

Short economic review of the shopfitting industry in the Netherlands

Dutch economic situation

The economic growth in the Netherlands was 1,7 percent in the year 2010. This growth depended heavily on the export, which grew with 10,9 percent. Exporters profited of a weaker euro. The dutch government is now implementing spending cuts and tax increases. Despite this we expect the economy to grow 1 percent in 2011.

Thanks to the problems with the Euro and declining housing prices consumer confidence is still very low. We don't expect a big improvement here the coming years. Consumer spending might increase but that has everything to do with the prices increases in the food and energy sector.

Shop fitting industry

The total turnover in the shop fitting industry declined 2,5 percent in 2010. This comes on top of a decline of 15 percent in 2009. About 40 percent of the companies doesn't make any profit. For the near future we don't expect an improvement. This prediction is based on two things:

- Building activity: in 2010 we saw a severe drop in building activity. In 2011 this decline will continue, we expect a further drop of 20 percent in the building activity for retail.
- Entrepreneurs do not have enough confidence in future economic growth to invest.

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21.05.2011