

Press release

Luxembourg, 28 January 2016

Consumer Confidence Survey

Consumer confidence improves in January 2016.

The Banque centrale du Luxembourg's consumer confidence indicator has improved in January 2016.

All the components of the indicator have evolved positively, with the exception of households' expectations about their capacity to save, which have decreased.

Households have strongly increased their expectations about the economic situation in Luxembourg and their concerns about unemployment in Luxembourg have once again decreased. Households have slightly revised upwards their expectations about their financial situation. In total, the consumer confidence indicator, which is an arithmetic mean of the four components, has increased in January 2016.¹

The results are presented in the table below:

¹ The four components of the consumer confidence indicator are seasonally adjusted.

		Expectations over the next 12 months				
		Consumer confidence indicator	General economic situation in Luxembourg	Unemployment in Luxembourg	Financial situation of households	Savings of households
2014	January	-2	-12	35	-4	43
	February	-2	-9	34	-6	43
	March	-2	-12	32	-7	44
	April	-6	-19	35	-6	36
	May	-4	-14	36	-8	41
	June	0	-9	30	-3	43
	July	-3	-8	38	-8	41
	August	-7	-18	38	-7	36
	September	-8	-19	41	-8	35
	October	-3	-16	33	-7	43
	November	-6	-21	31	-8	37
	December	-4	-25	28	-5	41
2015	January	-3	-23	24	-7	41
	February	0	-15	21	-4	42
	March	-2	-17	24	-4	36
	April	1	-7	24	-2	35
	May	2	-7	20	0	36
	June	1	-8	23	-2	36
	July	2	-10	24	-2	45
	August	1	-9	26	0	41
	September	0	-10	27	-2	41
	October	-1	-12	28	0	35
	November	1	-10	21	-1	38
	December	5	-10	12	-1	43
2016	January	6	-4	10	0	38

Note: The consumer confidence indicator results from the average of balances related to consumers' expectations of (1) the general economic situation and (2) unemployment (inverted sign) in Luxembourg, of (3) their financial situation and (4) their future savings. Balances are constructed as the difference between the percentages of respondents giving positive and negative replies. In terms of unemployment, a positive reply means an unfavourable development in the labour market.