

Luxembourg, 29 June 2017

Consumer Confidence Survey

Consumer confidence declines in June 2017.

The Banque centrale du Luxembourg's consumer confidence indicator has declined in June 2017.

All the components of the indicator have evolved unfavourably this month, with the exception of the one related to the financial situation of households, which increased moderately.

In June, households' expectations about the general economic situation in Luxembourg have decreased considerably and their concerns about unemployment in Luxembourg have risen strongly. The component related to their capacity to save has declined slightly. In total, the consumer confidence indicator, which is the arithmetic mean of the four components, has declined in June 2017.¹

The results are presented in the table below:

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

		Consumer confidence indicator	Expectations over the next 12 months			
			General economic situation in Luxembourg	Unemployment in Luxembourg	Financial situation of households	Savings of households
2015	June	0	-11	23	-2	37
	July	2	-12	23	-2	46
	August	1	-10	26	0	42
	September	0	-14	26	-2	41
	October	-1	-10	27	0	34
	November	3	-7	21	-1	39
	December	5	-6	13	-1	41
2016	January	5	-3	11	0	35
	February	7	-5	11	1	45
	March	9	-4	8	5	44
	April	8	-4	3	3	34
	May	8	-3	8	2	42
	June	10	-3	7	2	46
	July	7	-3	11	1	41
	August	10	-4	5	5	45
	September	5	-5	10	1	35
	October	6	-3	10	7	31
2017	November	11	2	3	5	40
	December	14	4	3	5	50
	January	10	1	6	4	41
	February	10	1	3	3	38
	March	16	3	-4	8	49
	April	15	6	-1	3	49
	May	17	7	-8	2	49
	June	13	3	0	3	47

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.

This survey is co-financed by the European Commission.

If you have any further question, we are at your disposal at
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