

Luxembourg, 5 December 2017

Consumer Confidence Survey

Consumer confidence hits a new record high in November 2017.

The Banque centrale du Luxembourg's consumer confidence indicator has increased for the third month in a row in November 2017 and has reached a new record high.

All the components of the indicator have evolved favourably this month.

In November, households' expectations about both their financial situation and their personal capacity to save have been considerably revised up. Households have also revised up their expectations about the general economic situation in Luxembourg, which have reached a historically high level. Finally, their concerns about unemployment in Luxembourg have decreased again. In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has continued to grow and hit a new record high in November 2017.

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	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
	November	11	2	3	5	40
	December	14	4	3	5	50
2017	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
	July	13	6	1	3	45
	August	12	4	2	2	45
	September	14	8	4	7	45
	October	17	11	-3	2	50
	November	19	13	-4	6	54

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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