

Luxembourg, 31 January 2018

Consumer Confidence Survey

Consumer confidence reaches a record level in January 2018.

The Banque centrale du Luxembourg's consumer confidence indicator has reached a record level in January 2018.

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

In January, households' expectations about the general economic situation in Luxembourg have strongly improved and reached a new record high. Their concerns about unemployment in Luxembourg have continued to decrease and reached a historically low level. Households have markedly revised up their expectations about both their personal capacity to save and their personal financial situation. In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has recorded a new record high in January 2018.

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
2016	January	6	-4	11	0	38
	February	7	-6	12	1	46
	March	10	-3	9	5	45
	April	6	-5	4	2	32
	May	8	-1	9	3	41
	June	10	-1	7	2	45
	July	8	0	11	1	41
	August	10	-3	4	4	44
	September	6	-2	9	2	34
	October	6	-5	9	6	31
	November	10	1	3	5	38
	December	13	-1	3	5	52
2017	January	11	0	5	5	44
	February	10	1	3	3	40
	March	16	2	-3	8	49
	April	14	6	-1	2	47
	May	16	8	-6	2	48
	June	14	6	0	4	46
	July	14	9	0	3	44
	August	13	7	2	3	44
	September	15	11	3	6	45
	October	17	11	-3	3	51
	November	18	10	-4	6	52
	December	15	4	-5	2	47
2018	January	20	15	-8	6	49

The results of the survey since its inception in 2002 are available here:

http://www.bcl.lu/en/statistics/series_statistiques_luxembourg/05_real_economy/05_05_Table.xls

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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