

Luxembourg, 28 March 2018

Consumer Confidence Survey

Consumer confidence further declines in March 2018.

The Banque centrale du Luxembourg's consumer confidence indicator has declined in March 2018.

All the components of the indicator have evolved unfavourably this month with the exception of that related to households' expectations about their personal financial situation, which has rebounded.

In March, households' expectations about the general economic situation in Luxembourg have sharply deteriorated and their concerns about unemployment in Luxembourg have increased. Households have notably revised downwards their expectations about their capacity to save. In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has declined again in March 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	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	
	February	18	10	-7	3	51	
	March	15	4	-5	6	44	

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
the following phone number 4774-4265 /-4243.



International Relations and Communications Department

Communications Section

L-2983 Luxembourg

Fax: +352 4774-4910

info@bcl.lu