

Luxembourg, 28 March 2019

consumer confidence survey

****** Important notice:**

The Banque centrale du Luxembourg has revised the composition of its consumer confidence indicator. As of January 2019 and in line with the European Commission's revised methodology¹, the Luxembourg consumer confidence indicator results from the average of the four balances related to: (1) consumers' expectations of the general economic situation in Luxembourg; (2) the perception of their financial situation over the past 12 months; (3) their expected financial situation over the next 12 months; and (4) their intended spending on major purchases (furniture, electrical devices...).

*The revised Luxembourg consumer confidence indicator has been recomputed over the entire historical period (January 2002-December 2018). *****

Consumer confidence rebounds in March 2019.

The Banque centrale du Luxembourg's consumer confidence indicator has rebounded in March 2019.

All the components of the indicator have evolved favourably this month with the exception of the one related to households' expectations about the general economic situation in Luxembourg, which declined slightly. In March, both households' perceptions and anticipations about their financial situation have improved. In the meantime, households' intentions in terms of major purchases were strongly revised upwards.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components², has rebounded in March 2019.

The results are presented in the table below:

¹ European Commission (2018) "A revised Consumer Confidence Indicator", note dated 21 December 2018 (https://ec.europa.eu/info/files/revised-consumer-confidence-indicator_en).

² The four components of the consumer confidence indicator are seasonally adjusted.

		Consumer confidence indicator	Expected general economic situation in Luxembourg	Perception of financial situation of households	Expected financial situation of households	Intended spending on major purchases	
2017	March	2	2	4	8	-7	
	April	-2	6	3	3	-20	
	May	0	8	3	2	-13	
	June	2	6	3	3	-2	
	July	-1	9	2	3	-17	
	August	-1	7	1	2	-14	
	September	1	11	1	7	-15	
	October	-1	11	0	3	-15	
	November	2	10	5	6	-13	
	December	-1	4	4	3	-16	
	2018	January	3	15	5	6	-14
		February	1	10	3	3	-14
March		-2	4	2	6	-18	
April		-3	4	1	3	-20	
May		-2	6	1	5	-19	
June		-3	3	2	4	-20	
July		1	8	4	5	-14	
August		-2	2	3	5	-16	
September		-1	4	5	3	-17	
October		-2	4	3	6	-24	
November		1	8	4	6	-12	
December		-1	8	2	4	-17	
2019	January	1	6	4	5	-12	
	February	-1	3	-1	5	-11	
	March	2	2	1	7	-2	

Note: The consumer confidence indicator results from the average of balances related to (1) consumers' expectations of the general economic situation in Luxembourg; (2) the perception of their financial situation over the past 12 months; (3) their expected financial situation over the next 12 months; and (4) their intended spending on major purchases (furniture, electrical devices...). Balances are constructed as the difference between the percentages of respondents giving positive and negative replies.

This survey is co-financed by the European Commission.

International Relations and Communications Department
Communication Section
Tel. : (+352) 4774-4265 ou 4599
Email : press@bcl.lu
www.bcl.lu