

Luxembourg, 29 November 2021

CONSUMER CONFIDENCE SURVEY

Consumer confidence falls again in November 2021.

The Banque centrale du Luxembourg's consumer confidence indicator has fallen again in November 2021.

The components of the indicator have evolved in various ways this month. In November, households' expectations regarding the general economic situation in Luxembourg have strongly deteriorated, whereas both their expectations and perceptions of their personal financial situation have diminished, albeit to a lesser extent. In the meantime, their intentions in terms of major purchases have increased again.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has fallen again in November 2021.

The results are presented in the table below:

¹ 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
2019	November	-2	0	-2	6	-12
	December	-3	-6	-1	5	-8
2020	January	-3	-9	-1	1	-4
	February	-3	-5	3	0	-9
	March	-9	-24	1	-1	-12
	April	-24	-55	-4	-16	-21
	May	-17	-39	-2	-7	-19
	June	-10	-24	-4	-3	-8
	July	-12	-24	-6	-3	-14
	August	-16	-33	-9	-3	-18
	September	-11	-15	-7	-6	-18
	October	-10	-21	-4	-1	-12
	November	-13	-36	2	-1	-17
2021	December	-11	-22	-5	0	-15
	January	-7	-14	3	0	-18
	February	-9	-22	0	0	-15
	March	-7	-7	-5	-1	-13
	April	-3	-4	-3	3	-7
	May	-1	10	-2	1	-12
	June	2	21	-2	1	-12
	July	-3	9	-5	1	-18
	August	-1	5	0	2	-12
	September	-2	7	-1	2	-16
	October	-4	8	-5	-3	-15
November	-7	-4	-8	-8	-10	

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.

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