

Luxembourg, 1 August 2023

## CONSUMER CONFIDENCE SURVEY

## Consumer confidence deteriorates in July 2023.

The Banque centrale du Luxembourg's consumer confidence indicator has deteriorated in July 2023.

All the components of the indicator have evolved unfavourably this month. In July, households have revised downwards their expectations for the general economic situation in Luxembourg and those for their financial situation. They have even more markedly downgraded their perceptions of their financial situation. In the meantime, their intentions in terms of major purchases, which have worsened the most this month, have considerably decreased.

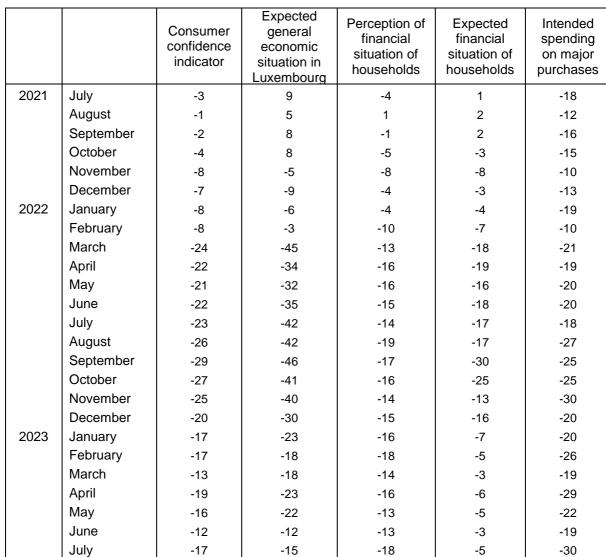
In total, the consumer confidence indicator, which is the arithmetic mean of the four components<sup>1</sup> deteriorated in July 2023.

The results are presented in the table below:

<sup>1</sup> The four components of the consumer confidence indicator are seasonally adjusted.







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.

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



This survey is cofinanced by the European Commission.



