

Luxembourg, 7 February 2024

## CONSUMER CONFIDENCE SURVEY

### **Consumer confidence increases slightly in January 2024.**

The Banque centrale du Luxembourg's consumer confidence indicator has increased slightly in January 2024.

The components of the indicator have evolved in various ways this month. In January, households have downgraded significantly their expectations for the general economic situation in Luxembourg whereas those related to their financial situation have stabilised. In the meantime, households' perceptions regarding their financial situation have improved and their intentions in terms of major purchases have increased considerably.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components<sup>1</sup>, has increased slightly in January.

The results are presented in the table below:

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<sup>1</sup> 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
2022	January	-7	-6	-1	-4	-18
	February	-7	-3	-9	-7	-10
	March	-24	-44	-12	-18	-21
	April	-22	-33	-17	-18	-19
	May	-22	-34	-16	-16	-20
	June	-23	-40	-16	-18	-20
	July	-24	-45	-15	-17	-18
	August	-26	-41	-20	-17	-27
	September	-30	-47	-17	-30	-25
	October	-26	-40	-16	-25	-24
	November	-24	-37	-14	-13	-30
	December	-20	-27	-16	-16	-20
2023	January	-16	-23	-14	-8	-20
	February	-16	-18	-17	-5	-26
	March	-13	-17	-13	-4	-19
	April	-18	-22	-17	-6	-28
	May	-16	-24	-13	-4	-23
	June	-14	-17	-14	-4	-19
	July	-18	-19	-18	-5	-30
	August	-14	-23	-8	-2	-23
	September	-17	-25	-11	-4	-27
	October	-17	-18	-18	-7	-26
	November	-15	-14	-10	-6	-32
	December	-13	-10	-9	-4	-29
2024	January	-12	-18	-7	-4	-20

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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