

Press release

Luxembourg, 7 December 2015

Consumer Confidence Survey

Consumer confidence improves in November 2015.

The Banque centrale du Luxembourg's consumer confidence indicator has increased in November 2015.

All the components of the indicator have evolved positively, with the exception of households' expectations about their financial situation, which has decreased. Households have revised upwards their expectations about the economic situation in Luxembourg and their capacity to save. Households' concern about unemployment in Luxembourg has slightly decreased. After having dropped for three consecutive months, the consumer confidence indicator, which is an arithmetic mean of the four components, has increased in November 2015.

The seasonally adjusted results are presented in the table below:

		Expectations over the next 12 months				
		Consumer confidence indicator	General economic situation in Luxembourg	Unemployment in Luxembourg	Financial situation of households	Savings of households
2013	November	0	-10	33	1	41
	December	-2	-11	32	-2	39
2014	January	-2	-11	34	-4	42
	February	-1	-9	32	-6	42
	March	-2	-11	31	-7	42
	April	-6	-20	35	-7	39
	May	-4	-14	36	-6	40
	June	0	-8	29	-2	41
	July	-4	-9	38	-9	40
	August	-7	-18	38	-7	37
	September	-9	-20	42	-9	37
	October	-4	-15	33	-7	39
	November	-5	-20	31	-8	39
	December	-4	-25	29	-4	41
2015	January	-4	-23	25	-7	41
	February	1	-15	21	-4	42
	March	-3	-18	24	-5	36
	April	1	-6	25	-2	35
	May	3	-7	19	1	36
	June	1	-9	21	-2	36
	July	3	-9	23	-3	45
	August	2	-8	26	-1	41
	September	0	-11	27	-3	41
	October	-1	-12	29	0	35
	November	1	-10	22	-1	38

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.