

Press release

Luxembourg, 12 January 2016

Consumer Confidence Survey

Consumer confidence improves markedly in December 2015.

The Banque centrale du Luxembourg's consumer confidence indicator has improved markedly in December 2015.

All the components of the indicator have evolved positively, with the exception of households' expectations about the economic situation in Luxembourg, which have decreased. Households' concerns about unemployment in Luxembourg have once again strongly decreased. Households have revised upwards their expectations about their financial situation and, more substantially, their expectations about their capacity to save. In total, the consumer confidence indicator, which is an arithmetic mean of the four components, has increased in December 2015.¹

The results are presented in the table below:

¹ The four components of the consumer confidence indicator are seasonally adjusted.

		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	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
	December	4	-11	15	0	43

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.