

Luxembourg, 31 March 2016

## Consumer Confidence Survey

### Consumer confidence improves again in March 2016.

The Banque centrale du Luxembourg's consumer confidence indicator has improved again in March 2016.

All the components of the indicator have evolved positively, with the exception of households' expectations about their capacity to save, which have decreased.

Households have clearly increased their expectations about the economic situation in Luxembourg and their financial situation. Their concerns about unemployment in Luxembourg have notably decreased. In total, the consumer confidence indicator, which is an arithmetic mean of the four components, has increased again in March 2016.<sup>1</sup>

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	Expectations over the next 12 months				
			General economic situation in Luxembourg	Unemployment in Luxembourg	Financial situation of households	Savings of households	
2014	March	-2	-12	32	-7	44	
	April	-6	-19	35	-6	36	
	May	-4	-14	36	-8	41	
	June	0	-9	30	-3	43	
	July	-3	-8	38	-8	41	
	August	-7	-18	38	-7	36	
	September	-8	-19	41	-8	35	
	October	-3	-16	33	-7	43	
	November	-6	-21	31	-8	37	
	December	-4	-25	28	-5	41	
	2015	January	-3	-23	24	-7	41
		February	0	-15	21	-4	42
March		-2	-17	24	-4	36	
April		1	-7	24	-2	35	
May		2	-7	20	0	36	
June		1	-8	23	-2	36	
July		2	-10	24	-2	45	
August		1	-9	26	0	41	
September		0	-10	27	-2	41	
October		-1	-12	28	0	35	
November		1	-10	21	-1	38	
December		5	-10	12	-1	43	
2016	January	6	-4	10	0	38	
	February	8	-6	11	1	46	
	March	10	-3	7	5	45	

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.

If you have any further questions, we are at your disposal at  
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