

Luxembourg, 1 December 2016

Consumer Confidence Survey

Consumer confidence rebounds in November 2016.

The Banque centrale du Luxembourg's consumer confidence indicator has rebounded markedly in November 2016.

All the components of the indicator have evolved favourably this month, with the exception of households' expectations about their personal financial situation which have deteriorated.

Households' concerns about unemployment in Luxembourg have strongly decreased in November. Moreover, they have revised markedly upwards both their expectations about the economic situation in Luxembourg and their capacity to save. In total, the consumer confidence indicator, which is the arithmetic mean of the four components, has rebounded markedly in November 2016.¹

The results are presented in the table below:

¹ 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	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
	April	7	-5	1	3	32
	May	8	-1	8	1	41
	June	10	-1	6	2	45
	July	7	0	12	1	41
	August	10	-3	5	5	44
	September	5	-2	11	1	34
	October	5	-5	11	7	31
	November	10	1	2	5	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.

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