

Luxembourg, 1 June 2017

Consumer Confidence Survey

Consumer confidence recovers and hits a new record high in May 2017.

The Banque centrale du Luxembourg's consumer confidence indicator has rebounded in May 2017 and reached a record high.

The components of the indicator have evolved heterogeneously this month.

Households' expectations about the general economic situation in Luxembourg have continued to increase in May and reached a new record high. Their concerns about unemployment in Luxembourg have decreased strongly and reached a historically low level. The component related to their personal financial situation has deteriorated again and the one related to their capacity to save has remained stable. The consumer confidence indicator, which is the arithmetic mean of the four components, has rebounded and has hit a new record high in May 2017.¹

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	
2015	May	2	-9	21	0	37	
	June	0	-11	23	-2	37	
	July	2	-12	23	-2	46	
	August	1	-10	26	0	42	
	September	0	-14	26	-2	41	
	October	-1	-10	27	0	34	
	November	3	-7	21	-1	39	
	December	5	-6	13	-1	41	
	2016	January	5	-3	11	0	35
		February	7	-5	11	1	45
		March	9	-4	8	5	44
		April	8	-4	3	3	34
May		8	-3	8	2	42	
June		10	-3	7	2	46	
July		7	-3	11	1	41	
August		10	-4	5	5	45	
September		5	-5	10	1	35	
October		6	-3	10	7	31	
November		11	2	3	5	40	
December		14	4	3	5	50	
2017	January	10	1	6	4	41	
	February	10	1	3	3	38	
	March	16	3	-4	8	49	
	April	15	6	-1	3	49	
	May	17	7	-8	2	49	

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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