

Luxembourg, 31 July 2017

## **Consumer Confidence Survey**

### **Consumer confidence stabilises in July 2017.**

The Banque centrale du Luxembourg's consumer confidence indicator has stabilised in July 2017.

The components of the indicator have evolved heterogeneously this month.

In July, households' expectations about the general economic situation in Luxembourg have increased markedly, but their concerns about unemployment have also risen slightly. The component related to their capacity to save has declined somewhat and that related to their personal financial situation has remained stable. In total, the consumer confidence indicator, which is the arithmetic mean of the four components, has stabilised in July 2017<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
2015	juillet	2	-12	23	-2	46
	août	1	-10	26	0	42
	septembre	0	-14	26	-2	41
	octobre	-1	-10	27	0	34
	novembre	3	-7	21	-1	39
	décembre	5	-6	13	-1	41
2016	janvier	5	-3	11	0	35
	février	7	-5	11	1	45
	mars	9	-4	8	5	44
	avril	8	-4	3	3	34
	mai	8	-3	8	2	42
	juin	10	-3	7	2	46
	juillet	7	-3	11	1	41
	août	10	-4	5	5	45
	septembre	5	-5	10	1	35
	octobre	6	-3	10	7	31
	novembre	11	2	3	5	40
	décembre	14	4	3	5	50
2017	janvier	10	1	6	4	41
	février	10	1	3	3	38
	mars	16	3	-4	8	49
	avril	15	6	-1	3	49
	mai	17	7	-8	2	49
	juin	13	3	0	3	47
	juillet	13	6	1	3	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.

This survey is co-financed by the European Commission.

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