

Luxembourg, 30 May 2018

Consumer Confidence Survey

Consumer confidence recovers in May 2018.

The Banque centrale du Luxembourg's consumer confidence indicator has increased moderately in May 2018.

All the components of the indicator have evolved favourably this month with the exception of that related to households' expectations about unemployment in Luxembourg, which has strongly deteriorated.

In May, households' expectations about both the general economic situation in Luxembourg and their personal financial situation have improved somewhat. In the meantime, households have considerably revised upwards their expectations about their capacity to save. In total, the consumer confidence indicator, which is the arithmetic mean of the four components,¹ has increased moderately in May 2018.

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	
2016	May	8	-1	9	3	41	
	June	10	-1	7	2	45	
	July	8	0	11	1	41	
	August	10	-3	4	4	44	
	September	6	-2	9	2	34	
	October	6	-5	9	6	31	
	November	10	1	3	5	38	
	December	13	-1	3	5	52	
	2017	January	11	0	5	5	44
		February	10	1	3	3	40
		March	16	2	-3	8	49
		April	14	6	-1	2	47
May		16	8	-6	2	48	
June		14	6	0	4	46	
July		14	9	0	3	44	
August		13	7	2	3	44	
September		15	11	3	6	45	
October		17	11	-3	3	51	
November		18	10	-4	6	52	
December		15	4	-5	2	47	
2018	January	20	15	-8	6	49	
	February	18	10	-7	3	51	
	March	15	4	-5	6	44	
	April	13	4	-5	3	38	
	May	14	6	1	5	44	

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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