

Luxembourg, 27 September 2018

Consumer Confidence Survey

Consumer confidence picks up in September 2018.

The Banque centrale du Luxembourg's consumer confidence indicator has picked up in September 2018.

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

In September, households' expectations about both the general economic situation in Luxembourg and their capacity to save have rebounded whereas their concerns related to unemployment in Luxembourg have again receded. In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has rebounded in September 2018.

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
2016	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
	June	14	3	-2	4	46
	July	17	8	3	6	56
	August	13	2	2	6	44
	September	14	4	-2	2	48

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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