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CONSUMER CONFIDENCE SURVEY

Consumer confidence picks up in December 2018.

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

The components of the indicator have evolved heterogeneously this month.

In December, households' expectations about the general economic situation in Luxembourg have remained unchanged and their concerns related to unemployment, while strongly receding, have reached a new historical minimum. In the meantime, households' expectations about their personal financial situation have decreased while those about their capacity to save have improved.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has picked up in December 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	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
	October	18	4	-4	7	58
	November	16	8	-4	6	47
	December	17	8	-9	3	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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International Relations and Communications Department
 Communication Section
 Tel. : (+352) 4774-4265 ou 4599
 Email : press@bcl.lu
www.bcl.lu