

Luxembourg, 3 September 2020

CONSUMER CONFIDENCE SURVEY

Consumer confidence declines in August 2020.

The Banque centrale du Luxembourg's consumer confidence indicator has declined in August 2020.

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

In August, households' perceptions of their personal financial situation have slightly declined. In the meantime, their expectations regarding the general economic situation in Luxembourg and their intentions in terms of major purchases have strongly deteriorated.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has declined in August 2020.

The results are presented in the table below:

¹ The four components of the consumer confidence indicator are seasonally adjusted.



		Consumer confidence indicator	Expected general economic situation in Luxembourg	Perception of financial situation of households	Expected financial situation of households	Intended spending on major purchases
2018	August	-2	2	3	6	-17
	September	-2	4	6	2	-18
	October	-2	4	4	7	-23
	November	2	8	4	6	-12
	December	-1	8	2	3	-16
2019	January	1	6	3	6	-13
	February	-1	3	-1	5	-12
	March	1	2	1	7	-4
	April	0	4	1	2	-7
	May	1	3	6	5	-8
	June	-1	6	0	6	-14
	July	-1	4	-2	6	-12
	August	0	5	-1	6	-11
	September	-3	-3	-4	4	-10
	October	-5	-8	-2	2	-11
	November	-2	0	-2	6	-12
	December	-2	-6	-1	5	-7
2020	January	-4	-9	-2	1	-5
	February	-3	-5	4	0	-9
	March	-10	-24	-1	-1	-14
	April	-24	-55	-4	-16	-20
	May	-17	-39	-2	-7	-19
	June	-9	-24	-4	-3	-6
	July	-11	-24	-6	-3	-13
	August	-16	-33	-8	-3	-19

Note: The consumer confidence indicator results from the average of balances related to (1) consumers' expectations of the general economic situation in Luxembourg; (2) the perception of their financial situation over the past 12 months; (3) their expected financial situation over the next 12 months; and (4) their intended spending on major purchases (furniture, electrical devices...). Balances are constructed as the difference between the percentages of respondents giving positive and negative replies.

This survey is co-financed by the European Commission.

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