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CONSUMER CONFIDENCE SURVEY

Consumer confidence picks up in December 2020.

The Banque centrale du Luxembourg's consumer confidence indicator has picked up in December 2020.

All the components of the indicator have evolved favourably this month with the exception of that related to households' perceptions of their past personal financial situation, which has considerably deteriorated. In December, households' expectations regarding the general economic situation in Luxembourg have strongly improved whereas those regarding their personal financial situation were barely revised. In the meantime, their intentions in terms of major purchases have increased.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has picked up in December 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	décembre	-1	8	2	3	-16
2019	janvier	1	6	3	6	-13
	février	-1	3	-1	5	-12
	mars	1	2	1	7	-4
	avril	0	4	1	2	-7
	mai	1	3	6	5	-8
	juin	-1	6	0	6	-14
	juillet	-1	4	-2	6	-12
	août	0	5	-1	6	-11
	septembre	-3	-3	-4	4	-10
	octobre	-5	-8	-2	2	-11
	novembre	-2	0	-2	6	-12
	décembre	-2	-6	-1	5	-7
2020	janvier	-4	-9	-2	1	-5
	février	-3	-5	4	0	-9
	mars	-10	-24	-1	-1	-14
	avril	-24	-55	-4	-16	-20
	mai	-17	-39	-2	-7	-19
	juin	-9	-24	-4	-3	-6
	juillet	-11	-24	-6	-3	-13
	août	-16	-33	-8	-3	-19
	septembre	-12	-15	-6	-6	-19
	octobre	-9	-21	-3	-1	-11
	novembre	-13	-36	2	-1	-17
	décembre	-10	-22	-5	0	-14

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.

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