

Luxembourg, 30 March 2021

CONSUMER CONFIDENCE SURVEY

Consumer confidence recovers in March 2021.

The Banque centrale du Luxembourg's consumer confidence indicator has recovered in March 2021.

The components of the indicator have evolved in various ways this month. In March, households' expectations regarding the general economic situation in Luxembourg have been strongly revised upwards, whereas those regarding their personal financial situation have slightly decreased. In the meantime, households' perceptions of their personal financial situation have markedly declined and 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 recovered in March 2021.

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	
2019	March	2	2	3	7	-2	
	April	-1	4	1	2	-9	
	May	1	3	6	5	-8	
	June	-1	6	-1	6	-15	
	July	-1	4	-2	6	-13	
	August	0	5	-2	6	-11	
	September	-3	-3	-4	4	-9	
	October	-5	-8	-3	2	-12	
	November	-2	0	-2	6	-12	
	December	-3	-6	-1	5	-8	
	2020	January	-3	-9	-1	1	-4
		February	-3	-5	3	0	-9
March		-9	-24	1	-1	-12	
April		-24	-55	-4	-16	-21	
May		-17	-39	-2	-7	-19	
June		-10	-24	-4	-3	-8	
July		-12	-24	-6	-3	-14	
August		-16	-33	-9	-3	-18	
September		-11	-15	-7	-6	-18	
October		-10	-21	-4	-1	-12	
November		-13	-36	2	-1	-17	
December		-11	-22	-5	0	-15	
2021	January	-7	-14	3	0	-18	
	February	-9	-22	0	0	-15	
	March	-7	-7	-5	-1	-13	

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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