

Luxembourg, 4 August 2021

CONSUMER CONFIDENCE SURVEY

Consumer confidence declines markedly in July 2021.

The Banque centrale du Luxembourg's consumer confidence indicator has declined markedly in July 2021.

All the components of the indicator have deteriorated this month, with the exception of that related to households' expectations regarding their personal financial situation, which has stabilised. Households' expectations regarding the general economic situation in Luxembourg, which reached a new record high in June 21, have strongly receded in July. In the meantime, households' perceptions of their personal financial situation as well as their intentions in terms of major purchases have significantly decreased.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has declined markedly in July 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	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
	April	-3	-4	-3	3	-7
	May	-1	10	-2	1	-12
	June	2	21	-2	1	-12
	July	-3	9	-5	1	-18

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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