

Luxembourg, 30 May 2022

CONSUMER CONFIDENCE SURVEY

Consumer confidence rises slightly in May 2022.

The Banque centrale du Luxembourg's consumer confidence indicator has slightly risen in May 2022.

All the components of the indicator have evolved favourably this month, with the exception of the intentions in terms of major purchases, which have declined somewhat. In May, households' both perceptions and anticipations regarding their personal financial situation have improved slightly. In the meantime, their expectations regarding the general economic situation in Luxembourg have registered a modest increase.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has risen slightly in May 2022.

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	
2020	May	-17	-40	-2	-7	-19	
	June	-10	-25	-4	-4	-8	
	July	-12	-23	-6	-3	-14	
	August	-15	-32	-9	-2	-18	
	September	-12	-17	-7	-6	-18	
	October	-9	-21	-4	-1	-12	
	November	-13	-35	2	-1	-17	
	December	-11	-22	-5	0	-15	
	2021	January	-7	-14	2	0	-17
		February	-9	-21	0	0	-15
		March	-7	-8	-5	-1	-13
		April	-3	-3	-3	2	-7
May		0	11	-2	2	-12	
June		2	19	-2	1	-12	
July		-3	9	-5	1	-18	
August		-2	5	0	1	-12	
September		-2	8	-2	2	-16	
October		-4	8	-5	-3	-15	
November		-8	-5	-7	-8	-10	
December		-7	-9	-5	-3	-13	
2022	January	-7	-6	-1	-4	-19	
	February	-7	-3	-9	-7	-10	
	March	-24	-45	-12	-18	-21	
	April	-22	-34	-17	-18	-19	
	May	-21	-32	-16	-16	-20	

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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