Luxembourg, 31 October 2025

CONSUMER CONFIDENCE SURVEY

Consumer confidence recovers in October 2025.

The consumer confidence indicator established by the Central Bank of Luxembourg has recovered in October 2025.

The components of the indicator showed contrasting trends this month. In October, households significantly revised upwards their expectations regarding the general economic situation in Luxembourg and, to a lesser extent, their expectations regarding their own future financial situation. On the other hand, they lowered their perceptions of their past financial situation and their intentions to make major purchases.

In total, the consumer confidence indicator – which is the arithmetic mean of the four components[1] – recovered in October 2025.

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
2023	October	-17	-19	-17	-7	-26
	November	-15	-14	-10	-5	-32
	December	-13	-10	-9	-4	-29
2024	January	-13	-17	-9	-4	-21
	February	-13	-19	-14	-5	-15
	March	-11	-16	-6	1	-22
	April	-8	-9	-6	2	-21
	May	-11	-15	-6	-2	-21
	June	-9	-13	-10	1	-16
	July	-13	-13	-9	-5	-24
	August	-13	-14	-3	-4	-31
	September	-10	-12	-5	-2	-21
	October	-9	-7	-8	1	-24
	November	-13	-16	-12	-1	-24
	December	-12	-15	-9	-5	-21
2025	January	-8	-13	-4	-1	-14
	February	-12	-21	-9	-2	-15
	March	-13	-18	-7	0	-25
	April	-16	-33	-5	-5	-21
	May	-7	-12	-6	0	-10
	June	-12	-18	2	-1	-32
	July	-10	-21	-7	3	-16
	August	-9	-21	1	2	-19
	September	-11	-23	-2	-2	-16
	October	-9	-8	-9	1	-21

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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