

2011-01-19

## PRESS RELEASE

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### January 2011 consumer survey

#### CONSUMER CONFIDENCE FALLS IN JANUARY FOR SECOND MONTH RUNNING

The consumer confidence indicator dropped slightly in January for the second month in a row.

Just as in the month before, the Belgian consumer appeared clearly less optimistic about the general economic outlook. Despite these less favourable economic forecasts, expectations concerning unemployment trends picked up a little again. As far as their personal situation is concerned, households have not changed their views about their future financial situation and their capacity to save in comparison to the previous month.

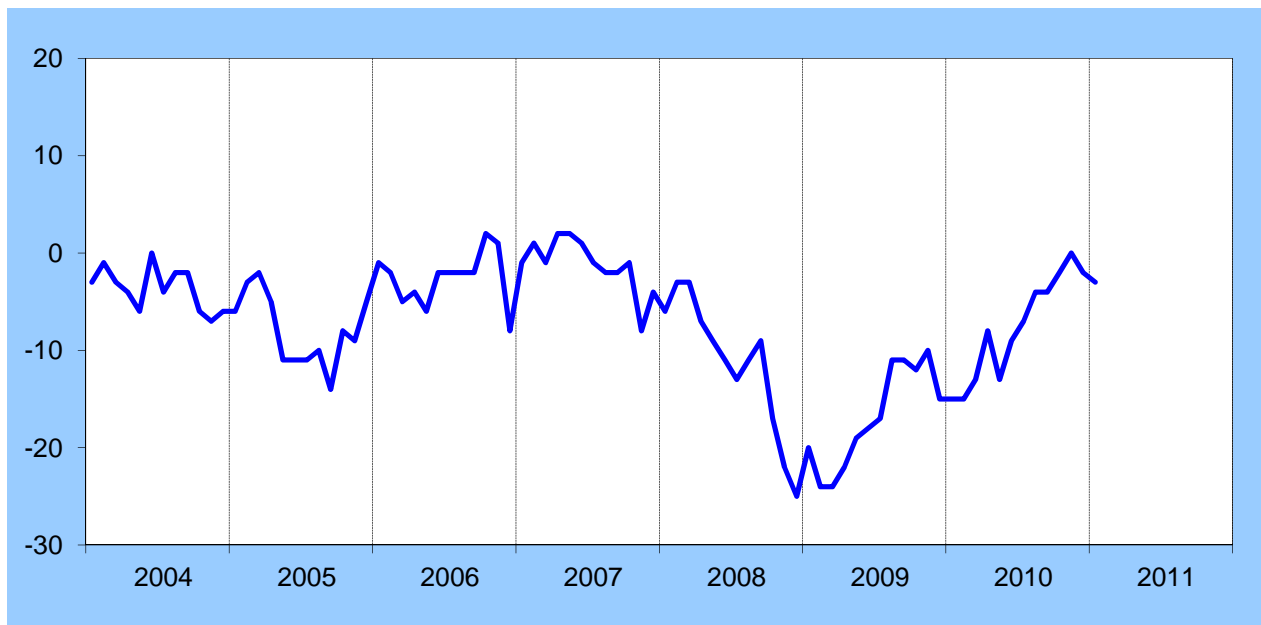
#### Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium <sup>1</sup>	Financial situation of households	Saving capacity of households	
2010	January	-2	65	1	7	-15
	February	-1	64	0	5	-15
	March	2	60	2	6	-13
	April	8	43	2	1	-8
	May	-6	47	-1	3	-13
	June	-4	40	1	6	-9
	July	4	31	0	0	-7
	August	7	27	1	3	-4
	September	3	24	1	4	-4
	October	3	23	3	7	-2
	November	8	17	2	6	0
	December	3	16	0	6	-2
2011	January	-3	15	0	6	-3

Source: National Bank of Belgium.

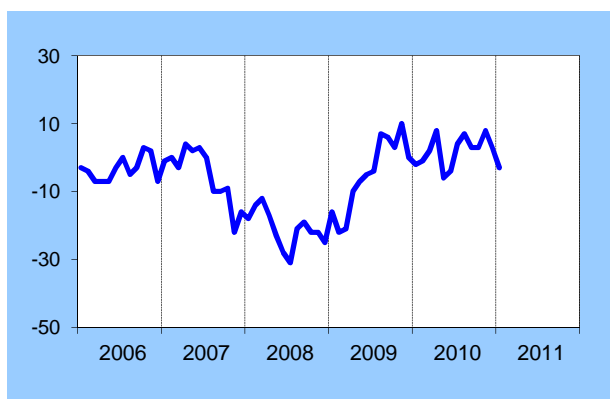
<sup>1</sup> Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.

**CONSUMER CONFIDENCE INDICATOR**

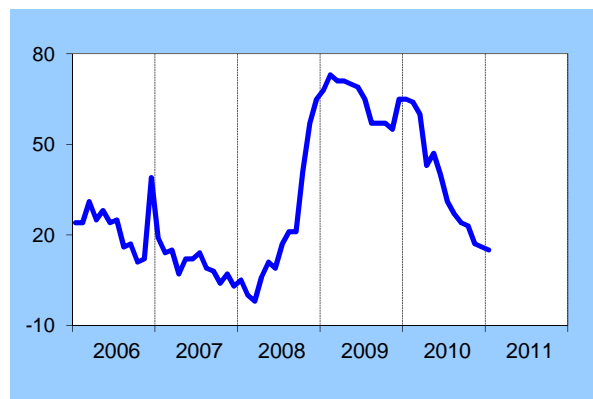


**Expectations for the next twelve months**

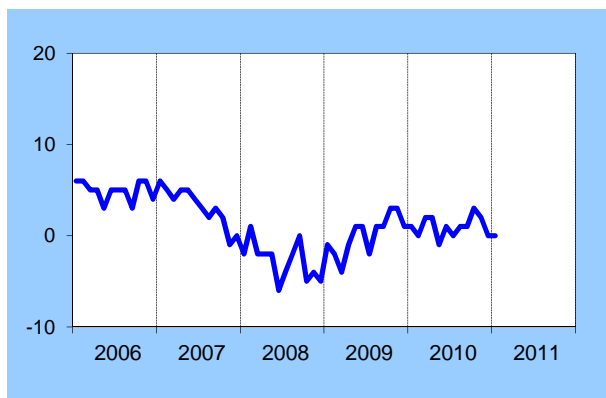
**General economic situation in Belgium**



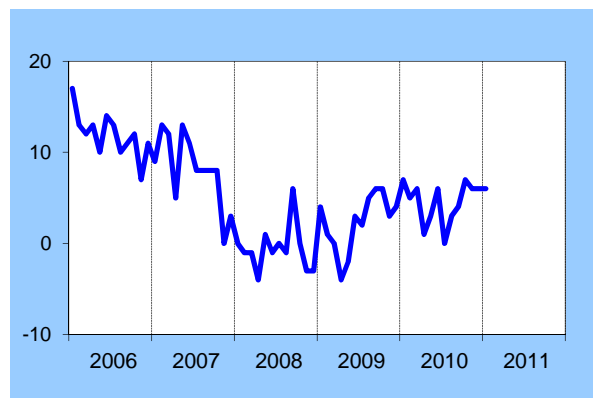
**Unemployment in Belgium<sup>1</sup>**



**Financial situation of households**



**Saving capacity of households**



<sup>1</sup> Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.