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PRESS RELEASE

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October 2016 consumer survey

Consumer confidence dips further in October

The consumer confidence indicator, which last month had fallen back to its September 2015 level, dropped again in October. This latest deterioration in confidence among consumers follows the announcement of new corporate restructuring plans in the financial sector, that could lead to major job losses.

The setback this month was also mainly evident in the macroeconomic components. Forecasts for the economic situation have therefore been revised downwards sharply. At the same time, fears of a rise in unemployment have grown stronger.

Despite the clearly less optimistic expectations on the macroeconomic front, households' assessments of their own personal situation remain relatively stable. They are expecting their financial situation to get slightly worse over the next twelve months, but they may step up their savings.

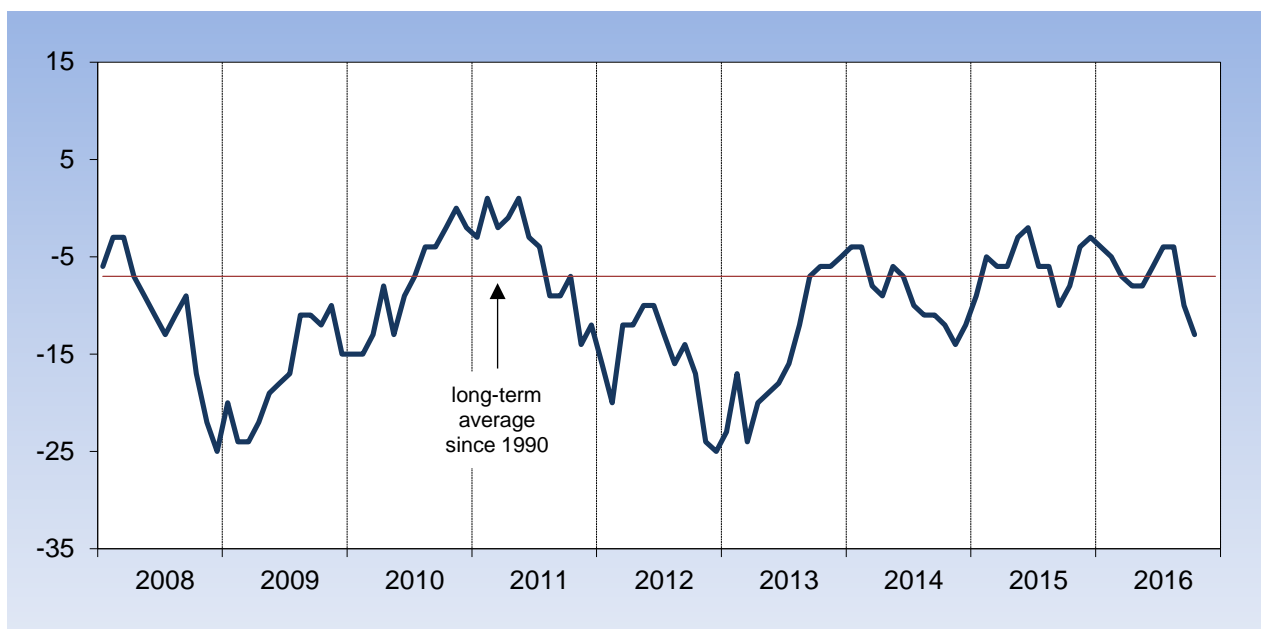
Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ¹	Financial situation of households	Savings of households	
2015	October	-6	21	-3	-1	-8
	November	-2	14	-2	1	-4
	December	0	13	-2	2	-3
2016	January	-1	13	-2	1	-4
	February	-5	14	-3	2	-5
	March	-11	15	-4	3	-7
	April	-10	15	-5	-1	-8
	May	-11	20	-3	4	-8
	June	-11	12	-2	0	-6
	July	-6	13	-1	4	-4
	August	-5	14	-1	2	-4
	September	-7	31	-2	1	-10
	October	-14	38	-3	4	-13

Source: National Bank of Belgium.

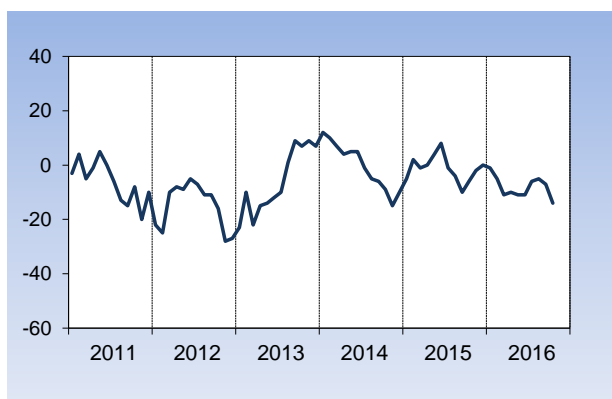
¹ Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.

CONSUMER CONFIDENCE INDICATOR

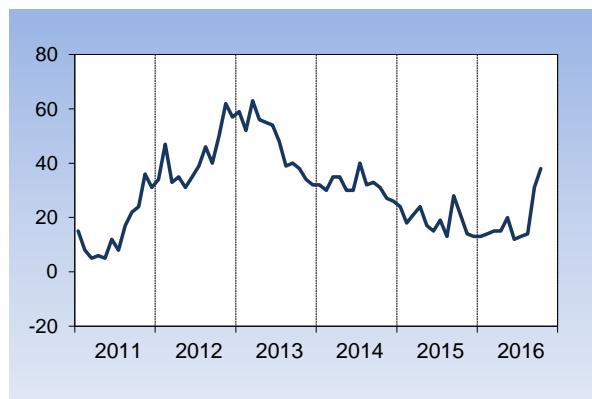


Expectations for the next twelve months

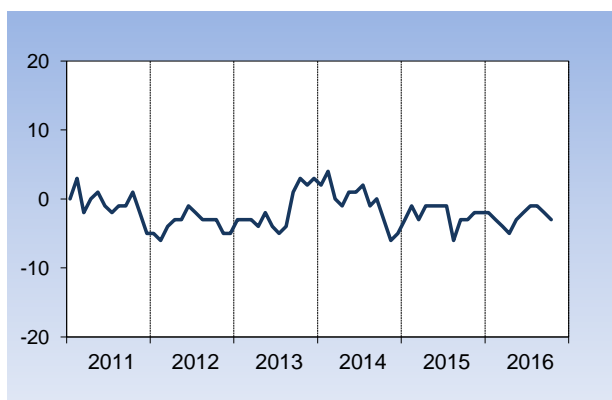
General economic situation in Belgium



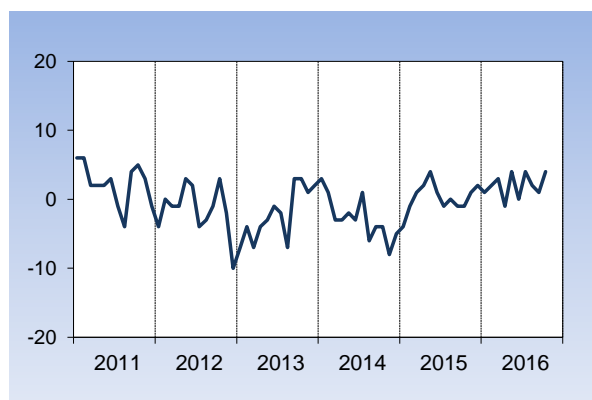
Unemployment in Belgium¹



Financial situation of households



Savings of households



¹ Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.