

2019-08-21

## PRESS RELEASE

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### Monthly consumer survey – August 2019

## Sharp fall in consumer confidence in August

- **The consumer confidence indicator has fallen back in August, to its lowest level since November 2016.**
- **The marked decline in confidence among consumers is mainly due to their much gloomier macroeconomic outlook.**

The deterioration was above all reflected in the macroeconomic components. Forecasts regarding the economic situation have therefore been revised downwards. And fears of a resurgence in unemployment have greatly increased, after a period of stability over the last three months.

On the personal front, households are also expecting their financial situation to get marginally worse. Their savings intentions nevertheless remain unchanged on the previous month.

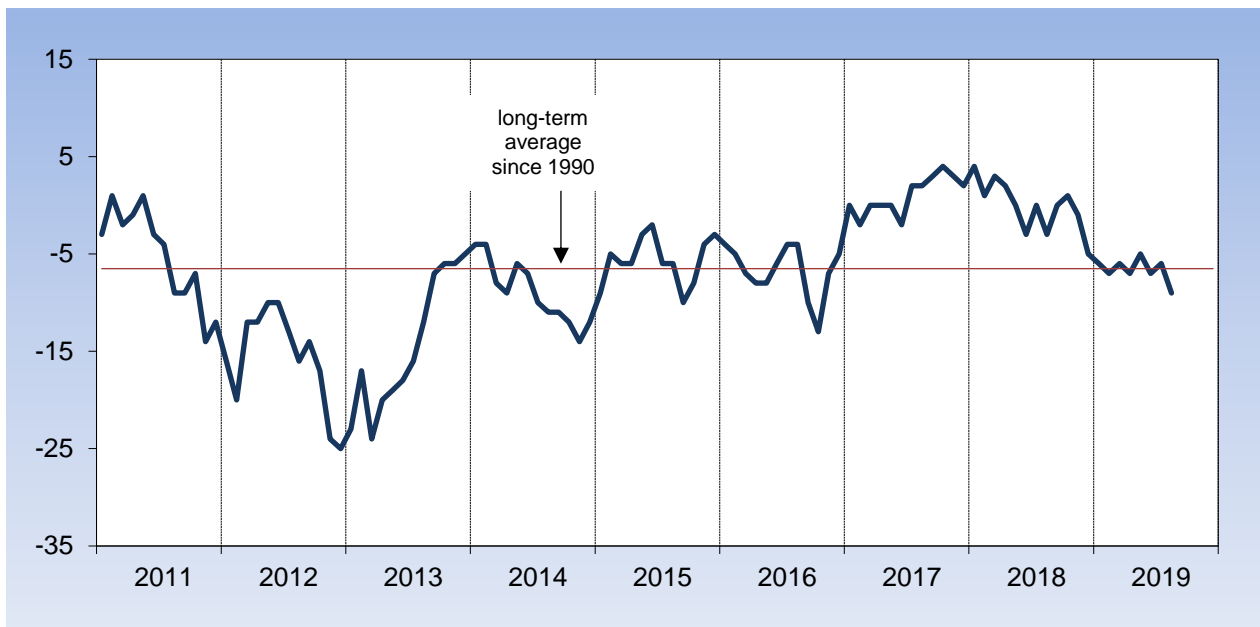
### Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium <sup>1</sup>	Financial situation of households	Savings of households	
2018	August	-6	5	-2	2	-3
	September	-1	0	-2	2	0
	October	-2	-2	0	5	1
	November	-4	-1	-2	1	-1
	December	-12	1	-2	-3	-5
2019	January	-13	5	-3	-3	-6
	February	-12	6	-3	-8	-7
	March	-11	9	-1	-4	-6
	April	-13	12	-1	-1	-7
	May	-9	7	-2	-4	-5
	June	-16	8	-1	-2	-7
	July	-15	8	-1	-1	-6
	August	-20	13	-2	-1	-9

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

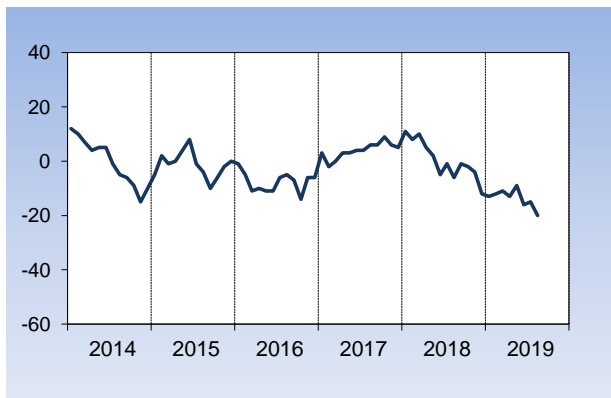
Source: National Bank of Belgium.

**CONSUMER CONFIDENCE INDICATOR**

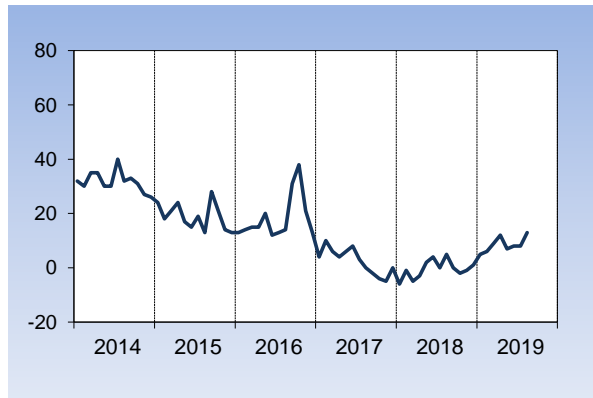


**Expectations for the next twelve months**

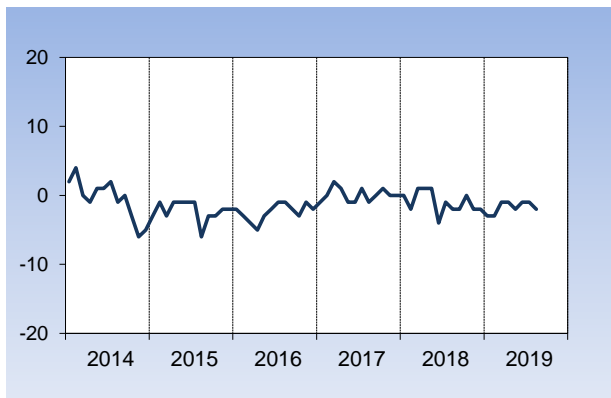
**General economic situation in Belgium**



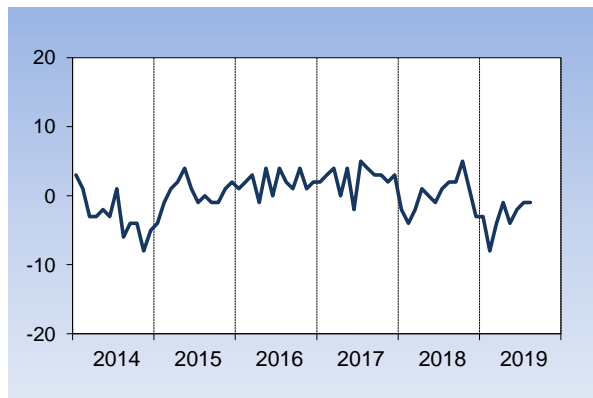
**Unemployment in Belgium<sup>1</sup>**



**Financial situation of households**



**Savings of households**



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