

2021-03-22

## PRESS RELEASE

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### Monthly consumer survey – March 2021

## Sharp rise in consumer confidence in March

- **Morale amongst consumers continues to improve, moving back to its pre-pandemic level.**
- **With the exception of prospects regarding their financial situation, which have stabilised, all components of the indicator have picked up.**

Fears of a rise in unemployment over the coming twelve months have dropped substantially. Moreover, consumers appear to be clearly more optimistic about the general economic outlook in Belgium.

On a personal front, households are expecting to save more. They have not altered their expectations regarding their financial situation.

### Consumer confidence indicators <sup>1</sup>

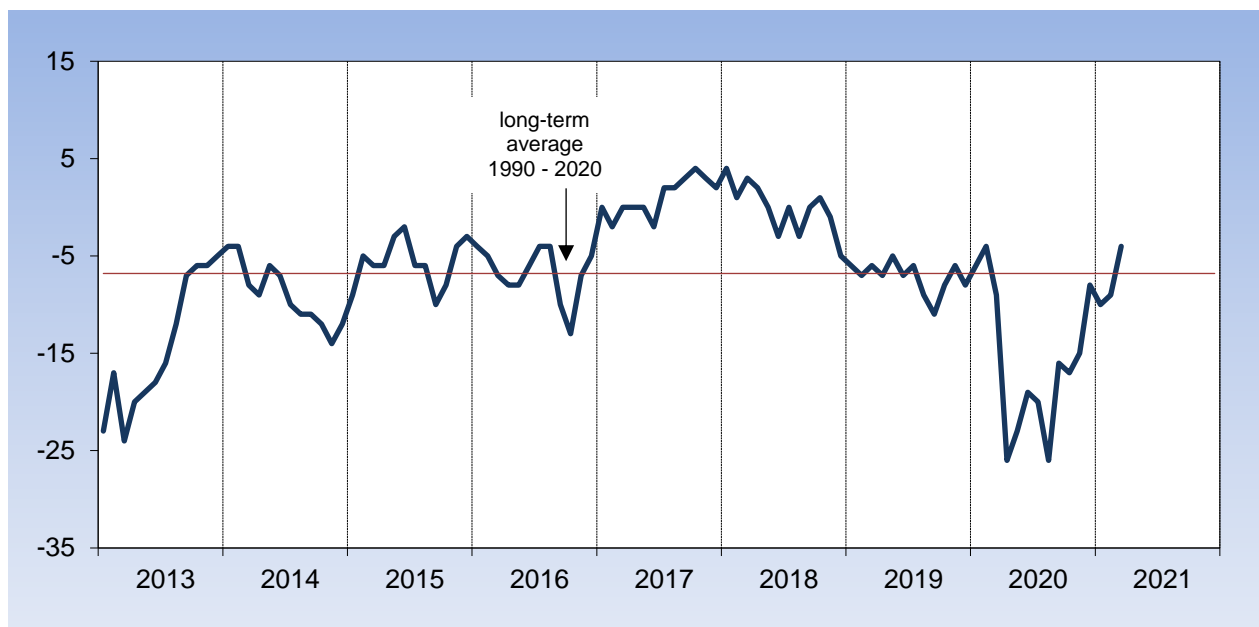
		Expectations for the next twelve months				Consumer confidence indicator	
		Economic situation in Belgium	Unemployment in Belgium <sup>2</sup>	Financial situation of households	Savings of households		
2020	March	-28	16	1	8	-9	
	April	-47	60	-6	9	-26	
	May	-28	70	-2	7	-23	
	June	-18	70	1	13	-19	
	July	-22	70	1	12	-20	
	August	-38	77	-1	12	-26	
	September	-20	62	2	17	-16	
	October	-20	59	1	10	-17	
	November	-17	58	1	13	-15	
	December	-3	51	4	20	-8	
	2021	January	-5	54	4	17	-10
		February	-4	48	2	13	-9
March		2	37	2	18	-4	

<sup>1</sup> As of February 2020, the survey sample has been adapted to better reflect the socio-demographic characteristics of the population. In line with the European Commission's recommendations, this change is being introduced only gradually, so as not to interfere too much with the information content of the indicator.

<sup>2</sup> Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.

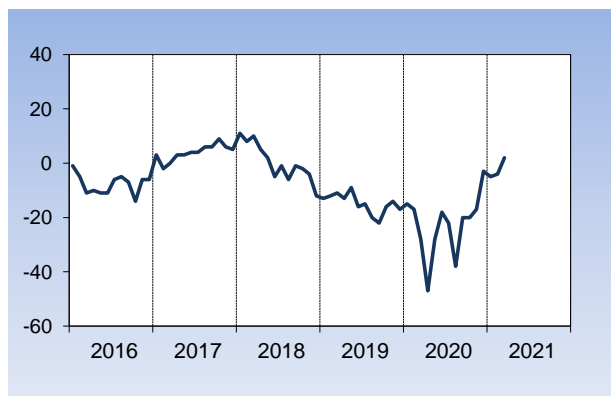
Source: National Bank of Belgium.

### CONSUMER CONFIDENCE INDICATOR

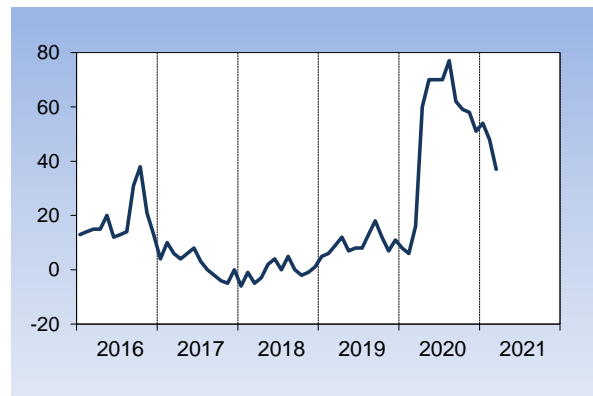


### Expectations for the next twelve months

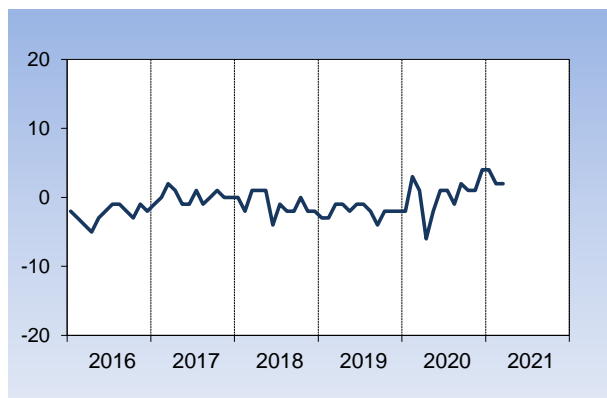
General economic situation in Belgium



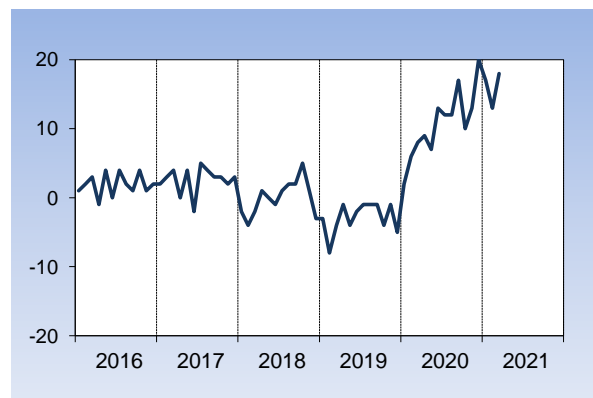
Unemployment in Belgium<sup>1</sup>



Financial situation of households



Savings of households



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