

2021-05-21

PRESS RELEASE

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Monthly consumer survey – May 2021

May brings considerable rise in consumer confidence

- With a 10-point jump, the monthly increase in the consumer confidence indicator is among the highest ever recorded.
- The survey was carried out from 3 to 17 May. The recovery of confidence was already evident before the 11 May announcement of measures relaxing the lockdown for the summer.
- Households' expectations concerning the state of the employment market and the economy in general are getting a lot better, while savings prospects continue to rise.

The remarkable turnaround of consumer confidence has been driven by the sharply regained optimism about trends in unemployment over the coming twelve months and, to a slightly lesser extent, by the brighter outlook for the general economic situation in Belgium.

On a personal front, consumers' expectations regarding their financial situation have remained virtually unchanged, while, like last month, households are planning to save even more.

Consumer confidence indicators ¹

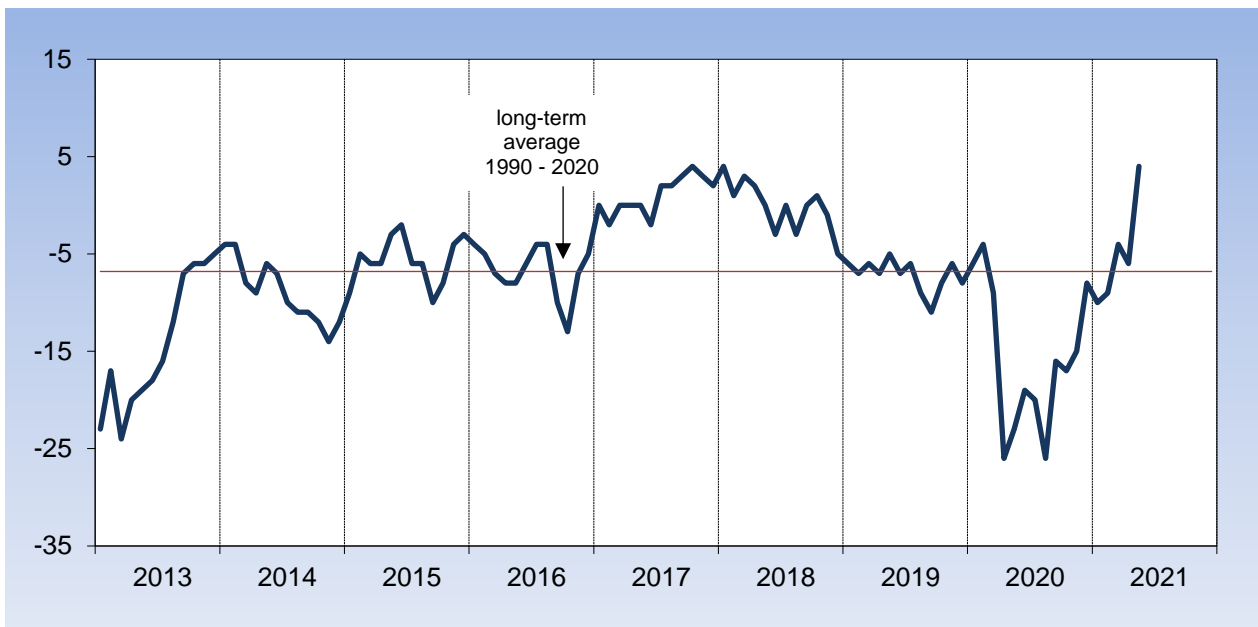
		Expectations for the next twelve months				Consumer confidence indicator	
		Economic situation in Belgium	Unemployment in Belgium ²	Financial situation of households	Savings of households		
2020	May	-28	70	-2	7	-23	
	June	-18	70	1	13	-19	
	July	-22	70	1	12	-20	
	August	-38	77	-1	12	-26	
	September	-20	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
		April	-2	43	2	20	-6
May		9	21	1	25	4	

¹ 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.

² Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.

Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

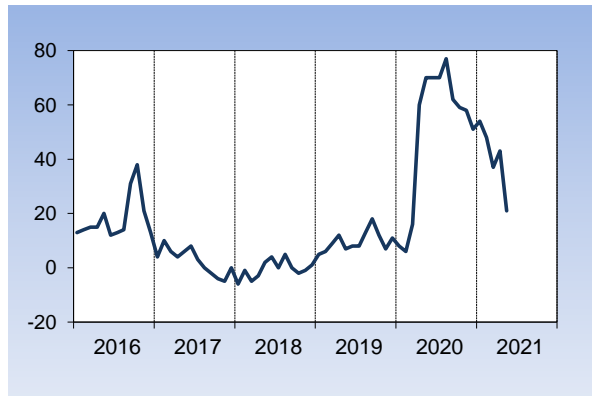


Expectations for the next twelve months

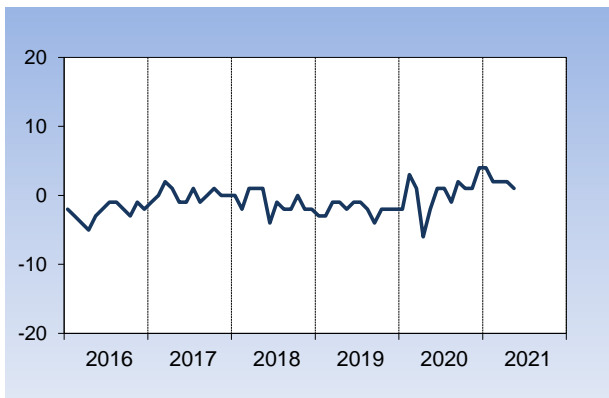
General economic situation in Belgium



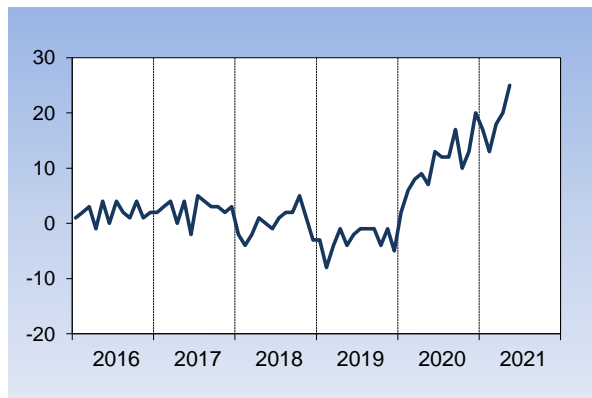
Unemployment in Belgium¹



Financial situation of households



Savings of households



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