

2021-08-20

## PRESS RELEASE

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### Monthly consumer survey – August 2021

## Consumer confidence dips in August

- **With the exception of expectations on the employment front, all the components of the indicator have clearly dropped back. Macroeconomic forecasts for the next twelve months, in particular, are well down.**
- **Despite the decline recorded this month, households are still a lot more confident than they were before the pandemic.**

Prospects regarding the general economic situation in Belgium have deteriorated sharply from the peak recorded in June and July. However, fears of a rise in unemployment over the coming twelve months still seem to be receding.

From a personal point of view, households appear to be more pessimistic about their future financial situation. They have also revised downwards their savings intentions from the previous month.

In view of the specific circumstances related to last month's severe flooding that hit parts of Wallonia, it should be noted that the household confidence indicator has deteriorated to roughly the same extent in both Flanders and Wallonia, while it has more or less held steady in Brussels.

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

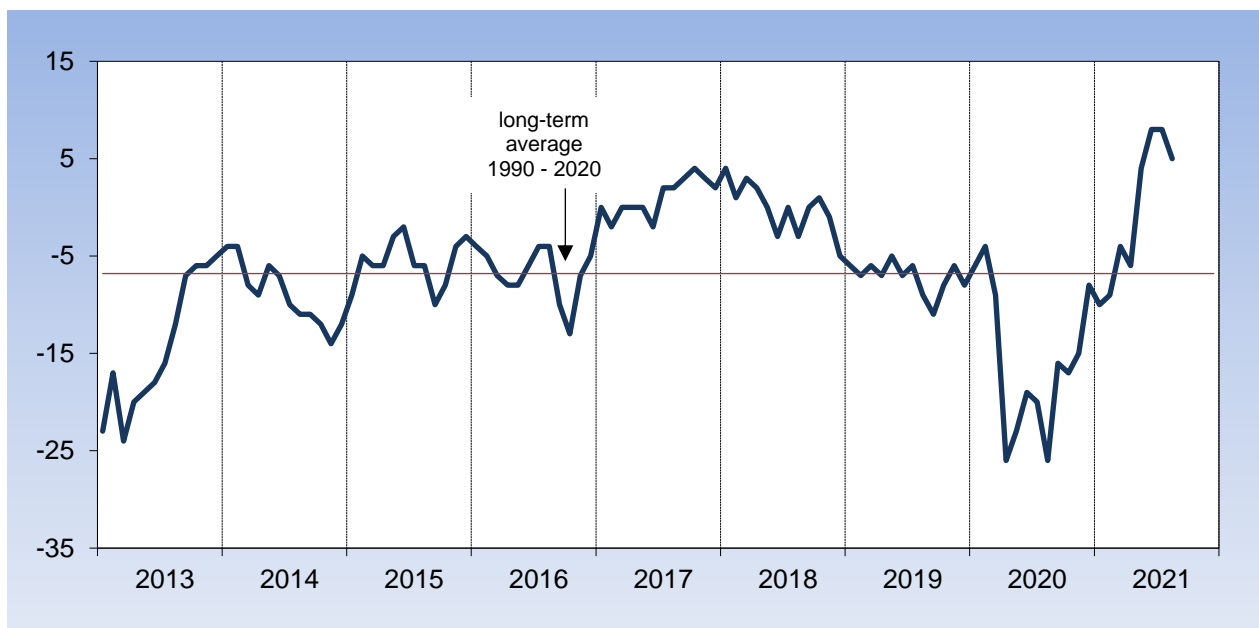
		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium <sup>2</sup>	Financial situation of households	Savings of households	
2020	August	-38	77	-1	12	-26
	September	-20	62	2	17	-16
	October	-20	59	1	10	-17
	November	-17	58	1	13	-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
	June	19	13	4	24	8
	July	19	11	2	23	8
	August	5	8	0	21	5

<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

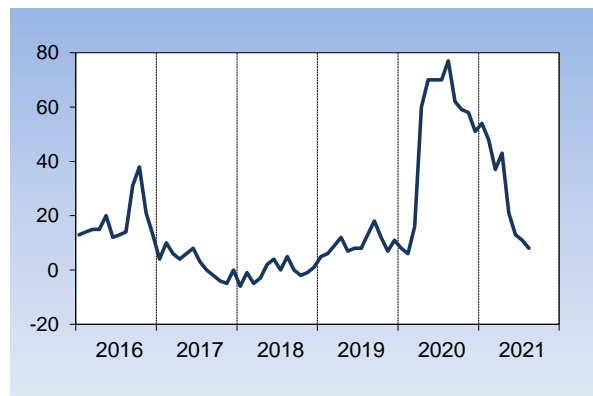


### Expectations for the next twelve months

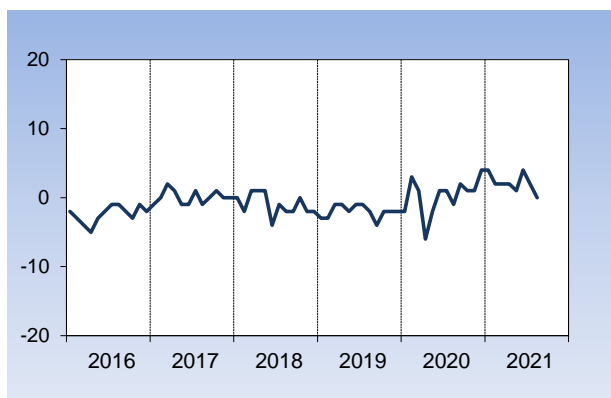
General economic situation in Belgium



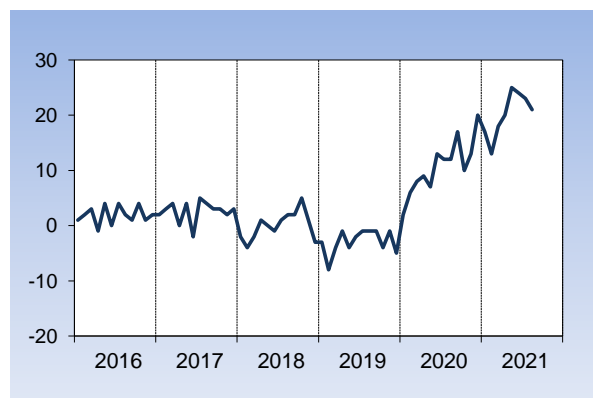
Unemployment in Belgium<sup>1</sup>



Financial situation of households



Savings of households



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