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## PRESS RELEASE

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### Monthly consumer survey – August 2022

## August brings slight recovery in consumer confidence

- This modest recovery reverses the slight drop in consumer confidence recorded in July, while the confidence indicator still remains below its long-term average.
- The improved confidence stems from better expectations about the economic situation in general and increased savings intentions. Conversely, households appear less optimistic about future labour market developments.

The components of the indicator moved in different directions this month. Consumers were more confident about the general economic developments in Belgium over the next twelve months, while showing greater concern about unemployment prospects.

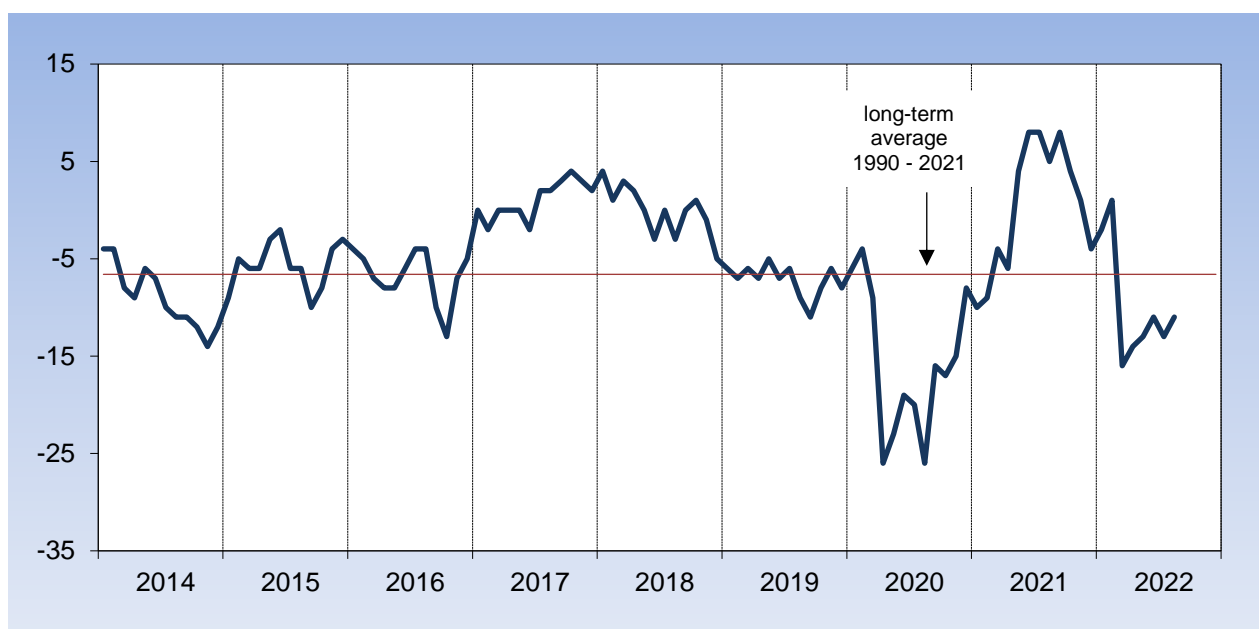
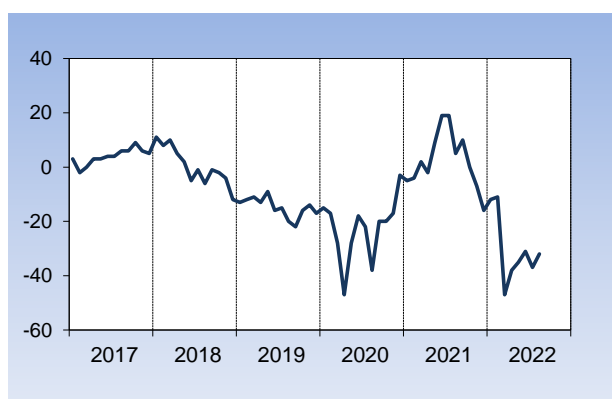
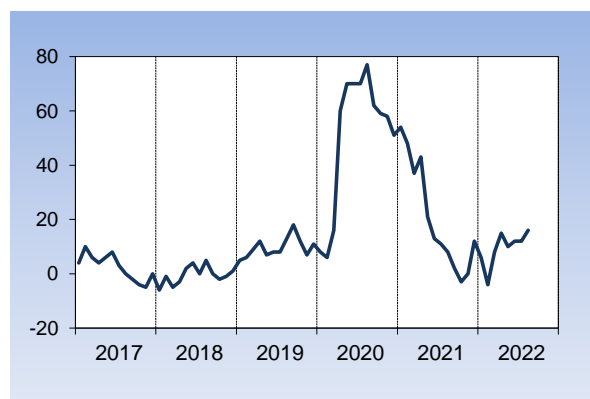
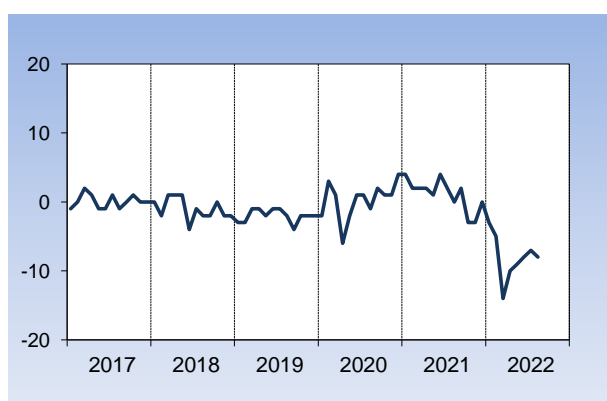
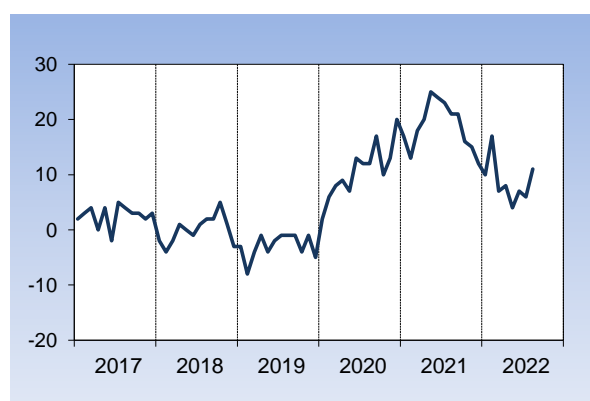
As far as their personal situation is concerned, households' expectations regarding their financial situation are slightly more negative, while their savings intentions for the coming months have increased significantly.

### 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	
2021	August	5	8	0	21	5
	September	10	2	2	21	8
	October	0	-3	-3	16	4
	November	-7	0	-3	15	1
	December	-16	12	0	12	-4
2022	January	-12	6	-3	10	-2
	February	-11	-4	-5	17	1
	March	-47	8	-14	7	-16
	April	-38	15	-10	8	-14
	May	-35	10	-9	4	-13
	June	-31	12	-8	7	-11
	July	-37	12	-7	6	-13
	August	-32	16	-8	11	-11

<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.