

2023-10-20

PRESS RELEASE

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Monthly consumer survey - October 2023

Consumer confidence holds steady in October

Major incidents, such as the terrorist attack in Brussels on 16 October, may influence the survey results. This month's survey was completed just prior to these events.

- **After last month's dip, saving intentions climbed significantly in October. This upturn compensated for reduced household optimism about both the general macroeconomic outlook and the prospects for unemployment.**

Household confidence in the macroeconomic picture for the next twelve months slipped back to the level seen in August. Households also expressed greater concern over future developments in the labour market.

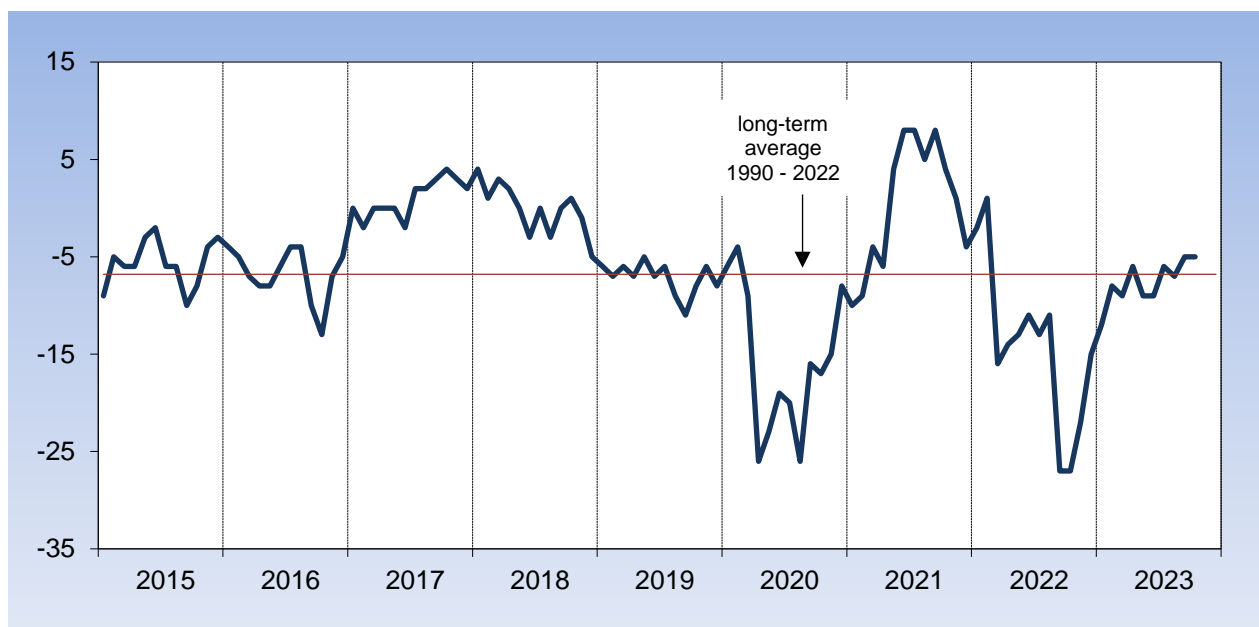
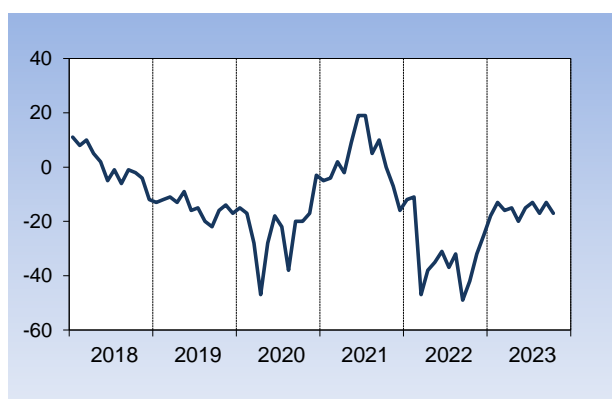
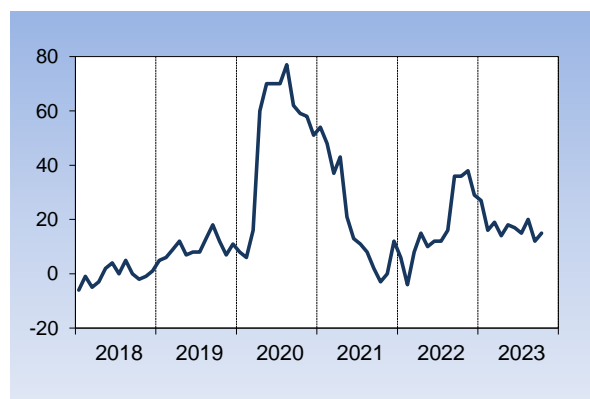
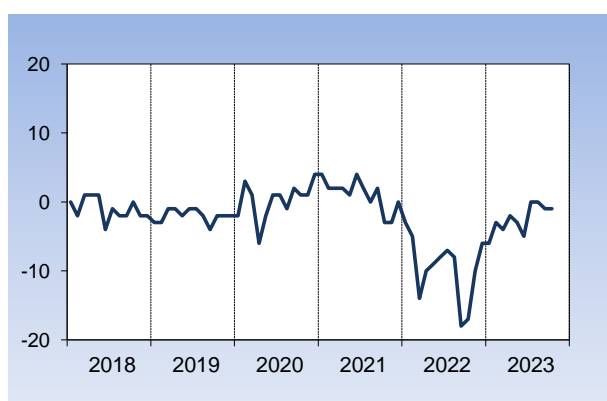
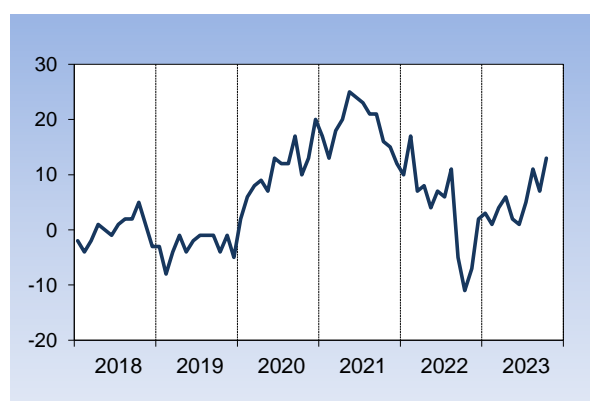
On a personal level, households revised their saving intentions upwards. Expectations for their own financial situation remained unchanged from last month.

Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ¹	Financial situation of households	Savings of households	
2022	October	-42	36	-17	-11	-27
	November	-32	38	-10	-7	-22
	December	-25	29	-6	2	-15
2023	January	-18	27	-6	3	-12
	February	-13	16	-3	1	-8
	March	-16	19	-4	4	-9
	April	-15	14	-2	6	-6
	May	-20	18	-3	2	-9
	June	-15	17	-5	1	-9
	July	-13	15	0	5	-6
	August	-17	20	0	11	-7
	September	-13	12	-1	7	-5
	October	-17	15	-1	13	-5

¹ 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.