

2024-05-23

PRESS RELEASE

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Monthly consumer survey – May 2024

Consumer confidence continues to weaken slightly in May

- **The consumer confidence indicator fell marginally for the second month in a row in May, to just below its long-term average.**
- **A more sombre outlook for the general economic situation in Belgium lies behind the drop in confidence.**

The improved expectations for the general economic situation recorded in April were completely scaled back by consumers this month. In contrast, they expressed slightly less negative expectations for unemployment, which had been deteriorating significantly since March.

On a personal level, household expectations held fairly stable. Their expectations for their financial situation are somewhat more optimistic, while their saving intentions have mildly weakened.

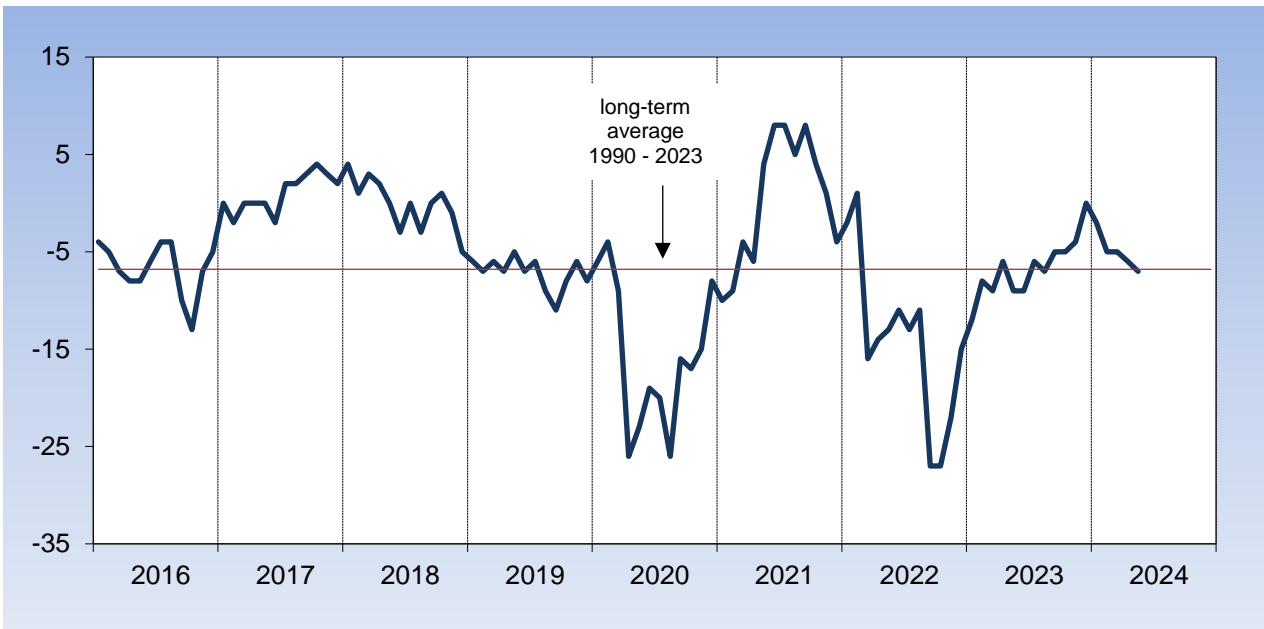
Consumer confidence indicators

| | | Expectations for the next twelve months | | | | Consumer confidence indicator | |
|------|-----------|---|--------------------------------------|-----------------------------------|-----------------------|-------------------------------|----|
| | | Economic situation in Belgium | Unemployment in Belgium ¹ | Financial situation of households | Savings of households | | |
| 2023 | 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 | |
| | November | -12 | 14 | 0 | 10 | -4 | |
| | December | -9 | 14 | 1 | 20 | 0 | |
| | 2024 | January | -14 | 14 | -1 | 21 | -2 |
| | | February | -19 | 10 | -3 | 13 | -5 |
| | | March | -20 | 17 | -2 | 17 | -5 |
| | | April | -18 | 24 | -1 | 18 | -6 |
| May | | -20 | 23 | 0 | 17 | -7 | |

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

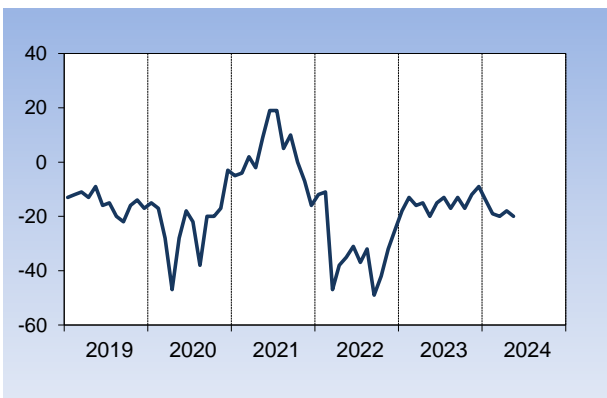
Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

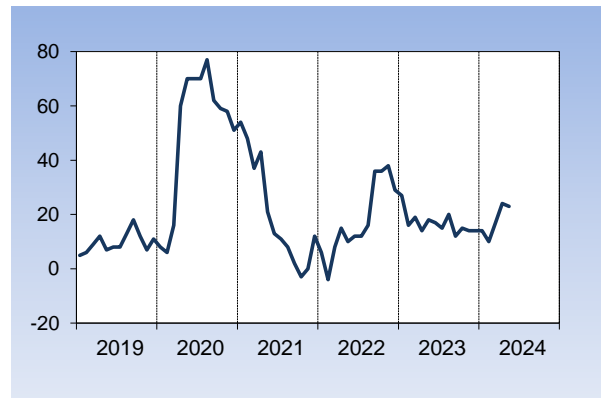


Expectations for the next twelve months

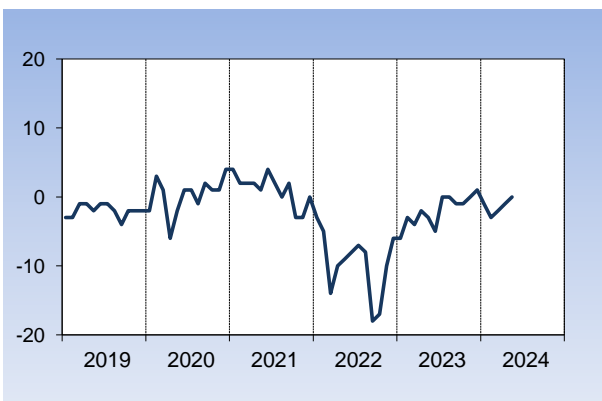
General economic situation in Belgium



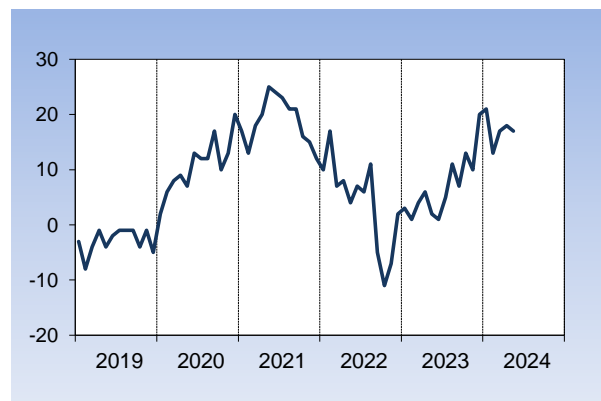
Unemployment in Belgium¹



Financial situation of households



Savings of households



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