

2021-11-22

PRESS RELEASE

Links:

[NBB.Stat](#)

[General information](#)

Monthly consumer survey – November 2021

Consumer confidence down again in November

- **The consumer confidence indicator has dropped back for the second month running, under the impact of deteriorating expectations about the general economic situation and unemployment in Belgium.**

Just as in October, consumers appear to be less optimistic about the general economic outlook. In addition, and for the first time in six months, they say they have less confidence in anticipated labour market developments.

On a more personal front, expectations regarding their financial situation and their ability to save remain virtually unchanged.

Consumer confidence indicators¹

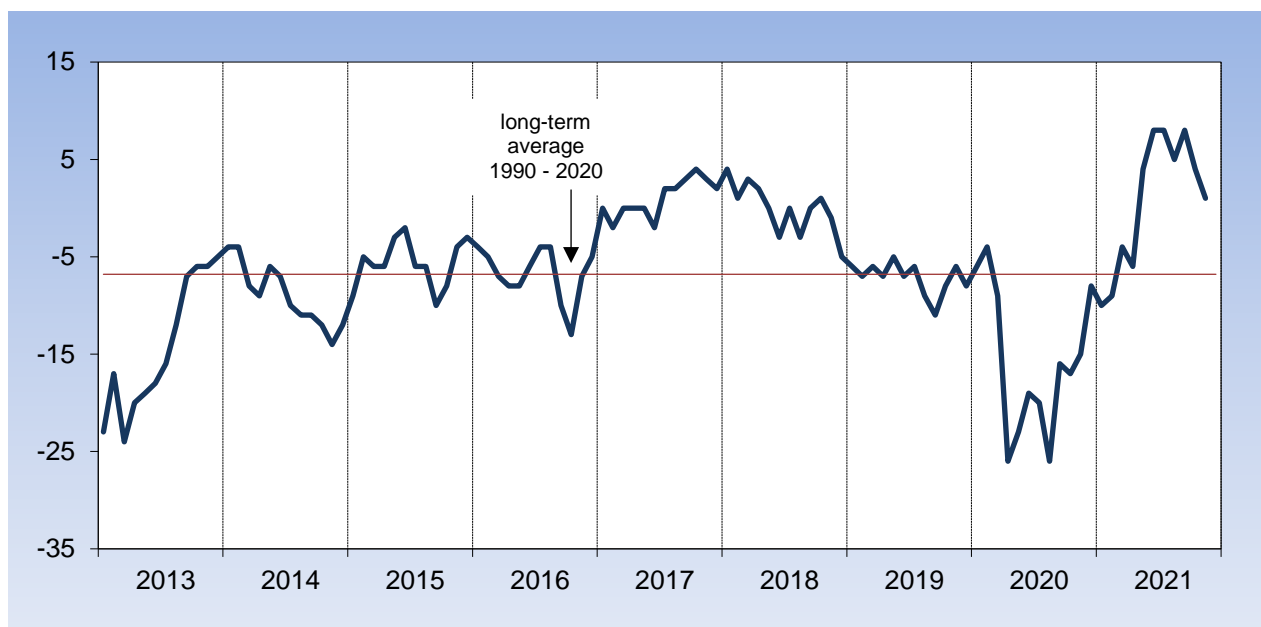
		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ²	Financial situation of households	Savings of households	
2020	November	-17	58	1	13	-15
	December	-3	51	4	20	-8
2021	January	-5	54	4	17	-10
	February	-4	48	2	13	-9
	March	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
	September	10	2	2	21	8
	October	0	-3	-3	16	4
	November	-7	0	-3	15	1

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.

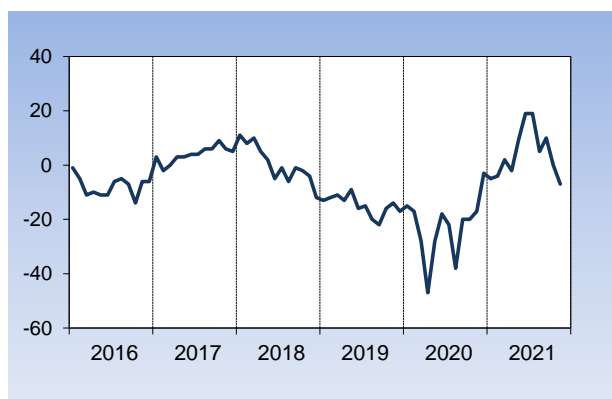
Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

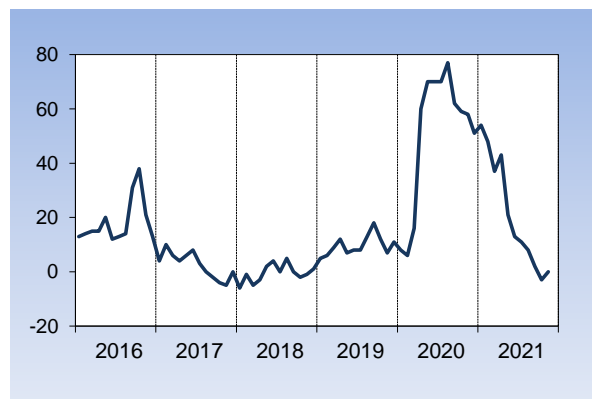


Expectations for the next twelve months

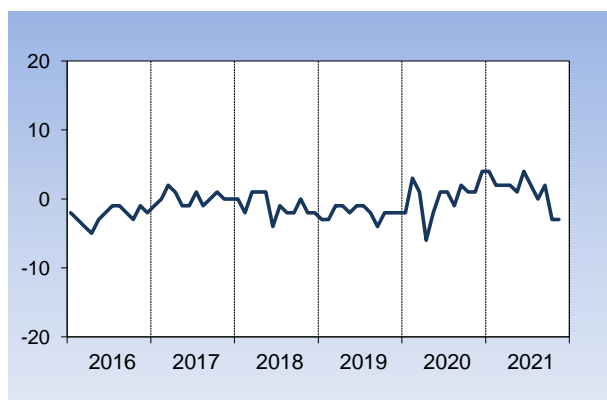
General economic situation in Belgium



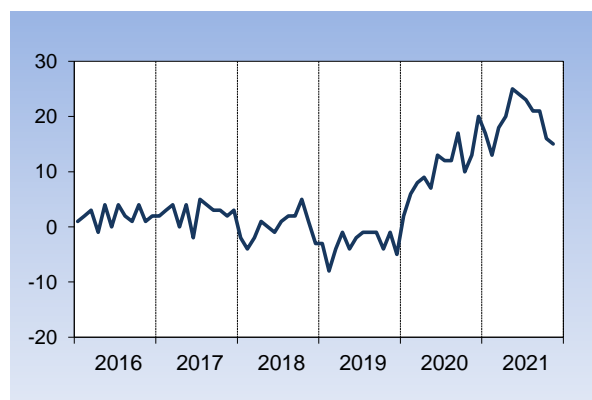
Unemployment in Belgium¹



Financial situation of households



Savings of households



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