

2011-12-19

PRESS RELEASE

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December 2011 consumer survey

Consumer confidence recovers slightly in December

After dropping sharply in November, the consumer confidence indicator increased slightly in December.

The recovery of confidence among consumers is based entirely on brighter macroeconomic forecasts. So, consumers now have a much less negative perception of future economic developments in Belgium, almost completely cancelling out the previous month's steep fall. At the same time, fears of a resurgence of unemployment over the next twelve months have also faded. By contrast, when it comes to their personal situation, households are still expecting to see a deterioration of their finances along with less capacity to save.

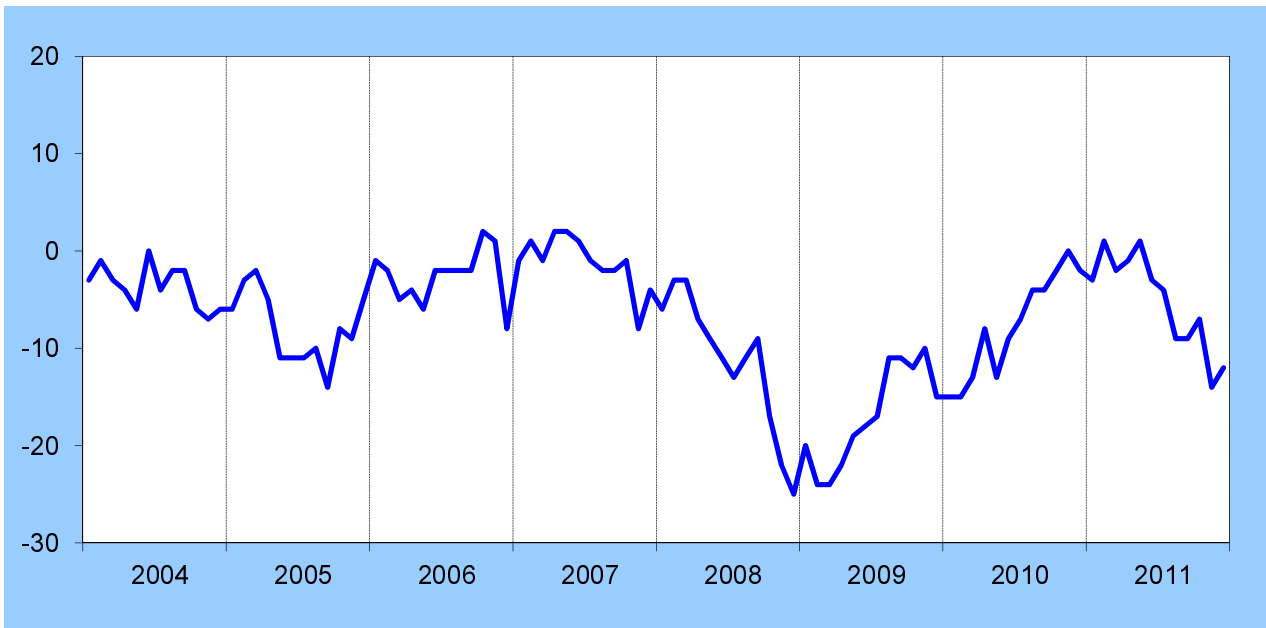
Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ¹	Financial situation of households	Saving capacity of households	
2010	December	3	16	0	6	-2
2011	January	-3	15	0	6	-3
	February	4	8	3	6	1
	March	-5	5	-2	2	-2
	April	-1	6	0	2	-1
	May	5	5	1	2	1
	June	0	12	-1	3	-3
	July	-6	8	-2	-1	-4
	August	-13	17	-1	-4	-9
	September	-15	22	-1	4	-9
	October	-8	24	1	5	-7
	November	-20	36	-2	3	-14
	December	-10	31	-5	-1	-12

Source: National Bank of Belgium.

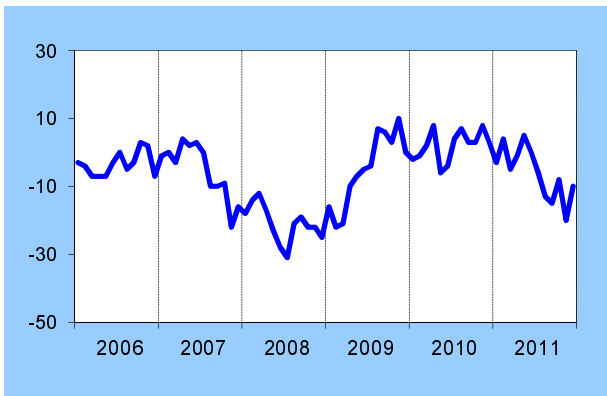
¹ Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.

CONSUMER CONFIDENCE INDICATOR

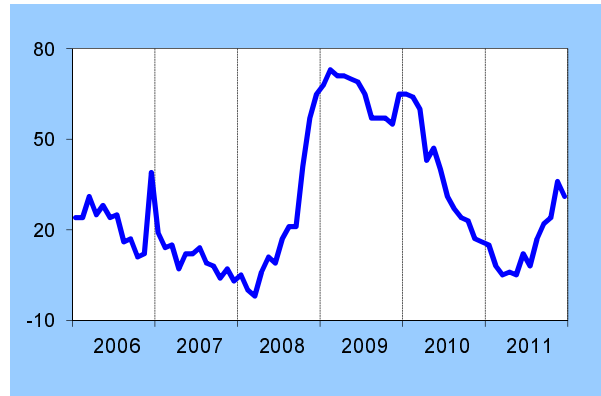


Expectations for the next twelve months

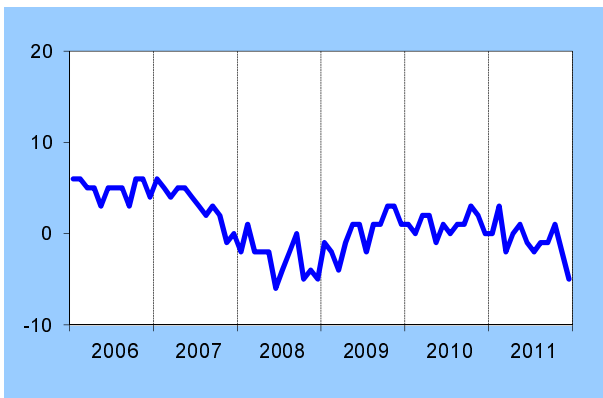
General economic situation in Belgium



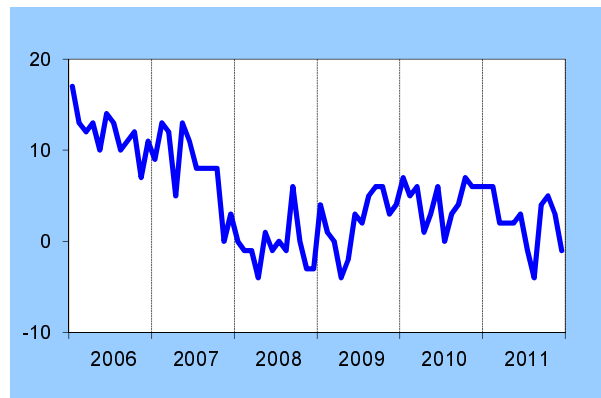
Unemployment in Belgium¹



Financial situation of households



Saving capacity of households



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