

2012-12-18

## PRESS RELEASE

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### December 2012 consumer survey

#### Consumer confidence down a bit further in December

The consumer confidence indicator, which last month had fallen back to its early 2009 level, has slipped down slightly further in December.

The recent turn for the worse is purely the result of sharply deteriorating prospects for consumers' future capacity to save. Households have not been so negative about their expectations for putting spare money aside since the middle of the 1980s. Yet, compared with one month ago, they do not see their financial situation getting any worse now.

After the sharp deterioration in the macroeconomic forecasts in November as a result of a series of announced plant closures and company restructuring plans, consumers have this month become a bit less gloomy about the general economic outlook and particularly unemployment in Belgium.

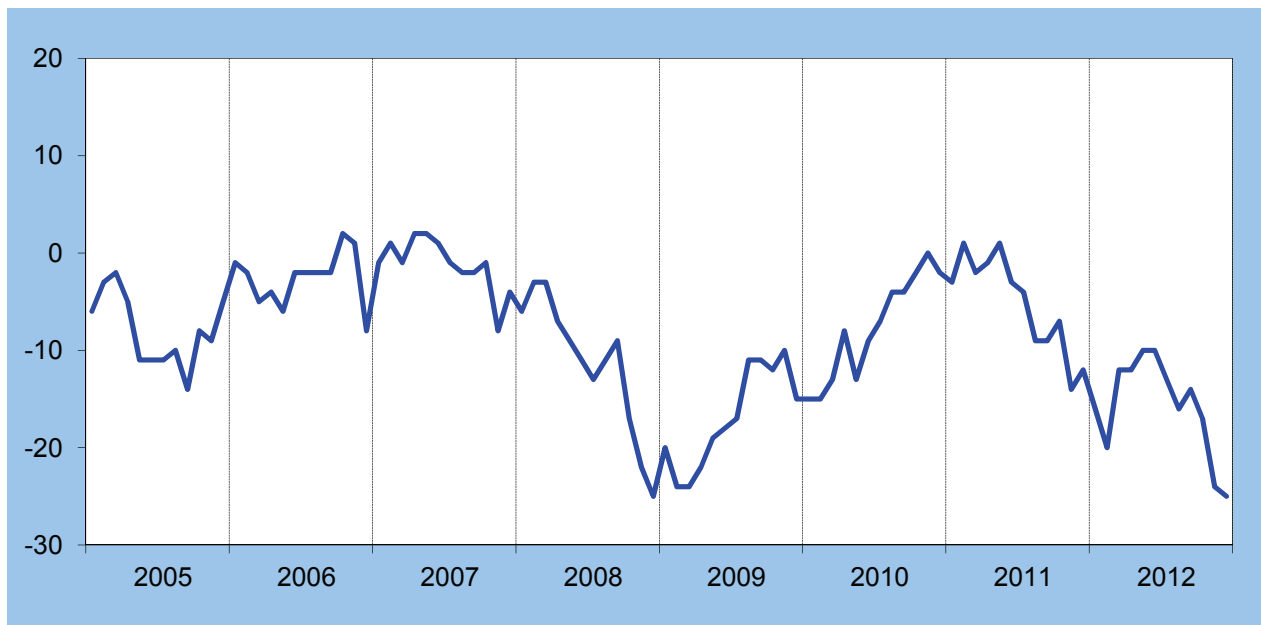
#### Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium <sup>1</sup>	Financial situation of households	Saving capacity of households	
2011	December	-10	31	-5	-1	-12
2012	January	-22	34	-5	-4	-16
	February	-25	47	-6	0	-20
	March	-10	33	-4	-1	-12
	April	-8	35	-3	-1	-12
	May	-9	31	-3	3	-10
	June	-5	35	-1	2	-10
	July	-7	39	-2	-4	-13
	August	-11	46	-3	-3	-16
	September	-11	40	-3	-1	-14
	October	-16	50	-3	3	-17
	November	-28	62	-5	-2	-24
	December	-27	57	-5	-10	-25

Source: National Bank of Belgium.

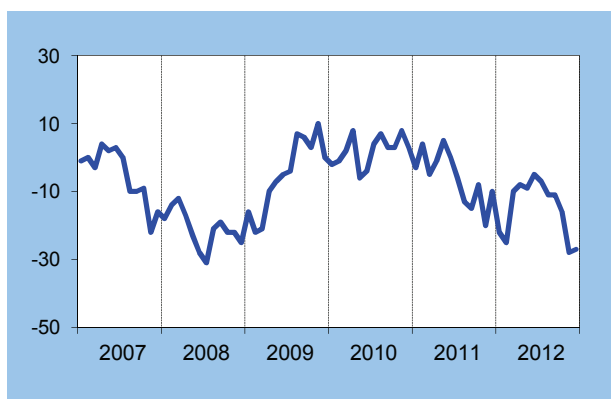
<sup>1</sup> Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.

**CONSUMER CONFIDENCE INDICATOR**

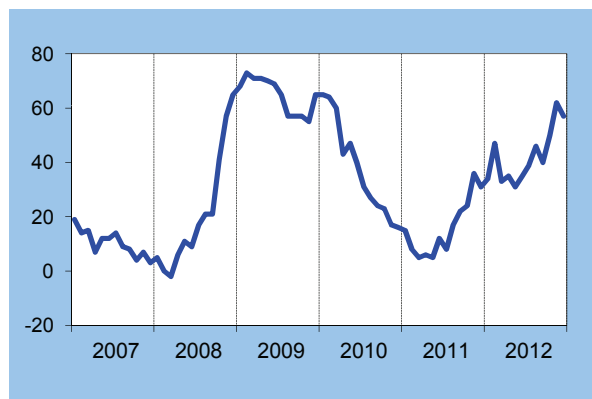


**Expectations for the next twelve months**

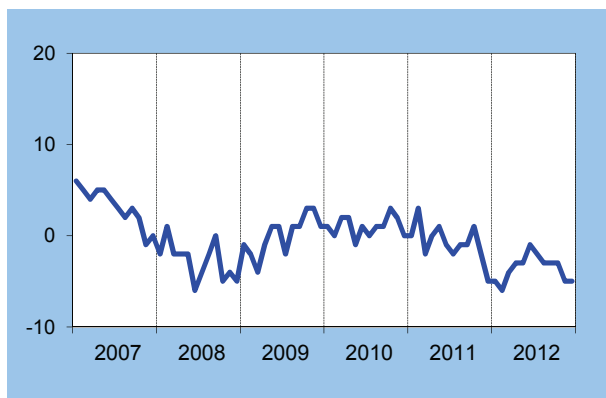
**General economic situation in Belgium**



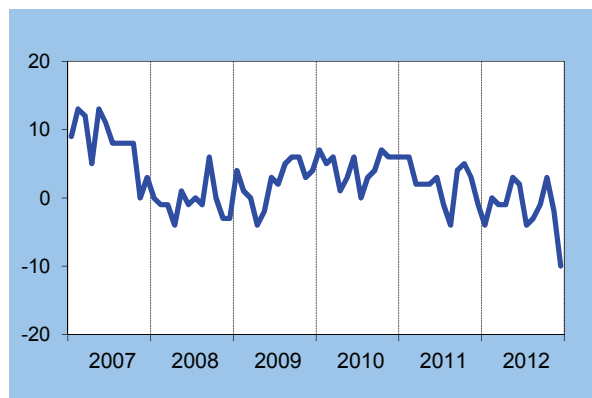
**Unemployment in Belgium<sup>1</sup>**



**Financial situation of households**



**Saving capacity of households**



<sup>1</sup> Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.