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PRESS RELEASE

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Monthly consumer survey – January 2019

Consumer confidence drops again slightly in January

- For the third month in a row, the consumer confidence indicator has weakened a little further in January
- The decline in consumer confidence is largely due to more pessimistic expectations about unemployment trends in Belgium

Consumers have again revised their outlook as to the general economic situation slightly downwards, but above all they expect unemployment to rise in the next twelve months.

On a personal level, households have hardly changed their views as to their financial situation or their savings intentions.

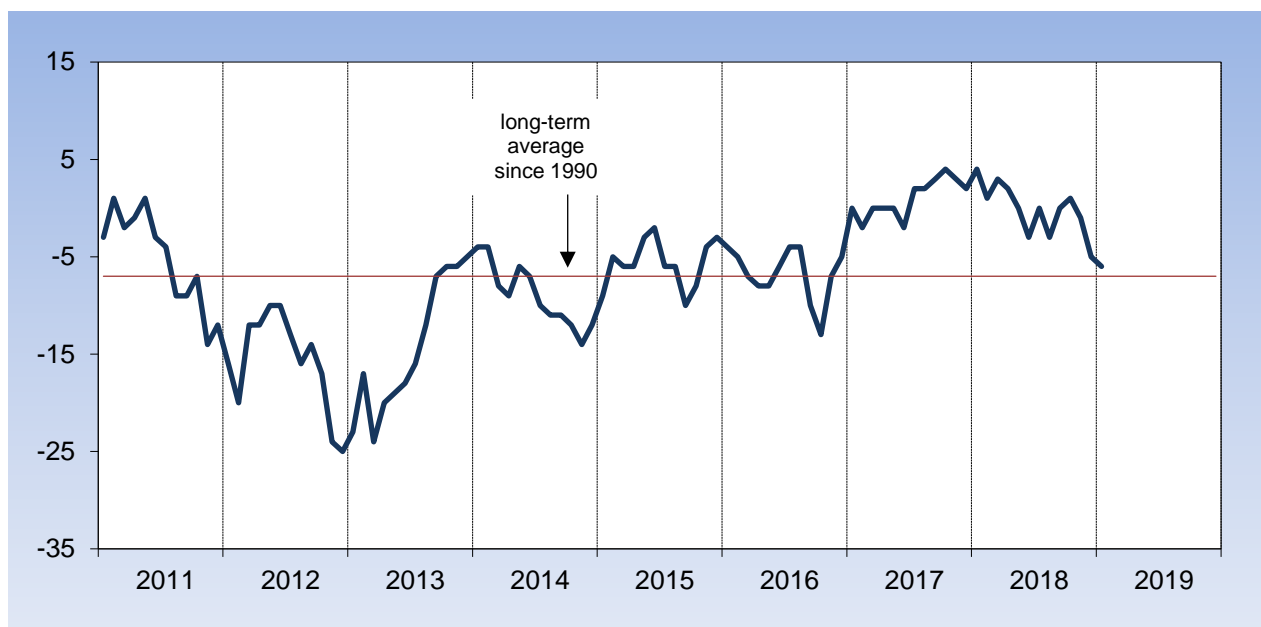
Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ¹	Financial situation of households	Savings of households	
2018	January	11	-6	0	-2	4
	February	8	-1	-2	-4	1
	March	10	-5	1	-2	3
	April	5	-3	1	1	2
	May	2	2	1	0	0
	June	-5	4	-4	-1	-3
	July	-1	0	-1	1	0
	August	-6	5	-2	2	-3
	September	-1	0	-2	2	0
	October	-2	-2	0	5	1
	November	-4	-1	-2	1	-1
	December	-12	1	-2	-3	-5
2019	January	-13	5	-3	-3	-6

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

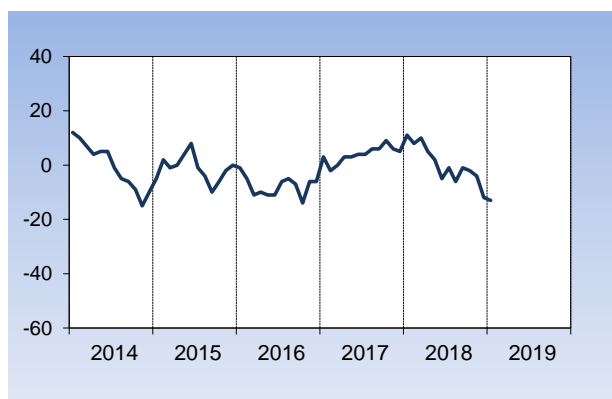
Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

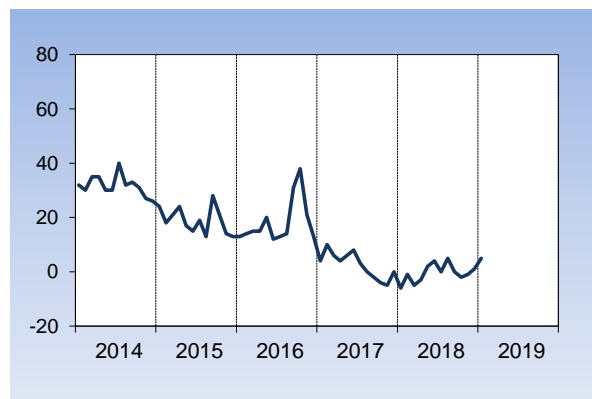


Expectations for the next twelve months

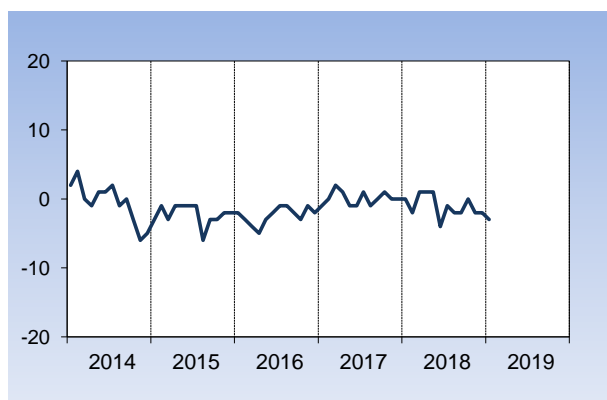
General economic situation in Belgium



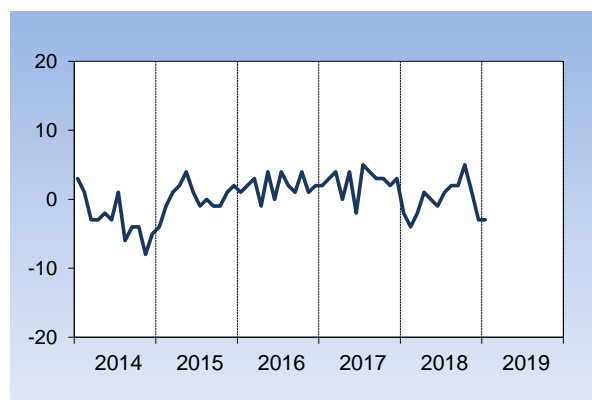
Unemployment in Belgium¹



Financial situation of households



Savings of households



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