

2019-09-20

## PRESS RELEASE

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### Monthly consumer survey – September 2019

## Further fall in consumer confidence in September

- During September, the consumer confidence indicator has dropped for the second month in a row.
- The latest downturn in confidence among consumers stems primarily from the anticipated worsening of the situation on the labour market.

On the macroeconomic front, the forecasts regarding the economic situation have again been adjusted downwards, albeit to a lesser extent than last month. Most notably, fears of a future rise in unemployment have been strongly fuelled.

As for their own personal situation, households are also expecting their financial situation to get even worse. Just as in the previous month, their savings intentions have nevertheless remained unchanged.

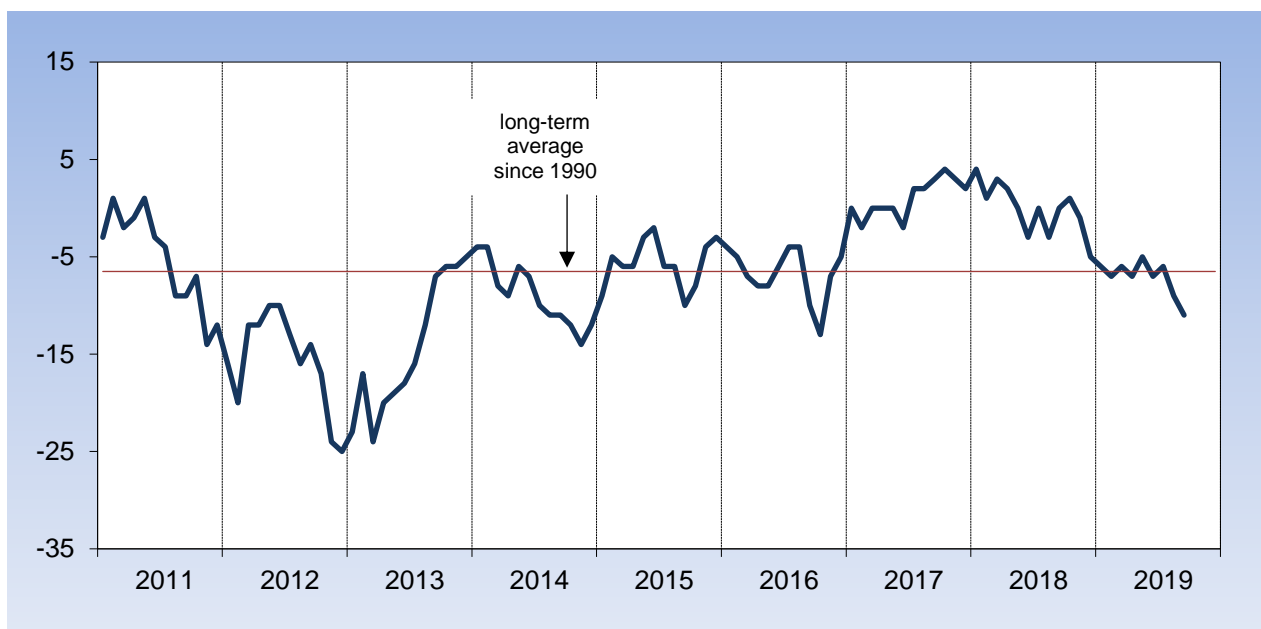
### Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium <sup>1</sup>	Financial situation of households	Savings of households	
2018	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
	February	-12	6	-3	-8	-7
	March	-11	9	-1	-4	-6
	April	-13	12	-1	-1	-7
	May	-9	7	-2	-4	-5
	June	-16	8	-1	-2	-7
	July	-15	8	-1	-1	-6
	August	-20	13	-2	-1	-9
	September	-22	18	-4	-1	-11

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

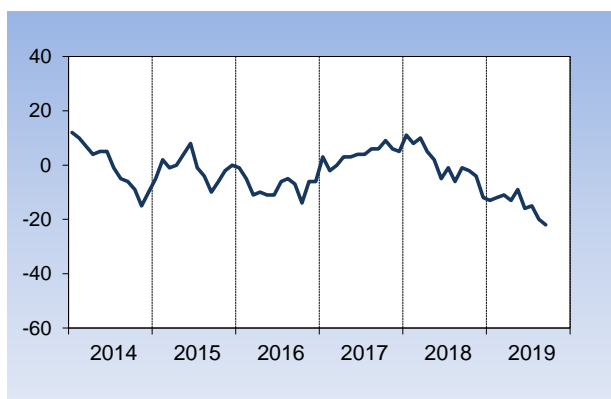
Source: National Bank of Belgium.

### CONSUMER CONFIDENCE INDICATOR

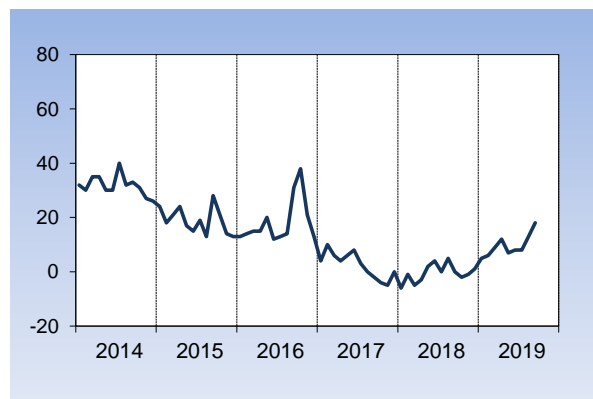


### Expectations for the next twelve months

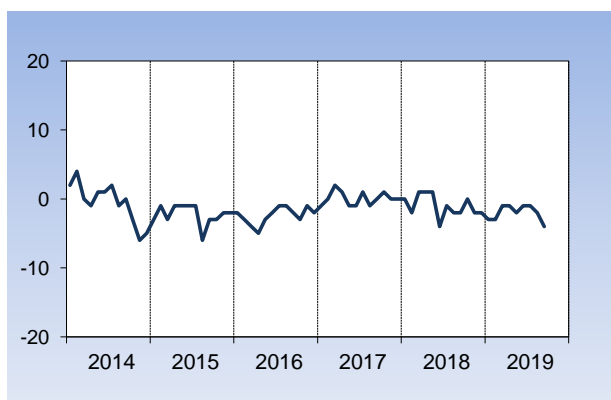
General economic situation in Belgium



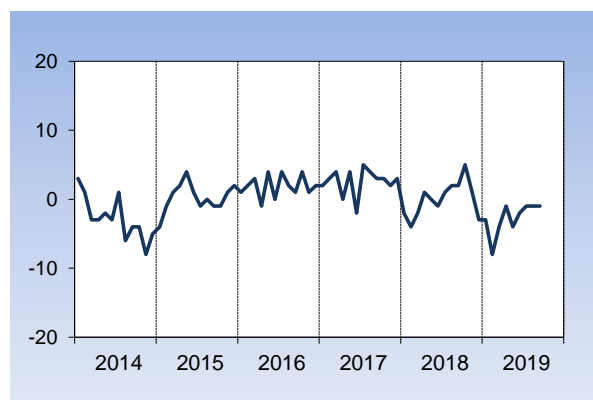
Unemployment in Belgium<sup>1</sup>



Financial situation of households



Savings of households



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