

2019-12-18

PRESS RELEASE

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Monthly consumer survey – December 2019

Consumer confidence down in December

- After rising for two consecutive months, the consumer confidence indicator has fallen back in December.
- The improvement in confidence among consumers observed in all components of the indicator last month has been wiped out completely by a reverse movement on a very similar scale this month.

Consumers' forecasts for macroeconomic developments in Belgium have deteriorated again, after having picked up over the last two months. Their expectations regarding the general economic situation have therefore been revised downwards and fears of a resurgence in unemployment over the next twelve months have increased once more.

As far as their personal situation is concerned, households are banking on saving significantly less this month. The outlook regarding their financial situation has remained unchanged since October.

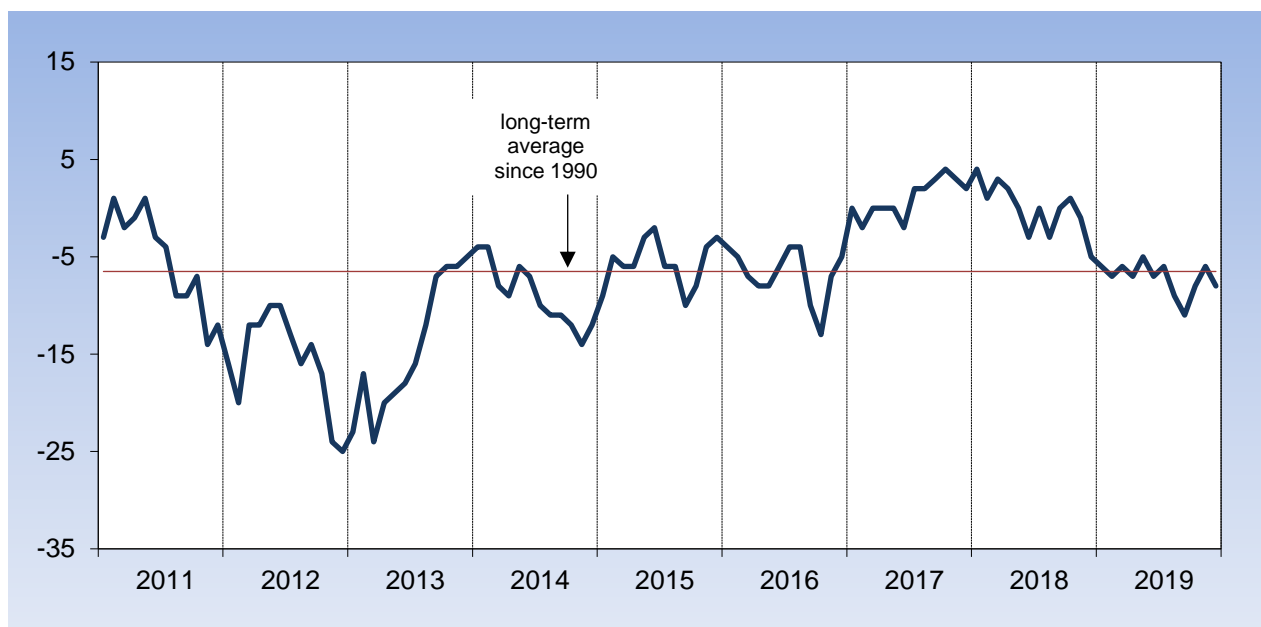
Consumer confidence indicators

		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	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
	October	-16	12	-2	-4	-8
	November	-14	7	-2	-1	-6
	December	-17	11	-2	-5	-8

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

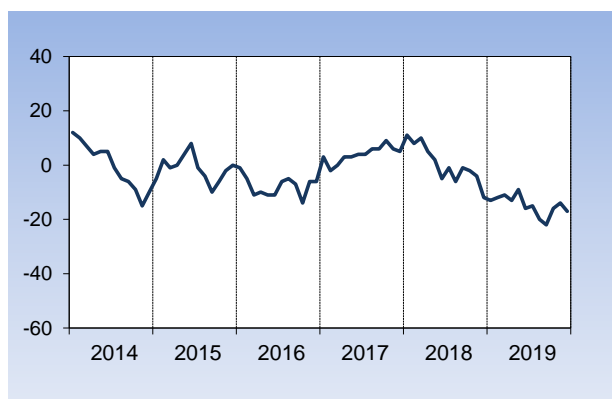
Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

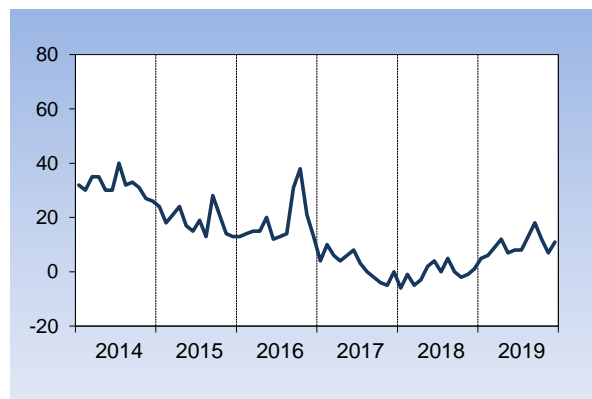


Expectations for the next twelve months

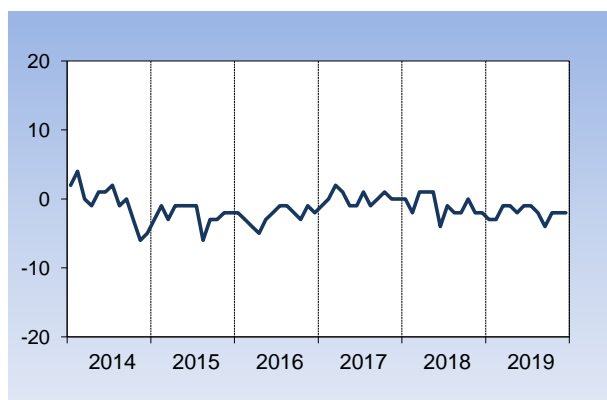
General economic situation in Belgium



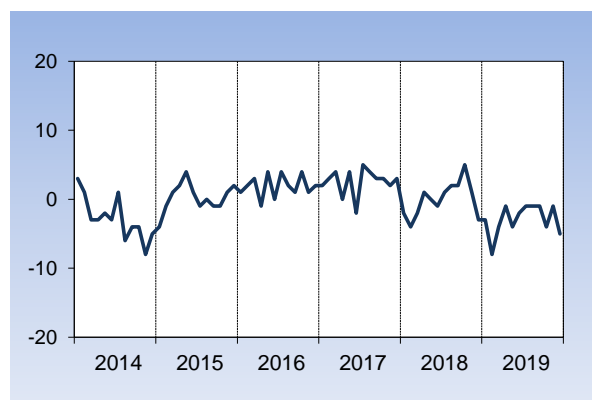
Unemployment in Belgium¹



Financial situation of households



Savings of households



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