

2020-01-21

PRESS RELEASE

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Monthly consumer survey – January 2020

Consumer confidence picks up again in January

- **The consumer confidence indicator has recovered in January, after last month's decline.**

In contrast to the previous month, the macroeconomic outlook has improved in January. The general economic situation for the coming months is thus expected to be brighter, while concern about an increase in unemployment over the next twelve months has subsided.

On the personal front, and for the third month running, households are not expecting any change in their financial situation. However, they are planning to save a lot more in the next few months.

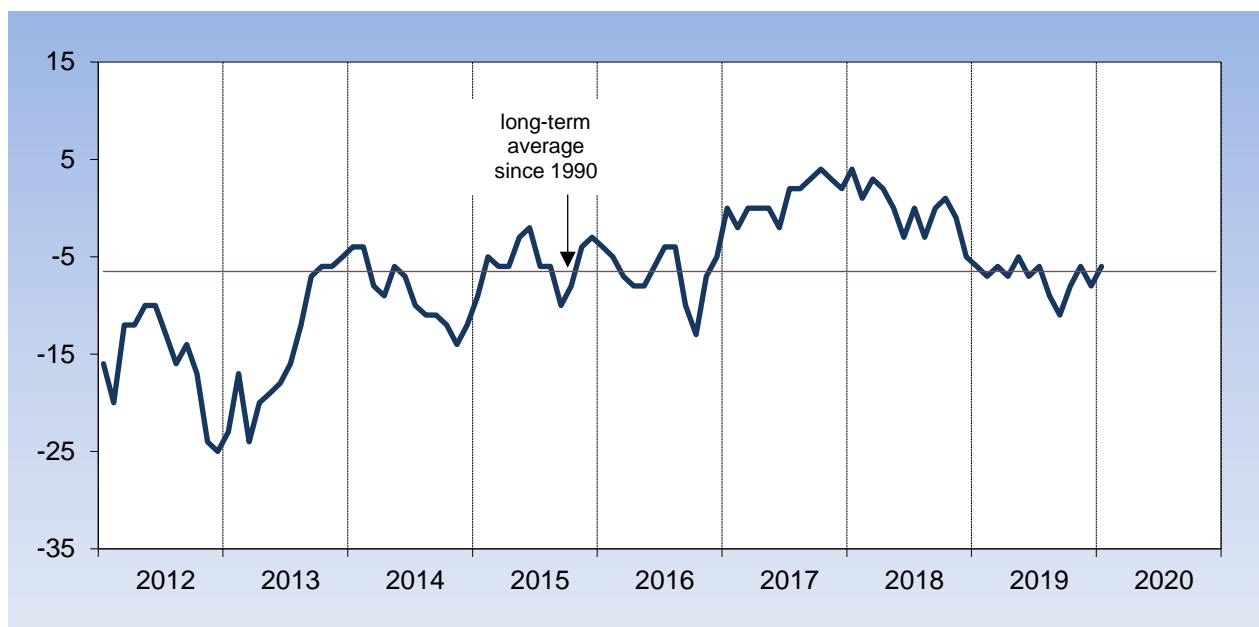
Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ¹	Financial situation of households	Savings of households	
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
2020	January	-15	8	-2	2	-6

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

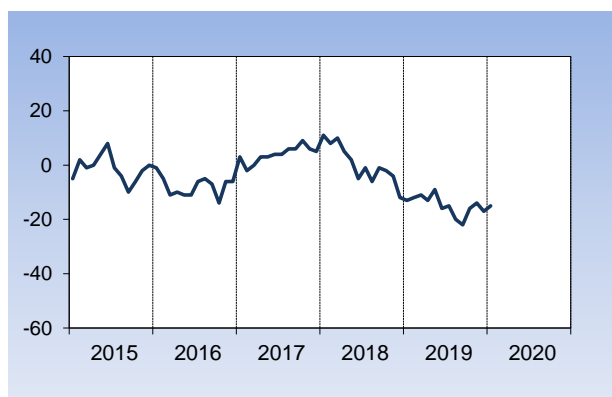
Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

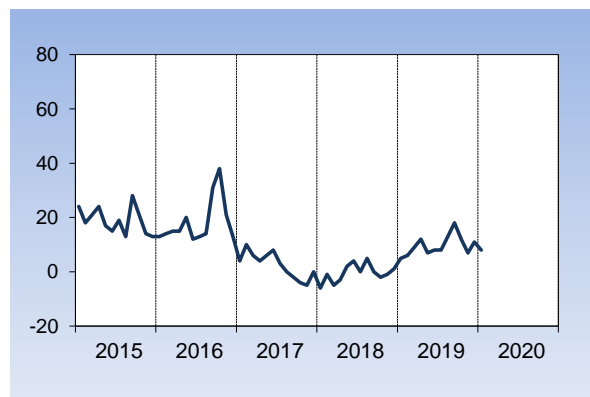


Expectations for the next twelve months

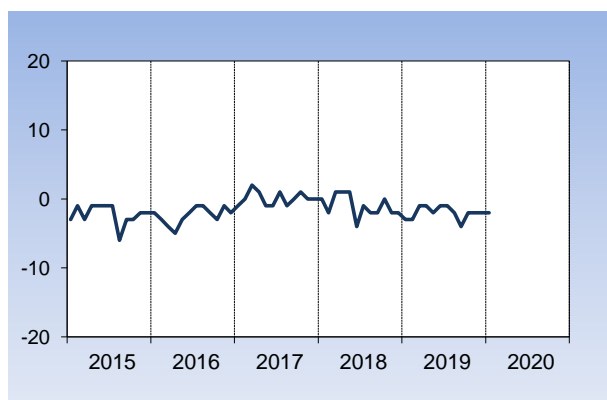
General economic situation in Belgium



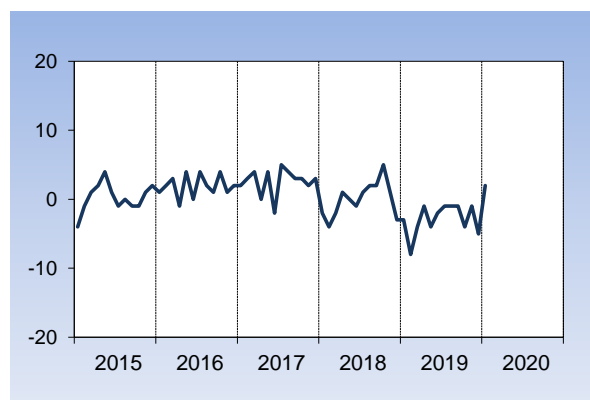
Unemployment in Belgium¹



Financial situation of households



Savings of households



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