

2021-10-21

PRESS RELEASE

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Monthly consumer survey – October 2021

Consumer confidence down in October

- The consumer confidence indicator is back down to its May level.
- Only employment expectations have bucked this downward trend.

After an improvement last month, the outlook for the general economic situation has deteriorated. Households nevertheless still have reason to be optimistic about trends on the labour market.

On a personal front, consumers are expecting their financial situation to get worse and to be able to save less.

Consumer confidence indicators ¹

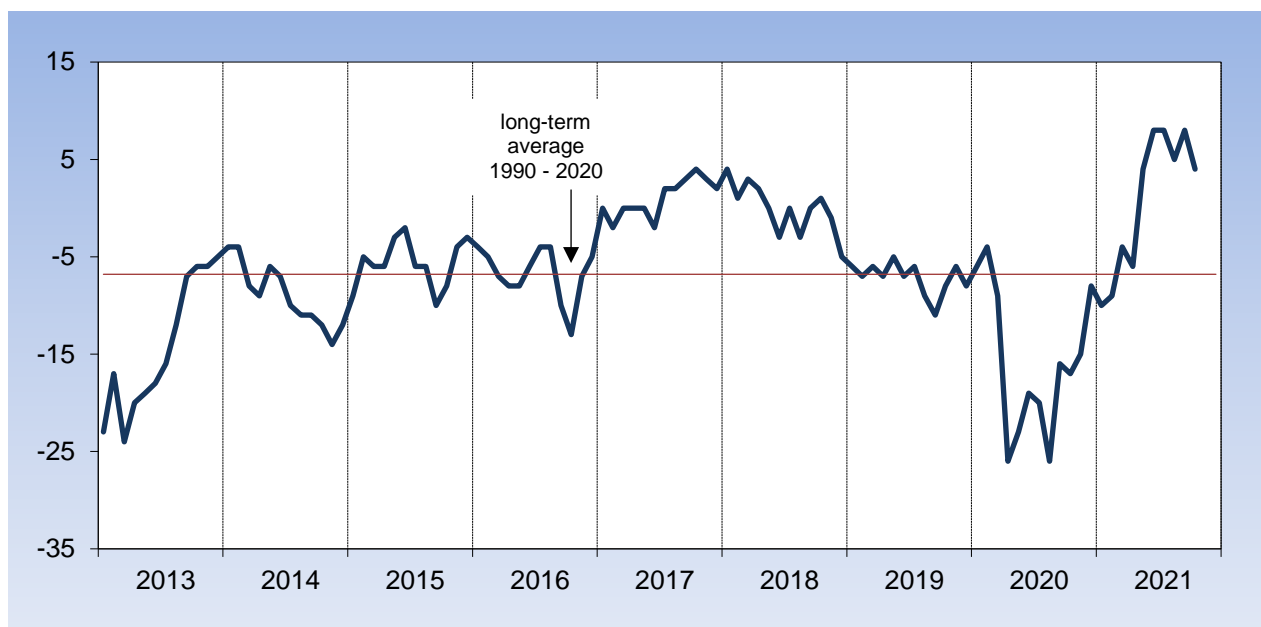
		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ²	Financial situation of households	Savings of households	
2020	October	-20	59	1	10	-17
	November	-17	58	1	13	-15
	December	-3	51	4	20	-8
2021	January	-5	54	4	17	-10
	February	-4	48	2	13	-9
	March	2	37	2	18	-4
	April	-2	43	2	20	-6
	May	9	21	1	25	4
	June	19	13	4	24	8
	July	19	11	2	23	8
	August	5	8	0	21	5
	September	10	2	2	21	8
	October	0	-3	-3	16	4

¹ As of February 2020, the survey sample has been adapted to better reflect the socio-demographic characteristics of the population. In line with the European Commission's recommendations, this change is being introduced only gradually, so as not to interfere too much with the information content of the indicator.

² Regarding unemployment expectations, a rise indicates a deterioration while a decline indicates an improvement.

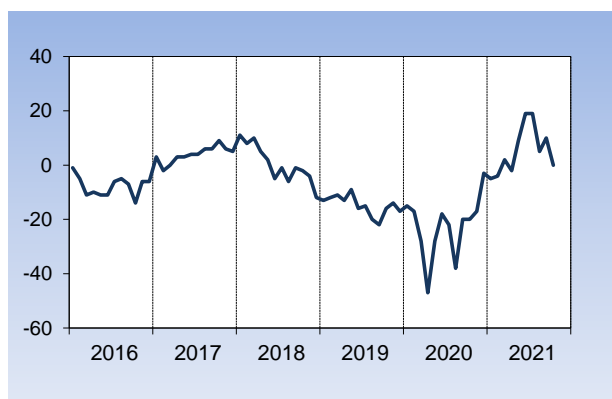
Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

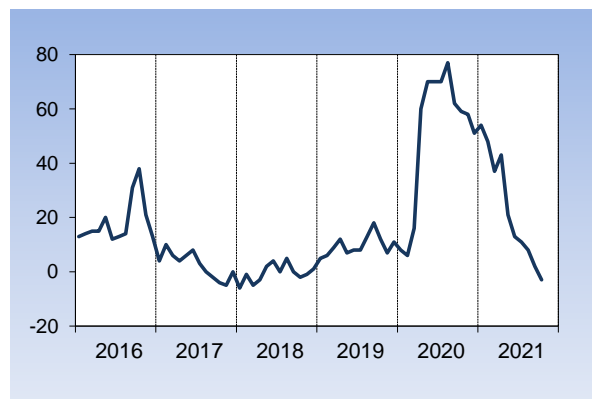


Expectations for the next twelve months

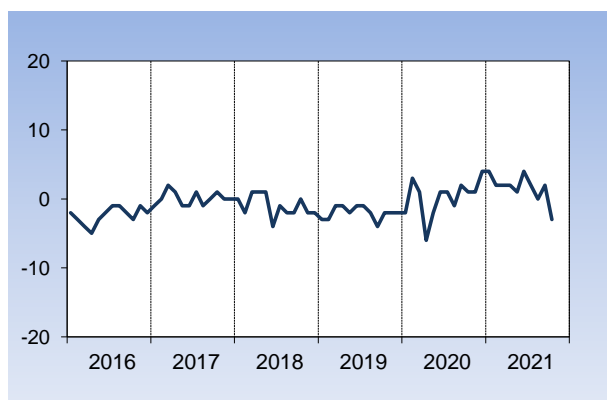
General economic situation in Belgium



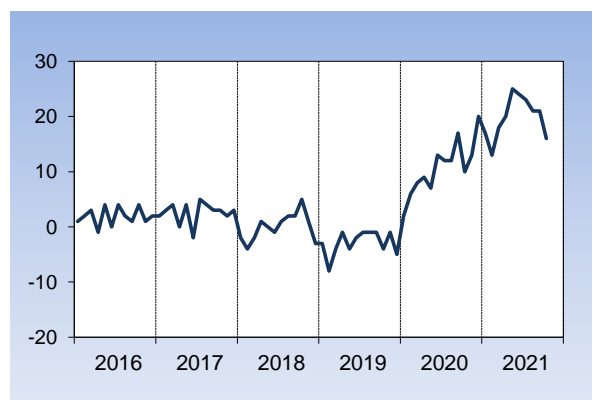
Unemployment in Belgium¹



Financial situation of households



Savings of households



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