

2022-05-20

PRESS RELEASE

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Monthly consumer survey – May 2022

Consumer confidence up very slightly in May

- After a steep fall in March, consumer confidence continued to pick up this month though the recovery remains fragile.
- All components of the indicator recovered except for intentions regarding saving.

Households were once again slightly more optimistic about the outlook for the general economic situation in Belgium. Concerns over a rise in unemployment during the next twelve months also lessened, in contrast to last month.

Households' expectations regarding their personal financial situation remain decidedly subdued despite a very slight improvement this month. Besides, they expect to save less in the months ahead.

Consumer confidence indicators¹

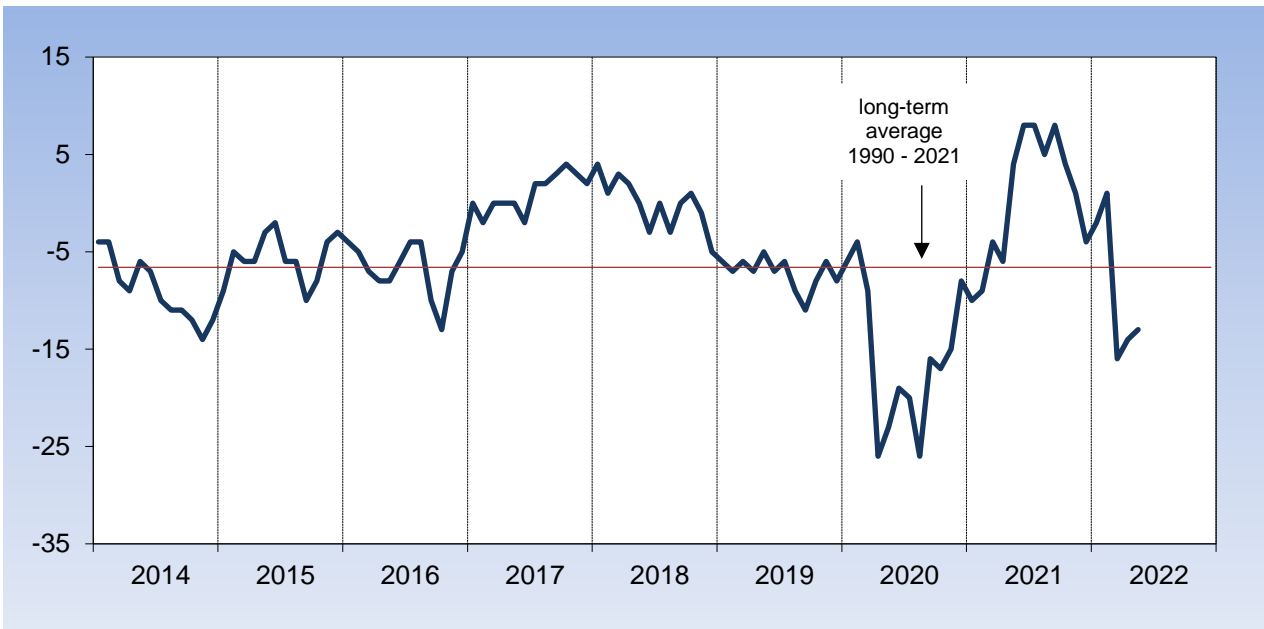
		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ²	Financial situation of households	Savings of households	
2021	May	9	21	1	25	4
	June	19	13	4	24	8
	July	19	11	2	23	8
	August	5	8	0	21	5
	September	10	2	2	21	8
	October	0	-3	-3	16	4
	November	-7	0	-3	15	1
	December	-16	12	0	12	-4
2022	January	-12	6	-3	10	-2
	February	-11	-4	-5	17	1
	March	-47	8	-14	7	-16
	April	-38	15	-10	8	-14
	May	-35	10	-9	4	-13

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.

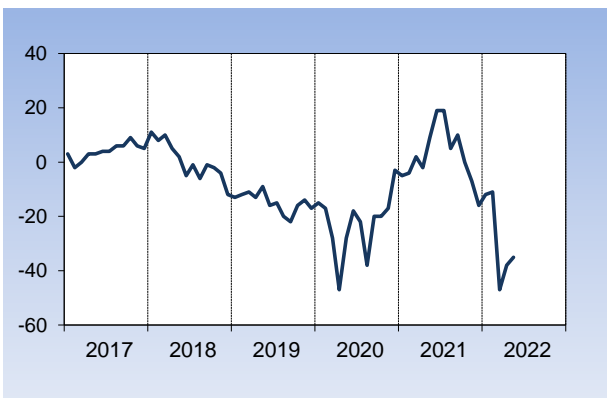
Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

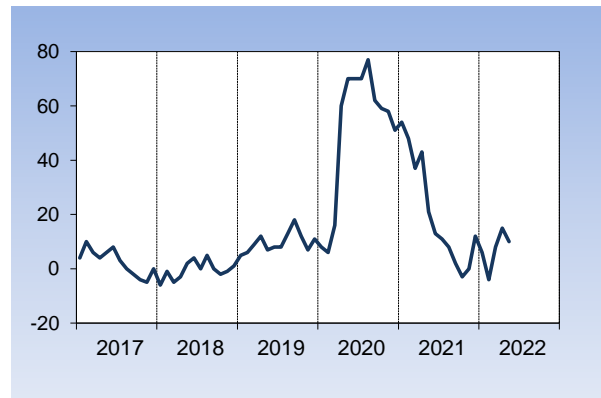


Expectations for the next twelve months

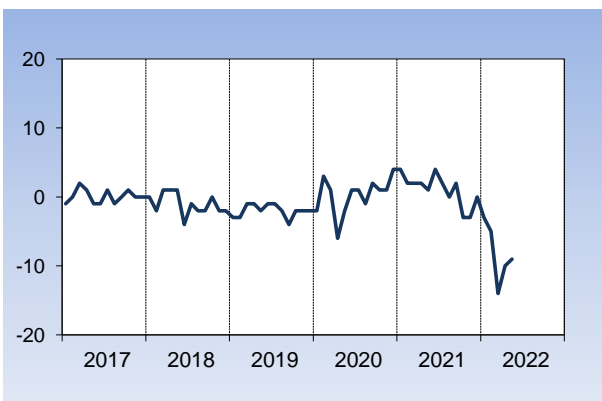
General economic situation in Belgium



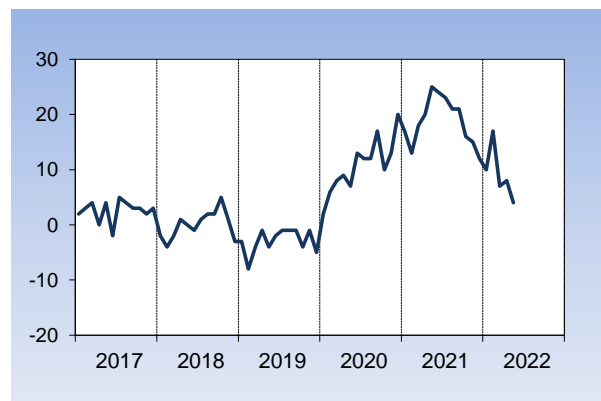
Unemployment in Belgium¹



Financial situation of households



Savings of households



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