

2022-11-22

## PRESS RELEASE

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### Monthly consumer survey – November 2022

## Consumer confidence picks up in November

- **Despite a recovery of the confidence indicator, it remains at a remarkably low level, reflecting the fact that households are still very apprehensive.**
- **All components of the indicator improved, with the exception of unemployment expectations.**

Households expressed less pessimistic expectations regarding the general economic situation in Belgium, although they are slightly more concerned about the labour market outlook.

As regards their own financial situation, consumer expectations are more favourable than last month. Their savings intentions have strengthened, but this improvement is still not commensurate with the sharp fall observed over the preceding two months.

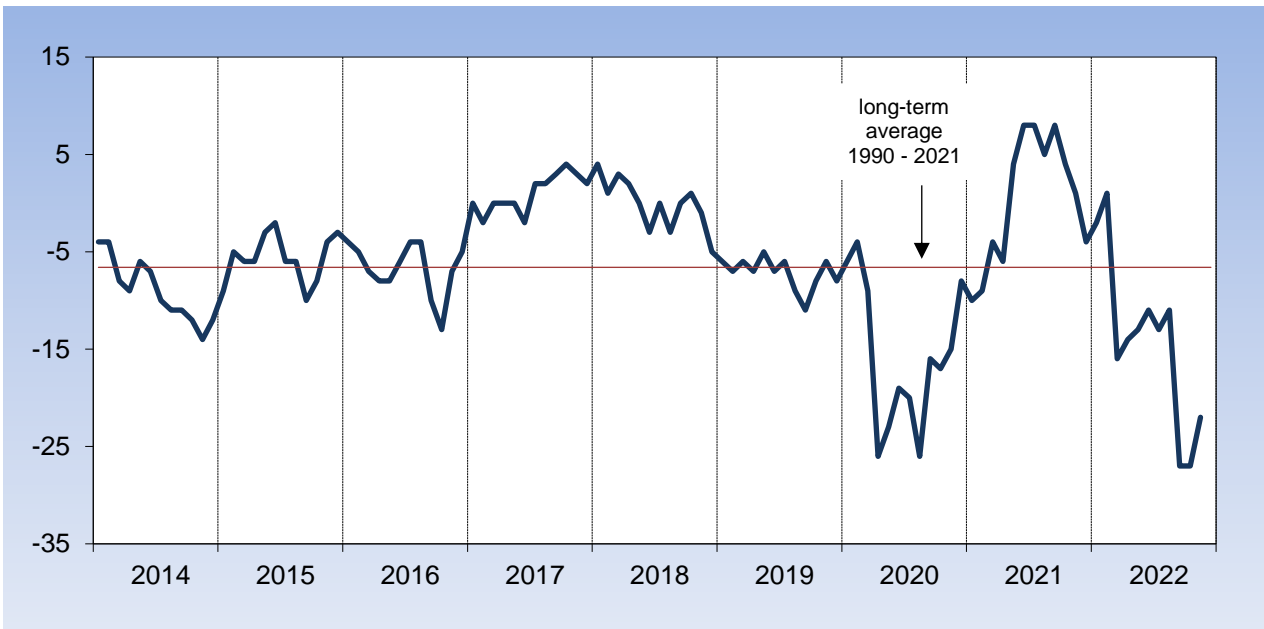
### Consumer confidence indicators

		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	
2021	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
	June	-31	12	-8	7	-11
	July	-37	12	-7	6	-13
	August	-32	16	-8	11	-11
	September	-49	36	-18	-5	-27
	October	-42	36	-17	-11	-27
	November	-32	38	-10	-7	-22

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

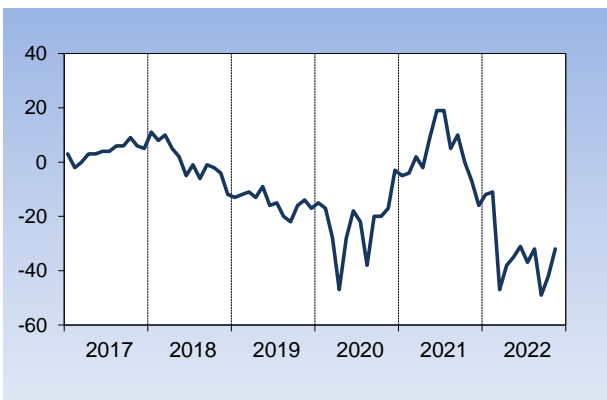
Source: National Bank of Belgium.

**CONSUMER CONFIDENCE INDICATOR**

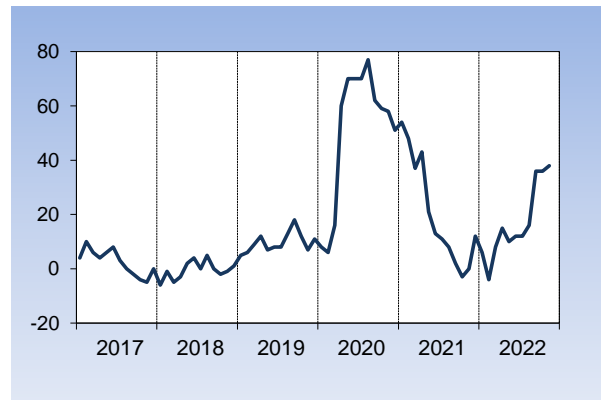


**Expectations for the next twelve months**

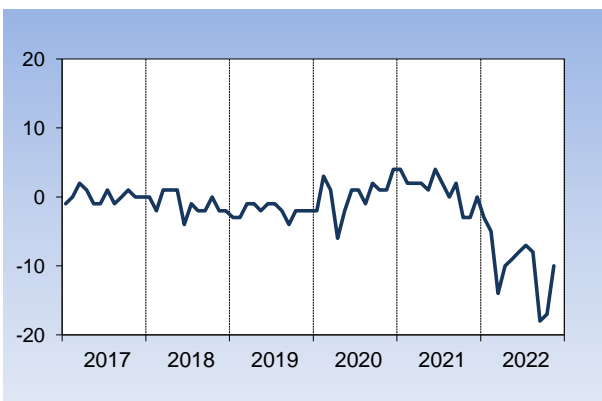
**General economic situation in Belgium**



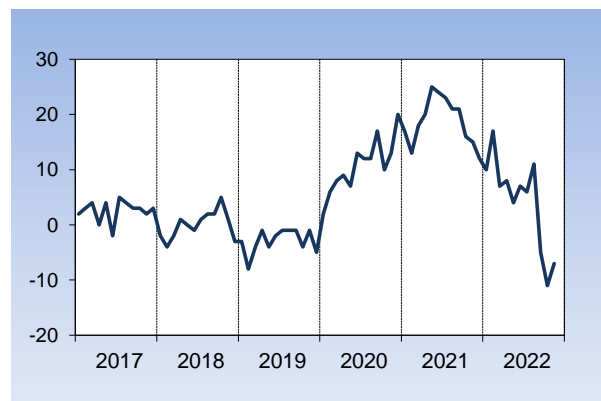
**Unemployment in Belgium<sup>1</sup>**



**Financial situation of households**



**Savings of households**



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