

2023-11-22

PRESS RELEASE

Links: [NBB.Stat](#) [General information](#)

Monthly consumer survey - November 2023

Slight upturn in consumer confidence in November

- **Consumer confidence has been rising gradually since the summer, albeit at a moderate pace.**
- **All components of the indicator contributed to this month's upswing, except for household saving intentions which fell back, partially cancelling out the sharp gain recorded last month.**

Consumers expressed more optimism, mainly concerning the outlook for the general economic situation in Belgium and, to a lesser extent, the expected development of the labour market.

On a personal level, households slightly upgraded their expectations for their own financial situation. However, they revised their saving intentions downwards. The downturn in this component partially cancelled out the sharp increase recorded in October.

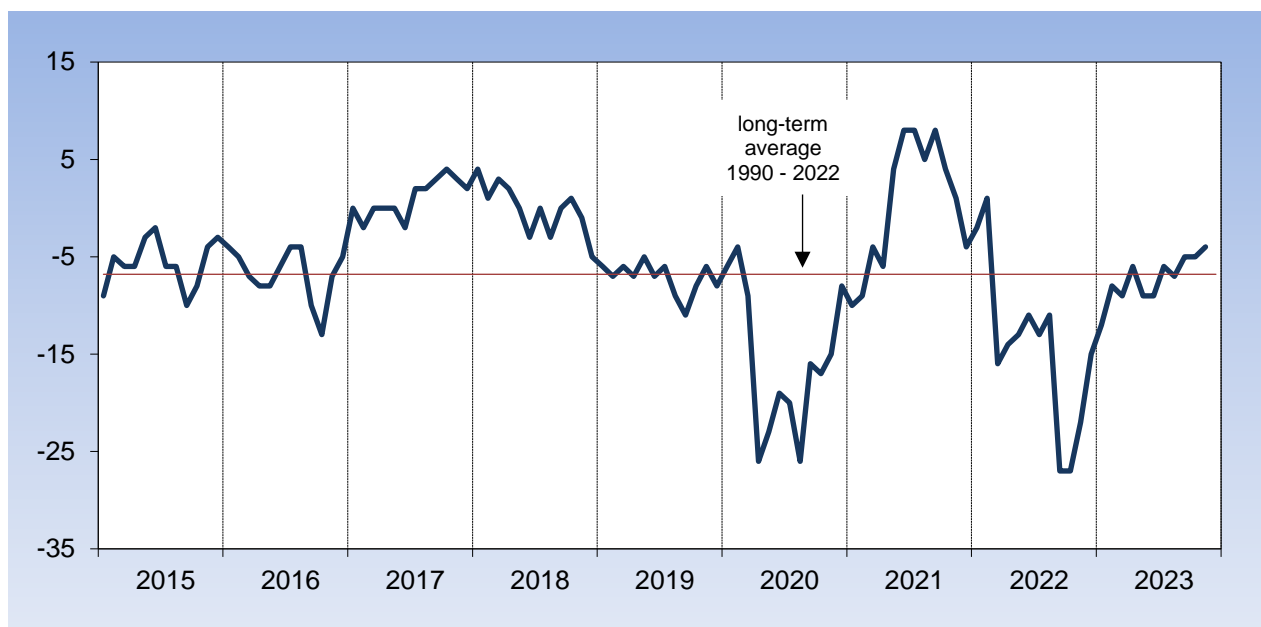
Consumer confidence indicators

		Expectations for the next twelve months				Consumer confidence indicator
		Economic situation in Belgium	Unemployment in Belgium ¹	Financial situation of households	Savings of households	
2022	November	-32	38	-10	-7	-22
	December	-25	29	-6	2	-15
2023	January	-18	27	-6	3	-12
	February	-13	16	-3	1	-8
	March	-16	19	-4	4	-9
	April	-15	14	-2	6	-6
	May	-20	18	-3	2	-9
	June	-15	17	-5	1	-9
	July	-13	15	0	5	-6
	August	-17	20	0	11	-7
	September	-13	12	-1	7	-5
	October	-17	15	-1	13	-5
	November	-12	14	0	10	-4

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

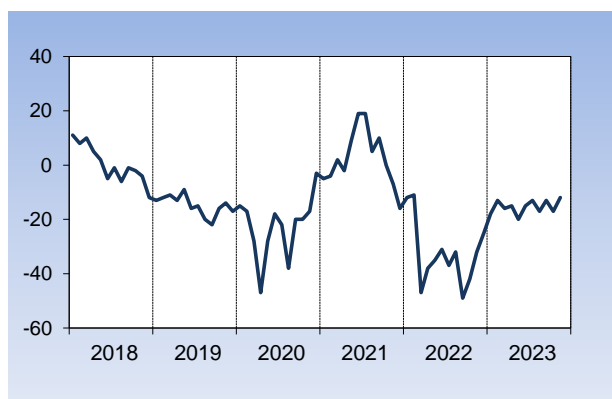
Source: National Bank of Belgium.

CONSUMER CONFIDENCE INDICATOR

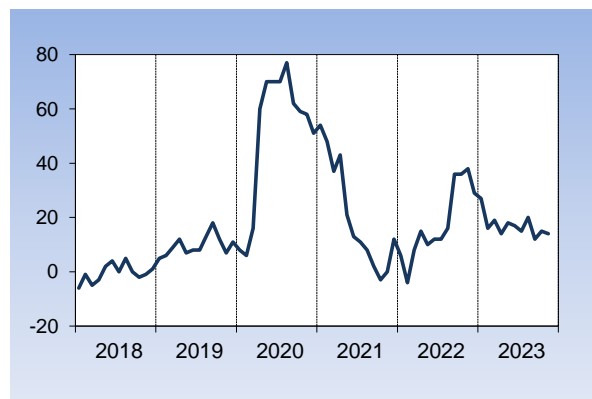


Expectations for the next twelve months

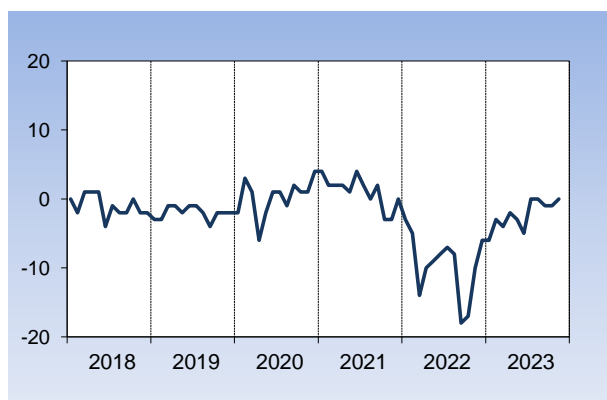
General economic situation in Belgium



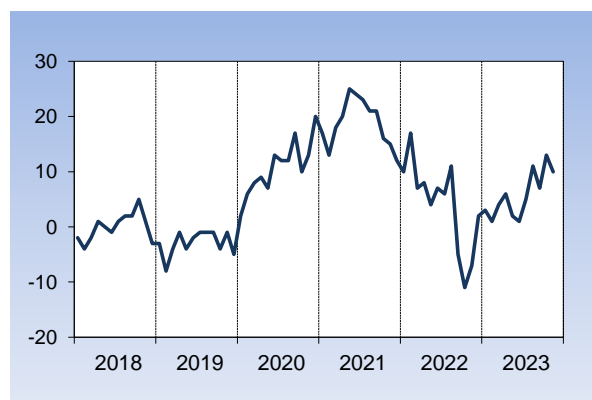
Unemployment in Belgium¹



Financial situation of households



Savings of households



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