

Luxembourg, 2 August 2024

CONSUMER CONFIDENCE SURVEY

Consumer confidence declines in July 2024.

The Banque centrale du Luxembourg's consumer confidence indicator has declined in July 2024.

The components of the indicator have evolved in various ways this month. In July, households' perceptions regarding their past financial situation has improved slightly whereas their expectations for the general economic situation in Luxembourg have stabilised. In the meantime, households' expectations regarding their own future personal financial situation have deteriorated strongly as well as their intentions in terms of major purchases.

In total, the consumer confidence indicator, which is the arithmetic mean of the four components¹, has declined in July.

The results are presented in the table below:

¹ The four components of the consumer confidence indicator are seasonally adjusted.

		Consumer confidence indicator	Expected general economic situation in Luxembourg	Perception of financial situation of households	Expected financial situation of households	Intended spending on major purchases
2022	July	-24	-45	-15	-17	-18
	August	-26	-41	-20	-17	-27
	September	-30	-47	-17	-30	-25
	October	-26	-40	-16	-25	-24
	November	-24	-37	-14	-13	-30
	December	-20	-27	-16	-16	-20
2023	January	-16	-23	-14	-8	-20
	February	-16	-18	-17	-5	-26
	March	-13	-17	-13	-4	-19
	April	-18	-22	-17	-6	-28
	May	-16	-24	-13	-4	-23
	June	-14	-17	-14	-4	-19
	July	-18	-19	-18	-5	-30
	August	-14	-23	-8	-2	-23
	September	-17	-25	-11	-4	-27
	October	-17	-18	-18	-7	-26
	November	-15	-14	-10	-6	-32
	December	-13	-10	-9	-4	-29
2024	January	-12	-18	-7	-4	-20
	February	-13	-20	-14	-5	-11
	March	-10	-16	-5	2	-21
	April	-9	-8	-6	2	-24
	May	-11	-15	-5	-2	-21
	June	-10	-13	-11	2	-16
	July	-13	-13	-10	-5	-26

Note: The consumer confidence indicator results from the average of balances related to (1) consumers' expectations of the general economic situation in Luxembourg; (2) the perception of their financial situation over the past 12 months; (3) their expected financial situation over the next 12 months; and (4) their intended spending on major purchases (furniture, electrical devices...). Balances are constructed as the difference between the percentages of respondents giving positive and negative replies.

Communications Department
Tel: (+352) 4774-4265 or 4599
Email: press@bcl.lu
www.bcl.lu



This survey is co-financed by the European Commission.