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Consumer spending up 4.3% in July

The volume of consumer expenditure in the Netherlands was 4.3% higher in July than in the same month last year. In the first seven months of this year, consumers spent 4.1% more on average than in the same period last year according to figures from Statistics Netherlands.

Spending on food recovers

Spending on food, drink and smoking rose by 5.2% in July, the largest increase in 1999 so far. Incidental factors had a positive effect on the growth rate: July this year had one Wednesday fewer and one Saturday more than the same month last year. Food shopping is often done on Saturdays. Moreover, shopping for 1 August, which fell on a Sunday, was done in September.

The picture is quite different when seen in a longer term perspective. In the first seven months of this year, spending on food, drinks and tobacco decreased by 0.6% compared with the same period in 1998.

Durable goods: weaker growth in July

Spending on durable goods showed a relatively modest volume growth in July 1999 (4.3%). However, the level in July 1998 was high, partly because of the disappointing summer weather. July 1999 on the other hand was characterised by fine summer weather.

Spending on clothes and home furnishings fell in July. Although the growth rates for spending on consumer electronics and means of transport were lower than in previous months, spending on durable goods was substantially higher than last year. In the first seven months of this year, consumers spent 8.3% more on durable goods than in the same period last year.

Statistics Netherlands Press Office

> P.O. Box 4000 2270 JM Voorburg The Netherlands tel. +31 70 337 58 16 fax +31 70 337 59 71 e-mail: persdienst@cbs.nl

Statistics Netherlands is a department of the Ministry of Economic Affairs

Strong rise in spending on transport and communication

Accounting for two-thirds of total household spending, services and other goods constitute by far the largest category of expenditure. The volume of this category of spending was 4.2% higher in July than in July last year. In the first seven months of this year, transport and communication services, and financial and business services showed the strongest growth.

For further information, please contact K. van der Ven, tel. +31 70 337 4866; e-mail: kven@cbs.nl .