



Press release

Statistics Netherlands

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Consumer confidence weaker again

Consumer confidence has reached its lowest level for five years this month, continuing the decline since the beginning of the year. Although it seemed to stabilise in May, for the first time in five years there are now more pessimistic than optimistic households according to Statistics Netherlands' consumer confidence survey.

Willingness to buy also down

Consumer confidence consists of two components: an opinion on the economic climate and willingness to buy. Households' willingness to buy is measured by asking their opinions of their own financial situation and whether they feel it is the right time to purchase large durable items.

The further weakening of consumer confidence in June is caused by more negative opinions on both the economic climate and willingness to buy. Consumers have been becoming steadily more sombre about the economic climate since the beginning of the year. In spite of this pessimism, willingness to buy remained fairly stable in the first months of 2001. In June, however, this component too shows a clear drop. Although consumers are less optimistic about their own financial position in particular, Their opinions on buying large expensive items remain unchanged on May. However, when seasonal effects are taken into account, their assessment of last year becomes less favourable.

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