



# Press release

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## ***Consumption growth stable in first quarter***

Individual domestic consumption increased in the first quarter of this year, although by only a modest amount. According to figures from Statistics Netherlands the volume of consumer spending was 1.5 percent higher than in the same quarter last year. The increase in the first quarter is in the same order of magnitude as the average growth rate for last year. In 2001 the volume growth of domestic consumption was 1.8 percent.

### ***Modest growth for consumer durables***

After correction for price changes, consumers spent 1.5 percent more on durable goods than in the same quarter last year. For many goods in this category - clothes, shoes, furniture and household items - spending was lower in the first quarter this year than twelve months previously. The growth rate for durable goods is somewhat flattered by a ten percent increase in the purchase of vehicles. The amount spent on this category was lower in the first quarter of last year because many people bought such items in the last months of 2000 in anticipation of the VAT increase on 1 January 2001.

The volume growth of spending on food, drink and tobacco was slight in the first quarter (0.3 percent). After adjustment for price changes, spending on this category has increased only slightly in recent years. Last year, even, less was spent than in 2000.

### ***Growth rate for spending on services slows down further***

Consumers spent 1.9 percent more on services in the first quarter. The largest volume increase was for spending on transport and communications, but growth rates for spending on medical services and welfare were also above the average for this category. The growth rate for spending on services is slowing down steadily. Last year consumers spent an average 2.6 percent more on services, down from a 3.6 percent growth in 2000. Spending on services is the largest category of consumer spending.

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