



Press release

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Consumption growth remains moderate

According to figures from Statistics Netherlands, the volume of domestic consumption was 1.2 percent higher in the first eight months of 2002 than in the same period last year. This about the same level of growth as in 2001 as a whole. Although the growth in consumption is moderate, it is stable. In the summer months July and August volume growth was relatively high at 2.0 percent and 1.5 percent respectively.

Favourable shopping day pattern boosts consumption

Compared with twelve months earlier the volume of domestic consumption by households was 2.0 percent higher in July and 1.5 percent higher in August. The volume increase in July was the largest monthly growth measured up to now in 2002. A favourable shopping day pattern boosted consumer spending: July had one Wednesday more and one Sunday fewer than last year, and August a Saturday more and Wednesday fewer.

Spending on durables 1.2 percent up

After correction for price changes, consumers spent 1.2 percent more on durable goods in the first eight months of this year. Means of transport and - to a lesser extent - household appliances, accounted for this increase. For all other article groups including home furnishing, clothes, leatherwear and shoes and household articles, the volume of spending was smaller in the first eight months of this year than in the same period last year.

Consumption of food, drink and tobacco rose by 1.5 percent in the first eight months of this year, putting volume growth back in the region of the rates before the stagnation in 2001.

Growth in spending on services down

The volume growth of spending was 0.9 percent in the first eight months of this year. Following hefty increases in 1998 and 1999, volume growth in this consumption category has gradually decreased. In transport and communication services in particular growth has toppled. After correction for price changes, consumers spent less on hotels and restaurants, and on financial and business services than in the first eight months of 2001.

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