



Statistics Netherlands

# Press release

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## ***Consumer confidence up***

After correction for seasonal effects, consumer confidence was five points higher in November than in October. According to Statistics Netherlands' consumer confidence survey, this is the first increase since January of this year. Confidence is still low though, and still lower than the low point in 1993, the last period of economic recession.

### ***First increase since January***

Consumer confidence started to fall at the beginning of the year, as a consequence of both a negative opinion on the economic climate and declining willingness to buy among consumers. To determine the turning point of an indicator like consumer confidence, it is best to consider seasonally adjusted figures. Following a stabilisation in October the figure for November shows a clear increase in consumer confidence of 5 points. This improvement is connected with a less negative opinion on the economy in general and – to a lesser extent – with an increased willingness to buy.

### ***Consumers more positive about economic climate***

Consumers' opinions on the economic climate in the Netherlands were nine points higher than in October after correction for seasonal effects. Consumers are less negative about the economy in the last twelve months, and also less pessimistic about the economy in the coming twelve months.

### ***Willingness to buy increased***

The willingness to buy was three points higher than in October after seasonal adjustment. Willingness to buy is based on what consumers think of their own financial situation and whether they think it is a good time to buy large items. Their expectations about the financial future of their own households are less sombre than in October. Consumers are just as negative as in October about developments in recent months. For the second month in a row, consumers reported they thought it was a good time to buy large consumer items such as computers and TVs.

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