



Press release

PB03-037
25 February 2003
9:30 AM

www.cbs.nl

Consumer confidence still at low ebb

After elimination of seasonal effects, Dutch consumer confidence stays invariably low but stable in February, whereas it dropped sharply in January. Consumers' opinions on the economic climate and willingness to buy do not change in February. Consumer confidence remains at the lowest level since the end of 1983. Statistics Netherlands' consumer confidence survey shows that the so-called perceived inflation is dropping.

Willingness to buy stable

Willingness to buy hardly changes in February compared to January. It is based on consumers' opinions on their own financial situation and whether they consider it the right time to buy expensive items. Consumers' opinions on their own financial situation fell slightly over the last twelve months to reach the lowest level since April 1985. Their opinions on their own future financial situation, on the other hand, as well as their readiness to buy expensive items stabilises.

Consumers anticipate unemployment to rise rapidly

Consumers' opinions on the Dutch economy have not changed in February, compared with January. Whereas consumers think the economic climate has improved slightly over the last twelve months, they expect prolonged deterioration in the next twelve months after January's sharp decline. In January, a little less than 40 percent of the respondents anticipated a rapid rise in unemployment, the corresponding percentage for February is 48.

Perceived inflation drops

The perceived inflation dropped for the second month in a row. Whereas in December 73 percent of the Dutch consumers thought prices had risen considerably, in February this is only 64 percent. At the beginning of 2002, the perceived inflation rose sharply to remain invariably high for the rest of the year. The actual inflation, however, fell in the course of 2002.

For further information please contact the press office.

Tel. +31 70 337 58 16

Fax +31 70 337 59 71

E-mail: persdienst@cbs.nl

Table 1: Consumer confidence: balance of positive and negative answers (original series)

	Consumer confidence	Economic climate	Willingness to buy	Expensive items
2001-November	-11	-45	11	11
December	-7	-36	12	10
2002-January	-1	-19	10	0
February	-4	-20	6	-3
March	-9	-24	2	-6
April	-14	-33	-1	-13
May	-17	-31	-7	-21
June	-21	-39	-9	-23
July	-24	-44	-11	-27
August	-27	-48	-12	-33
September	-31	-52	-17	-35
October	-33	-56	-18	-36
November	-32	-54	-17	-37
December	-30	-51	-17	-32
2003-January	-34	-58	-18	-29
February	-36	-62	-19	-29

Source: Statistics Netherlands

Table 2: Details economic climate: balance of positive and negative answers (original series)

	Economic climate		
	Last year	Next year	Total
2001-November	-35	-55	-45
December	-38	-34	-36
2002-January	-33	-5	-19
February	-36	-4	-20
March	-47	-2	-24
April	-52	-13	-33
May	-52	-9	-31
June	-59	-19	-39
July	-65	-23	-44
August	-67	-29	-48
September	-72	-32	-52
October	-79	-33	-56
November	-77	-31	-54
December	-73	-28	-51
2003-January	-78	-39	-58
February	-83	-42	-62

Source: Statistics Netherlands

Table 3: Consumer confidence: balance of positive and negative answers (after elimination of seasonal effects)

	Consumer confidence	Economic climate	Willingness to buy	Expensive items
2001-November	-9	-41	13	14
December	-3	-32	17	24
2002-January	-4	-24	10	1
February	-5	-21	6	-1
March	-9	-24	2	-7
April	-13	-29	-2	-13
May	-17	-32	-7	-22
June	-21	-38	-10	-28
July	-26	-45	-13	-33
August	-28	-48	-14	-37
September	-32	-54	-18	-38
October	-33	-57	-17	-35
November	-30	-50	-16	-35
December	-26	-47	-12	-18
2003-January	-36	-64	-18	-28
February	-37	-64	-19	-27

Source: Statistics Netherlands