



Press release

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Consumer confidence slightly down

In July, consumer confidence was slightly down on June. The seasonally corrected confidence index was -40, the lowest level since January 1983. The consumer confidence survey by Statistics Netherlands shows this is mainly caused by a declining willingness to buy expensive items and a substantial decrease of confidence in the future economic climate.

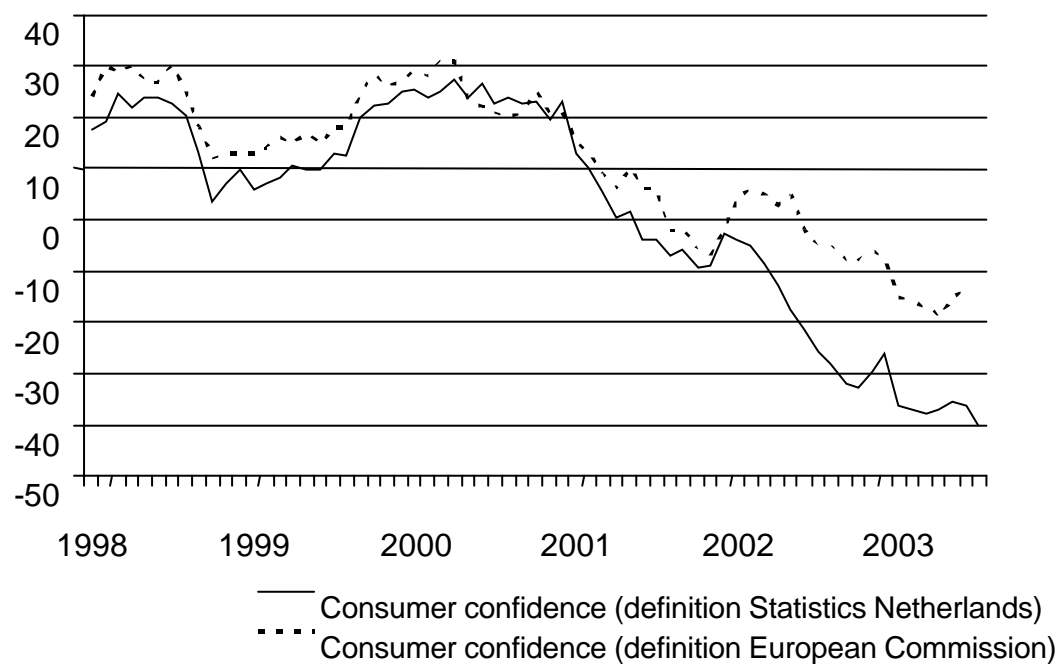
Bad time to buy expensive items

The seasonally corrected index figure on willingness to buy hardly changed from June on July and reached -24. It is based on the consumer's assessment of the financial situation of his own household and the purchase of expensive items. The indicator reflecting this aspect fell by 5 points to -40. The opinions consumers had about their own financial situation remained virtually the same as in June.

Consumer more negative about economic climate

Consumers had a more negative opinion about the economic climate in July, whereas in May and June they expected the economic climate to improve. This is mainly caused by the fact that consumers expect the economy to deteriorate. This pessimistic attitude is also reflected in the fact that over 60 percent of the Dutch consumers anticipate unemployment to rise in the next twelve months. The consumer's opinion on the economic climate has remained fairly stable throughout the year.

Graph 1: Consumer confidence index according to the definitions by Statistics Netherlands and the European Commission (seasonally corrected figures)



Source: Statistics Netherlands