



Press release

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Consumer confidence remains stable

According to Statistics Netherlands' consumer confidence survey, after correction for seasonal effects consumer confidence in the Netherlands is the same in October as it was in September 2003. Willingness to buy has hardly changed and remains low. Consumers are slightly more negative about the economic climate. Consumer confidence has been more-or-less stable at a low level all this year.

Willingness to buy remains low

Consumers' willingness to buy, one of the two components of the confidence index, has hardly changed in October from September. Willingness to buy is based on consumers' opinions of their own financial situation and whether they think it is a good time to buy large expensive items.

After correction for seasonal effects, consumers are slightly more negative in October about their own financial situation in the previous twelve months. On the other hand they are more optimistic about the situation in the coming twelve months. They are also slightly more positive about buying large items: since February they have not been so positive about buying items such as computers, TV sets and refrigerators.

Slightly more negative opinion on economic climate

Consumers' opinions on the economic climate are slightly more negative in October than in September. Both the opinion on the last twelve months, and that for the coming twelve months are slightly more negative.

In spite of this consumers are more positive than in July.

Table 1: Consumer confidence, opinion on economic climate, willingness to buy: positive minus negative answers(original series)

	2003						
	April	May	June	July	August	September	October
Consumer confidence	-38	-35	-36	-39	-32	-34	-36
Opinions on economic climate	-65	-56	-58	-63	-49	-49	-54
Economic climate previous twelve months	-84	-82	-84	-84	-78	-78	-79
Economic climate coming twelve months	-45	-30	-32	-41	-19	-21	-29
Willingness to buy	-20	-20	-22	-23	-22	-24	-23
Financial situation previous twelve months	-20	-26	-27	-25	-26	-25	-26
Financial situation coming twelve months	-4	-2	-8	-10	-4	-8	-8
Favourable time to buy large items	-37	-34	-30	-34	-35	-37	-36

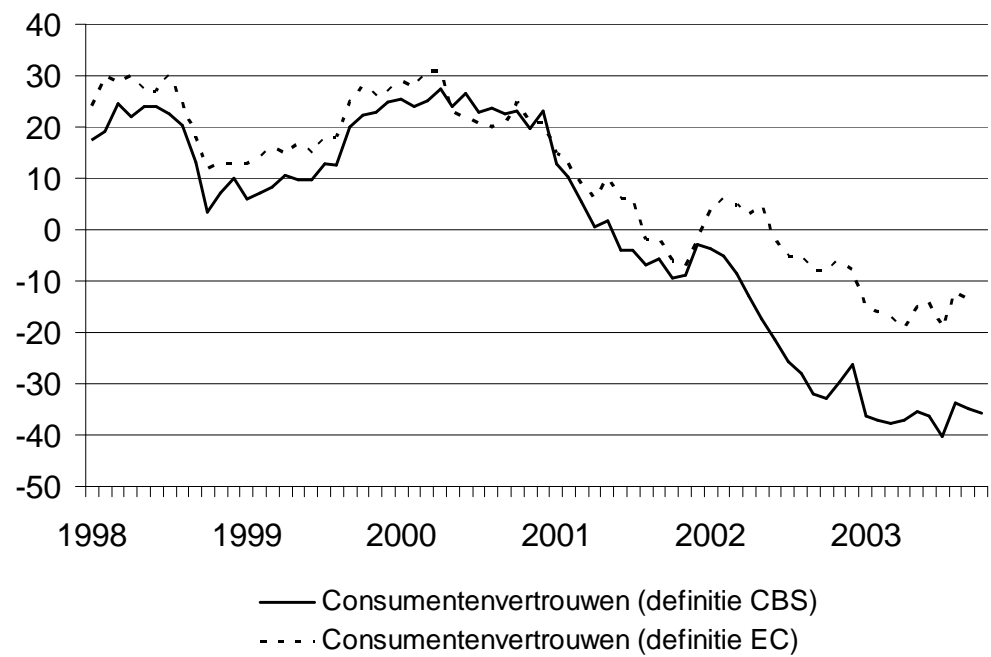
Source: Statistics Netherlands

Table 2: Consumer confidence, opinion on economic climate, willingness to buy: positive minus negative answers(after removal of seasonal effects)

	2003						
	April	May	June	July	August	September	October
Consumer confidence	-37	-35	-36	-40	-34	-35	-36
Opinions on economic climate	-61	-58	-57	-64	-49	-51	-55
Economic climate previous twelve months	-80	-81	-81	-84	-78	-80	-84
Economic climate coming twelve months	-43	-34	-32	-44	-19	-21	-27
Willingness to buy	-21	-21	-23	-24	-24	-24	-23
Financial situation previous twelve months	-20	-26	-26	-24	-28	-24	-26
Financial situation coming twelve months	-5	-1	-7	-9	-4	-10	-7
Favourable time to buy large items	-38	-35	-35	-40	-38	-39	-35

Source: Statistics Netherlands

Graph 1: Consumer confidence according to Statistics Netherlands definition and European Commission definition (after removal of seasonal effects)



Source: Statistics Netherlands, European Commission