



Press release

PB03-210
25 November 2003
9:30 AM

Consumer confidence picks up

After correction for seasonal effects, in November consumer confidence in the Netherlands has risen to its highest level this year. In spite of the increase it is still low, and is now about half the level of one year ago, according to Statistics Netherlands' consumer confidence survey. Compared with October, consumers are mainly more confident with regard to the economic situation and more people think it is a good time to buy expensive items.

More positive about economic climate

Consumer opinions on the economic climate are more positive in November than in October. Both the opinion on the last twelve months and expectations for the coming twelve months are less pessimistic than they have been for a long time (since March 2002).

Willingness to buy remains low

Willingness to buy, the other component of the confidence index, has hardly changed from October. Willingness to buy is based on consumers' opinions on their own financial situation and whether it is a good time to buy expensive items.

After correction for seasonal effects, consumers were slightly more negative about their own financial position. However, they were less negative about whether it is a good time to buy expensive items. For the second month in a row more consumer think it is a good time to buy things like furniture, washing machines and TVs.

Consumers expect inflation to fall

Fewer and fewer consumers expect prices to increase at the same rate or by more in the coming year. In October, 36 percent of consumers said they thought that inflation would remain the same or would increase. In November this was 21 percent. The consumer confidence survey was held in the first two weeks of November, after the start of the price war between the major Dutch supermarkets.