



# Press release

Statistics Netherlands

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## ***Consumer confidence down slightly***

Consumers were less confident in the Dutch economy in November than in October, although they are still fairly optimistic. Increasing reluctance by consumers to spend their money has put a damper on consumer confidence. There were already signs of a declining consumer confidence back in the summer according to figures from Statistics Netherlands.

### ***Confidence down since the summer***

The consumer confidence indicator was 17 in November, six points down on October. Seasonal effects account for a substantial part of this fall, but even after adjustment for these effects the indicator is lower than last month. Consumers have been very optimistic since September last year. In July there were already signs that this confidence was wavering, but these were masked by seasonal effects.

### ***Consumers less willing to buy***

Willingness to buy was lower among consumers in November than in October, even after the removal of seasonal effects. Consumers are less willing to spend their money because they are less positive about their own financial situation, both in the last twelve months and for the coming twelve months. The increasing inflation rates are partly to blame for this, although consumers still think it is a good time to buy large items.

### ***Opinion on economic climate unchanged***

Consumer opinion on the economic climate in the Netherlands is slightly less positive in November, but consumers are usually less optimistic at this time of year. If these seasonal effects are taken into account, the opinion remains almost the same as that in previous months.

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