



Press release

Statistics Netherlands

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Consumer confidence decreases further

Consumer confidence fell in April for the fourth month in a row. It is now lower than at the end of 1998, the low point in the Asian crisis. There are now just as many optimists as pessimists, while in 2000 optimists were still clearly in the majority. The decrease is caused entirely by less favourable consumer opinions on the economic climate. The other component of consumer confidence, willingness to buy, has remained stable, although according to Statistics Netherlands, it was slightly lower at the beginning of this year than last year.

Consumers mainly pessimistic about economic climate

The decline in consumer confidence is caused entirely by a more pessimistic view on the economic climate, one of the two components used to measure consumer confidence. For the first time since August 1996 a majority of consumers are of the opinion that the economy has declined in the last twelve months. As far as views on the coming twelve months are concerned, the pessimists have been in the majority since the start of this year. Nearly half of those asked expect a further deterioration. Only one in ten foresee an improvement in the near future. On balance, 40% of consumers expect the economy to deteriorate in the coming months. For the first time in two years more households expect unemployment to increase than to decrease.

Willingness to buy stable

Willingness to buy was stable in the first four months of 2001, but lower than in 2000. This component of consumer confidence is based on households' opinion of their own financial situation, and whether they are inclined to buy expensive durable items. Compared with last month, households think it is a less favourable time to buy things like a new TV, fridge or computer. Their view of their own finances is about the same as last month.

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