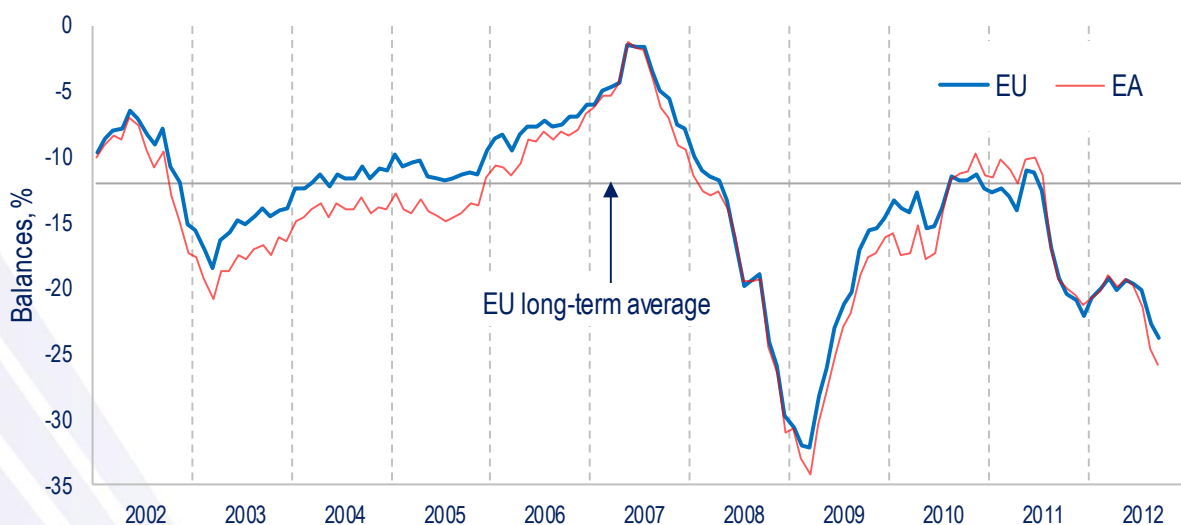# FLASH CONSUMER CONFIDENCE INDICATOR
# FOR EU AND EURO AREA

## September 2012

In September 2012, the DG ECFIN flash estimate[1] of the consumer confidence indicator[2] declined in both the EU (to -23.9 from -22.7 in August 2012) and the euro area (to -25.9 from -24.6 in August 2012).



[1] This month's Flash CCI for the EU aggregate is computed on the basis of consumer survey data from 23 EU countries, covering about 98.5% of the total private final consumption expenditure. For the euro-area indicator, the 16 countries included represent 99.9% of the total.

[2] The consumer confidence indicator is built on selected questions addressed to consumers according to the Joint Harmonised EU Programme of Business and Consumer Surveys. More details on the consumer confidence indicator as well as long time series can be found via the following link: http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm

## Information

**Computation of the Flash CCI**

To compute the flash consumer confidence indicator for the EU and euro area, DG ECFIN uses the data available on the cut-off date. The estimation procedure combines historical data with information from those Member States for which data are available in the reference month. Experience has shown this procedure to be statistically reliable.

Further information on the computation procedure can be found in the European Business Cycle Indicators of January 2010. The European Commission publishes the Consumer Confidence Indicator every month. The data of the surveys is processed by the Directorate-General Financial and Economic Affairs (DG ECFIN), Unit Economic situation, forecasts, business and consumer surveys (A4), Sector Business and consumer surveys and short-term forecast.

To obtain additional information regarding these survey results you can contact the European Commission at the following addresses:

**Email:**   ECFIN-BCS-MAIL@ec.europa.eu      **Website:**   http://ec.europa.eu/economy_finance/bcs

**Upcoming releases:**   Economic Sentiment Indicator                          27 September 2012
Business Climate Indicator for the euro area      27 September 2012
Flash Consumer Confidence Indicator                23 October 2012