



## FLASH CONSUMER CONFIDENCE INDICATOR FOR EU AND EURO AREA

In November 2018, the DG ECFIN flash estimate<sup>1</sup> of the consumer confidence indicator<sup>2</sup> decreased markedly in the euro area (1.2 points down) and the EU (1.0 points down). At  $-3.9$  points (euro area) and  $-3.7$  points (EU), both indicators remain well above their respective long-term averages of  $-12.0$  (euro area) and  $-11.1$  (EU).



source: European Commission services

<sup>1</sup> This month's Flash CCI for the EU aggregate is computed on the basis of consumer survey data from 27 EU countries, covering 98.9% of the total private final consumption expenditure. For the euro-area indicator, the 18 countries included represent 98.4% of the total.

<sup>2</sup> 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](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, the Directorate-General Economic and Financial Affairs (DG ECFIN) of the European Commission 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. DG ECFIN publishes the Consumer Confidence Indicator every month. The data of the surveys is processed by DG ECFIN's Unit Economic situation, forecasts, business and consumer surveys (A3), Sector Business and consumer surveys and short-term forecast.

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

**Email:** [ECFIN-BCS-MAIL@ec.europa.eu](mailto:ECFIN-BCS-MAIL@ec.europa.eu)      **Website:** [http://ec.europa.eu/economy\\_finance/bcs](http://ec.europa.eu/economy_finance/bcs)

**Upcoming releases:** Economic Sentiment Indicator      29 November 2018

Business Climate Indicator for the euro area      29 November 2018

Flash Consumer Confidence Indicator      21 December 2018