

IDEA Economic Consensus 2026

Yesterday

English version



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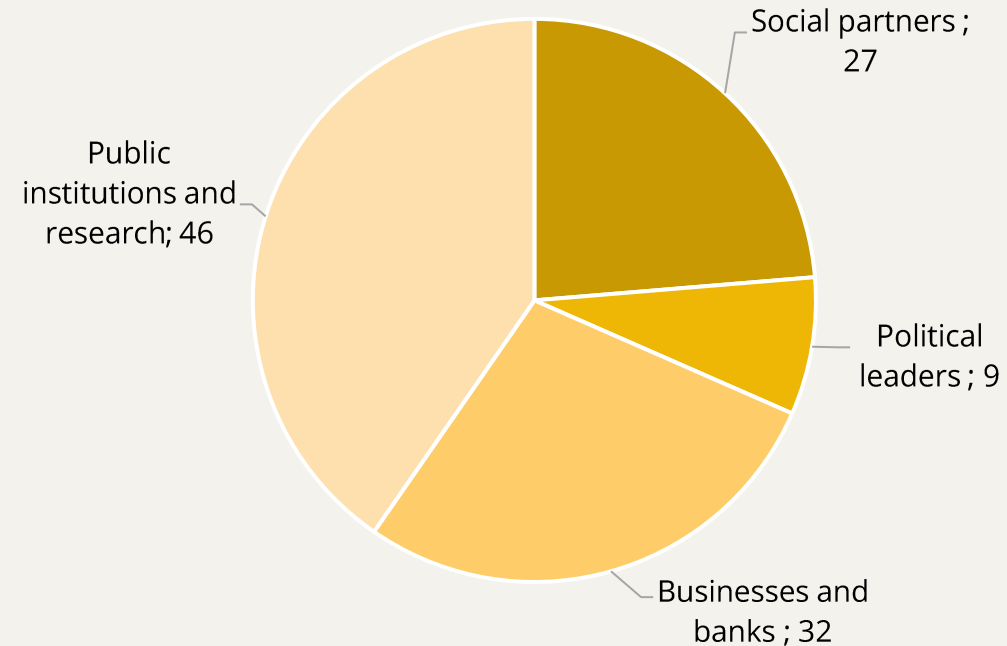
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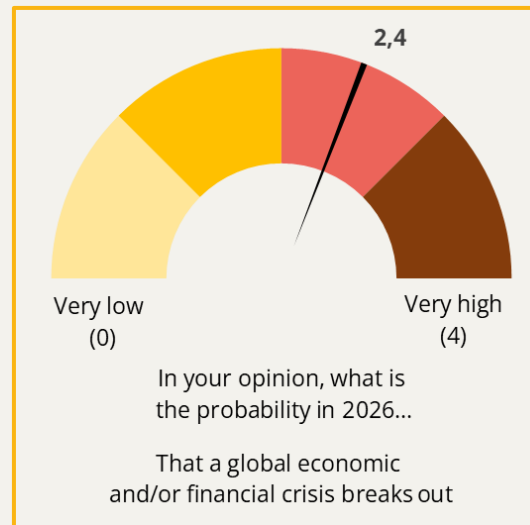
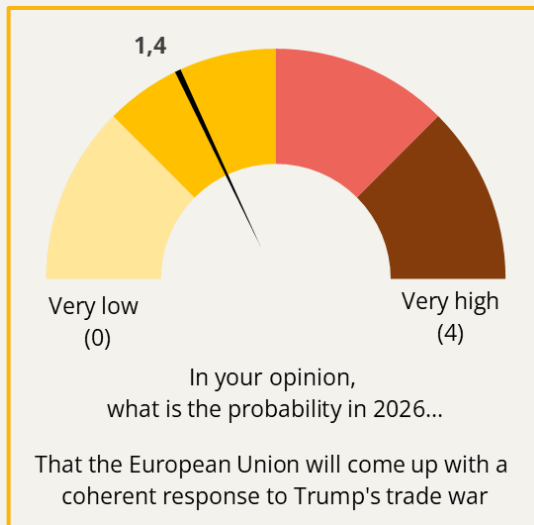
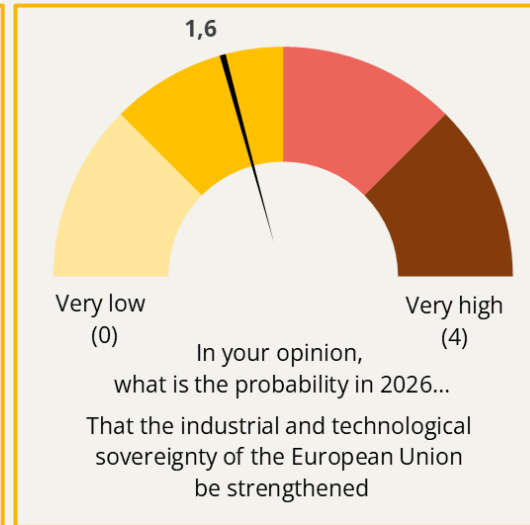
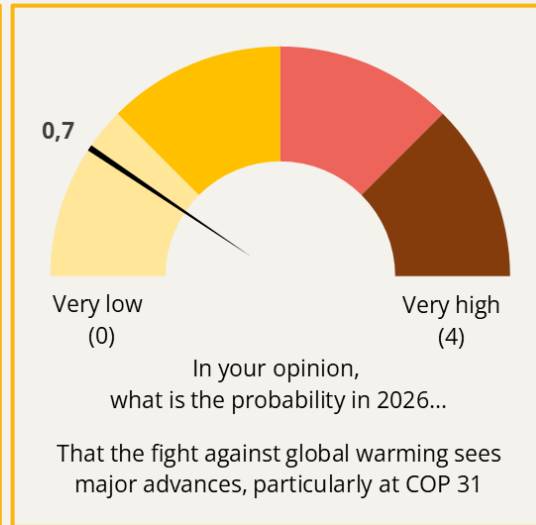
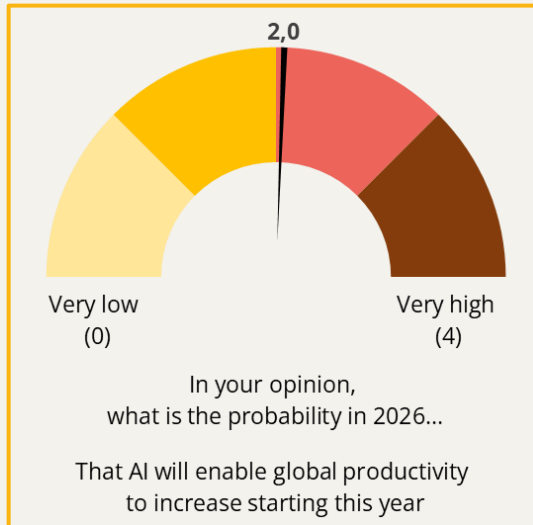
7th IDEA Economic Consensus exercise

- A consultation, not a survey
- Panel: 300 economic decision-makers, politicians, social partners and economists
- 12 anonymous questions between March 3 and 23, 2026
- 114 respondents (38%)

Consensus 2026 Respondents



“Some bets” on 2026 - International context: La Vie en morose

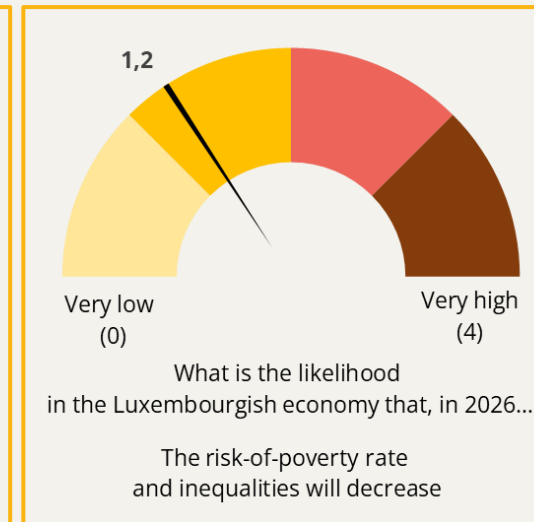
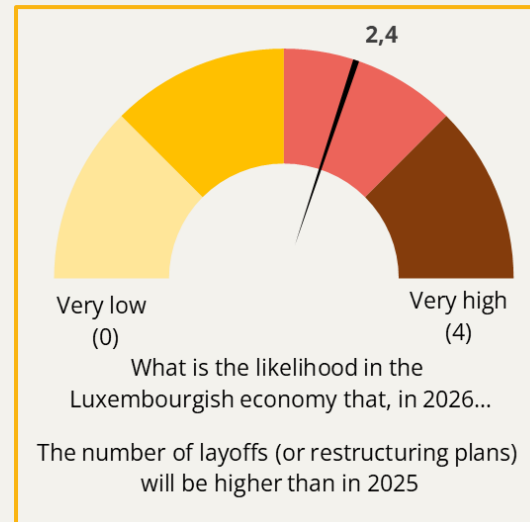
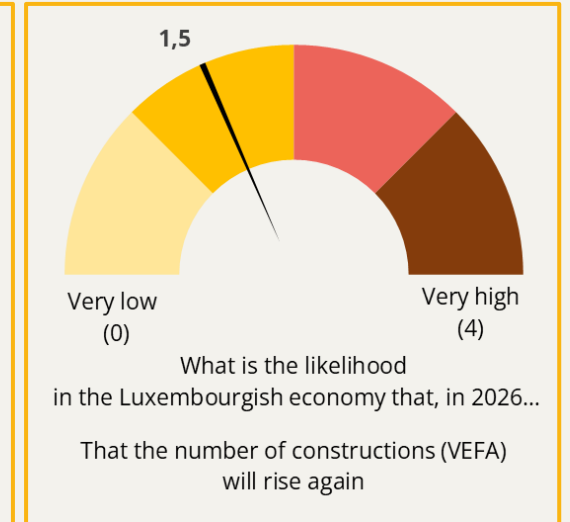
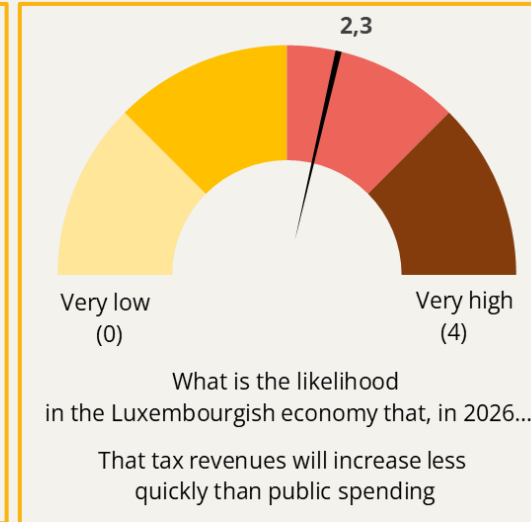
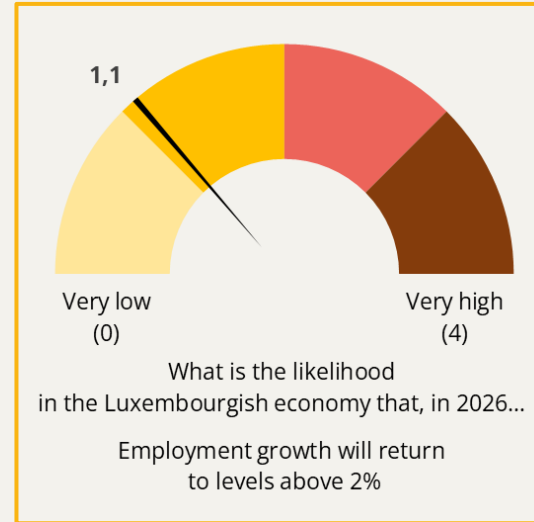


- Fear of a global economic crisis (survey during the 1st month of the Iranian conflict)
- A decline in confidence in the EU compared with 2025
- No major AI effect on productivity by 2026



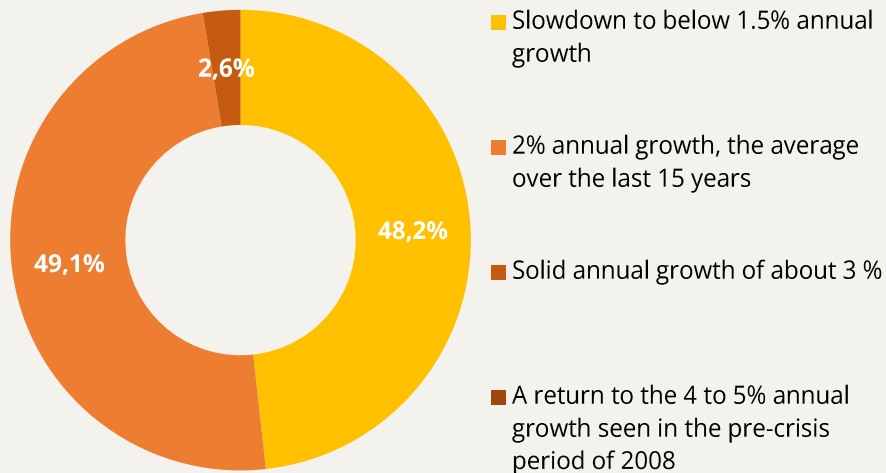
“Some bets” on 2026 - All eyes on employment

- No early signs of a rebound in the labor market, with potential increases in layoffs
- The first three indicators show a clear deterioration compared to last year
- Eroding confidence in VEFA

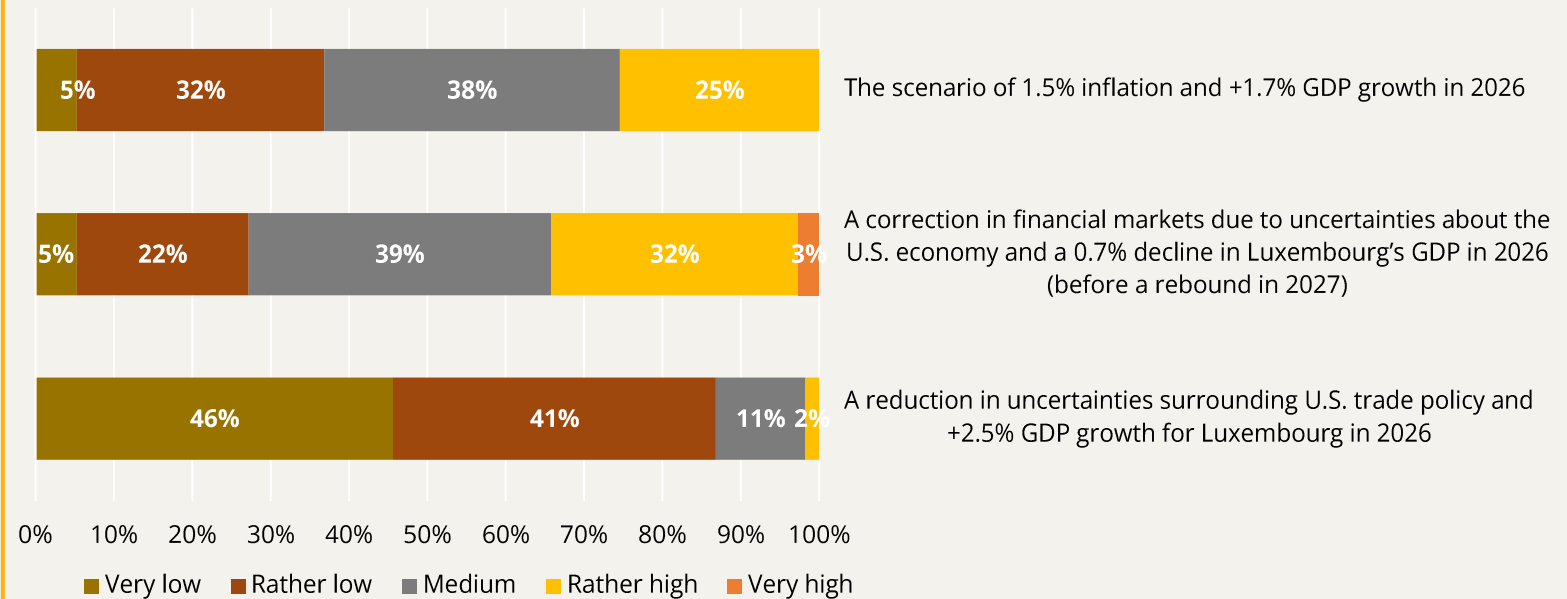


Luxembourg macroeconomic scenario - Back in line

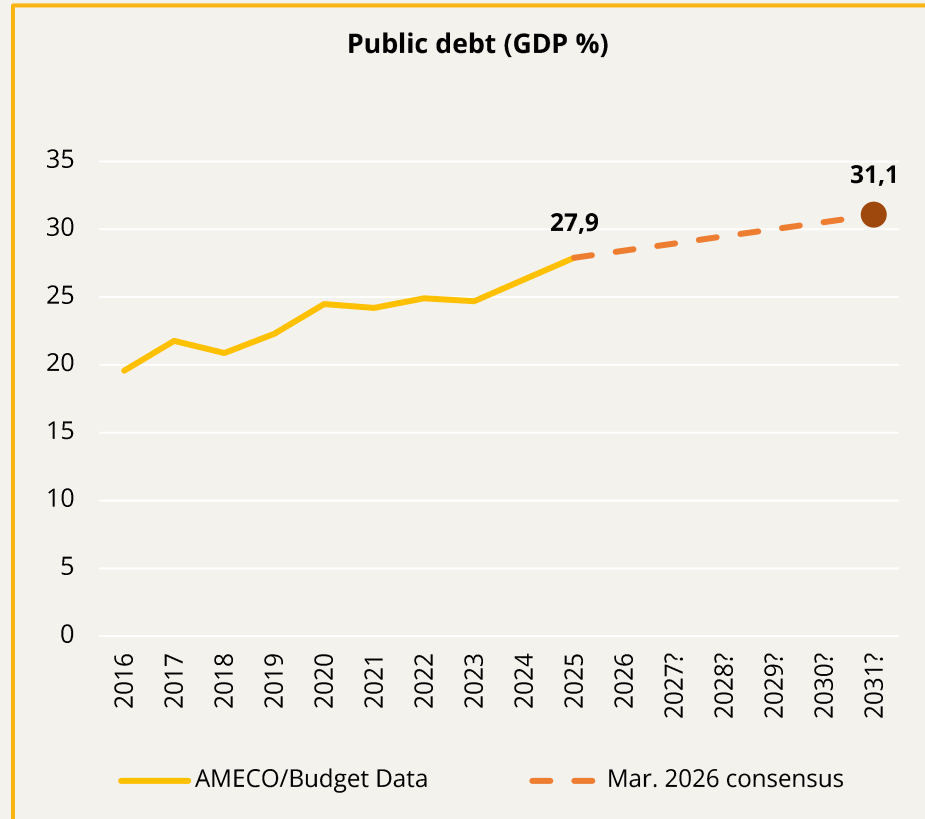
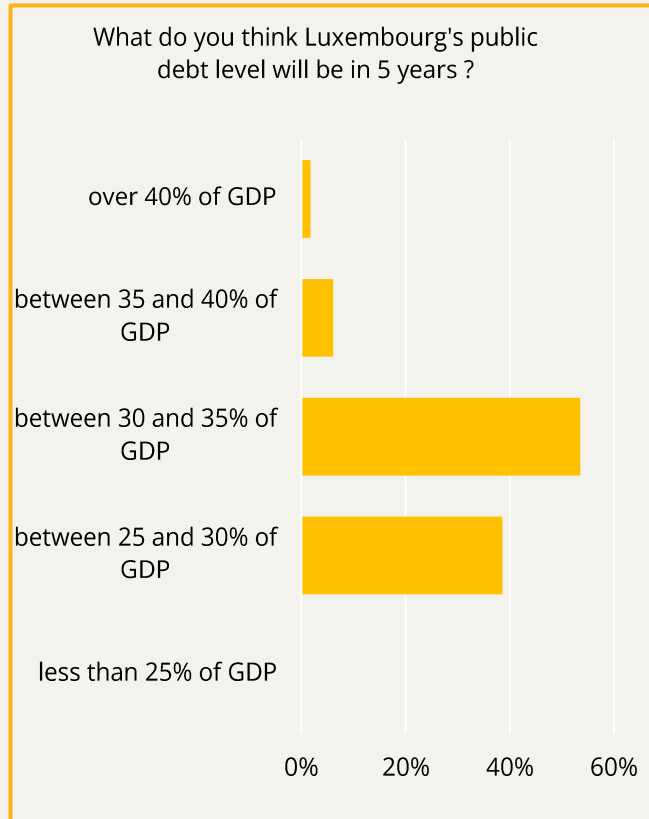
What do you think the growth trend for the Luxembourg economy will be over the next 5 years?



Inspired by Oxford Economics, STATEC has envisaged three scenarios for Luxembourg's macroeconomic development in 2025. How likely do you think these three scenarios are?



Luxembourg macroeconomic scenario - Debt is creeping up

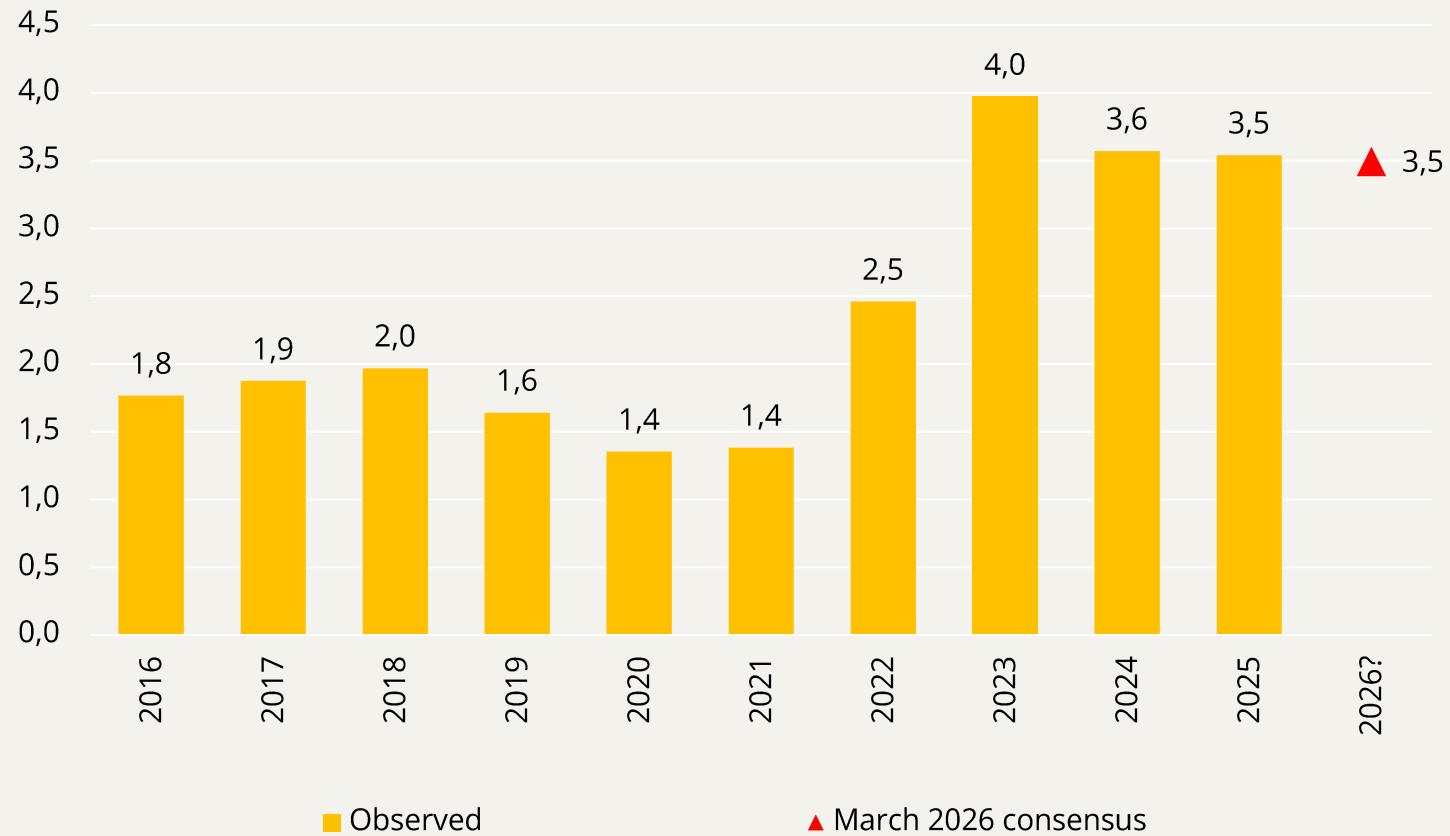


- A gradual increase in public debt is expected, in line with the trend observed since 2016
- Few respondents expect a significant increase despite the crisis and upcoming tax reforms

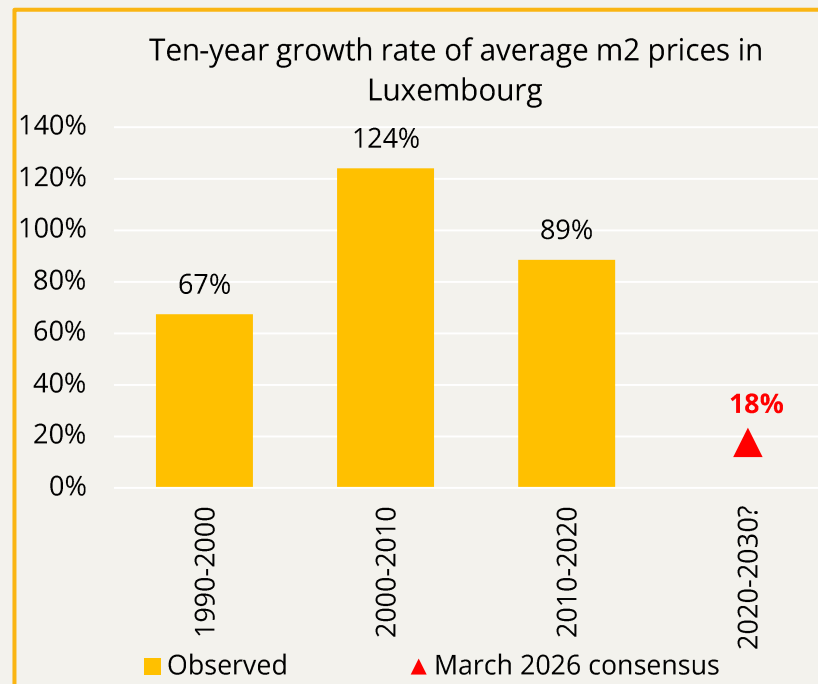
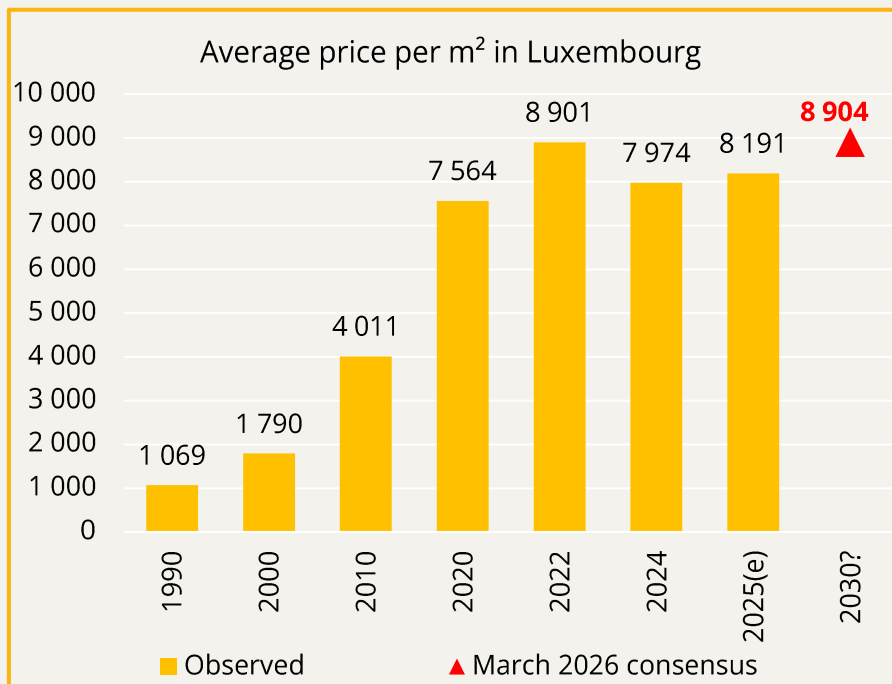


Luxembourg macroeconomic scenario - Rates on hold

Average rate for new mortgages >10 years to households (%)



Luxembourg macroeconomic scenario - Real estate: back to 2022!

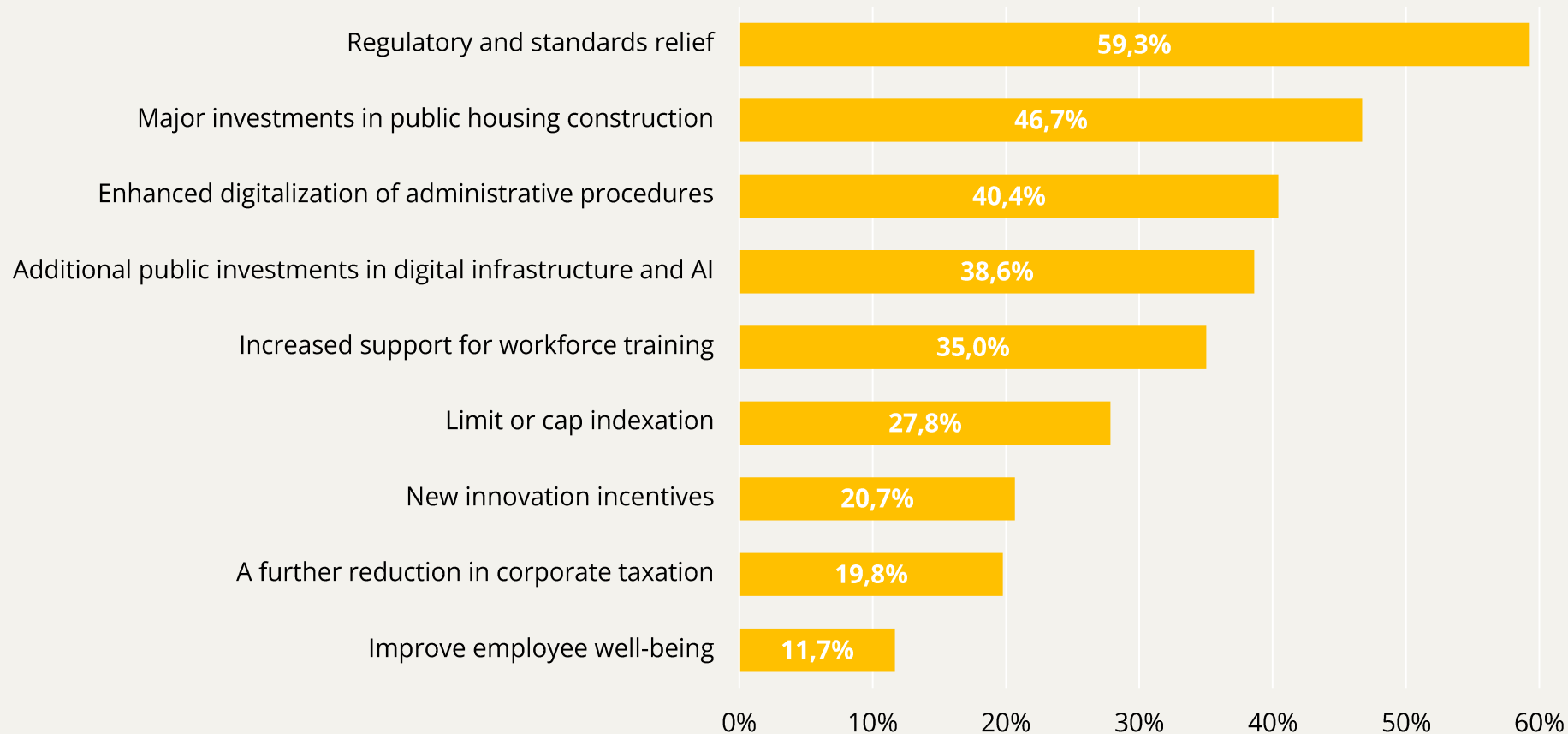


- House price growth is expected to remain below inflation over the decade
- Volatility in respondents' outlook for 2030:
 - 10.000 euros in 2024.
 - 8.000 euros in 2025.
 - 8.900 euros in 2026.



Year of competitiveness: less paperwork, more housing

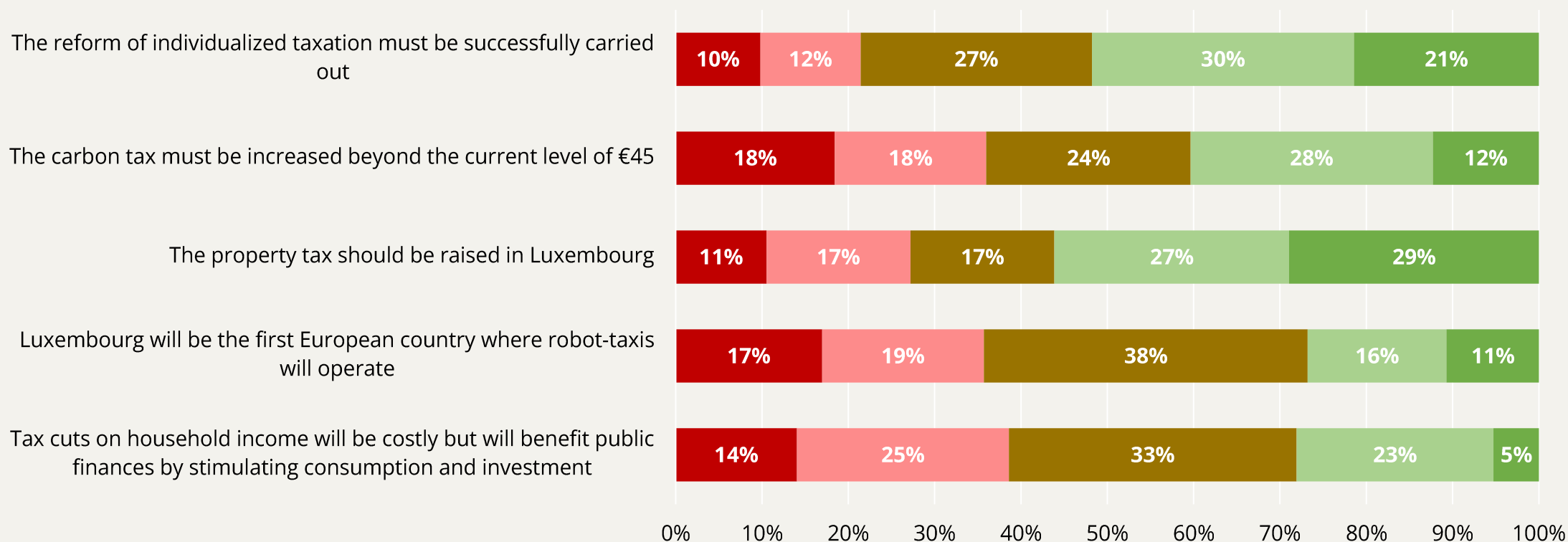
What are the three main priorities to make 2026 a successful Year of Competitiveness?



A Pro-Reform Consensus

To what extent do you agree or disagree with the following statements?

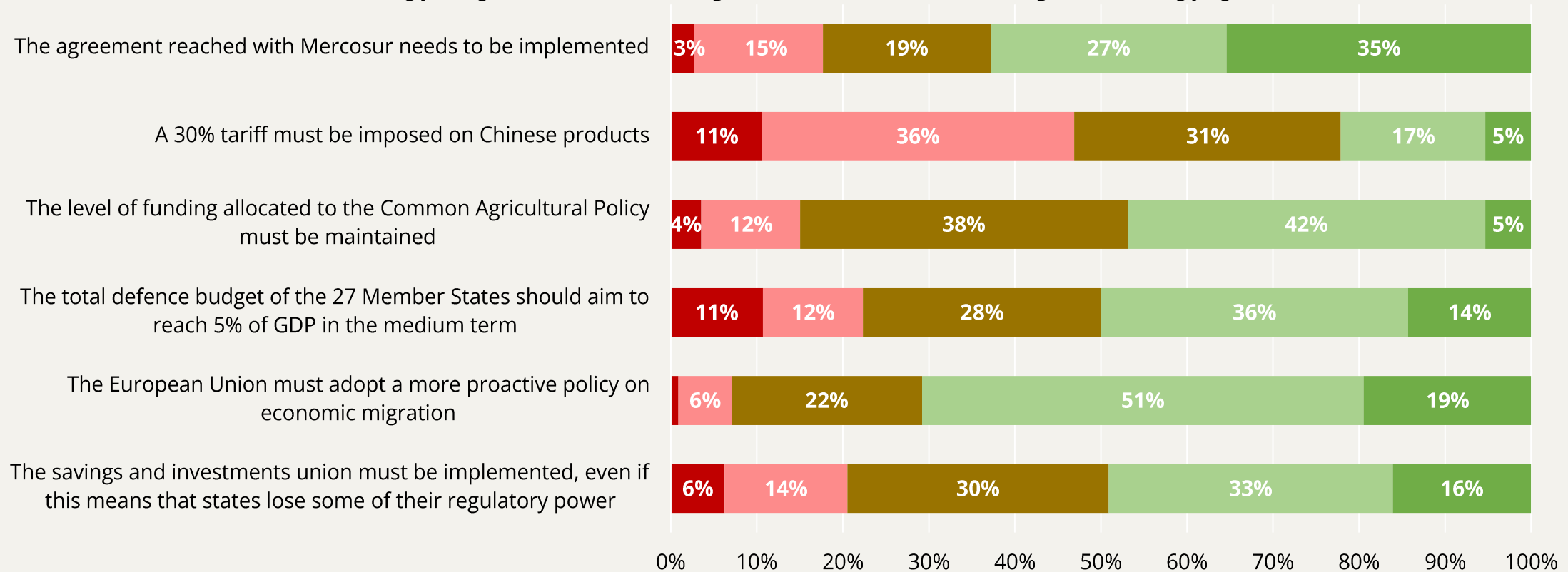
■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree



Free Trade and a Stronger EU Role

To what extent do you agree or disagree with the following statements?

■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree



Climate Target: The EU Ahead of Luxembourg

According to you, are the current European targets for reducing greenhouse gas emissions by 2030 achievable? What about Luxembourg ?

