



## CONSUMER SURVEY, JANUARY 2013

In January 2013 the total consumer confidence indicator increases by 2.3 percentage points compared to its October 2012 level (Annex, Figure 1) which is due to the increased confidence among the urban inhabitants. The level of the indicator for the rural inhabitants remains unchanged.

The consumers' total assessment of the current development of the general economic situation in the country is improving according to the urban and rural population (an increase of the balance indicators respectively by 2.1 and 1.4 percentage points) (Annex, Figure 2). As regards to the expectations about the economic situation over the next 12 months the improvement is observed for the urban population - by 4.7 percentage points, while among the rural population the inquiry reported a decrease of 0.4 percentage points (Annex, Figure 3). Compared to October 2012 the consumers' assessments and expectations about the financial situation of their households are more favourable (Annex, Figure 4).

The consumers continue to consider that over the last 12 months there had been an increase of consumer prices, but at a lower rate in comparison with the assessments registered in the previous inquiry (Annex, Figure 5) as at the same time their inflation expectations about the next 12 months are less intense. As regards the unemployment in the country in the next 12 months the prognosis are shifting towards preserving or slightly reduction (Annex, Figure 6).

The present economic situation in the country continues to be assessed by most of the consumers as unfavourable for savings (Annex, Figure 7), but their expectations are for a certain improvement of the economic conditions for saving over the next 12 months.

The last inquiry registers deterioration in the total assessment of the present situation to make major purchases of durable goods<sup>1</sup> (Annex, Figure 8), as the intentions of the consumers to make such expenditures over the next 12 months are also more reserved. Their attitude regarding the intentions of expenditures making for "buying a car" and "buying or building a home" over the next 12 months is also negative.

---

<sup>1</sup> When commenting the replies regarding the purchases (expenditures), one has to take into account that the questions are asked on a quarterly basis, although these purchases (expenditures) are to be made by the consumers in a longer period of time. That is why it is normal for the prevailing values of balances of opinions to be permanently situated in the negative zone of the graphs. However for the purpose of the economic analysis is important to consider the direction of development of balances of opinions as indicators of positive or negative change.



## Methodological notes

The survey is a part of the harmonized program of European Union for business and consumer surveys and it is representative for the population of 16 years and older.

The persons of 16 years and older are the object of the survey; the sample method is random, clustered, proportional to the population by regions, incl. urban/rural inhabitants (153 clusters with 8 persons per cluster). The interviewing method is face to face. The questionnaire contains standardized questions about the financial situation of households, general economic situation, inflation, unemployment, saving, intentions of making major purchases on durable goods or purchasing/building a home or buying a car. The proposed variants of answers give an opportunity to arrange them from optimistic, through neutral to pessimistic. The balance of opinions is calculated as a difference between relative shares of positive opinions and relative shares of negative opinions, as there is one specification: the strong positive opinions and the strong negative opinions are given a coefficient of 1, and the more moderate positive and negative opinions - a coefficient of 0.5.

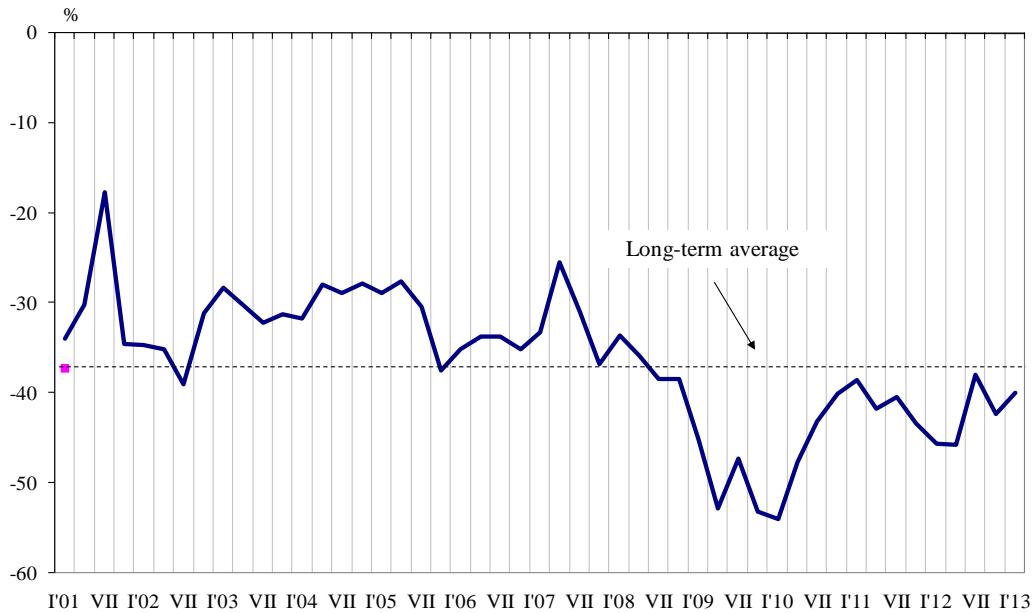
The survey results are used to capture the direction of change of surveyed variables incl. that of the consumer confidence level, which gives an opportunity to analyze the tendencies in the development of public opinions on significant economic phenomena.

**The consumer confidence indicator** is an arithmetic mean of the balances of the expectations about the development over the next 12 months of the financial situation of households, general economic situation, savings and unemployment, as the last is taken with a negative sign.

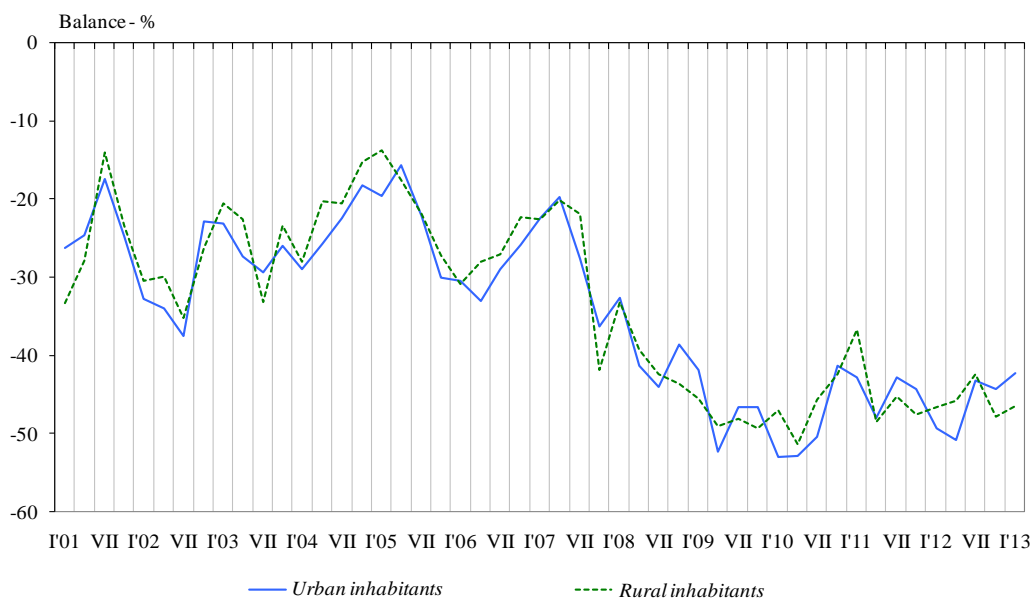


**Annex**

**Figure 1. Consumer confidence indicator**

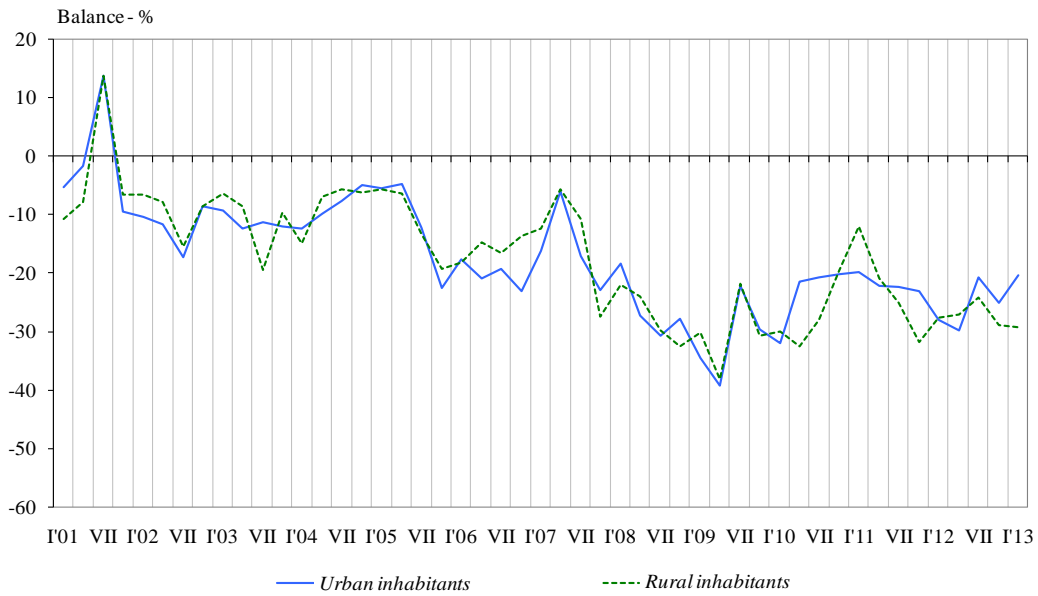


**Figure 2. Assessment of the general economic situation over the last 12 months**

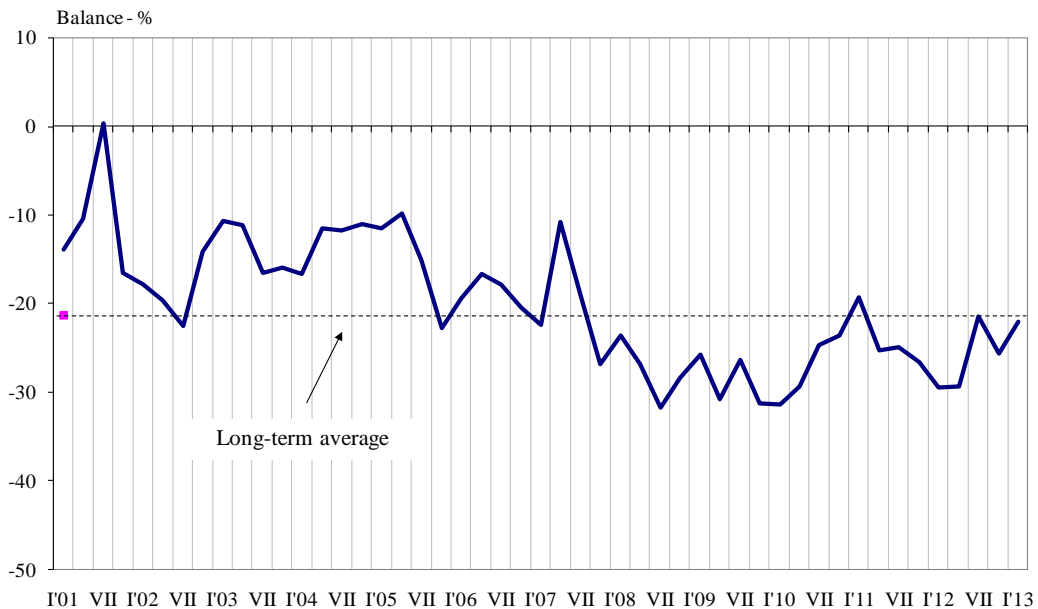




**Figure 3. Expectations about the general economic situation over the next 12 months**

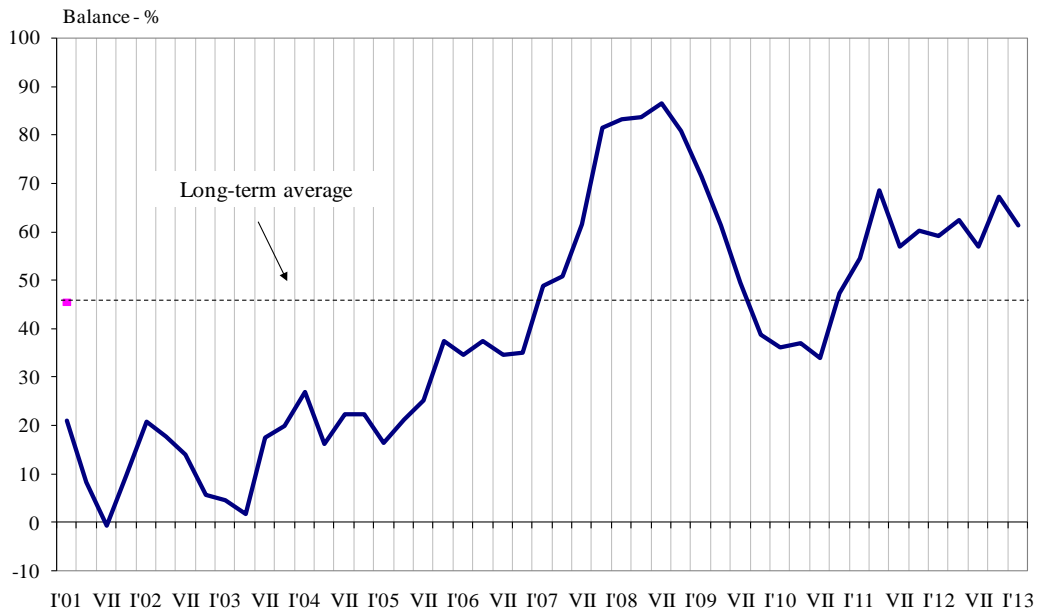


**Figure 4. Expectations about the financial situation of households over the next 12 months**

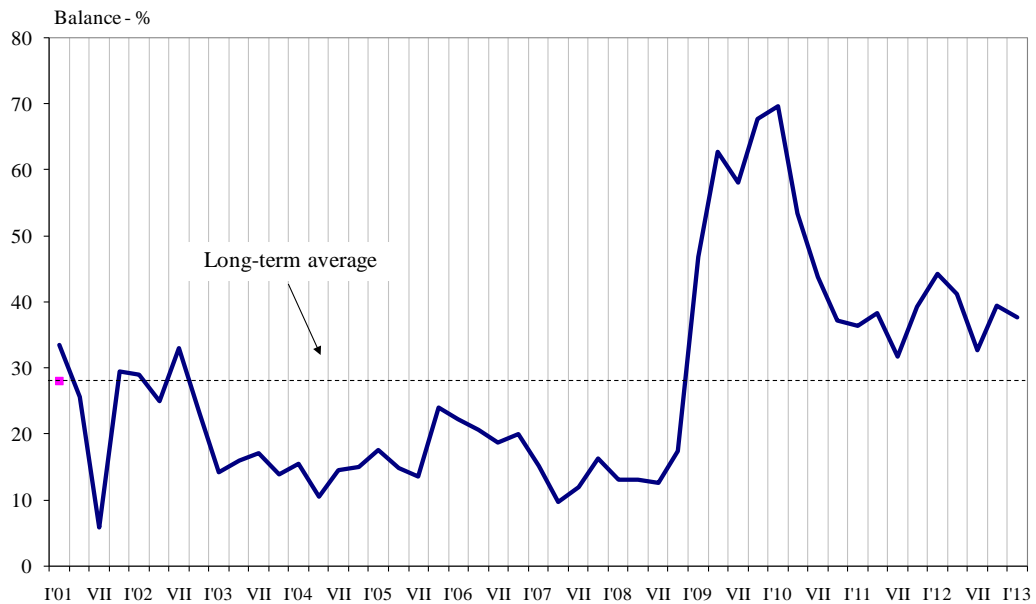




**Figure 5. Assessment of the inflation over the last 12 months**

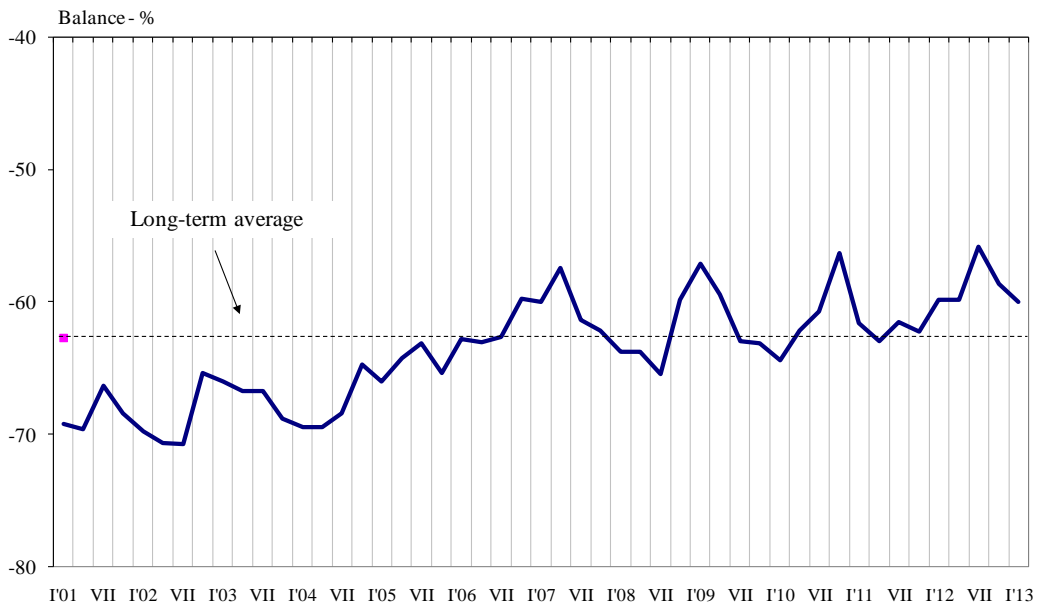


**Figure 6. Unemployment expectations over the next 12 months**





**Figure 7. Savings assessments general economic situation**



**Figure 8. Assessment of the advantage of making major purchases of durable goods in the present situation**

