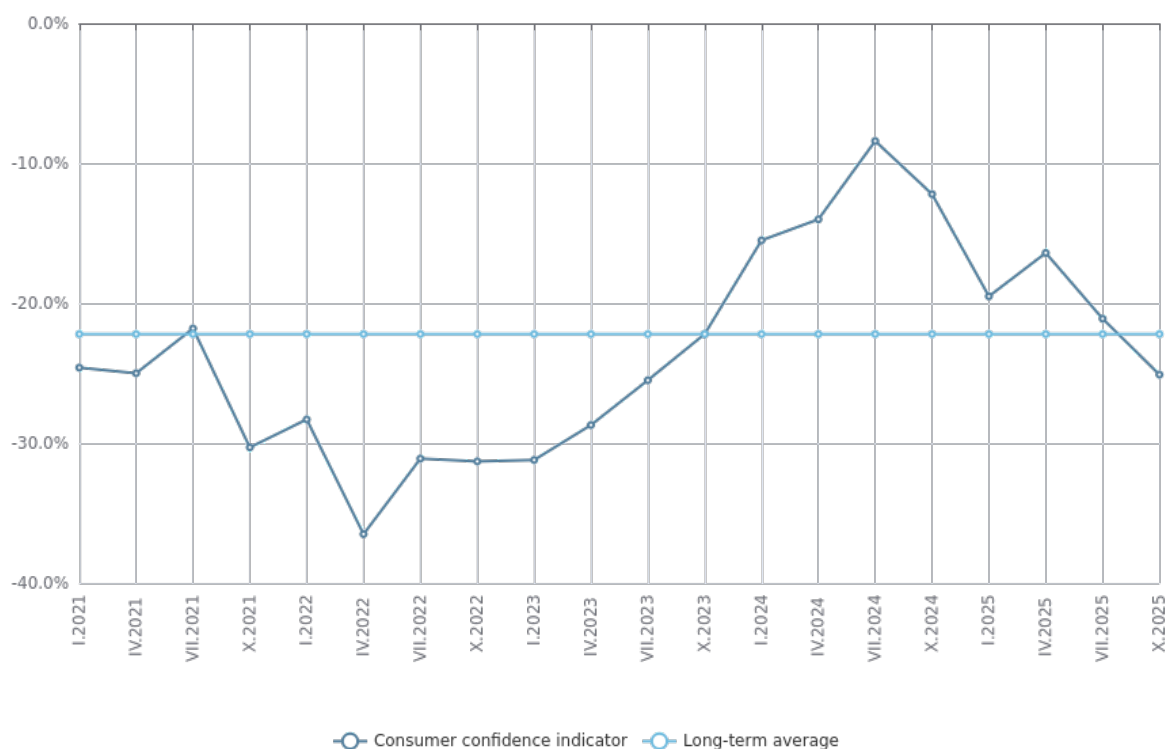




CONSUMER SURVEY - OCTOBER 2025

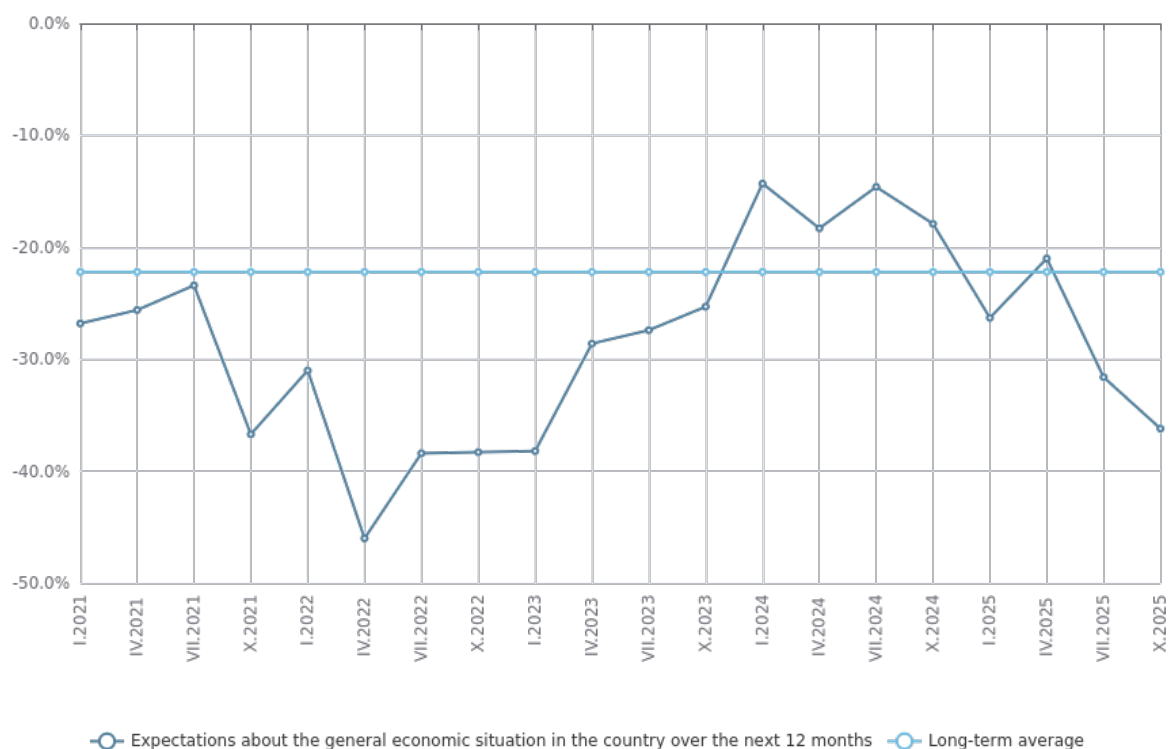
In October 2025, the total consumer confidence indicator drops by 4.0 percentage points compared to its July level (from -21.1% to -25.1%) (Figure 1), which is due to the decreased confidence among both urban and rural inhabitants - by 3.0 and by 6.2 percentage points, respectively.

Figure 1. Consumer confidence indicator



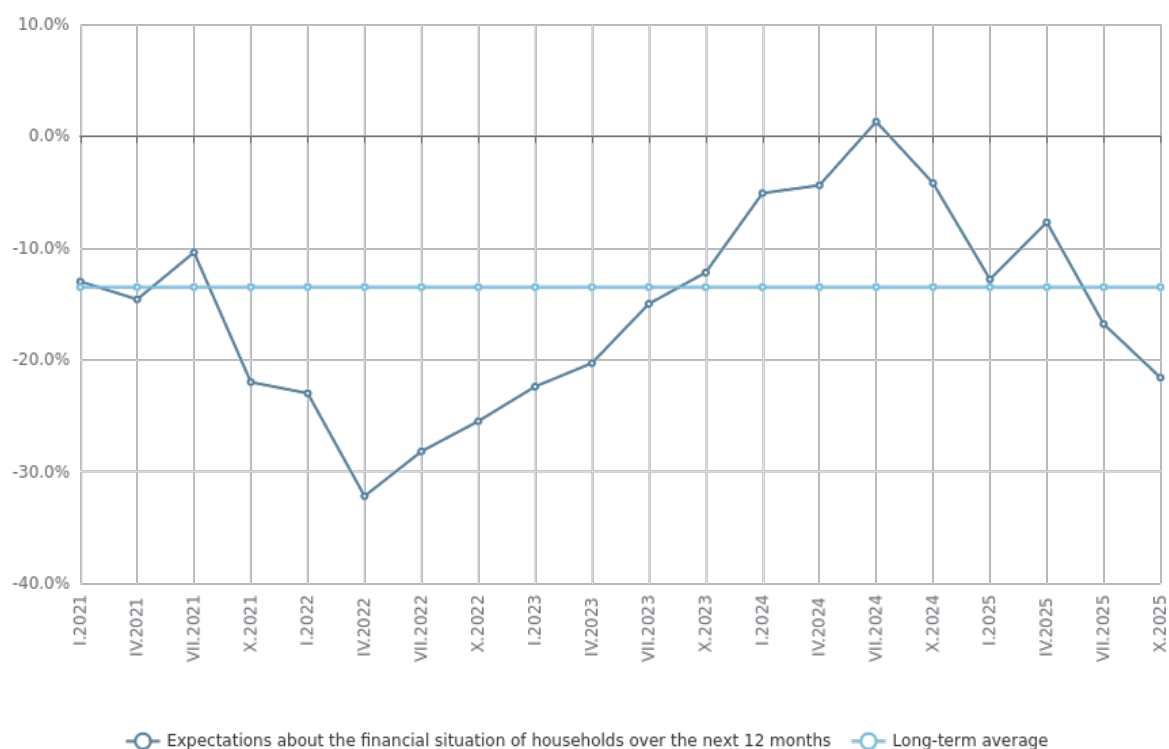
The opinions about the development of the general economic situation in the country over the last 12 months and the expectations over the next 12 months (Figure 2), are more negative in comparison with the previous survey.

Figure 2. Expectations about the general economic situation in the country over the next 12 months



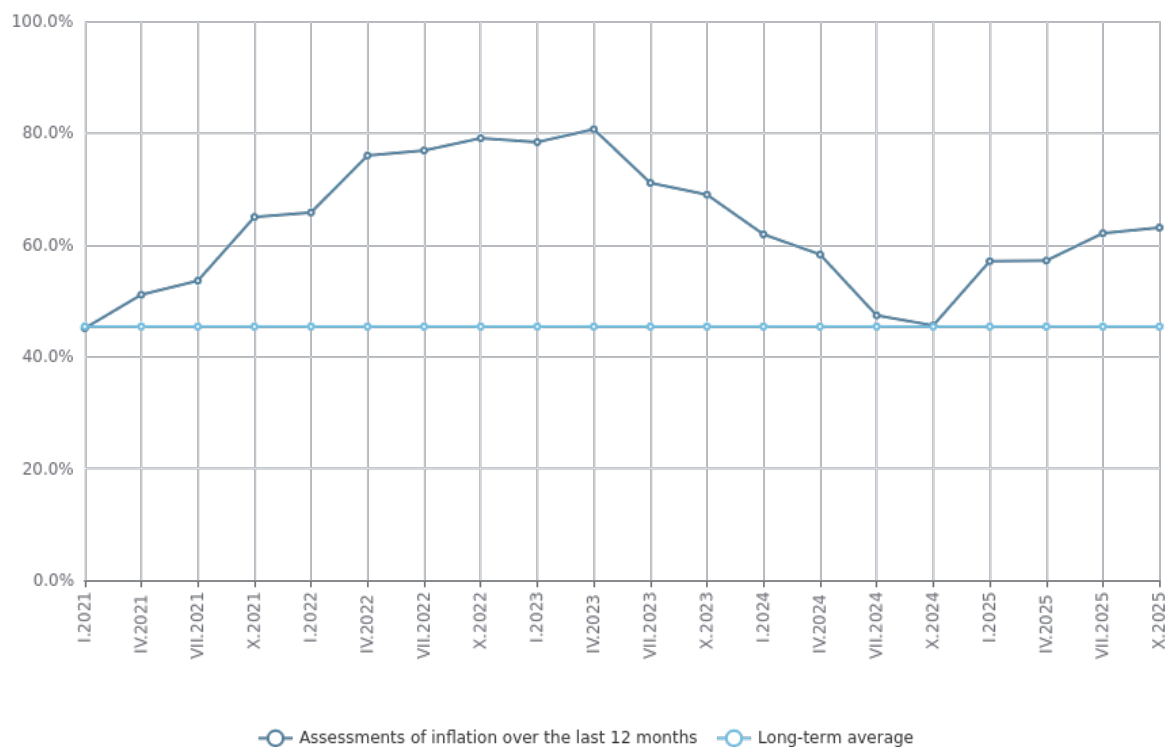
In October, an increase in pessimism in consumers' assessments about the changes in the financial situation of their households over the last 12 months and in their expectations about the next 12 months (Figure 3) is also observed, as a result of which the balance indicators decrease by 2.8 and by 4.8 percentage points, respectively.

Figure 3. Expectations about the financial situation of households over the next 12 months



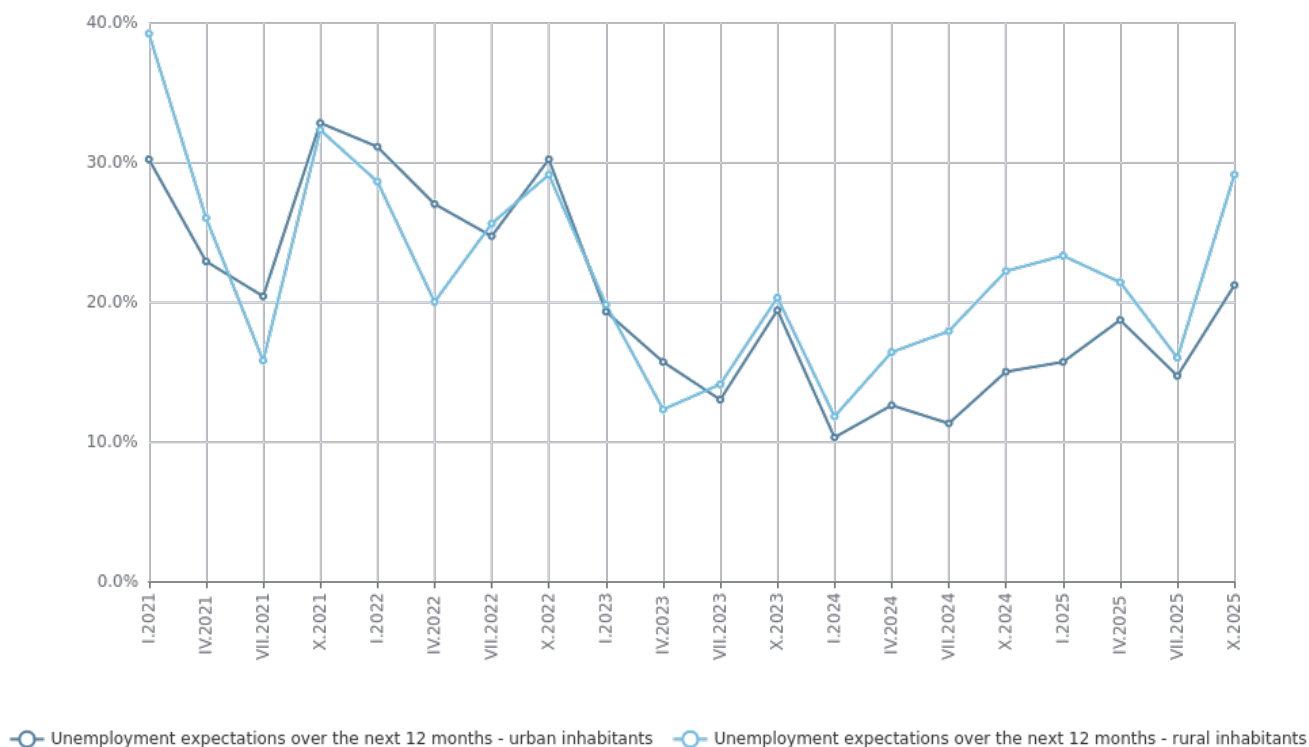
The assessments about the change of the consumer prices over the last 12 months (Figure 4) are more unfavourable in comparison with the opinions registered 3 months earlier, as the inflation expectations are preserved for the next 12 months.

Figure 4. Assessment about inflation over the last 12 months



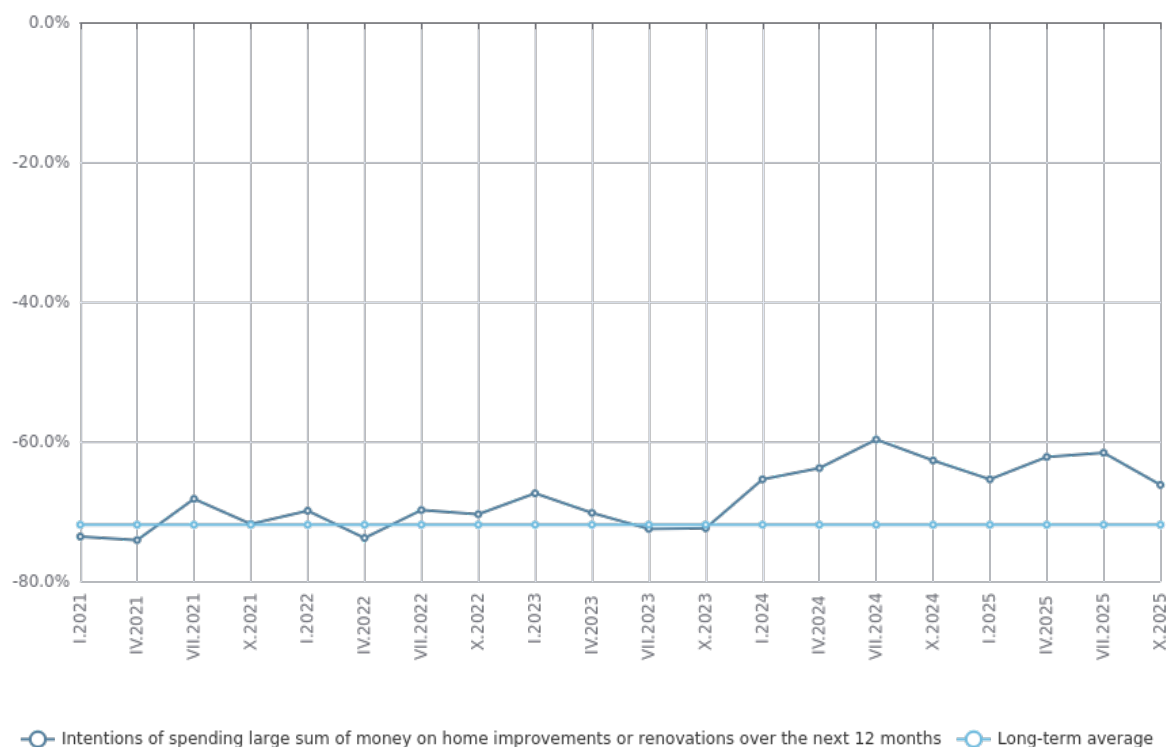
As regards the unemployment in the country over the next 12 months, the pessimism increases, as the opinions of both the urban and rural population shifted towards the more negative expectations (Figure 5).

Figure 5. Unemployment expectations over the next 12 months



The present economic situation in the country continues to be assessed by the majority of the consumers as unfavourable for savings and their expectations about the opportunity for saving over the next 12 months are worsened. Their attitude regarding the intentions of making expenditures for major purchases of durable goods^[1], 'buying or building a home (villa)' and 'home improvements' (Figure 6) over the next 12 months is also negative.

Figure 6. Intentions of spending a large sum of money on home improvements or renovations over the next 12 months



^[1] When commenting on 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 over a longer period of time. That is why it is normal for the prevailing values of the balances of opinions to be permanently situated in the negative zone of the graphs. However, for the purpose of economic analysis, it is important to consider the direction of the development of balances of opinions as indicators of positive or negative change.

Methodological notes

The survey is part of the harmonized program of the European Union for business and consumer surveys and it is representative of the population aged 18 and older.

The object of the survey are the persons aged 18 and older; the sampling method is random, clustered, and proportional to the population by region, incl. urban/rural inhabitants (154 clusters with 8 persons per cluster). The interviewing method is face-to-face. The questionnaire contains standardized questions about the financial situation of households, the general economic situation, inflation, unemployment, savings, intentions of making major purchases of 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 the relative shares of positive opinions and the 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 consumer confidence level, which gives an opportunity to analyze the tendencies in the development of public opinion on significant economic phenomena.

According to the Joint Harmonised EU Programme of Business and Consumer Surveys, the consumer confidence indicator is an arithmetic mean of the balances of the assessments and expectations about the financial situation of households, expectations about the general economic situation in the country and the intentions to make major purchases of durable goods.