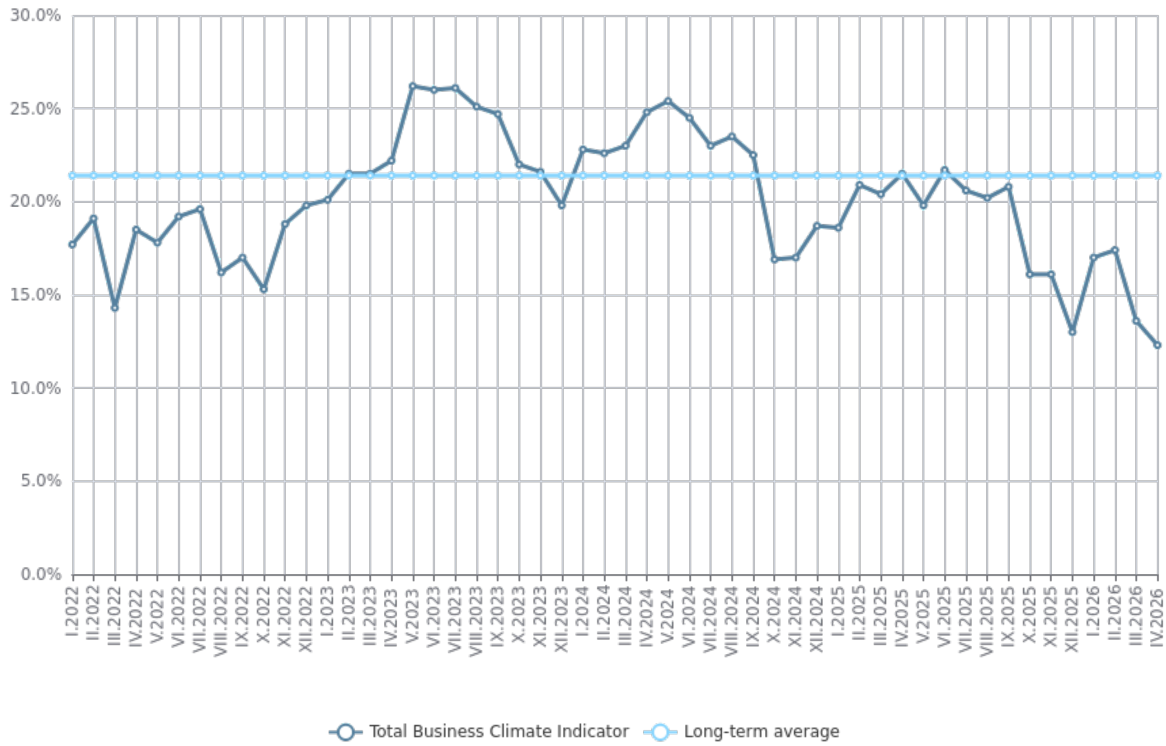
BUSINESS SURVEY IN INDUSTRY, CONSTRUCTION, RETAIL TRADE AND SERVICE SECTOR - APRIL 2026

In April 2026, **the total business climate indicator** decreases by 1.3 percentage points compared to the previous month (from 13.6% to 12.3%) (Figure 1), as a decrease of the indicator is registered in the industry, construction and in the service sector.

Figure 1. Business climate - total



Industry. The composite indicator ‘business climate in industry’ decreases by 2.6 percentage points (from 15.0% to 12.4%) (Figure 2) as a result of the negative industrial entrepreneurs’ assessments and expectations about the business situation of the enterprises. The inquiry reports certain improvement in their opinions about new orders inflow over the last 3 months, but that is not accompanied by increased expectations about the production activity over the next 3 months (Figure 3).

In April, the average capacity utilization is by 0.7 percentage points above its January level and it reaches 75.3%.

Figure 2. Business climate in industry

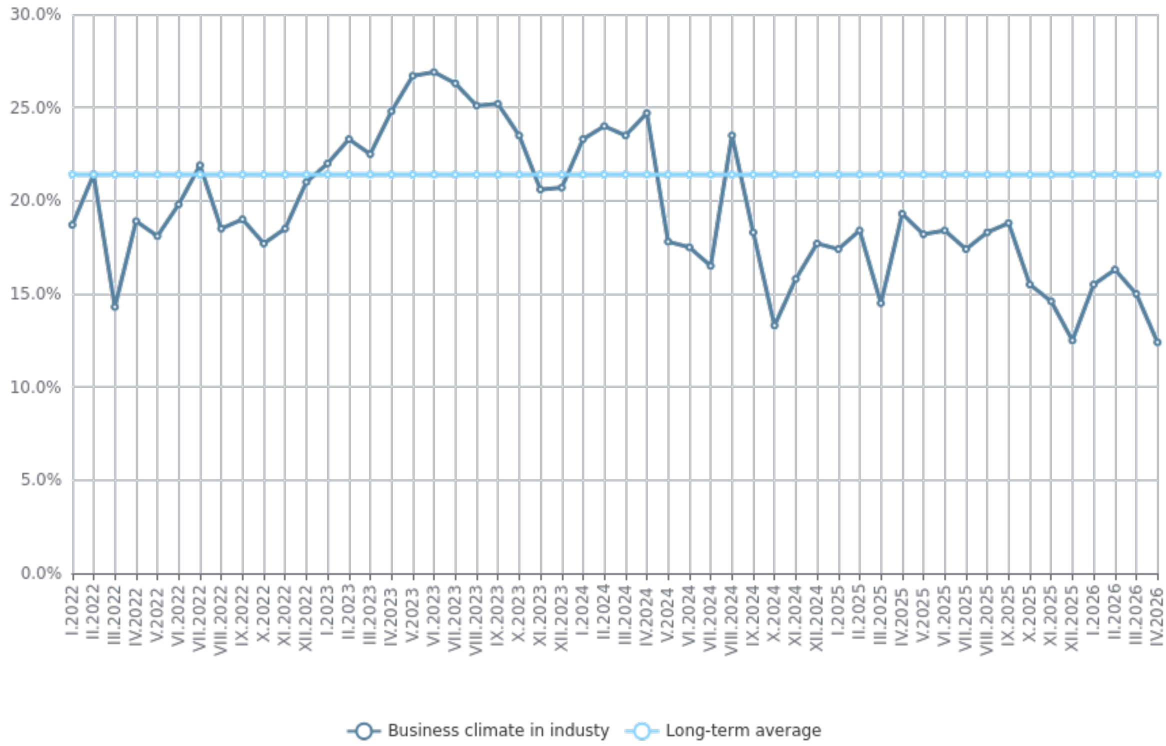
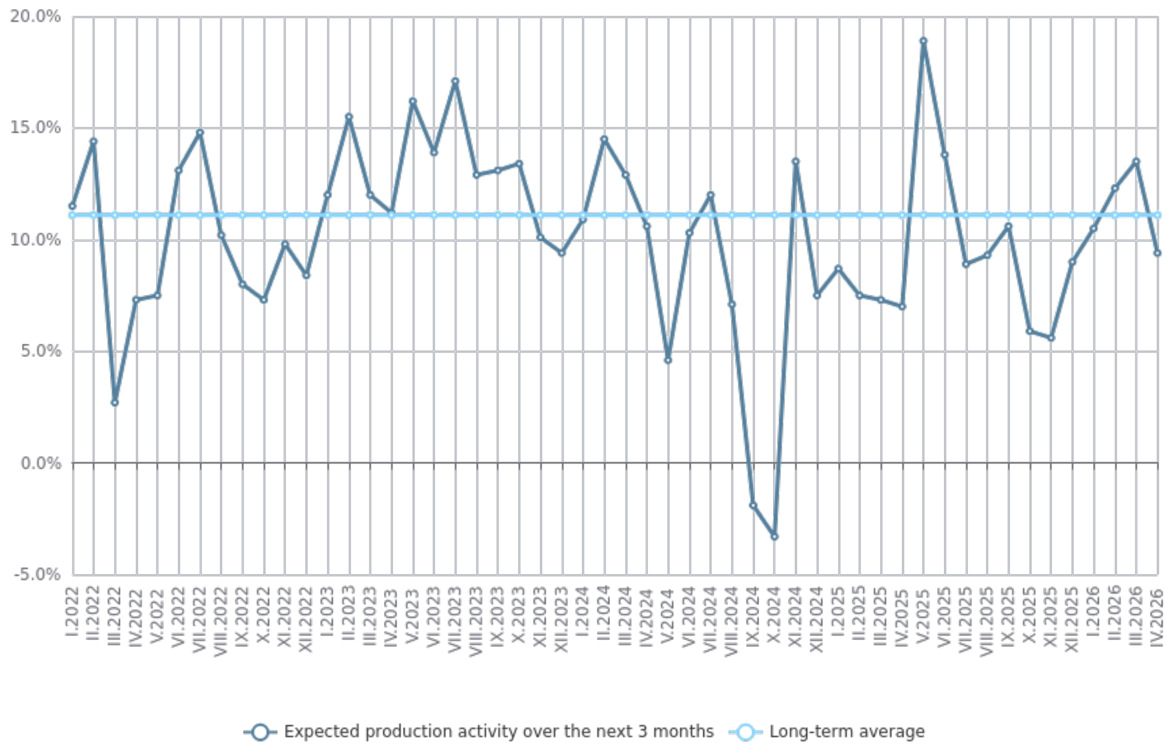


Figure 3. Expected production activity in industry over the next 3 months

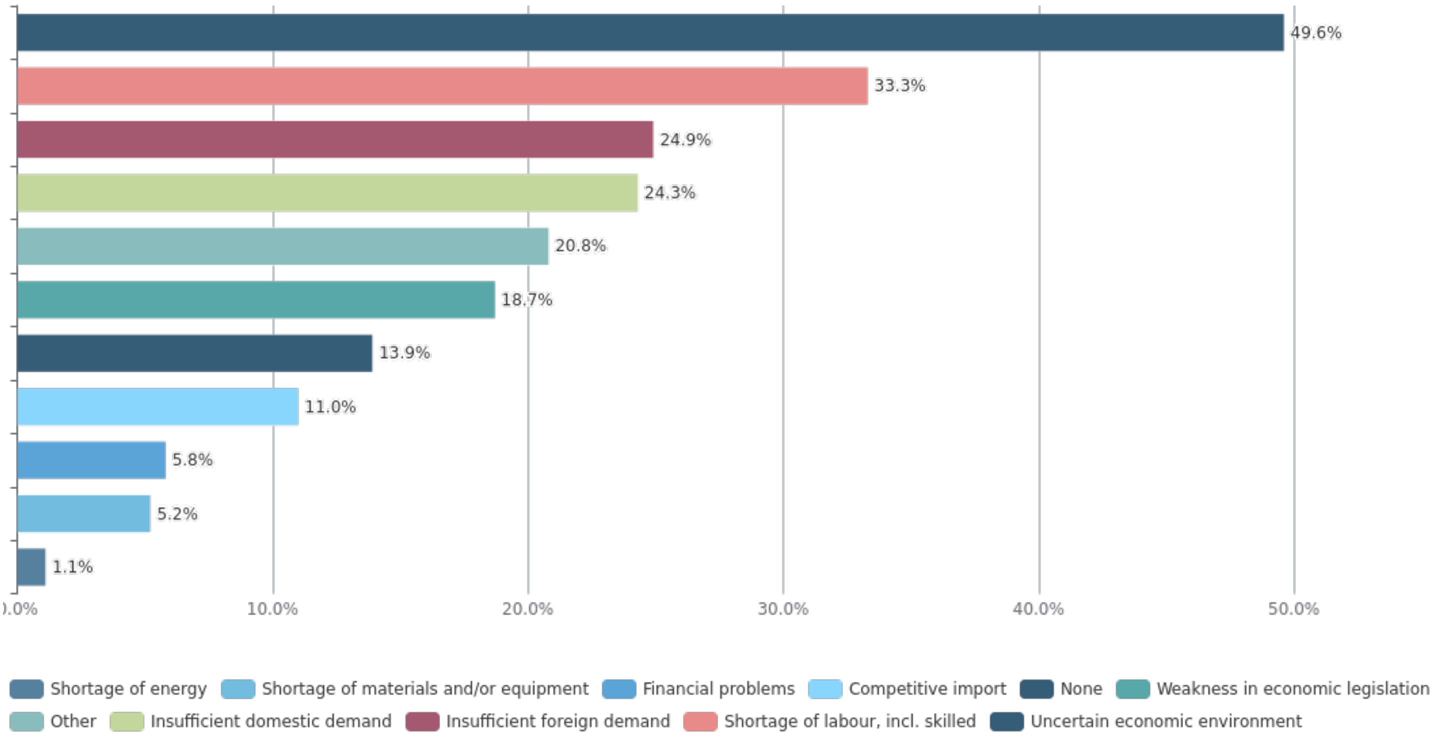


The uncertain economic environment and the shortage of labour continue to be the main obstacles for the business development, pointed out respectively by 49.6% and 33.3% of the enterprises (Figure 4).

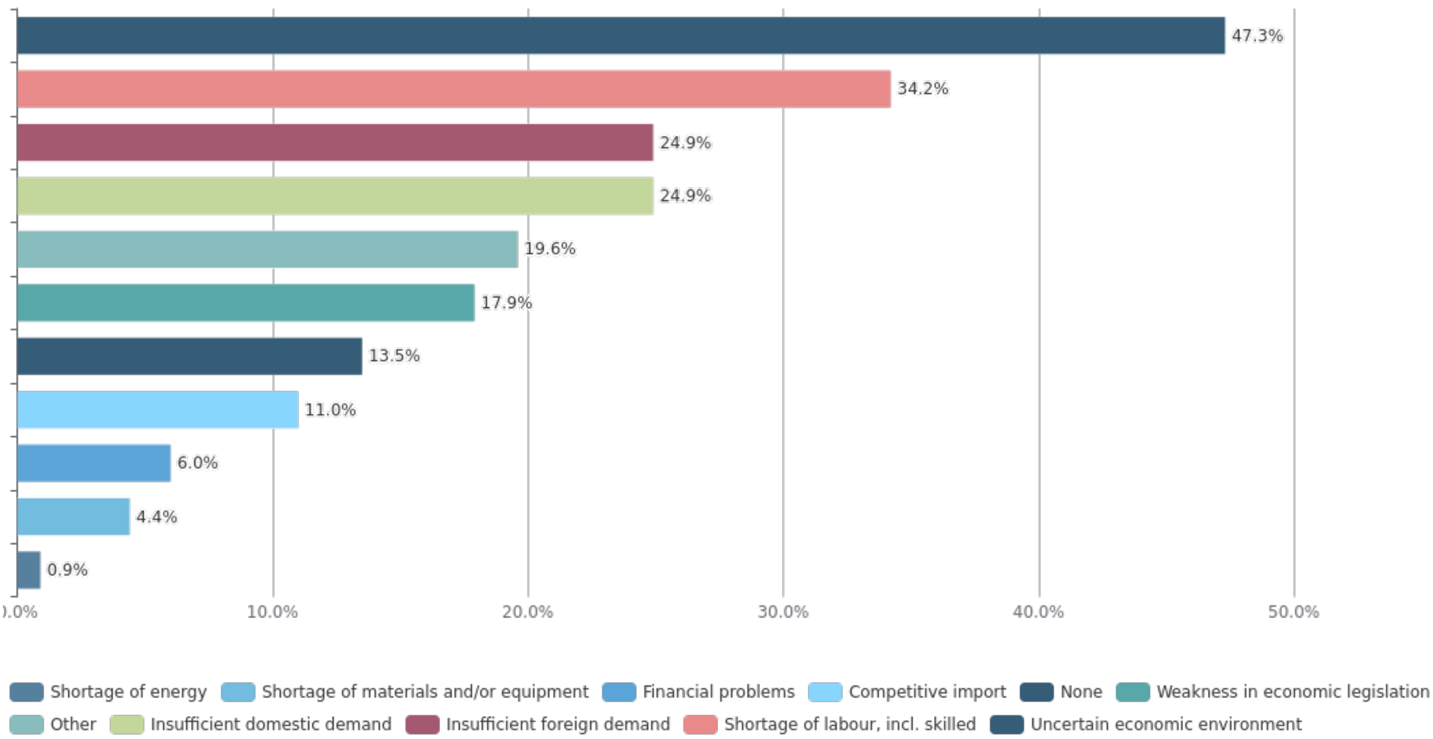
Figure 4. Factors limiting the activity in industry

(Relative share of enterprises)

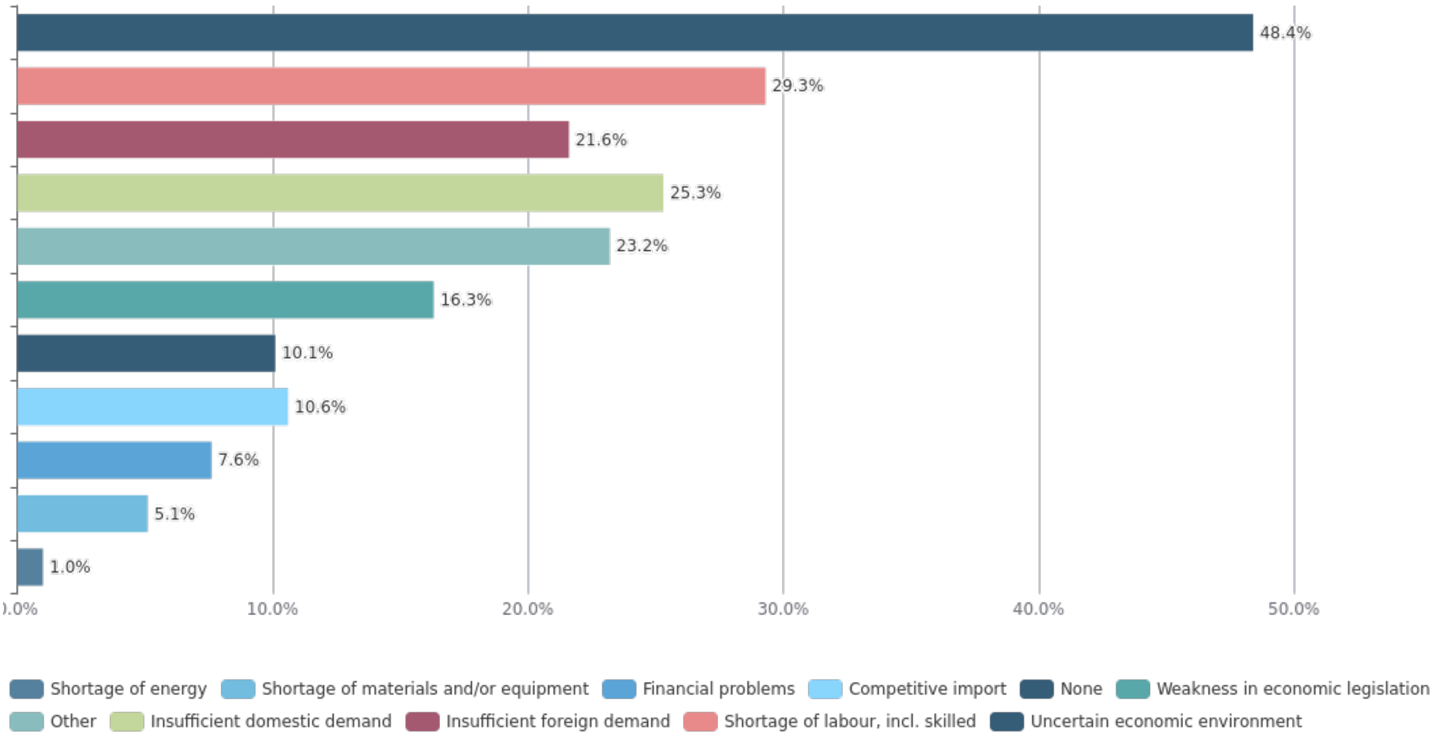
IV.2026



III.2026

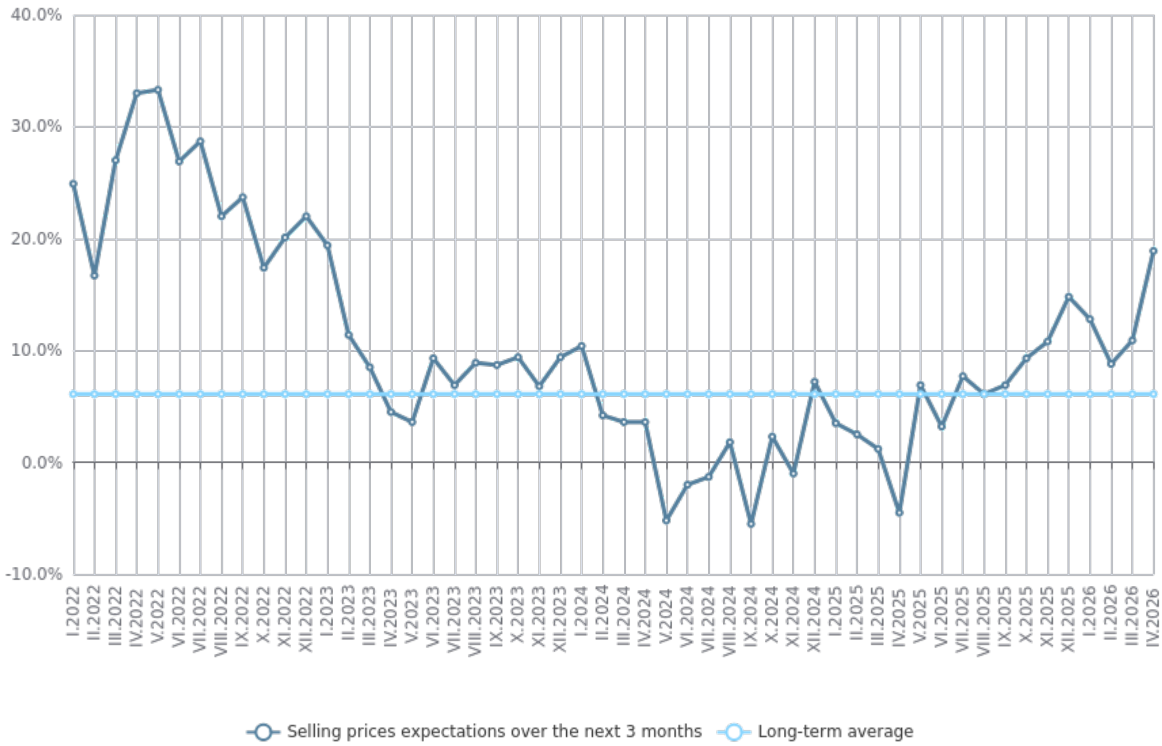


Long-term average



In comparison with March, the share of the managers who foresee the selling prices in the industry to increase over the next 3 months has raised (Figure 5).

Figure 5. Selling prices expectations in industry over the next 3 months



Construction. In April 2026, the composite indicator 'business climate in construction' drops by 2.7 percentage points (from 14.1% to 11.4%) (Figure 6), which is due to the more reserved construction entrepreneurs' assessments and expectations about the business situation of the enterprises. At the same time, their expectations about the construction activity over the next 3 months are slightly worsened (Figure 7).

Figure 6. Business climate in construction

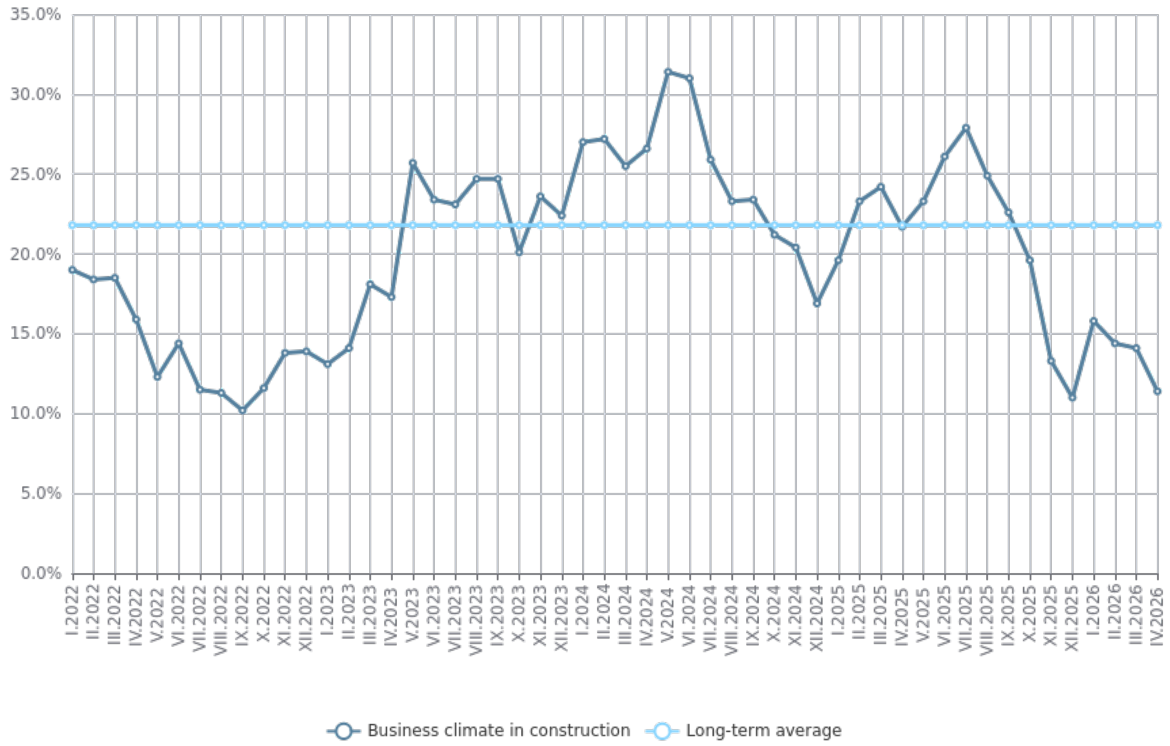
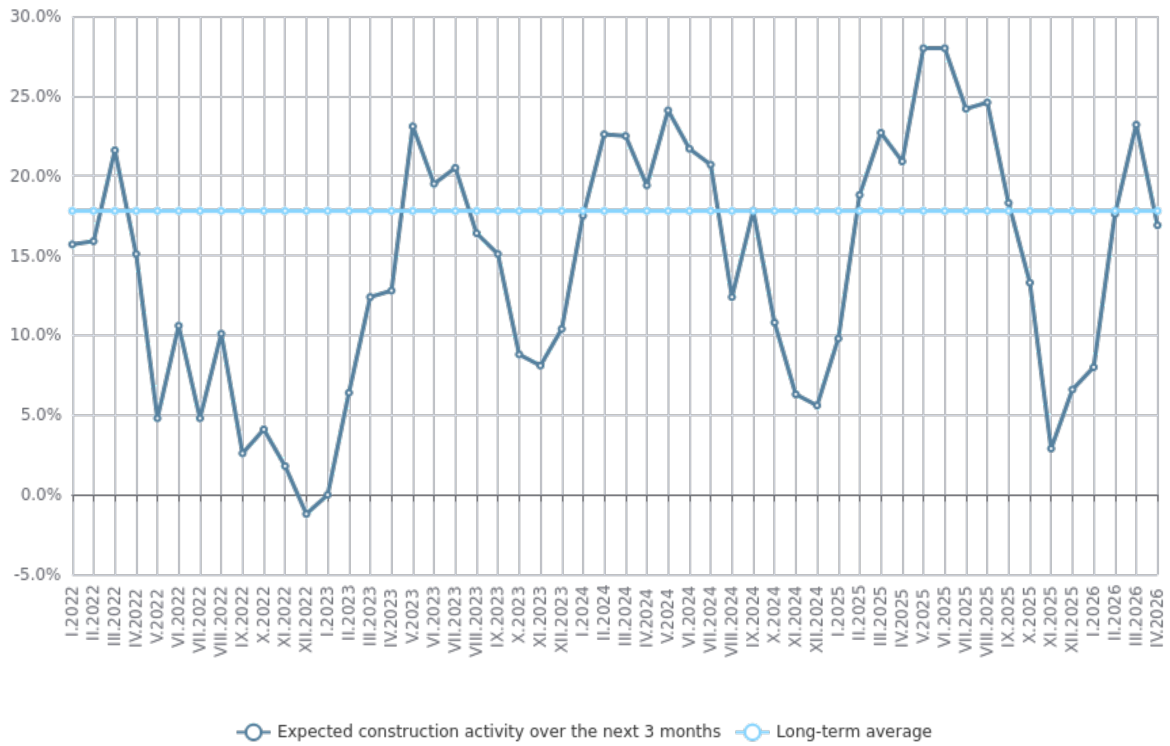


Figure 7. Expected construction activity over the next 3 months

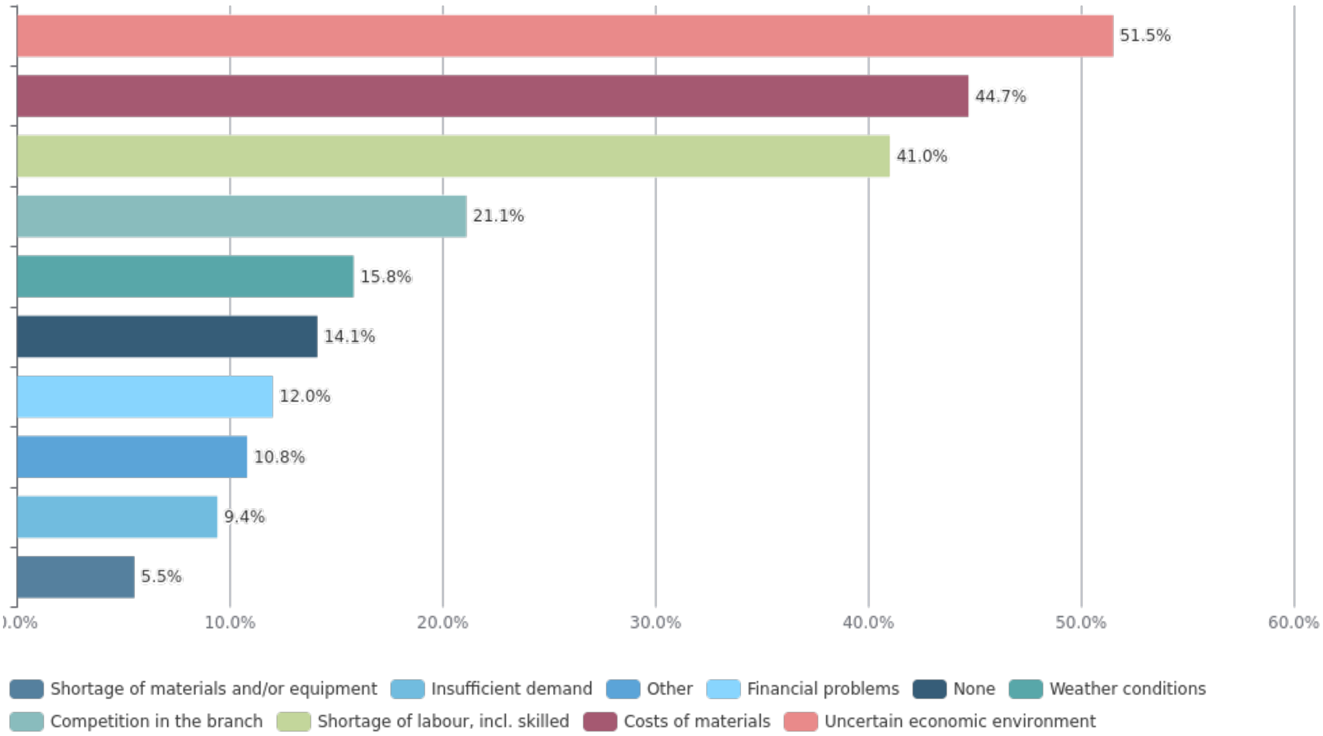


The most serious problems for the activity of the enterprises remain the uncertain economic environment, the costs of materials and the shortage of labour, as compared to previous month an increase of their negative influence is observed (Figure 8).

Figure 8. Factors limiting the activity in construction

(Relative share of enterprises)

IV.2026



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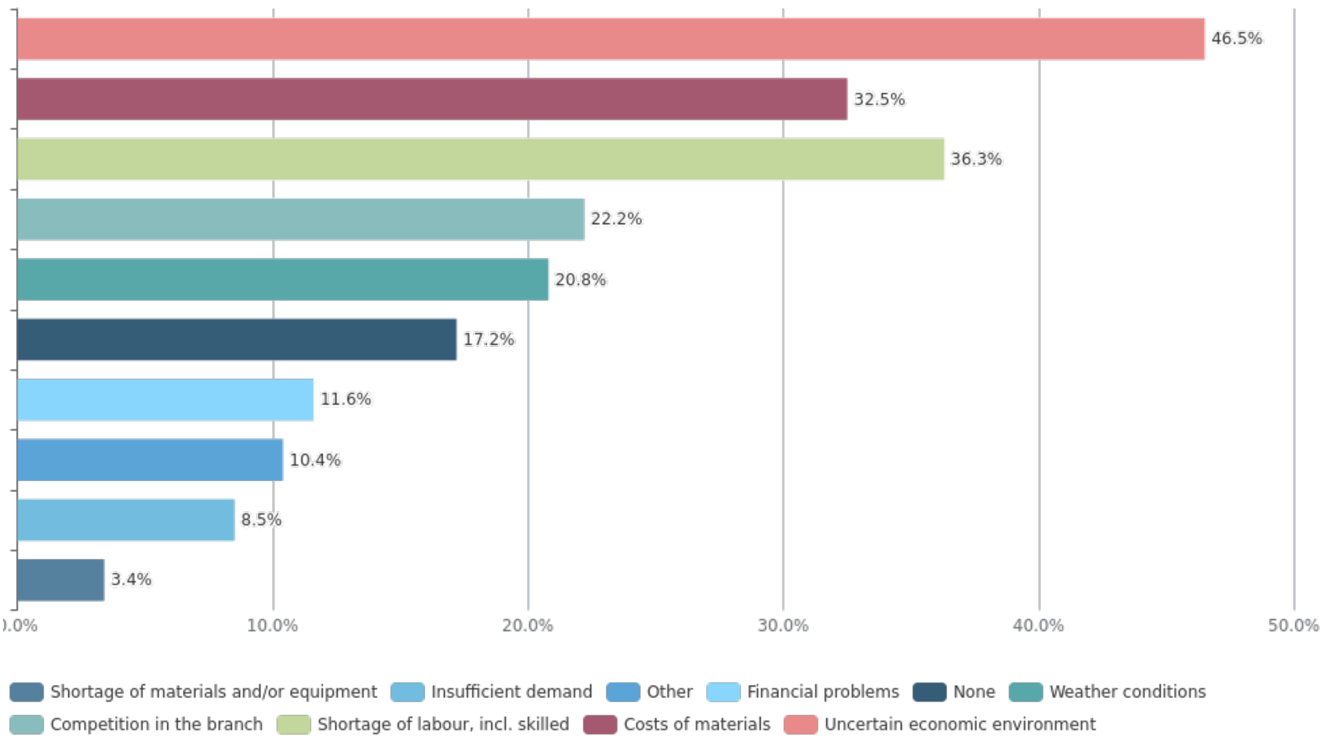
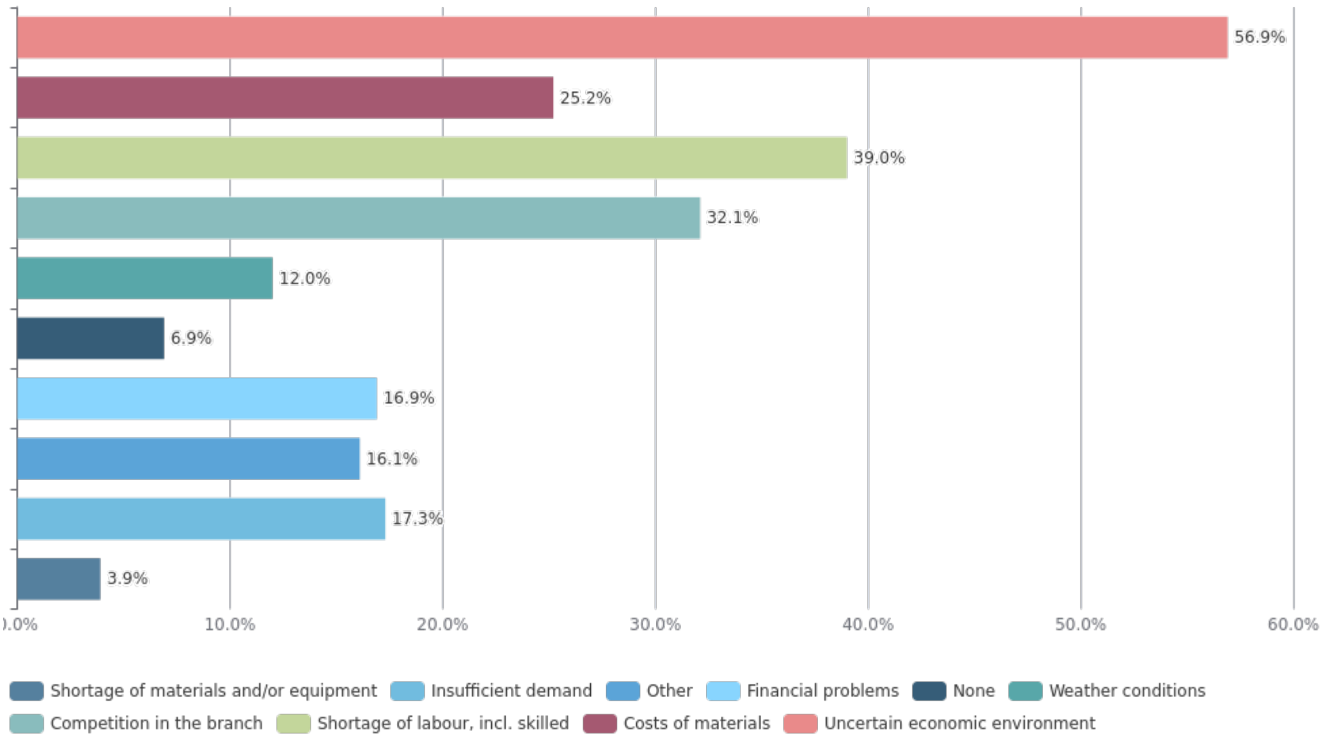
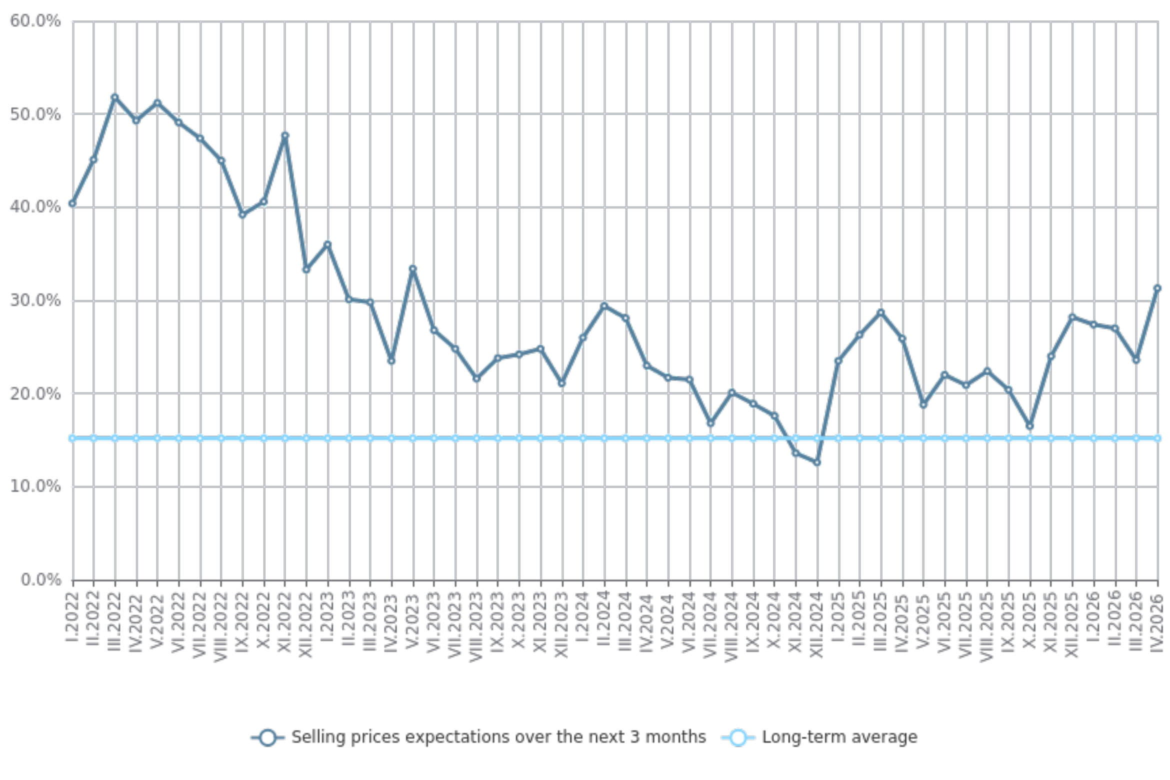


Long-term average



The managers' forecasts regarding the selling prices in the construction over the next 3 months are in a direction of an increase (Figure 9).

Figure 9. Selling prices expectations in construction over the next 3 months



Retail trade. The composite indicator 'business climate in retail trade' increases by 3.1 percentage points (from 21.7% to 24.8%) (Figure 10) as a result of the improved retailers' assessments about the present business situation of the enterprises. Their forecasts about both the volume of sales (Figure 11) and orders placed with suppliers over the next 3 months are positive.

Figure 10. Business climate in retail trade

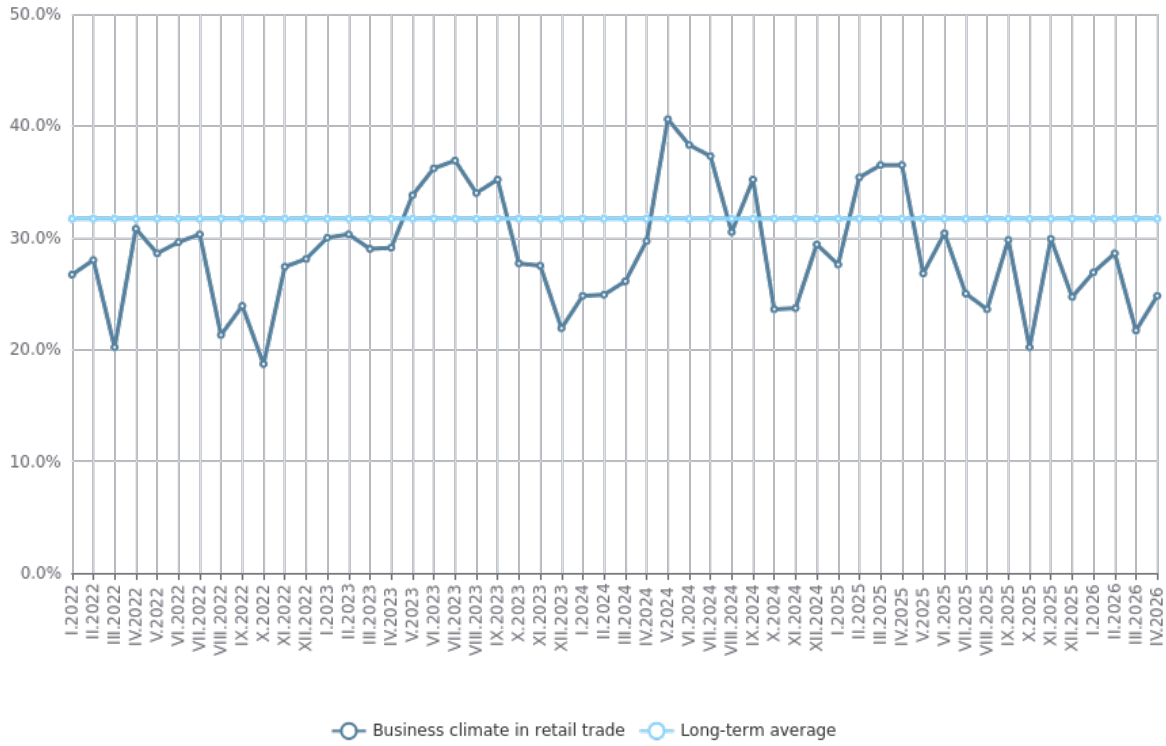
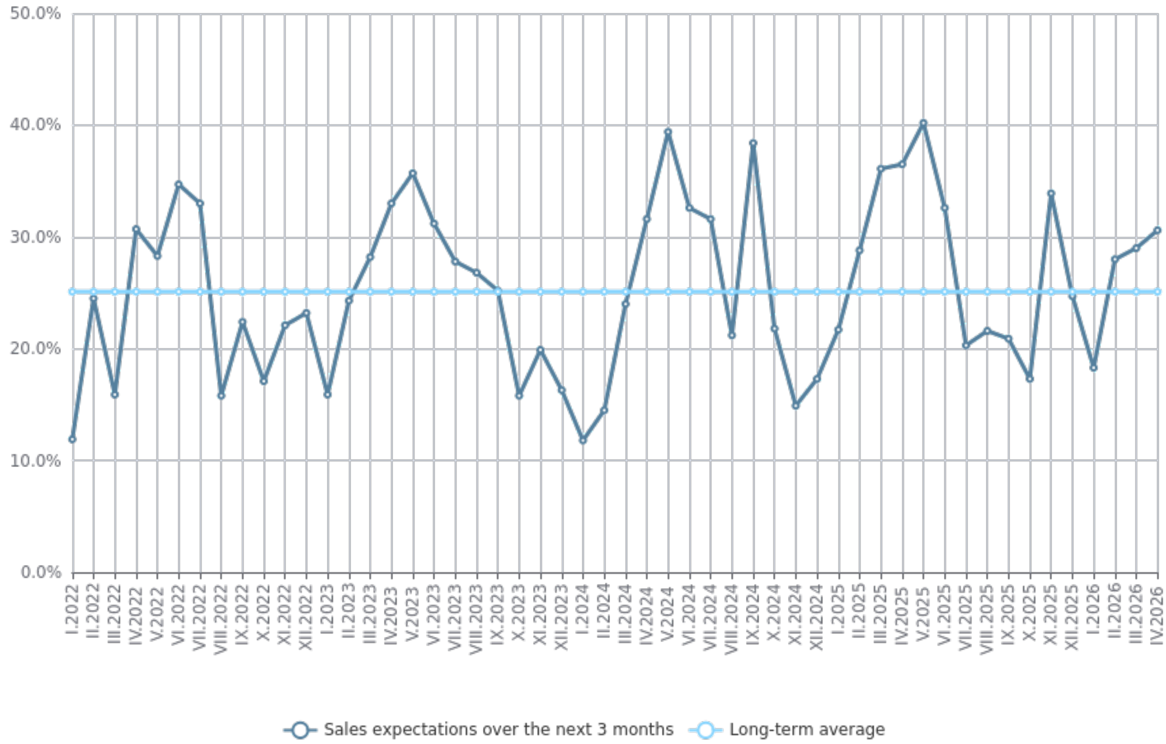


Figure 11. Sales expectations in retail trade over the next 3 months

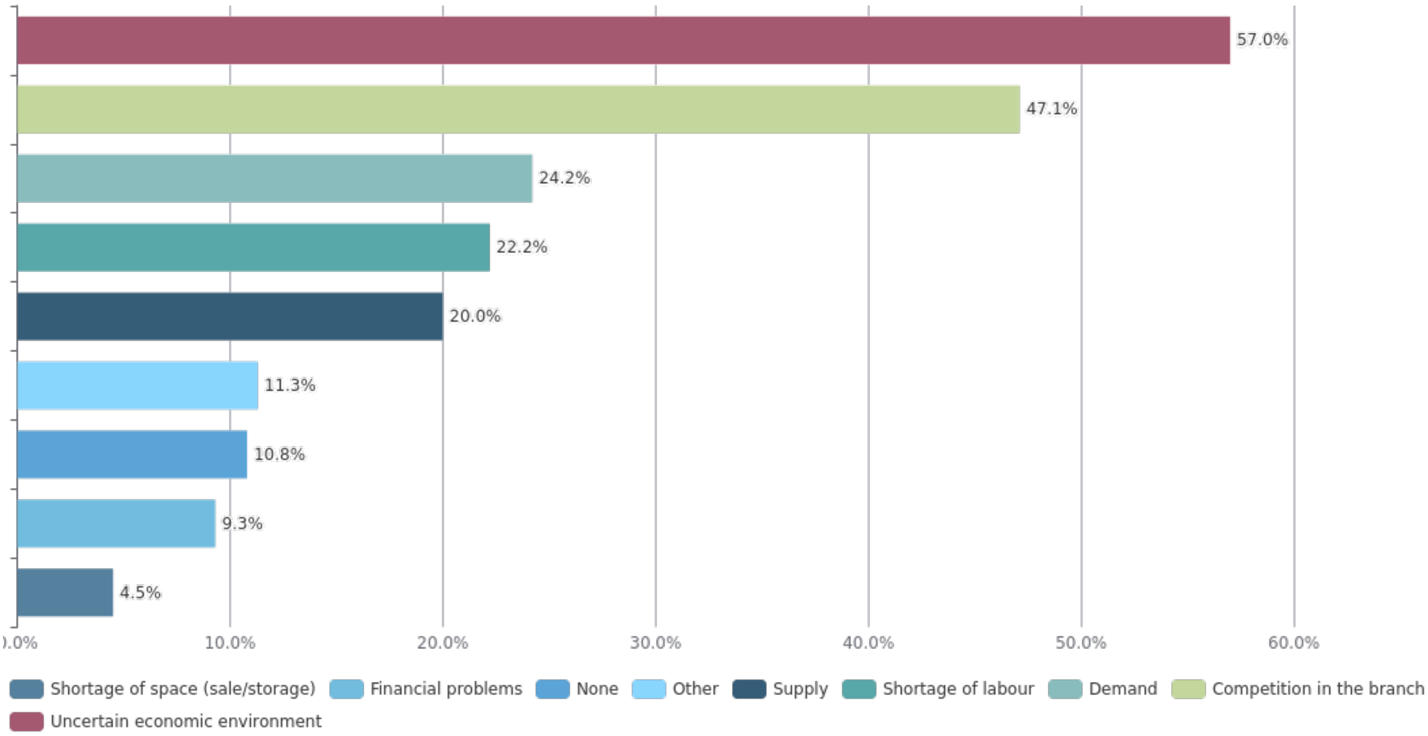


In the last month, the negative impact of the factor 'uncertain economic environment' is increased, which shifts to the second place the difficulties of the enterprises connected with the competition in the branch (Figure 12).

Figure 12. Factors limiting the activity in retail trade

(Relative share of enterprises)

IV.2026



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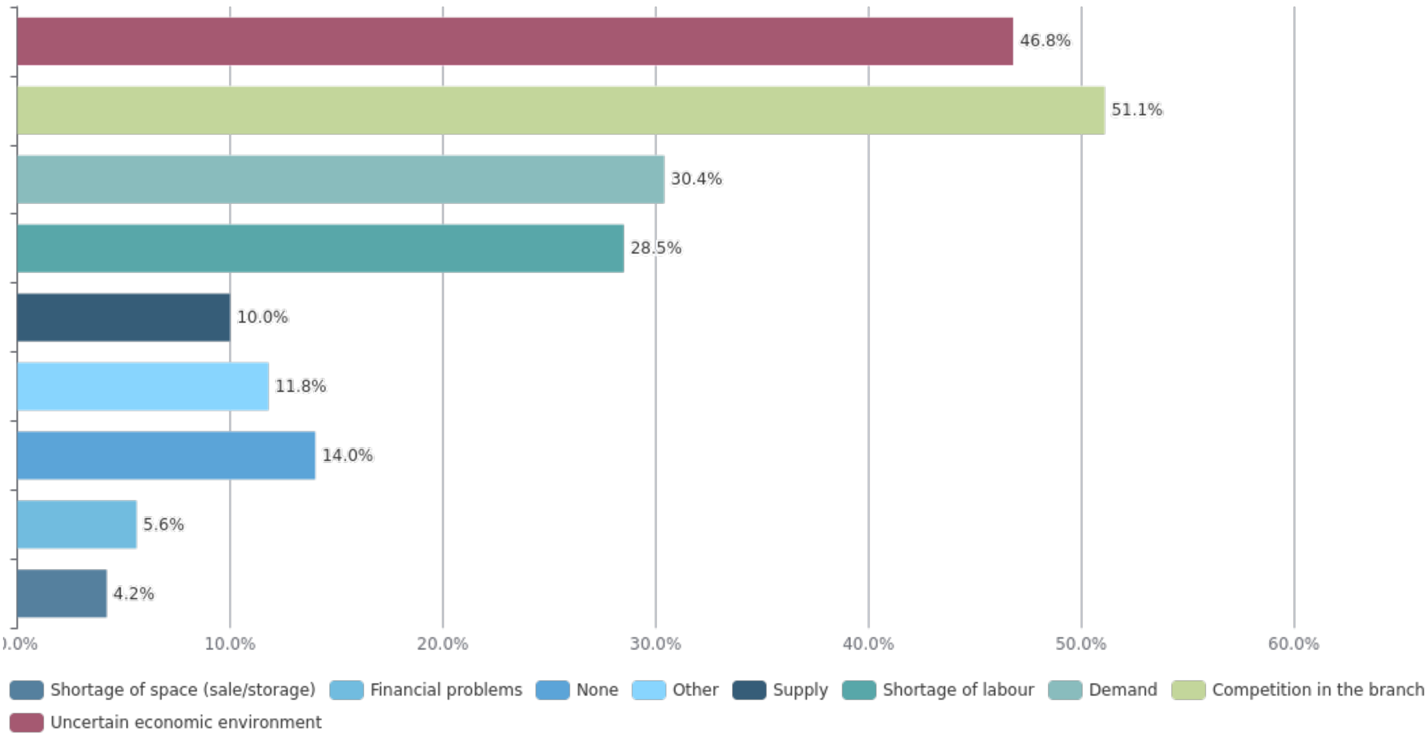
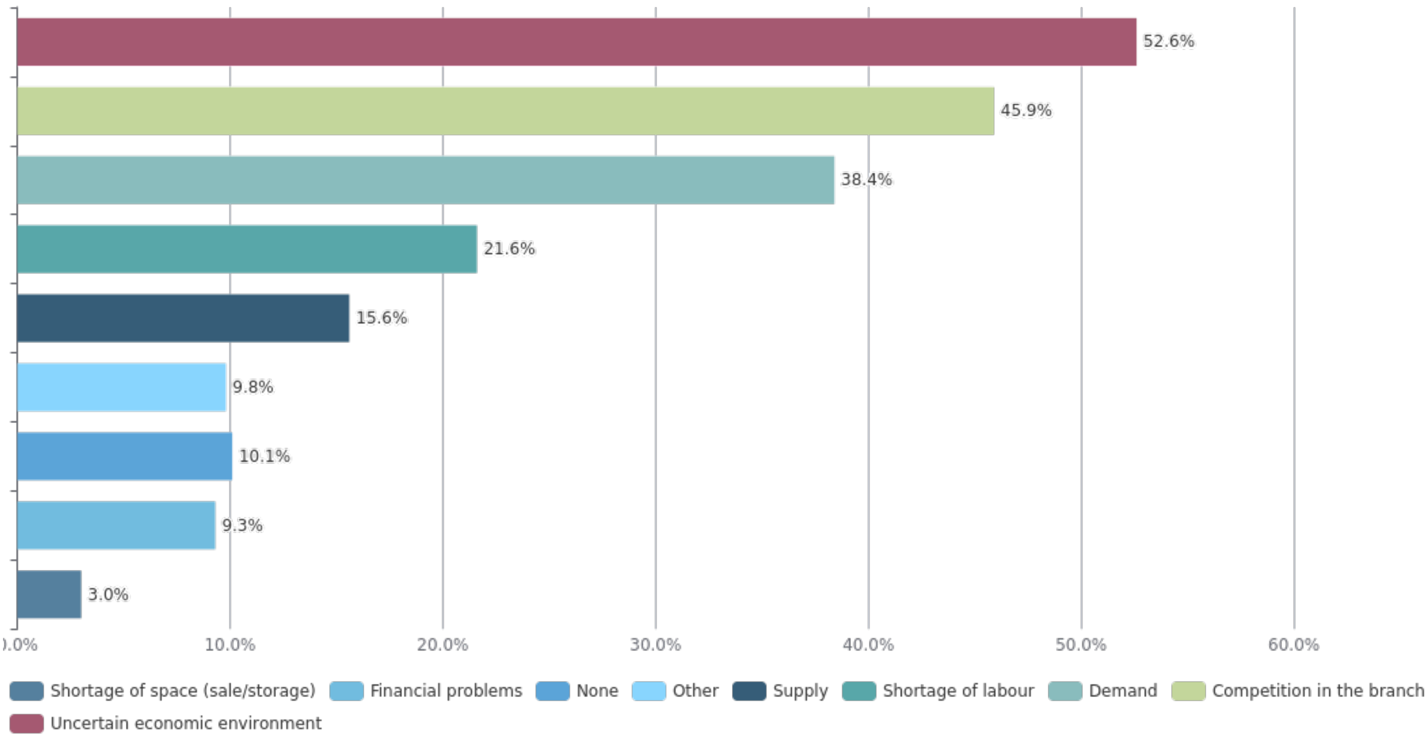
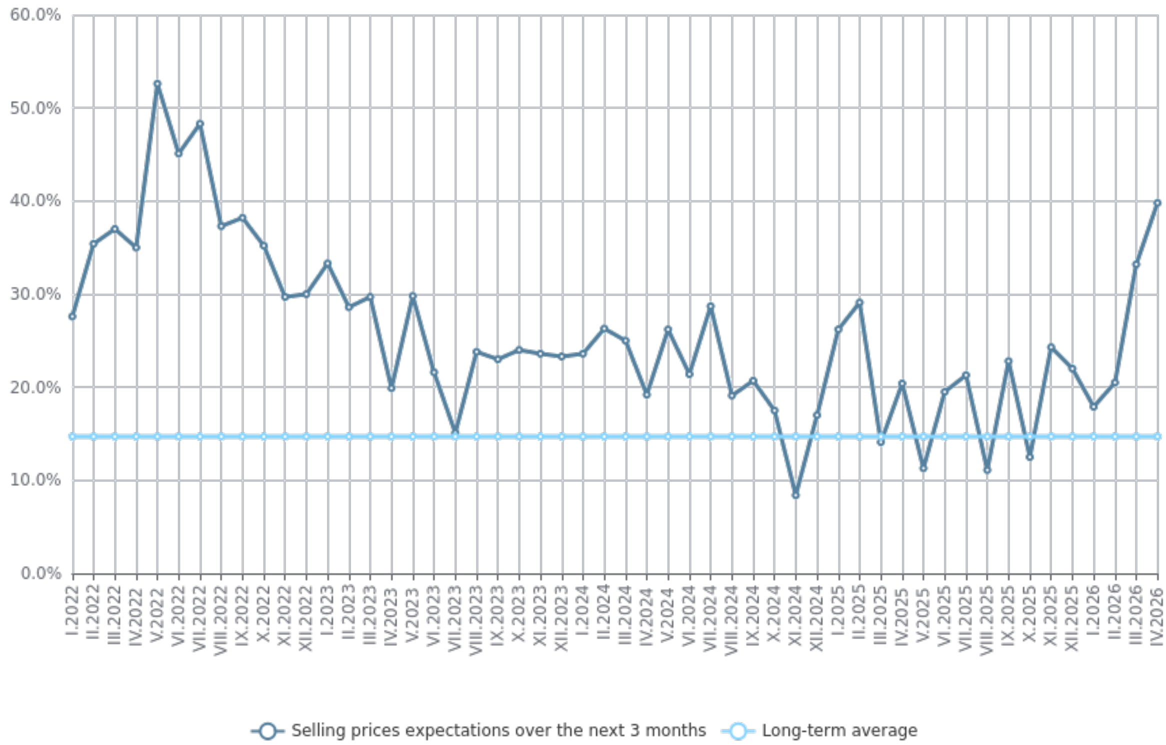


Long-term average



Regarding the selling prices, the retailers continue to expect them to increase over the next 3 months (Figure 13).

Figure 13. Selling prices expectations in retail trade over the next 3 months



Service sector[1]. In April, the composite indicator ‘business climate in service sector’ decreases by 1.6 percentage points (from 2.0% to 0.4%) (Figure 14), which is due to the worsened managers’ assessments about the present business situation of the enterprises. Their opinions about both the present and expected demand for services are also pessimistic (Figure 15).

[1] Excl. trade.

Figure 14. Business climate in service sector

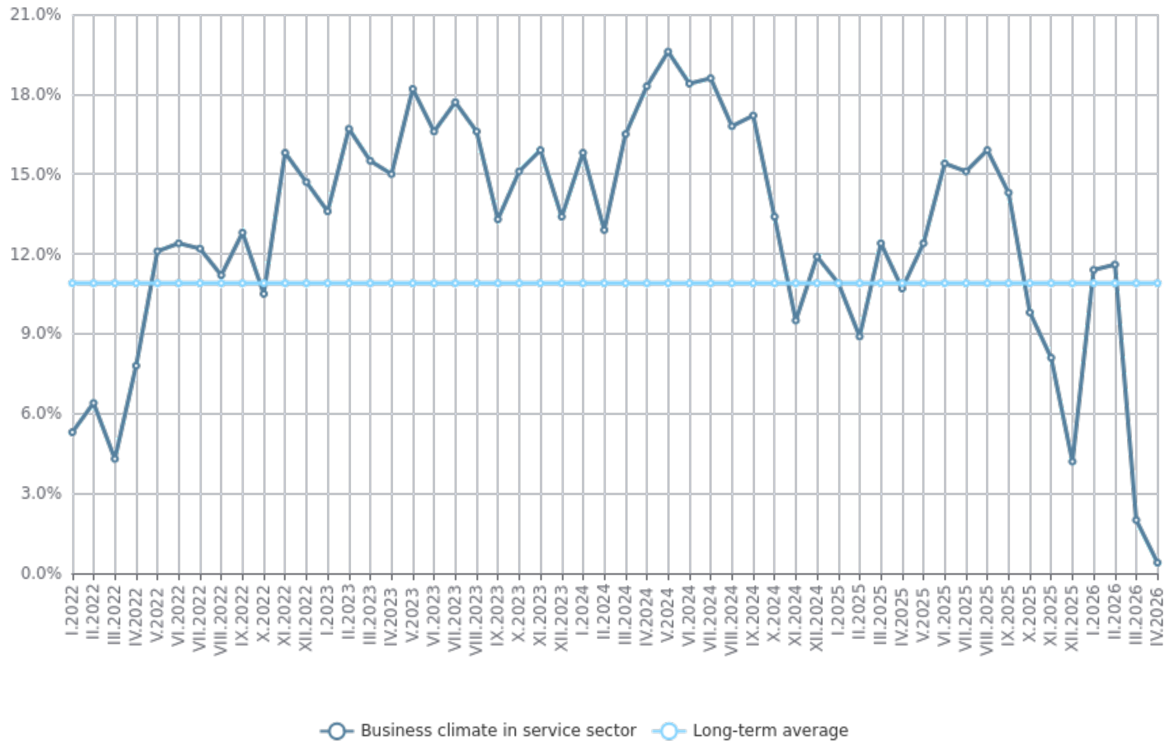
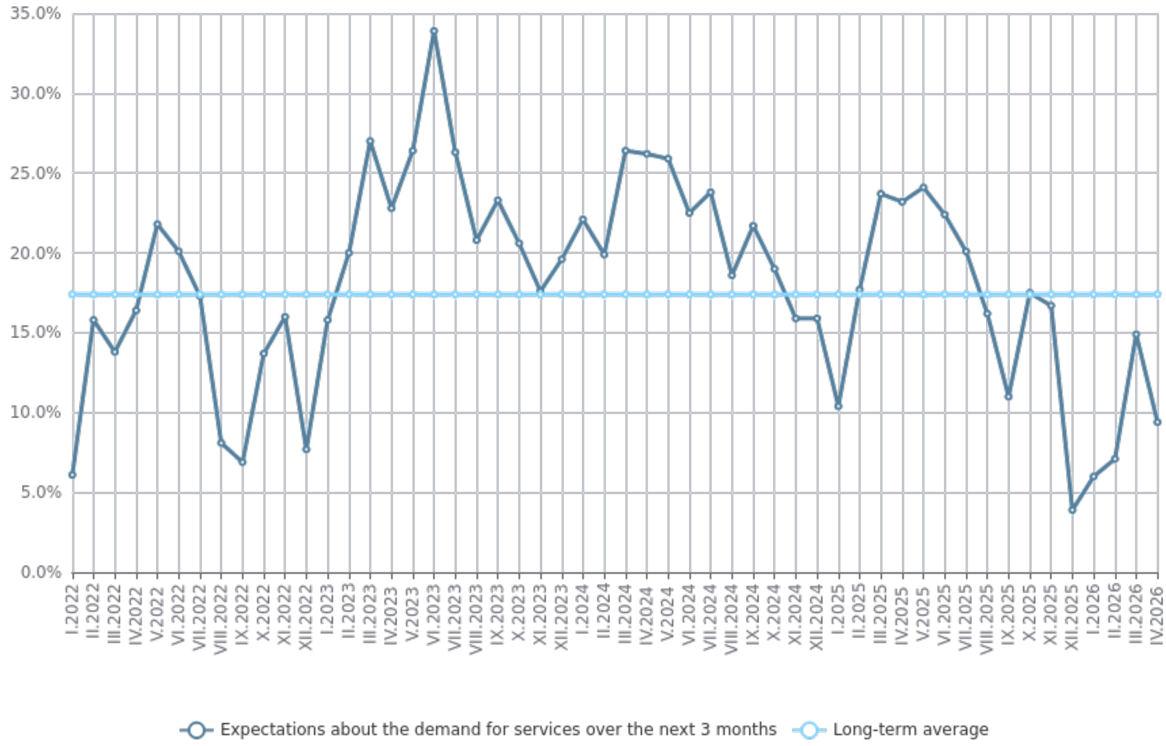


Figure 15. Expected demand in service sector over the next 3 months

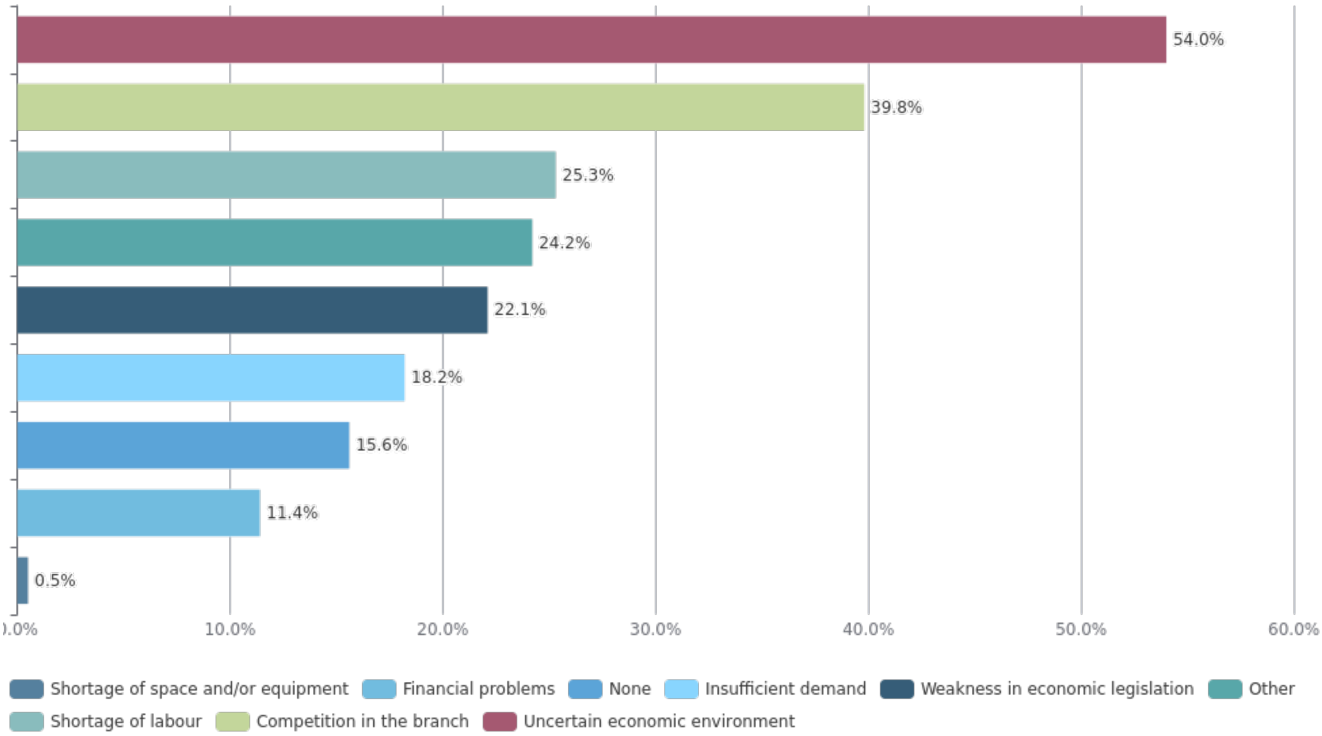


The main obstacle for the activity of the enterprises remains the uncertain economic environment, followed by the competition in the branch (Figure 16).

Figure 16. Factors limiting the activity in service sector

(Relative share of enterprises)

IV.2026



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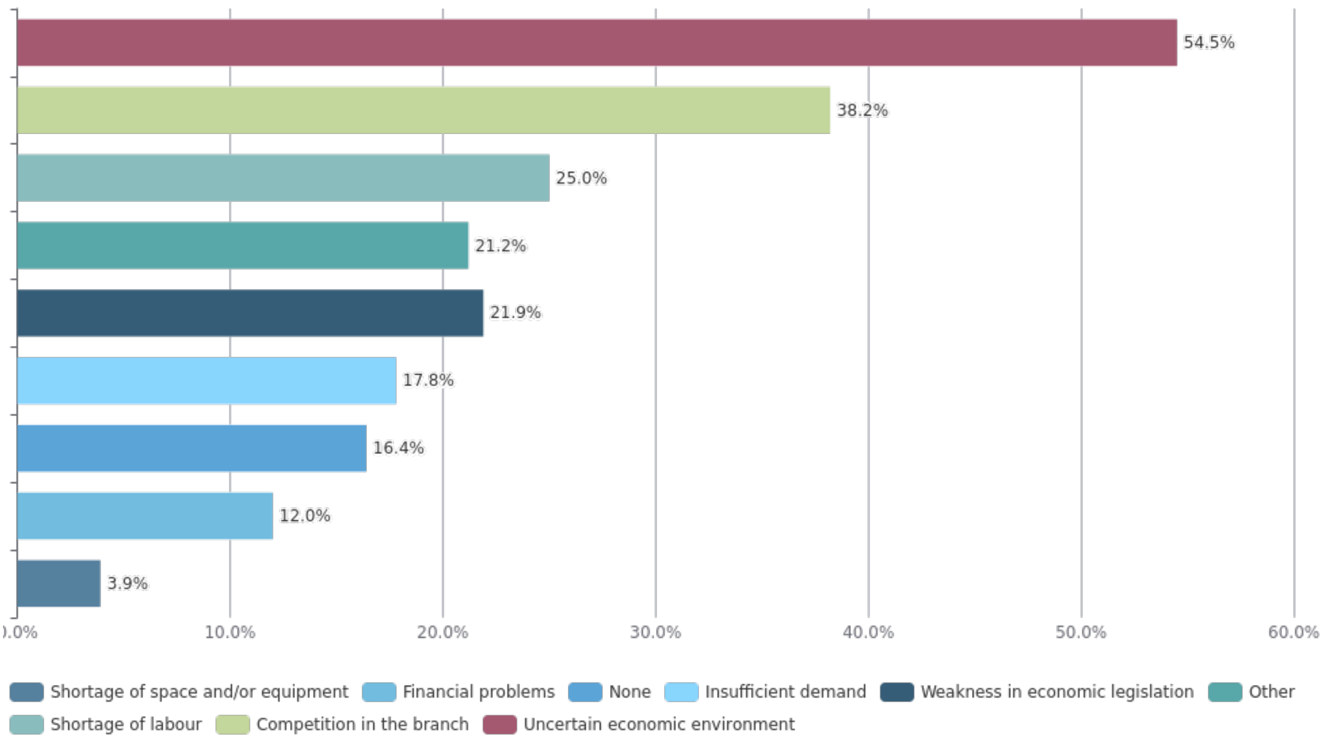
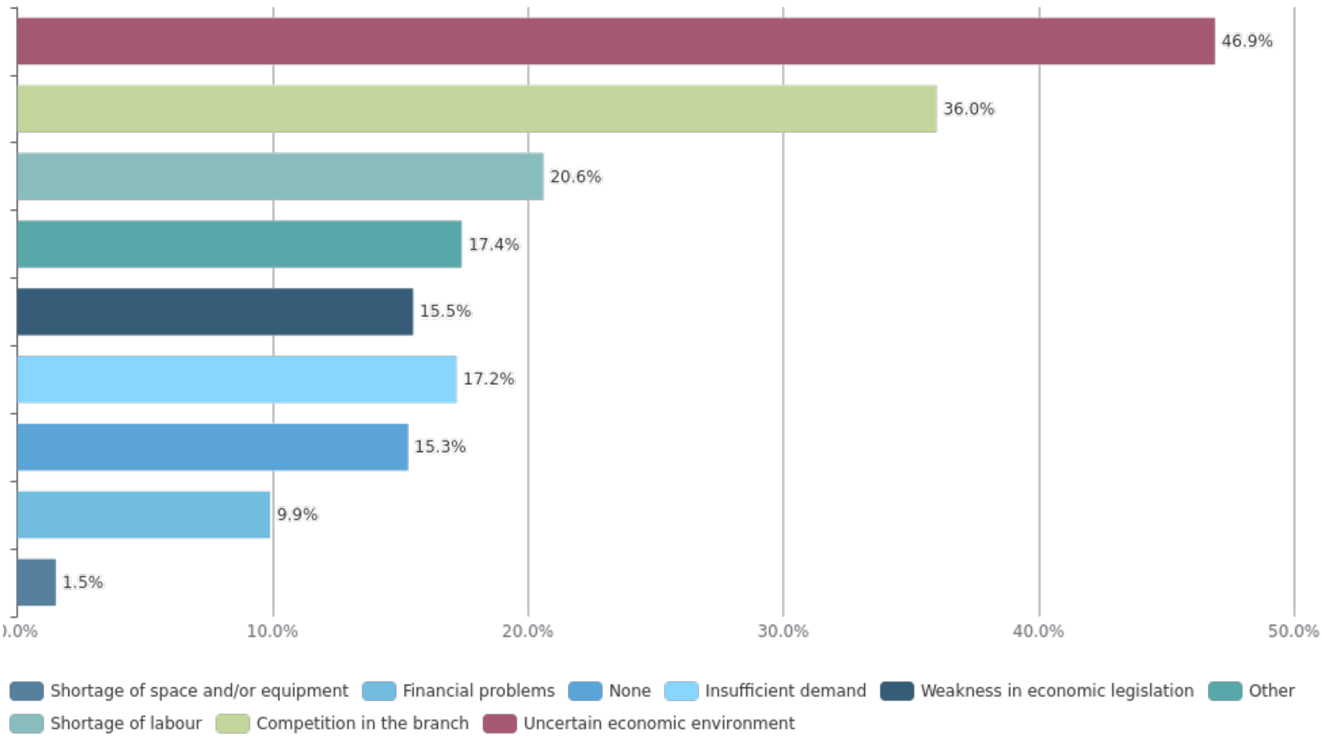
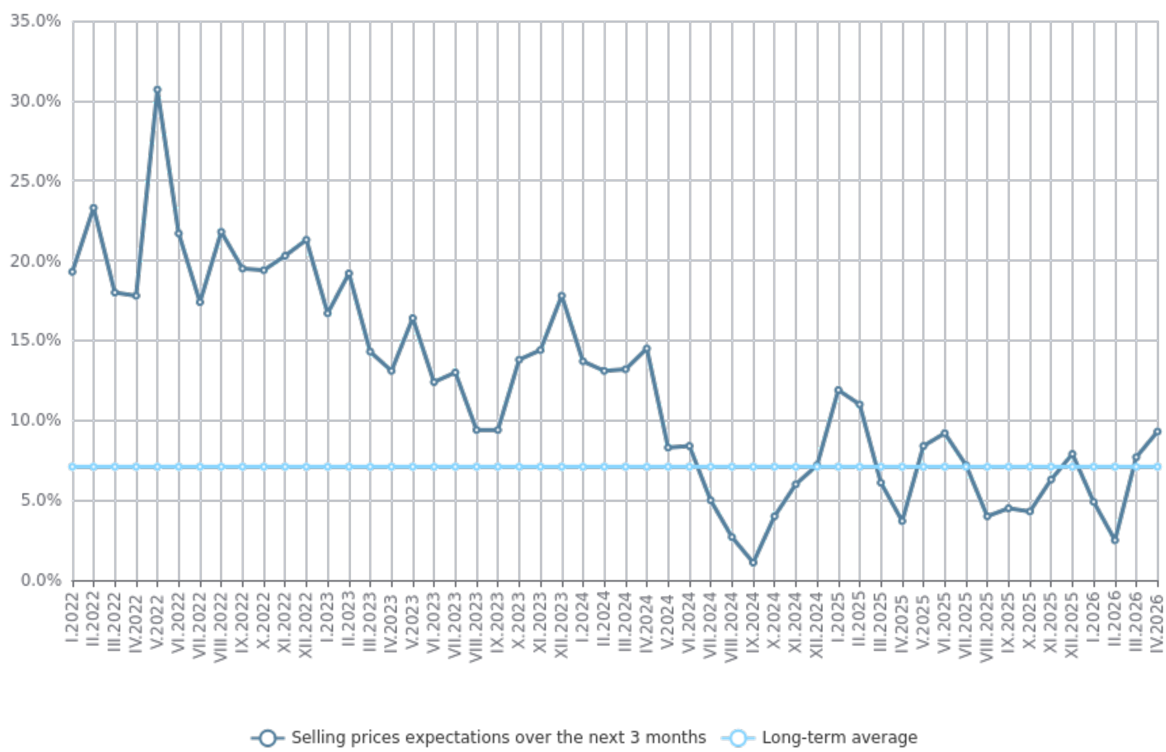


Long-term average



Concerning the selling prices in the service sector, the managers' forecasts are for certain increase over the next 3 months (Figure 17).

Figure 17. Selling prices expectations in the service sector over the next 3 months



Methodological notes

The business surveys in the industry, construction, retail trade and in the service sector gather information about the entrepreneurs’ opinions about the situation and development of their business.

Since May 2002, all business surveys have been co-financed by NSI and the European Commission ( ) according to agreements signed between these two institutions. NSI has undertaken to conduct the surveys according to the Harmonized EU Programme. Any notice or publication of NSI reflects the author’s view, and the Commission is not liable for any use that may be made of the information contained therein.

Since July 2010, NSI has started publishing the business surveys data according to the new Classification of Economic Activities (NACE.BG - 2008) (NACE Rev. 2). All of the time series have been recalculated according to the Classification and are comparable throughout time.

The replies to questions from the inquiries are presented in a three-option ordinal scale of the following type: ‘up’, ‘unchanged’, ‘down’ or ‘above normal’, ‘normal’, and ‘below normal’. The balances of assessments are calculated as a difference of the relative shares of extreme variants of answers. The ‘Business climate indicator’ is a geometric mean of balances of assessments of the present business situation and the expected business situation of enterprises in the next 6 months.

The total business climate indicator is a weighted average of four branch business climate indicators in: industry, construction, retail trade and in the service sector. The last indicator of the business climate in the service sector has been included in the total time series since May 2002.