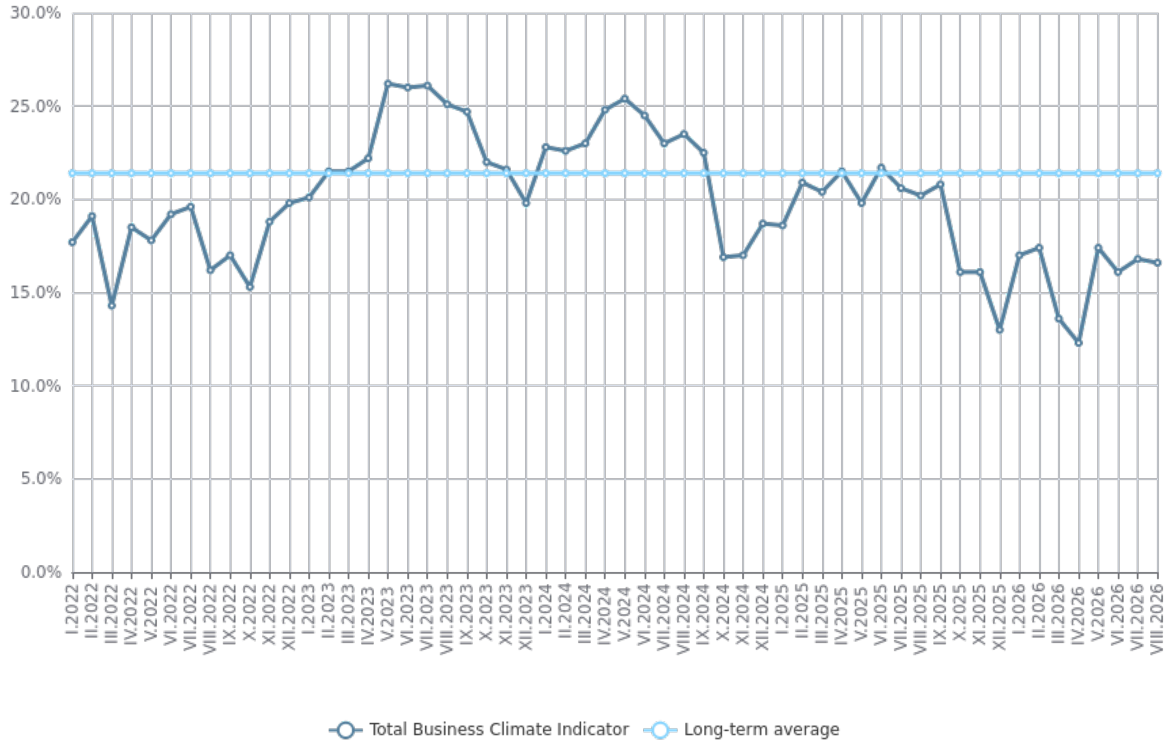
# BUSINESS SURVEY IN INDUSTRY, CONSTRUCTION, RETAIL TRADE AND SERVICE SECTOR - AUGUST 2026

In August 2026, **the total business climate indicator** preserves approximately its July level (from 16.8% to 16.6%) (Figure 1). A reduction of the indicator is observed in the industry, construction and retail trade, as only in the service sector an improvement is reported.

**Figure 1. Business climate - total**




**Industry.** The composite indicator ‘business climate in industry’ decreases by 0.9 percentage points (from 17.2% to 16.3%) (Figure 2) as a result of the more unfavourable industrial entrepreneurs’ assessments about the present business situation of the enterprises. The inquiry registers certain increase of the production assurance with orders (Figure 3), but this is not accompanied by increased expectations about the production activity over the next 3 months.

**Figure 2. Business climate in industry**

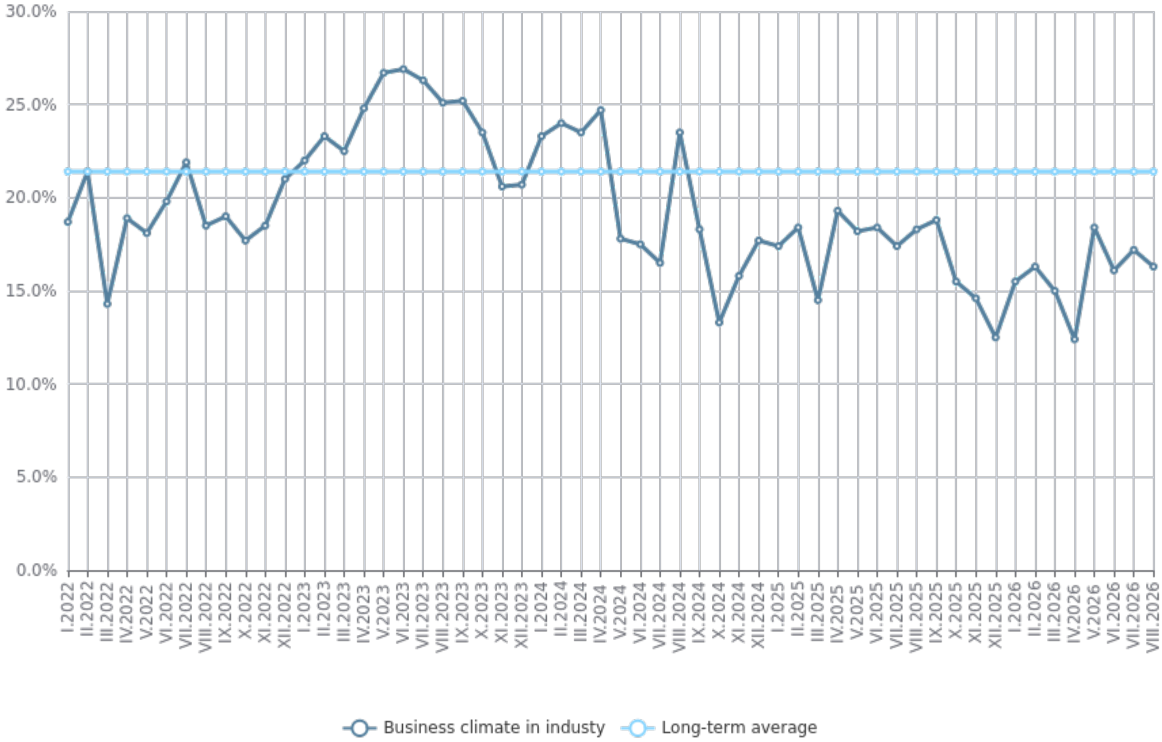
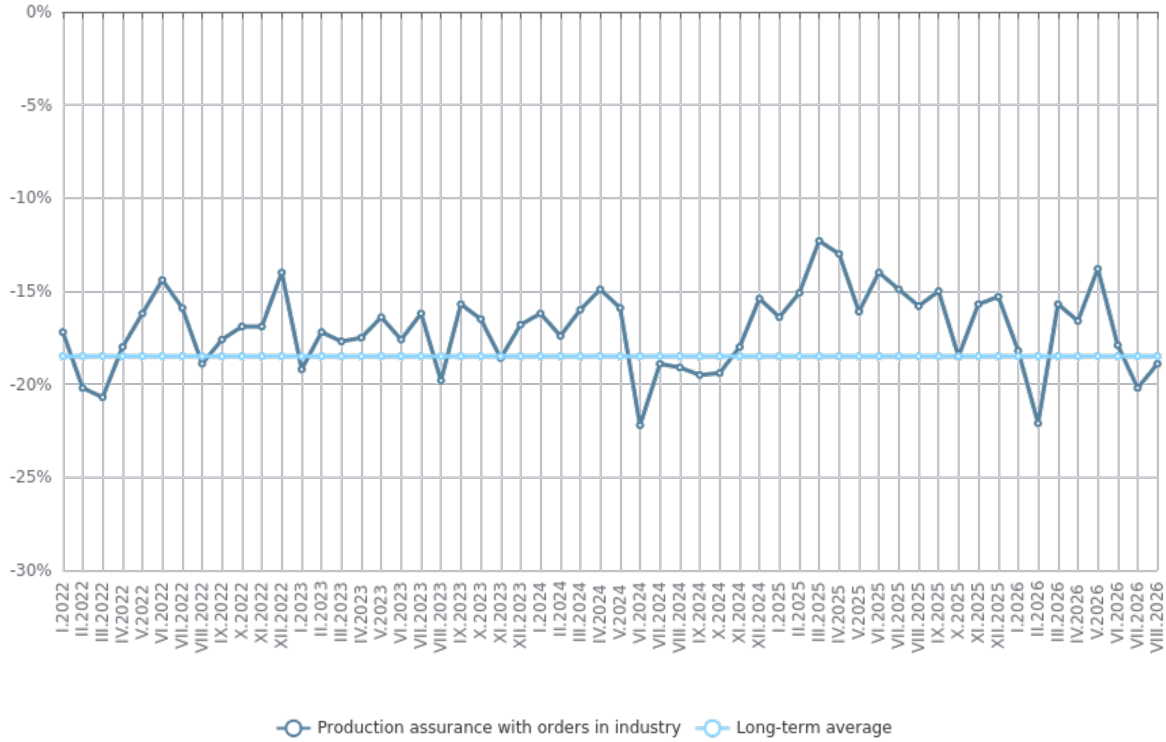



**Figure 3. Production assurance with orders in industry**

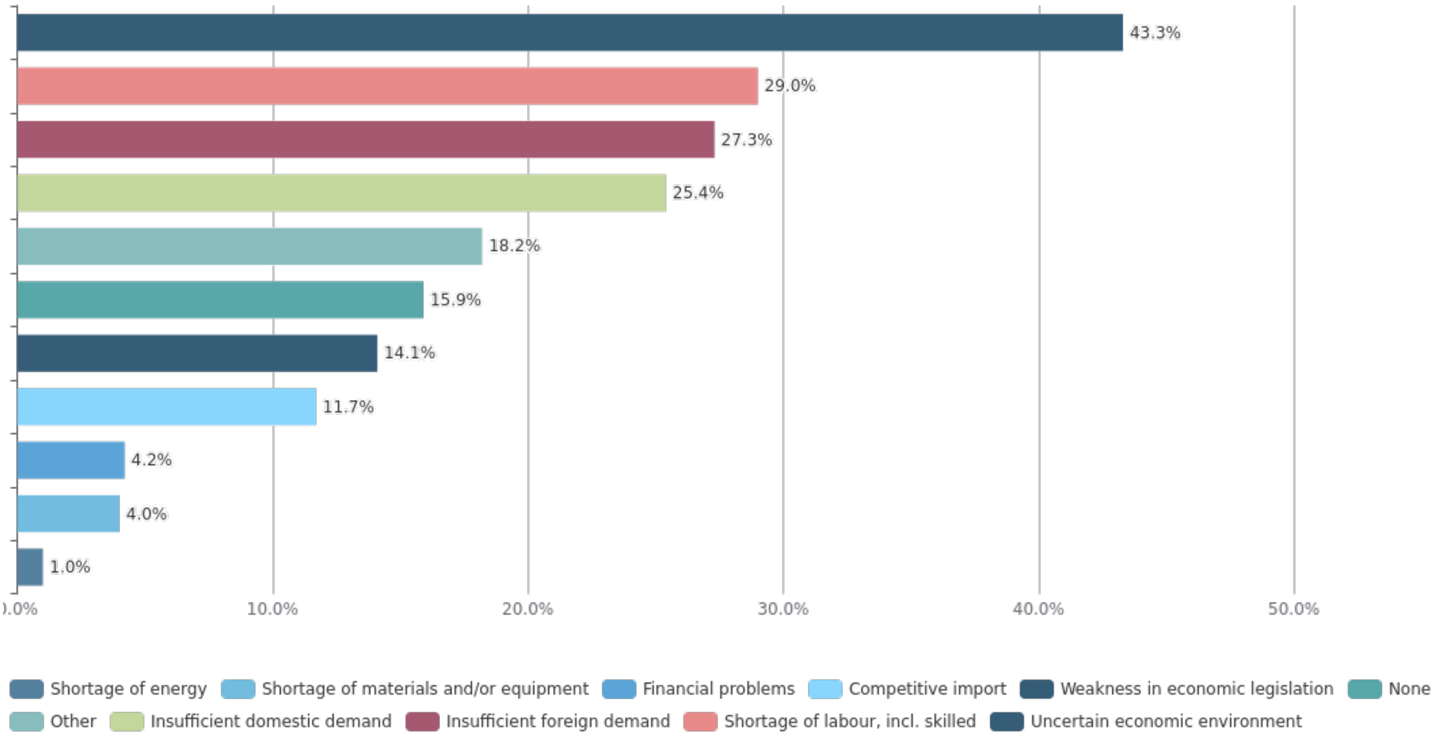



The uncertain economic environment and the shortage of labour continue to be the most serious difficulties for the business development, as in the last month strengthening of the negative influence of the factor 'insufficient foreign demand' is observed (Figure 4).

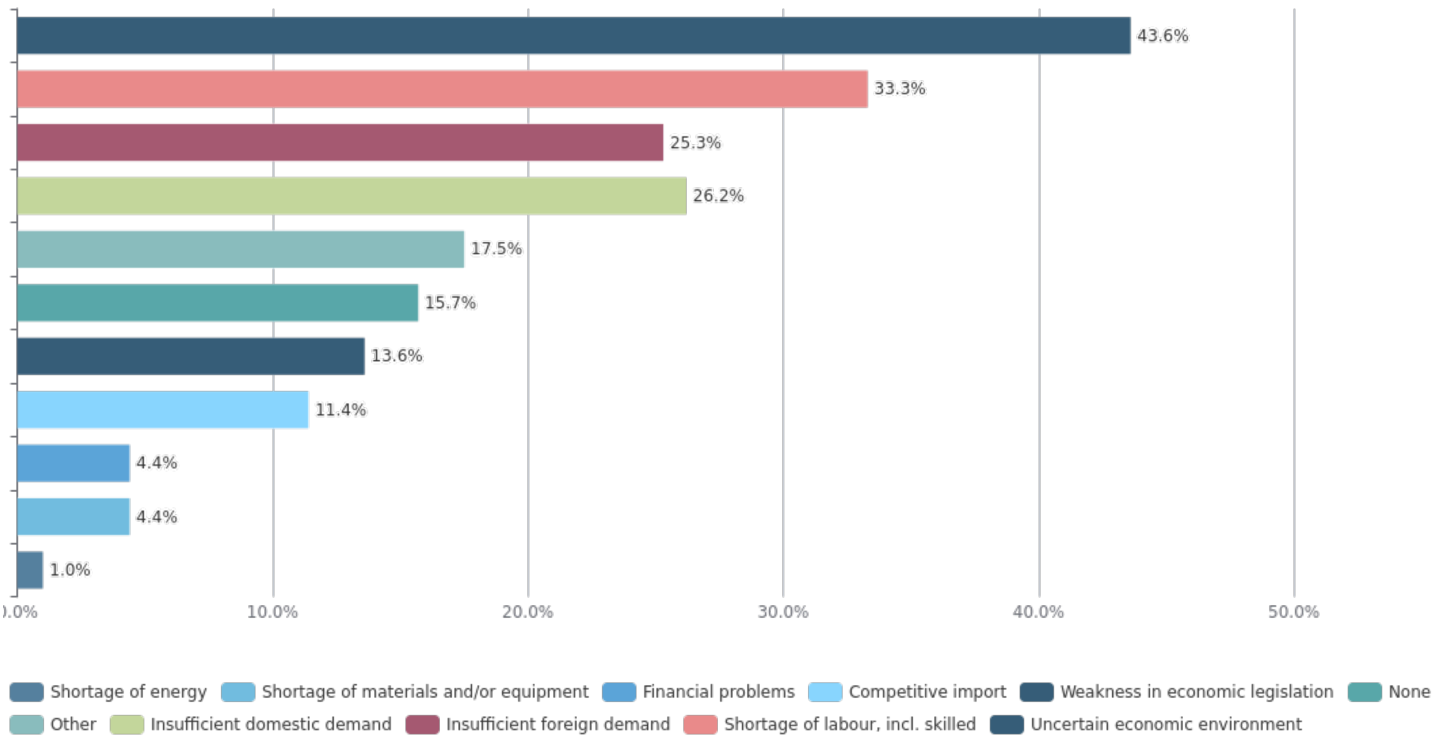
**Figure 4. Factors limiting the activity in industry**

**(Relative share of enterprises)**

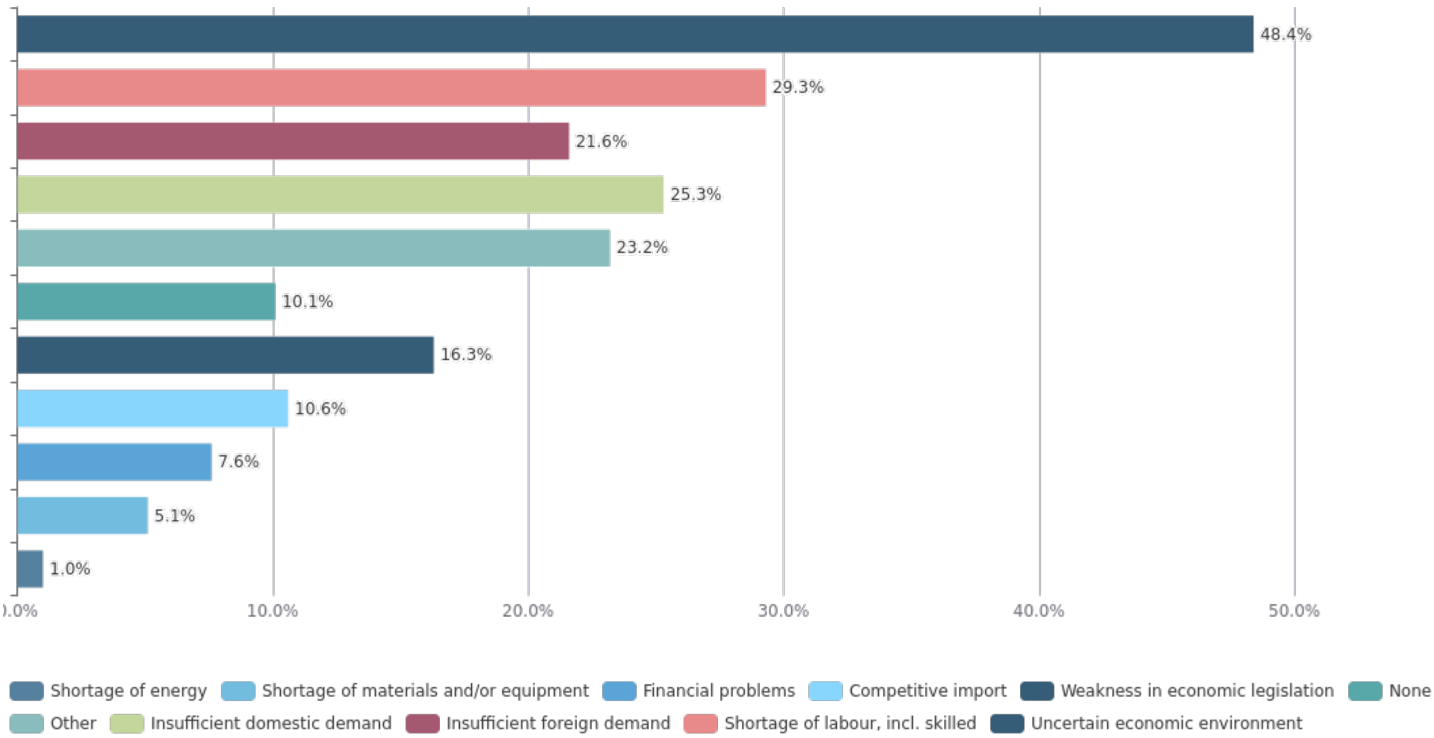
**VIII.2026**




**VII.2026**



**Long-term average**




Regarding the selling prices in the industry, the managers expect them to preserve their level over the next 3 months.

**Construction** In August, the composite indicator 'business climate in construction' drops by 1.6 percentage points (from 15.6% to 14.0%) (Figure 5), which is due to the reserved construction entrepreneurs' expectations about the business situation of the enterprises over the next 6 months. At the same time, their forecasts about the construction activity over the next 3 months are unfavourable (Figure 6).

**Figure 5. Business climate in construction**

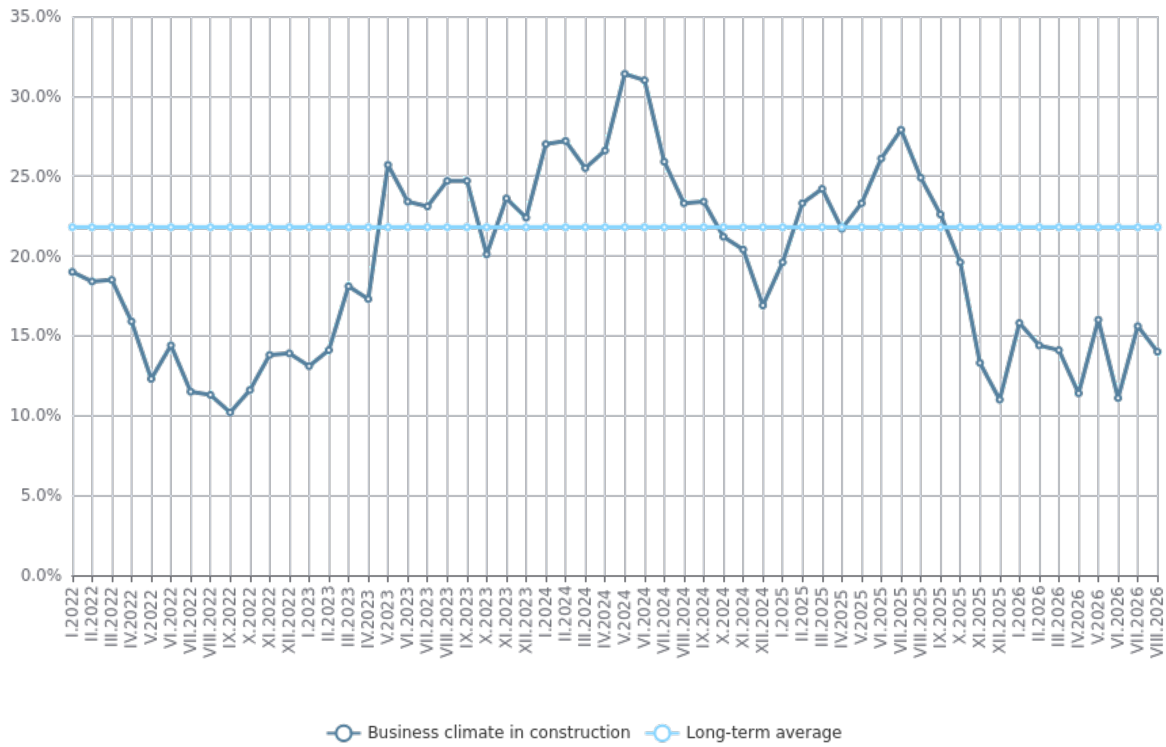
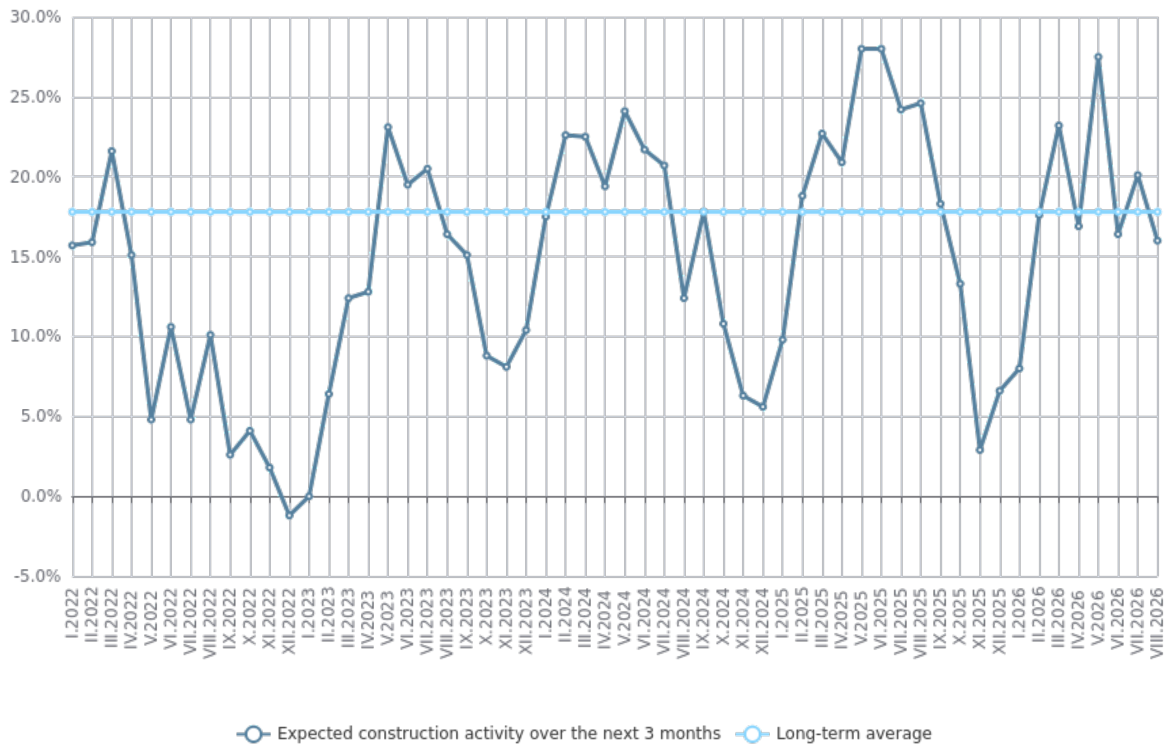


**Figure 6. Expected construction activity over the next 3 months**

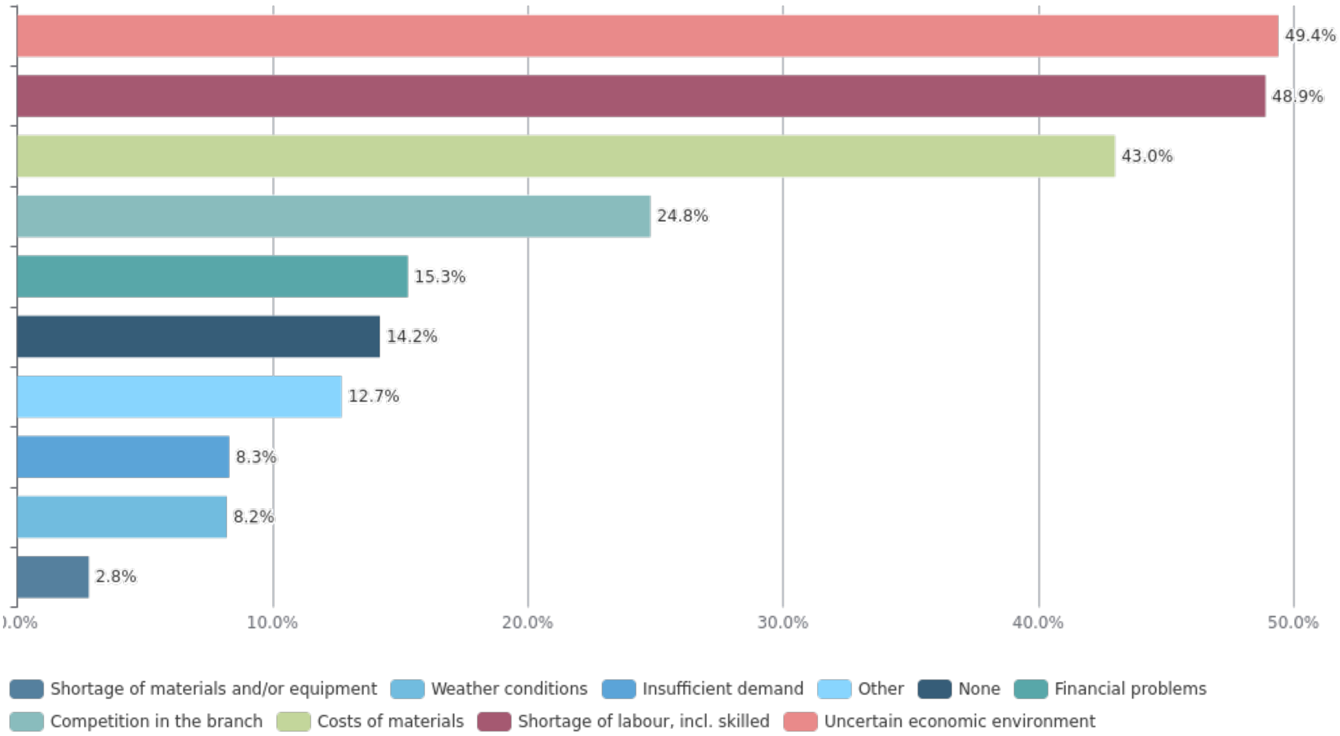



The main obstacles for the activity of the enterprises remain the uncertain economic environment, the shortage of labour and the costs of materials, as the inquiry reports an increase of their negative impact (Figure 7).

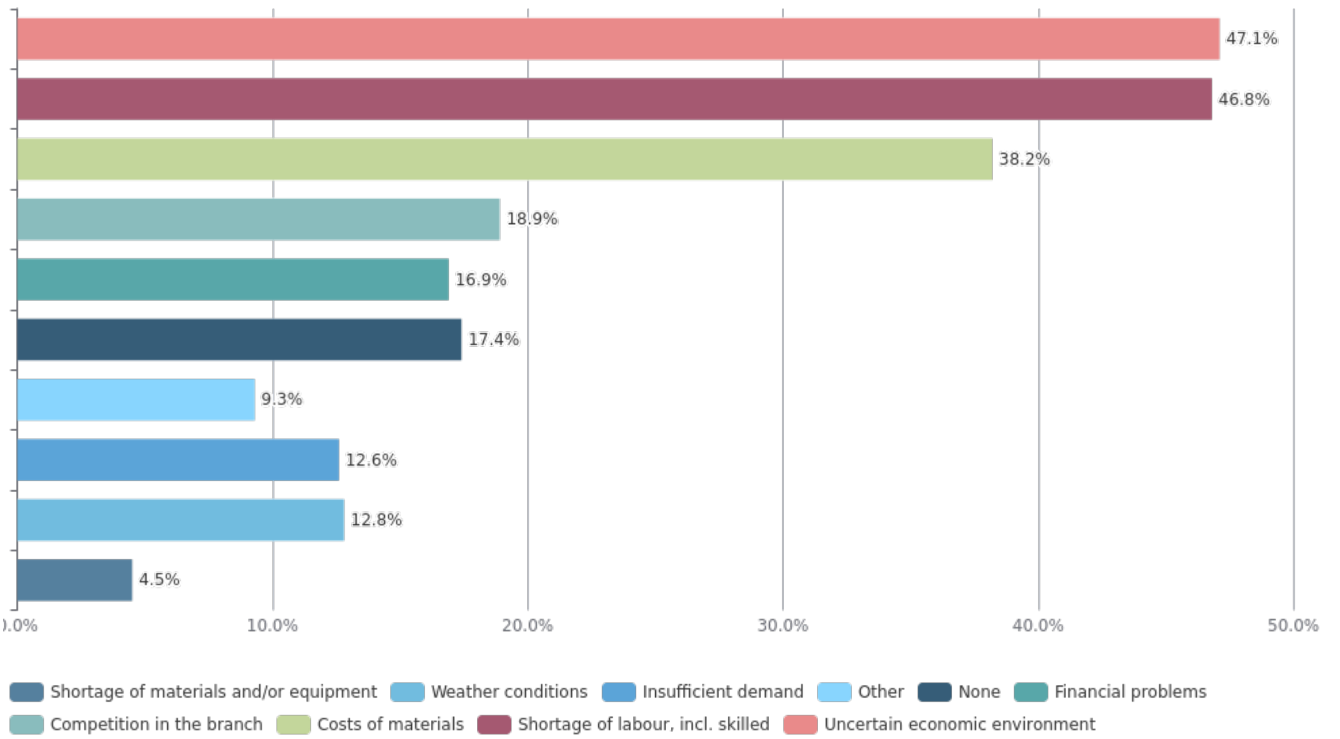
**Figure 7. Factors limiting the activity in construction**

**(Relative share of enterprises)**

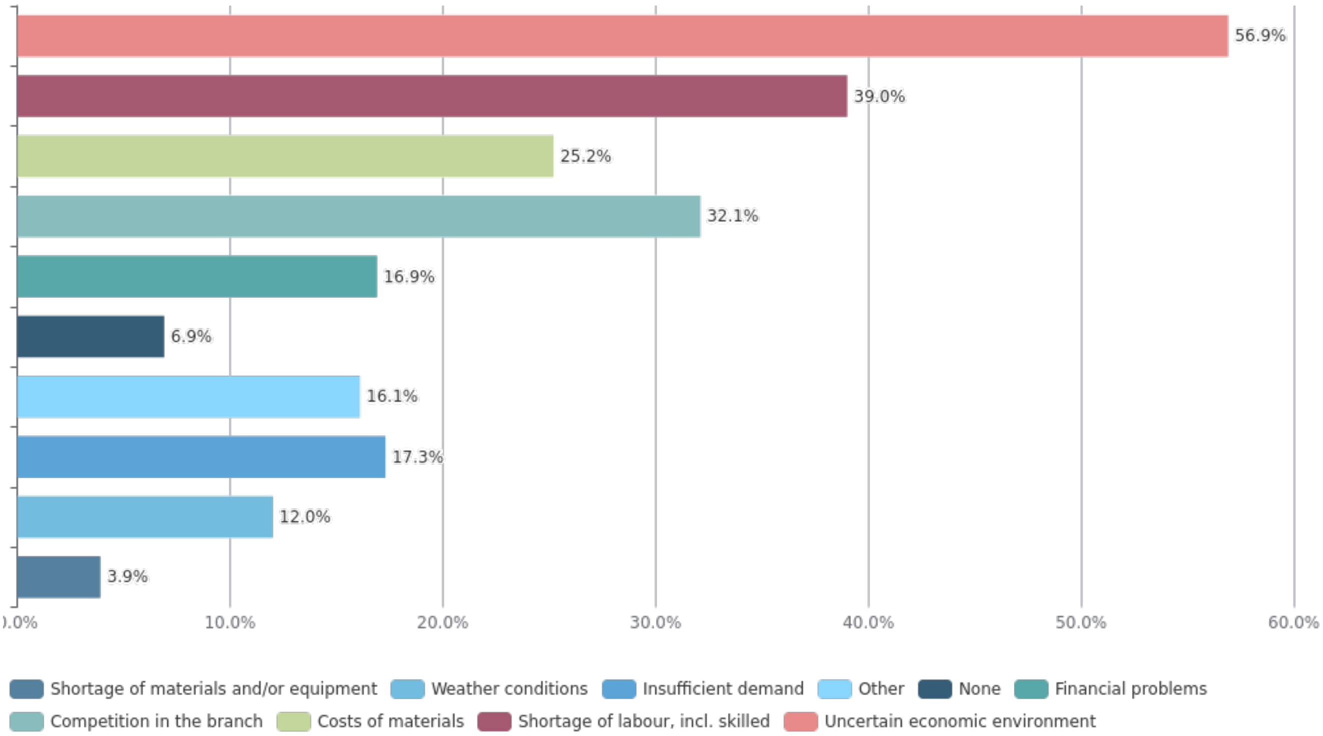
**VIII.2026**




**VII.2026**



**Long-term average**




Concerning the selling prices in the construction, the managers' forecasts are them to remain unchanged over the next 3 months.

**Retail trade.** The composite indicator 'business climate in retail trade' decreases by 1.1 percentage points (from 27.2% to 26.1%) (Figure 8) as a result of the shifting of the retailers' assessments about the present business situation of the enterprises from 'better' towards preserving 'the same'. Their expectations about both the volume of sales (Figure 9) and orders placed with suppliers over the next 3 months are also more moderate.

**Figure 8. Business climate in retail trade**

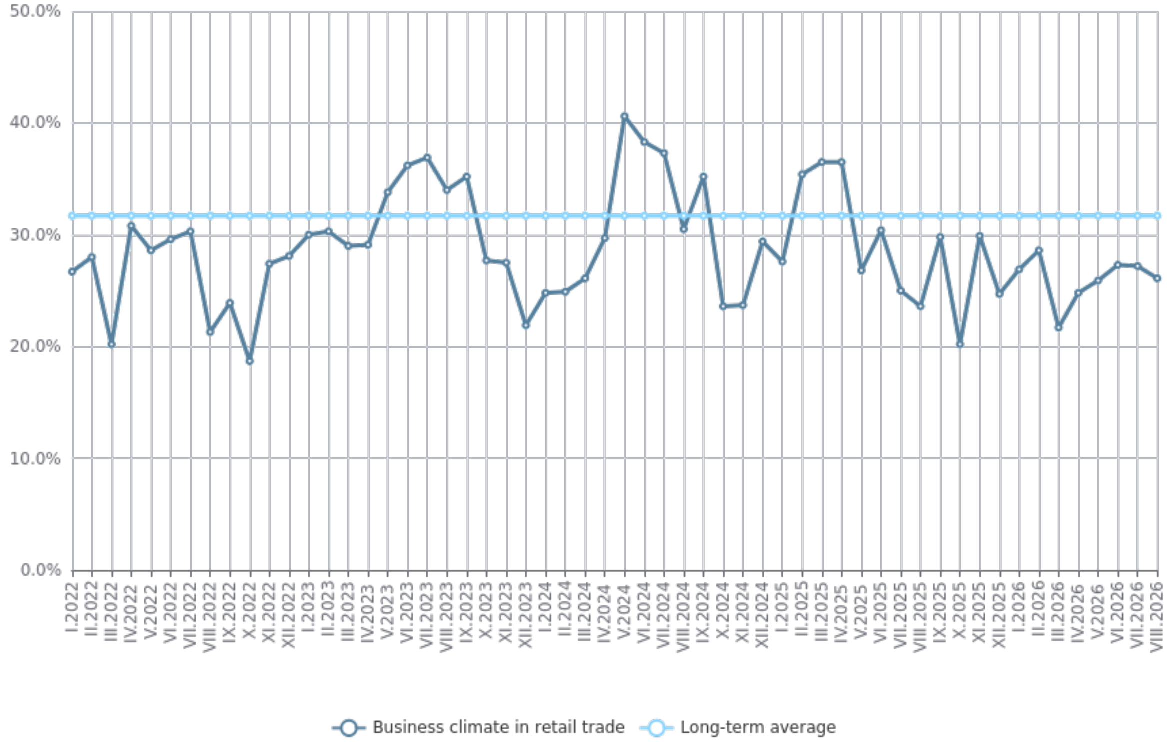
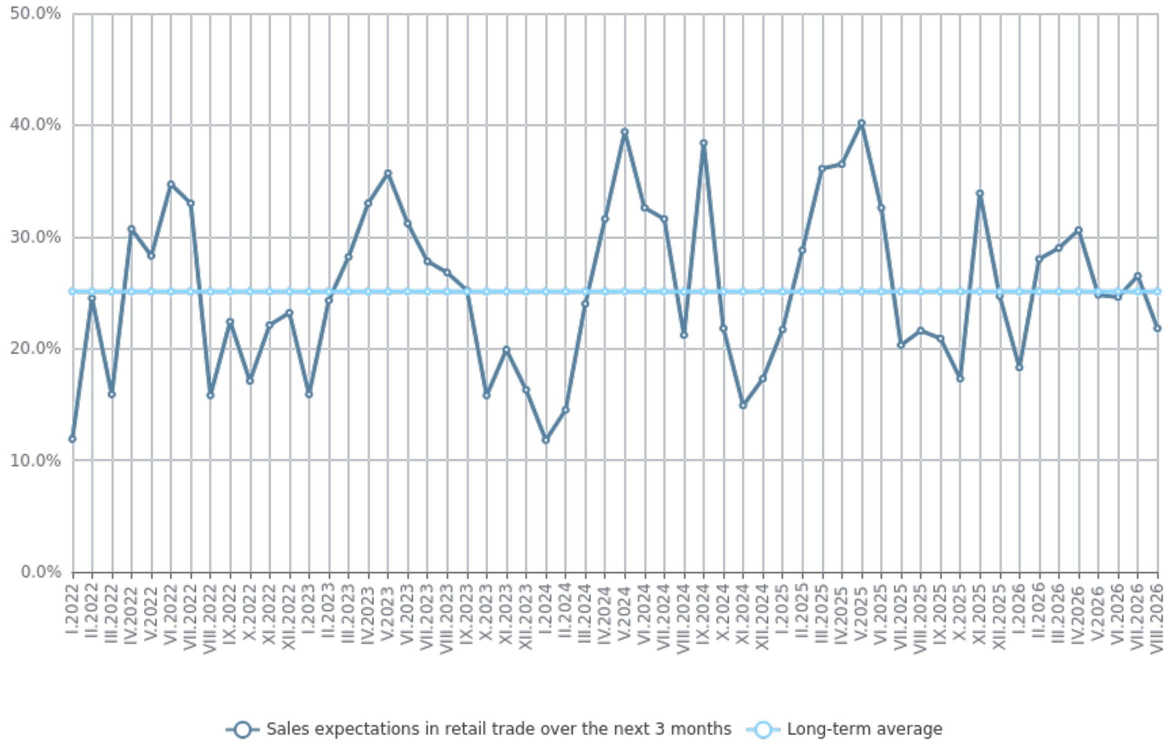


**Figure 9. Sales expectations in retail trade over the next 3 months**

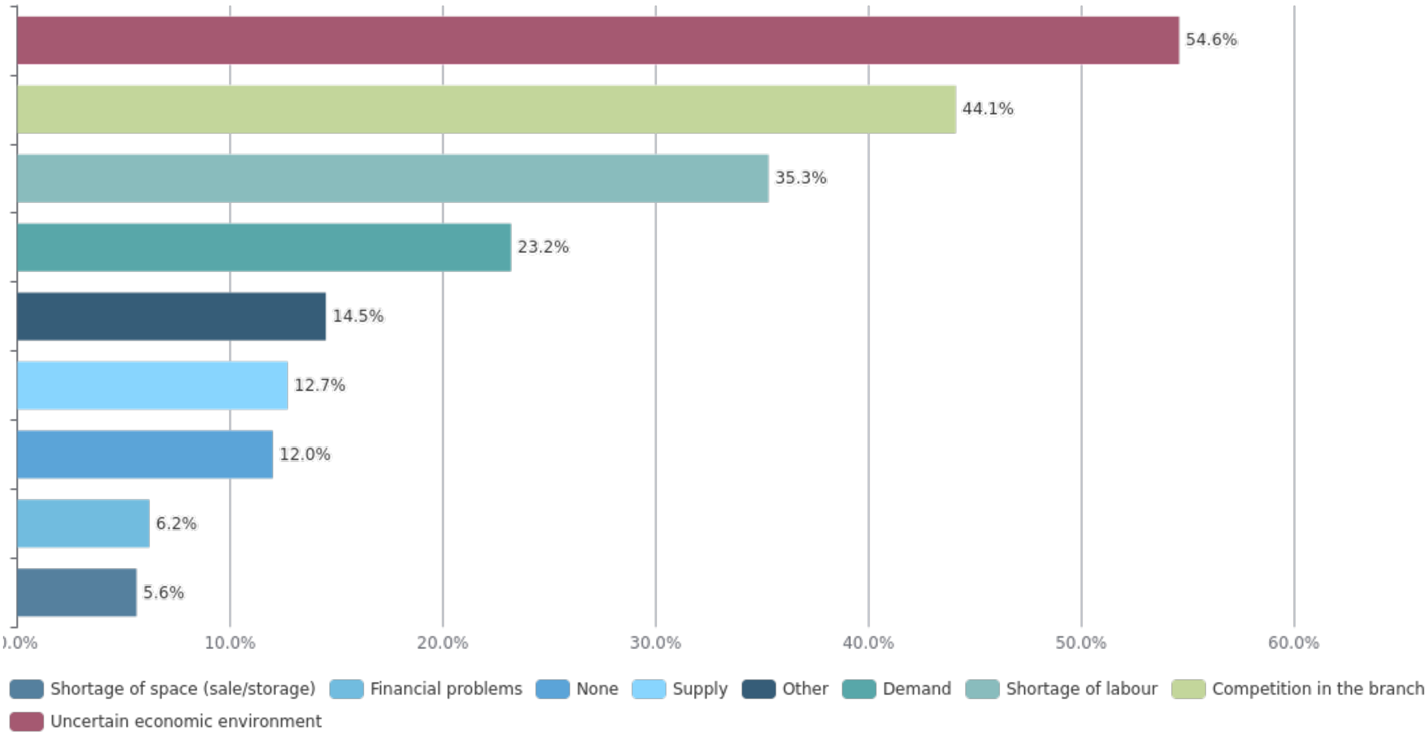



The uncertain economic environment, the competition in the branch and the shortage of labour continue to be the factors limiting with the most extend the business development (Figure 10).

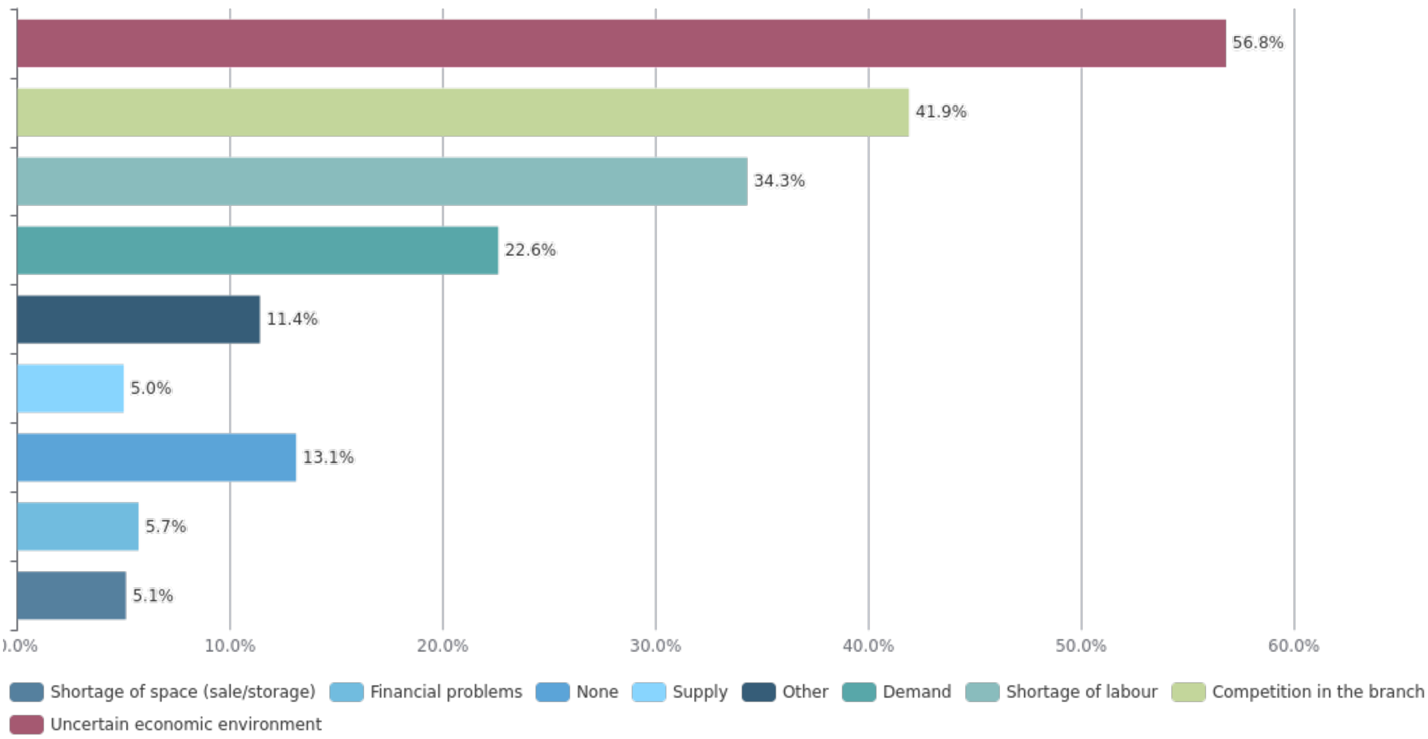
**Figure 10. Factors limiting the activity in retail trade**

**(Relative share of enterprises)**

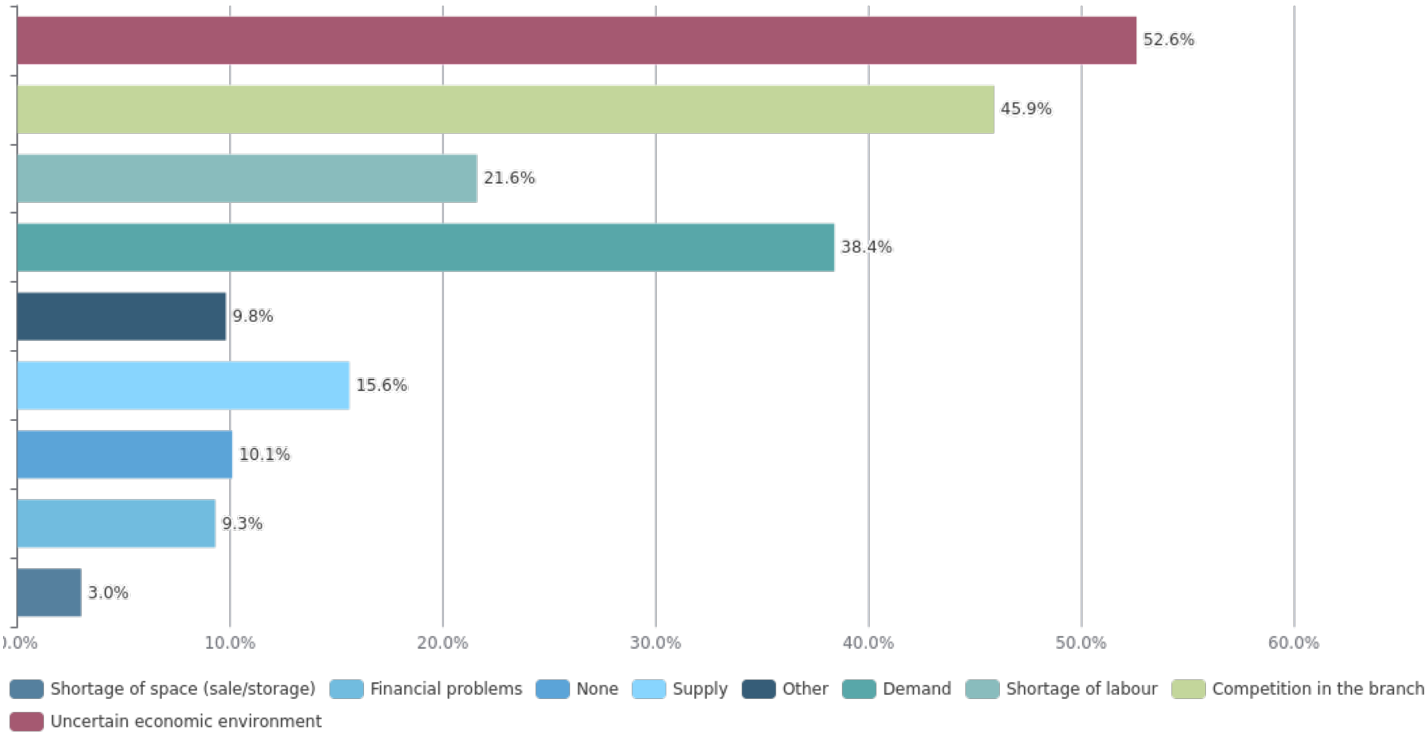
**VIII.2026**




**VII.2026**

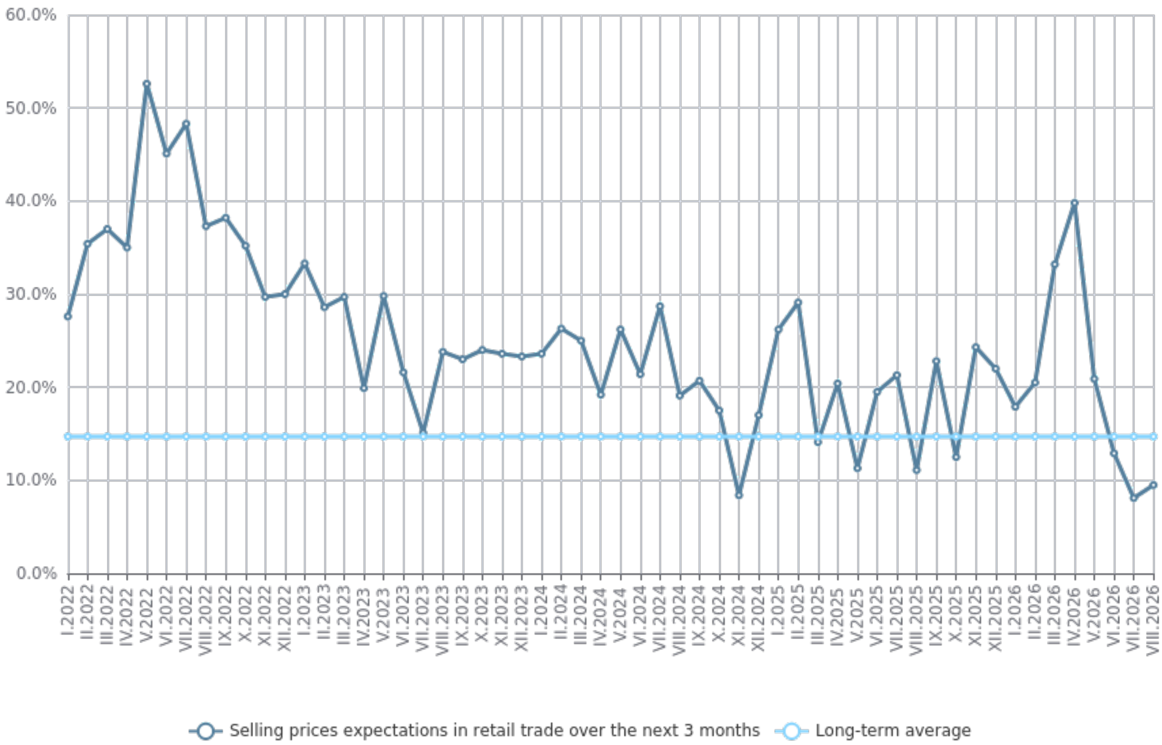


**Long-term average**




The retailers expect certain increase in the selling prices over the next 3 months (Figure 11).

**Figure 11. Selling prices expectations in retail trade over the next 3 months**




**Service sector[1].** In August, the composite indicator ‘business climate in service sector’ increases by 3.0 percentage points (from 7.0% to 10.0%) (Figure 12) which is due to the positive managers’ assessments and expectations about the business situation of the enterprises. Regarding the demand for services, the present tendency is assessed as improved, as their expectations over the next 3 months are favourable (Figure 13).

[1] Excl. trade.

**Figure 12. Business climate in service sector**

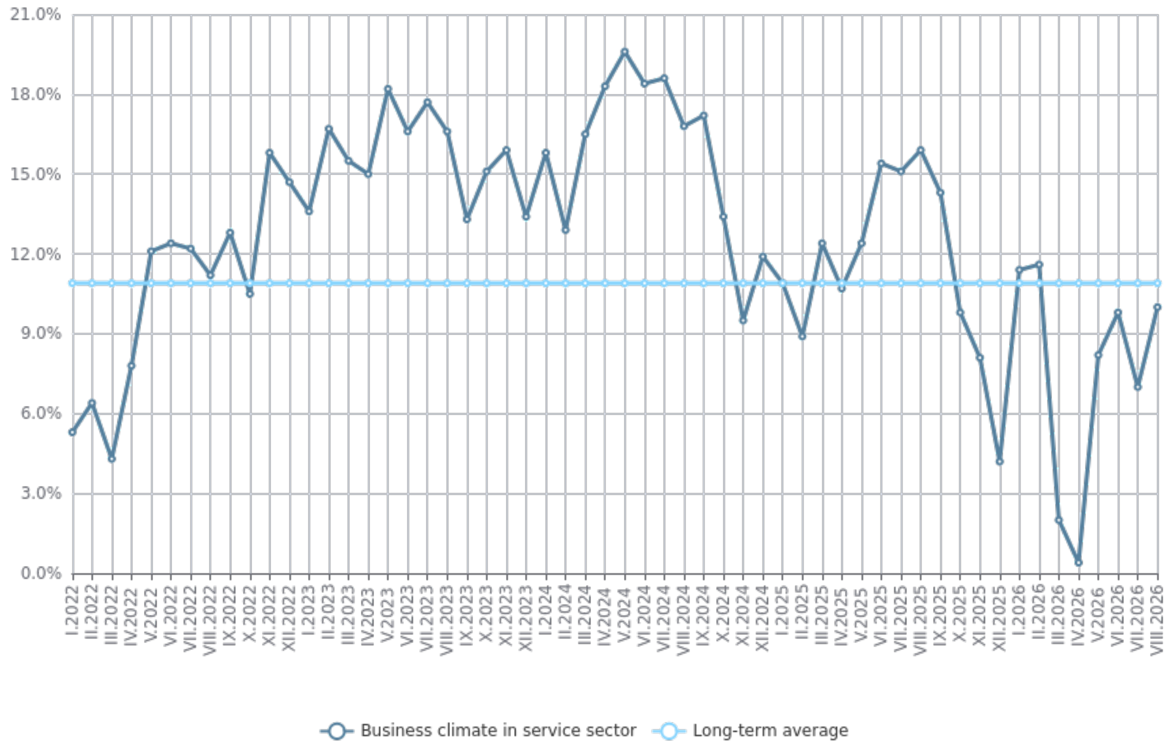
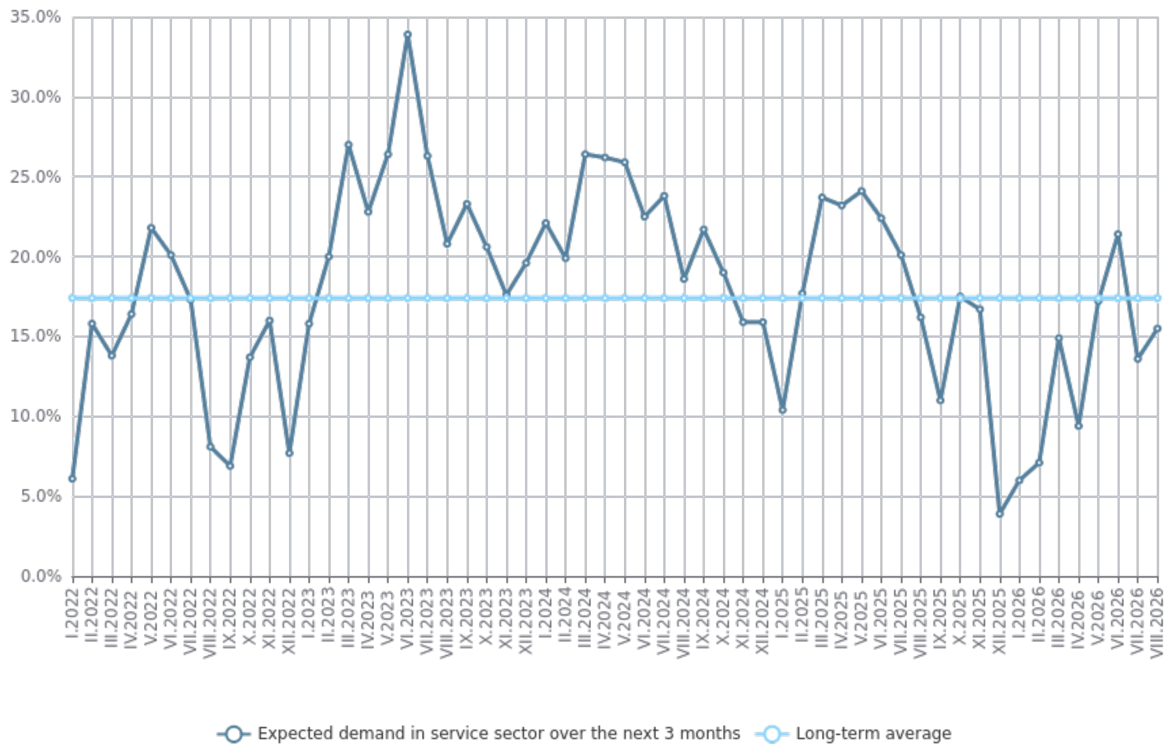



**Figure 13. Expected demand in service sector over the next 3 months**

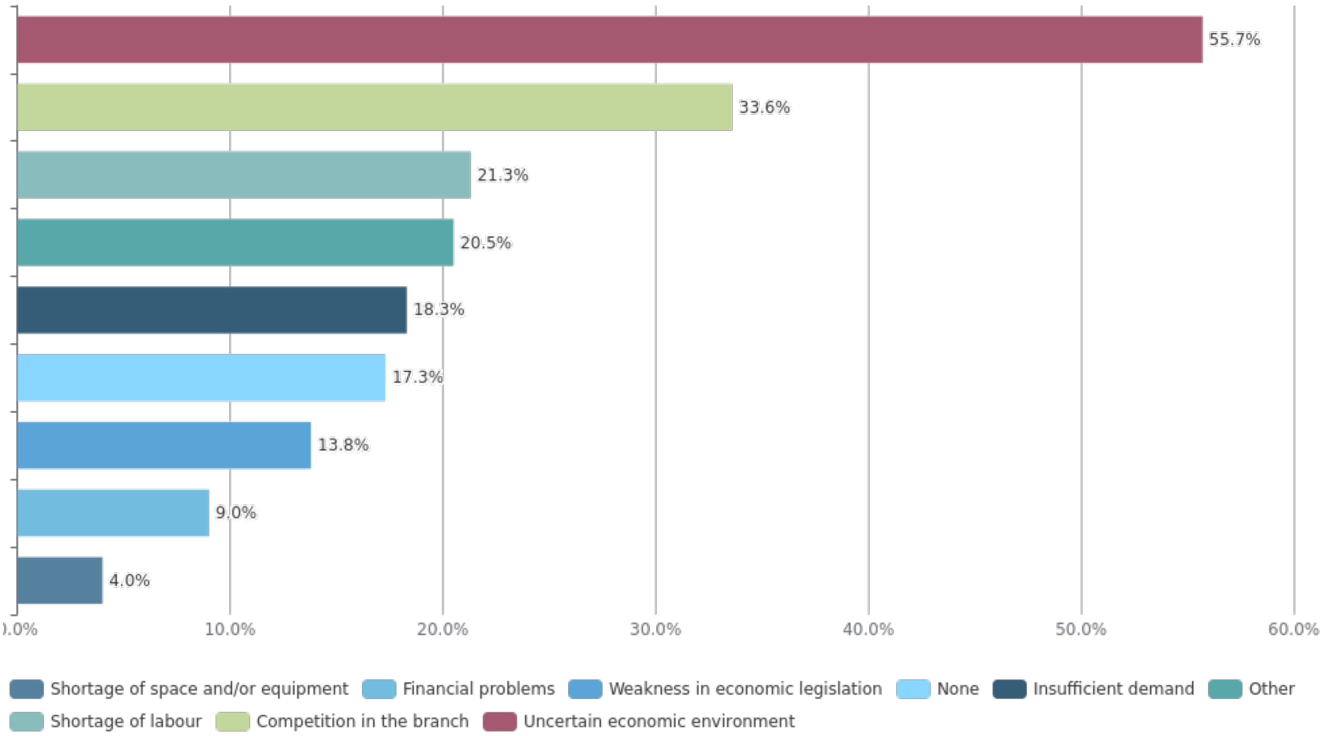



The main problems for the activity of the enterprises remain the uncertain economic environment and the competition in the branch (Figure 14).

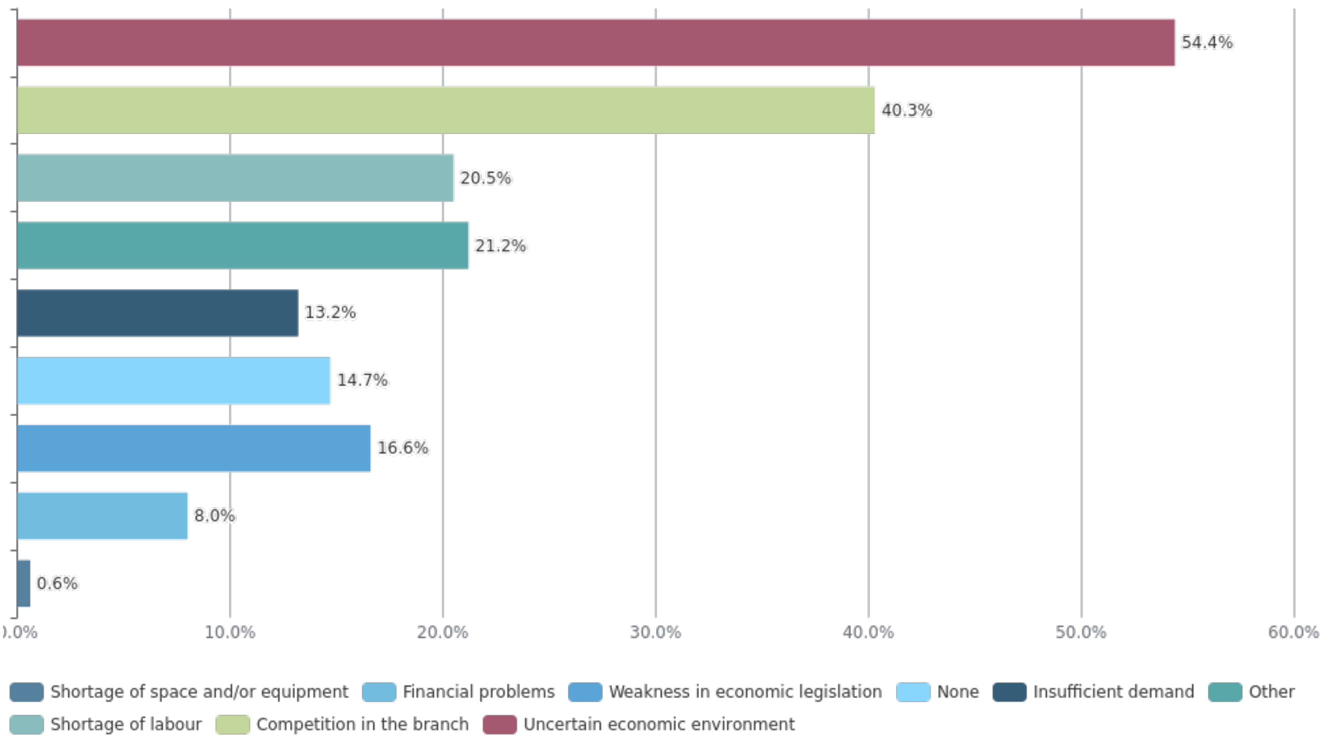
**Figure 14. Factors limiting the activity in service sector**

**(Relative share of enterprises)**

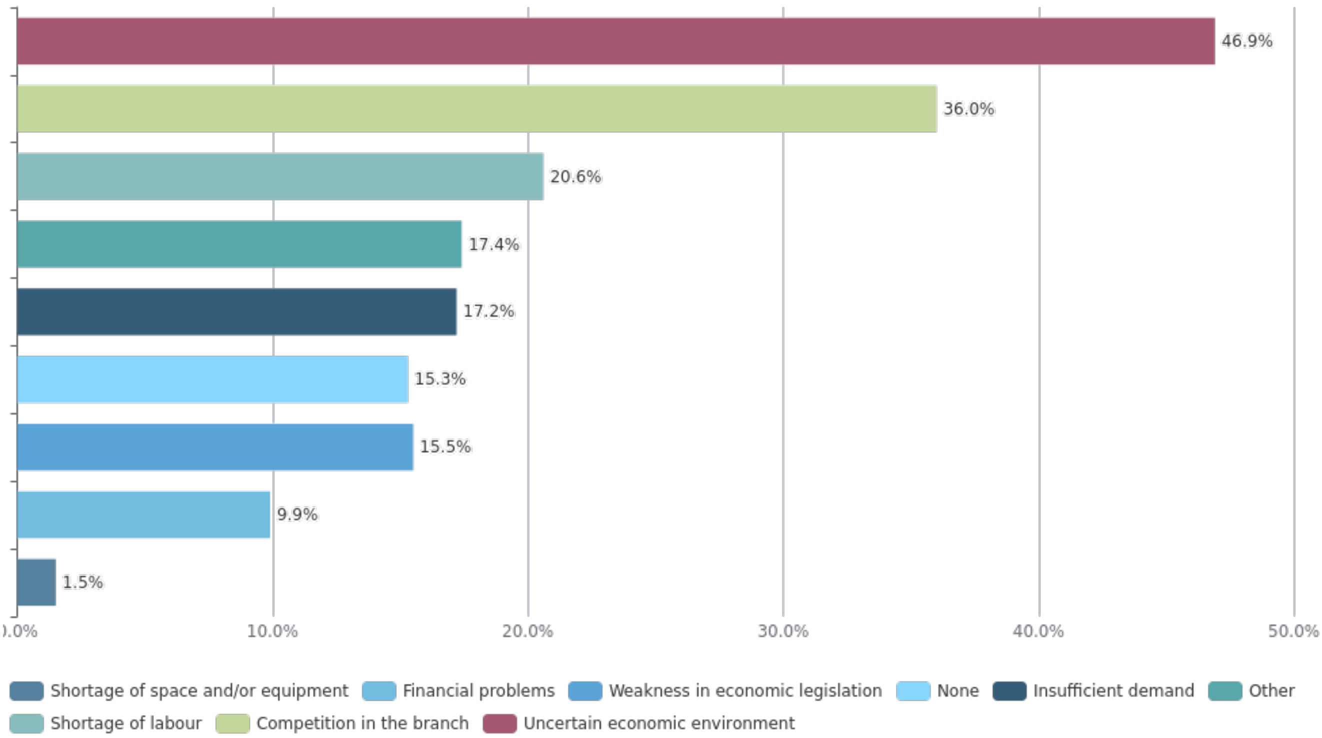
**VIII.2026**




**VII.2026**

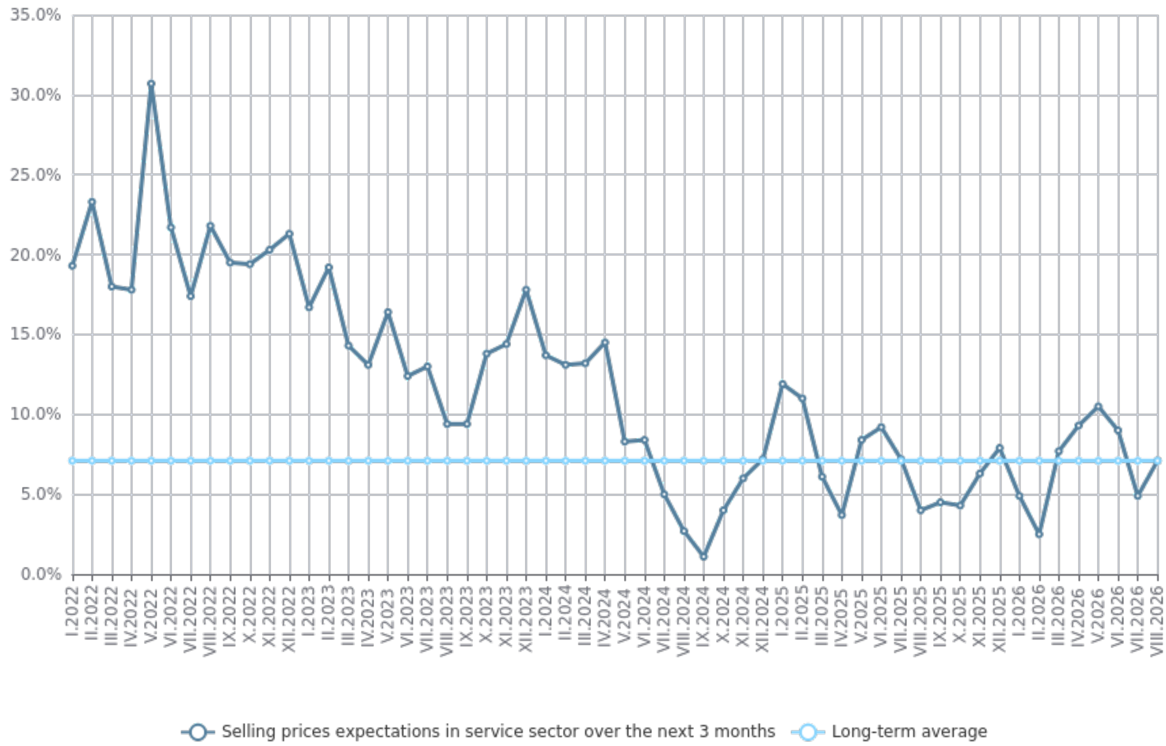


**Long-term average**




In comparison with July, the share of the managers who forecast the selling prices in the service sector to increase over the next 3 months has raised (Figure 15).

**Figure 15. Selling prices expectations in 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.