



CONSUMER SURVEY, APRIL 2013

In April 2013 the total consumer confidence indicator increases by 2.3 percentage points compared to its January level (Annex, Figure 1) as for the urban population the increase is 2.0 percentage points and for the rural population - 2.5 percentage points.

The consumers' total assessment of the current development of the economic situation in the country over the last 12 months is worsening (a decrease of the balance indicator by 6.6 percentage points) (Annex, Figure 2), whereas their expectations for the next 12 months are for certain improvement compared to the opinions expressed in the previous survey.

According to the living in the cities the financial situation of their households over the last 12 months improves by 0.8 percentage points while the inquiry registers a drop of 4.1 percentage points with regard to the rural consumers' opinions. However as regards the expectations for the next 12 months a favourable tendency of household finances from both the cities and the villages is observed, a result of which the total balance indicator increases by 1.9 percentage points (Annex, Figure 3).

The consumers continue to consider that over the last 12 months there was an increase of consumer prices, but at a lower rate in comparison with the assessments registered in January (Annex, Figure 4) as at the same time their inflation expectations about the next 12 months are less intense (the indicator improve by 6.1 percentage points). As regards the unemployment in the country over the next 12 months the forecasts are shifting to the more moderate opinions, as a result of that the balance indicator decreases by 6.4 percentage points (Annex, Figure 5).

In April, the majority of the consumers assess the economic situation in the country as unfavourable for savings although their relative share decrease in comparison with January this year (Annex, Figure 6). The last inquiry registers also deterioration in the total assessment of the present situation to make major purchases of durable goods¹ (Annex, Figure 7), as the intentions of the consumers to make such expenditures over the next 12 months are also more reserved.

¹ 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 over are the object of the survey; the sample method is random, clustered, and proportional to the population by regions, 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, 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

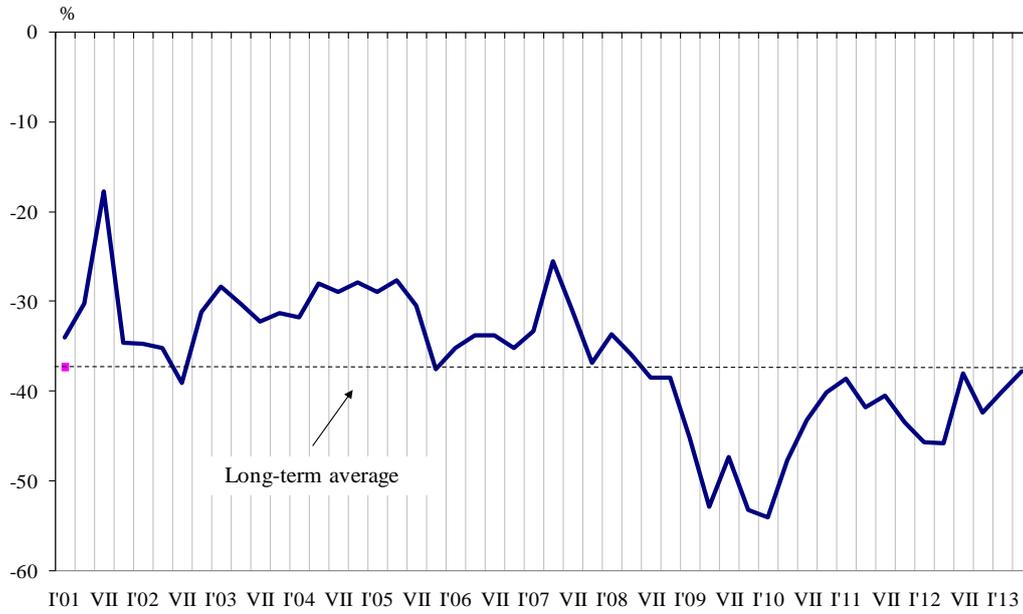


Figure 2. Assessment of the general economic situation over the last 12 months

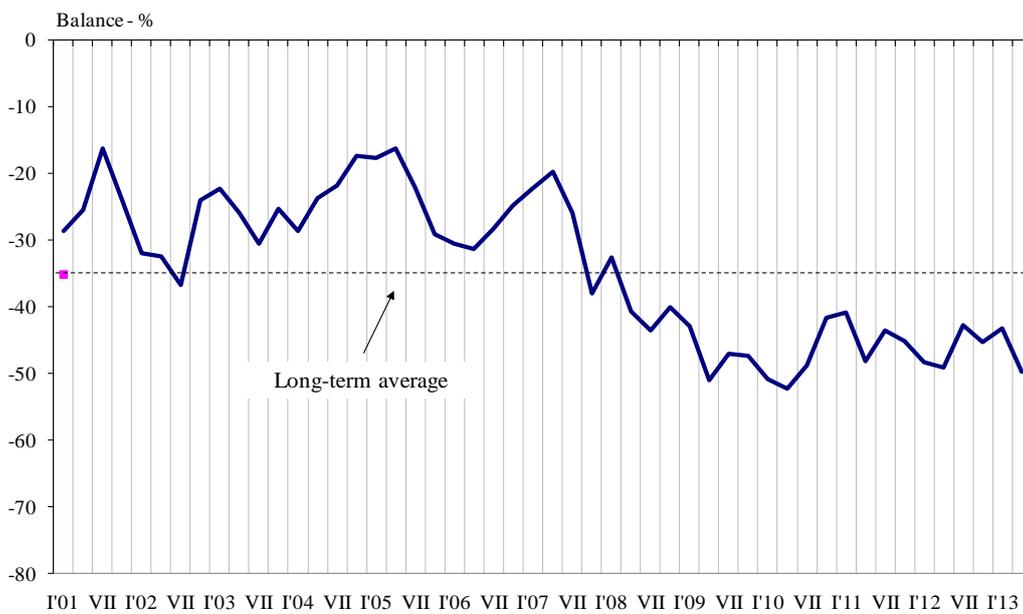




Figure 3. Expectations about the financial situation of households over the next 12 months

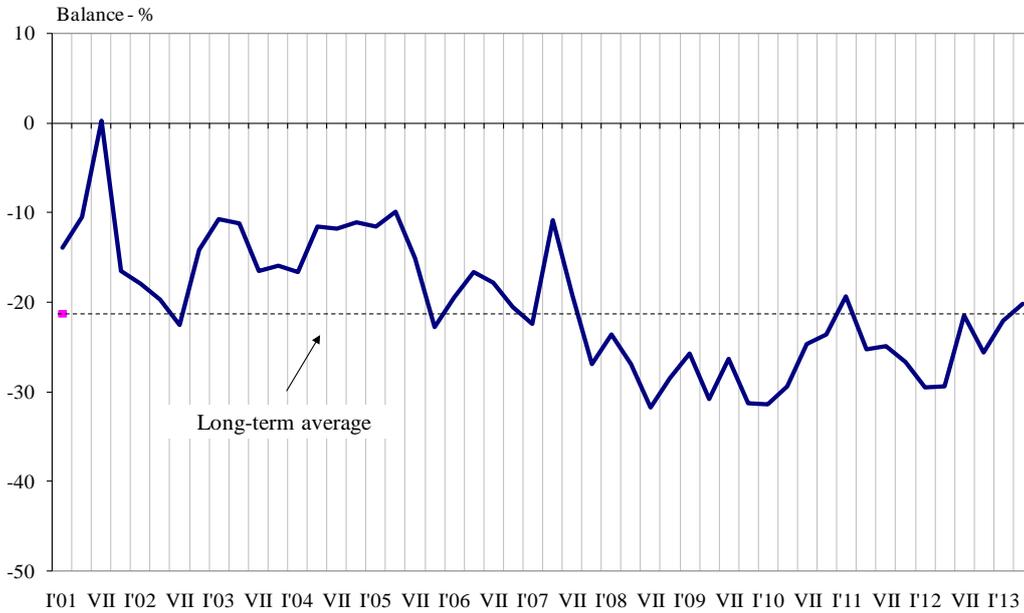


Figure 4. Assessment of the inflation over the last 12 months

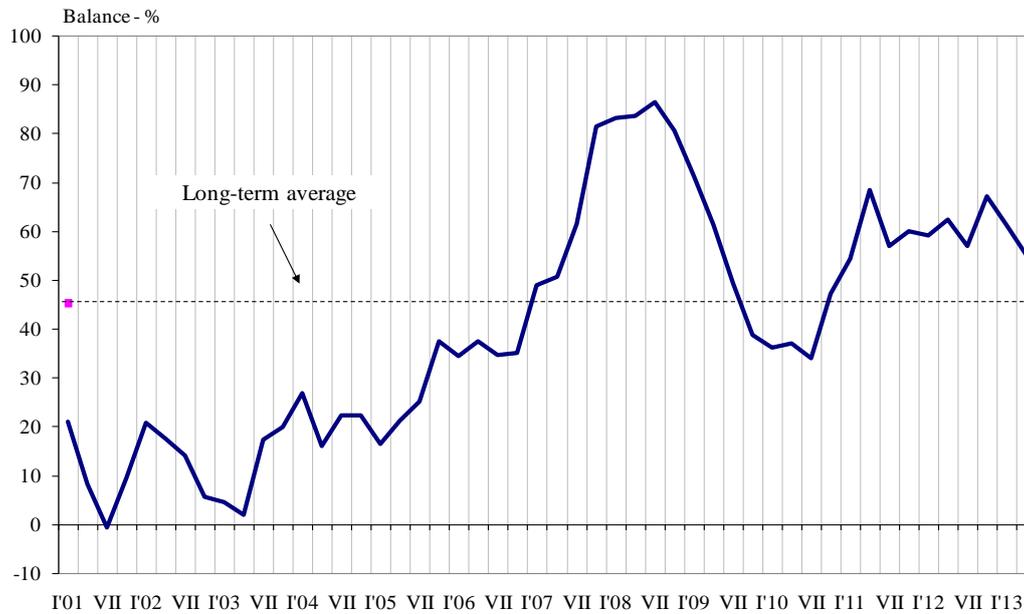




Figure 5. Unemployment expectations over the next 12 months

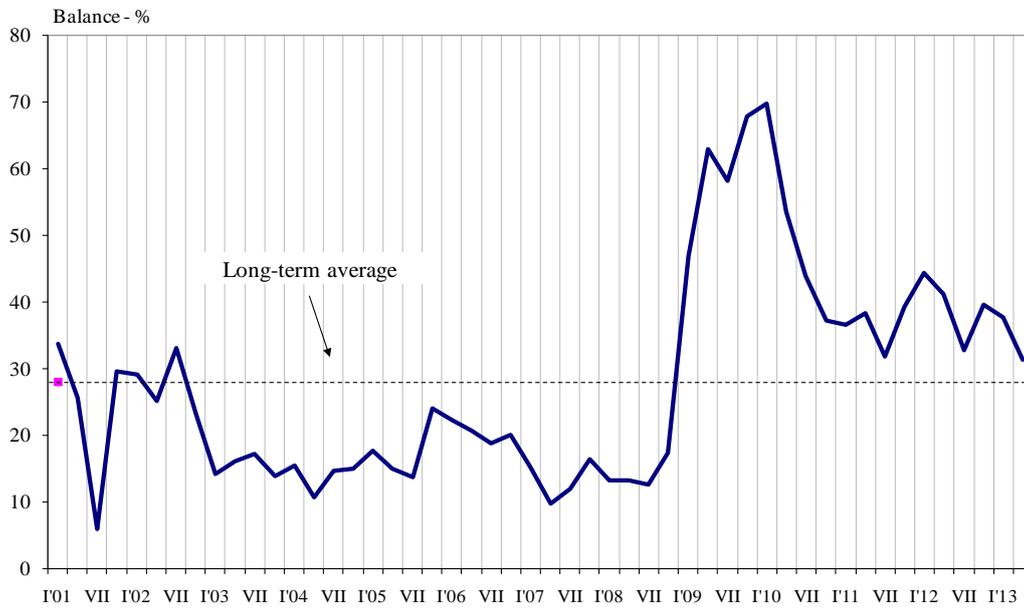




Figure 7. Assessment of the advantage of making major purchases of durable goods in the present situation

