



CONSUMER SURVEY, OCTOBER 2016

In October 2016 the total consumer confidence indicator preserves approximately to its July level (Annex, Figure 1).

According to the consumers' assessments there is certain positive change in the financial situation of their households over the last 12 months (Annex, Figure 2). The expectations of living in the villages also are that positive tendency will continue over the next 12 months, as opposed the urban population are more negative than they were 3 months ago (Annex, Figure 3).

The consumers' opinions about the development of the general economic situation in the country over the last 12 months as well the expectations about the next 12 months (Annex, Figure 4) are slightly deteriorated compared to the previous survey.

Compared to July the consumers' assessments about the change of consumer prices over the last 12 months are more unfavourable, as the inflation expectations for the next 12 months are also preserved (Annex, Figure 5). As regards the unemployment in the country the prevailing forecasts that it will continue to increase over the next 12 months (Annex, Figure 6).

In October the majority of the consumers continue to assess the economic situation in the country as unfavourable for savings although their relative share decreases compared to 3 months ago. However, the last inquiry registers a more positive attitude of the consumers' intentions as regards making expenditures on 'home improvements' over the next 12 months (Annex, Figure 7).



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 (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

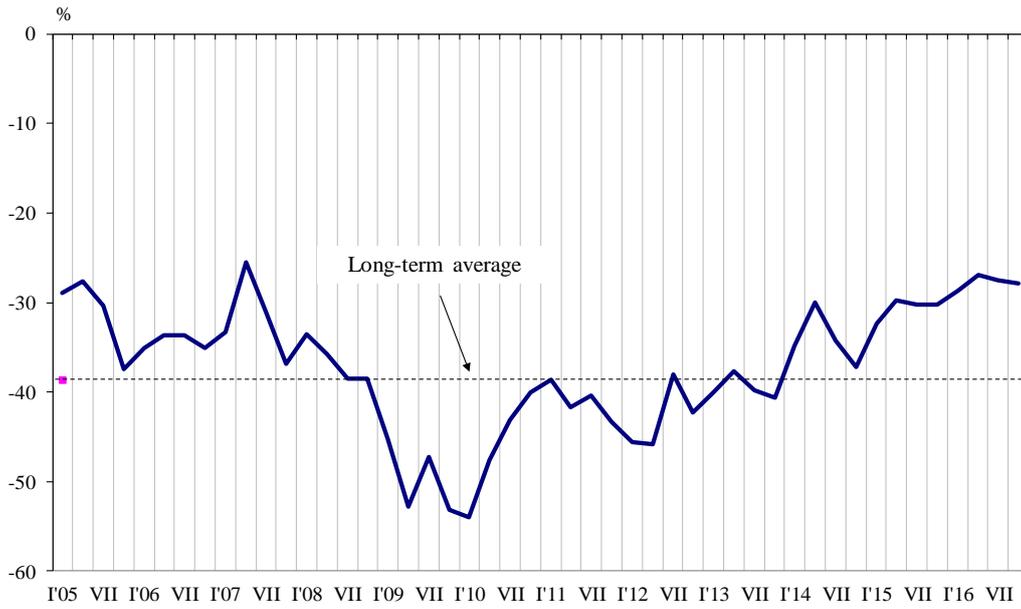


Figure 2. Assessment of the financial situation of households over the last 12 months

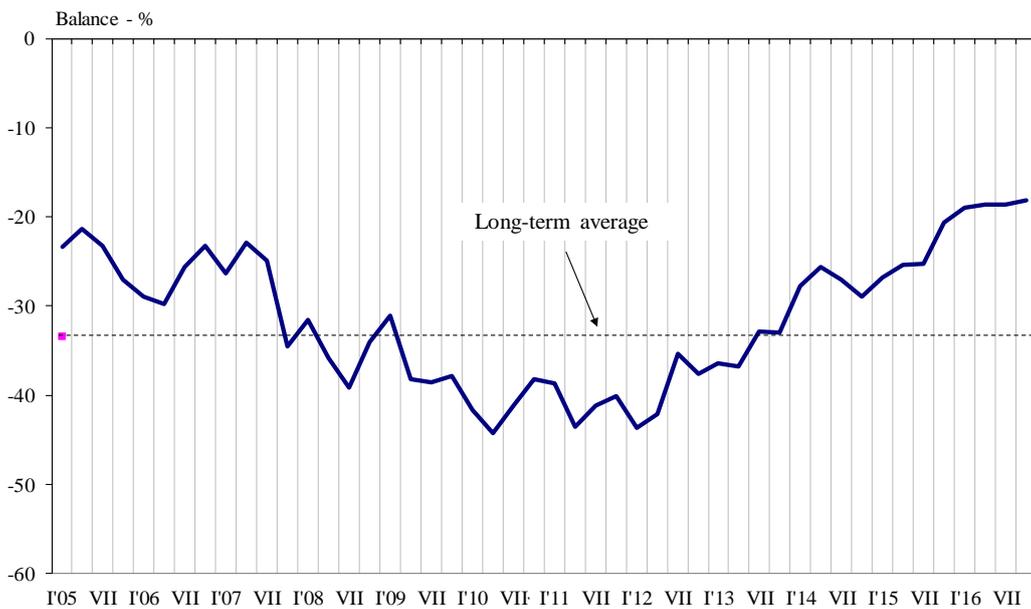




Figure 3. Expectations about the financial situation of households over the next 12 months

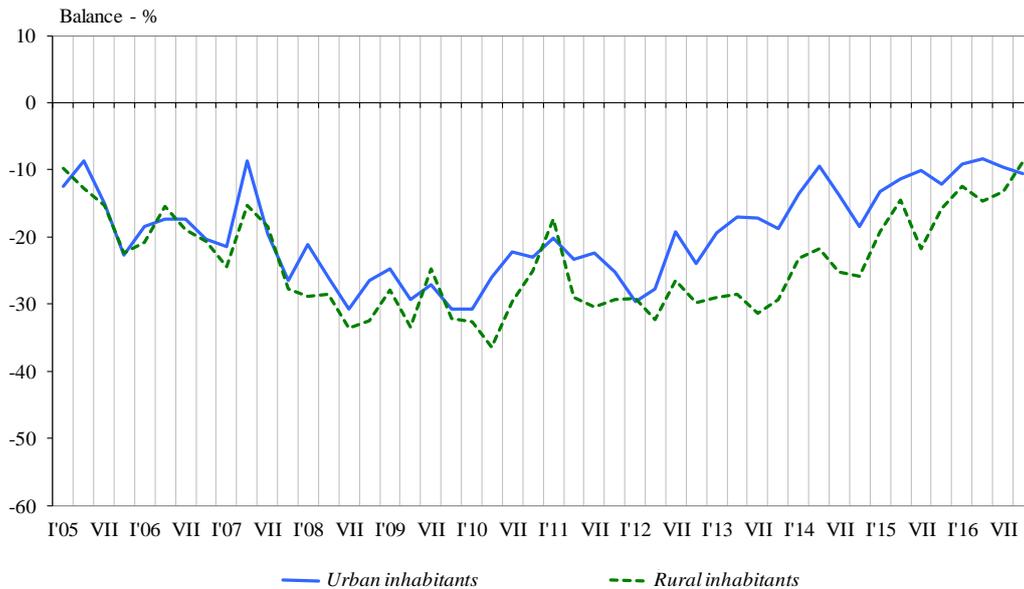


Figure 4. Expectations about the general economic situation in the country over the next 12 months

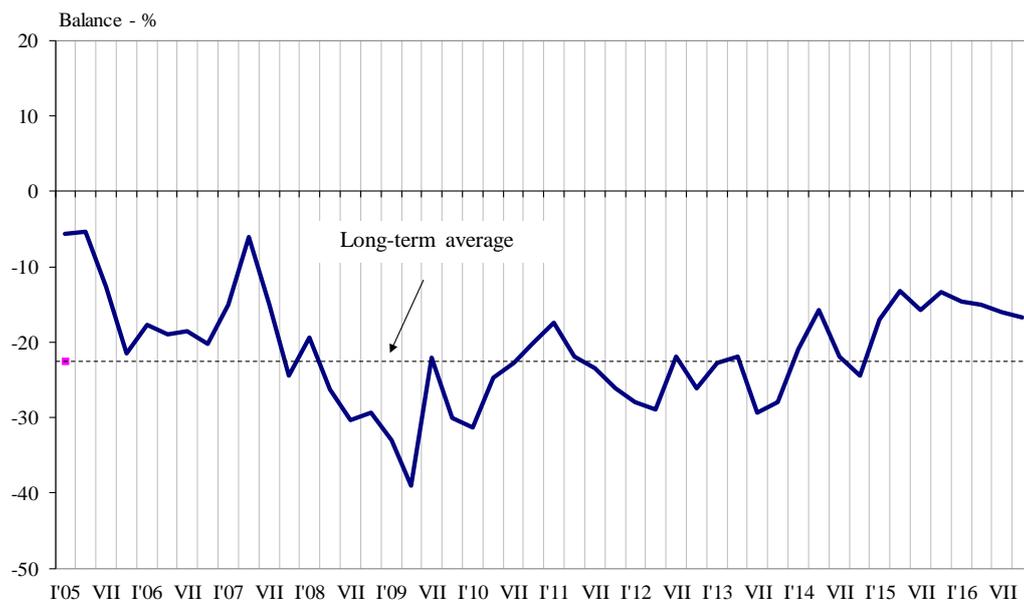




Figure 5. Expectations about inflation over the next 12 months

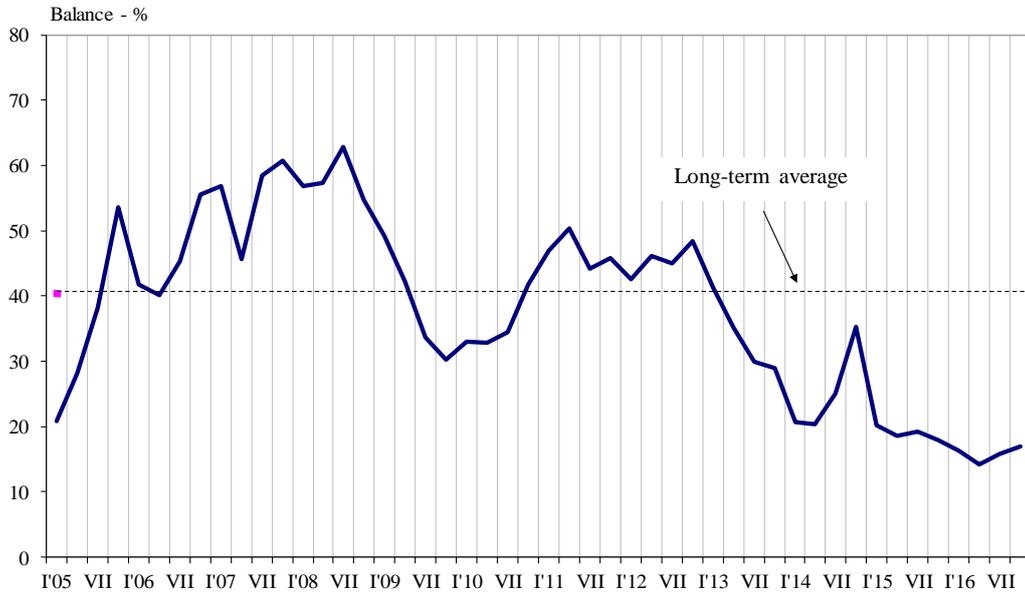


Figure 6. Unemployment expectations over the next 12 months

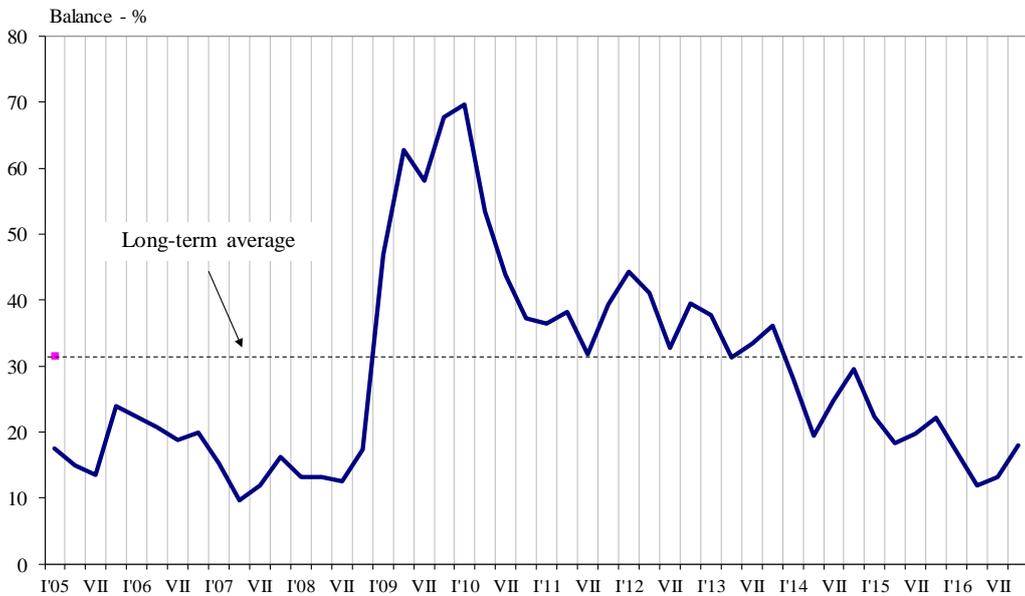




Figure 7. Intentions of spending a large sum of money on home improvements or renovations over the next 12 months

