



## CONSUMER SURVEY, OCTOBER 2019

In October 2019, the total consumer confidence indicator increases by 1.1 percentage points in comparison with July (Annex, Figure 1), as for the urban population the increase is 1.0 percentage point and for the rural population - 1.6 percentage points.

The consumers' opinions about the development of the general economic situation in the country over the last 12 months (Annex, Figure 2) and their forecasts over the next 12 months (Annex, Figure 3) slightly improve - the balance indicators increase compared to the previous survey respectively by 2.0 and 3.3 percentage points.

Concerning the financial situation of the households both the assessments and expectations of the consumers living in the cities mark certain improvement while the rural inhabitants' opinions are more unfavourable (Annex, Figures 4 and Figure 5).

The consumers continue to consider that over the last 12 months there has been an increase of the consumer prices, but at a lower rate, in comparison with the assessments registered three months earlier. At the same time, their inflation expectations for the next 12 months are less intense (Annex, Figure 6).

As regards the unemployment in the country over the next 12 months, the expectations are that it will remain approximately to its July level (Annex, Figure 7).

The last inquiry reports also a positive attitude of the consumers' intentions about making expenditures on 'buying or building a home (vila)' and 'home improvements' (Annex, Figure 8) over the next 12 months.



## 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

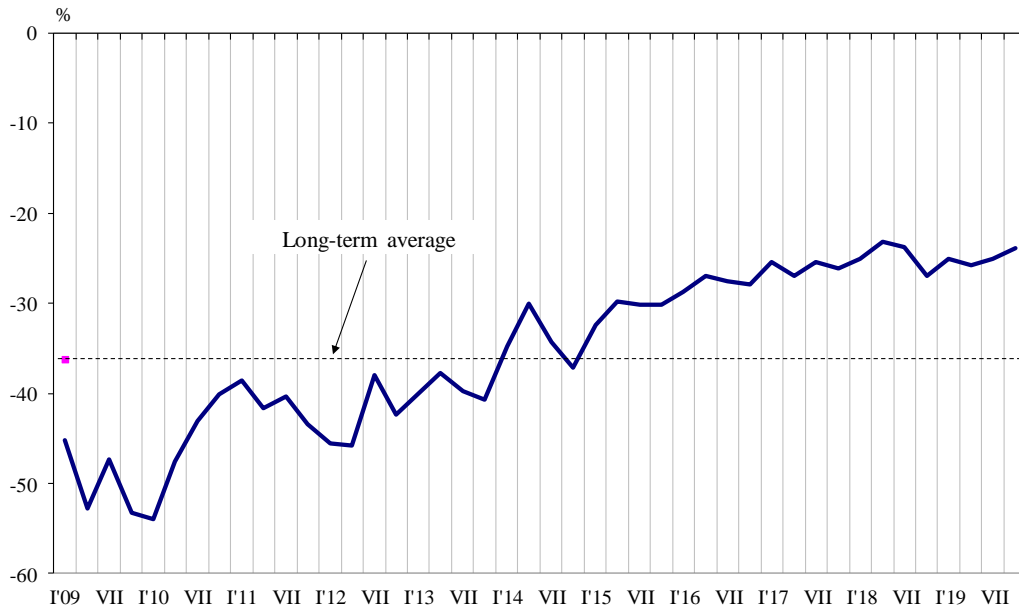
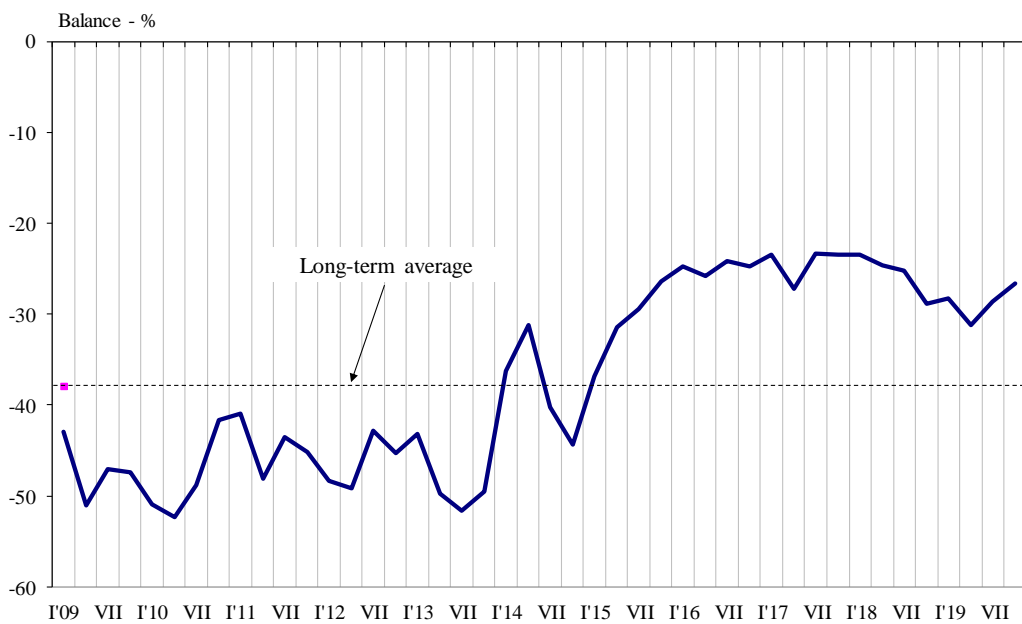
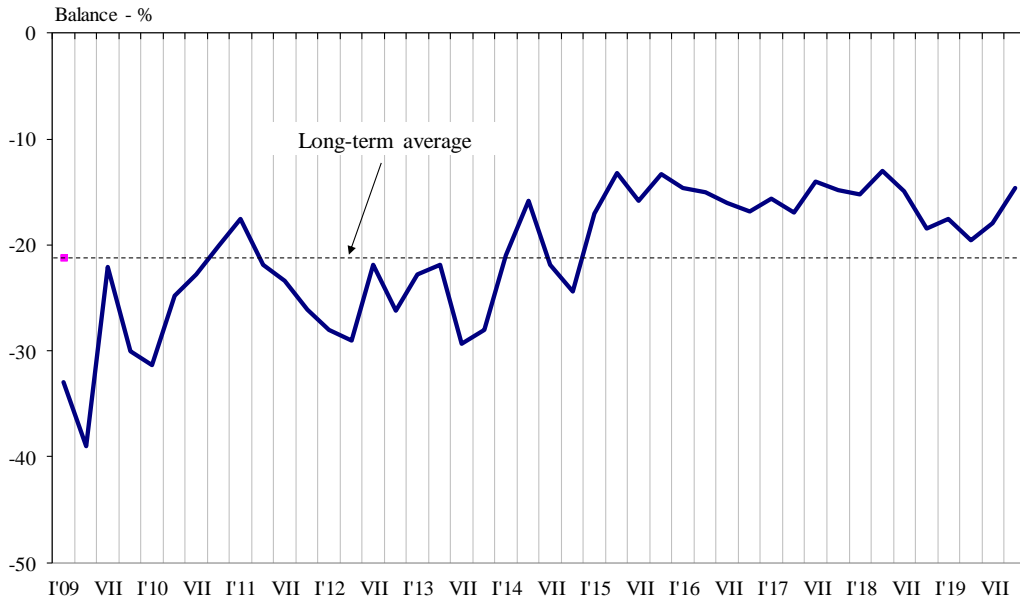


Figure 2. Assessment of the general economic situation in the country over the last 12 months

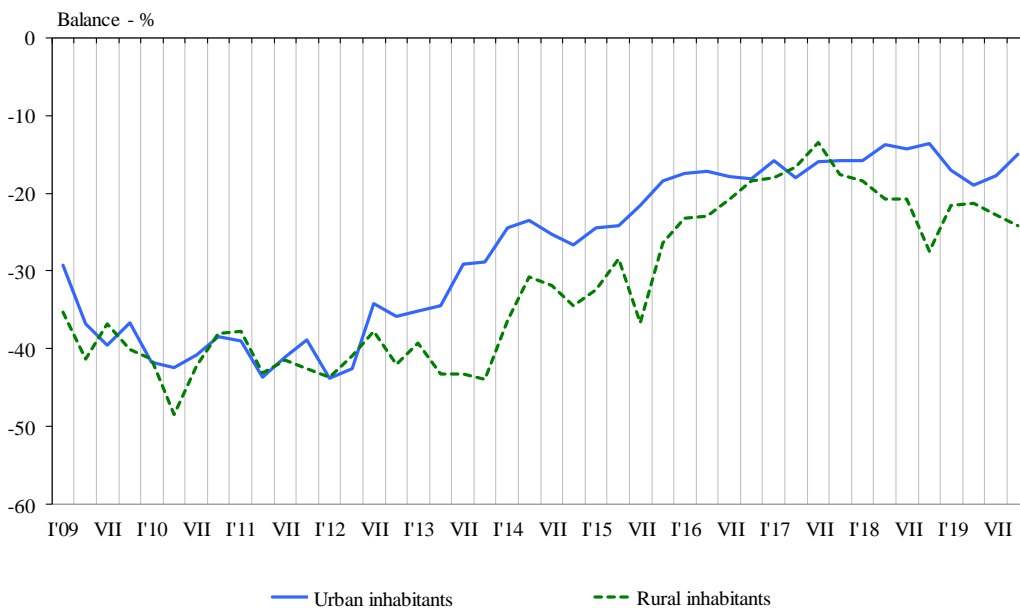




**Figure 3. Expectations about the general economic situation in the country over the next 12 months**

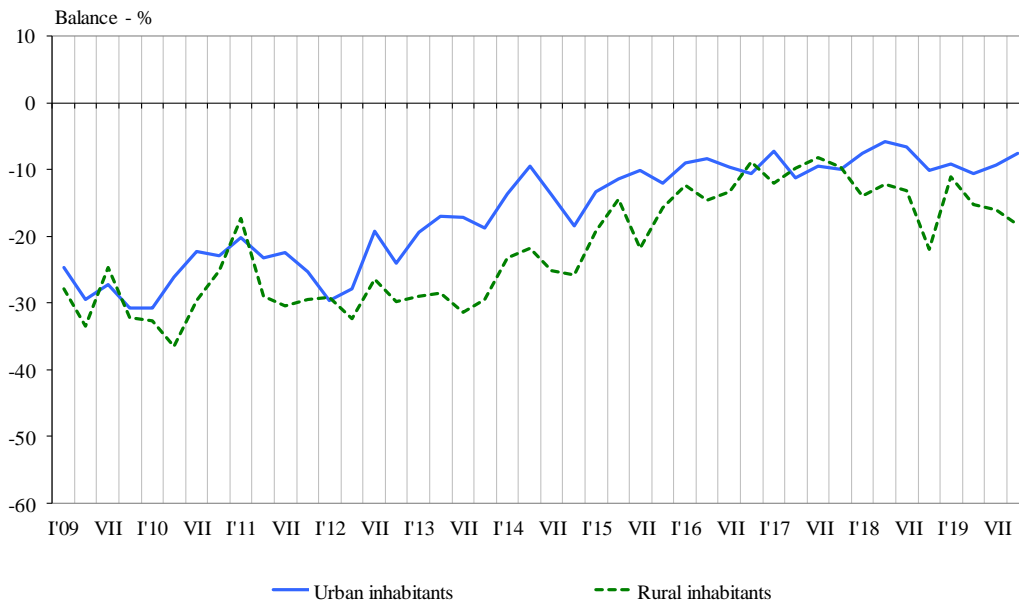


**Figure 4. Assessment of the financial situation of households over the last 12 months**

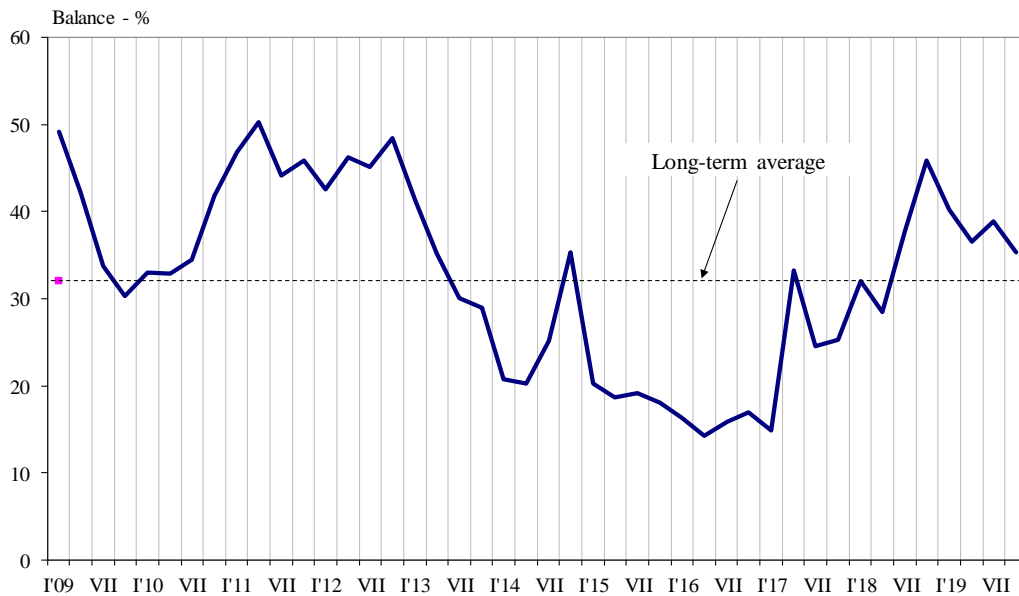




**Figure 5. Expectations about the financial situation of households over the next 12 months**

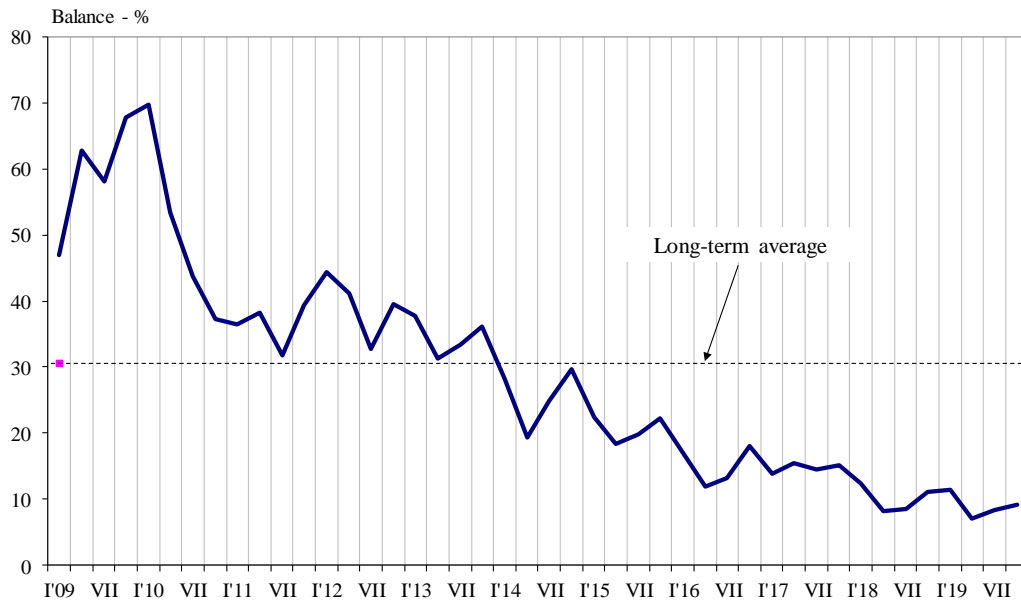


**Figure 6. Expectations about inflation over the next 12 months**





**Figure 7. Unemployment expectations over the next 12 months**



**Figure 8. Intentions of spending a large sum of money on home improvements or renovations over the next 12 months**

