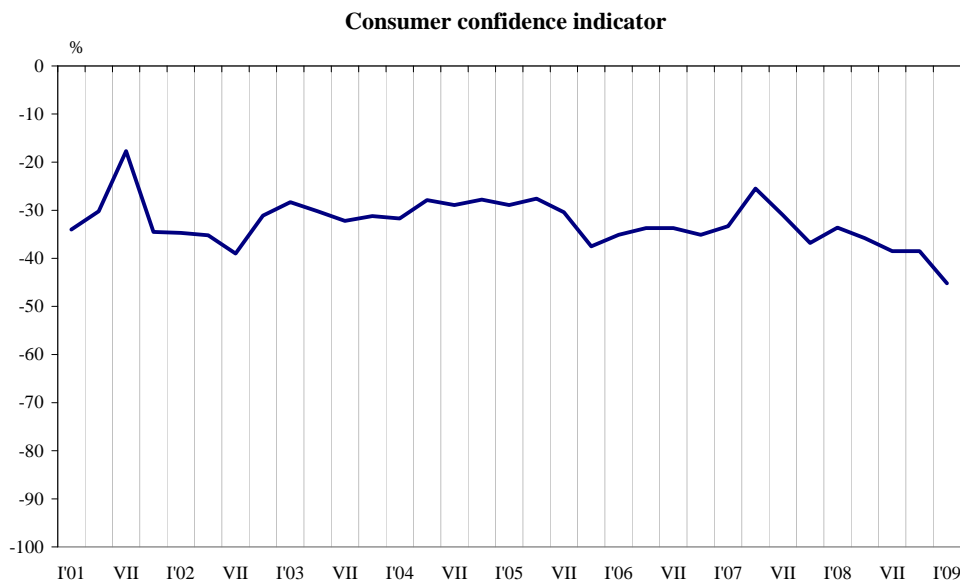


CONSUMER SURVEY, JANUARY 2009

The regular consumer survey carried out by the National Statistical Institute (NSI) in January 2009 recorded, that the consumer confidence indicator decreased by 6.7 percentage points in comparison with October 2008 (respectively by 8.0 percentage points for urban consumers and by 4.3 percentage points – for rural).



In January 2009 the negativism in consumer's assessments about the current economic situation in the country increased. The expectations over the next 12 months were also more pessimistic, but only for urban inhabitants.

The balance indicator of consumer's expectations both for urban and for rural as regards the unemployment growth increased by 29.5 percentage points compared to 3 months before. In January 2009 61.2% from the urban and 68.3% from the rural inhabitants considered, that the unemployment will increase, while in October 2008 their share was 29.6 and 36.0% respectively.

The consumer's opinions about the present movement of consumer prices were more moderate in comparison with October 2008 and as a result of that in January 2009 the balance indicator decreased by 9.4 percentage points. The inflation expectations for the next 12 months were lower as well (by 5.6 percentage points).

For a second consecutive quarter the consumer's assessments about changes in the financial situation of households for the last 12 months were more favorable, and their expectations over the next one year were also higher. The opinions about present situation of the households' budget improved by 3.4 percentage points compared to October 2008. The last inquire recorded an improvement of conditions for savings in context of the present economic situation (by 2.7 percentage points in comparison with October 2008) as well as consumer's intensions for more savings over the next 12 months (by 3.5 percentage points compared to 3 months before).

In January 2009 the consumers had fewer attitudes for purchasing durable goods. They tent to spend less money for this purpose. The balance indicators, connected with the intention of buying car, home or home improvements¹ kept the level from October 2008.



METHODOLOGICAL NOTES

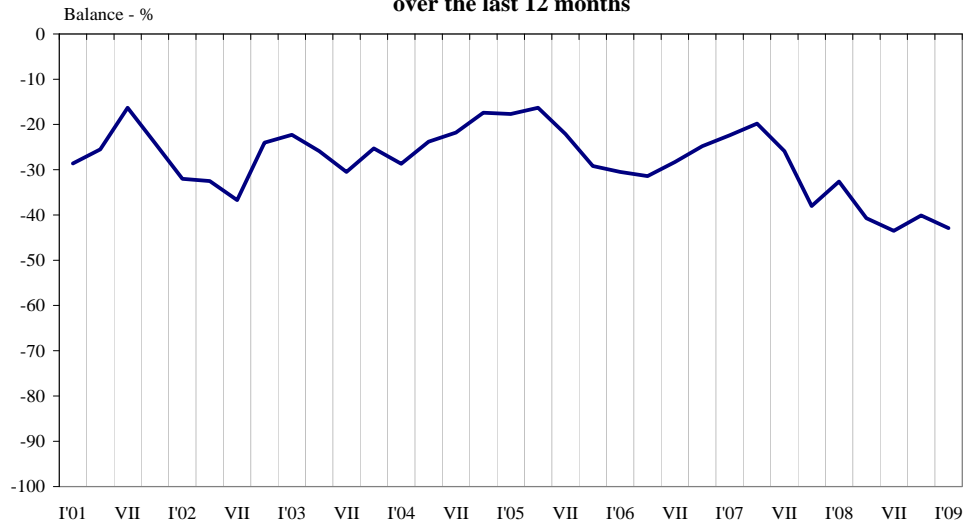
The survey is a part of the harmonized program of European Union for business and consumer surveys and it is representative for the population of 16 years and older.

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. (153 clusters with 8 persons per cluster) The interviewing method is face to face. The inquire sheet 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 with one peculiarity that to the strong positive opinion and to the strong negative opinion a coefficient of 1 is applied and to the lower positive and lower negative opinions – a coefficient of half of one.

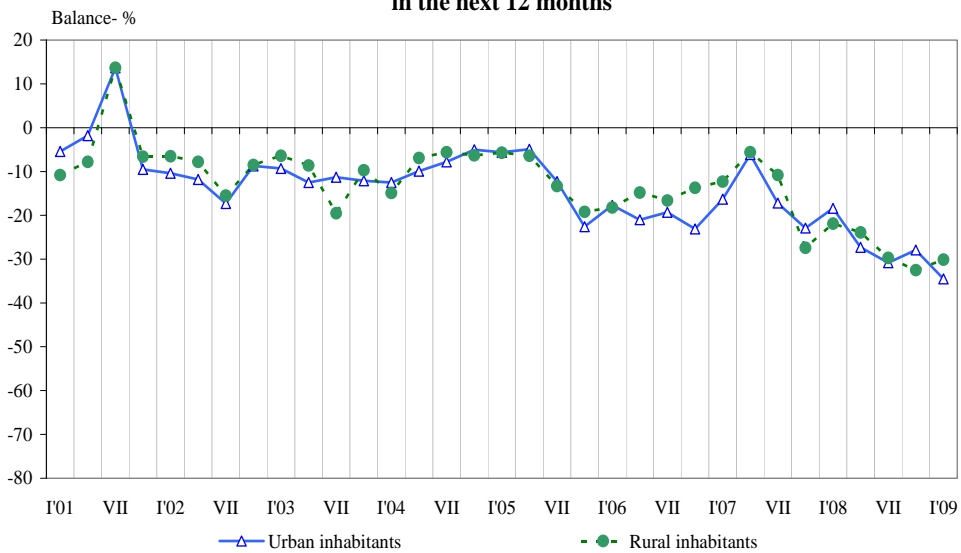
With the surveys results, it is aimed to pick point the direction of change of surveyed variables incl. of consumer confidence level, which gives an opportunity to investigate the tendencies in the development of public opinions on significant economic phenomenon.

The consumer confidence indicator is an arithmetic mean of balances of opinions regarding the expected in the next 12 months development of financial situation of households, general economic situation, saving and unemployment, the last taken with inverted sign.

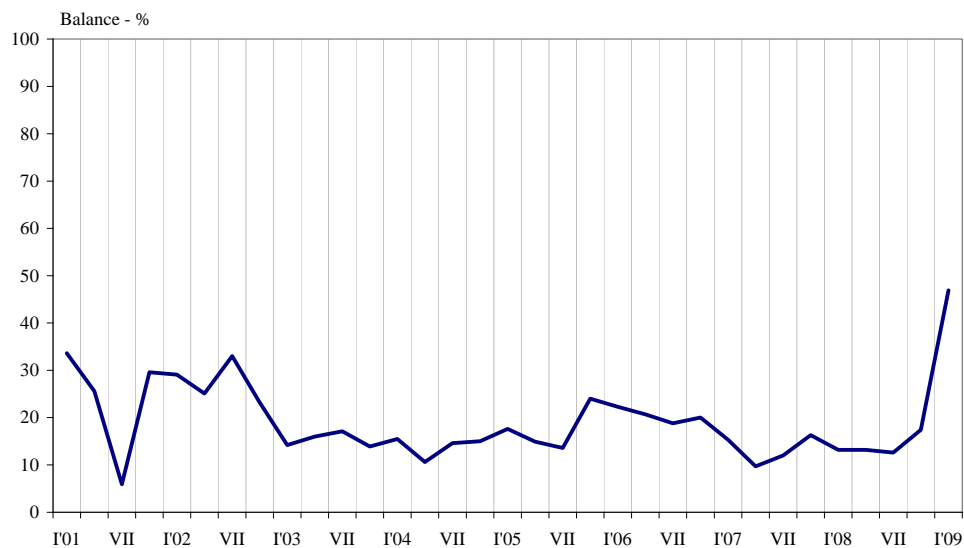
Assessment of the general economic situation over the last 12 months



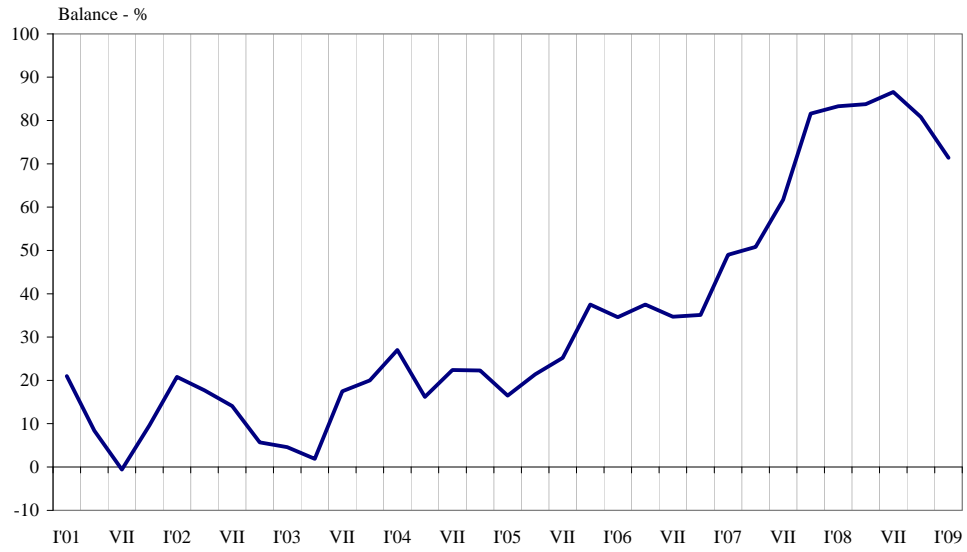
Expectations about the general economic situation in the next 12 months



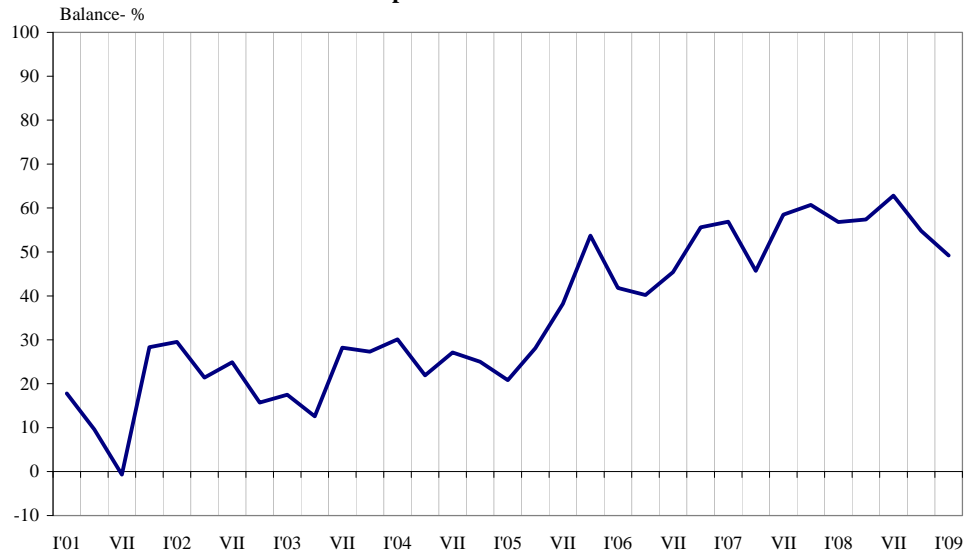
Unemployment expectations in the next 12 months



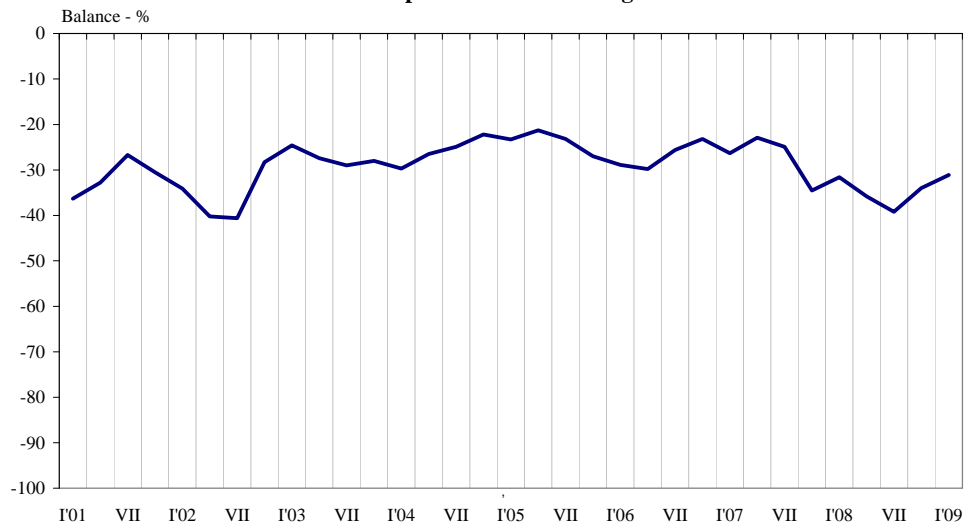
Assessment of the inflation in the last 12 months



Inflation expectations for the next 12 months

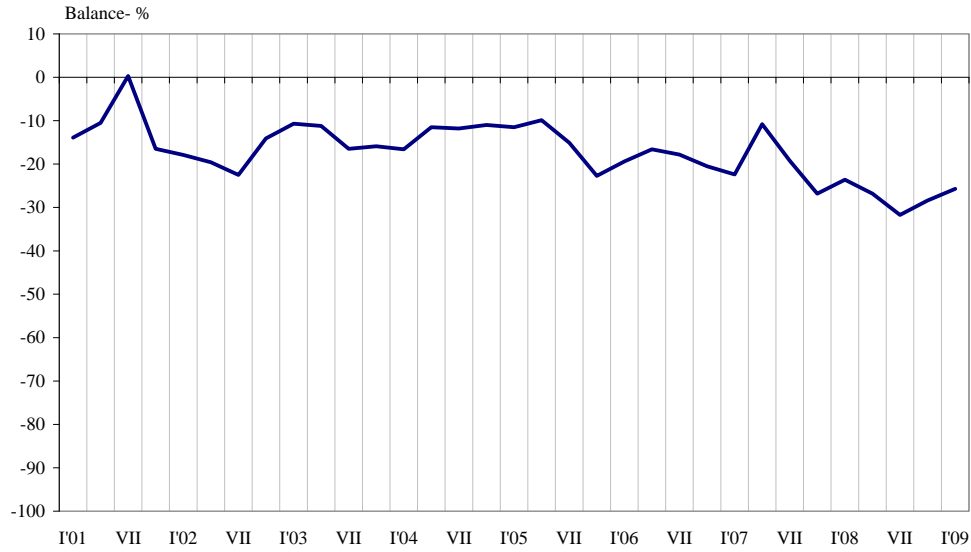


Assessment of the financial situation of households compared to 12 months ago

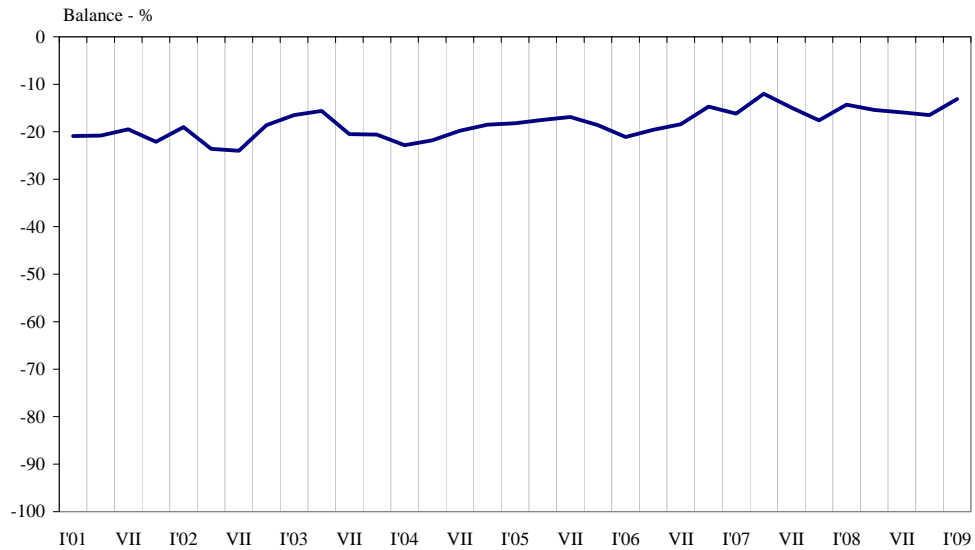




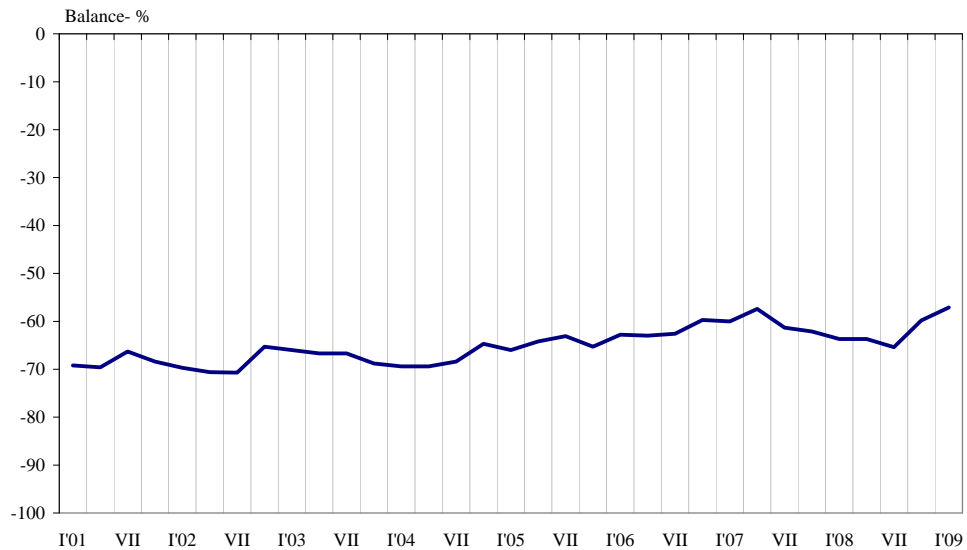
Financial situation of households in the next 12 months



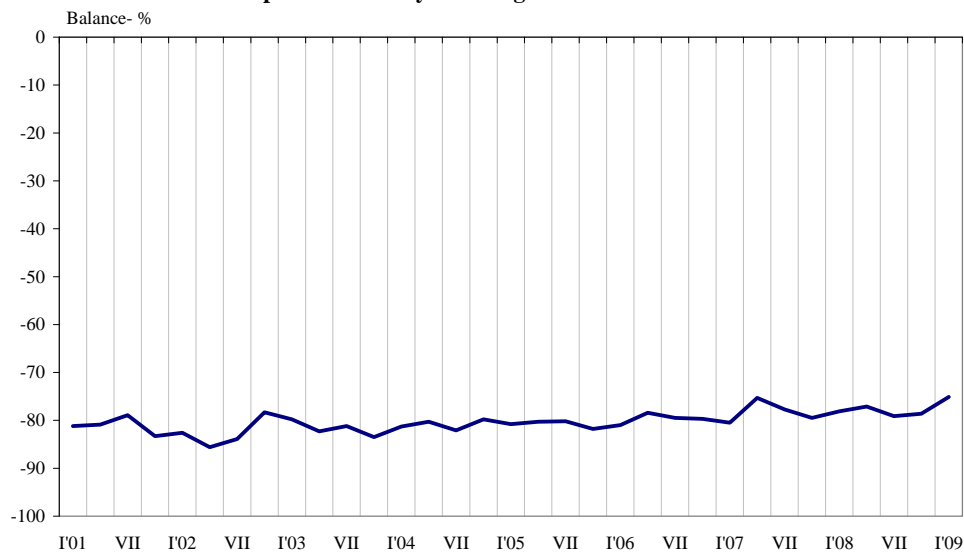
Assessment of the present situation of households' budget



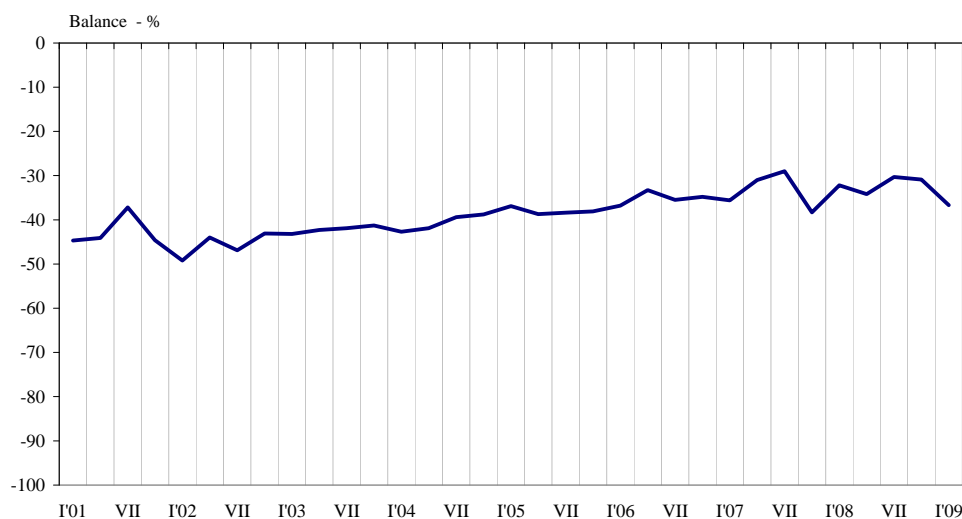
Saving conditions in the present economic situation



Expected tendency in saving for the next 12 months



Intentions for making major purchases for durable goods in the next 12 months



¹ At the comment of 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 periodicity. In that connection, it is normally the prevailing values of balances of opinions to be permanently situated in the negative zone of the graphs. But for the purpose of economic analysis is important the direction of development of balances of opinions as indicators of positive or negative change.