



CONSUMER SURVEY APRIL 2009

The regular consumer survey carried out by the National Statistical Institute (NSI) in April 2009 registers increased pessimism in opinions and a decrease of 7.6 percentage points in comparison with January of the consumer confidence indicator (Figure 1).

The evaluations about the changes in the financial situation of households during the last 12 months and the expectations about the next 12 months are more unfavorable, since the balance indicators compared to January dropped by 7.1 and 5.0 percentage points respectively (Figure 2). Worsening can also be noted about the assessments of the present development of the economic situation and about the expectations of the future 12 months (Figure 3).

The consumers continue to expect increased levels of unemployment over the next 12 months. This tendency can be observed since October 2008. In April the balance indicator went up by 15.9 percentage points in comparison with three months earlier (Figure 4).

As compared to January, the inquiry registers a more unfavorable total assessment of the conditions for saving in the context of present economic situation (Figure 5). Consumers' intentions for more savings over the next 12 months are also negative (Figure 6). A decrease is also noticed in the values of the balance indicators of consumers' expectations about "purchasing for home improvements"¹ and "buying a car" over the next 12 months (Figure 7).

Exceptions in the general worsening in consumers' estimations mark the opinions about inflation. In April the variations in consumer prices over the last 12 months are assessed as more favorable (Figure 8). The pessimism in expectations about inflation over the next 12 months is also decreased as compared to three months earlier (Figure 9).

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.



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.

Figure 1. Consumer confidence indicator

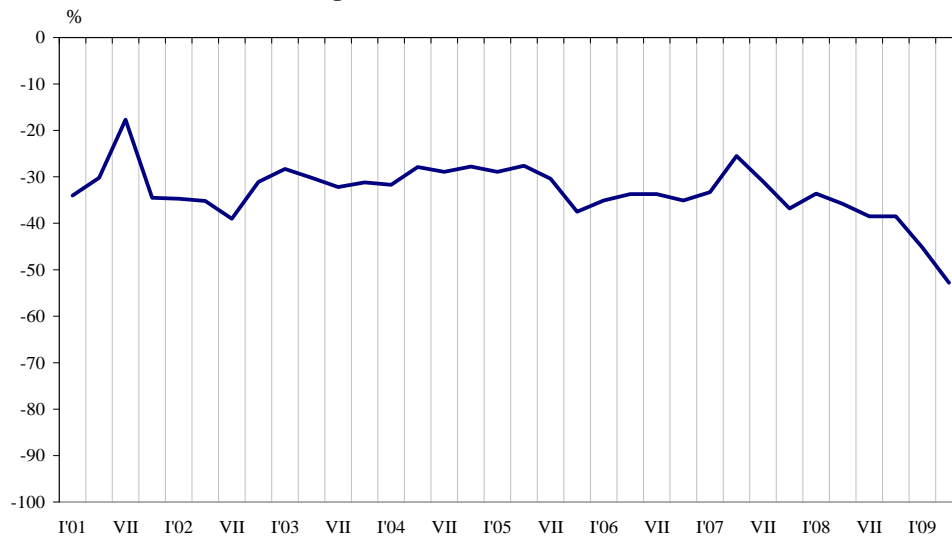


Figure 2. Expectations about the financial situation of households over the next 12 months

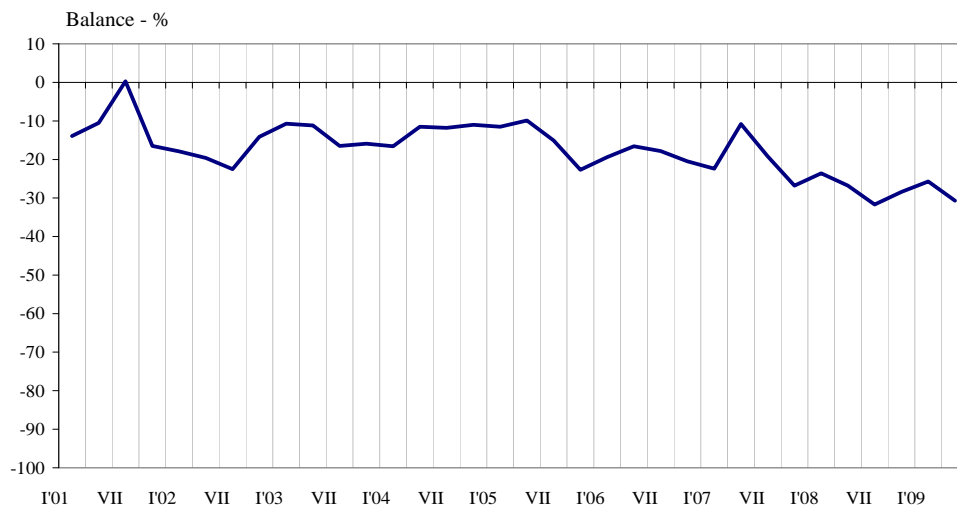


Figure 3. Expectations about the general economic situation over the next 12 months

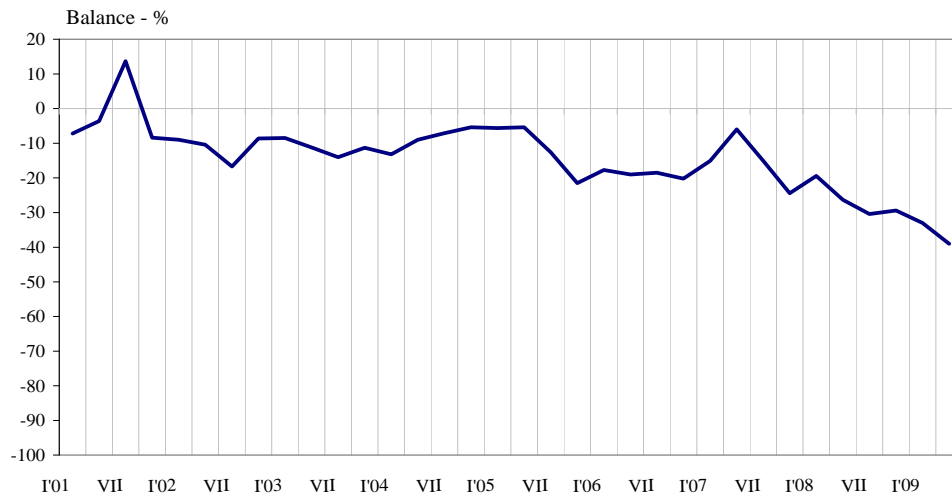


Figure 4. Unemployment expectations about the next 12 months

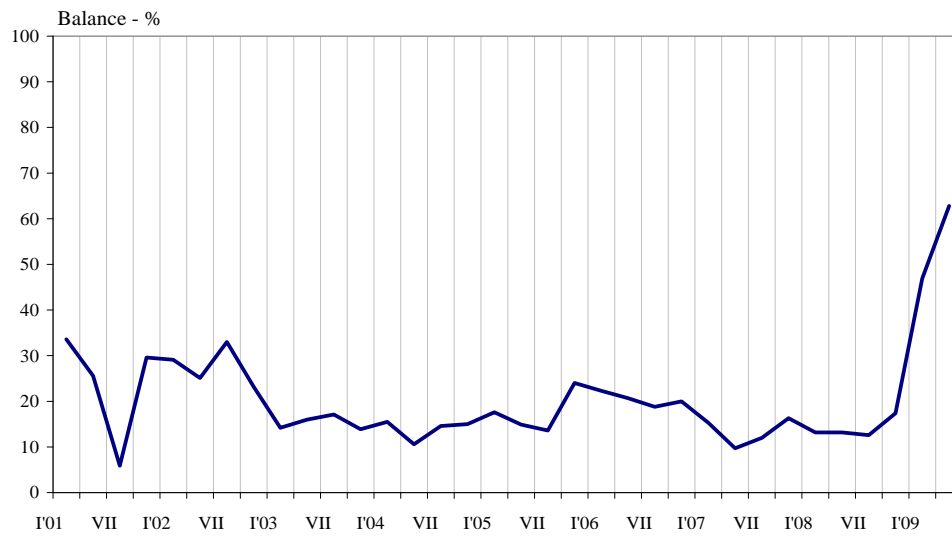


Figure 5. Saving conditions during the present economic situation

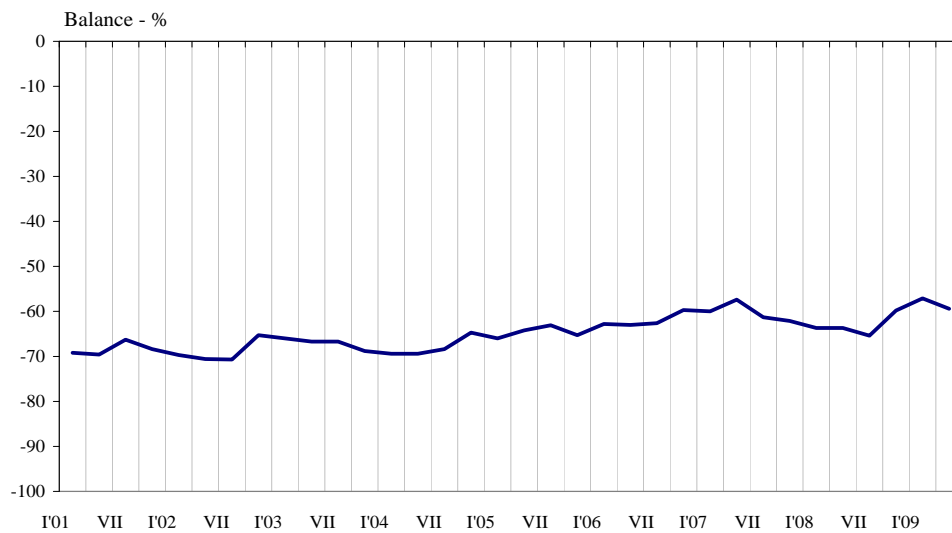


Figure 6. Expected tendency in saving for the next 12 months

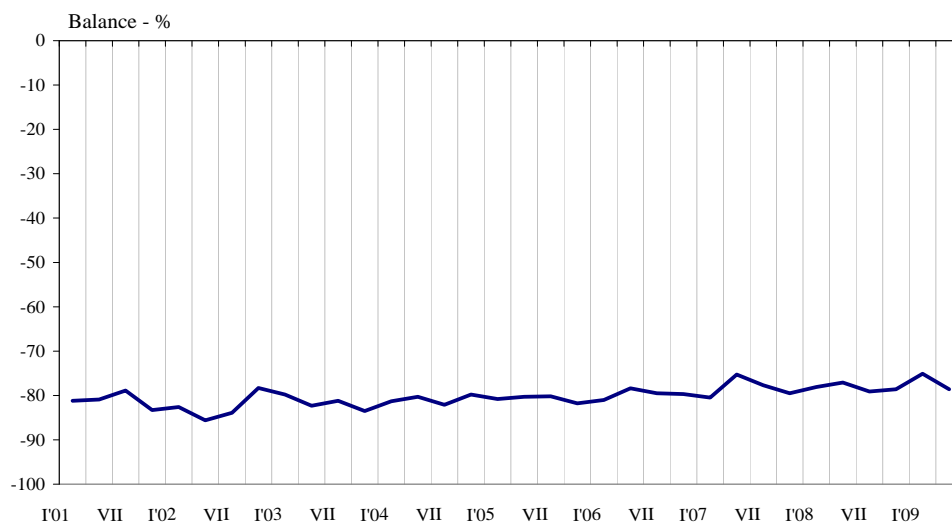


Figure 7. Expectations about buying a car in the next 12 months

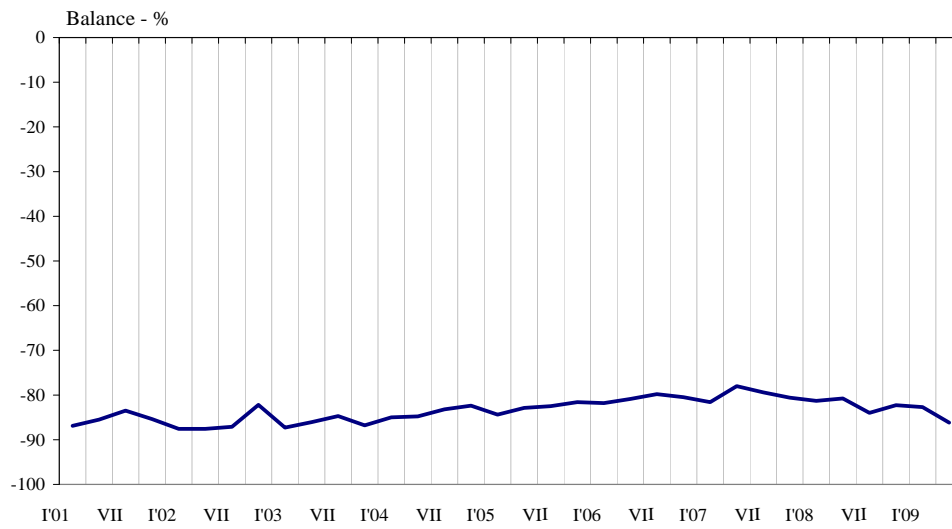


Figure 8. Assessment of the inflation during the last 12 months

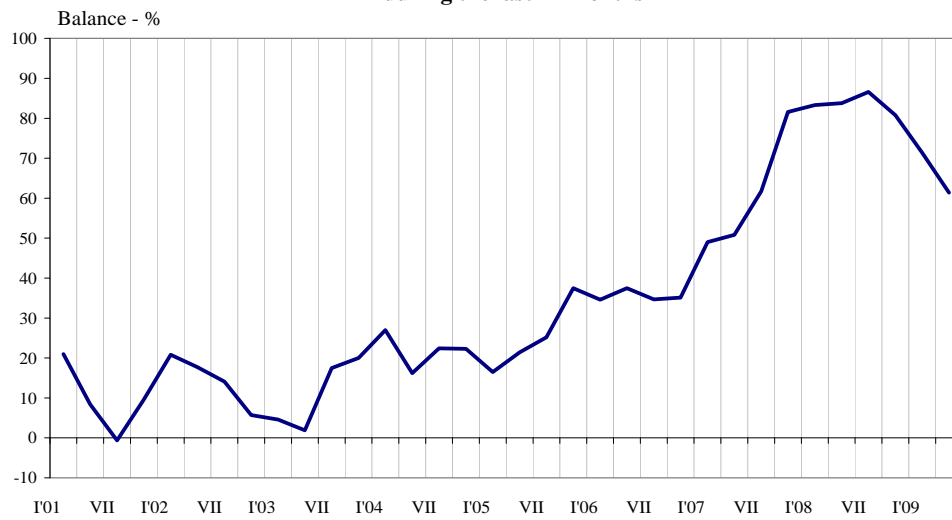


Figure 9. Inflation expectations for the next 12 months

