

## Business tendency surveys and consumer confidence in Slovakia in August 2024

Posledná aktualizácia: 28.08.2024 | Počet zobrazení: null



Vydavateľ: null

Tématická oblasť: null

Okruh: null

Dátum publikovania: 28.08.2024

[Annex - Business tendency surveys August 2024 \(PDF - 164 kB\)](#)

### The mood of Slovak consumers was the worst in the last six months

Consumers are primarily concerned about the unemployment development, but also about the general economic situation. They also view the development of finances in their households more pessimistically. Among entrepreneurs, the mood deteriorated in construction and services, entrepreneurs in industry and trade were slightly more optimistic.

Despite the pessimism of Slovak consumers, the overall **economic sentiment indicator** (ESI) decreased only slightly compared to the previous month, by 0.1 point to the level of 104.4. Evaluations of three out of five of its components deteriorated. Consumers were primarily more pessimistic, but the mood also deteriorated among entrepreneurs in construction and services. On the contrary, entrepreneurs in industry were more optimistic, and the mood among entrepreneurs in trade also slightly improved.

Compared to last year, the economic mood was more optimistic by 8.1 points, lagging behind the long-term average only slightly, by 1.6 points.

The economic mood is measured by five sub-indicators, which express the expectations and confidence of entrepreneurs in four sectors (industry, construction, trade and services) and consumers. Partial indicators range from -100 points (maximum pessimistic answers) to +100 points (maximum optimistic answers).

After seasonal adjustment, the **confidence indicator in industry** rose by 1.7 points to 4 in August. The development of the indicator influenced the growth of expected production, especially in the chemical industry, in manufacture of transport equipment and electrical equipment.

In August, the seasonally adjusted **indicator of confidence in services** dropped by 1.3 points to 5.7. The decline was recorded in the business situation, primarily in information and communication.

The mood of Slovak consumers deteriorated in August. The **consumer confidence indicator** (seasonally adjusted) decreased by 1.9 points to -11.5, compared to the previous month. Its value was the lowest for the last six months, but it continues to exceed the long-term average, currently by 8.7 points.

Consumers were more pessimistic in all four components of the indicator. They perceive especially the development of unemployment more negatively, but they also expressed concern when evaluating the development of the general economic situation. They also view the development of finances in their households more pessimistically, both in the general financial situation and in terms of the expected savings.

In August, the **trade confidence indicator** rose slightly compared to July by 0.7 points to 6.7. The respondents evaluated positively the development of business activities, i.e. their current trend, and at the same time they expect their increase in the next three months as well. Positive evaluations (weighted by turnover) of the current development of business activities prevailed mainly in the repair and maintenance of motor vehicles and in retail sale of other goods in specialized stores. Optimistic views about future developments prevailed most among respondents in sale of motor vehicle parts and accessories.

In August, compared to the previous month, the seasonally adjusted **indicator of confidence in construction** dropped by 1.5 points to -10 due to more unfavorable assessments of the expected employment, especially in enterprises implementing engineering constructions.

Note: Since the publication of data for January 2024, there is a transition to a new base period of 2021, to which the entire time series of monthly data have been recalculated. ([Changes in selected indicators of monthly statistics](#)).

#### DATAcube. database data source:

- Economic Sentiment Indicator [\[kp0022ms\]](#)
- Industrial confidence indicator (monthly) according to NACE Rev. 2 [\[kp0013ms\]](#)
- Industrial confidence indicator (monthly) according to the size structure [\[kp0014ms\]](#)
- Construction confidence indicator (monthly) according to NACE Rev. 2 [\[kp0015ms\]](#)
- Construction confidence indicator (monthly) by size of enterprises [\[kp0016ms\]](#)
- Services confidence indicator [\[kp0019ms\]](#)
- Trade confidence indicator (monthly) according to NACE Rev. 2 [\[kp0017ms\]](#)
- Trade confidence indicator (monthly) by size of enterprises [\[kp0018ms\]](#)
- Consumer Survey [\[kp0012ms\]](#)

#### Vydal:

Štatistický úrad SR  
Lamačská cesta 3/C  
840 05 Bratislava 45  
Slovenská republika

#### Hovorca:

tel. +421 2 50 236 553  
e-mail: [hovorca@statistics.sk](mailto:hovorca@statistics.sk)

#### Sociálne siete :



#### Informačný servis:

tel. +421 2 50 236 339  
+421 2 50 236 335  
e-mail: [info@statistics.sk](mailto:info@statistics.sk)

**Upozornenie:** Pri uverejnení celej informatívnej správy alebo jej časti prosíme uviesť zdroj informácií Štatistický úrad Slovenskej republiky. Štatistický úrad SR tvorí kvalitné štatistiky užitočné pre spoločnosť podľa 16 zásad týkajúcich sa inštitucionálneho prostredia, štatistických procesov a výstupov podľa Kódexu postupov pre európsku štatistiku.