

Business tendency surveys and consumer confidence in Slovakia in April 2024

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[Annex – Business tendency surveys April 2024 \(PDF – 120 kB\)](#)

The economic mood of both entrepreneurs and consumers was the most favourable since May 2022

Optimism increased among entrepreneurs in industry, trade, construction, as well as among consumers. They were pessimistic only in services.

The mood of Slovak entrepreneurs and consumers improved slightly in April compared to the previous month. The level of the **economic sentiment indicator (ESI)** increased by 2.5 points month-on-month to 106.5. Evaluations for four out of its five components improved. Compared to last year, the economic mood was more favourable by 3.8 points, compared to the long-term average, it improved by 0.5 points.

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).

The **confidence indicator in industry** (seasonally adjusted) in April increased by 6 points to -0.3 (from seasonally adjusted data). The increase was mainly influenced both by the growth of orders and the expected production for the next three months. Orders increased mainly in manufacture of transport equipment. They expect an increase in production for the next three months in manufacture of machinery and equipment n.e.c. and in other manufacture, repair and installations.

The seasonally adjusted **confidence indicator in services** dropped by 3 points to 15.3 in April. A decrease was recorded in demand, as well as in the expected demand. Art, entertainment and recreation reported the biggest drop in demand over the past three months, while information and communication foresee a drop in the next three months.

Consumer confidence in the Slovak economy improved slightly in April as well. With a month-on-month growth by 2.4 points, the level of the **consumer confidence indicator** (seasonally adjusted) increased to -8.6. It exceeded the long-term average by 11.6 points. Consumers evaluated all four components of the indicator more positively. They expect a more favorable development of unemployment as well as the financial situation of households. At the same time, they believe in the improvement of the development of the general economic situation and were more optimistic when evaluating the expected creation of savings.

In April compared with March, the **trade confidence indicator** rose by 4.4 points to 9.7. Respondents positively evaluated the current trend of business activities and expect an increase in the number of requests for suppliers, in both cases mainly in retail in non-specialized stores.

The seasonally adjusted confidence indicator in construction rose by 3.5 points to -7.5 in April compared to the previous month. The increase was due to more favorable evaluations of the overall level of orders, especially in enterprises implementing specialized construction works.

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 [\[kp0012ms\]](#)

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