

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

Posledná aktualizácia: 26.03.2024 | Počet zobrazení: null



Vydavateľ: null

Tématická oblasť: null

Okruh: null

Dátum publikovania: 28.02.2024

[Annex – Business tendency surveys February 2024 \(PDF 94 kB\)](#)

### The confidence in the economy of the Slovak Republic increased thanks to significant optimism among entrepreneurs in services

The pessimistic mood deepened in industry, construction and trade. After a five-month recovery, the consumer mood also deteriorated. Only entrepreneurs in services perceived the economic development more optimistically, but this was sufficient for a month-on-month improvement in the level of the economic sentiment indicator.

The economic sentiment in Slovakia increased month-on-month again in February. With an increase by 5.4 points, the seasonally adjusted **indicator of economic sentiment (ESI)** reached 106.3. The growth of the indicator occurred despite the fact that the evaluations of only one of its five components improved. Compared to last year, the economic mood was more positive by 15.1 points, exceeding the long-term average by 0.3 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).

In February, the **confidence indicator in industry** after seasonal adjustment dropped by 1 point to -9.3. The development of the indicator significantly influenced the growth of stocks of finished products. They announce increased stocks mainly in manufacture of transport equipment and machinery and equipment n.e.c.

The seasonally adjusted **confidence indicator in services** recorded a significant increase in February, by 20 points to a value of 30.7. There was an increase in all three indicators – business situation, demand and expected demand. The business situation improved most significantly in financial and insurance activities. In the last three months, the demand increased the most in art, entertainment and recreation, in the next three months the largest increase is expected in administrative and support services.

The mood of Slovak consumers dropped slightly in February, compared to the first month of the new year, the **consumer confidence indicator** (seasonally adjusted) decreased by 1.5 points to -13.4. Despite the decline, it remained above the long-term average by 6.8 points. Consumers were more pessimistic in three of the four components of the indicator. They are most anxious about the future development of the general economic situation, but they also expect a deterioration of unemployment and were pessimistic about the expected creation of savings. Only the development of the financial situation of households is expected slightly more positive.

The **confidence indicator in trade** in February decreased by 0.7 points to 7, compared to January. Respondents negatively evaluated the current trend of business activities, at the same time they expect a decrease in requirements for suppliers, especially in retail in non-specialized stores and in retail outside stores, stands and markets.

The seasonally adjusted indicator of confidence in the construction industry dropped by 1 point to -9 in February compared to the previous month due to more unfavorable evaluations of expected employment.

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. ([Note: 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.