

Economic sentiment indicator in February 2022

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- [Economic Sentiment Indicator \[kp0001ms\]](#)
- [Economic sentiment indicator \(ESI\) and components \[kp0007ms\]](#)

After the improvement in the first month of the new year, the **economic sentiment in Slovakia** slightly deteriorated again in February. Compared with the previous month, the seasonally adjusted **economic sentiment indicator (ESI)** dropped by 3,3 points to 94,9.

The economic sentiment deteriorated due to lower confidence in services and industry. It also decreased slightly among consumers. On the contrary, it has been growing in construction and trade for the second month in a row. The current value of ESI is significantly more optimistic than in the corresponding period last year by 17,2 points, it is lagging behind the long-term average by 7,6 points.

In February, the **confidence indicator in industry** decreased by 3,7 percentage points (p.p.) to -8, after seasonal adjustment. The indicator's development was unfavourably affected mainly by the expected decrease of the production in the next three months. In February compared with the previous month, the seasonally adjusted **confidence indicator in construction** rose by 3 points to -8,5 due to more favourable evaluations of the overall level of orders. The current result is above the long-term average by 15,5 points. In February 2022, **confidence indicator in trade** continued in the slightly upward trend, when it rose by 3% to the value 21. Respondents evaluate the current situation as favourable, also due to the expected release of anti-pandemic measures. In February, the seasonally adjusted **confidence indicator in services** decreased, its value (9) dropped by 6,7 p.p., compared with January. The indicator's development was affected by more negative evaluations of all its three components, while the expected demand was the most pessimistically evaluated by the respondents.

The **consumer mood** in Slovakia slightly deteriorated again compared to the previous month. The seasonally adjusted **indicator of consumer confidence** decreased by 0,9 points month-on-month to -22,3, thus still lagging behind the long-term average.

Respondents were more pessimistic about three out of the four components of the indicator, with concerns rising mainly about the expected development of their household's financial situation. However, the development of the general economic situation as well as the expected household savings were also assumed less favorable. Only concerns about the expected development of unemployment have eased.

Compared to the corresponding period last year, however, the development of the indicator was significantly more optimistic, by 16,1 points. There was a lag behind the long-term average by 2,8 points.

Note: The values of the confidence indicator range from -100 (responses of all respondents are maximally pessimistic) to 100 (responses of all respondents are maximally optimistic). Data are seasonally adjusted.

Vydal:

Štatistický úrad SR

Lamačská cesta 3/C

Hovorca:

tel. +421 2 50 236 553

e-mail: hovorca@statistics.sk

Informačný servis:

tel. +421 2 50 236 339

+421 2 50 236 335



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