

Consumer confidence indicator

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| 2 Metadata update | |
|-------------------------|------------|
| 2.1 Date of last update | 25.03.2024 |

| 3 Statistical presentation | |
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| 3.1 Data description | |
| The data represent the values of the Consumer Confidence Indicator and business tendency balances for individual questions in the Consumer Barometer survey. | |
| 3.2 Classification system | |
| The data are not sorted according to any classification system. | |
| 3.3 Sector coverage | |
| The data refers to consumers. | |
| 3.4 Statistical concepts and definitions | |
| The Consumer Barometer survey consists of 15 questions, the first 12 questions being asked monthly and the last 3 questions (questions 13, 14 and 15) quarterly in the months of January, April, July and October. Consumers' opinions on: | |
| Question 1 | Current financial situation in the household |
| Question 2 | Expected financial situation in the household |
| Question 3 | Current economic situation in Slovakia |
| Question 4 | Expected economic situation in Slovakia |
| Question 5 | Current inflation |
| Question 6 | Expected inflation |
| Question 7 | Expected unemployment |
| Question 8 | Conditions for large purchases in Slovakia |
| Question 9 | Household plans for large purchases |
| Question 10 | Savings conditions in the Slovak Republic |

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| Question 11 | Expected household savings |
| Question 12 | Household income and expenditure balance |
| Question 13 | Buying a car |
| Question 14 | Construction of houses, cottages, cottages |
| Question 15 | Construction modifications of housing |

Also included are two sub-questions 5A and 6A to the corresponding questions, which are aimed at capturing the perceived development of consumer prices also in quantitative form.

For the exact wording of the questions, you can view the sample questionnaire in the database of statistical forms on the web portal of the Statistical Office of the Slovak Republic

SB questionnaire

The published data represent the so-called business tendency balance. The business tendency balance is the difference between the percentage of positive and negative answers, while partially positive and negative answers (present in all questions except question 8 - conditions for saving in the Slovak Republic) have half the weight. The exception in this regard are questions 5, 6 and 7, where it is the opposite and it is the difference between the percentage of negative and positive answers.

The consumer confidence indicator is a composite indicator calculated as the arithmetic average of the business tendency balances of the expected development of the financial situation of households (question 2), the expected development of the overall economic situation in the Slovak Republic (question 4), the expected development of unemployment (question 7, with the opposite sign) and the expected savings of households (question 11).

3.5 Statistical unit

The statistical unit in the survey is a natural person who is at least 16 years old, is a citizen of the Slovak Republic and has a permanent residence in the Slovak Republic.

3.6 Statistical population

The target population of the survey is citizens of the Slovak Republic aged 16 and over with permanent residence in the Slovak Republic. Considering the number of people living in Slovakia at this age and considering the method of constructing the sample (quota sampling), the sample set is set at 1,200 people. The composition of the sample is compared with the structure of the Slovak population in selected characteristics: gender, age, education, nationality, size of residence and region.

3.7 Reference area

The data represent values for the Slovak Republic.

3.8 Time coverage

The data covers the time period from January 2002 to the present.

3.9 Base period

The data are not in the form of an index to the base period and therefore the base period is not relevant.

4 Unit of measure

The data are in the form of so-called business tendency balance.

5 Reference period

For questions 1 to 12 and the Consumer Confidence Indicator, the reference period is a month. For questions 13, 14 and 15, the reference periods are January, April, July and October.

6 Institutional mandate

6.1 Legal acts and other agreements

The power of the Statistical Office of the Slovak Republic to collect data is generally regulated by Act of the National Council of the Slovak Republic No. 540/2001 Coll. on state statistics, as amended. Business tendency surveys and the Consumer Barometer are part of the EU's common harmonized program of business tendency and consumer surveys conducted by partner institutions in EU member and candidate countries, coordinated and co-financed by the European Commission on the basis of a framework partnership agreement.

6.2 Data sharing

- The Statistical Office of the Slovak Republic publishes processed data from the Business tendency surveys and the Consumer Barometer survey in the form of indicators on its web portal.
- The data are sent monthly in accordance with the framework partnership agreements to the European Commission, which processes the data independently and publishes the actually compiled indicators, therefore the values of the indicators published by it may differ from the values of the indicators of the same name of the Statistical Office of the Slovak Republic.

7 Confidentiality

7.1 Confidentiality - policy

Act No. 540/2001 on State Statistics, as amended, obliges the Statistical Office of the Slovak Republic to protect confidential data and to use it exclusively for the creation of state statistics. The Statistical Office of the Slovak Republic has therefore introduced principles and procedures for the protection of confidential data in the internal Directive on the protection of confidential statistical data supplemented by Methodological Instructions. While the aforementioned directive regulates general issues related to the protection of confidential data, the methodological instruction focuses on specific methods and parameter values used in the phase of ensuring the confidentiality of the results of specific statistical surveys and data sets.

The application principles for the protection of confidential statistical data are available on the website of the Statistical Office of the Slovak Republic:

[Statistical confidentiality policy](#)

7.2 Confidentiality - data treatment

When ensuring the protection of confidential statistical data in tables with aggregated data, the Statistical Office of the Slovak Republic applies in all cases the minimum frequency rule for $n = 3$,

i.e. j. aggregate data for less than 3 enterprises is not published. In addition, the office also applies other rules for statistical results in tables with aggregated data, especially in cases where a separate regulation requires it. When ensuring the protection of confidential statistical data in frequency tables, the Office applies the rules of protection in such a way that it is not possible to reveal confidential statistical data about an individual or a group of individuals with common characteristics that are part of the table.

Data within the Consumer Barometer are collected in anonymized form.

8 Release policy

8.1 Release calendar

Data are published in accordance with the first publication calendar, which includes the schedule for the first publication of selected indicators in the next 4 months. The calendar is publicly available on the Internet portal of the Statistical Office of the Slovak Republic.

[First publication calendar](#)

8.2 Release calendar access

The calendar of the first publication can be found on the web portal of the Statistical Office of the Slovak Republic at the address:

[First publication calendar](#)

It contains the dates for the publication of data in the form of "Informative reports" on the website of the Statistical Office of the Slovak Republic:

[Informative news](#)

8.3 User access

- The policy on the dissemination of statistical information is formulated in accordance with the Act on State Statistics, the development strategy of the Statistical Office of the Slovak Republic, the information dissemination strategy of Eurostat and the Code of Practice for European Statistics. The general principles of publication and provision of statistical information can be found on the web portal of the Statistical Office of the Slovak Republic: [Principles of publication and provision of statistical information](#)
- On the day published in the Calendar of first publication at 9:00 a.m., statistical information is available to all users in the databases of the Statistical Office of the Slovak Republic: [DATAcube](#)
[STATdat](#)
- At the same time, the Informative Administration is published on the web portal: [Informative news](#)

9 Frequency of dissemination

Data for questions 1 to 12 are published monthly. Data for questions 13 to 15 are published quarterly (in January, April, July and October).

10 Accessibility and clarity

10.1 News release

The public is informed every month about the publication of the results of business tendency surveys through informative reports on the web portal of the Statistical Office of the Slovak Republic:

[Informative news](#)

10.2 Publications

More detailed and analytically processed results of economic surveys are published monthly in the form of the publication Conjunctural Surveys, which can be downloaded in electronic form on the web portal of the Statistical Office of the Slovak Republic:

[Business tendency surveys](#)

Quarterly publication Consumer Barometer. The publication is published in both printed and electronic form:

[Consumer barometer](#)

10.3 On-line database

The data are published in the databases of the Statistical Office of the Slovak Republic:

[DATAcube](#)

[STATdat](#)

10.4 Micro-data access

The micro-data used for the calculation of business tendency balances and indicators are not published.

10.5 Other

Organizations at the national and international level, which, on the basis of contracts, also have their own specific outputs from business tendency surveys and the Consumer Barometer survey. These include:

- The European Commission, which publishes its own outputs on its web portals.
- National Bank of Slovakia (on the basis of the Framework Agreement on Mutual Cooperation)

10.6 Documentation on methodology

The initial methodological guide of the European Commission for business tendency and consumer surveys is available on the web portal of the European Commission:

Methodological instructions

10.7 Quality documentation

For the purpose of the systematic creation of statistical data, the technical projects of statistical surveys and the internal methodological instructions of the Statistical Office of the Slovak Republic serve as the Methodological Instruction Quality Indicators of Statistical Outputs and Statistical Processes and the Methodological Instruction for the Application of Mathematical-Statistical Methods for Statistical Research

11 Quality management

11.1 Quality assurance

The quality policy is defined and publicly accessible in the Quality Declaration and Quality Policy documents. The basic principles of the Statistical Office of the Slovak Republic emphasize customer orientation and focus on the quality of the office's products and services. These are transferred to the development strategy of the Statistical Office of the Slovak Republic for the given period in terms of vision, mission and commonly recognized values. The quality manual covers all components of the ISO 9001:2008 standard. Internal guidelines related to valuable processes are created, supplemented by supporting management processes and supporting resource processes. The Code of Practice for European Statistics is the basic pillar of the entire quality management system.

Declaration of quality

Quality policy

Quality manual

European Statistics Code of Practice

11.2 Quality assessment

Currently, technical projects for statistical surveys are developed, including the necessary matters related to data entry, completeness of data and statistical controls. Evaluation of statistical surveys and methodical audits, including analysis of results and reporting of results, are integrated into the existing quality management system.

12 Relevance

12.1 User needs

Consultations with users are required by the Law on State Statistics emphasizing cooperation with other organizations (ministries and state organizations) during the preparation of the Program of State Statistical Surveys. In practice, consultations with users work on a bilateral level and also within the activities covered by the action program aimed at finding out the expectations of key users, supporting better interpretation and use of statistical products.

Currently, the key user of the survey results is the European Commission, which covers a network of similar surveys in individual EU member states and candidate countries, where they serve as a basis for analyzing the national economy and, together with data from other member states, for analyzing economic development throughout the European Union and especially in euro zone. Analysts in the state and private sector in Slovakia and abroad also use them for their analyses.

12.2 User satisfaction

User satisfaction is monitored through the Survey of User Satisfaction with Products and Services of the Statistical Office of the Slovak Republic, conducted regularly every two years.

[Satisfaction survey](#)

12.3 Completeness

Údaje sú poskytované v plnej miere (100%) požadovanej rámcovou dohodou medzi Štatistickým úradom Slovenskej republiky a jeho partnermi.

Mesačné časové rady sú k dispozícii od r. 1997 v databáze Štatistického úradu SR

[DATAcube](#)

13 Accuracy and reliability

13.1 Overall accuracy

The methodology for collecting source data and calculating indicators is based on statistical methodological rules and recommendations for qualitative surveys, which guarantees standard high accuracy of indicators.

13.2 Sampling error

The basic set consists of 4,508,419 inhabitants of the Slovak Republic aged 16 and older as of 20/05/2011, according to the census of inhabitants, houses and apartments of the Slovak Republic in 2011. The size of the sample set is set at 1,200 respondents, the maximum permissible error for the entire set with such a range sample and a significance level of 5% is 2.83 percentage points.

13.3 Non-sampling error

The interviewers are methodologically trained and have internal methodical manuals at their disposal to obtain the most objective and relevant answers from the respondents to the investigated questions. Logical checks are used within the data collection system to eliminate processing errors. The return rate in 2022 was 100%, therefore errors due to non-response are not recorded.

14 Timeliness and punctuality

14.1 Timeliness

The survey is conducted during the first two weeks of the reference month and its results are published in the last week of the reference month.

14.2 Punctuality

The data is published in accordance with the first publication calendar. are sent to Eurostat in accordance with the requirements of the European legislation on data transfer.

15 Coherence and comparability

15.1 Comparability - geographical

- The same statistical procedures apply to the entire territory of the Slovak Republic.
- The published data are the result of a survey within the EU's common harmonized program of economic and consumer surveys, which ensures that the data for the Slovak Republic are largely comparable with the corresponding data for other EU member and candidate countries. However, in order to make the most efficient use of the available data, each country may use a partially different data collection method.

15.2 Comparability - over time

The published data are comparable within the entire time series from 2002 to the present.

15.3 Coherence - cross domain

The consumer confidence indicator is compared with the growth rate of final household consumption. The analyzes show good mutual coherence.

15.4 Coherence - internal

The data are internally coherent.

16 Cost and burden

The Statistical Office of the Slovak Republic regularly monitors the workload of intelligence units. As part of the optimization of statistical surveys, it takes measures aimed at reducing their burden. The cost and workload at the level of European statistical products and its monitoring is the responsibility of the Directorate Group for Resources within Eurostat.

17 Data revision

17.1 Data revision - policy

Revisions are carried out transparently and in accordance with the internal decision issuing the revision policy of the Statistical Office of the Slovak Republic. The same revision policy is applied to data published at the national level as to data sent to the European Commission. In accordance with the policy of revisions, the reasons and nature of the revision are also stated. The revision policy and the revision calendar of the Statistical Office of the Slovak Republic are available on the Office's web portal:

[Revision Policy](#)

17.2 Data revision - practice

Published data may be revised as a result of seasonal adjustment of time series or the availability of new, more accurate or corrected source data of reporting units.

18 Statistical processing

18.1 Source data

Source data are obtained through surveys, using a standardized interview method using a questionnaire. The basic set consists of 4,528,167 inhabitants of the Slovak Republic aged 16 and older as of 1/1/2021, according to the census of inhabitants, houses and apartments of the Slovak Republic in 2011. The sample set is created by free quota selection with randomisation in the last step, while the controlled variables are: gender, age, nationality, education, size group of municipality and region. The size of the sample set is set at 1,200 respondents, the maximum allowable error for the entire set with such a sample size and a significance level of 5% is 2.83 percentage points.

18.2 Frequency of data collection

- Monthly
- Quarterly — selected questions of the Consumer Barometer (questions 13 to 15) are asked in January, April, July and October

18.3 Data collection

The collection method is a standardized interview through a questionnaire. Interviewers, who are located throughout Slovakia, will conduct interviews with respondents, while recording their answers in an electronic form on a tablet (CAPI) or in a paper questionnaire (PAPI). In accordance with the adopted schedule, data are collected during the first two weeks of the reference month. Data collection is provided by a specialized workplace of the Statistical Office of the Slovak Republic in Banská Bystrica.

18.4 Data validation

During the collection, an automated input, completeness and statistical control of the data is performed.

18.5 Data compilation

The percentages of individual answer variants are calculated from the microdata, followed by the business tendency balances for individual questions.

The business tendency balances for individual questions are calculated as the differences between the percentages of positive and negative answers, while partially positive and negative answers present for all questions except for question 8 (savings conditions) which is given half the weight in the calculation. The exception in this regard are questions 5, 6 and 7, where it is the other way around and it is the difference between the percentages of negative and positive answers.

The consumer confidence indicator is a composite indicator calculated as the arithmetic average of the cyclical balances of the expected development of the financial situation of households (question 2), the expected development of the overall economic situation (question 4), the expected development of unemployment (question 7, with the opposite sign) and the expected savings of households (question 11).

18.6 Adjustment

Published time series are seasonally adjusted using the Dainties method.

19 Comment