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Overall confidence in the economy increased slightly **Additional information to NR Business cycle survey – February 2026**

The composite confidence indicator (economic sentiment indicator), expressed as a basic index, rose by 0.9 points m-o-m to 101.1 in February, with its two components developing differently. The business confidence indicator rose by 1.2 points to 99.8, while the consumer confidence indicator fell slightly by 0.6 points to 107.6. Compared with February last year, the composite indicator, the business indicator, and the consumer indicator are at a higher level.

In **industrial** sector, business confidence increased m-o-m. The confidence indicator rose by 5.5 points to 97.5. The share of entrepreneurs who assess their *current overall demand negatively* decreased m-o-m. Expectations regarding the *growth rate of manufacturing activity* in the next three months increased significantly after a three-month decline. *Finished product inventories* increased. The share of entrepreneurs expecting an increase in the prices of their products increased month-on-month. Y-o-y, confidence in industry is higher.

Confidence in the economy increased m-o-m among entrepreneurs in **construction** industry. The confidence indicator rose by 4.1 points to 116.1. The share of respondents assessing *their current demand* for construction work negatively remained at the January level. The share of construction companies expecting to increase their *current number of employees* in the next three months increased. The share of *entrepreneurs expecting construction* work prices to rise in the next three months remained almost unchanged. Compared to February 2025, confidence in the construction industry is higher.

Business confidence in **trade** sector remained unchanged m-o-m. The confidence indicator remained at January's level of 96.8. The share of entrepreneurs who reported an improvement in their *overall economic situation* over the past three months declined significantly. On the other hand, the share of respondents expecting an *improvement in their economic situation* over the next three months increased quite significantly. *Stock levels* declined slightly. The share of entrepreneurs *expecting prices to rise* over the next three months remained virtually unchanged. Y-o-y, confidence in trade is lower.

Business confidence in **selected service** sectors (including the financial sector) declined m-o-m. The confidence indicator fell by 3.3 points to 100.9. The share of entrepreneurs in selected services who *assessed their current economic situation* positively remained roughly the same as in January. The share of entrepreneurs who *assessed their current demand* for services positively decreased m-o-m, as did the share of those who expect demand to increase in the next three months. The share of entrepreneurs *expecting prices of services to rise* in the next three months

NEWS RELEASE

increased. Compared to February last year, confidence in selected service sectors is slightly higher.

Consumer confidence in the economy declined m-o-m. The confidence indicator fell by 0.6 points to 107.6. The share of consumers *expecting the overall economic situation* in Czechia to deteriorate over the next twelve months declined slightly. The share of respondents who assess *their current financial situation* as worse than it was in the previous twelve months also declined slightly. Compared to January, the share of households expecting *their financial situation* to improve over the next twelve months declined. The number of *respondents who do not plan to make any major purchases* in the next twelve months remained virtually unchanged m-o-m. Consumers' concerns about *price increases increased slightly compared* to last month, while concerns about further increases in unemployment decreased slightly. Compared to February last year, consumer confidence is significantly higher.

Notes:

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Detailed time series of balances and basic
indices of confidence indicators:

https://csu.gov.cz/produkty/kpr_ts

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