August 24, 2022

**Overall confidence in the economy decreased for the third time in a row**

**Business cycle survey – August 2022**

**The composite confidence indicator (economic sentiment indicator) – in the basis index form – decreased by 1.6 percentage points to 94.1, m-o-m, with the different developments of its components. Business confidence indicator decreased by 2.6 percentage points to 97.6, the consumer confidence indicator increased by 3.5 percentage points to 77.1.**



Confidence in the economy fell among **entrepreneurs** across all sectors. The value of business confidence indicator thus fell below its long-term average again.

Among **consumers,** confidencein the economy increased m-o-m after five months of continuous decline. Compared to July, respondents are less worried about the deterioration of the *economic situation* and *their own financial situation*. The number of consumers rate their *financial situation* worse than in the previous twelve months is also decreased m-o-m. Conversely, the number of respondents who believe that the next twelve months will not be a good time to make l*arge purchases* has slightly increased.

\*\*\*

More detailed information on the development of business and consumer confidence can be found in [*the supplementary information to the RI business surveys*](https://www.czso.cz/documents/11350/165533649/akpr082422_komentar.pdf)*.*

Notes:

Responsible manager: Juraj Lojka, Director of Business Statistics Coordination and Business Cycle Surveys Department, tel. +420731439291, e-mail: juraj.lojka@czso.cz

Contact person: Jiri Obst, Head of Business Cycle Surveys Unit, tel. +420604815440, e-mail: jiri.obst@czso.cz

Data source: CZSO business survey, Data Collect consumer survey (https://www.datacollect.cz)

Data collection date: Business part: August 18, 2022

 Consumer part: August 15, 2022

Next News Release: September 26, 2022

This press release wasn´t edited for language.

Detailed time series of Balances and basic

indices of confidence indicators: <https://www.czso.cz/csu/czso/kpr_ts>

*Business and Consumers Surveys are co-financed by grant agreements of the European Commission DG ECFIN.*

[*https://ec.europa.eu/info/business-economy-euro/indicators-statistics/economic-databases/business-and-consumer-surveys\_en*](https://ec.europa.eu/info/business-economy-euro/indicators-statistics/economic-databases/business-and-consumer-surveys_en)

*Link to European database:* [*https://ec.europa.eu/eurostat/web/euro-indicators/business-and-consumer surveys*](https://ec.europa.eu/eurostat/web/euro-indicators/business-and-consumer%20surveys)

Annex:

Additional information to NR Business cycle survey

Table Confidence Indicators – basic indices

Graph 1 Confidence indicators – base indices, seasonally adjusted (2003–2022)

Graph 2.1 Confidence Indicators for industry, construction, trade, and in selected services – base indices, seasonally adjusted (2003–2022)

Graph 2.2 Balances of seasonally adjusted confidence indicators for industry, construction, trade, and in selected services (2003–2022)

Graph 3 Economic Sentiment Indicators – international comparison, seasonally adjusted (2007-2022)