July 24, 2023

**Overall confidence in the economy increased m-o-m Business cycle survey – July 2023**

**The composite confidence indicator (economic sentiment indicator) – in the basis index form – increased by 1.1 points to 91.4 m-o-m, with the same developments of its components. The business confidence indicator increased by 0.1 percentage points to 91.1 and the consumer confidence indicator increased by 5.9 points to 92.7.**



Among **entrepreneurs**, after a two-month decline, confidence in the economy increased in industry (+2.9 points) and trade (+1.7 points), while it decreased in selected services (-2.5 points) and in construction (-4. 2 points).

**Consumer** confidence in the economy increased m-o-m. The number of respondents expecting a deterioration of the overall economic situation in the Czech Republic in the next twelve months decreased. The number of households rating their current financial situation worse compared to the previous twelve months also decreased, and for the second time in a row, the number of households who fear a worsening of their own financial situation in the next twelve months also slightly decreased. The share of respondents who believe that the current time is not suitable for making large purchases has hardly m-o-m.

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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/11350/189719209/akpr072423_komentar.pdf)

Notes:

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 Consumer part: July 17, 2023

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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>

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[*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 (2003–2023)

Graph 2.1 Confidence Indicators for industry, construction, trade, and in selected services – base indices, seasonally adjusted (2003–2023)

Graph 2.2 Balances of seasonally adjusted confidence indicators for industry, construction, trade, and in selected services (2003–2023)

Graph 3 Economic Sentiment Indicators – international comparison, seasonally adjusted (2007-2023)

Graph 4 Production Capacity Utilisation in Manufacturing Industry (2003-2023)

Graph 5 Limits of Production in Industry (2005-2023)

Graph 6 Limits of Production in Construction (2005-2023)

Graph 7 Limits of Production in Selected Services (2005-2023)