September 26, 2022

**Confidence in the economy continues to decline**

**Business cycle survey – September 2022**

**The composite confidence indicator (economic sentiment indicator) – in the basis index form – decreased by 4.0 percentage points to 90.1, m-o-m, with the same developments of its components. Business confidence indicator decreased by 4.0 percentage points to 93.6, the consumer confidence indicator decreased by 4.4 percentage points to 72.7, the lowest since the start of monitoring.**

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In the business sphere, confidence in the economy decreased in industry, selected service sectors and trade. After a significant decrease in August, on the contrary, it increased slightly in the construction.

Confidence in the economy among **consumers** decreased significantly again after the increase in August, to the lowest level since monitoring began. Compared to last month, respondents are more worried about the deterioration of the *economic situation* and of the *overall economic situation* and *their own financial situation*. The number of respondents who do not find the current time suitable for making *large purchases* increased significantly.

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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/11350/165533647/akpr092622_komentar.pdf)*.*

Notes:

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

Data collection date: Business part: September 19, 2022

 Consumer part: September 15, 2022

Next News Release: October 24, 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>

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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 (2003–2022)

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)