May 24, 2024

**Overall confidence in economy slightly decreased compared to April**

**Business cycle survey – May 2024**

**The composite confidence indicator (economic sentiment indicator), in the basic index form – slightly decreases by 0.6 points to a value of 96.4, m-o-m, reflecting different developments in its components. The business confidence indicator slightly decreases by 0.2 points to a value of 95.4, and the consumer confidence indicator decreased by 2.2 points to a value of 101.6.**



Confidence in the economy among **entrepreneurs** increased in the trade (+3.7 points) and the selected services sector (+ 1.1 points). The decrease is monitored in the construction sector by 1.2 points and in the industry (- 2.0 points).

**Consumer** confidence decreased compared to April. The confidence indicator decreased by 2.2 points to a value of 101.6. The number of respondents expecting a deterioration in the overall economic situation in the next twelve months significantly increased. The number of consumers assessing their current financial situation worse than in the previous twelve months has been stable. The number of respondents expecting a deterioration in their financial situation in the next twelve months is unchanged. The share of consumers who believe that the current time is not suitable for making major purchases has not changed compared to the previous month.

\*\*\*

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/11350/218351656/akpr052424_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: May 17, 2024

 Consumer part: May 15, 2024

Next News Release: June 24, 2024

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/database*](https://ec.europa.eu/eurostat/web/euro-indicators/database)

Annex:

Additional information to NR Business cycle survey

Table Confidence Indicators – basic indices

Graph 1 Confidence indicators – base indices, seasonally adjusted (2003–2024)

Graph 2.1 Confidence Indicators for industry, construction, trade, and in selected services – base indices, seasonally adjusted (2003–2024)

Graph 2.2 Balances of seasonally adjusted confidence indicators for industry, construction, trade, and in selected services (2003–2024)

Graph 3 Economic Sentiment Indicators – international comparison, seasonally adjusted (2007-2024)