February 26, 2018

Overall confidence in economy increased slightly

Business cycle survey – February 2018

The composite confidence indicator (economic sentiment indicator), that is stated by basic indices, increased slightly by 0.4 points to 99.9 m-o-m. Confidence of entrepreneurs increased slightly by 0.6 points to 97.5 compared to January. Consumer confidence indicator decreased slightly by 0.3 points to 112.0, m-o-m. Composite confidence indicator, entrepreneurs confidence indicator and consumer confidence indicator are higher, compared to February 2017.

In **industry***,* in February, confidence indicator decreased slightly by 0.3 points to 96.5. The assessment of current overall economic situation of the respondents almost unchanged m-o-m. The assessment of current total as well as foreign demand decreased slightly. According to respondents, stocks of finished goods almost unchanged. For the next three months, respondents expect almost no changes in the development of production activity and an in the employment too. Expectations of general economic situation development for the next three as well as six months almost unchanged too, m-o-m. All in all, confidence in industry stated at the same value, y-o-y.

In **construction**, in February, confidence increased by 5.6 points to 93.5. The assessment of current economic situation of the respondents almost unchanged, m-o-m. The assessment of total demand for construction work increased, compared to January. Respondents expect for the next three months a decrease in the development of construction activity and an increase in the employment. Expectations of general economic situation development for the next three months decreased, for the next six months did not change, compared to the previous month. Overall, confidence in construction is higher, y-o-y.

In February, confidence in **trade** increased slightly by 0.3 points to 103.2. The assessment of overall economic situation of the respondents did not change m-o-m. The stocks increased slightly. Expectations of the economic situation development for the next three as well as six months increased, compared to January. Overall, confidence in trade is lower, y-o-y.

In selected **services** (incl. banking sector)*,* in February, confidence increased slightly by 0.9 points to 98.1. The assessment of current economic situation of the respondents did not change compared to January. In February, the assessment of demand increased, its expectations for the next three months did not change. Expectations of total economic situation development for the next three months almost unchanged, for the next six months decreased. All in all, confidence in selected services is higher, y-o-y.

In February, consumer confidence indicator decreased slightly by 0.3 points to 112.0, m-o-m. The survey taken among consumers in February indicates that consumers are for the next twelve months more afraid of a decrease in the overall economic situation. Worries about their financial standing did not change, compared to January. Worries about rise in the unemployment almost unchanged, m-o-m. The share of respondents intending to save money increased slightly. The respondents concern about rises in prices almost unchanged. Overall, consumer confidence indicator is higher, y-o-y.

Notes:

Responsible manager: Juraj Lojka, Director of Business Statistics Coordination and Business Cycle Surveys Department

Contact person: Jiří Obst, Head of Business Cycle Surveys Unit, tel. +420274054116, e-mail: jiri.obst@czso.cz

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This press release was not edited for language.

Annex:

Table 1 Confidence Indicators – basic indices

Table 2 Balances of Confidence Indicators

Graph Confidence indicators – base indices, seasonally adjusted (2008–2018)

Graph Confidence indicators – base indices, seasonally adjusted (1998–2018)

Graph Confidence Indicators for industry, construction, trade, and in selected services – baes indices, seasonally adjusted (2006–2018)

Graph Balances of seasonally adjusted confidence indicators for industry, construction, trade, and in selected services (2006–2018)

Graph Economic Sentiment Indicators – international comparison, seasonally adjusted