



CONSUMER SURVEY, JANUARY 2017

In January 2017 the total consumer confidence indicator increases by 2.5 percentage points in comparison with its October 2016 level (Annex, Figure 1) as for the urban population the increase is 3.3 percentage points and for the rural population - 0.6 percentage points.

The consumers' total assessment about the development of the economic situation in the country over the last 12 months slight improves - an increase of the balance indicator by 1.4 percentage points (Annex, Figure 2), as well their forecasts over the next 12 months are less negative compared to the previous survey (Annex, Figure 3). In comparison with October 2016 the consumers' assessments and expectations about the changes in the financial situation of their households are more favourable (Annex, Figure 4).

The consumers continue to consider that over the last 12 months there has been an increase of consumer prices, but at a lower rate compared to the assessments registered in the previous inquiry. At the same time their inflation expectations about the next 12 months are less intense (Annex, Figure 5).

As regards the unemployment in the country over the next 12 months the forecasts are shifting to the more moderate opinions as a result of which the balance indicator decreases by 4.2 percentage points (Annex, Figure 6).

The last inquiry also reports an improvement of the total assessment of the conditions for saving in the present economic situation in the country, as well certain positive change in their expectations over the next 12 months is observed. The consumers' opinion on the intentions of expenditures making for 'buying a car' over the next 12 months is also positive.



Methodological notes

The survey is a part of the harmonized program of European Union for business and consumer surveys and it is representative for the population aged 16 and over.

The persons aged 16 and over are the object of the survey; the sample method is random, clustered, proportional to the population by regions, incl. urban/rural inhabitants (154 clusters with 8 persons per cluster). The interviewing method is face to face. The questionnaire contains standardized questions about the financial situation of households, general economic situation, inflation, unemployment, saving, intentions of making major purchases on durable goods or purchasing/building a home or buying a car. The proposed variants of answers give an opportunity to arrange them from optimistic, through neutral to pessimistic. The balance of opinions is calculated as a difference between relative shares of positive opinions and relative shares of negative opinions, as there is one specification: the strong positive opinions and the strong negative opinions are given a coefficient of 1, and the more moderate positive and negative opinions - a coefficient of 0.5.

The survey results are used to capture the direction of change of surveyed variables incl. that of the consumer confidence level, which gives an opportunity to analyze the tendencies in the development of public opinions on significant economic phenomena.

The consumer confidence indicator is an arithmetic mean of the balances of the expectations about the development over the next 12 months of the financial situation of households, general economic situation, savings and unemployment, as the last is taken with a negative sign.



Annex

Figure 1. Consumer confidence indicator

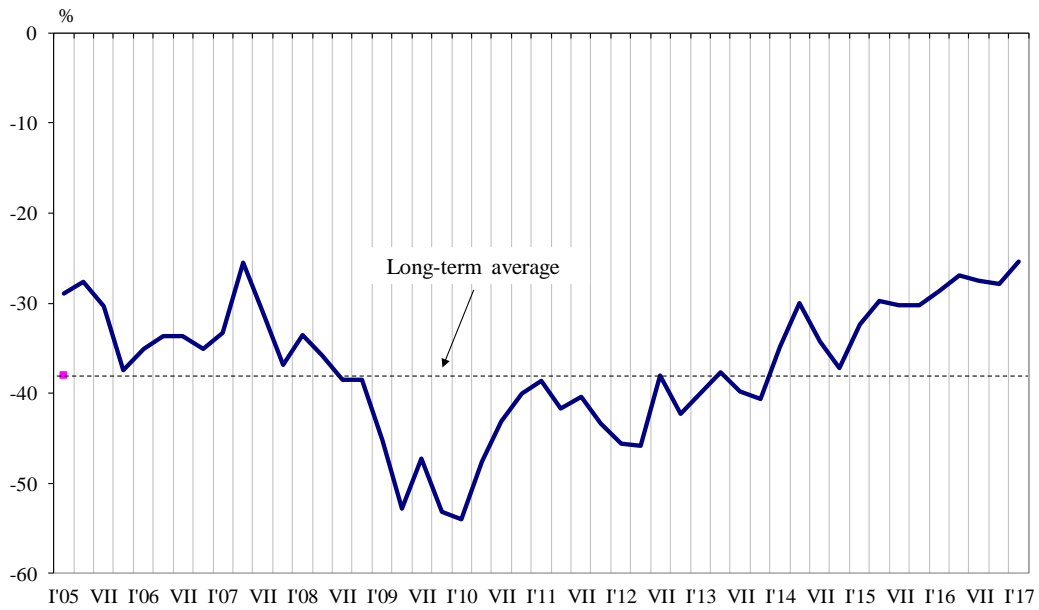


Figure 2. Assessment of the general economic situation in the country over the last 12 months

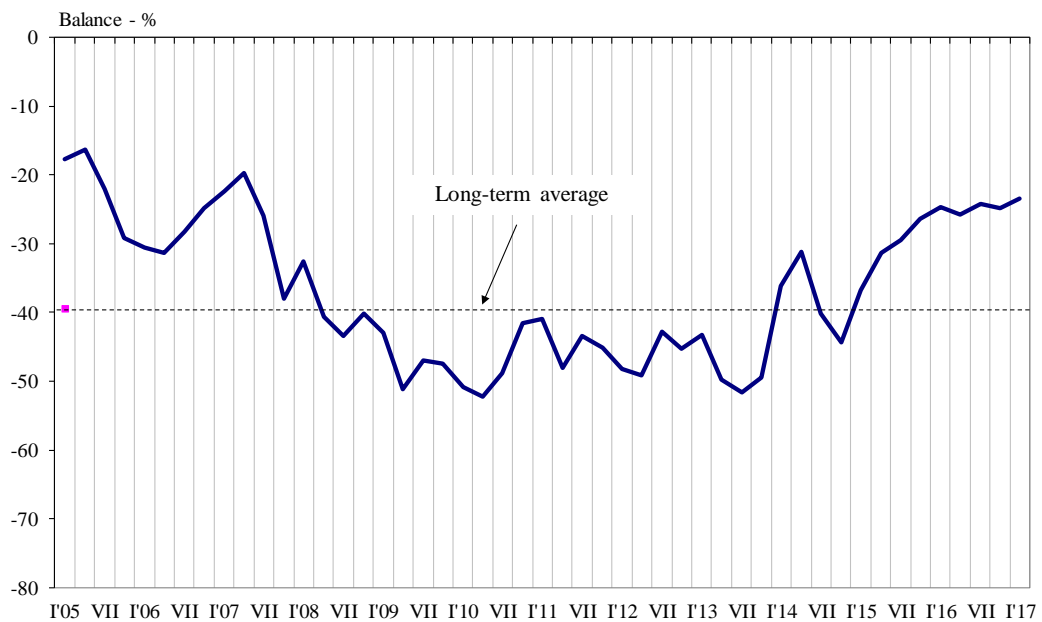




Figure 3. Expectations about the general economic situation in the country over the next 12 months

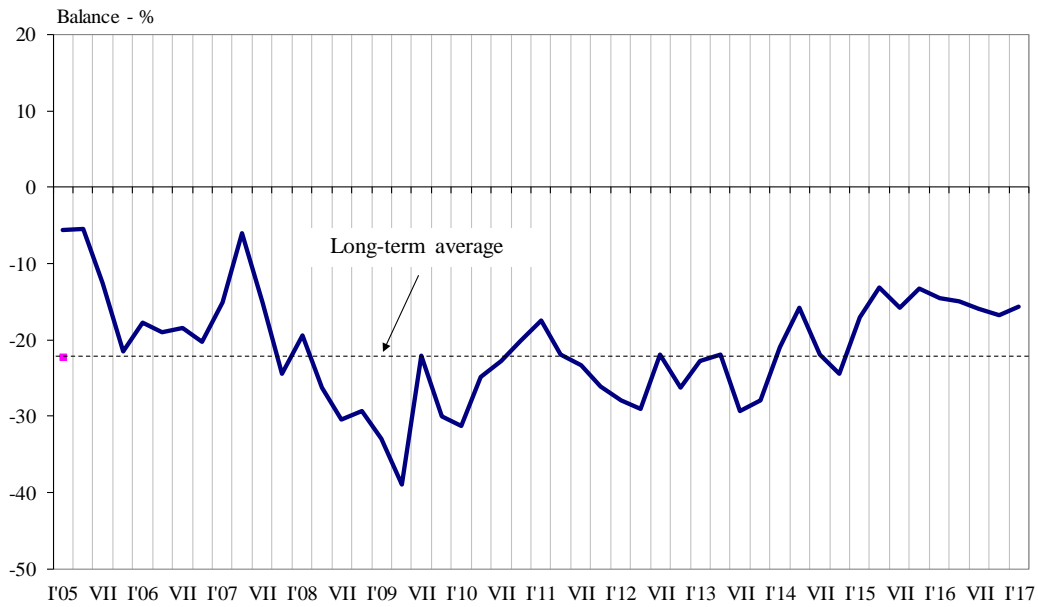


Figure 4. Expectations about the financial situation of households over the next 12 months

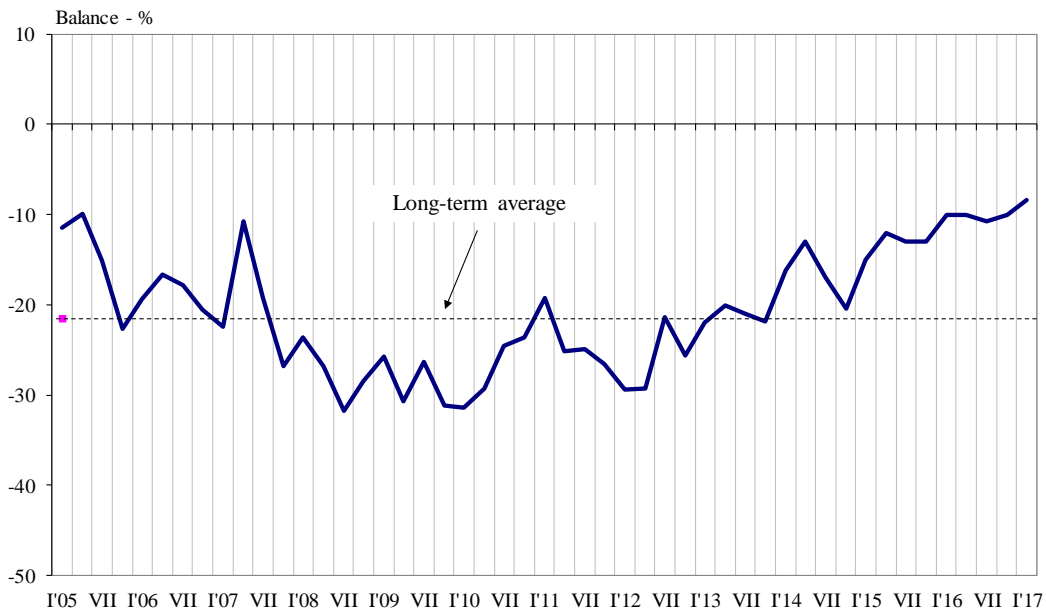




Figure 5. Expectations about inflation over the next 12 months

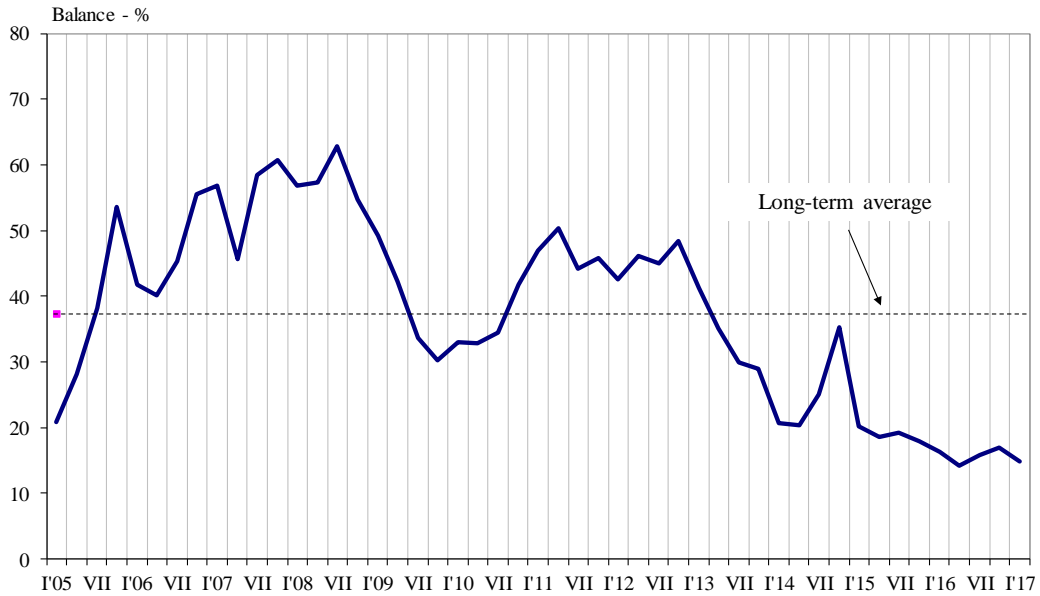


Figure 6. Unemployment expectations over the next 12 months

