

CONSUMER SURVEY APRIL 2010

In April 2010 the total consumer confidence indicator increases by 6.4 percentage points in comparison with January 2010 (Figure 1), which is due mostly to the increased confidence of urban inhabitants (by 8.5 percentage points) and to a lesser extent - of rural inhabitants (by 1.5 percentage points).

The last inquiry shows a decrease in the negative expectations about the next 12 months regarding the financial situation of households, the general economic situation in the country and the unemployment, which increases the level of the total consumer confidence indicator (Figures 2, 3 and 4). The consumers' expectations about the unemployment are that there will still be a reduction of personnel over the next 12 months but by a much lower rate (a decrease of the balance indicator by 16.2 percentage points).

At the same time the pessimistic assessments of the present are preserved and in some cases, even increased, as this tendency is clearer for the rural population. For example the total consumer assessment of the current development of the general economic situation in the country is worsened due to the lowered assessments of the rural population. The urban inhabitants preserve their opinions from 3 months ago (Figure 5). According to the April assessments the financial situation of households over the last 12 months has been worsened, as this deterioration is even deeper for the rural population (Figure 6).

The consumers continue to believe that over the last 12 months there has been an increase of consumer prices (Figure 7), as the inflation expectations about the next 12 months are for the slowing down of the rate of price increase (Figure 8).

The last inquiry registers a more favorable total assessment of the present situation to make major purchases of durable goods¹ (Figure 9), and at the same time an increase of the value of the balance indicator regarding the intentions of such purchases over the next 12 months is also recorded. The consumers' opinion on the intentions of "buying a car" and "making expenditures on home improvements" over the next 12 months is also slightly more positive. However the balance indicator related to the plans of "buying or building a home (villa)" in the future decreases.

¹ When commenting the replies regarding the purchases (expenditures), one has to take into account that the questions are asked on a quarterly basis, although these purchases (expenditures) are to be made by the consumers in a longer period of time. That is why it is normal for the prevailing values of balances of opinions to be permanently situated in the negative zone of the graphs. But for the purpose of the economic analysis is important the direction of development of balances of opinions as indicators of positive or negative change.



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 of 16 years and older.

The persons of 16 years and older are the object of the survey; the sample method is random, clustered, proportional to the population by regions, incl. urban/rural inhabitants (153 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.

Figure 1. Consumer confidence indicator

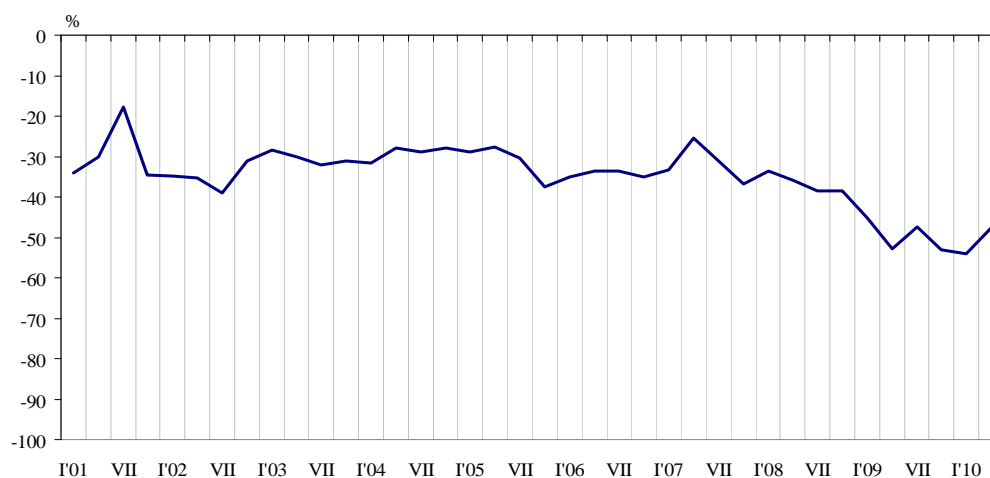


Figure 2. Expectations about the financial situation of households over the next 12 months

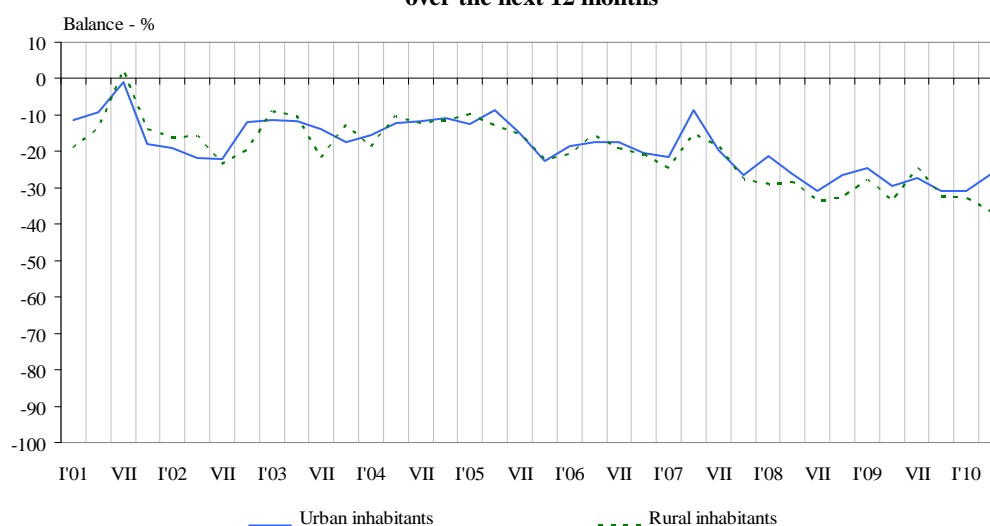


Figure 3. Expectations about the general economic situation over the next 12 months

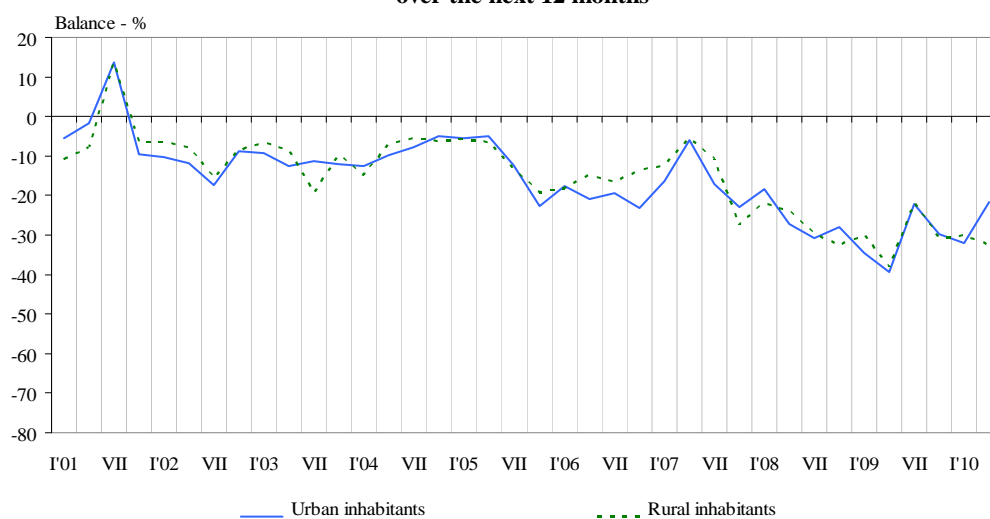


Figure 4. Unemployment expectations about the next 12 months

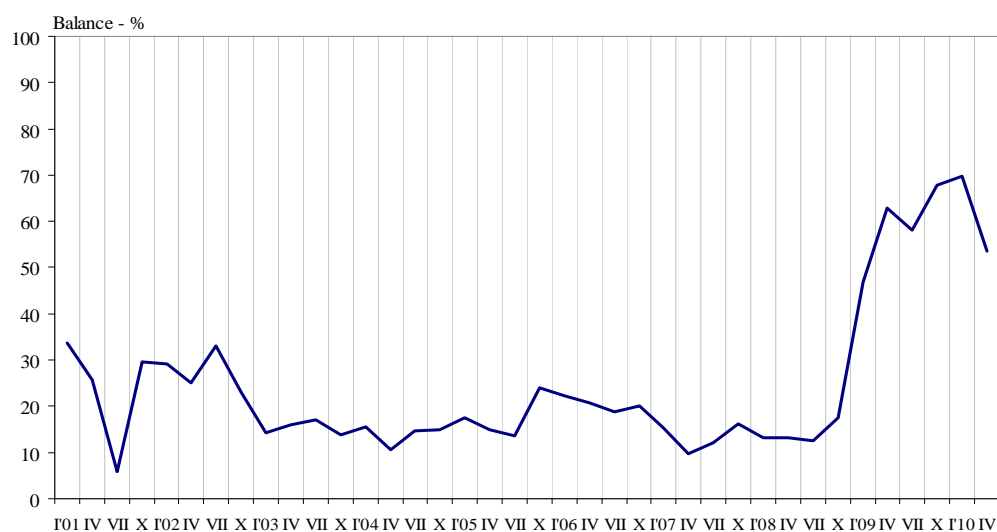


Figure 5. Assessment of the general economic situation over the last 12 months

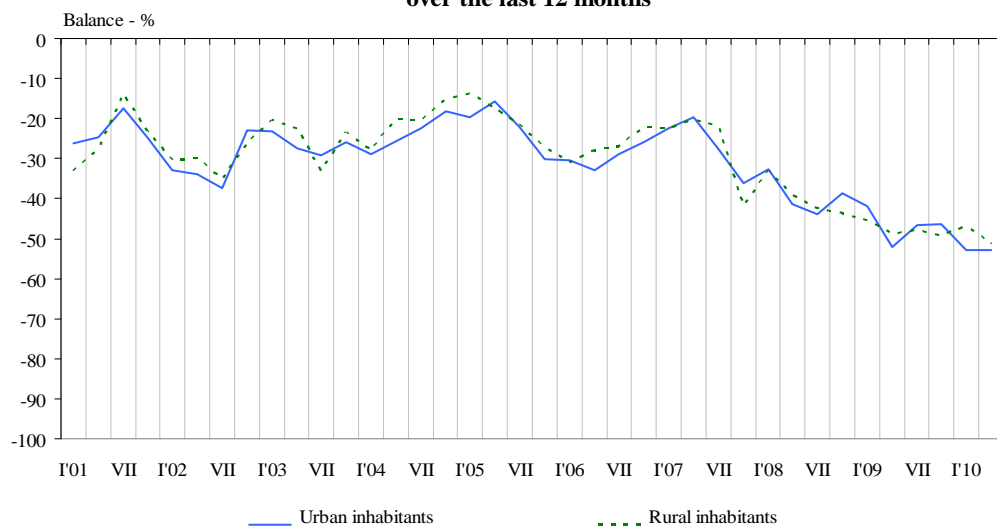


Figure 6. Assessment of the financial situation of households compared to 12 months ago

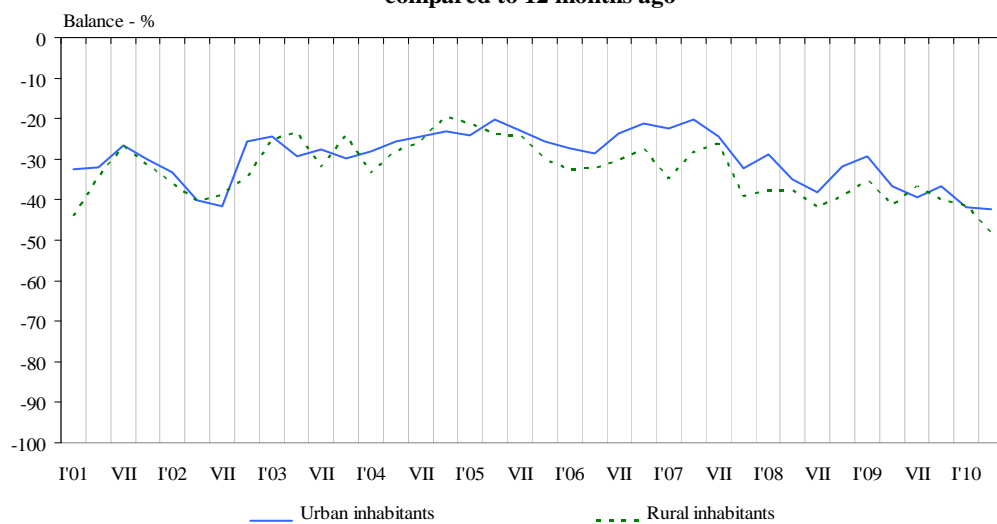


Figure 7. Assessment of the inflation over the last 12 months

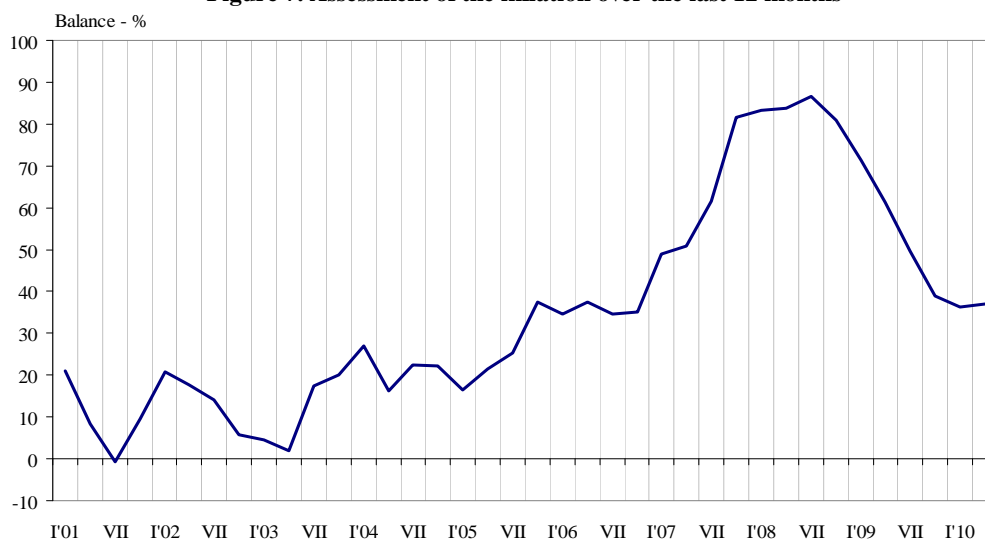


Figure 8. Inflation expectations about the next 12 months

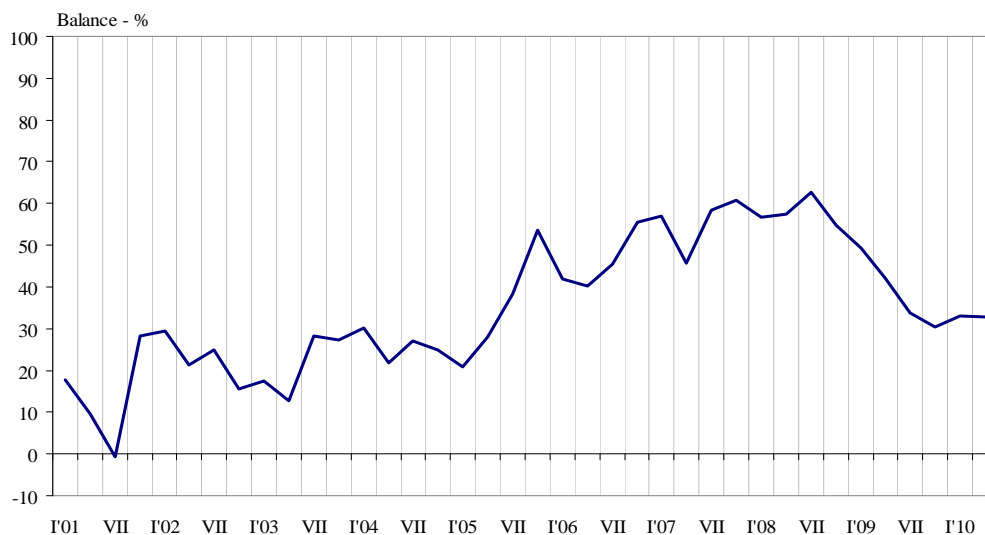


Figure 9. Assessment of the advantage of making major purchases of durable goods in the present situation

