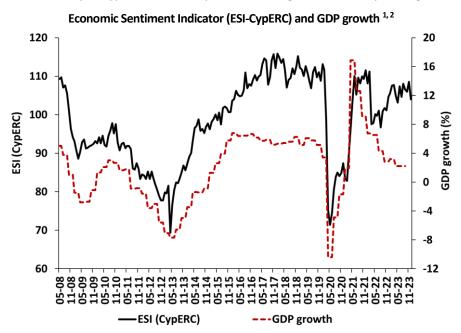


BUSINESS AND CONSUMER SURVEYS

December 2023

Summary

- In December 2023, economic sentiment in Cyprus deteriorated, as the Economic Sentiment Indicator (ESI-CypERC) decreased by 4.6 points compared with November 2023. The decrease in the ESI-CypERC was driven by weaker business confidence primarily in services and, to a lesser degree, in construction.
- The decline in the Services Confidence Indicator resulted from firms' less favourable views on their past performance (business situation and turnover), and downward revisions in demand expectations.
- The Retail Trade Confidence Indicator remained unchanged in December for the second month in a row, as the components of the Indicator stayed broadly stable vis-à-vis November.
- The Construction Confidence Indicator decreased, as firms assessed their current levels of order books more negatively and adjusted their employment expectations downwards.
- The Industry Confidence Indicator rose marginally due to firms' improved views on their current levels of order books and stocks of finished products.
- In December, the Consumer Confidence Indicator rose for the second month in a row. Compared to November, consumers
 assessed their current and future financial situation more favourably; moreover, consumers expressed more optimistic
 views on the future economic conditions in Cyprus.
- In December, economic uncertainty in Cyprus rose, mainly because of higher uncertainty among firms in services.



Notes: ¹ ESI (CypERC): the weights used in the calculation of the Indicator reflect the contribution of each sector to the GDP of Cyprus.

² GDP growth: GDP (in real terms, adjusted for seasonality and working days) is compared to the same quarter of the previous year (Source: Statistical Service of Cyprus).

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Co-funded by the European Union





Indicators and balances 1

No.	Indicators and balances ¹													
Common Concent Product Produ		2022	2023											
SEMPLY SE	Month	12	1	2	3	4	5	6	7	8	9	10	11	12
SENVICES Services Confidence indicators* 22 22 27 27 21 14 26 28 41 35 35 29 36 49 35 Business situation, pack 3 months* 32 33 37 41 45 45 28 41 35 35 29 38 49 30 Turnowe (feamand), pack 3 months* 33 43 13 22 25 25 6 6 25 16 30 30 30 27 37 44 Employment, pack 3 months* 47 7 7 11 12 11 13 14 4 6 6 4 8 11 15 5 10 Employment, pack 3 months 4 47 44 41 45 40 40 42 48 39 36 6 39 36 34 39 37 Expected deliging prices, next 3 months 48 42 42 5 20 35 5 30 30 44 5 39 36 38 36 34 39 37 Expected deliging prices, next 3 months 49 44 41 45 40 40 42 48 39 36 30 38 36 34 39 37 Expected deliging prices, next 3 months 49 44 41 45 40 40 42 48 39 36 30 38 36 34 39 37 Expected deliging prices, next 3 months 49 44 40 45 40 42 48 39 36 30 38 36 34 39 37 Expected deliging prices, next 3 months 49 44 40 45 40 42 48 39 36 30 38 36 34 39 37 Expected deliging prices, next 3 months 49 44 40 42 48 39 36 30 38 36 34 39 37 Expected deliging prices, next 3 months 49 40 42 48 39 36 30 38 36 34 39 37 Expected deliging prices, next 3 months 40 40 42 48 39 36 30 38 36 34 39 37 Expected deliging prices, next 3 months 41 40 40 42 41 40 41 50 40 30 31 41 50 50 50 30 31 41 50 50 50 50 50 50 50 50 50 50 50 50 50	ECONOMIC SENTIMENT INDICATOR (ESI CypERC) ²	104.7	105.6	107.5	107.7	104.9	103.1	107.4	104.7	108.1	106.5	106.0	108.6	104.0
Senices Confidence Indicator 22 22 27 27 21 34 36 38 30 29 28 38 45 15 Illiances Attantin, para I amonths 27 33 37 41 45 26 26 41 35 35 38 38 49 30 40 Illiances Confidence, most a months 38 39 39 33 32 32 35 36 41 35 35 36 37 37 31 31 Illiances Confidence, most a months 38 39 39 39 39 39 39 39	ECONOMIC UNCERTAINTY INDICATOR (CypERC) ²	38.8	38.6	34.0	23.6	31.2	29.8	19.7	30.3	21.3	29.6	25.2	23.7	39.2
Business cutuation, past 3 months	SERVICES													
Turnover (demand), past 3 months* 5 1 39 33 25 25 6 8 25 16 30 0 30 27 37 4 10 10 projected turnover (temand), past 3 months* 6 2 1 3 3 21 21 5 6 6 9 11 1 2 2 6 6 27 1 3 3 15 10 10 projected turnover (temand), next 3 months* 6 2 1 1 3 3 12 10 10 7 4 6 6 9 11 1 5 10 10 10 10 10 10 10 10 10 10 10 10 10	Services Confidence Indicator ³	22	22	27	27	21	14	26	18	30	29	26	34	15
Expected furnament (demand), next 3 months 3	Business situation, past 3 months ⁴	27	33	37	41	45	26	41	35	35	29	38	49	30
Employment, past 3 months	Turnover (demand), past 3 months ⁴	3	19	33	25	25	6	25	16	30	30	27	37	4
Expected employment, next 3 months	Expected turnover (demand), next 3 months ⁴	35	13	12	15	-6	9	11	2	26	27	13	15	10
Sepected selling prices, next 3 months	Employment, past 3 months	0	2	1	-3	12	10	7	-4	6	-4	8	13	-9
New Final Trade Confidence Indicator 48	Expected employment, next 3 months	7	7	11	12	11	13	4	4	6	4	11	15	-10
RETAIL TRADE RE	Expected selling prices, next 3 months	47	41	45	40	42	48	39	36	39	36	34	39	37
Retail Trade Confidence Indicator 15 1	Uncertainty: difficulty predicting business situation 5, 6	43	42	35	20	35	30	14	30	15	26	21	17	46
Business activity (sales), past 3 months 4 16 48 12 48 7 49 13 11 9 10 3 11 10 3 1 1 3 10 10 3 1 1 3 1 1 1 1	RETAIL TRADE													
Stock of goods 48	Retail Trade Confidence Indicator ³	-5	1	-2	-3	-1	1	2	2	4	1	0	0	0
Expected business activity (sales), next 3 months	Business activity (sales), past 3 months ⁴	-16	-10	-12	-12	-1	-10	-13	-10	-9	-11	-10	-3	-2
Orders placed with suppliers, next 3 months	Stock of goods ⁴	-8	-12	-8	-7	-9	-13	-11	-9	-10	-3	1	-3	-3
Expected employment, next 3 months	Expected business activity (sales), next 3 months ⁴	-7	1	-1	-3	-11	1	9	8	11	12	11	1	-1
Expected selling prices, next 3 months	Orders placed with suppliers, next 3 months	-16	-9	-8	-8	-11	1	2	-1	3	5	2	-3	-5
Uncertainty: difficulty predicting business situation \(^4 \) 69 54 56 68 66 60 72 62 65 63 59 65 63 63 50 65 63 50 65 63 50 65 65 65 65 65 65 65	Expected employment, next 3 months	3	0	1	2	2	1	0	0	-1	0	1	1	1
Construction Confidence Indicator	Expected selling prices, next 3 months	57	51	58	57	57	49	46	41	52	51	48	42	43
Construction Confidence Indicator 1.1	Uncertainty: difficulty predicting business situation 5, 6	59	54	56	68	66	60	72	62	65	63	59	65	63
Sulfiding activity, past 3 months	CONSTRUCTION													
Current overall order books -23 -32 -32 -32 -32 -32 -32 -35 -19 -22 -13 -18 -18 -17 -10 -13	Construction Confidence Indicator ³	-11	-15	-14	-17	-13	-11	-13	-8	-11	-10	-6	1	-3
Current overall order books 23 32 27 32 25 19 22 13 18 18 17 10 13	Building activity, past 3 months	-15	-5	-13	-6	5	-5	-6	-4	-8	-5	-3	0	5
Expected selling prices, next 3 months 80 80 80 85 77 74 66 70 65 68 75 72 69 63 Uncertainty: difficulty predicting business situation \$4.6\$ 51 58 51 50 44 40 36 37 36 42 44 48 37 INDUSTRY Industrial Confidence Indicator* 8-8 8-5 5-5 1-1 30 22 33 5-2 66 66 10 11 11 11 2-5 Current overall order books* 3-6 3-8 3-7 24 3-8 25 27 24 28 27 27 27 27 30 27 27 30 27 27 30 27 27 30 27 27 30 27 27 27 30 27 27 30 27 27 30 27 27 30 27 27 30 27 27 30 27 27 30 27 27 30 27 27 30 27 27 30 27 30 27 27 27 30 27 30 27 27 27 30 27 30 27 27 27 30 27 27 27 30 27 30 27 27 27 30 27 30 27 27 27 30 27 27 27 30 27 30 27 27 27 30 27 30 27 27 27 30 27 27 27 30 27 30 27 27 27 27 30 27 30 27 27 27 27 30 27 30 27 27 27 27 30 27 30 27 27 27 30 27 27 27 30 27 27 27 30 27 27 27 30 27 27 27 30 27 30 27 27 27 27 30 27 30 27 27 27 30 27 30 27 27 27 27 30 27 30 27 27 27 27 30 27 30 27 27 27 30 27 27 27 30 27 30 27 27 27 30 27 30 27 28 28 29 28 29 21 10 10 10 10 10 10 10 10 10	Current overall order books ⁴	-23	-32	-27	-32	-25	-19	-22	-13	-18	-18	-17	-10	-13
Expected selling prices, next 3 months 80 80 80 85 77 74 66 70 65 68 75 72 69 63 Uncertainty: difficulty predicting business situation \$4.6\$ 51 58 51 50 44 40 36 37 36 42 44 48 37 INDUSTRY Industrial Confidence Indicator \$4 85 85 85 85 85 85 85 85 85 8	Expected employment, next 3 months ⁴	0	3	-2	-3	-1	-3	-5	-3	-4	-2	5	12	7
Uncertainty: difficulty predicting business situation \$.6\$		80								68			69	63
NOUSTRY Industrial Confidence Indicator³		51	58	51	50	44	40	36	37	36	42	44	48	37
Production, past 3 months	INDUSTRY													
Current overall order books ⁴ -36 -28 -30 -29 -28 -25 -27 -24 -28 -27 -27 -30 -27 -27 -30 -27 -27 -27 -30 -27 -27 -27 -27 -27 -30 -27 -27 -27 -27 -27 -27 -27 -27 -27 -27	Industrial Confidence Indicator ³	-8	-5	-5	-1	-3	2	3	5	2	0	1	-3	-2
Current overall order books	Production, past 3 months	-17	-10	0	-2	-3	-2	6	6	10	11	11	-2	-5
Stock of finished products of finished production, next 3 months of the subjected production, next 3 months of the subjected employment, next 3 months of the subjected selling prices, next 12 months of the subjected general economic situation in Cyprus, next 12 months of the subjected general economic situation in Cyprus, next 12 months of the subjected general economic situation in Cyprus, next 12 months of the subjected consumer prices, next 12 months of the subjected subjected selling prices, next 12 months of the subjected subjected subjected consumer prices, next 12 months of the subjected su	Current overall order books ⁴	-36	-28	-30	-29	-28	-25	-27	-24	-28	-27	-27	-30	-27
Stock of finished products of finished production, next 3 months of the subjected production, next 3 months of the subjected employment, next 3 months of the subjected selling prices, next 12 months of the subjected general economic situation in Cyprus, next 12 months of the subjected general economic situation in Cyprus, next 12 months of the subjected general economic situation in Cyprus, next 12 months of the subjected consumer prices, next 12 months of the subjected subjected selling prices, next 12 months of the subjected subjected subjected consumer prices, next 12 months of the subjected su	Current export order books	-35	-14	-20	-24	-36	-54	-13	-12	-42	-36	-24	-44	-55
Expected production, next 3 months 4 -13 -9 -6 -1 1 1 9 11 24 13 8 12 5 2 Expected employment, next 3 months 0 0 1 1 2 1 0 0 0 1 0 0 0 1 1 1 Expected selling prices, next 3 months 37 36 34 24 28 25 4 9 14 20 20 16 7 Uncertainty: difficulty predicting business situation 5.6 75 74 70 61 61 61 67 64 68 67 69 63 66 68 CONSUMERS CONSUMERS Consumer Confidence Indicator 3 -28 -21 -18 -18 -25 -26 -20 -22 -24 -28 -28 -28 -27 -22 Financial situation of household, past 12 months 4 -24 -20 -16 -18 -18 -18 -21 -16 -16 -16 -16 -28 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months 4 -12 -6 4 4 -5 -10 -13 -9 -12 -13 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months 4 -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 Consumer prices, past 12 months 5 8 88 84 82 84 87 79 78 78 80 78 76 76 Expected consumer prices, next 12 months 2 12 14 11 16 15 17 17 17 19 24 18 18 Expected unemployment in Cyprus, next 12 months 2 19 17 11 16 15 17 17 17 17 19 24 18 18 Expected unemployment in Cyprus, next 12 months -56 -54 -48 -50 -46 -52 -44 -45 -42 -51 -49 -44 -39 Major purchases at present -56 -54 -48 -50 -36 -42 -43 -30 -24 -27 -24 -51 -49 -44 -39 Savings intentions, next 12 months -36 -32 -35 -31 -32 -38 -43 -42 -26 -23 -15 -25 -21 -21 -21 -23 Savings intentions, next 12 months -36 -36 -32 -35 -31 -32 -38 -43 -42 -45 -35 -39 -33 -34 -31 -34 -31		-24	-20	-22	-26	-18	-22	-25	-14	-20	-19	-17	-16	-20
Expected selling prices, next 3 months 37 36 34 24 28 25 4 9 14 20 20 16 7 Uncertainty: difficulty predicting business situation 5.6 75 74 70 61 61 61 67 64 68 67 69 63 66 68 CONSUMERS Consumer Confidence Indicator ³ -28 -21 -18 -18 -25 -26 -20 -22 -24 -28 -28 -27 -22 Financial situation of household, past 12 months ⁴ -24 -20 -16 -18 -18 -18 -21 -16 -16 -16 -16 -28 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months -52 -48 -38 -33 -42 -46 -43 -46 -48 -57 -58 -49 -40 Expected general economic situation in Cyprus, next 12 months -52 -48 -88 84 82 84 87 79 78 78 80 78 76 76 Expected consumer prices, next 12 months -25 12 14 11 20 7 16 27 26 25 44 21 18 Expected unemployment in Cyprus, next 12 months -26 -54 -48 -50 -46 -52 -44 -45 -42 -51 -49 -44 -39 Major purchases at present -56 -54 -48 -50 -36 -36 -42 -43 -30 -24 -27 -24 -25 -31 -31 -32 -38 Savings intentions, next 12 months -36 -32 -35 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31	Expected production, next 3 months ⁴	-13	-9	-6	-1	1	9	11	24	13	8	12	5	2
Expected selling prices, next 3 months 37 36 34 24 28 25 4 9 14 20 20 16 7 Uncertainty: difficulty predicting business situation 5.6 75 74 70 61 61 61 67 64 68 67 69 63 66 68 CONSUMERS Consumer Confidence Indicator³ -28 -21 -18 -18 -25 -26 -20 -22 -24 -28 -28 -27 -22 Financial situation of household, past 12 months⁴ -24 -20 -16 -18 -18 -18 -21 -16 -16 -16 -16 -28 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months⁴ -12 -6 -4 -5 -10 -13 -9 -12 -13 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months⁴ -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 Consumer prices, past 12 months 85 88 84 82 84 87 79 78 78 80 78 76 76 Expected consumer prices, next 12 months 25 12 14 11 20 7 16 27 26 25 44 21 18 Expected unemployment in Cyprus, next 12 months 22 19 17 11 16 15 17 17 17 19 24 18 18 Major purchases at present -56 -54 -48 -56 -36 -36 -36 -42 -43 -30 -24 -27 -24 -25 -31 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -35 -39 -33 -34 -31 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -32 -33 -34 -31 -32 -33 -34 -33 -34 -33 -34 -33 -34 -34 -34	Expected employment, next 3 months	0	0	1	2	1	0	0	1	0	0	0	1	1
Uncertainty: difficulty predicting business situation 5.6 75 74 70 61 61 67 64 68 67 69 63 66 68 CONSUMERS Consumer Confidence Indicator³ -28 -21 -18 -18 -18 -25 -26 -20 -22 -24 -28 -28 -27 -22 Financial situation of household, past 12 months⁴ -24 -20 -16 -18 -18 -21 -16 -16 -16 -16 -28 -18 -21 -14 Expected financial situation of household, next 12 months⁴ -12 -6 -4 -5 -10 -13 -9 -12 -13 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months⁴ -52 -48 -38 -33 -42 -46 -43 -46 -48 -57 -58 -49 -40 Expected general economic situation in Cyprus, next 12 months⁴ -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 Consumer prices, past 12 months -85 -88 -84 -82 -84 -87 -79 -78 -78 -80 -78 -76 Expected consumer prices, next 12 months -25 -12 -14 -11 -16 -15 -17 -17 -17 -19 -24 -18 -18 Expected unemployment in Cyprus, next 12 months -25 -19 -17 -11 -16 -15 -17 -17 -17 -19 -24 -18 -18 Major purchases at present -56 -54 -48 -50 -46 -52 -44 -45 -42 -51 -49 -44 -39 Major purchases intentions, next 12 months⁴ -36 -32 -36 -36 -42 -43 -30 -24 -27 -24 -27 -24 -21 -33 -34 Savings intentions, next 12 months -36 -32 -35 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31	Expected selling prices, next 3 months	37	36	34	24	28	25	4	9	14	20	20	16	7
Consumer Confidence Indicator ³ -28 -21 -18 -18 -25 -26 -20 -22 -24 -28 -28 -27 -22 Financial situation of household, past 12 months ⁴ -24 -20 -16 -18 -18 -18 -21 -16 -16 -16 -16 -28 -18 -21 -14 Expected financial situation of household, next 12 months ⁴ -12 -6 -4 -5 -10 -13 -9 -12 -13 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months -52 -48 -38 -33 -42 -46 -43 -46 -48 -57 -58 -49 -40 Expected general economic situation in Cyprus, next 12 months -52 -48 -38 -33 -31 -27 -24 -36 -41 -41 -52 -40 -30 Consumer prices, past 12 months -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 Expected consumer prices, next 12 months -55 -12 -14 -11 -20 -7 -16 -27 -26 -25 -44 -21 -18 Expected unemployment in Cyprus, next 12 months -55 -56 -54 -48 -50 -46 -52 -44 -45 -42 -51 -49 -44 -39 Major purchases at present -56 -54 -48 -50 -36 -36 -42 -43 -30 -24 -27 -24 -21 -33 -34 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -33 -34 -31 -32 -35 -39 -33 -34 -31 -31 -32 -38 -33 -34 -31 -32 -35 -39 -33 -34 -31 -32 -38 -33 -34 -31 -32 -35 -39 -33 -34 -31 -32 -35 -39 -33 -34 -31 -32 -38 -33 -34 -34 -31 -32 -35 -39 -33 -34 -31 -32 -38 -33 -34 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31 -32 -38 -34 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31 -32 -38 -34 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31 -32 -38 -34 -31 -32 -38 -34 -34 -32 -35 -39 -33 -34 -34 -31 -32 -38 -34 -34 -34 -34 -34 -34 -34 -34 -34 -34		75	74	70	61	61	67	64	68	67	69	63	66	68
Financial situation of household, past 12 months ⁴ -24 -20 -16 -18 -18 -18 -21 -16 -16 -16 -16 -28 -18 -21 -14 Expected financial situation of household, next 12 months ⁴ -12 -6 -4 -5 -10 -13 -9 -12 -13 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months -52 -48 -38 -33 -42 -46 -43 -46 -48 -57 -58 -49 -40 Expected general economic situation in Cyprus, next 12 months -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 Consumer prices, past 12 months -85 -88 -84 -82 -84 -87 -79 -78 -78 -88 -80 -78 -76 -76 Expected consumer prices, next 12 months -25 -12 -14 -11 -20 -7 -16 -27 -26 -25 -44 -21 -18 -18 -21 -14 -20 -27 -26 -25 -25 -25 -25 -25 -25 -25 -25 -25 -25	CONSUMERS													
Financial situation of household, past 12 months ⁴ -24 -20 -16 -18 -18 -18 -21 -16 -16 -16 -16 -28 -18 -21 -14 Expected financial situation of household, next 12 months ⁴ -12 -6 -4 -5 -10 -13 -9 -12 -13 -18 -19 -13 -9 General economic situation in Cyprus, past 12 months -52 -48 -38 -33 -42 -46 -43 -46 -48 -57 -58 -49 -40 Expected general economic situation in Cyprus, next 12 months -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 Consumer prices, past 12 months -85 -88 -84 -82 -84 -87 -79 -78 -78 -88 -80 -78 -76 -76 Expected consumer prices, next 12 months -25 -12 -14 -11 -20 -7 -16 -27 -26 -25 -44 -21 -18 -18 -21 -14 -20 -27 -26 -25 -25 -25 -25 -25 -25 -25 -25 -25 -25	Consumer Confidence Indicator ³	-28	-21	-18	-18	-25	-26	-20	-22	-24	-28	-28	-27	-22
General economic situation in Cyprus, past 12 months -52 -48 -38 -33 -42 -46 -43 -46 -48 -57 -58 -49 -40 -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 -30 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 -30 -24 -27 -28 -36 -41 -41 -52 -40 -30 -30 -20 -20 -20 -20 -20 -20 -20 -20 -20 -2	Financial situation of household, past 12 months ⁴	-24	-20	-16	-18	-18	-21	-16	-16	-16	-28	-18	-21	-14
General economic situation in Cyprus, past 12 months -52 -48 -38 -33 -42 -46 -43 -46 -48 -57 -58 -49 -40 -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 -30 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 -30 -24 -27 -28 -36 -41 -41 -52 -40 -30 -30 -20 -20 -20 -20 -20 -20 -20 -20 -20 -2	···													
Expected general economic situation in Cyprus, next 12 months ⁴ -40 -27 -18 -13 -31 -27 -24 -36 -41 -41 -52 -40 -30 Consumer prices, past 12 months 85 88 84 82 84 87 79 78 78 80 78 76 76 Expected consumer prices, next 12 months 25 12 14 11 20 7 16 27 26 25 44 21 18 Expected unemployment in Cyprus, next 12 months 22 19 17 11 16 15 17 17 17 19 24 18 18 Major purchases at present -56 -54 -48 -50 -46 -52 -44 -45 -42 -51 -49 -44 -39 Major purchases intentions, next 12 months ⁴ -36 -32 -36 -36 -42 -43 -30 -24 -27 -24 -21 -33 -34 Savings at present -26 -19 -21 -17 -20 -24 -24 -23 -15 -25 -21 -21 -23 Savings intentions, next 12 months -36 -32 -35 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31														
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Major purchases at present -56 -54 -48 -50 -46 -52 -44 -45 -42 -51 -49 -44 -39 Major purchases intentions, next 12 months ⁴ -36 -32 -36 -36 -42 -43 -30 -24 -27 -24 -21 -33 -34 Savings at present -26 -19 -21 -17 -20 -24 -24 -23 -15 -25 -21 -21 -23 Savings intentions, next 12 months -36 -32 -35 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31	· · ·													
Major purchases intentions, next 12 months ⁴ -36 -32 -36 -36 -36 -42 -43 -30 -24 -27 -24 -21 -33 -34 Savings at present -26 -19 -21 -17 -20 -24 -24 -23 -15 -25 -21 -21 -23 Savings intentions, next 12 months -36 -32 -35 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31														
Savings at present -26 -19 -21 -17 -20 -24 -24 -23 -15 -25 -21 -21 -23 Savings intentions, next 12 months -36 -32 -35 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31	, , , , , , , , , , , , , , , , , , , ,													
Savings intentions, next 12 months -36 -32 -35 -31 -32 -38 -43 -42 -35 -39 -33 -34 -31														
500 Control of the Co	-													
Uncertainty: difficulty predicting household's financial situation 5,6 1 5 5 -4 -7 0 -3 5 2 9 5 6 2														

Notes: ¹ The balance is the difference between the percentage of positive responses and the percentage of negative responses. Positive responses refer to "increase", "improvement", "above normal", "very likely", "fairly likely", etc., while negative responses refer to "decrease", "deterioration", "below normal", "not at all likely", etc. Data are seasonally adjusted. ² The calculation of the Indicator is described in https://ec.europa.eu/info/sites/default/files/bcs user guide.pdf; however, the weights used in the calculation reflect the contribution of each sector to the GDP of Cyprus. ³ The Confidence Indicator is described in https://ec.europa.eu/info/sites/default/files/bcs user guide.pdf. ⁴ The responses to this question are used in the calculation of the Confidence Indicator for each survey. ⁵ The responses to this question are not adjusted for seasonality. ⁶ The balance is the difference between the percentage of respondents who state that the future business situation (or household financial situation) is difficult to predict, and the percentage of respondents who state the opposite.

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