

BUSINESS TENDENCY SURVEY FOR SERVICES SECTOR: 4th QUARTER 2023



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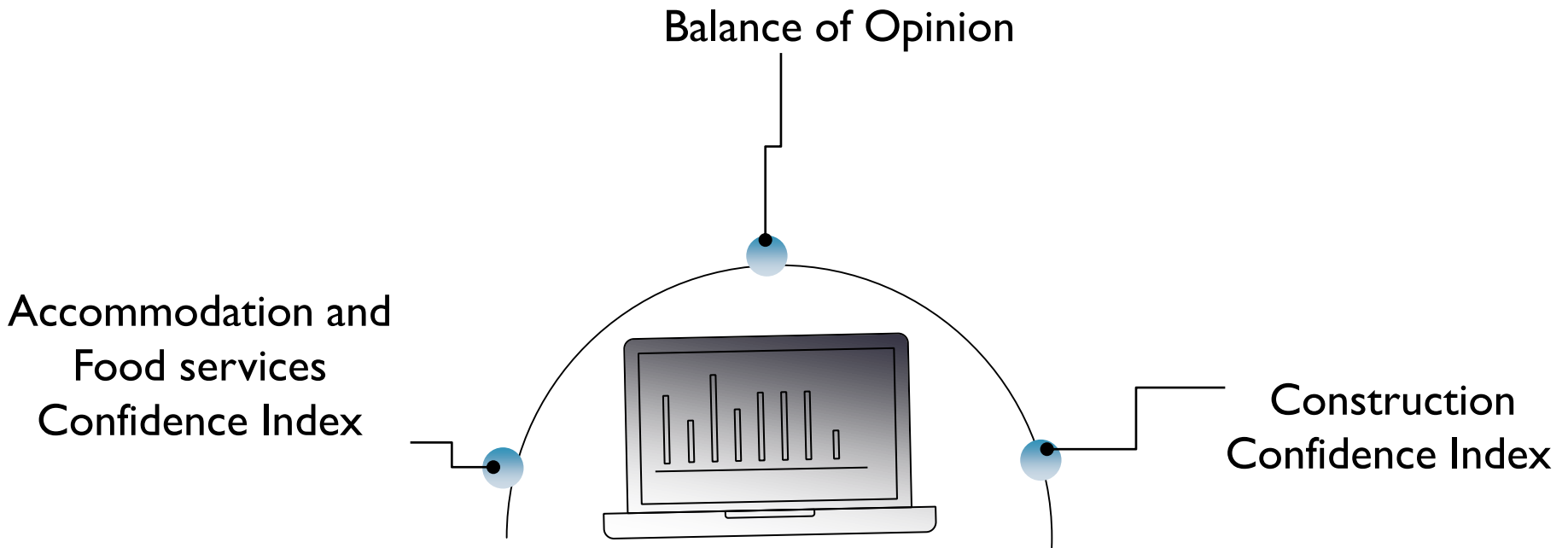
Sectors covered

The survey covered the following sectors:

01 Accommodation and Food Services

02 Construction

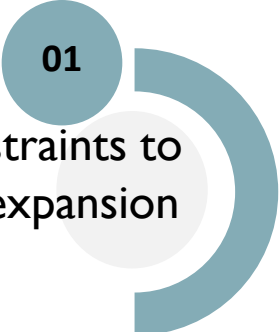
Key Statistics Produced



Information Collected

01

Main constraints to
business expansion



02

Employment



03

Business Climate



04

Order Books



05

Selling Price



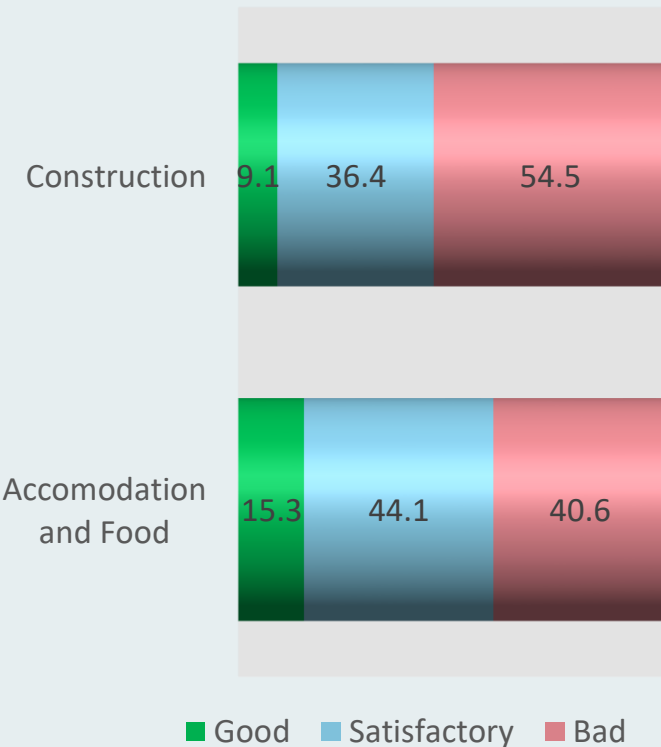
06

Inventories



Business climate

Percent

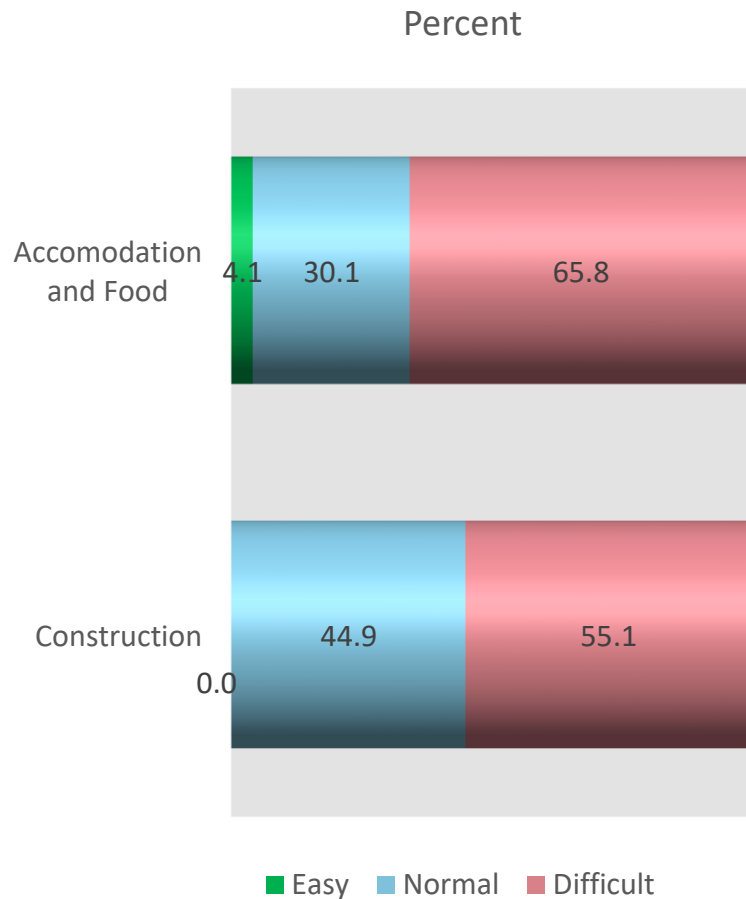


The proportion of respondents in the Construction sector who considered 4th quarter 2023 business climate as being good was **9.1** percent, as **36.4** percent regarded the situation as satisfactory.

In Accommodation and Food Service, **15.3** percent viewed the quarter's business climate as good while **44.1** percent had the perception that it was satisfactory.

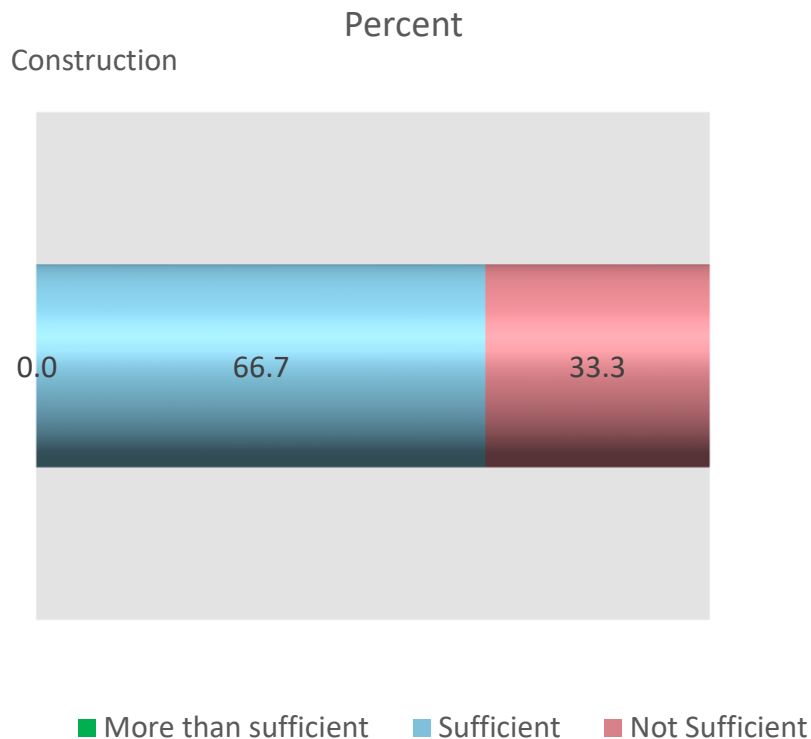
The sentiment regarding the current business situation was generally negative in sectors during the 4th quarter of 2023

Access to bank credit



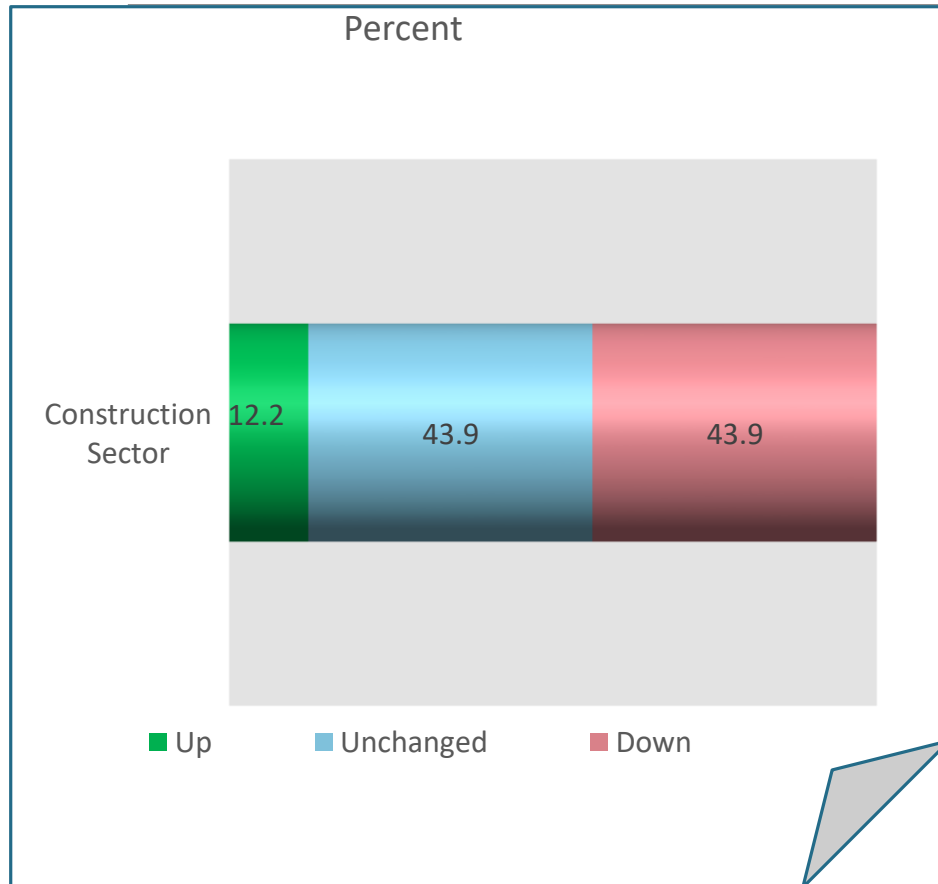
Proportions of respondents who perceived access to credit as being difficult during 4th quarter 2023, were **65.8** percent for Accommodation and Food services, and **55.1** percent for the Construction industry

Technical Capacity in Construction Sector



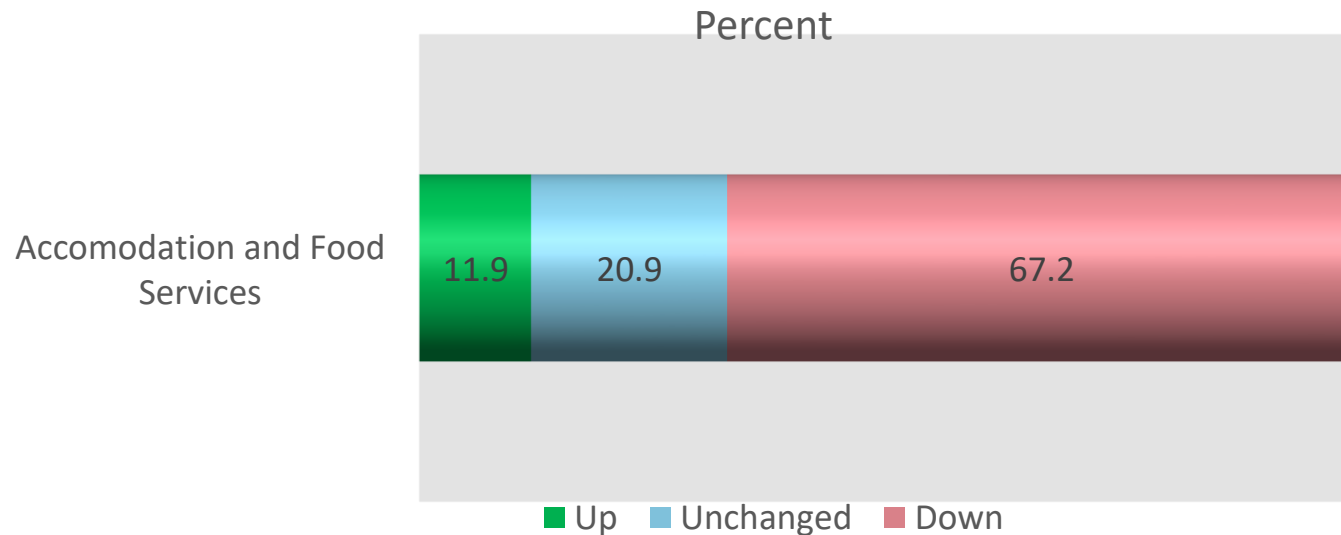
About 67 percent of respondents in the Construction sector, viewed their technical capacity as sufficient with respect to demand anticipated in the next twelve months

Volume of business activity in Construction Sector



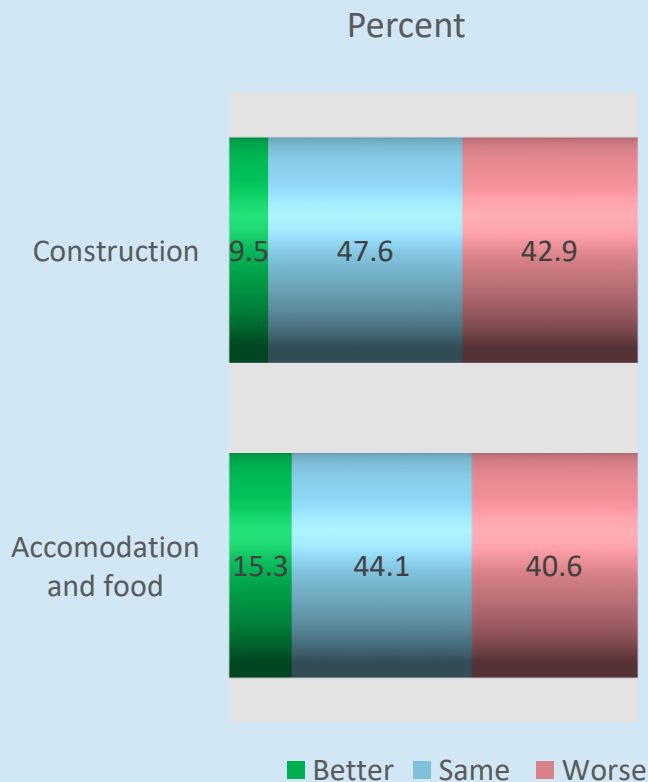
For the Construction sector, **12.2** percent of the respondents reported an increase in business activity in their companies during 4th quarter 2023 than was in 3rd quarter 2023

Expectation towards Volume of Demand



About **twelve percent** of respondents in Accommodation and Food Services sector, anticipated the volume of demand to go up during 1st quarter 2024

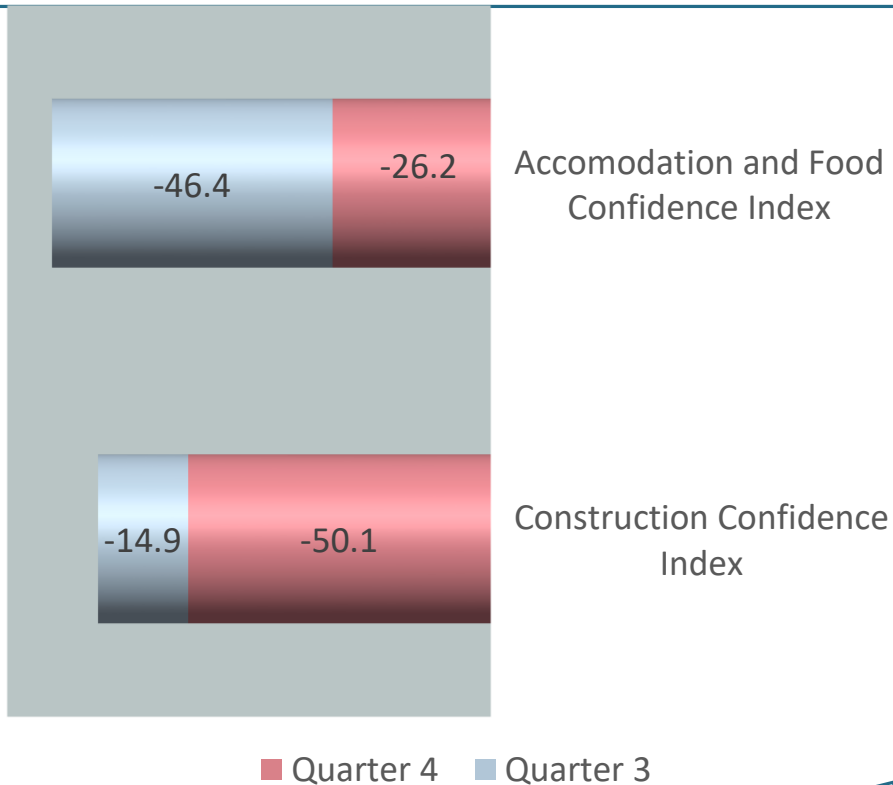
Expected Future Business Situation



Proportions of respondents expecting the business situation to improve during 1st quarter 2024, were **9.5** for the Construction sector and **15.3** for Accommodation and Food Services sector.

About **48 percent** of respondents in Construction, and **44.1 percent** in Accommodation and Food Services, expected the business situation in 1st Quarter 2023 to be the same as was in 4th quarter 2023.

Confidence Indices



The Confidence Index for Accommodation and Food services was **-26.2** in 4th quarter of 2023, an improvement from **-46.4** in 3rd quarter 2023.

Both sectors recorded negative confidence indices for 4th quarter 2023, indicating general pessimism towards the business climate.

Both sectors cited **Insufficient demand** as the major factor limiting business expansion

THANK YOU

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