

## 7.1 The WIFO Business Cycle Survey (WIFO-Konjunkturtest)

	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024
	Index values, seasonally adjusted <sup>1</sup>										
<b>Business climate indicator</b>	-8.7	-8.4	-7.6	-7.0	-6.2	-6.7	-9.7	-7.2	-3.3	-4.2	-6.7
Index of the current business situation	-7.6	-8.1	-8.0	-8.0	-5.2	-5.3	-6.6	-7.0	-2.9	-1.9	-6.8
Index of business expectations	-9.8	-8.7	-7.4	-6.1	-7.3	-8.1	-12.8	-7.4	-3.8	-6.3	-6.5
<b>Sectoral business climate indices</b>											
manufacturing	-17.7	-19.3	-20.0	-19.8	-22.5	-19.2	-22.7	-21.7	-16.5	-17.9	-19.9
construction	-0.3	-0.4	-0.1	+1.2	+0.0	-0.8	-1.6	-7.1	-1.8	-2.9	-2.1
services	-3.7	-1.7	-0.1	+0.3	+3.3	+0.5	-3.1	+1.4	+4.4	+3.5	+0.2
retail trade	-14.8	-16.8	-15.3	-13.3	-10.3	-10.1	-10.9	-6.2	-3.0	-1.6	-6.3
<b>Business climate in manufacturing</b>											
Index of the current business situation	-17.3	-19.5	-22.2	-22.1	-23.0	-20.6	-21.6	-23.3	-20.7	-19.6	-24.5
Index of business expectations	-18.3	-19.1	-18.1	-17.5	-22.3	-18.1	-24.0	-20.2	-12.5	-16.2	-15.4
	Share of firms in %										
Total order books at least sufficient	+55.5	+54.2	+51.7	+49.5	+51.2	+51.2	+50.4	+48.9	+51.2	+51.8	+48.8
Export order books at least sufficient	+53.4	+49.8	+48.4	+47.7	+47.0	+48.5	+47.5	+44.7	+46.9	+47.7	+45.7
	Balances <sup>2</sup>										
Current stock of finished products	+15.0	+16.5	+16.8	+15.7	+15.7	+11.7	+15.5	+14.1	+15.2	+13.3	+17.9
Production expectations for the next 3 months	-11.3	-15.7	-9.2	-8.3	-12.7	-10.6	-18.7	-15.6	-6.3	-11.4	-12.3
Expected development of the business situation over the next 6 months	-27.1	-27.0	-26.8	-24.1	-31.0	-24.8	-30.8	-24.5	-14.0	-20.9	-19.1
Expected development of selling prices over the next 3 months	+0.2	-1.3	+2.0	+2.8	+4.7	+5.8	+2.5	-0.9	+1.1	+3.2	+2.4

Source: WIFO Business Cycle Survey, WDS - WIFO Data System, Macrobond. Partly funded by the European Union – <sup>1</sup> Index values range from minimum: -100 to maximum: +100, positive values signal an optimistic, negative values a pessimistic business climate. – <sup>2</sup> Difference of positive and negative responses in % of all firms.

Contact: Alexandros.Charos@wifo.ac.at, Birgit Agnezy@wifo.ac.at

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