

Overview

The results of the quarterly business survey for the first quarter of 2023 show the following:

- A **business climate** qualified as “normal” by 71 percent of companies and “unfavorable” by 26 percent of them.
- **Production conditions** characterized by a supply of raw materials considered “normal” by 60 percent of manufacturers and “difficult” by 40 percent of them.
- The main obstacles to the development of production are, according to the companies, **the high cost of inputs, insufficient demand and increased competition, particularly from the informal sector.**
- The **number of employees** stagnated in all sectors except “mechanical engineering and metallurgy”, where it fell.
- **Unit production costs** are up in all sectors except “electrical and electronics”, where they are said to have stagnated.
- A **cash flow situation** described as “normal” by 83 percent of companies and “difficult” by 16 percent of them.
- **Access to bank financing** considered “normal” by the majority of industrialists in all sectors except “textiles and leather” where 21 percent of companies consider it “difficult”.
- **The cost of credit** is stagnating according to 65 percent of companies and rising according to 34 percent of them.
- **Investment expenditure** flat according to 49 percent of employers and rise according to 39 percent. The latter were funded up to 82 percent by equity capital and 18 percent by credit.