

Overview

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

- A **business climate** considered “normal” by 73 percent of businesses and “unfavorable” by 20 percent of them.
- **Production conditions** are marked by supplies of raw materials deemed “normal” by 74 percent of manufacturers and “difficult” by 26 percent of them.
- The main obstacles to the production development are inadequate demand, **high input costs, and increased competition**, particularly from the informal sector.
- The **number of employees** stagnated according to 71 percent of businesses and dropped according to 19 percent of them. As for the next three months, 71 percent of businesses expect a stagnation of the number of employees and 17 percent an increase 13 percent a drop.
- **Unit production costs** increased in all activity branches with the exception of “textile and leather “ where it stagnated.
- A **cash position** described as “normal” by 78 percent of businesses and “difficult” by 19 percent of them.
- **An access to bank financing** considered “normal” by 78 percent of businesses and difficult according to 22 percent of them.
- A stagnation of **credit costs** according to 66 percent of businesses and increased according to 28 percent of them.
- **Investment expenses** stagnated according to 44 percent of businesses and rose according to 30 percent of them. The latter was financed up to 75 percent by capital and 25 percent by credit.