

Overview

The results of the quarterly business survey for the third quarter of 2024 show the following:

- **Business climate** is described as ‘normal’ by 72 percent of companies and ‘unfavorable’ by 19 percent of them.
- **Production conditions** are characterized by a supply of raw materials deemed ‘normal’ by 91 percent of manufacturers and ‘difficult’ by 8 percent of them.
- According to companies, the main obstacles to expanding production are **insufficient demand**, **increased competition**, particularly from the informal sector, as well as **high input costs**.
- The **number of employees** stagnated according to 80 percent of companies and is increasing according to 16 percent of them. For the fourth quarter of 2024, 82 percent of manufacturers expect a stagnation of this number and 14 percent of them expect its increase.
- **Unit production costs** are rising in all industries.
- **A cash flow situation** described as ‘normal’ by 85 percent of companies and ‘difficult’ by 14 percent of them.
- **Access to bank financing** deemed ‘normal’ by companies.
- **The cost of credit** is stagnating according to 83 percent of companies and is rising according to 12 percent of them.
- **Capital expenditure** is up according to manufacturers. 69 percent of this spending is said to have been financed by equity capital and 31 percent by loans. Over the next three months, 54 percent of manufacturers expect capital expenditure to stagnate and 28 percent of them expect it to rise.