

Overview

The results of the quarterly business survey for the second quarter of 2025 reveal the following:

- **Business climate** described as “normal” by businesses.
- **Production conditions** characterized by a supply of raw materials considered “normal” by 87 percent of manufacturers and “difficult” according to 13 percent.
- According to companies, the main obstacles to the development of production are **insufficient demand, increased competition, high input costs, the informal sector and lack of skilled labor**.
- **The number of employees** is up quarter-on-quarter, according to manufacturers in all sectors. For Q3-2025, 83 percent of companies expect their workforce to remain stable, and 16 percent to increase.
- **A cash flow situation** described as “normal” by 77 percent of companies and “difficult” by 19 percent.
- **Access to bank financing** deemed “normal” by 80 percent of manufacturers and “difficult” by 16 percent.
- **Cost of credit** stagnant according to 74 percent of business owners, rising according to 19 percent.
- According to manufacturers, **capital expenditure** is stagnant. 78 percent of this expenditure would have been financed by equity capital and 22 percent by credit. For the next three months, 57 percent of manufacturers anticipate a stagnation in capital expenditure, and 36 percent an increase.