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Household Income and Consumer Confidence

August 2026

Belarus Economy Monitor, Q3 2026

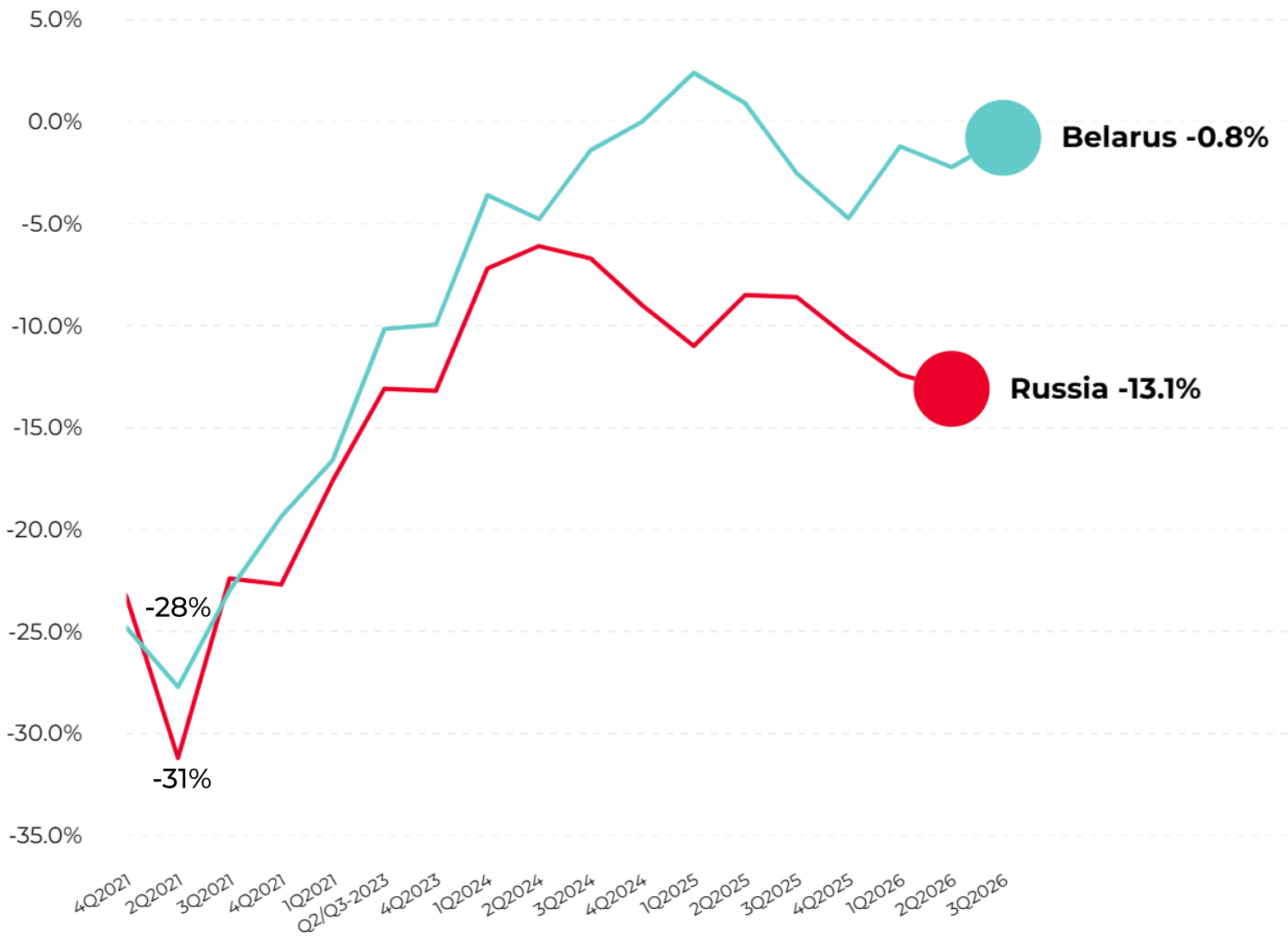
Methodology

Online Survey, July 27-29, 2026

- Urban residents (1,003 respondents)
- Aged 18-64
- The sample is representative of the urban population of Belarus in terms of
 - gender,
 - region,
 - age.

Consumer Confidence Index

in Belarus and Russia

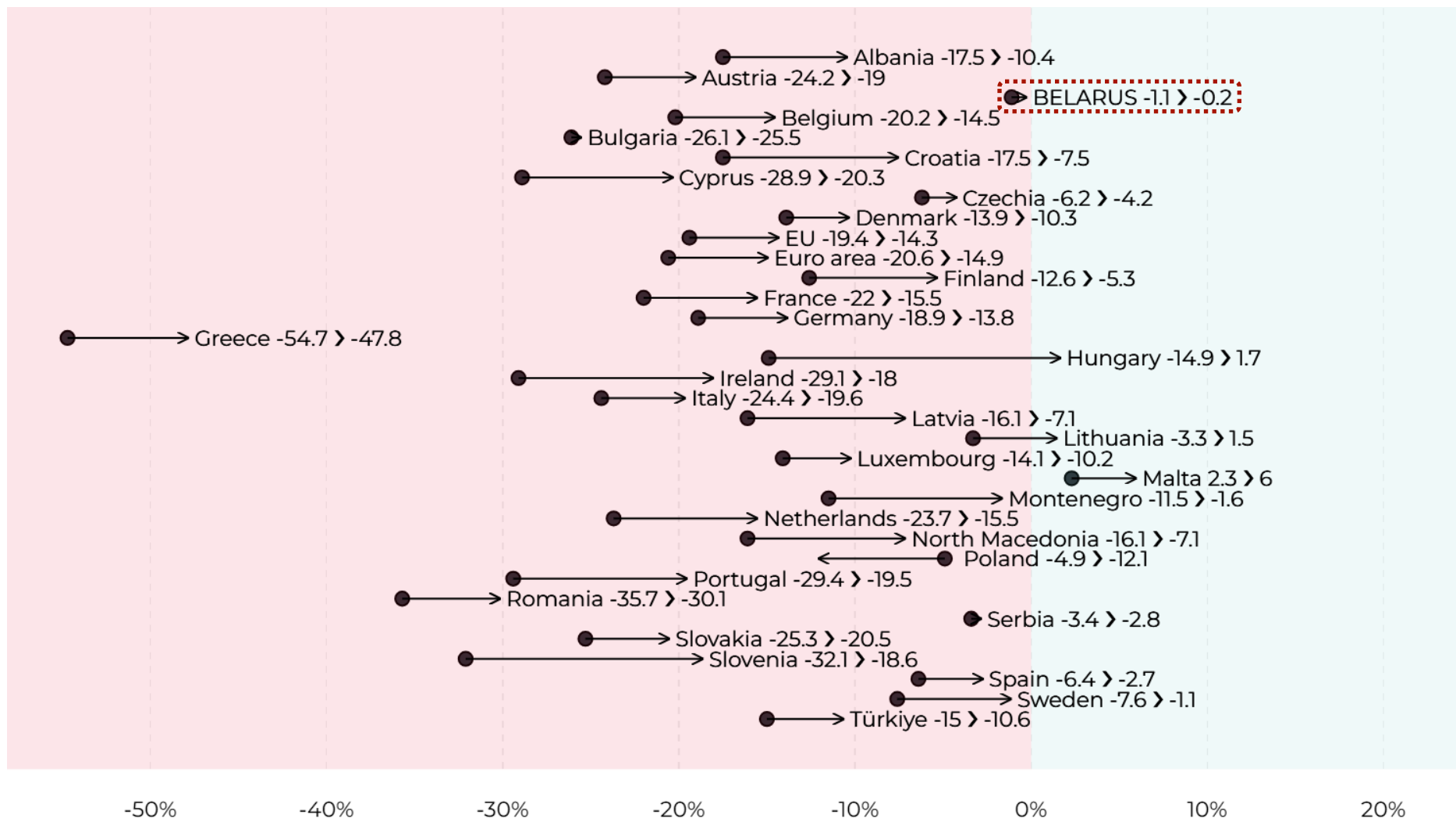


Increase in the index in Belarus – by **1.4 p.p.**
Decrease in the index in Russia – by **0.7 p.p.**

The Consumer Confidence Index (CCI) is a composite indicator that reflects the population's assessment of the country's overall economic situation and their personal financial situation

Consumer Confidence Index

in Belarus and EU Countries

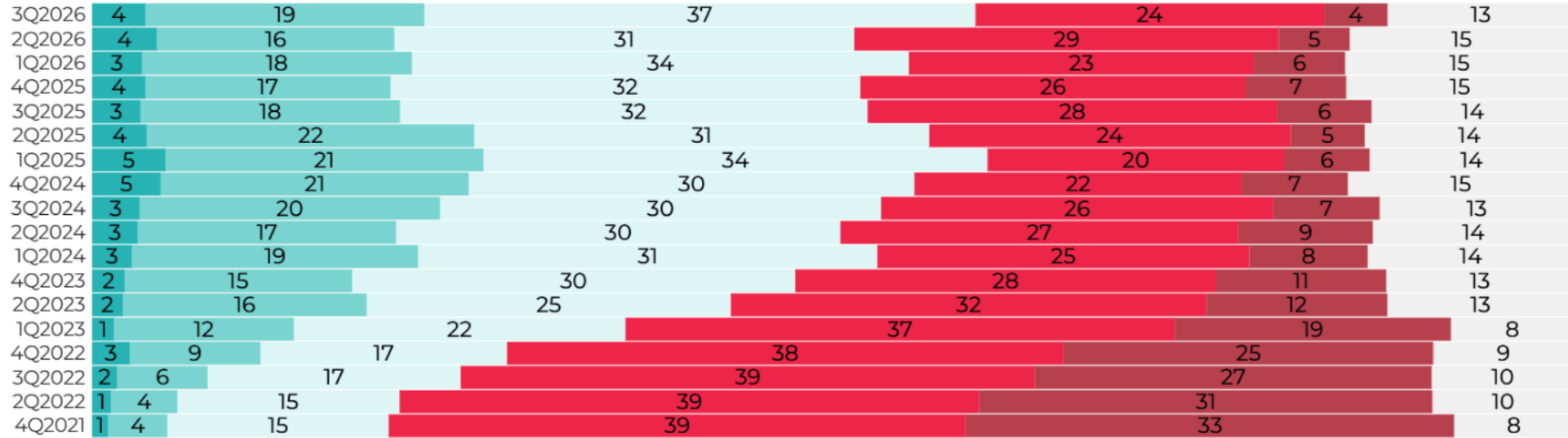


According to Eurostat methodology, the index is based on 4 components (excluding the country's past component)

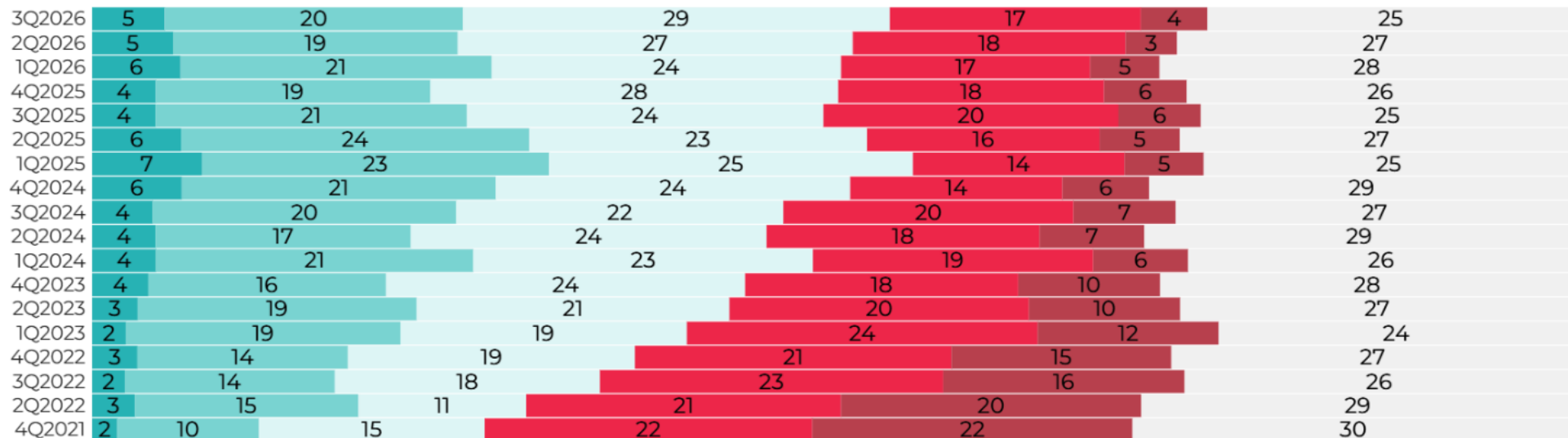
CCI components

■ Improve(d)
 ■ Likely improve(d)
 ■ No change
 ■ Likely decline(d)
 ■ Decline(d)
 ■ Difficult to answer

Q1 Economic situation compared to the last year?



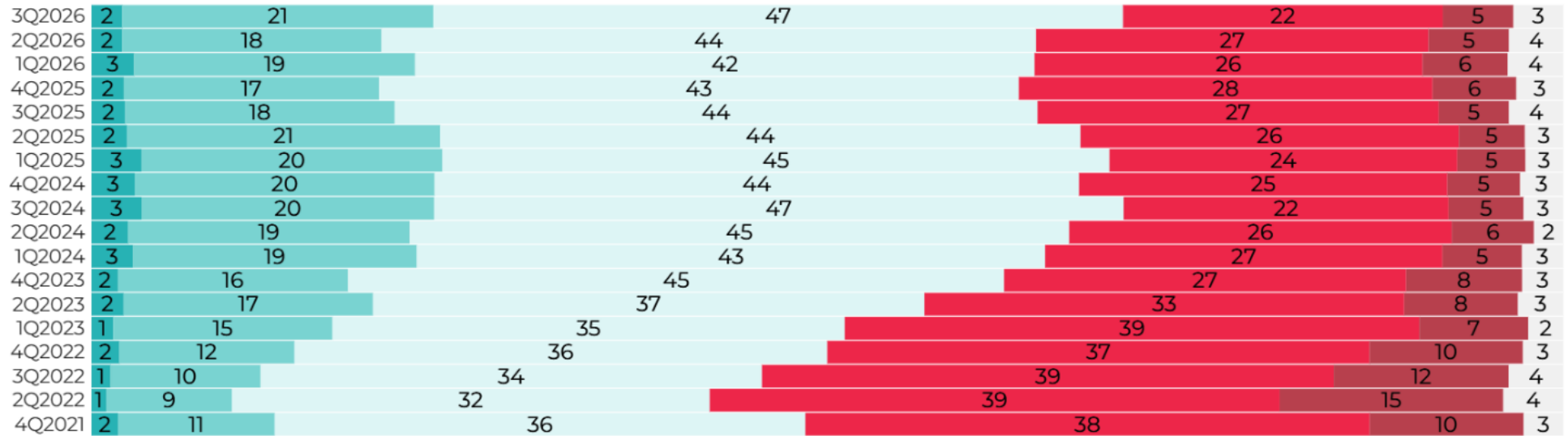
Q2 How will economic situation change over the next year? It will



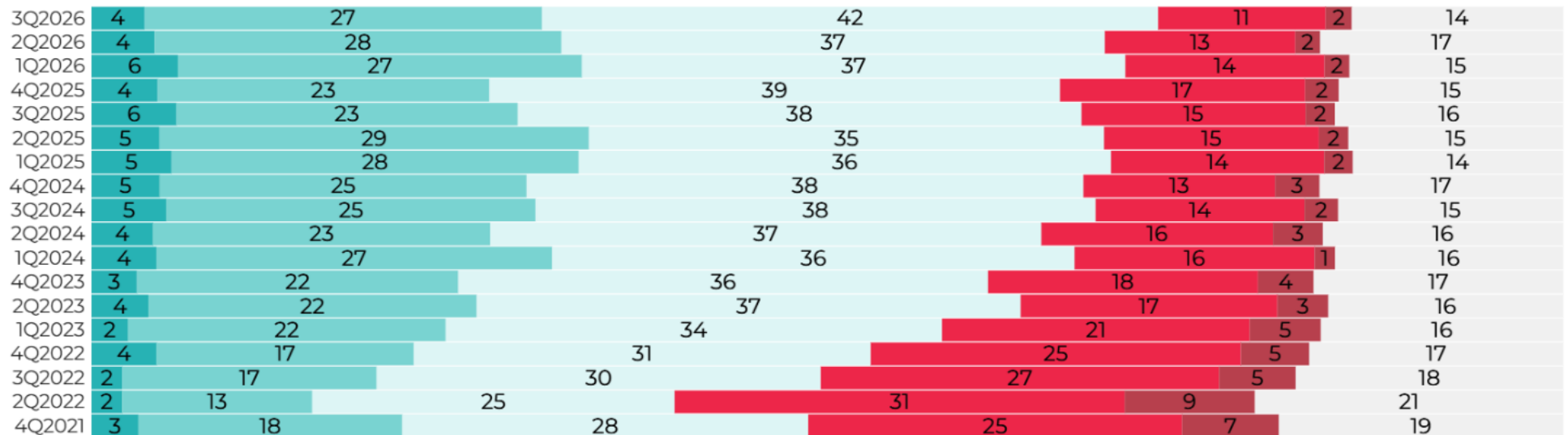
CCI components

■ Improve(d)
 ■ Likely improve(d)
 ■ No change
 ■ Likely decline(d)
 ■ Decline(d)
 ■ Difficult to answer

Q3 Family income compared to the last year?



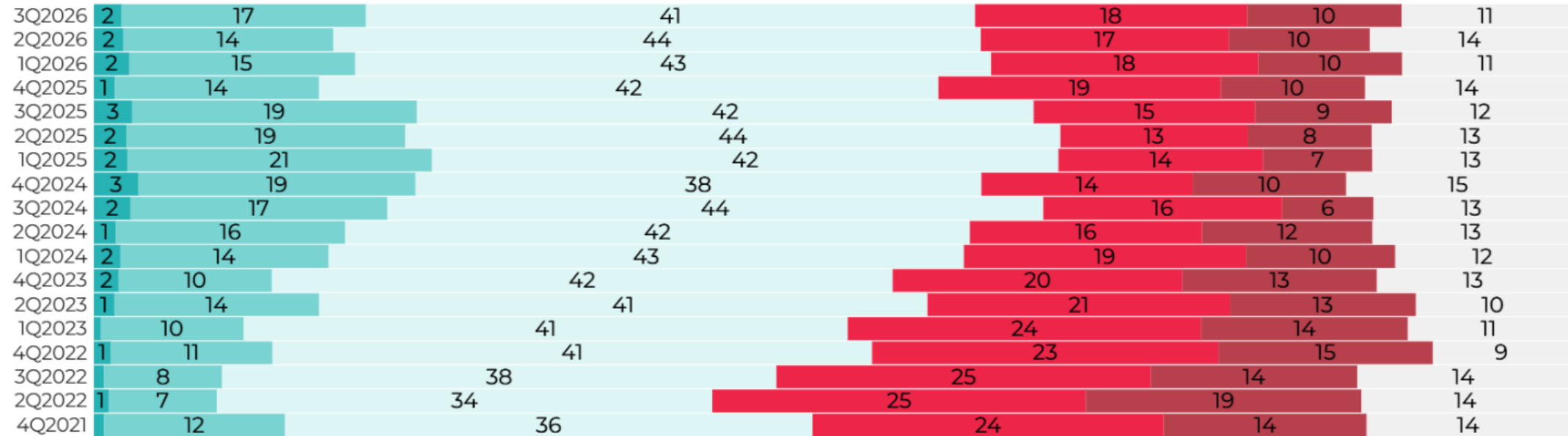
Q4 How will family income change over the next year? It will



CCI components

■ Very favorable
 ■ Somewhat favorable
 ■ Neutral
 ■ Somewhat unfavorable
 ■ Very unfavorable
 ■ Difficult to answer

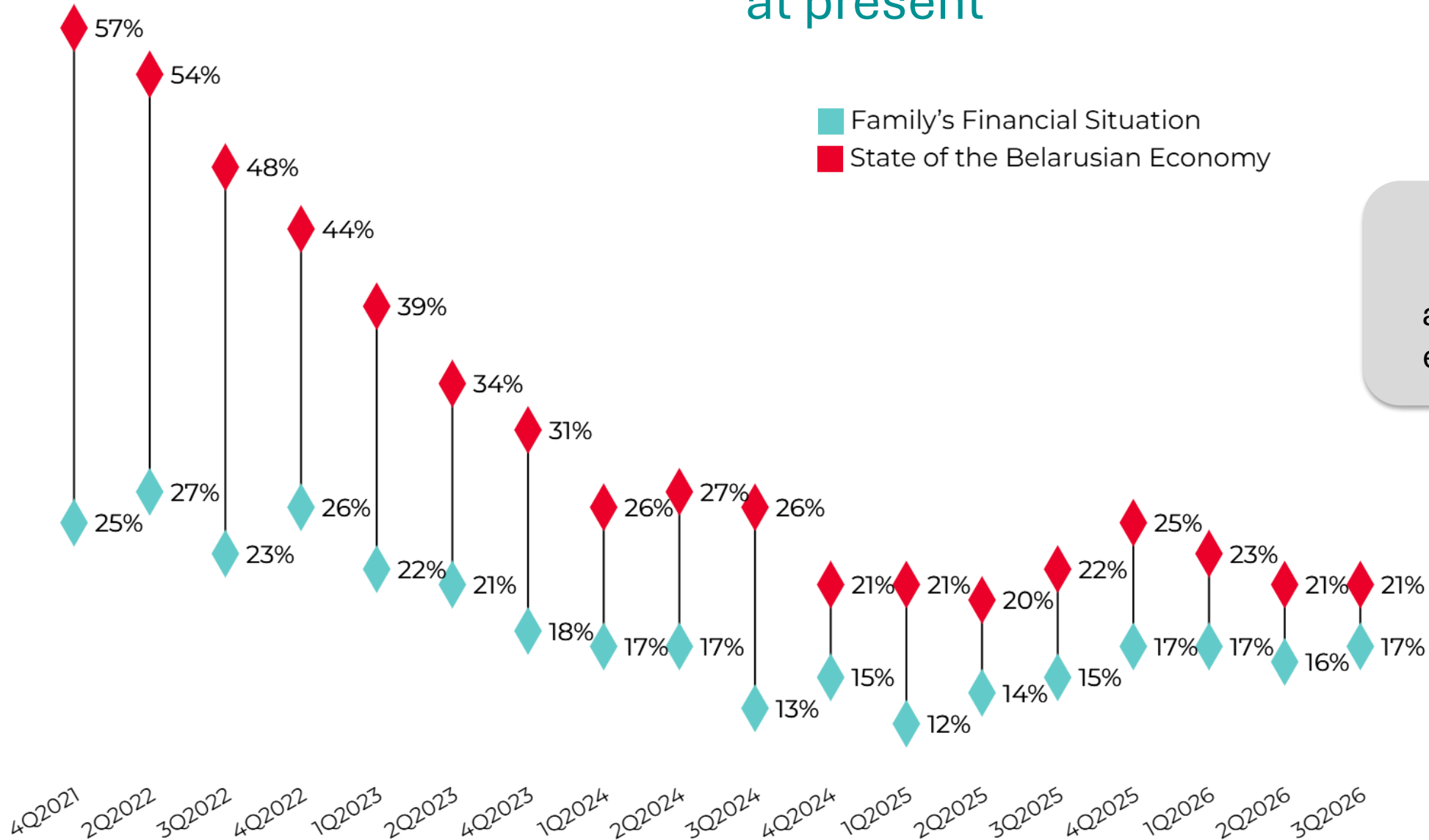
Q5 Is now a good (bad) time for major household purchases?



25%

believe that now is a
favorable time for savings
(+1 p.p. q/q)

«Rather poor» family financial situation and the state of the Belarusian economy at present

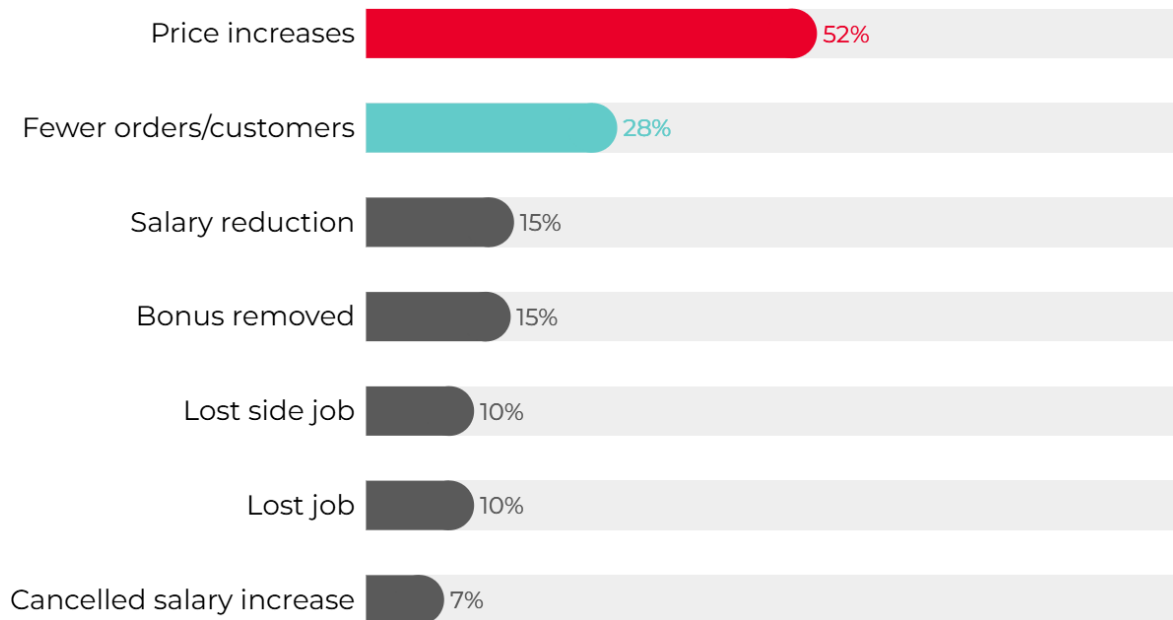


47%

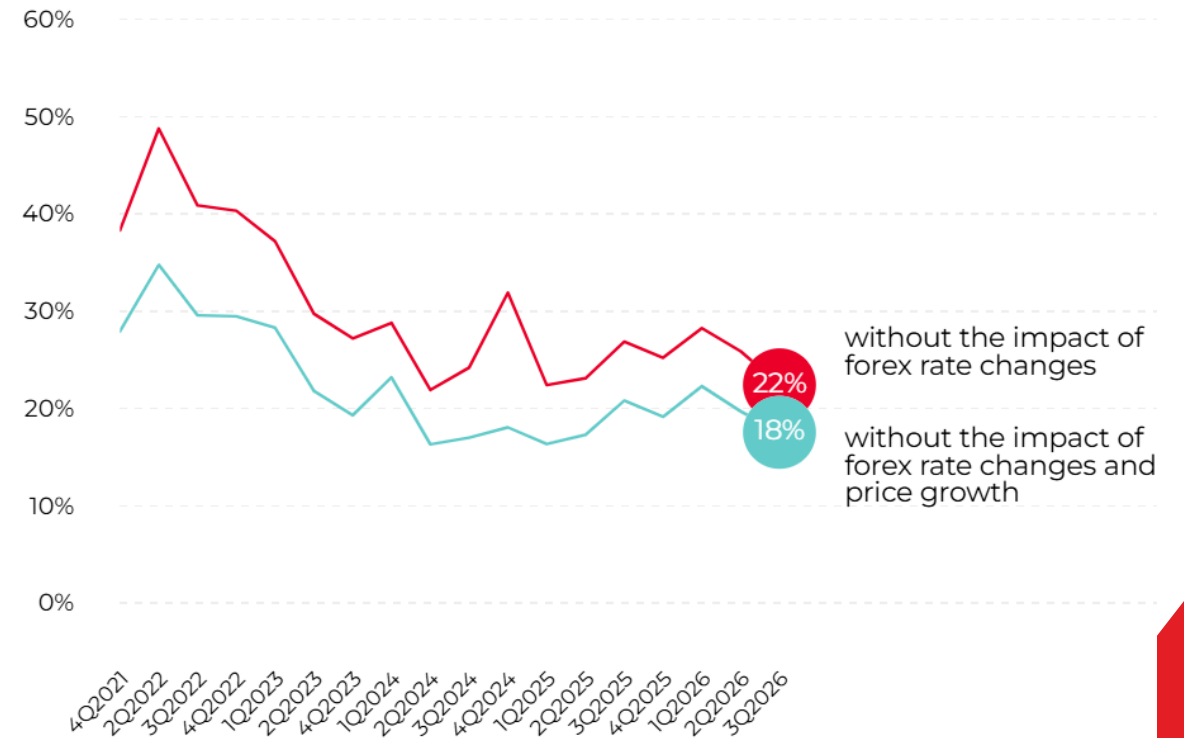
assess the state of the economy as “average”

25% of respondents reported a decrease in income (-3.5 p.p.)

Causes of income decrease:



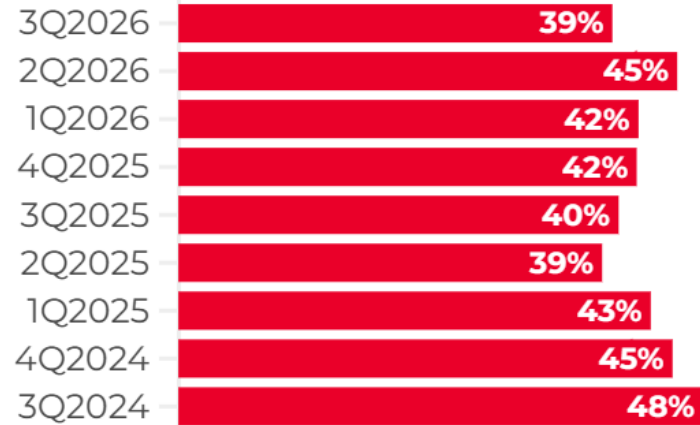
Share of respondents reporting a decrease in income:



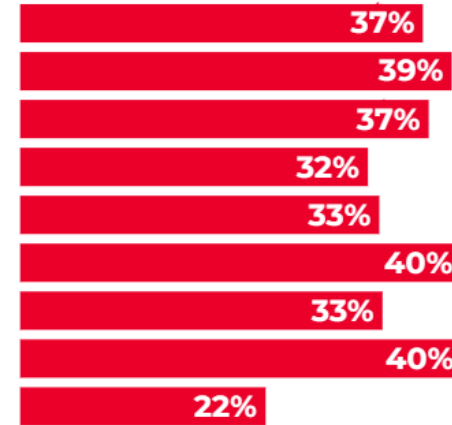
Self-employed
Employed in manufacturing, IT-sector, NGOs

Responses to declining income

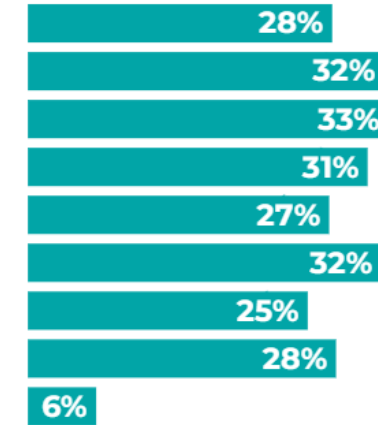
Saving on leisure activities



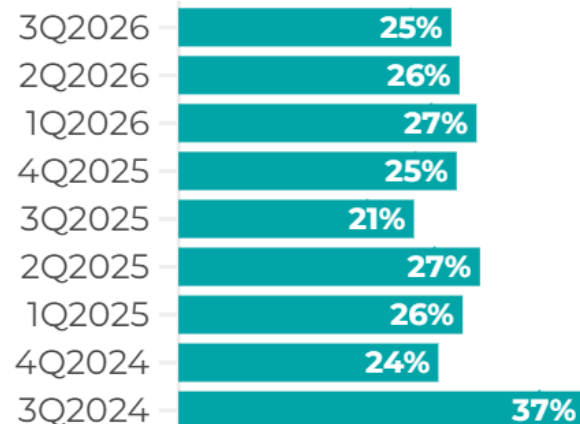
Saving on food



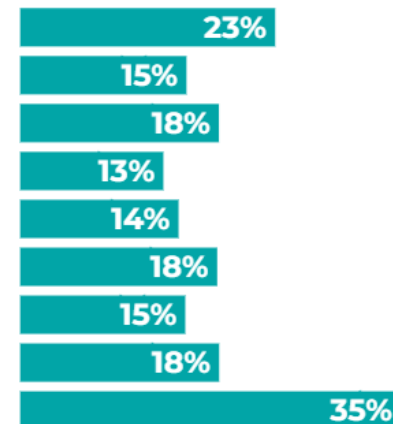
Late payments



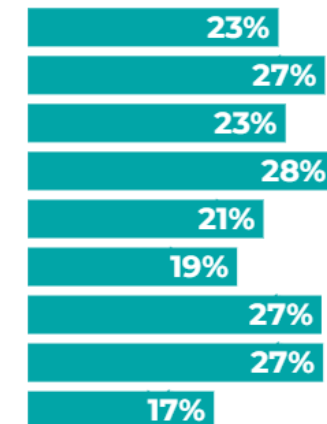
Saving on clothing



Putting off large purchases



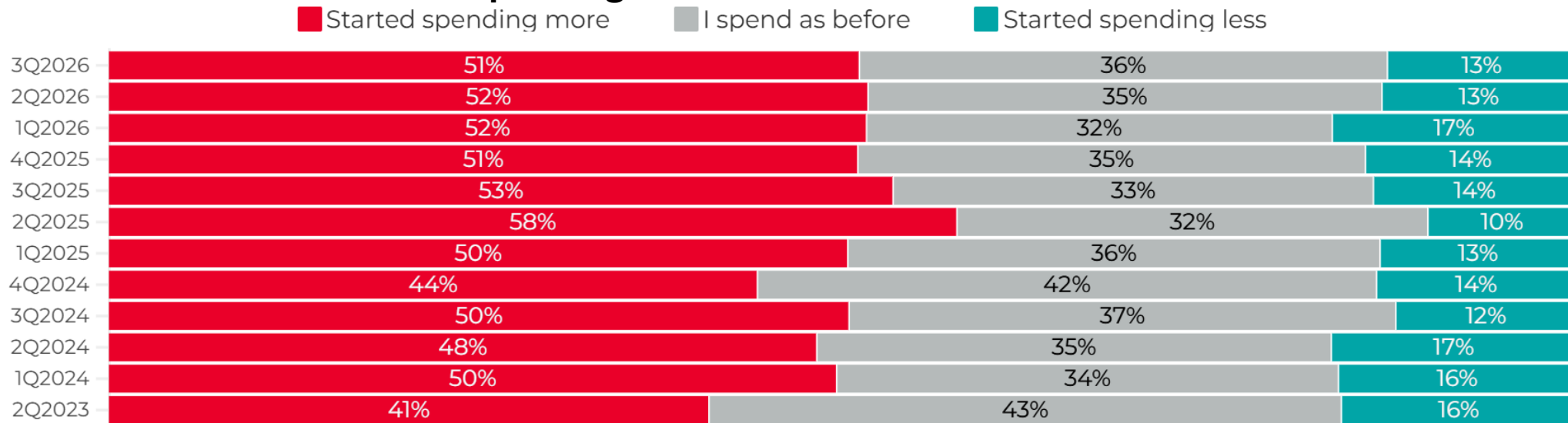
Not saving/using savings



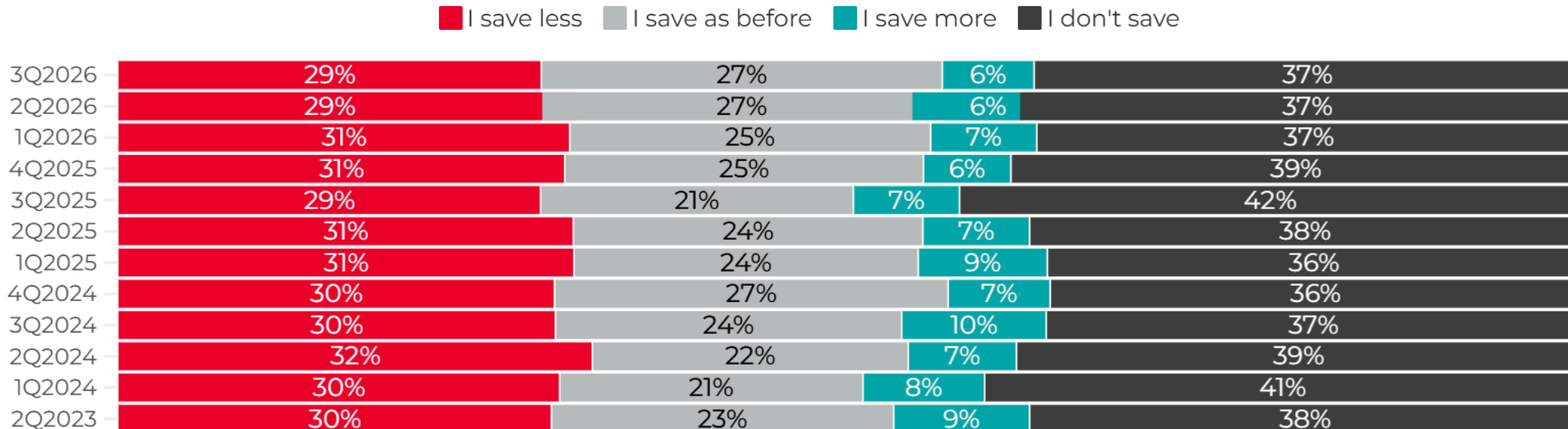
* of 25% who reported an income decline

Consumption prevails over savings

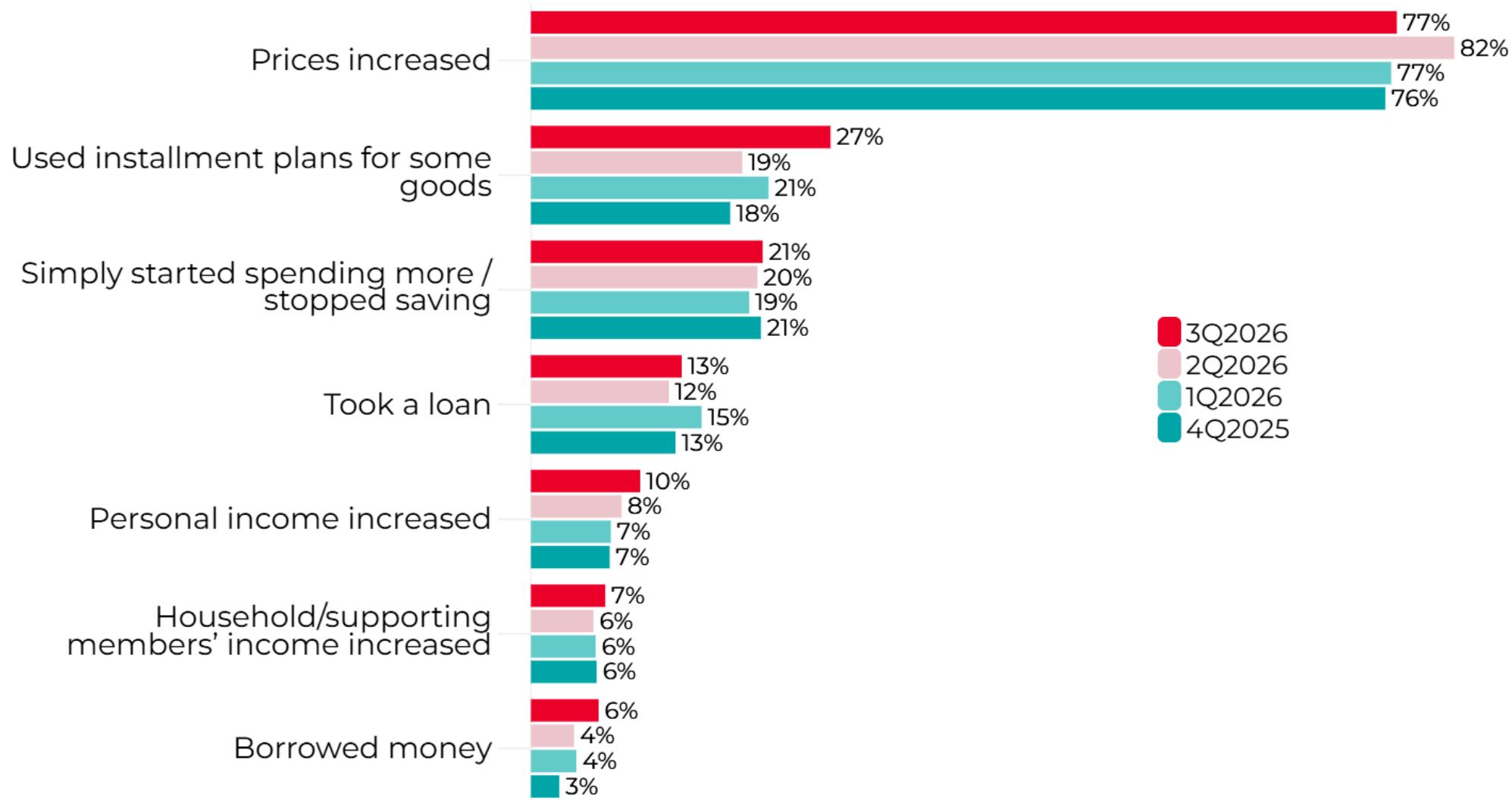
Spending behaviour in the last 6 months



Saving behaviour in the last 6 months



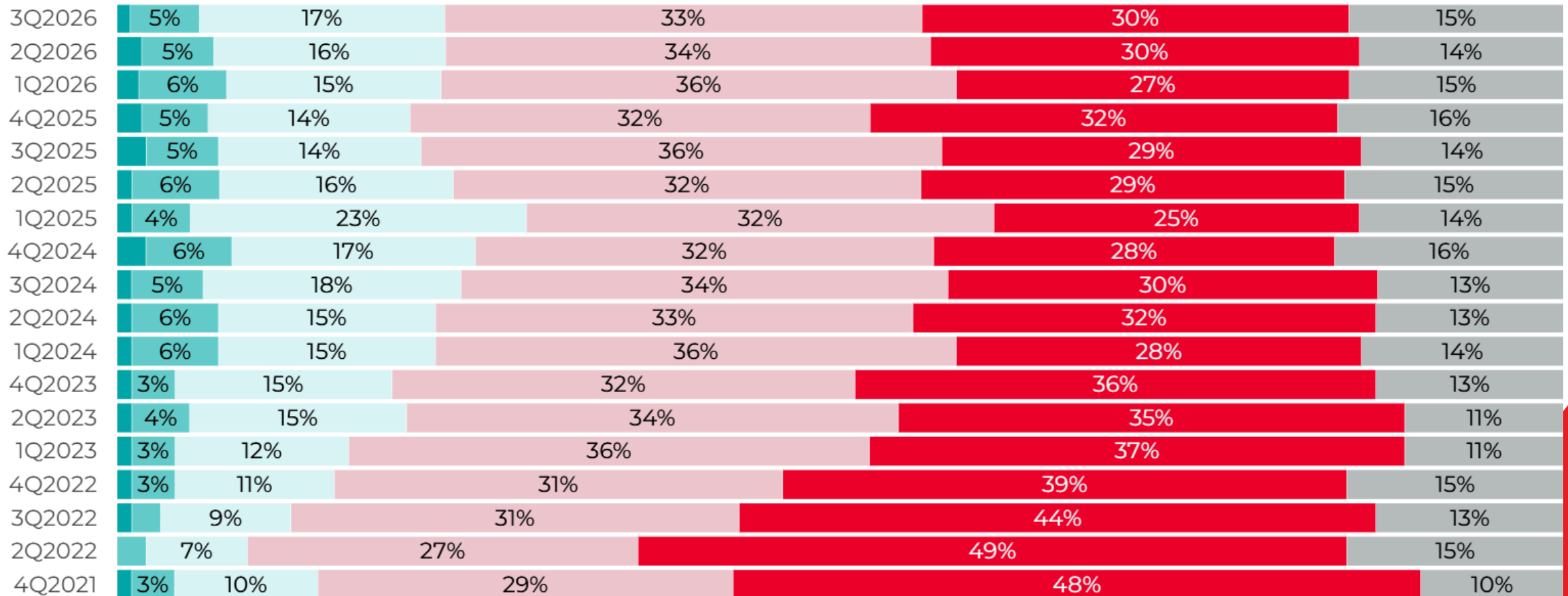
Causes of increased expenses



* of the **51%** who started spending more

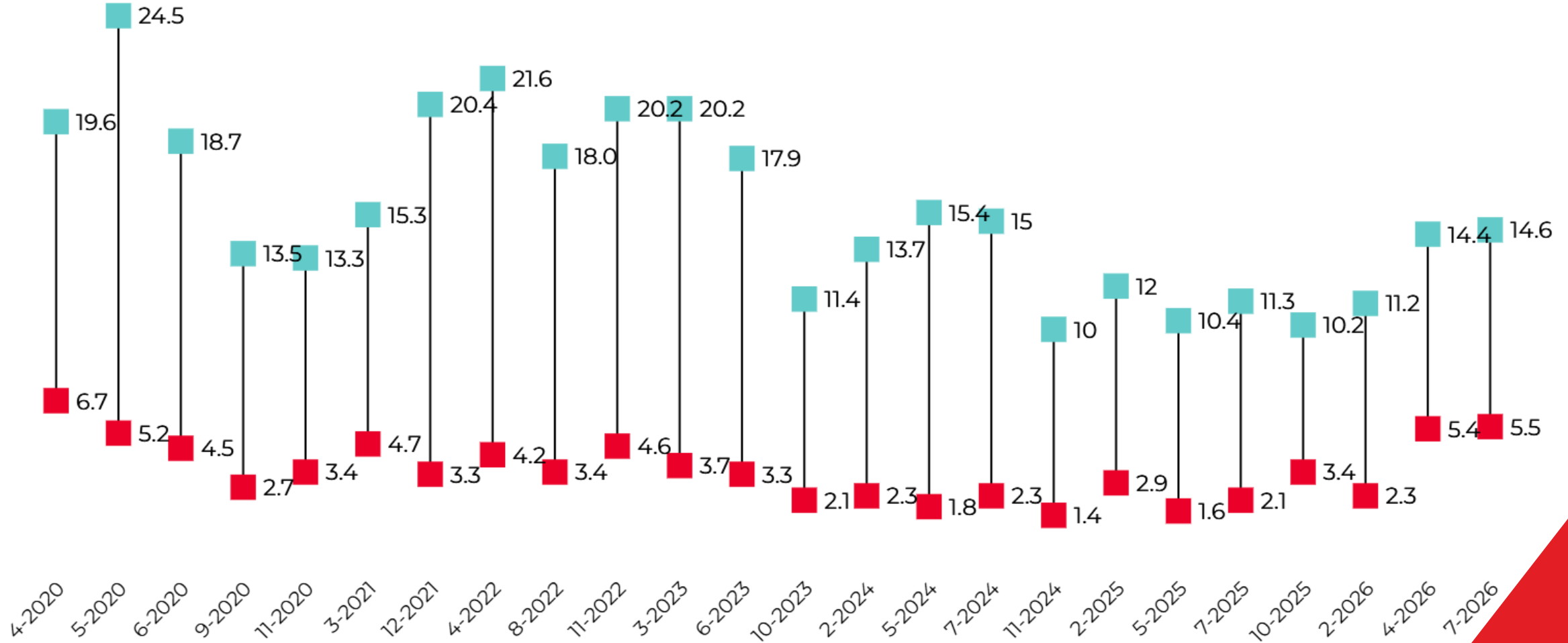
How will your family's income change relative to prices this year?

■ Increase much more
 ■ Increase slightly more
 ■ Increase at the same pace
 ■ Increase slightly less
 ■ Increase much less
 ■ Difficult to say



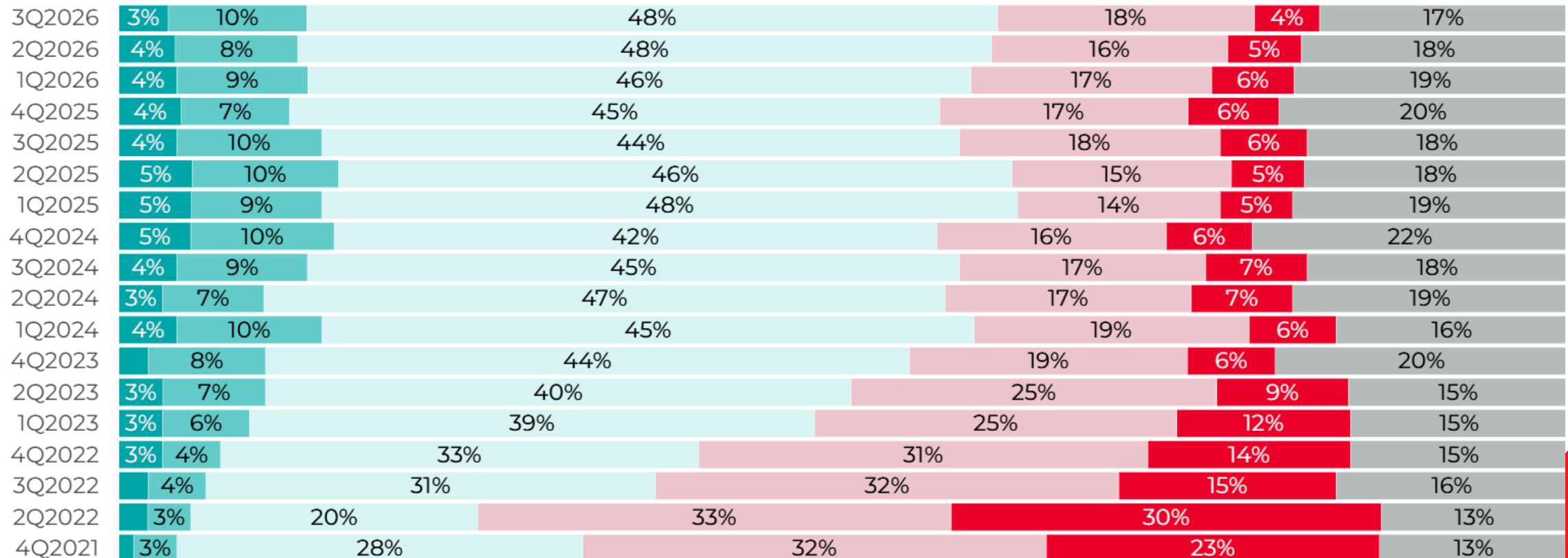
Labour market shortage

■ I lost my job, % ■ Someone I know lost the job, %



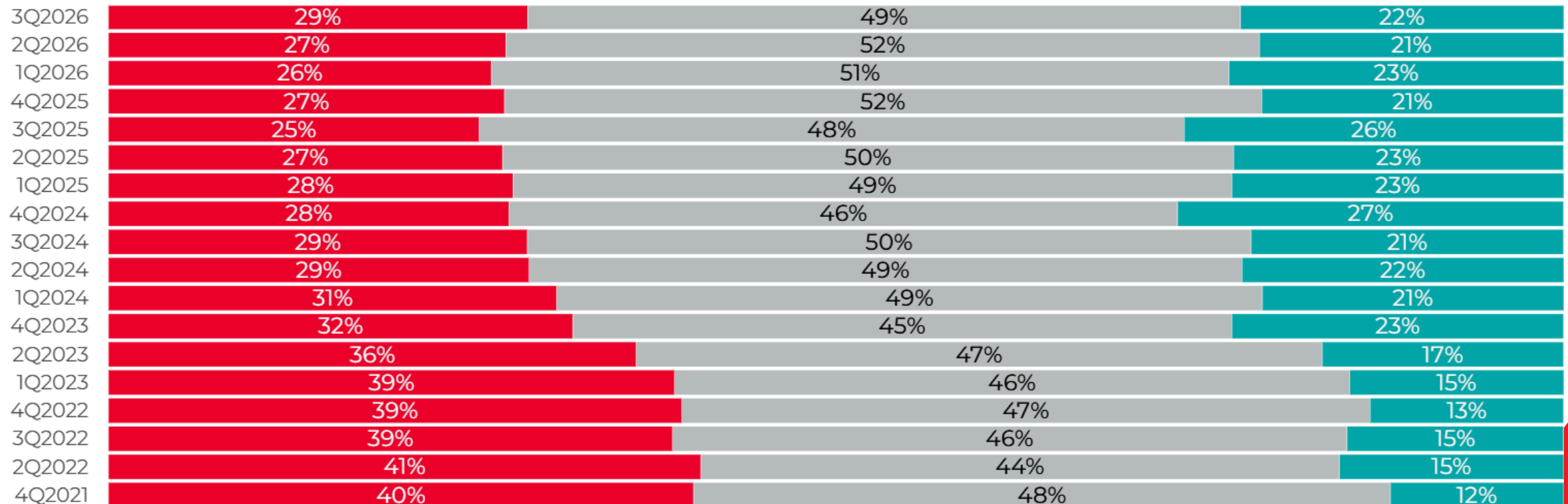
Over the year, the number of unemployed people will be...

■ Much lower
 ■ Slightly lower
 ■ About the same
 ■ Slightly higher
 ■ Much higher
 ■ Difficult to say



Are many people afraid of losing their job or main source of income?

■ Many are afraid ■ Some are afraid ■ No one is afraid



Labour market shortage

55%

**of respondents
reported staff
shortages in their field**
(+3 p.p. over the quarter)

↳ Manager / executive / department head

Employed in:

↳ Industry

↳ Agriculture

↳ Healthcare

↳ Utility providers

↳ State-owned enterprises

↳ Independent news readers

↳ People with incomes higher than 2,000 BYN

↳ Minsk region

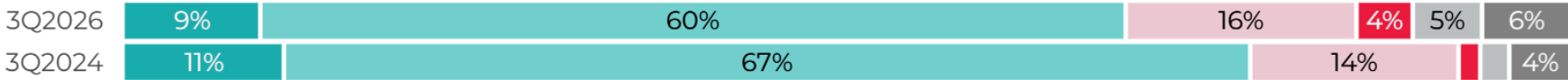
Overall trust in people has declined over the past two years

Trust completely Rather trust Rather DO NOT trust Do NOT trust at all Don't know Difficult to answer

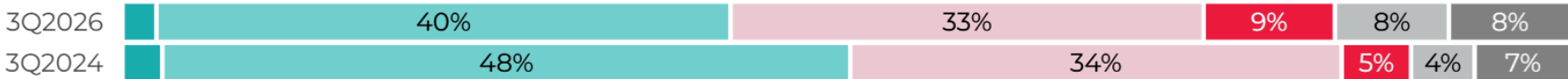
Your family



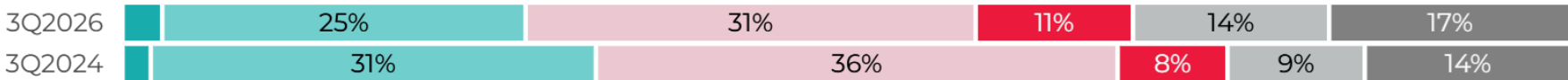
People you know personally



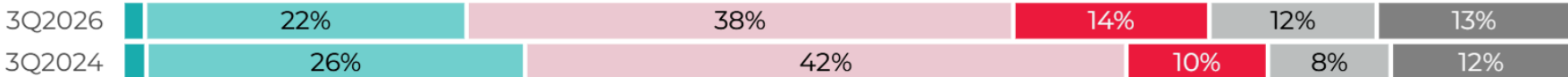
People who live in your neighborhood



People of a different religion



People of a different nationality



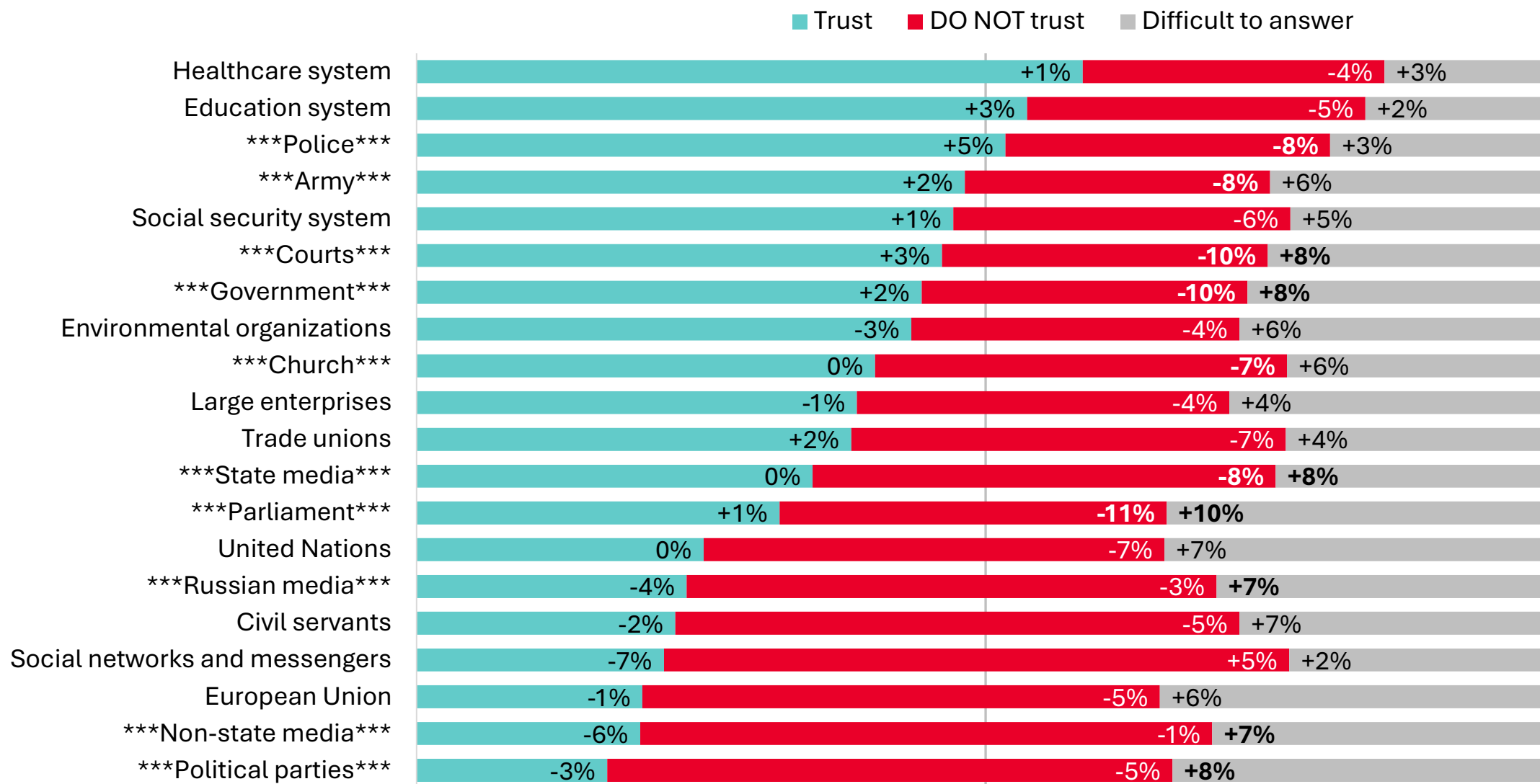
People you met for the first time



15%

say that most people
can be trusted
(-8 p.p)

Distrust in institutions has shifted towards uncertainty



*Note: The chart is based on respondents' answers to the question of whether they trust or distrust the listed institutions. The values shown represent changes in the shares of respondents between July 2024 and July 2026. Institutions with statistically significant differences in responses over the two-year period are marked with ***; statistically significant differences are shown in bold.*

Summary



- The **Consumer Confidence Index** has increased by 1.7 p.p. since the last year and reached -0.8%.
- Respondents assess current economic situation and family incomes more positively.
- 25% of respondents reported a **decrease in income**.
- 55% of respondents reported **labour shortages** in their field.
- **Only 15%** of respondents say that **people can be trusted**.