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Household Income and Consumer Confidence

August 2026

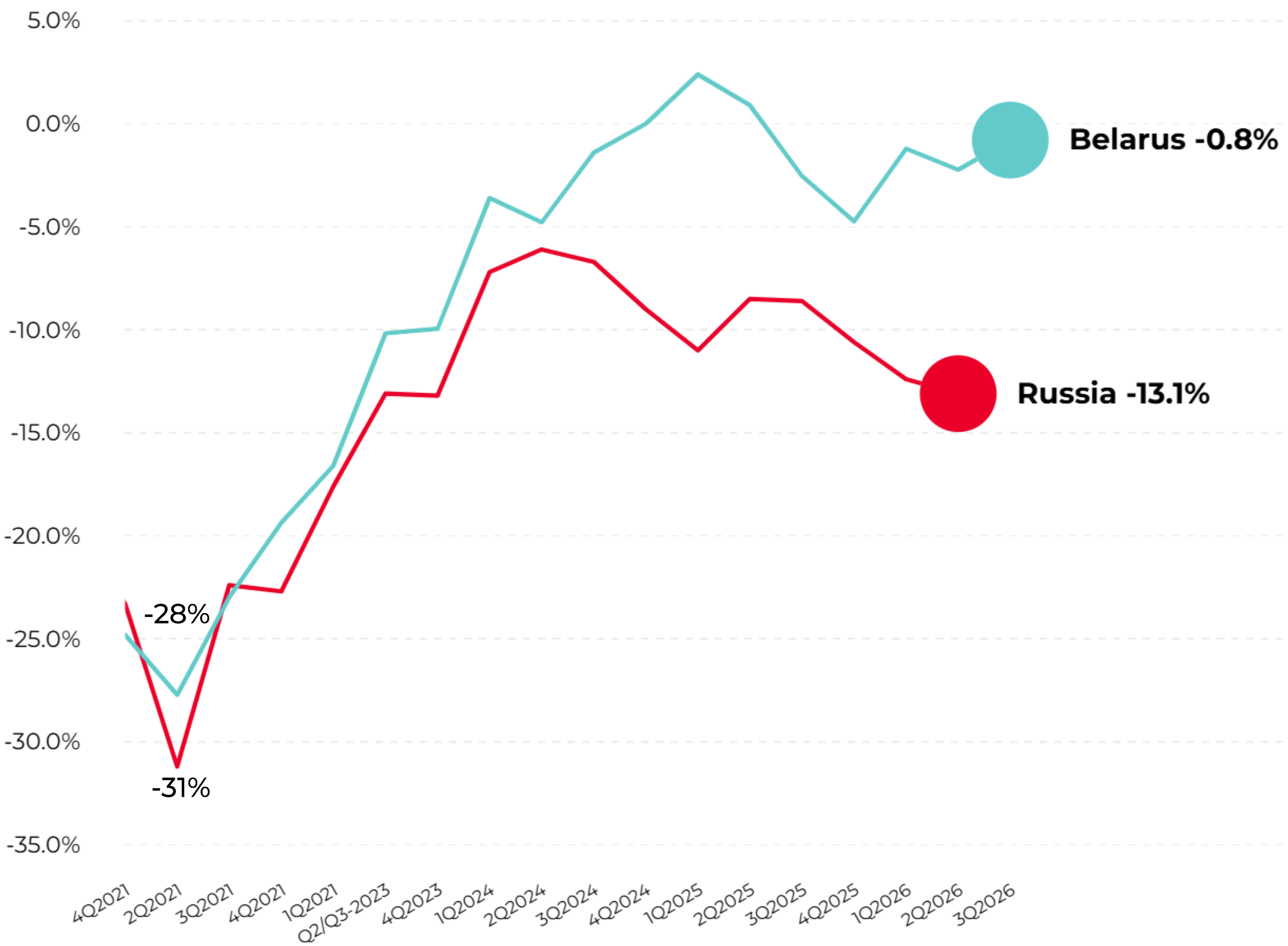
Belarus Economy Monitor, Q3 2026

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.**

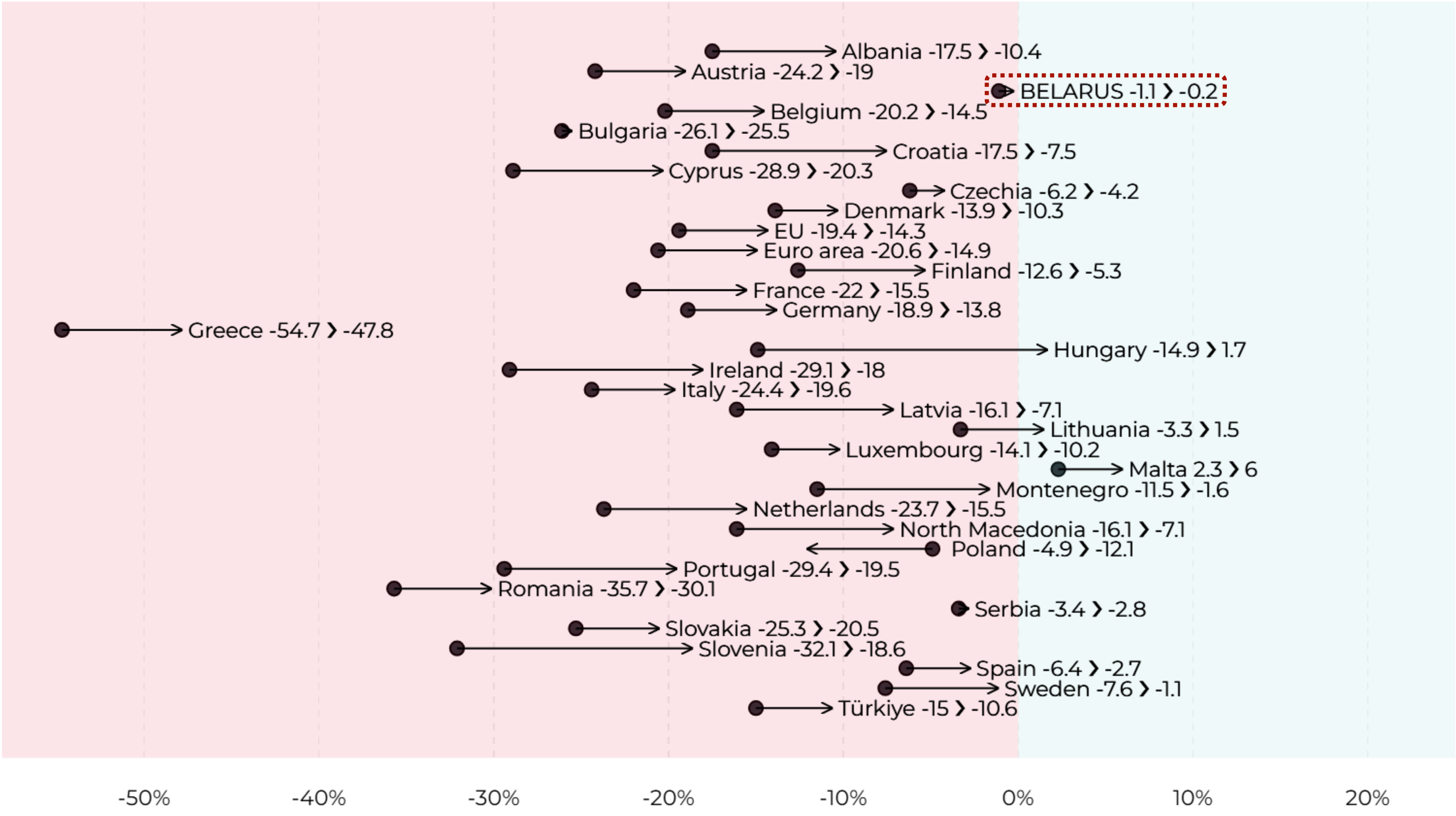
Decrease in the index in Russia – by **0.7 p.p.**

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

Source: Rosstat (May 2026), authors' calculations for Belarus

Consumer Confidence Index

in Belarus and EU Countries



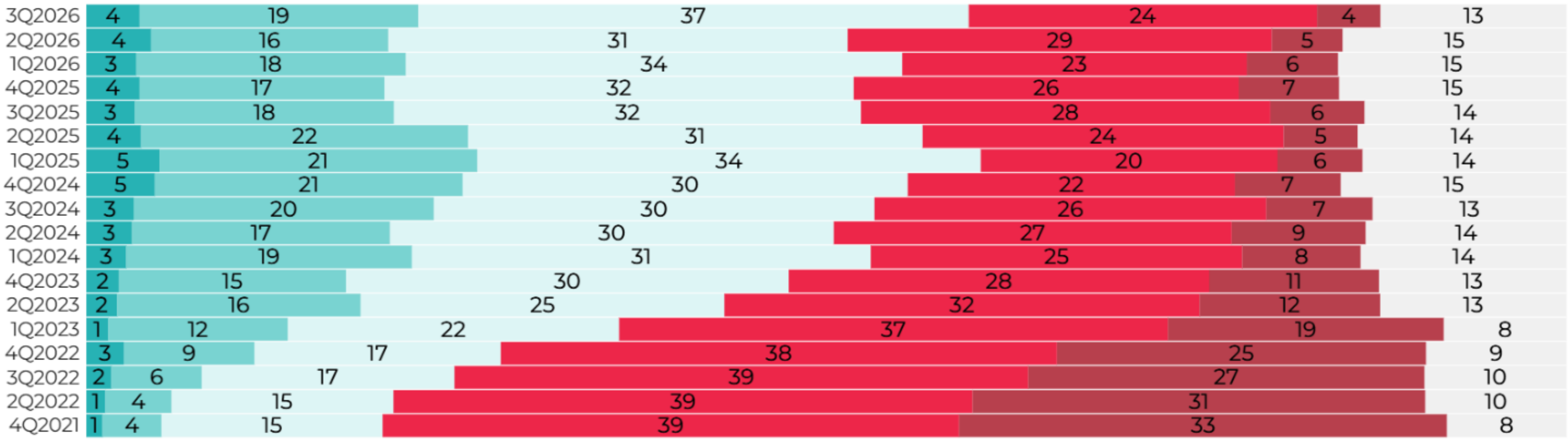
According to Eurostat methodology, the index is based on 4 components (excluding the country's past component)

Source: Eurostat (July & April 2026), authors' calculations for Belarus

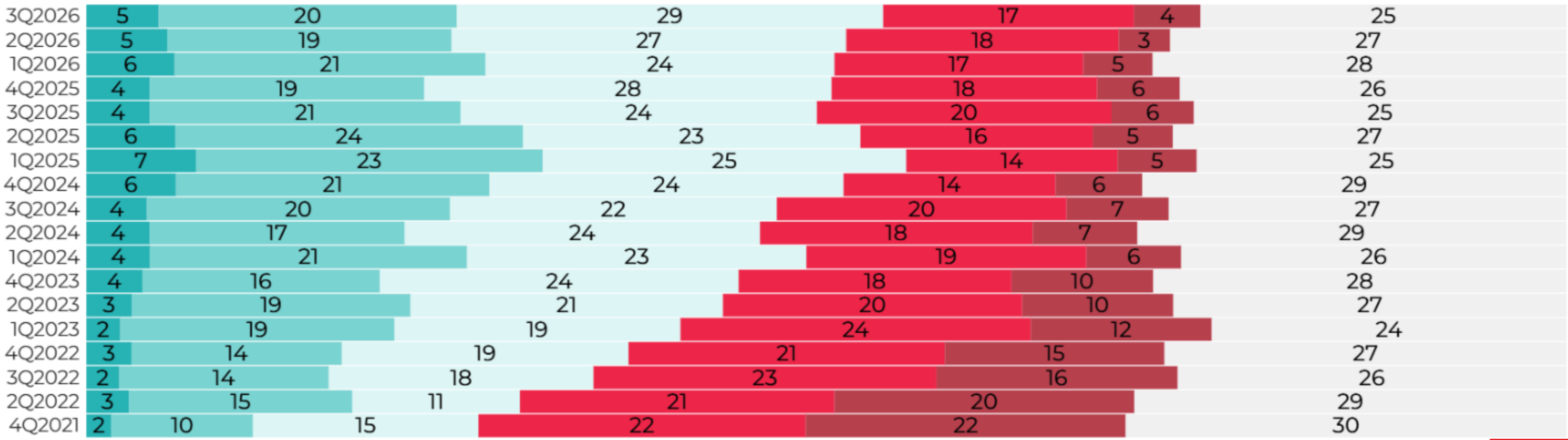
CCI components

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

Q1 Economic situation compared to the last year?



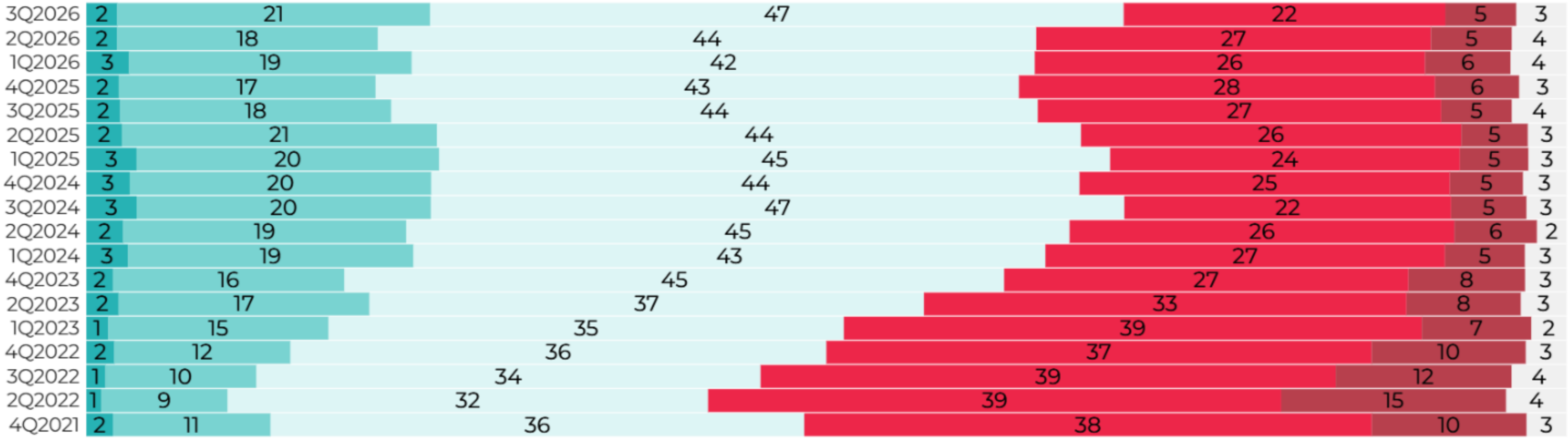
Q2 How will economic situation change over the next year? It will



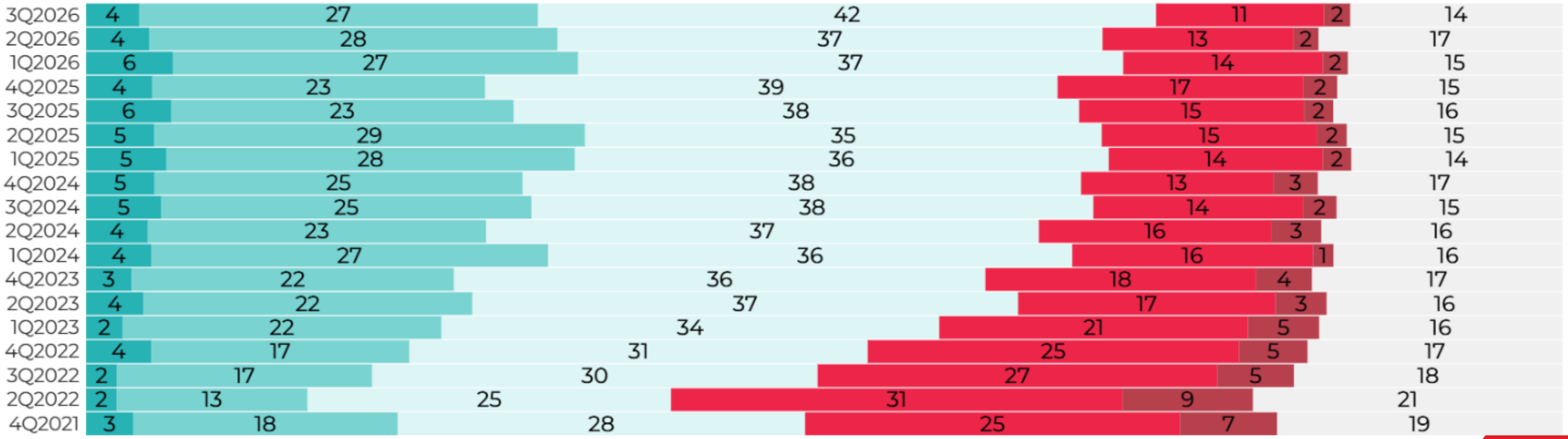
CCI components

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

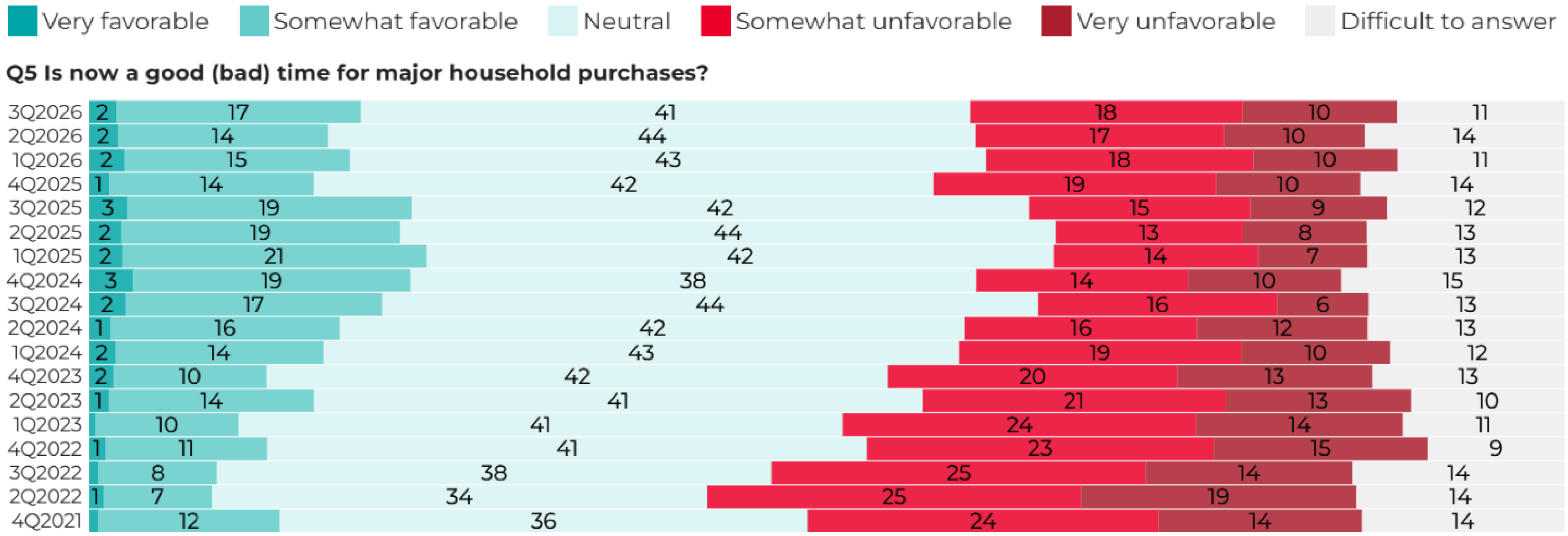
Q3 Family income compared to the last year?



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



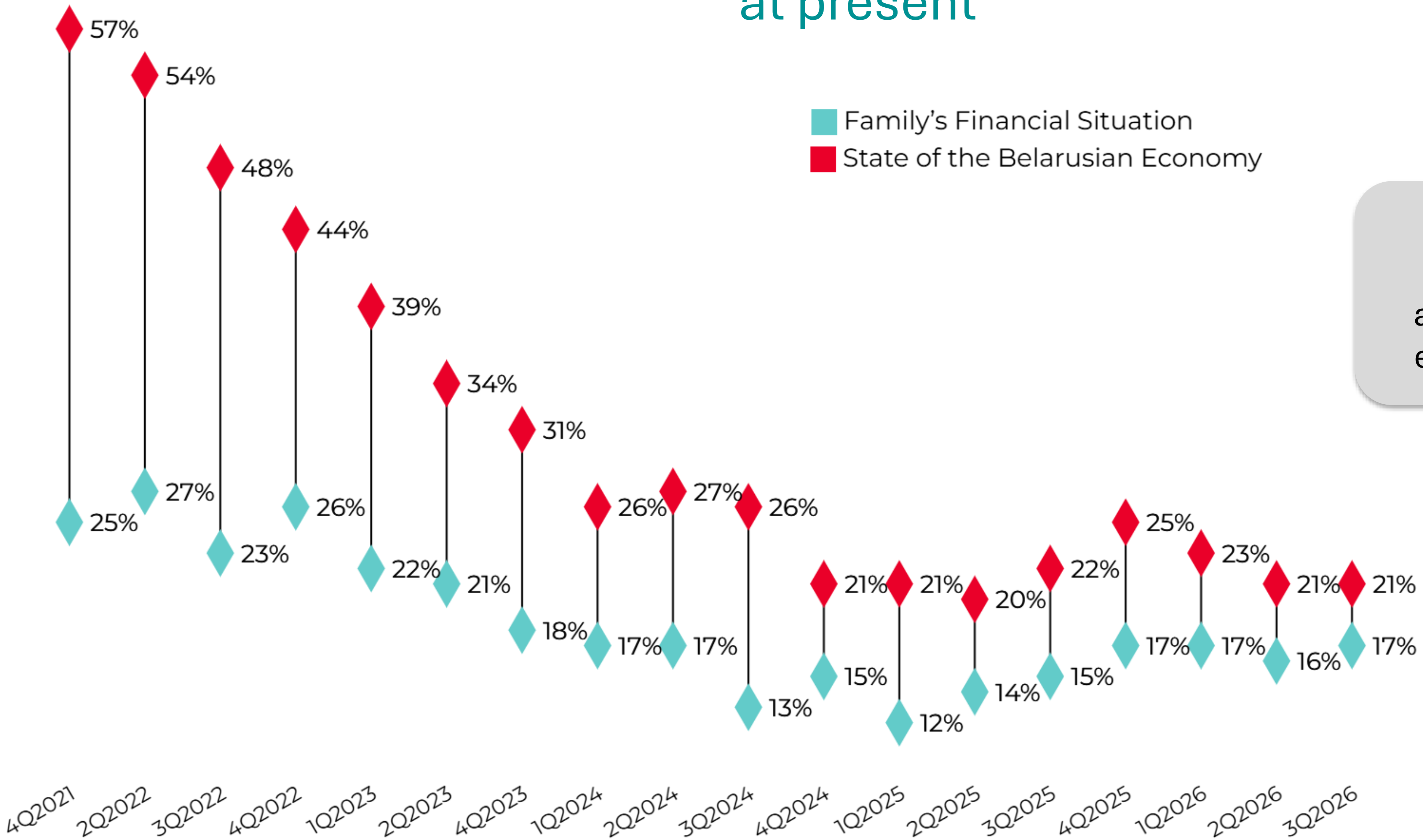
CCI components



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

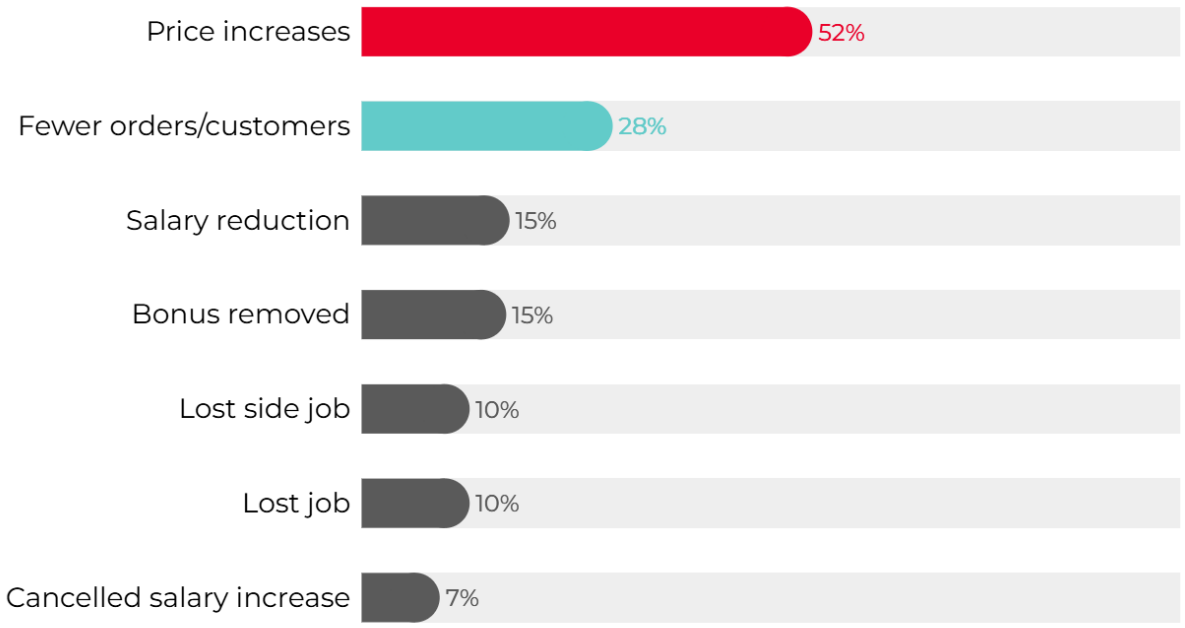


47%

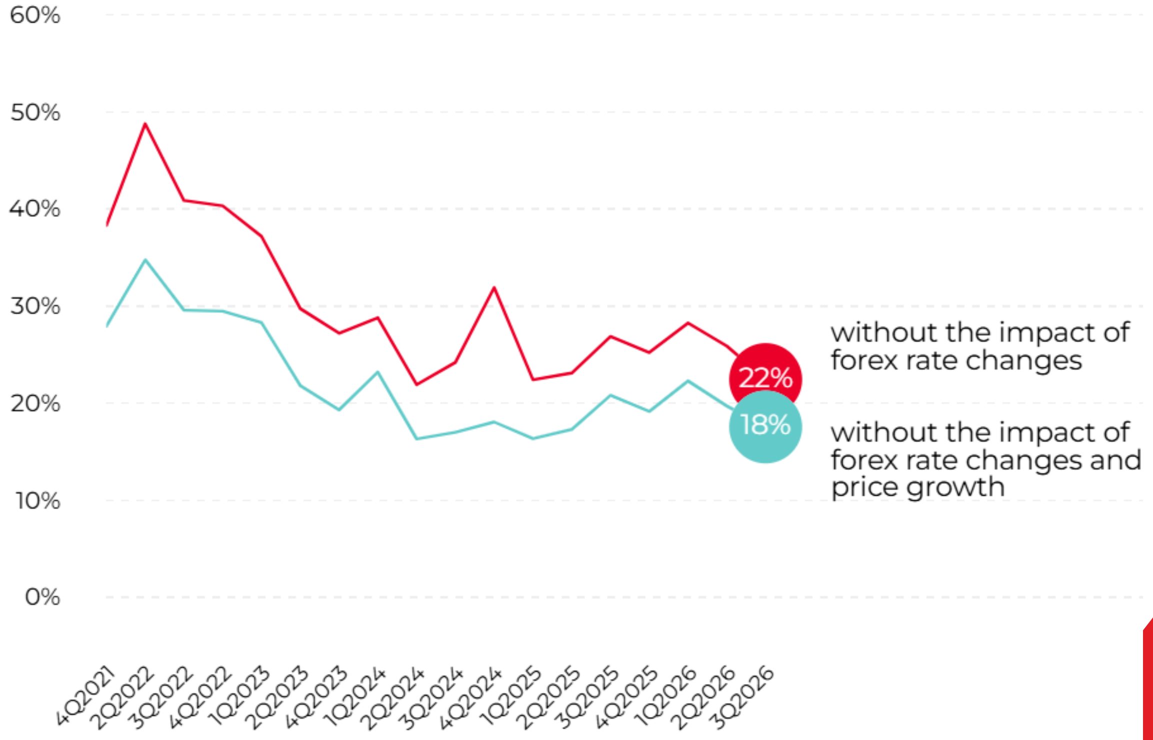
assess the state of the economy as "average"

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

Causes of income decrease:

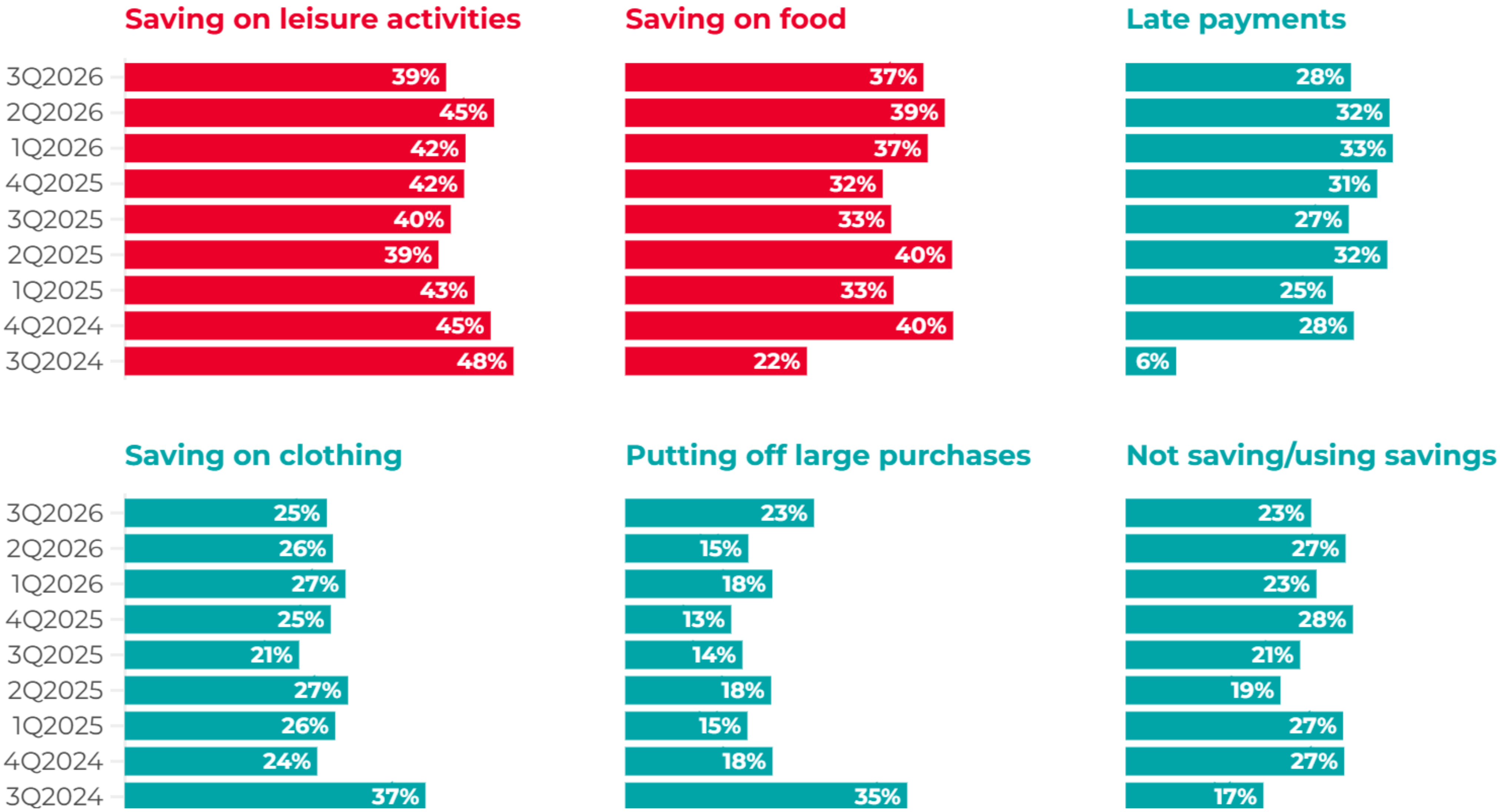


Share of respondents reporting a decrease in income:



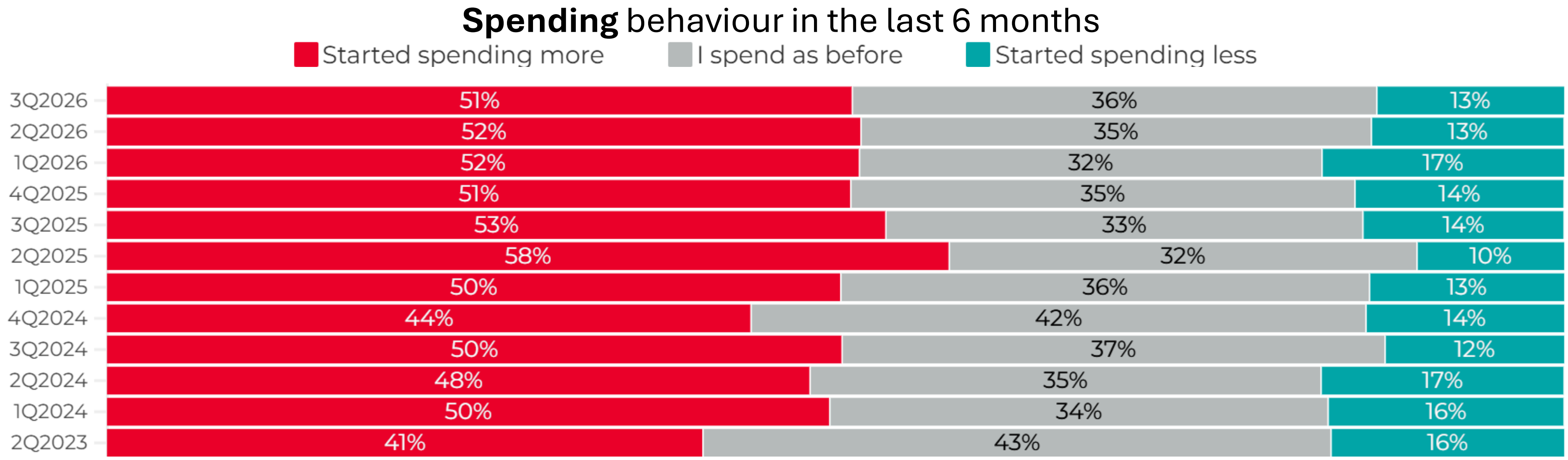
Self-employed
Employed in manufacturing, IT-sector, NGOs

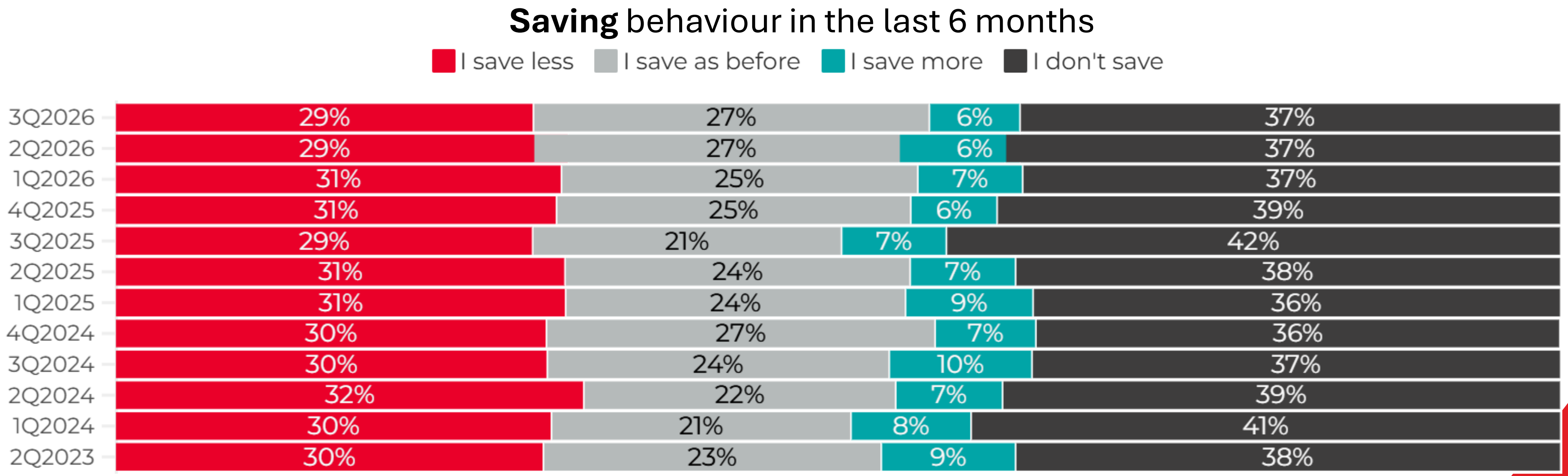
Responses to declining income



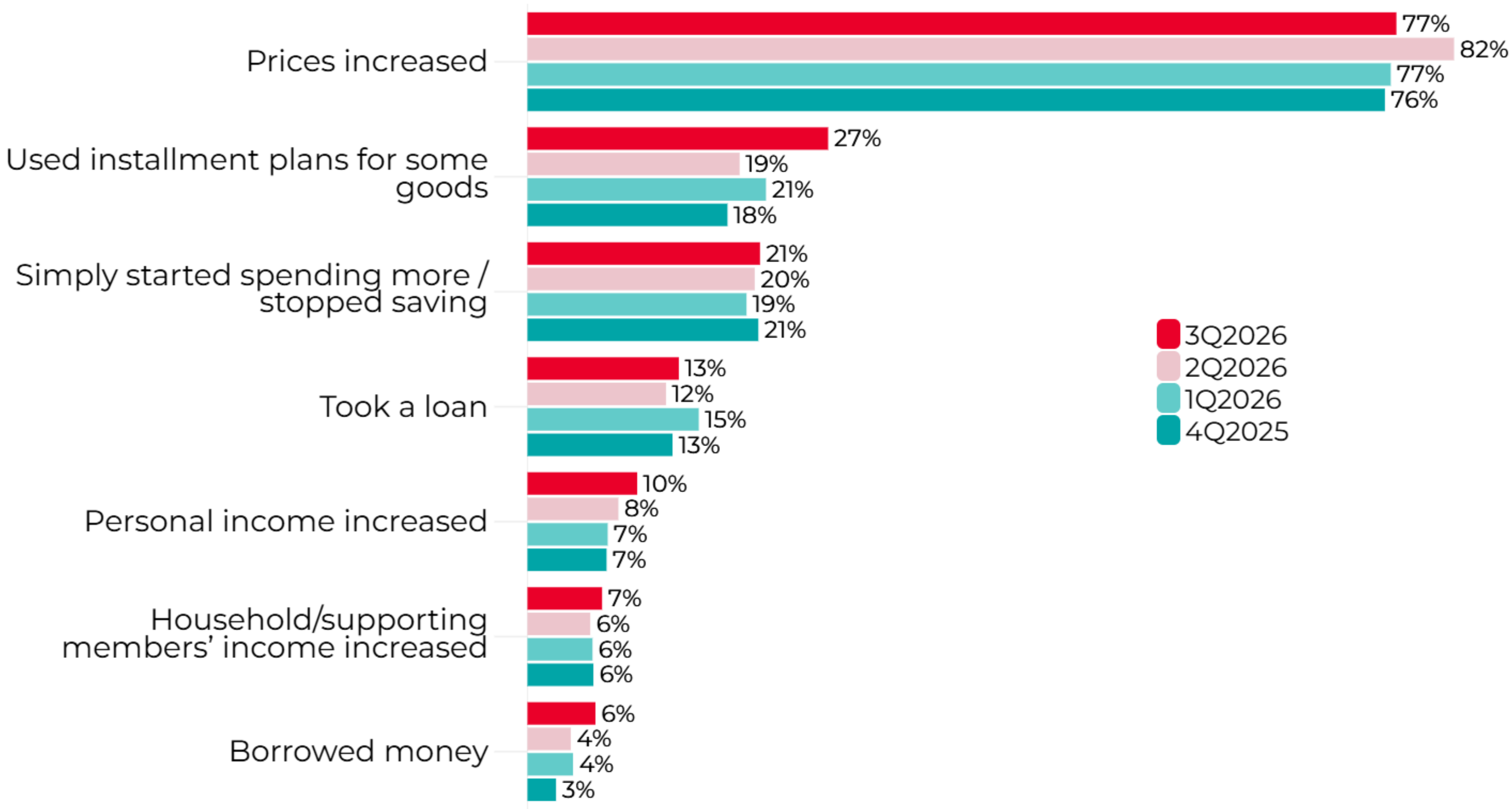
* of 25% who reported an income decline

Consumption prevails over savings



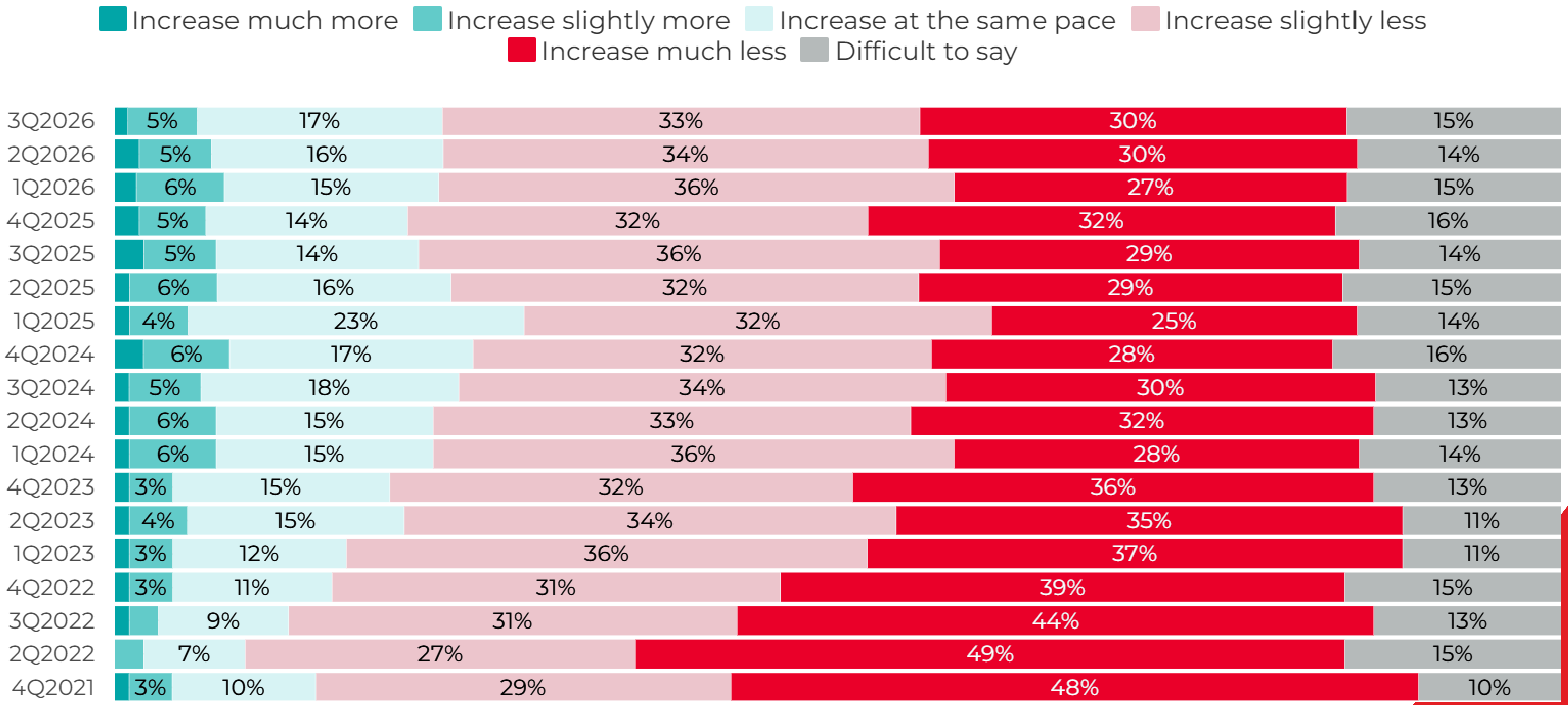


Causes of increased expenses

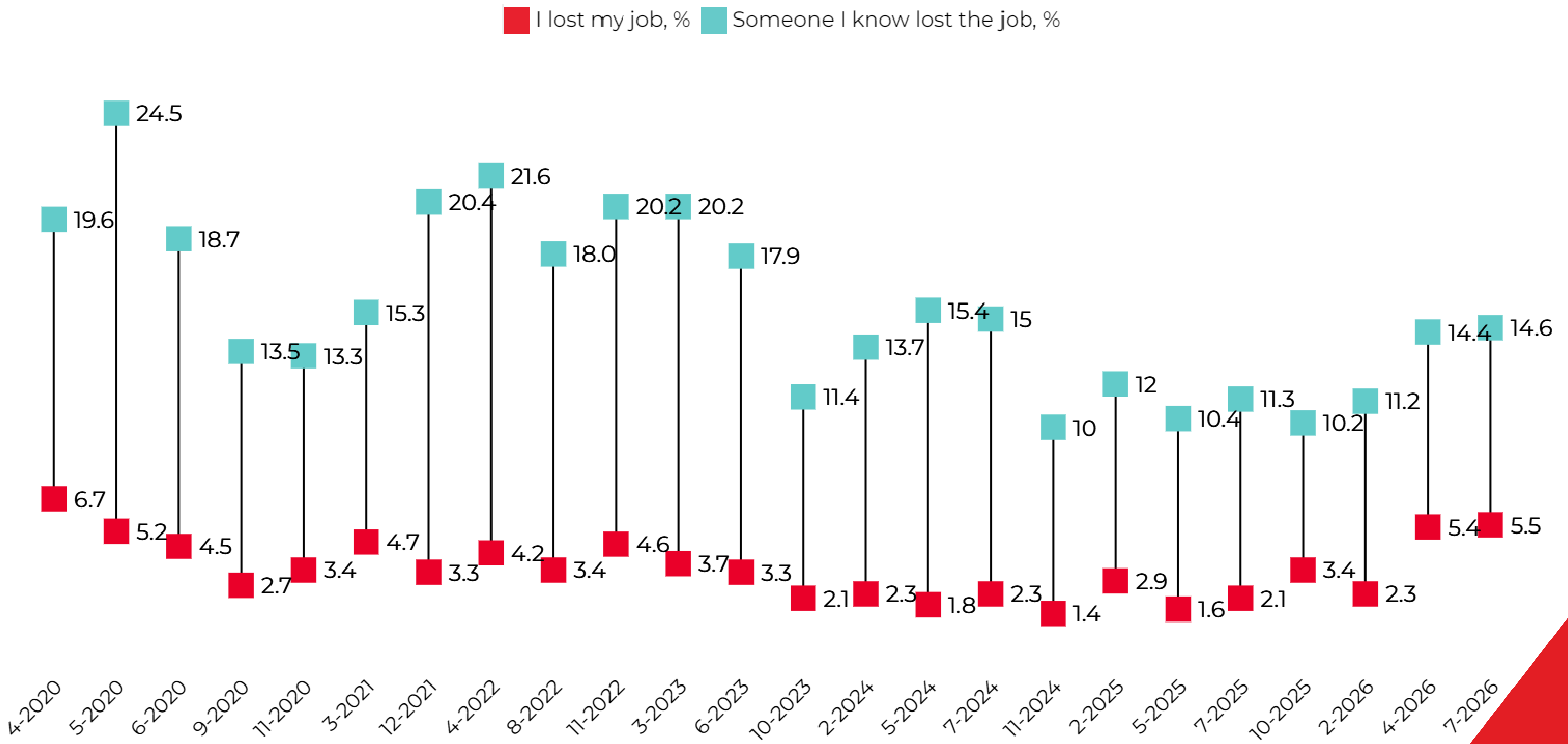


* of the **51%** who started spending more

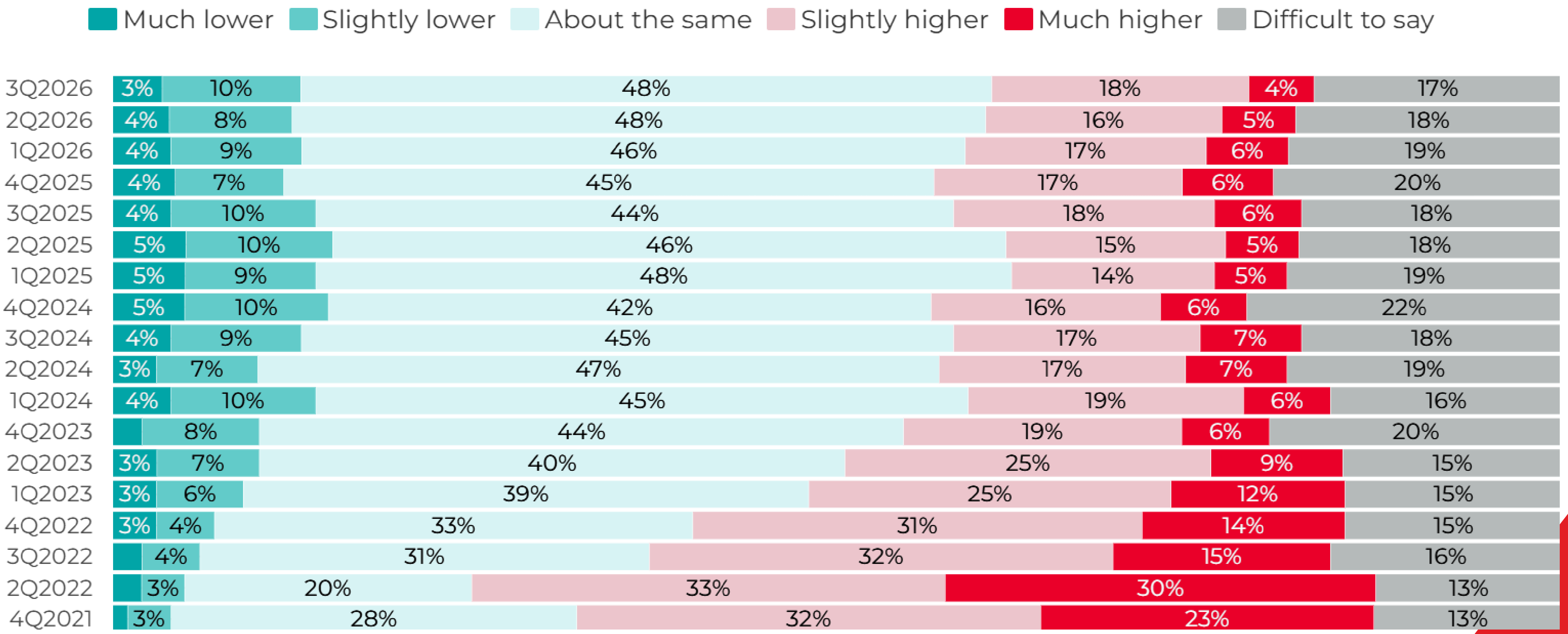
How will your family's income change relative to prices this year?



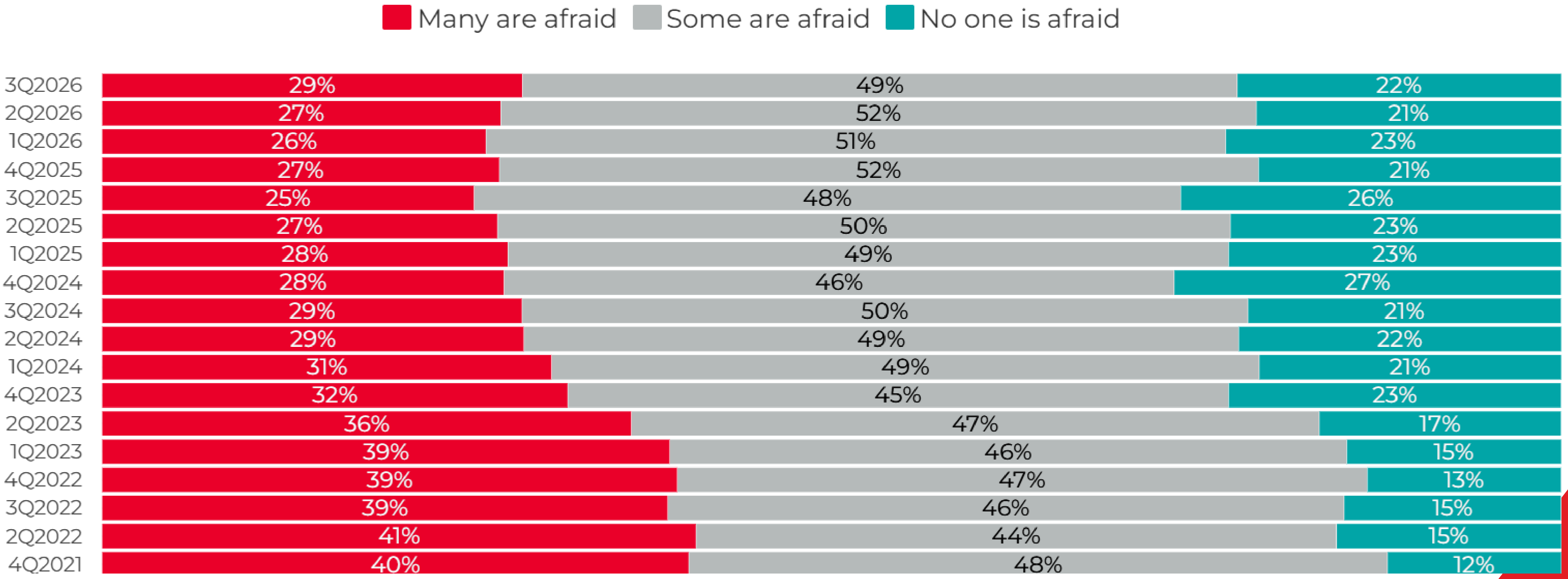
Labour market shortage



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



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



Labour market shortage

55%

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

- Manager / executive / department head

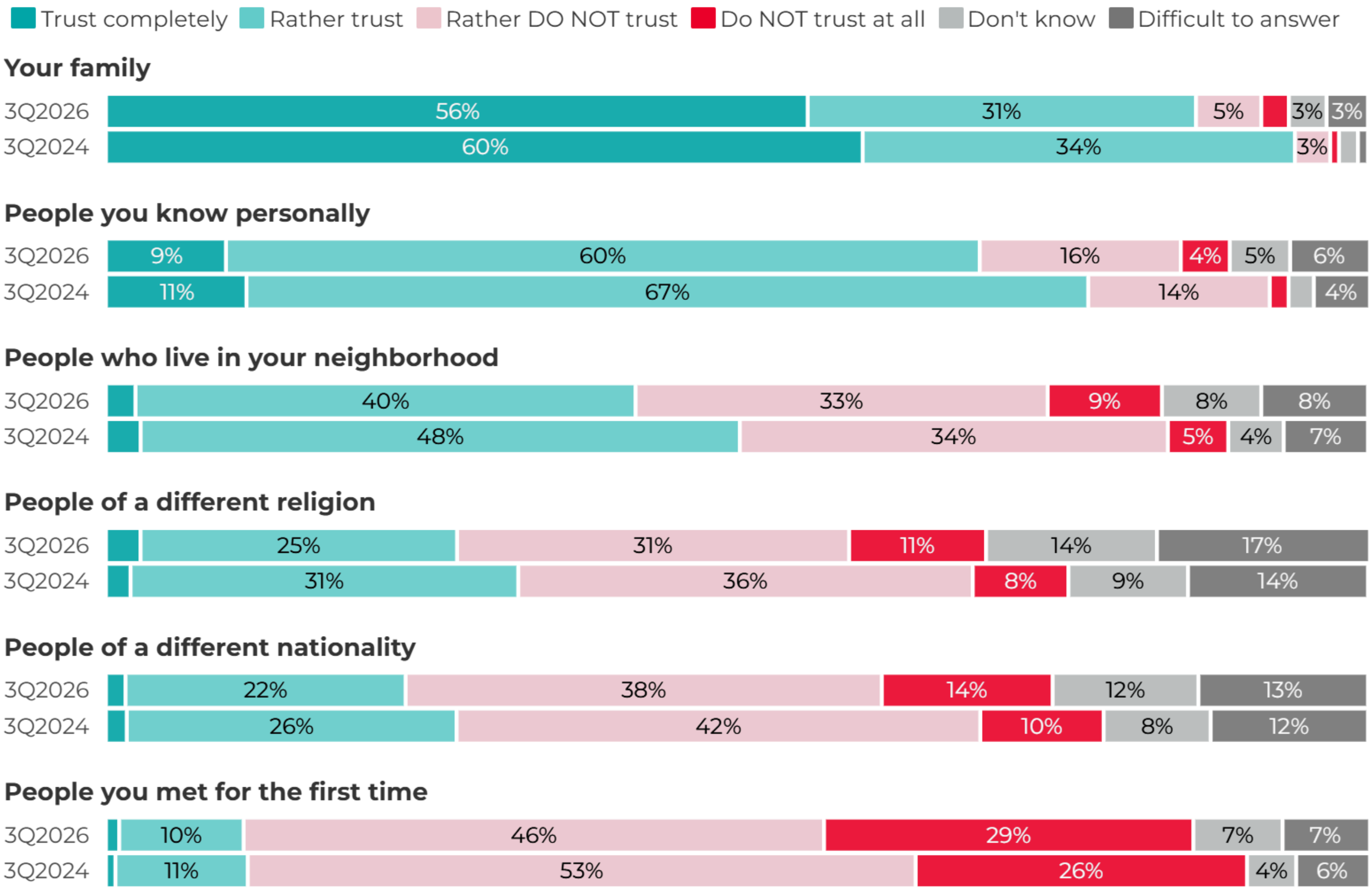
Employed in:
- Industry
- Agriculture
- Healthcare
- Utility providers

- State-owned enterprises

- Independent news readers

- People with incomes higher than 2,000 BYN
- Minsk region

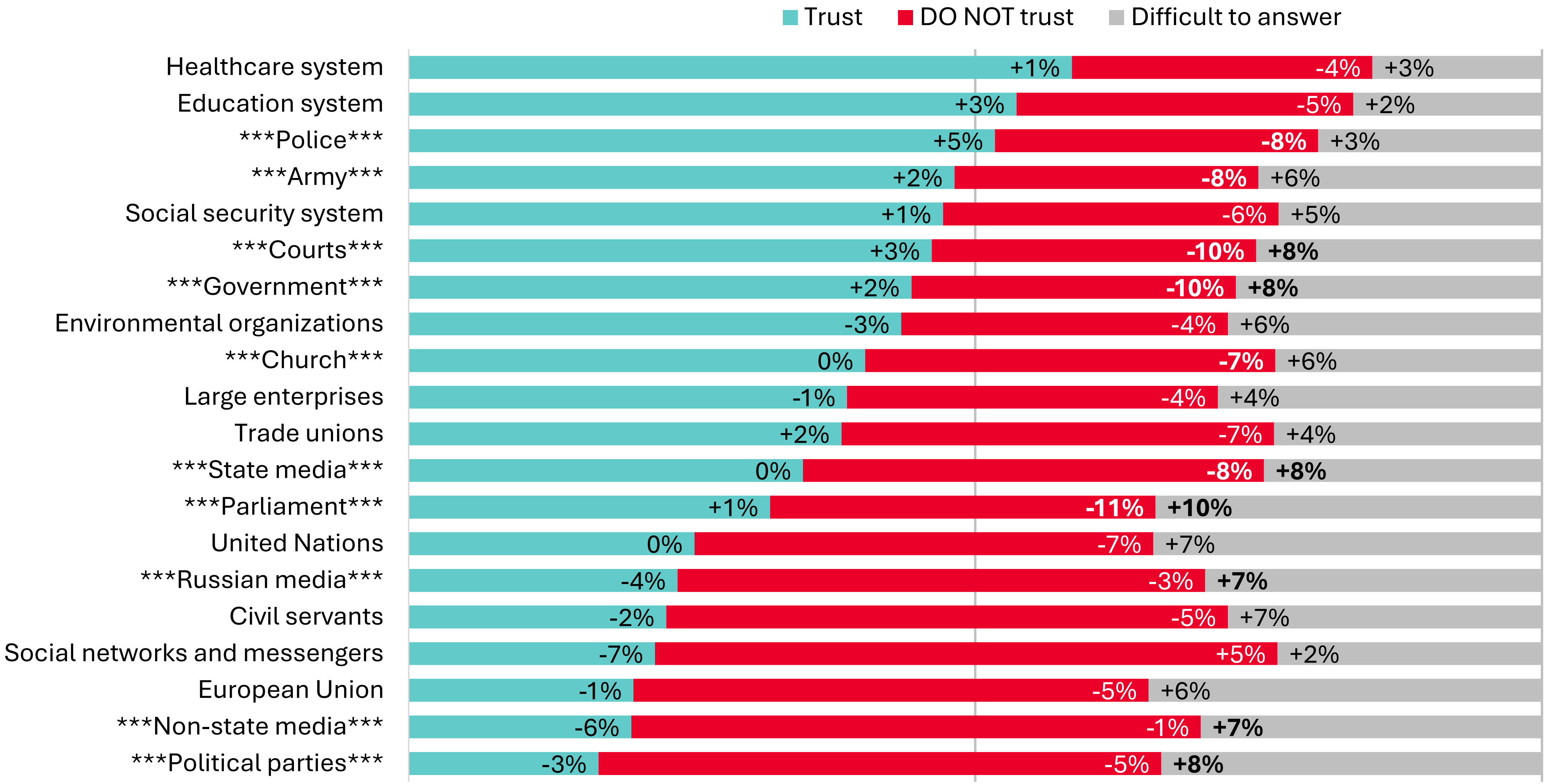
Overall trust in people has declined over the past two years



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

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- 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.**