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FREE NETWORK

Sweden Sverige

Household Income and Consumer Confidence

November 2026

Belarus Economy Monitor, Q4 2026

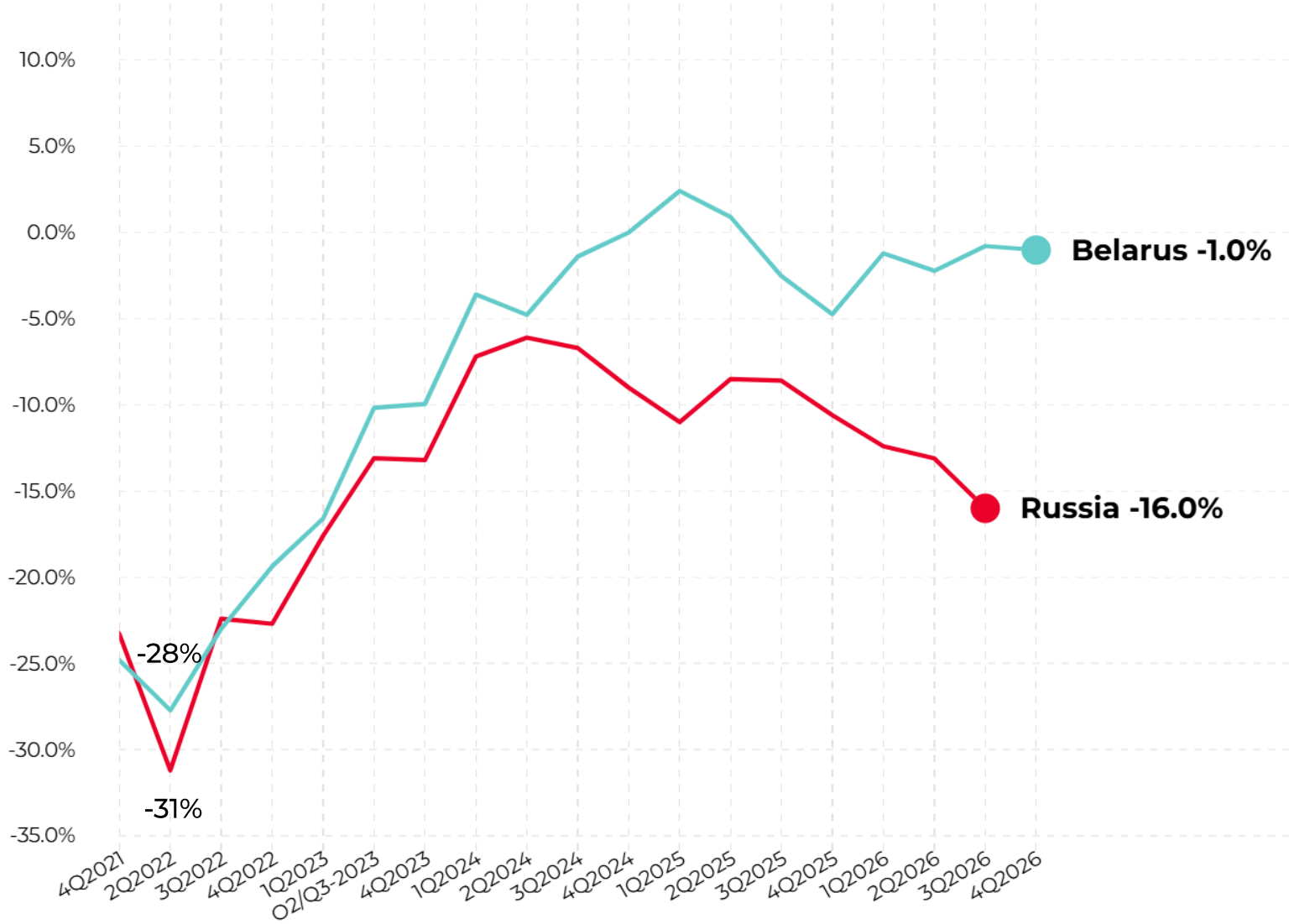
Methodology

Online Survey, October 22-23, 2026

- Urban residents (1,000 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



Decrease in the index in Belarus – by **0.2 p.p.**

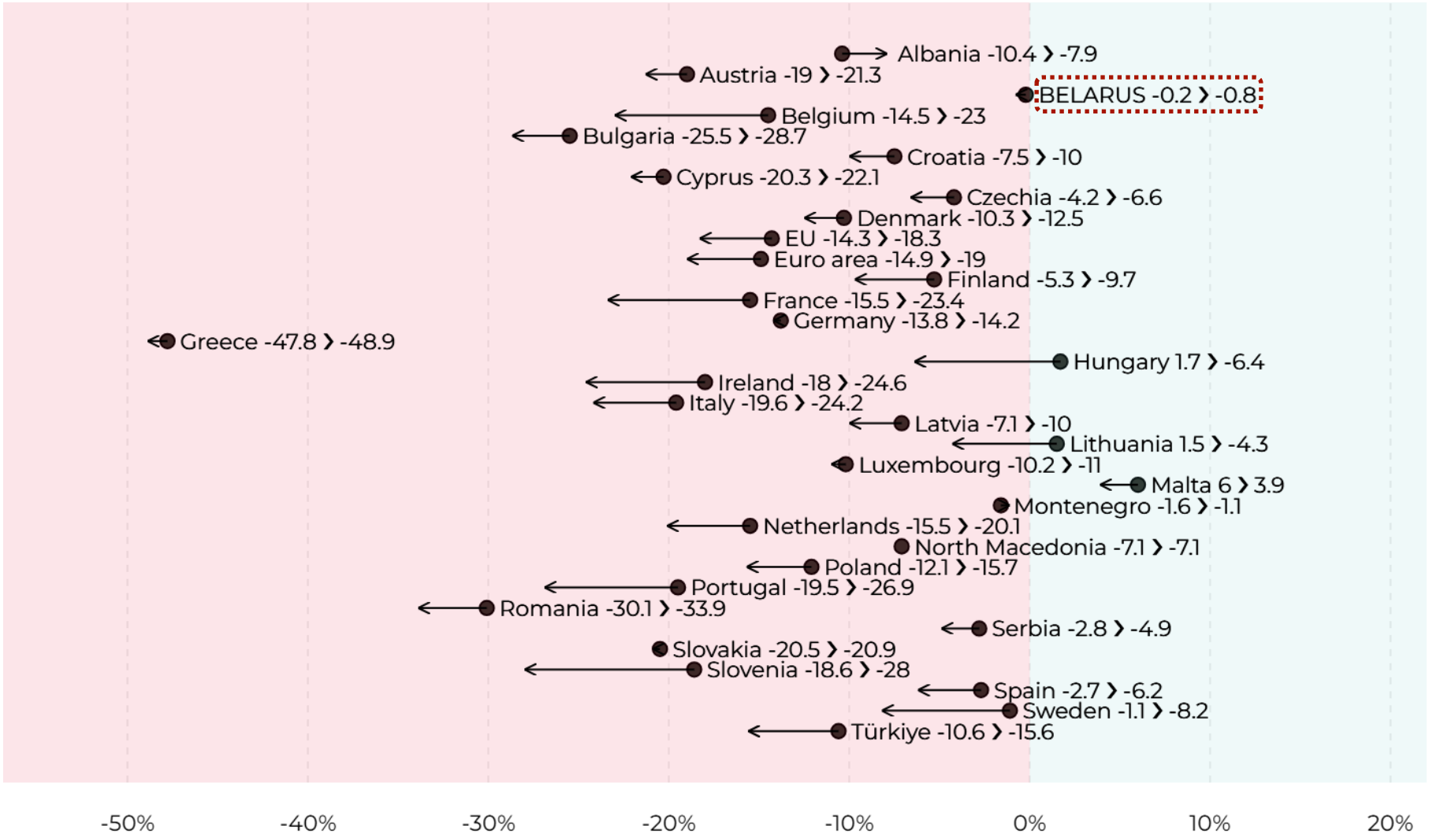
Decrease in the index in Russia – by **2.9 p.p.**

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 (August 2026), authors' calculations for Belarus

Consumer Confidence Index

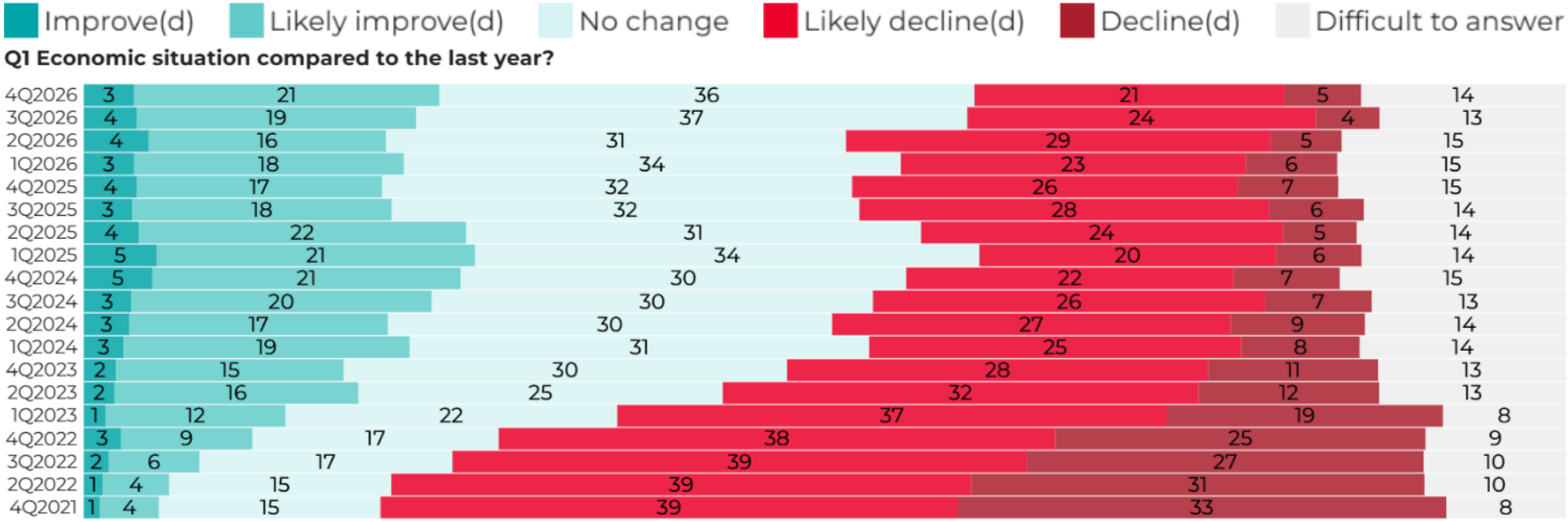
in Belarus and EU Countries



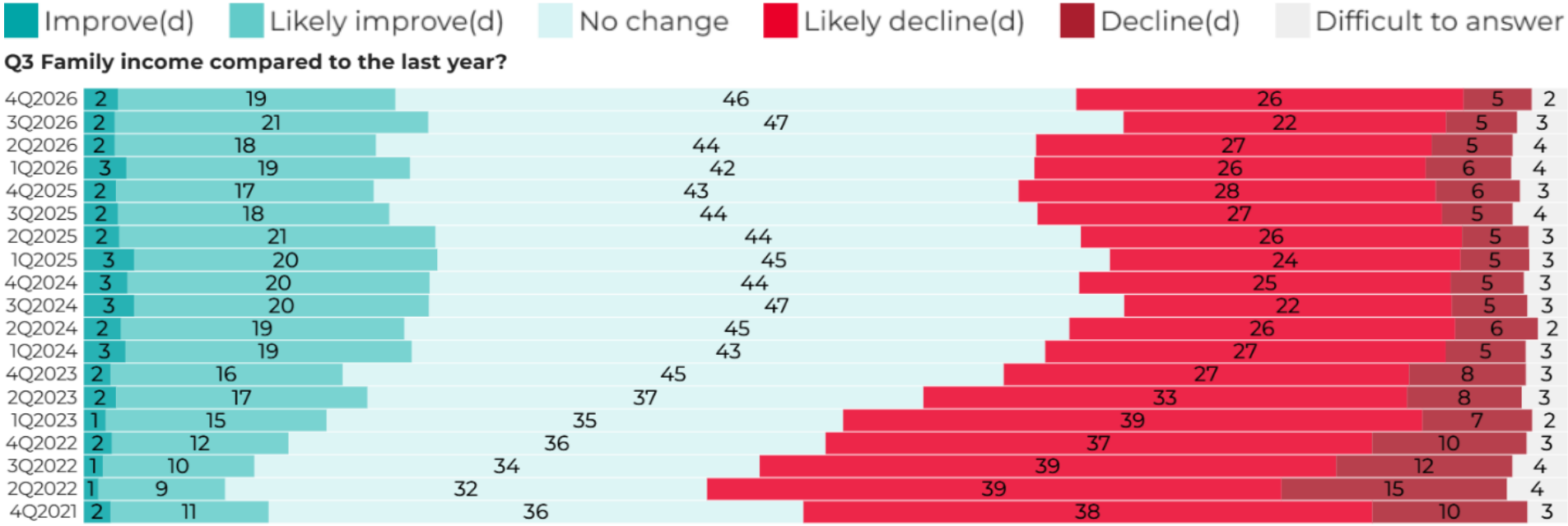
According to Eurostat methodology, the index is based on 4 components (excluding the country's past component)

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

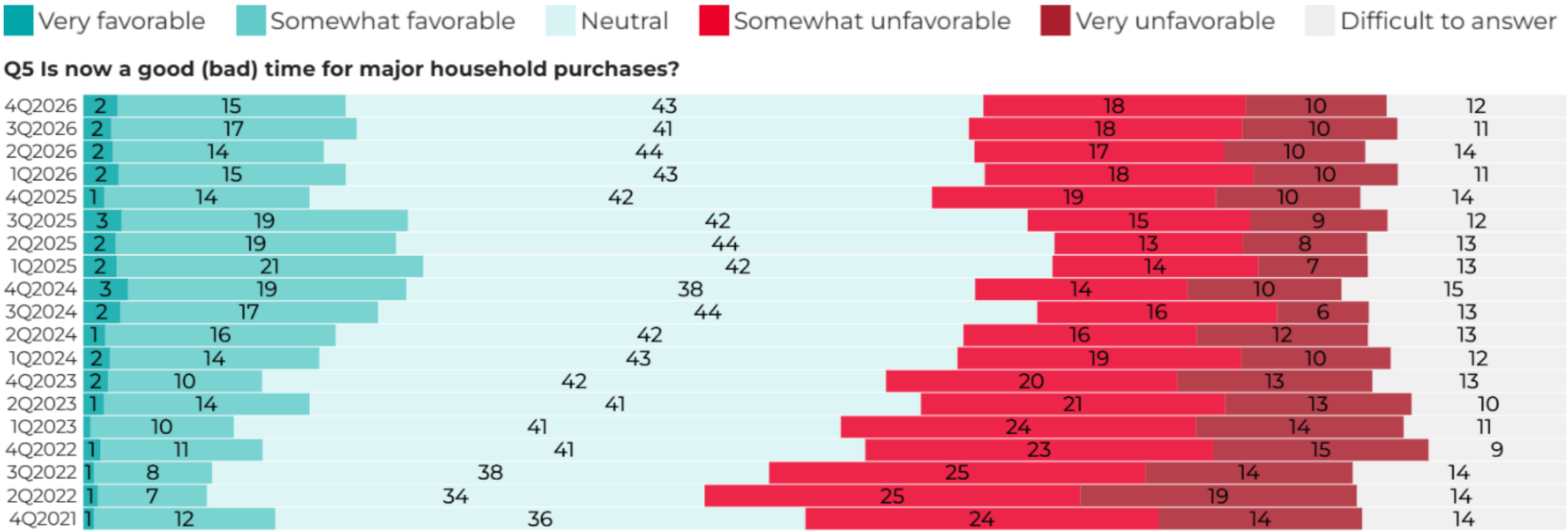
CCI components



CCI components



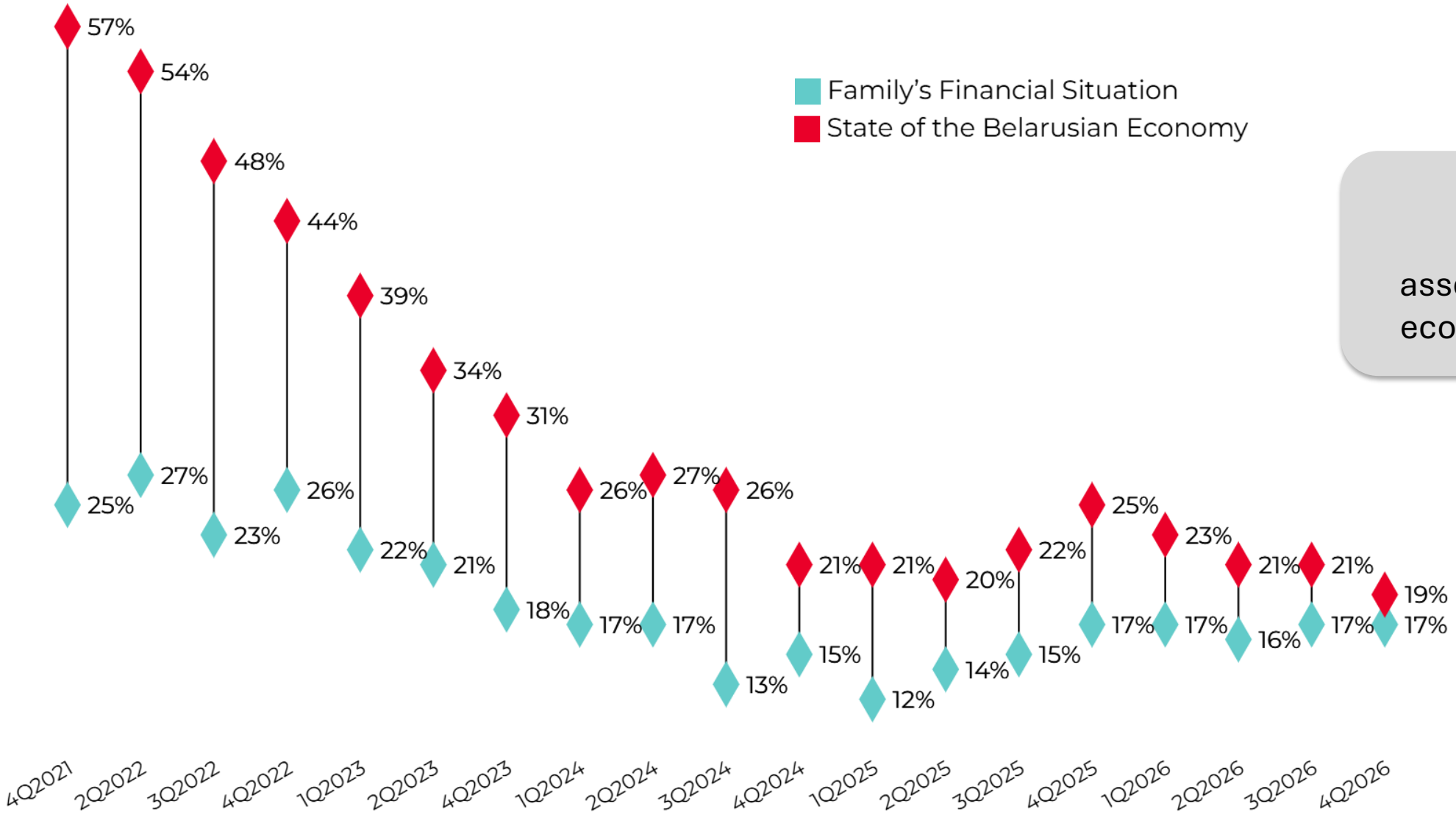
CCI components



25%

believe that now is a favorable time for savings (+3.9 p.p. y/y)

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

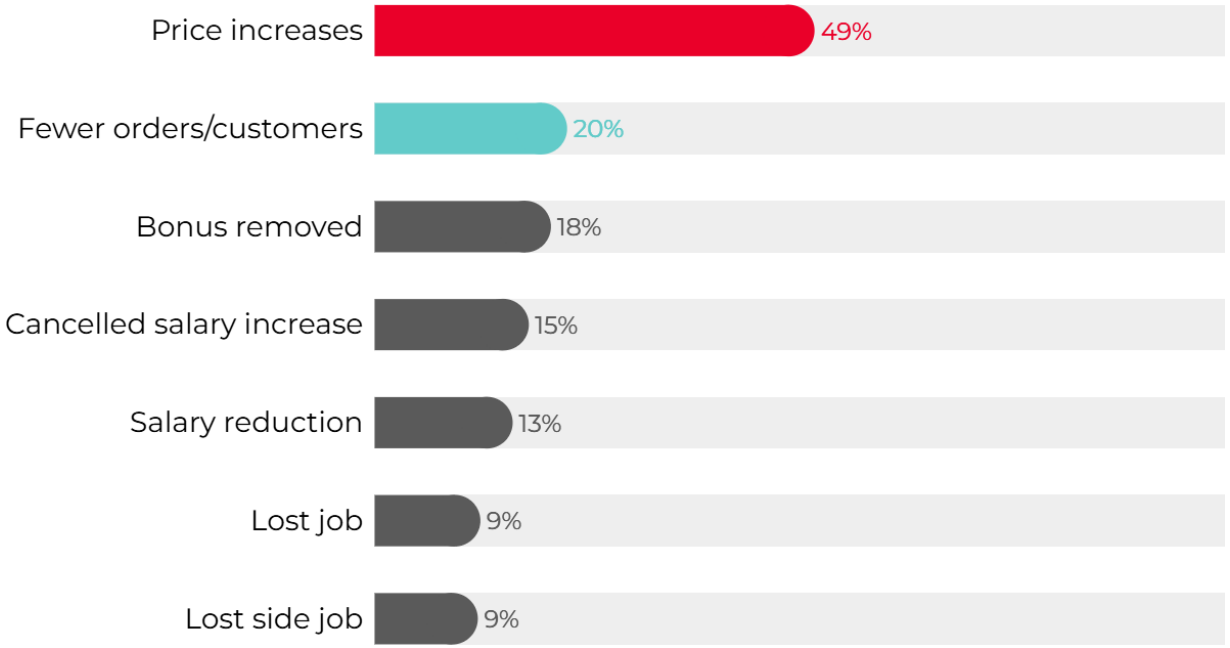


46%

assess the state of the economy as "average"

27% of respondents reported a decrease in income (+2 p.p. q/q)

Causes of income decrease:

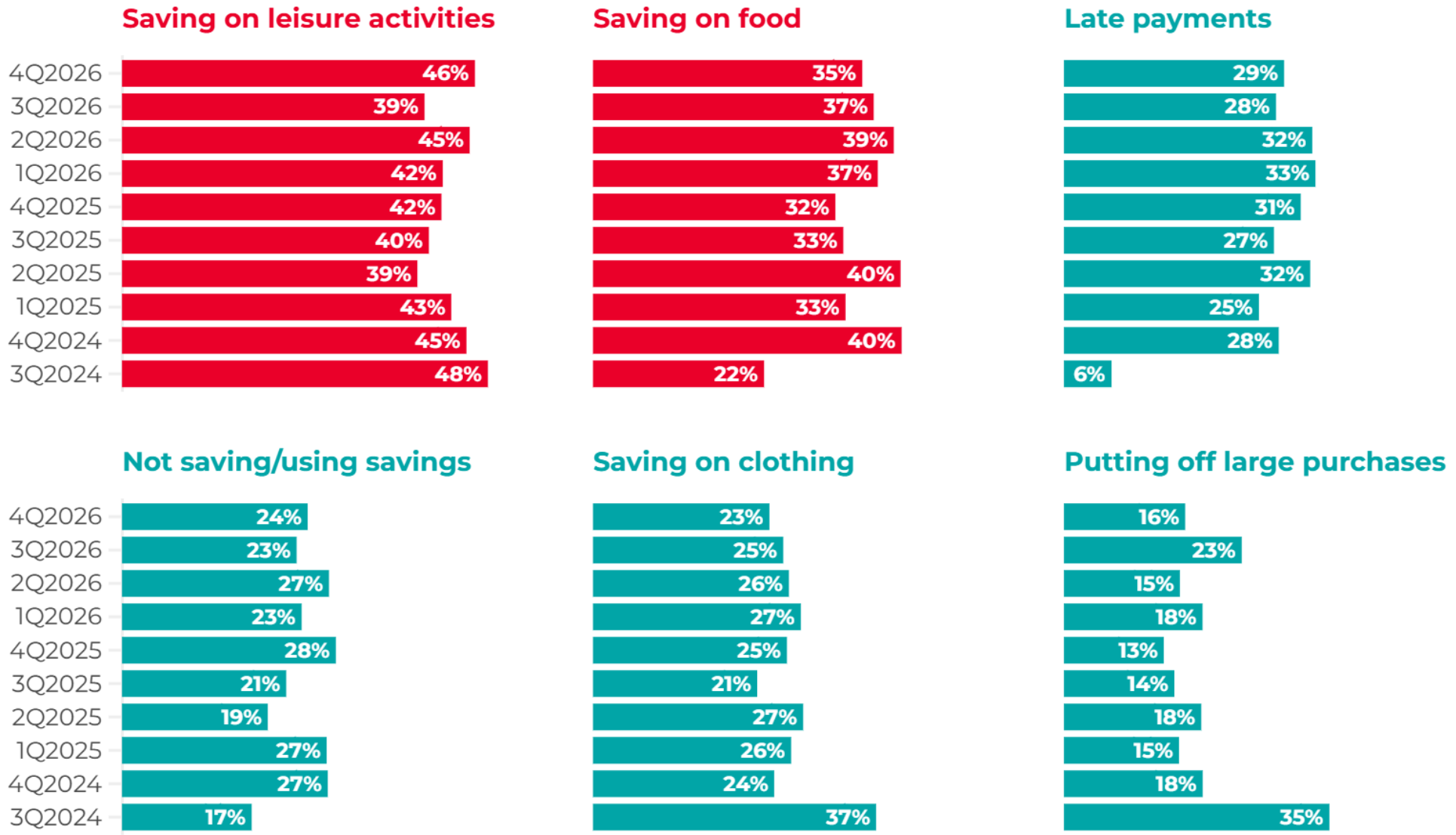


Share of respondents reporting a decrease in income:



Self-employed
Employed in IT-sector

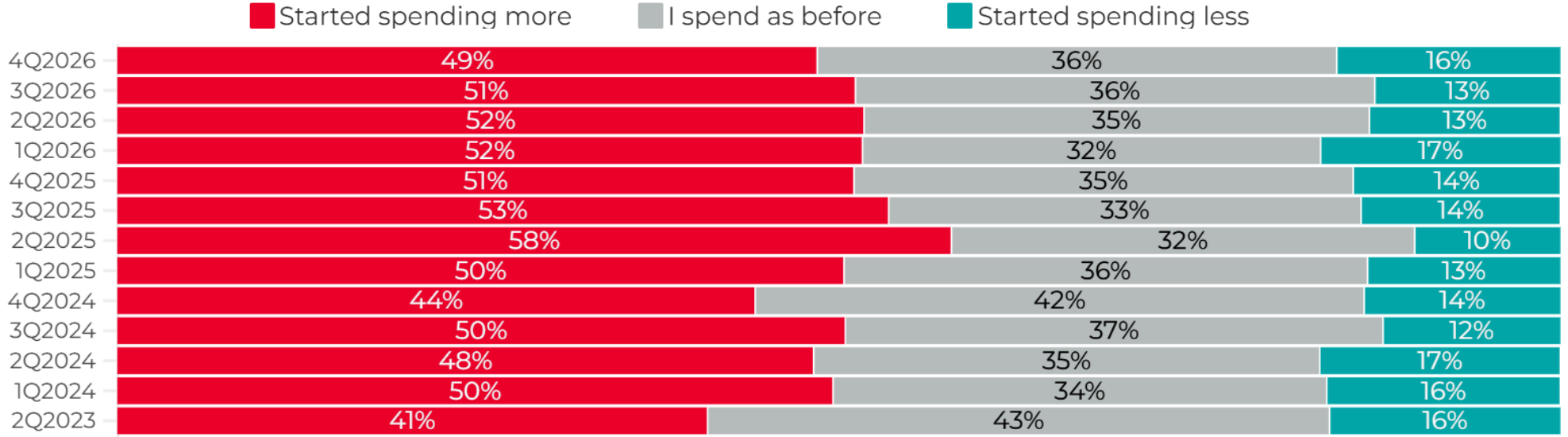
Responses to declining income



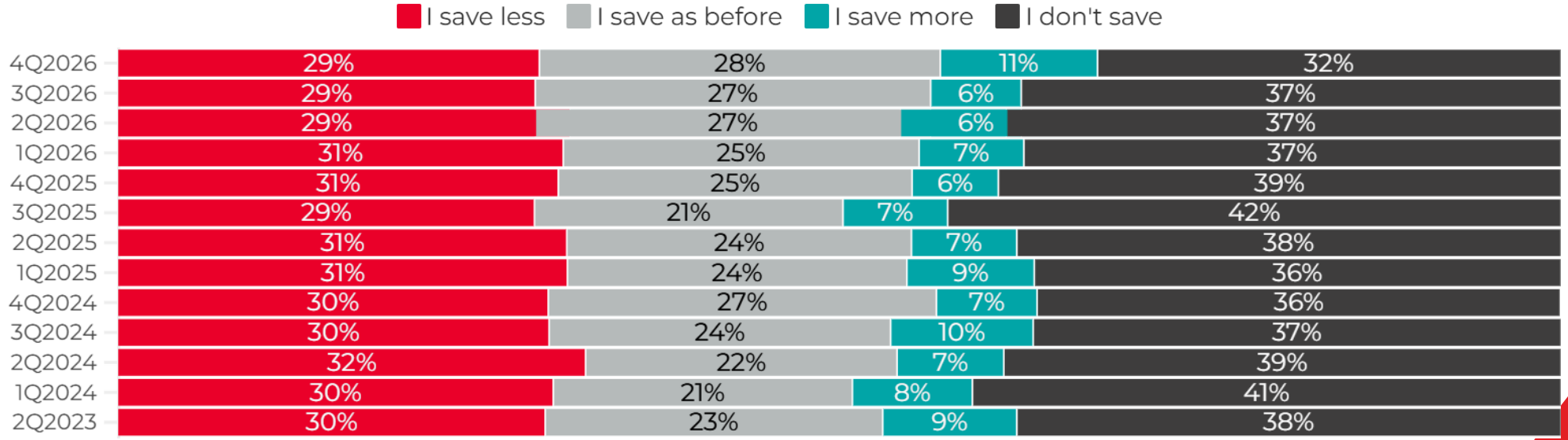
* of **27%** who reported an income decline

Consumption prevails over savings

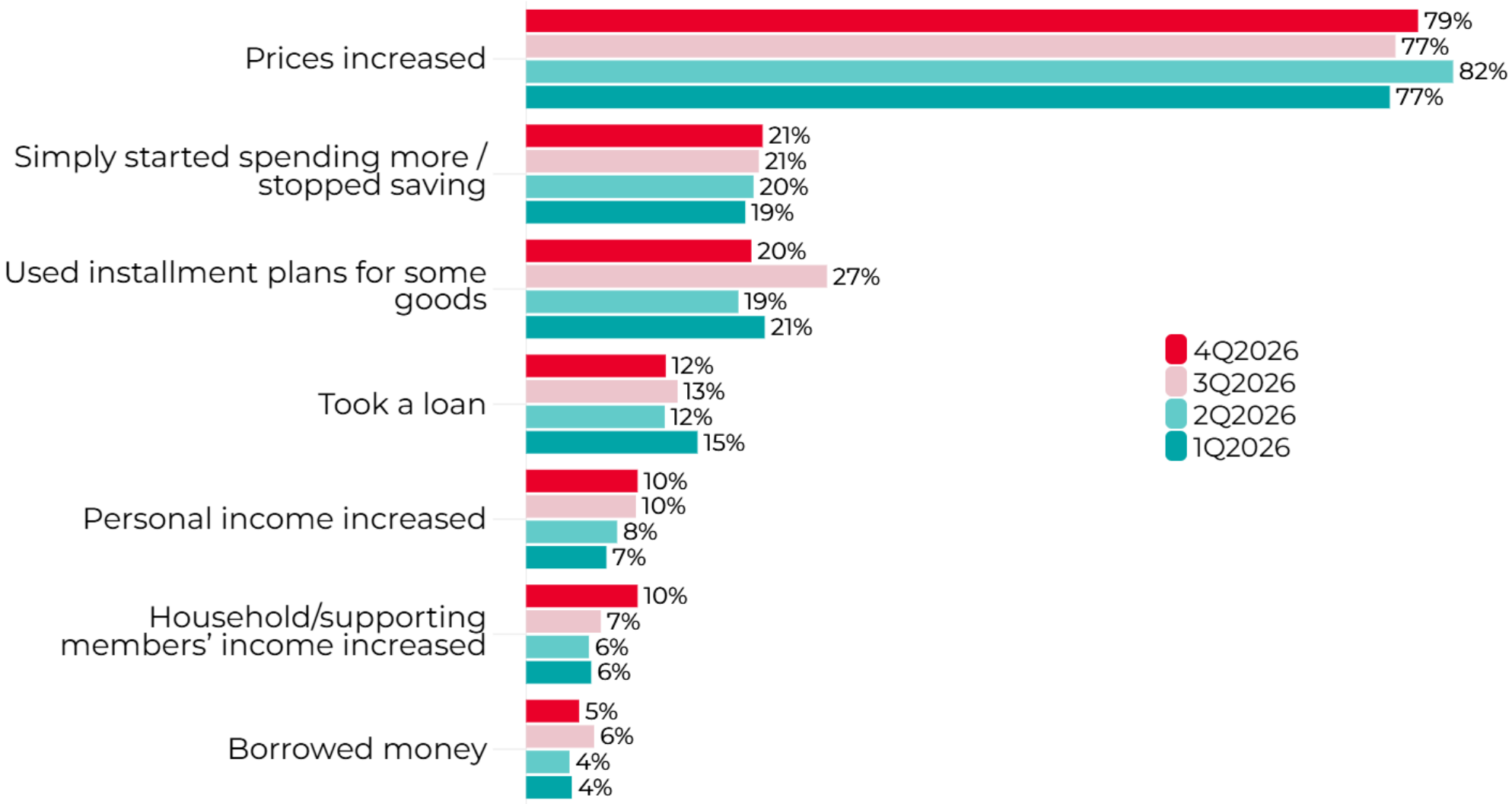
Spending behaviour in the last 6 months



Saving behaviour in the last 6 months

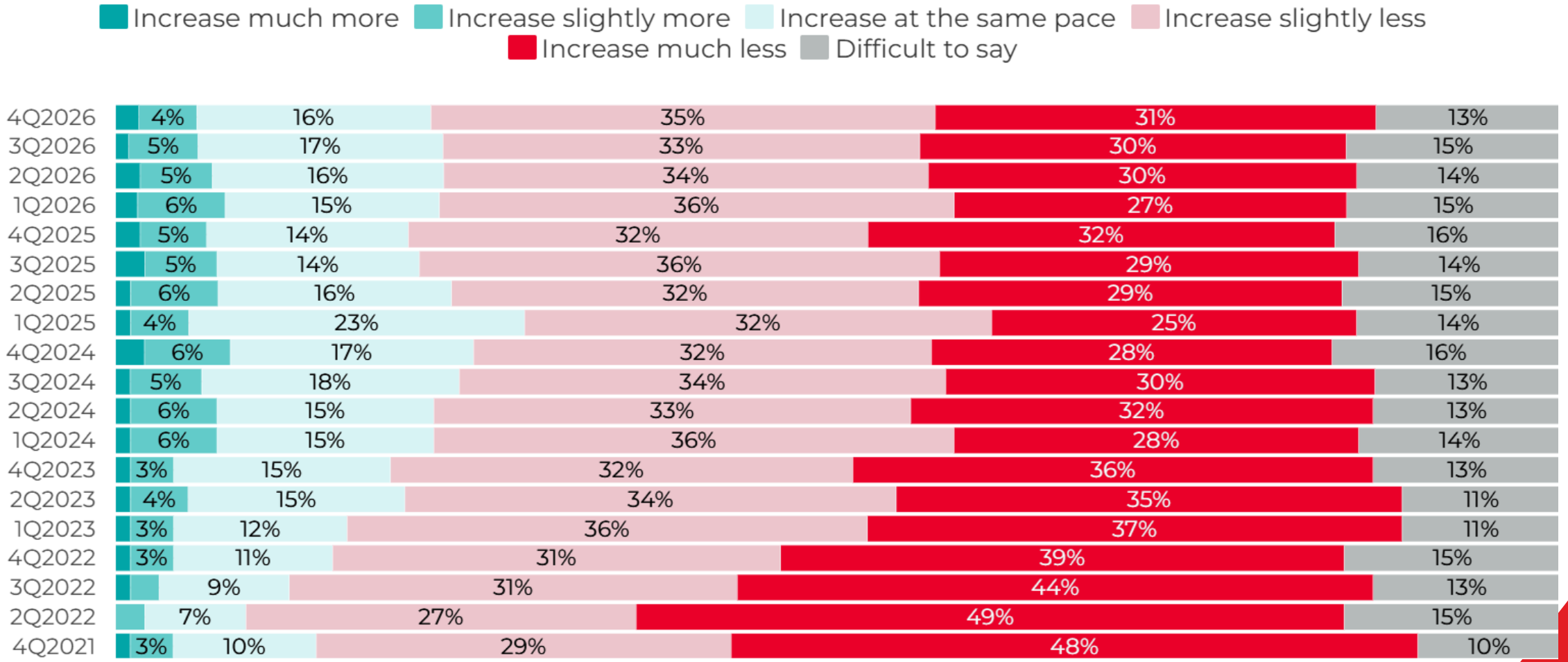


Causes of increased expenses

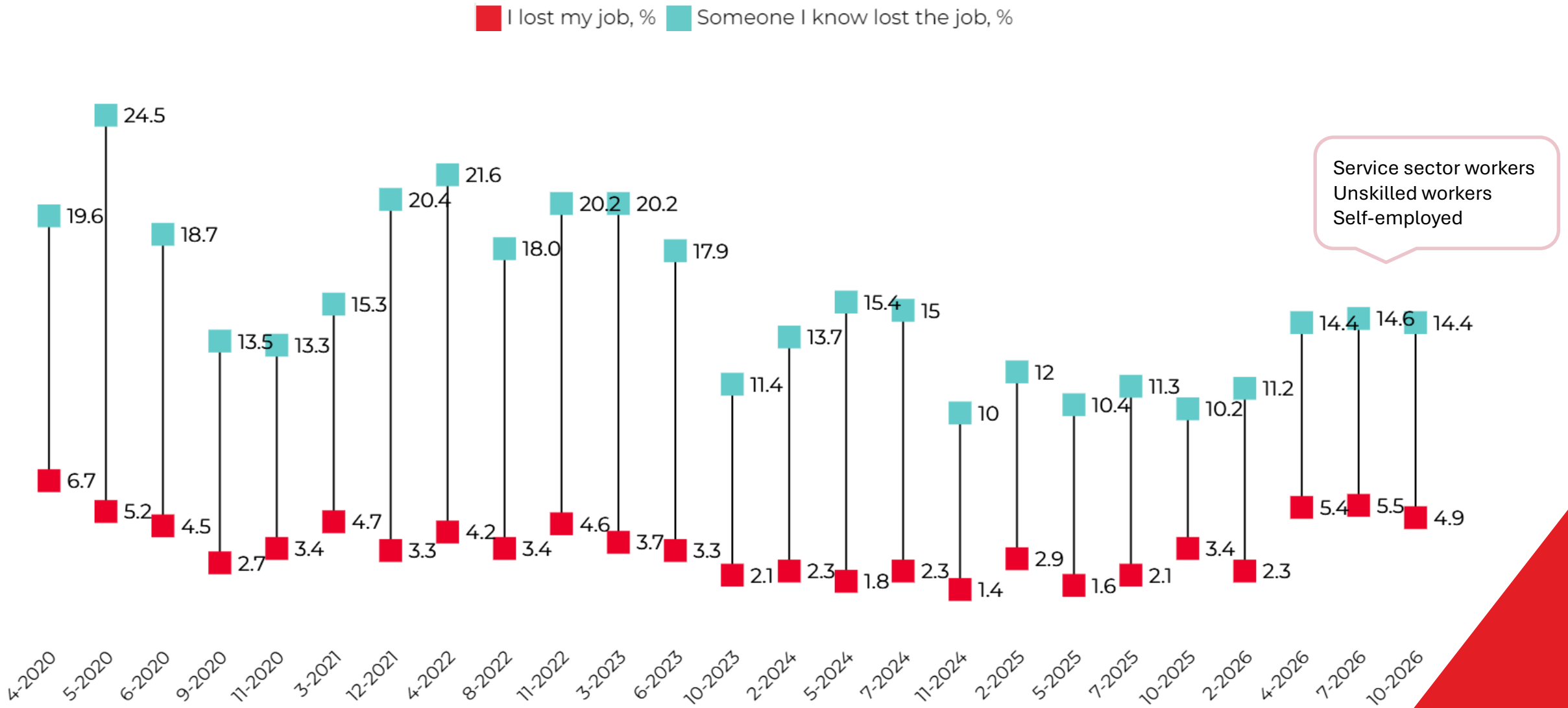


* of the **49%** who started spending more

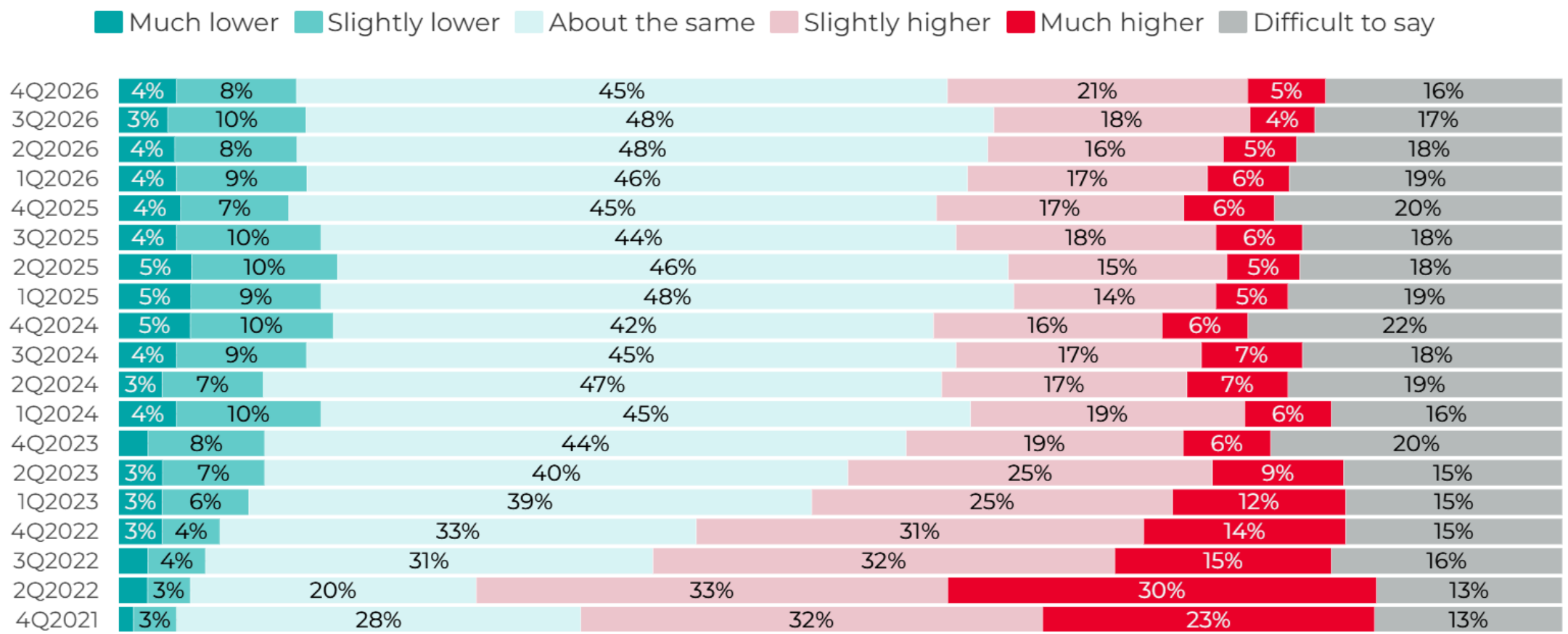
How will your family's income change relative to prices this year?



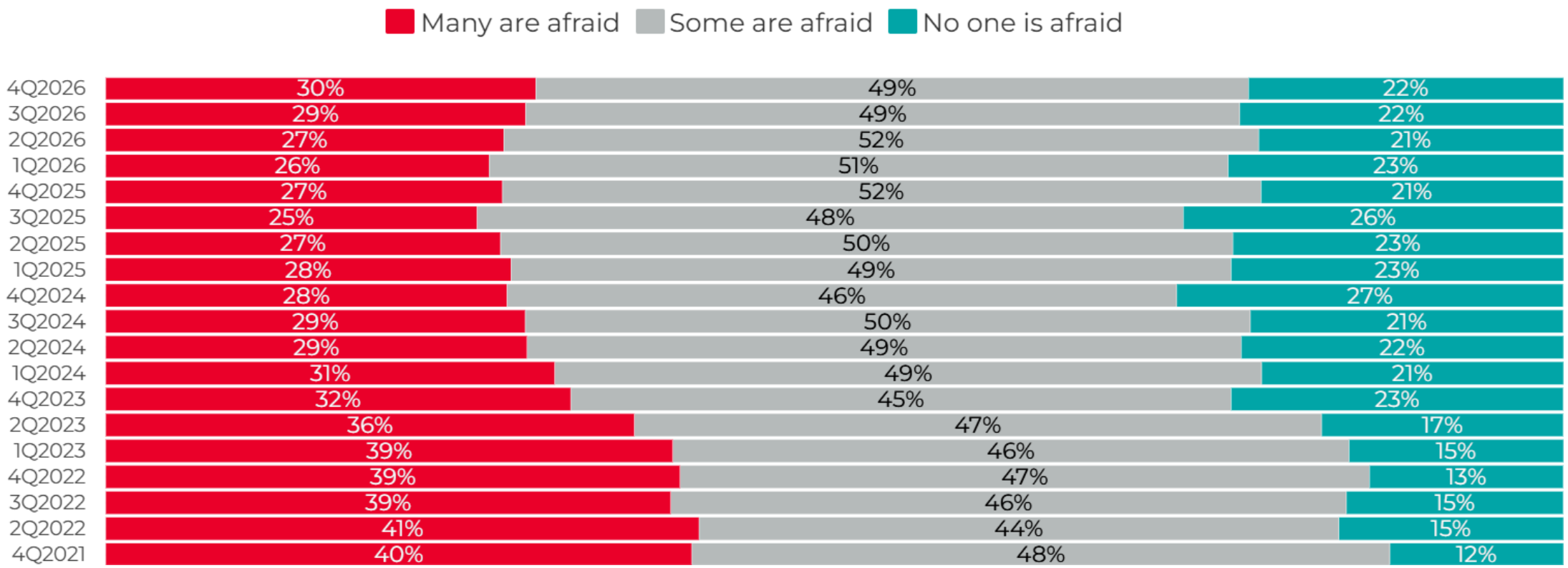
Labour market shortage



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

53%

of respondents reported staff shortages in their field
(-2 p.p. over the quarter)

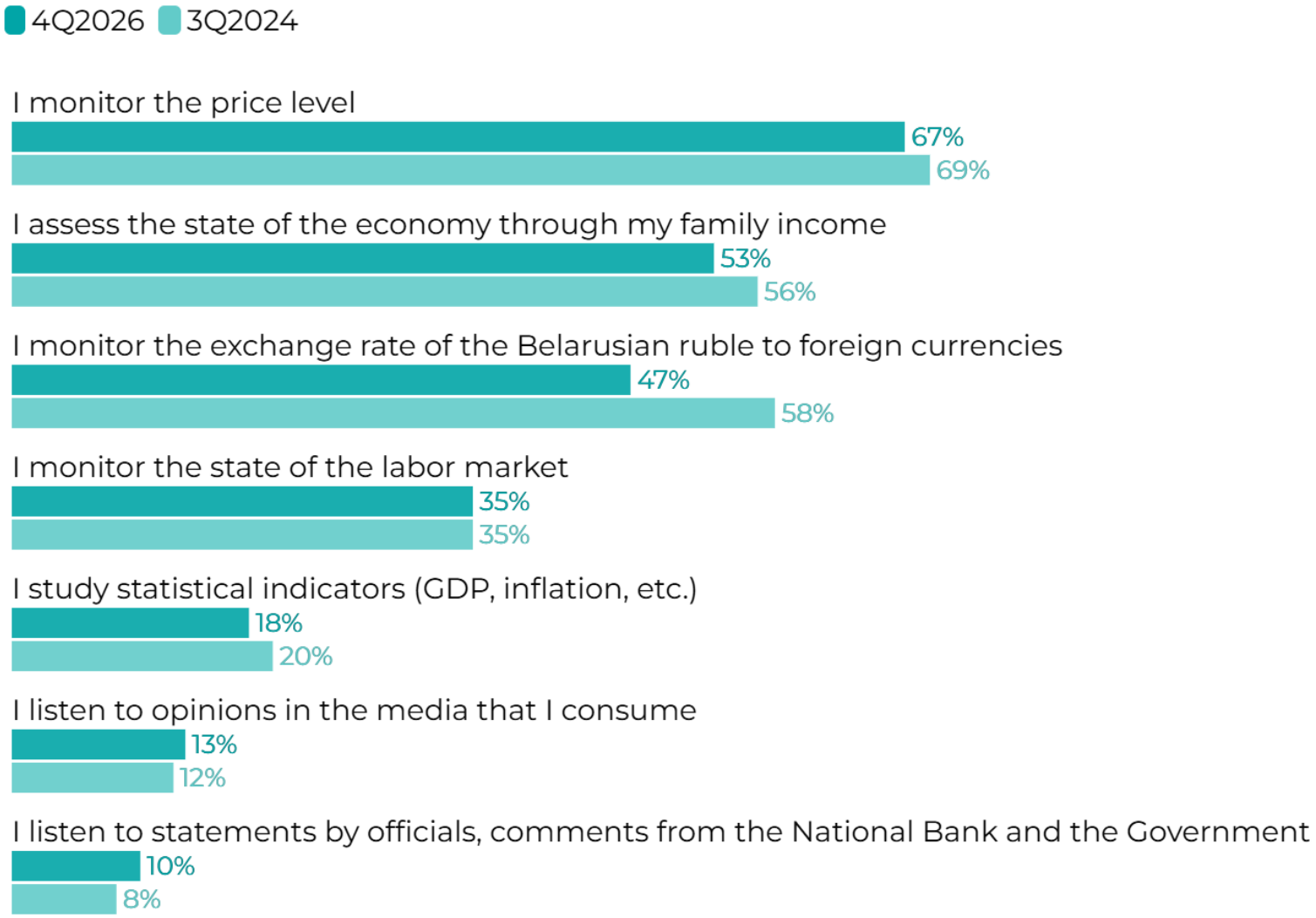
- Manager / executive / department head
- Skilled workers, drivers, builders

Employed in:
- Transport
- Education
- Healthcare

- State-owned enterprises

- People aged 45-54
- Mahilioŭ region

When you assess the state of a country's economy, what do you look out for?

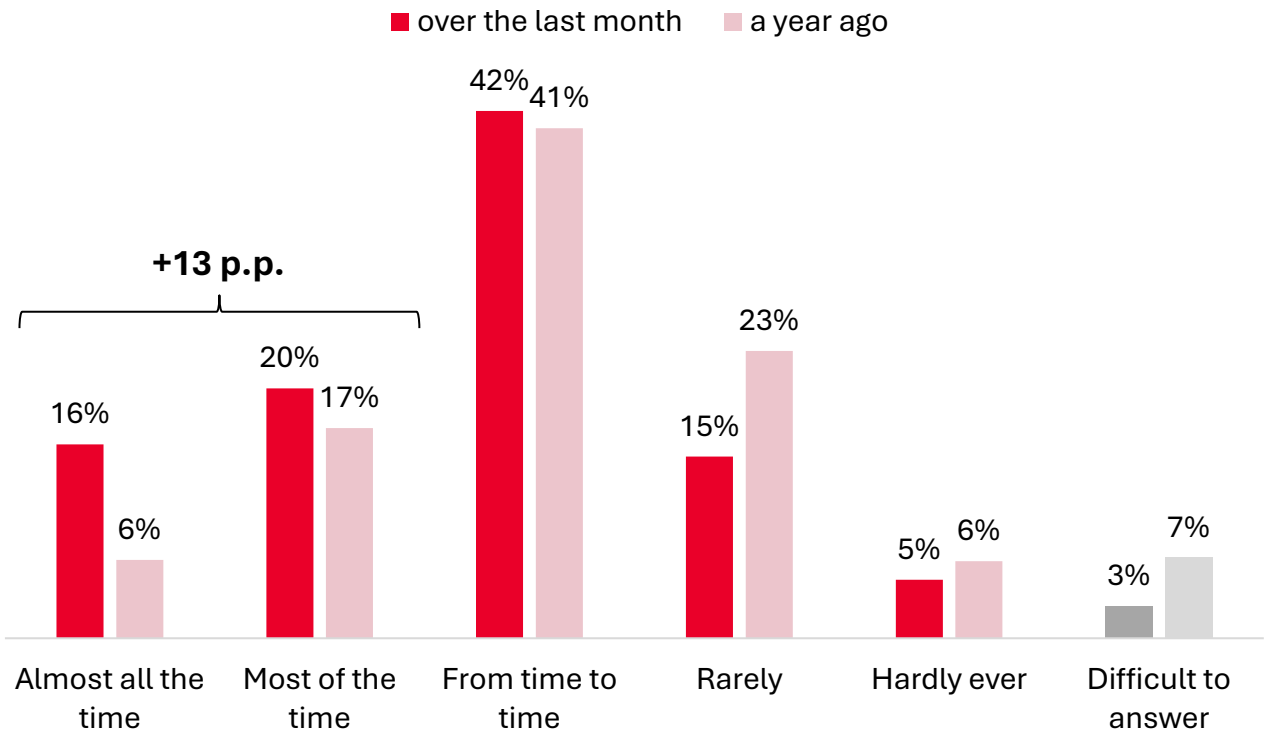


73% and 71%

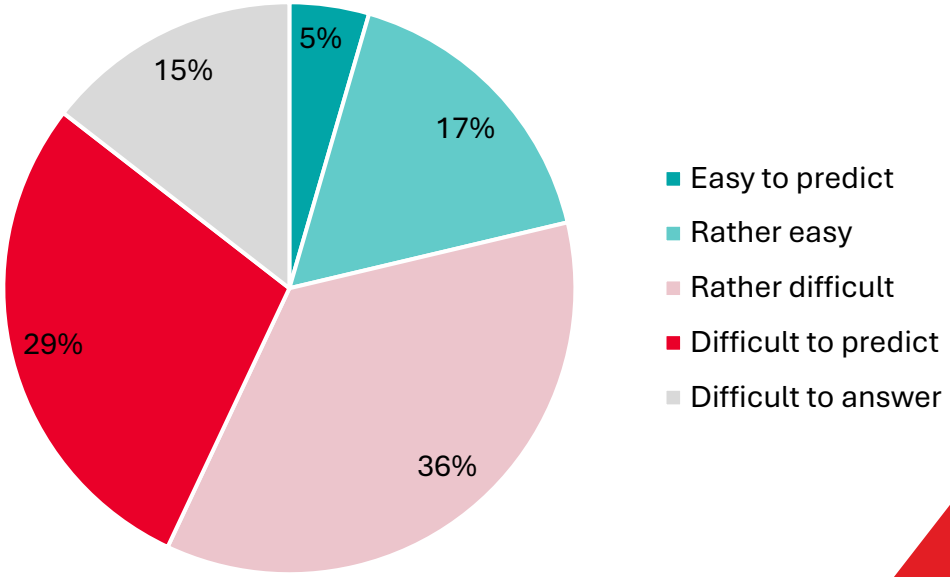
of respondents are concerned about rising prices and about their family income, respectively

Increased anxiety and high uncertainty

How often did you feel nervous, anxious or tense?



Is it easy to predict how a family's financial situation will develop over the coming year?

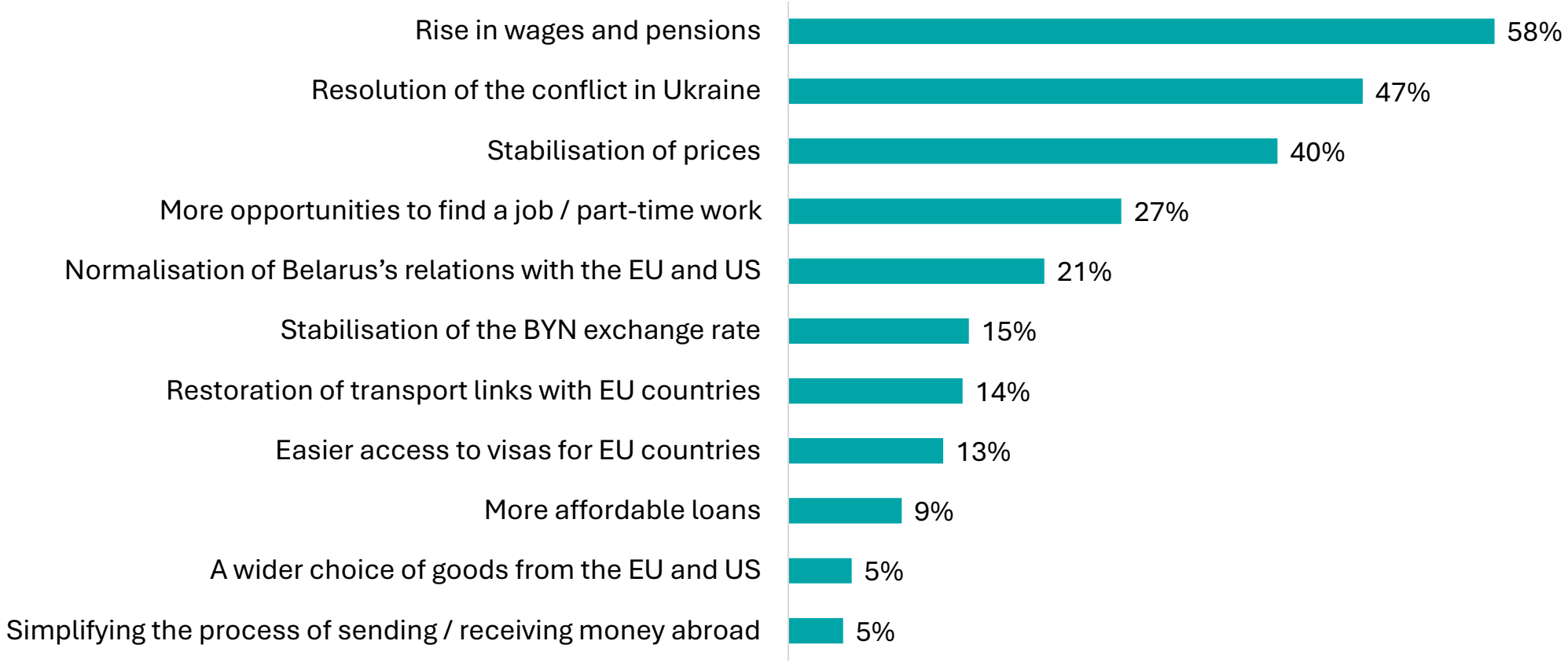


Increased anxiety and high uncertainty



Changes needed

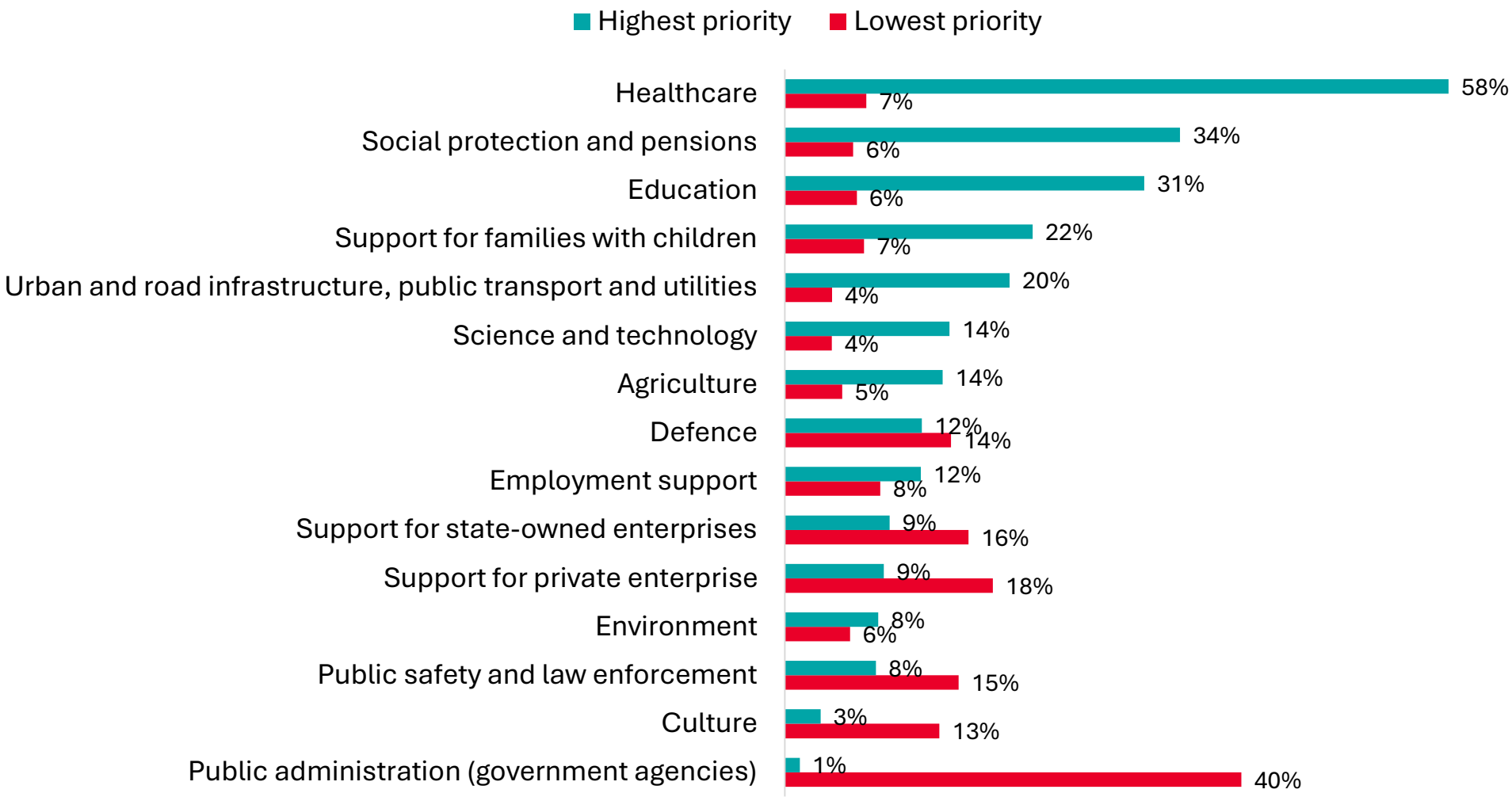
What changes would you most like to see over the coming year?



Note: respondents could select up to 3 changes.

Changes needed

What should be the government's top and lowest spending priorities?



Note: respondents could select up to 3 priorities.

Summary

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- The **Consumer Confidence Index** has increased by 3.7 p.p. since the last year and reached -1%.
- Respondents assess current economic situation more positively.
- 27% of respondents reported a **decrease in income**.
- 53% of respondents reported **labour shortages** in their field.
- Top-2 priorities in the coming year: **higher wages and pensions**, and an **end to the war in Ukraine**.