



National Bank  
of Ukraine

# Business Outlook Survey

Q2 2021

The findings presented reflect only the opinions of the respondents (managers of Ukrainian companies) who were polled in Q2 2021, and should not be considered as NBU forecasts or assessments

Issue No.2 (62)  
Statistics and Reporting Department



# CONTENTS

---

Summary

Survey Details

Macroeconomic Expectations

- [Economic Situation in Ukraine](#)
- [Inflation and Exchange Rate Expectations](#)

Economic Activity of Companies

- [Situation as of the Time of the Survey](#)
- [Business Outlook for the Next 12 Months](#)
- [Pricing Policies and Expenses of Companies](#)
- [Financial Conditions](#)

Supplementary Materials – Consolidated Tables of Survey Findings

[Terms and Definitions](#)

# Summary

---

Businesses continued to upgrade their expectations of an increase in the output of Ukrainian goods and services. Respondents **expected slower inflation and weaker hryvnia depreciation. Companies also reported more upbeat expectations of their current and future performance.**

Respondents expect that over the next 12 months:

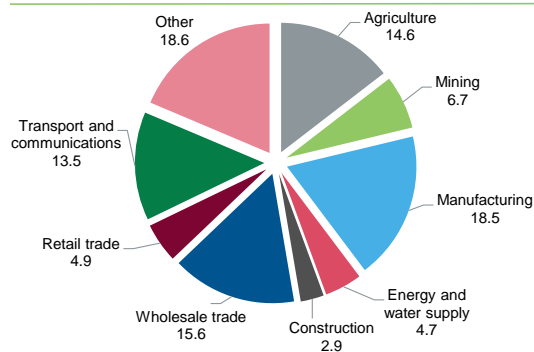
- **the output of goods and services will grow**, the balance of responses being 15.9%, up from 5.6% in Q1 2021
- **business activity will pick up – the business outlook index (BOI) was 112.3%**, up from 108.4% in the previous quarter. The improvement in the index mainly resulted from respondents' high expectations for total sales, their financial and economic standings, investment in machinery, equipment and tools, and construction investment.
- **inflation will be lower** – consumer prices are expected to rise by **7.2%**, compared to 7.7% in Q1
- **the domestic currency will strengthen** – the average UAH/USD exchange rate was projected to hit UAH 28.71 per USD 1 (compared to UAH 29.15 per USD 1 in Q1 2021).

Although decreasing slightly, the need to borrow in the near future remained high. There was a decrease in the percentage of companies that plan to take out loans. Most respondents that intend to take out loans as usual prefer hryvnia loans. There was a decrease in the difference between the percentages of respondents reporting eased lending conditions, and those reporting tighter lending conditions.

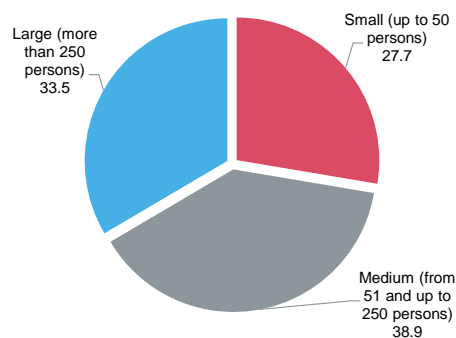
The main impediments to **improved company performance are high energy, raw material and supplies prices and insufficient demand.**

# Survey Details

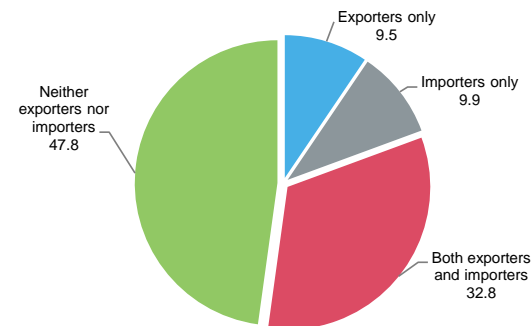
Respondents in terms of their main economic activities (according to Ukraine's classification of economic activities), %



Respondents in terms of their company size based on staff numbers, %



Respondents in terms of their business activities, %



- This survey was carried out from 5 May through 2 June 2021.
- A total of 687 companies in 22 oblasts<sup>1</sup> were polled.
- A representative sample was generated on the basis of all main economic sectors and business lines, as well as company sizes based on staff numbers<sup>2</sup>.

<sup>1</sup> Excluding the temporarily occupied territory of Crimea, the city of Sevastopol, and well as Donetsk and Luhansk oblasts.

<sup>2</sup> Data for totals and components may be subject to rounding effects.

## **Macroeconomic Expectations**

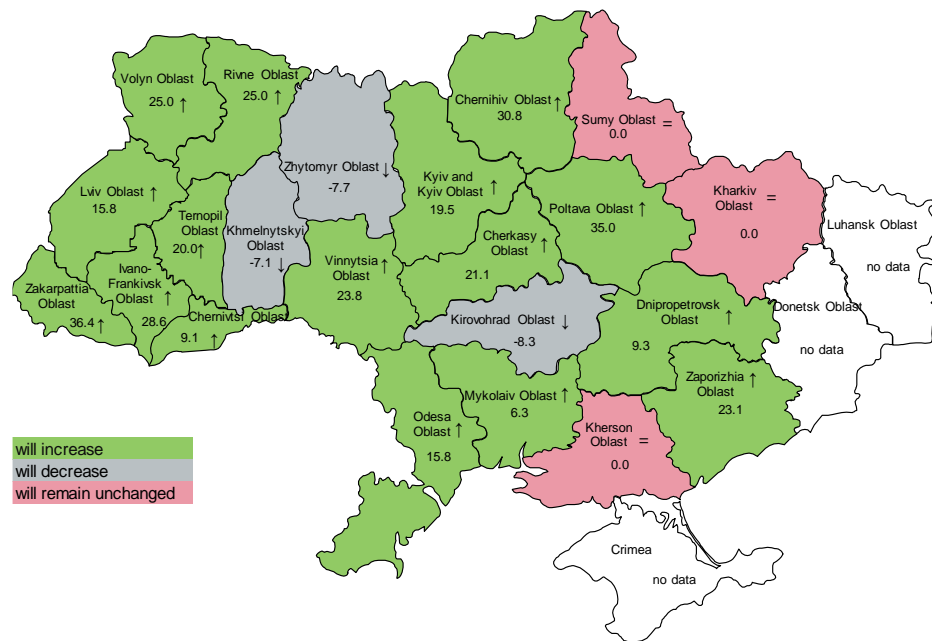
### **The Economic Situation in Ukraine:**

**businesses noticeably upgraded their expectations of an increase in the output of Ukrainian goods and services over the next 12 months**

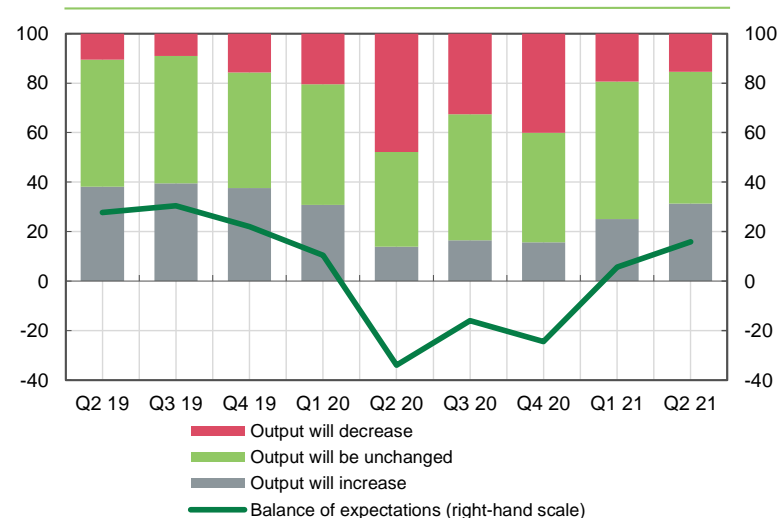
**output growth was expected by all companies, regardless of their type of economic activity, business line, and size in terms of staff numbers**

# Companies significantly improved their expectations of an increase in the output of Ukrainian goods and services over the next 12 months (1)

Production expectations for the next 12 months by regions

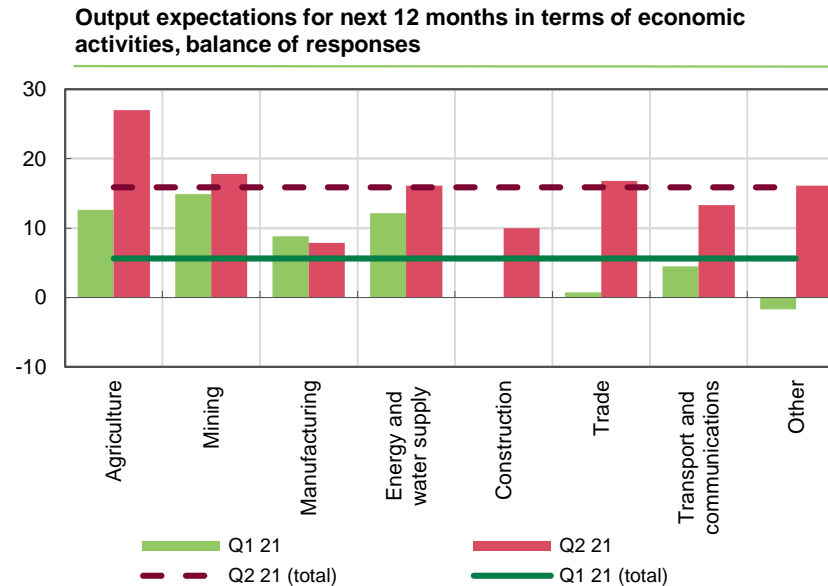


Output expectations for next 12 months, percentage of responses



- Respondents reported stronger expectations of growth in the output of Ukrainian goods and services over the next 12 months, **the balance of expectations being 15.9%**, up from 5.6% in Q1 2021.

## Companies significantly improved their expectations of an increase in the output of Ukrainian goods and services over the next 12 months (2)



- **An increase in output was expected:**

- *in terms of economic activities*, by respondents across all main economic activities
- *in terms of size*, by respondents from large, medium and small companies
- *in terms of business activities*, by companies across all business activities
- *in terms of regions*, by respondents in 16 oblasts, but most of all by those in Zakarpattia and Poltava oblasts ([Table 13](#)).



## **Macroeconomic Expectations**

**Inflation and Exchange Rate Expectations:**

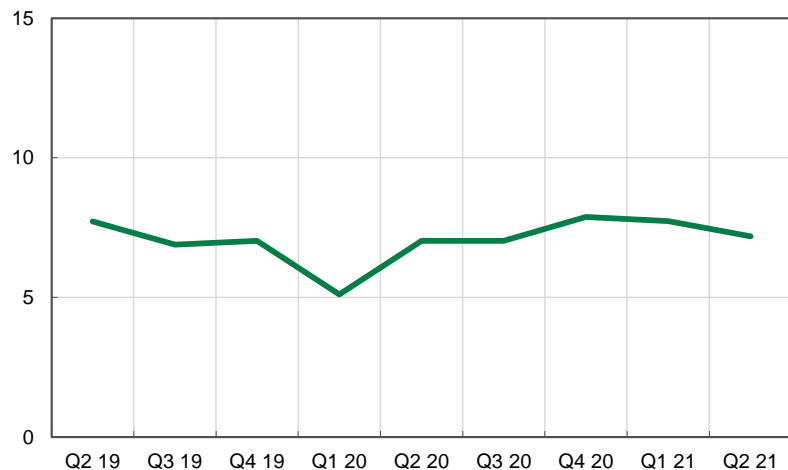
**inflation and exchange rate expectations improved further**





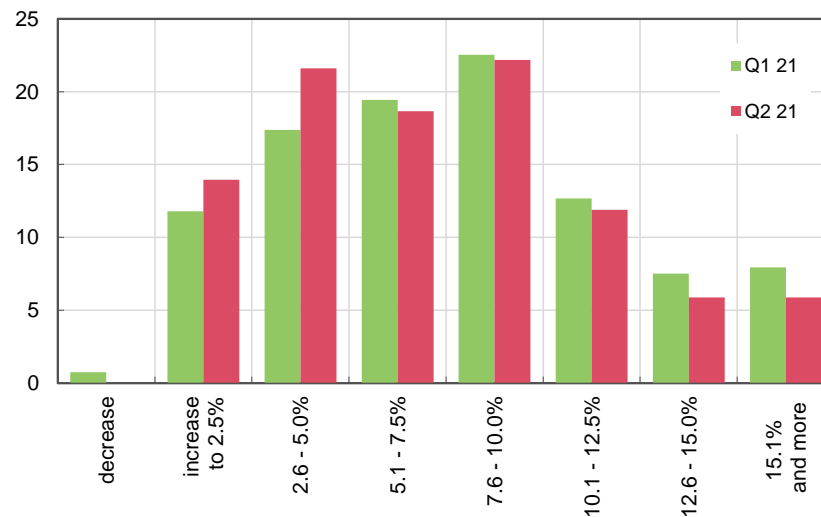
# Businesses expected lower inflation

Expectations of consumer price increase for next 12 months (across Ukraine), %



Source: NBU estimates on the basis of survey data

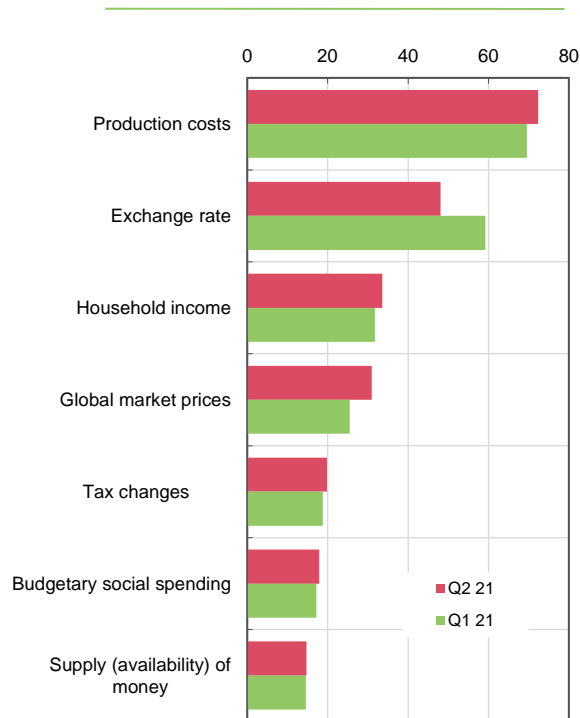
Expectations of consumer price increase for next 12 months, percentage of responses



- Consumer prices were expected to rise by 7.2% (compared to 7.7% in the previous quarter).
- 54.2% of respondents said that consumer prices would not rise by more than 7.5% over the next 12 months ([Table 14](#)).

## Production costs remain the main source of price growth

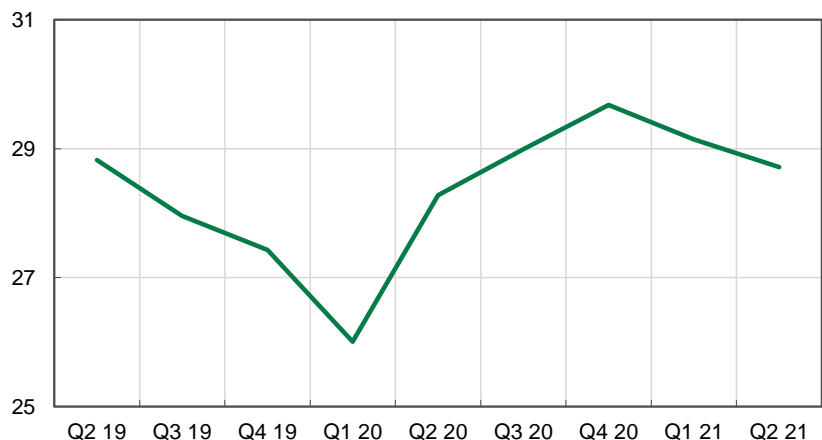
Assessment of consumer price drivers,  
percentage of responses



- 72.3% of respondents (up by 2.8 pp compared to the previous quarter) cited production costs as the main consumer price driver.
- Respondents have regarded the exchange rate as a less important factor for two quarters running (48.0% compared to 59.2% in Q1 2021).
- The supply (availability) of money was referred to as the least important consumer price driver ([Table 15](#)).

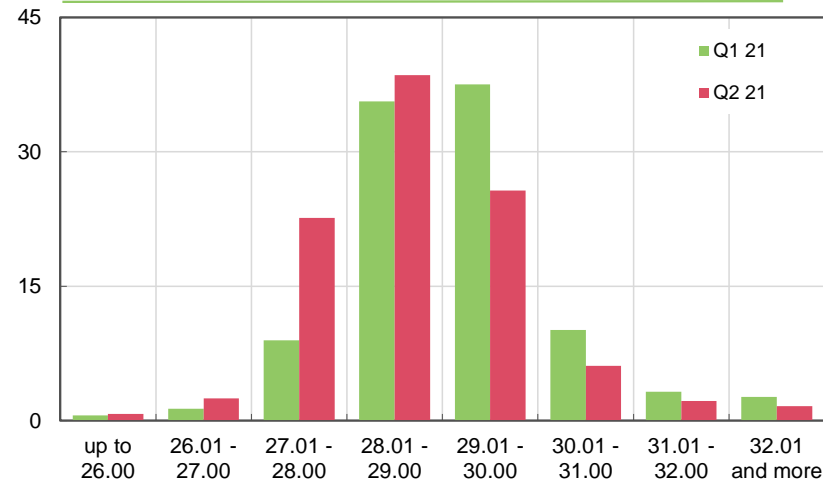
# Depreciation expectations have decreased

Expected change in average UAH/USD exchange rate over next 12 months, UAH per 1 USD



Exchange rate calculations were adjusted to factor in replies that the exchange rate will not change.

Expectations of UAH/USD exchange rate for next 12 months, percentage of responses



- Exchange rate expectations have improved for two quarters running** The average UAH/USD exchange rate was projected to hit UAH **28.71** per USD 1 in 12 months (compared to UAH 29.15 per USD 1 in Q1 2021).
- Some 38.5% of respondents believed that the exchange rate would hover between UAH 28.01 per USD 1 and UAH 29.00 per USD 1 ([Table 16](#)).



## **Economic Activity of Companies**

### **Situation as of the Time of the Survey:**

**companies assessed their current financial and economic standings as good**

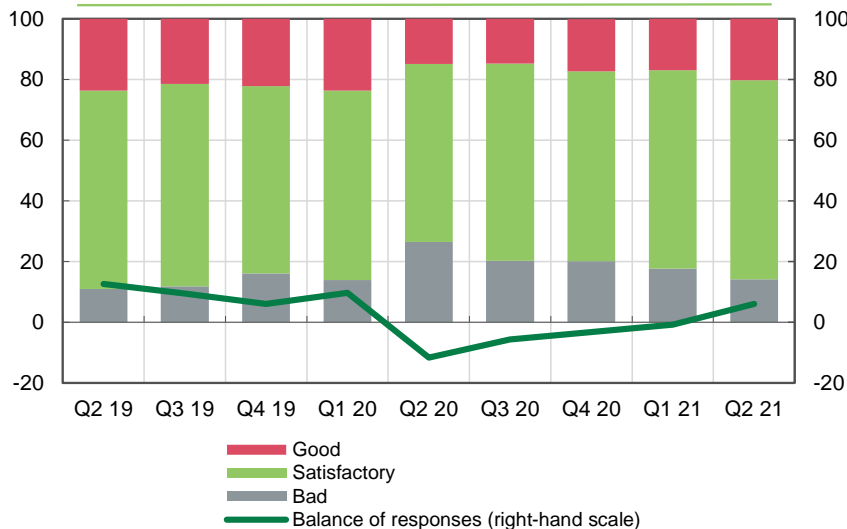
**finished goods stocks remained at lower than normal levels**

**companies had spare production capacity**

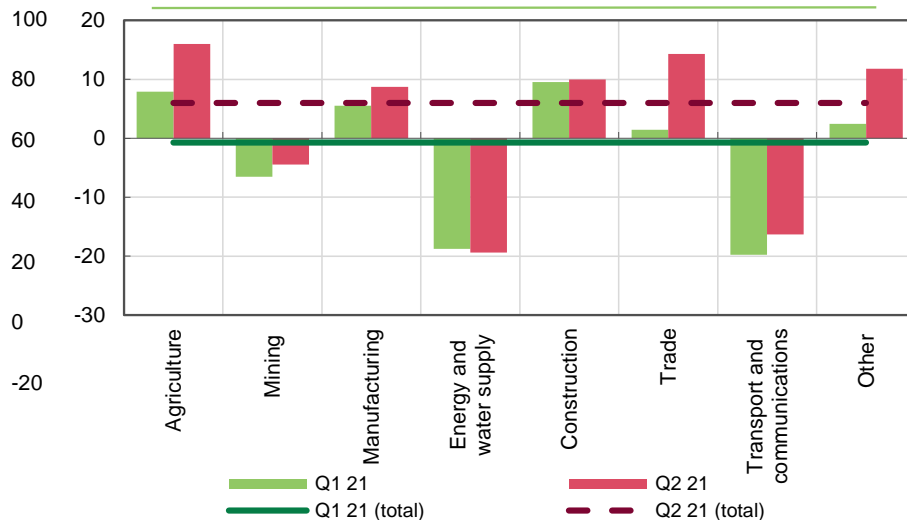


# Respondents improved their assessments of their current financial and economic standings

Assessment of financial and economic standings, percentage of responses



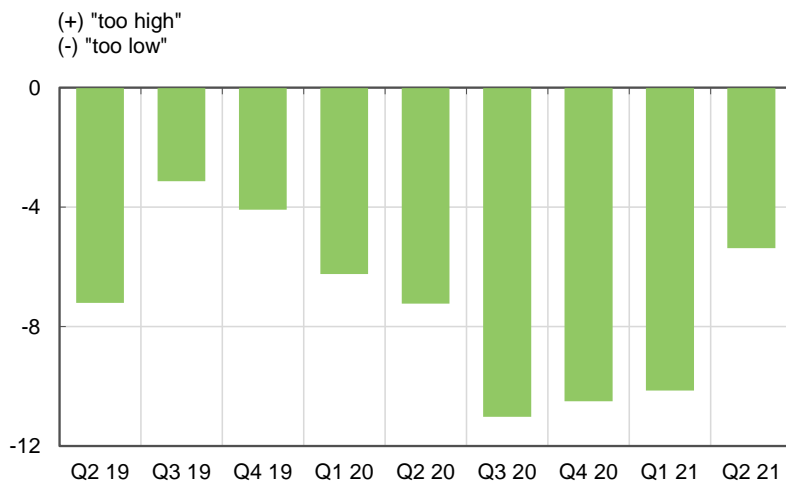
Assessment of financial and economic standings in terms of economic activities, balance of responses



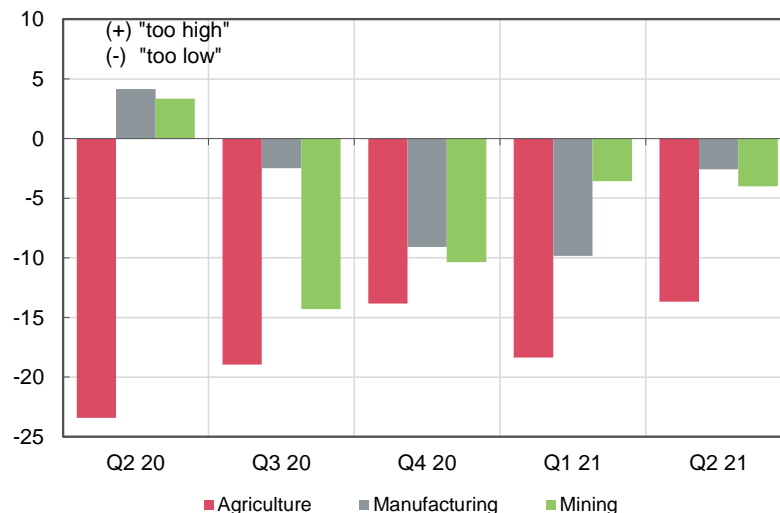
- **Respondents positively assessed their current financial and economic standings** for the first time since Q1 2020, the balance of responses being 6.0%, compared to (-0.7%) in Q1 2021.
- **Positive assessments were given:**
  - *in terms of economic activities*, by respondents from agricultural, trading, construction and manufacturing companies, as well as by those engaged in other economic activities
  - *in terms of size*, by respondents from large and medium companies
  - *in terms of business activities*, by companies that are both exporters and importers
  - *in terms of regions*, by respondents in 12 oblasts, and most of all by those in Cherkasy oblast ([Table 2.1](#)).

# Finished goods stocks remained at lower than normal levels

Assessment of finished goods stocks, balance of responses



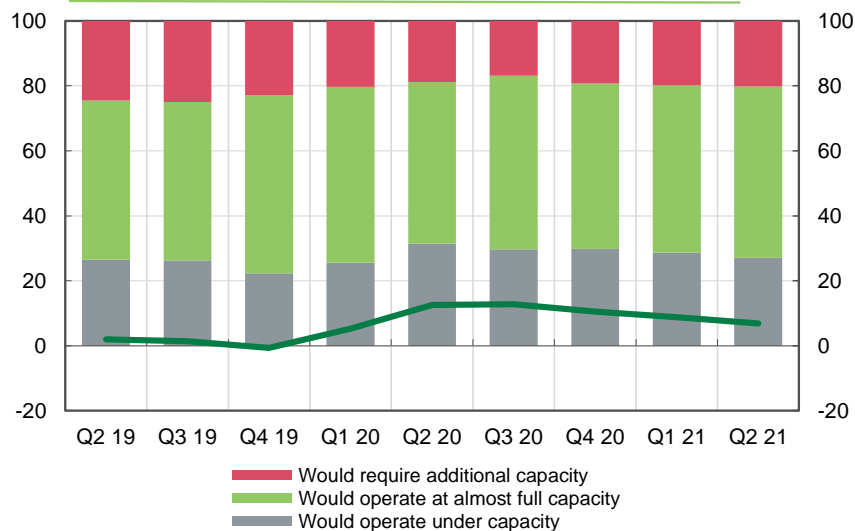
Assessment of finished goods stocks in terms of some economic activities, balance of responses



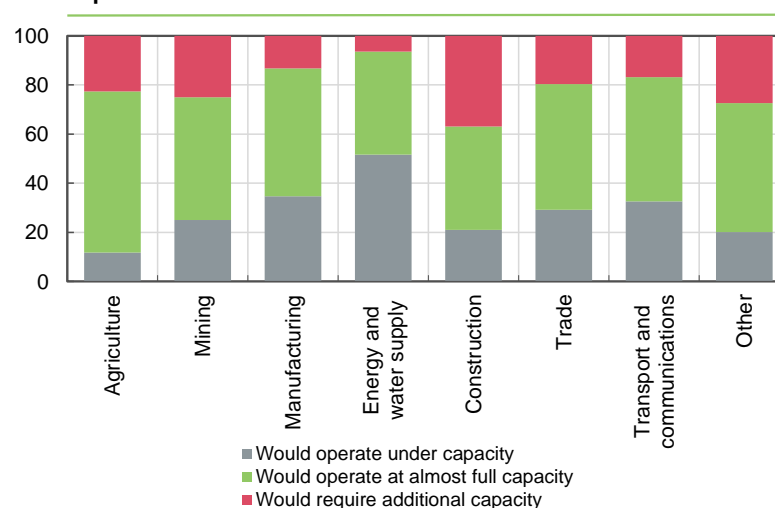
- Businesses continued to assess their **finished goods stocks at below normal levels**, the balance of responses being (-5.4%), compared to (-10.1%) in Q1 2021 ([Table 2.2](#)).

# Respondents continue to report spare production capacity

Current ability to meet a sudden rise in demand, percentage of responses



Current ability to meet a sudden rise in demand in Q2 2021 in terms of economic activities, percentage of responses



- For six quarters running, respondents have said that **they will require no additional capacity to meet any unexpected increase in demand**. The balance of responses was 6.8%, down from 8.8% in Q1 2021.
- The largest amount of spare capacity was reported:
  - *in terms of economic activities*, by respondents from energy and water supply companies
  - *in terms of size*, by respondents from large companies
  - *in terms of business activities*, by companies that are both exporters and importers
  - *in terms of regions*, by respondents in 15 oblasts, and most of all by those in Chernivtsi and Khmelnytskyi oblasts ([Table 2.3](#)).



## **Economic Activity of Companies**

### **Business Outlook for the next 12 months:**

**respondents expect more buoyant business activity, and are more optimistic about the future performance of their companies**

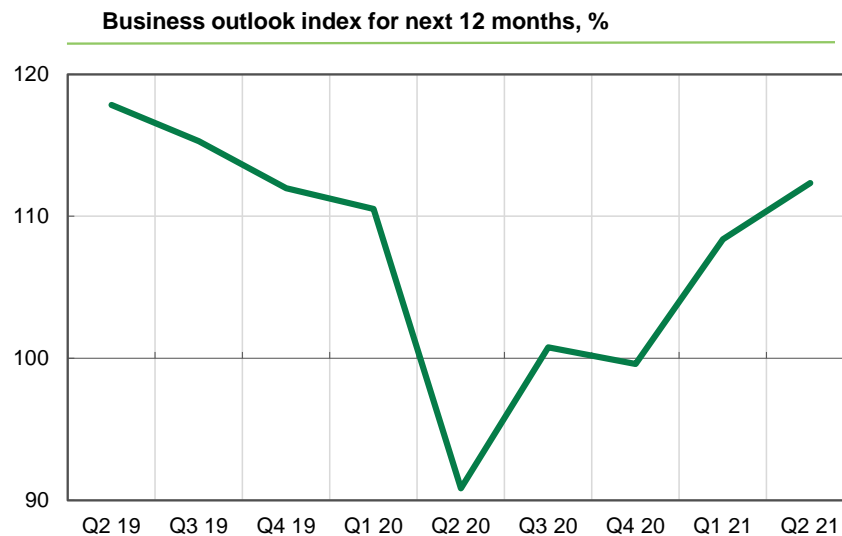
**companies project a rise in investment spending**

**respondents still report intentions to lay off staff**





## Respondents continue to expect a rebound in economic activity,...



Source: NBU estimates on the basis of survey data

- The **business outlook index (BOI)** was **112.3%**, up from 108.4% in Q1 2021.
- Recovery in economic activity was expected across all economic sectors, but most of all by agricultural, manufacturing, and trading companies, their BOIs being 116.2%, 116.1% and 115.6% respectively ([Table 3](#)).

# ..and are more optimistic about the future performance of their companies

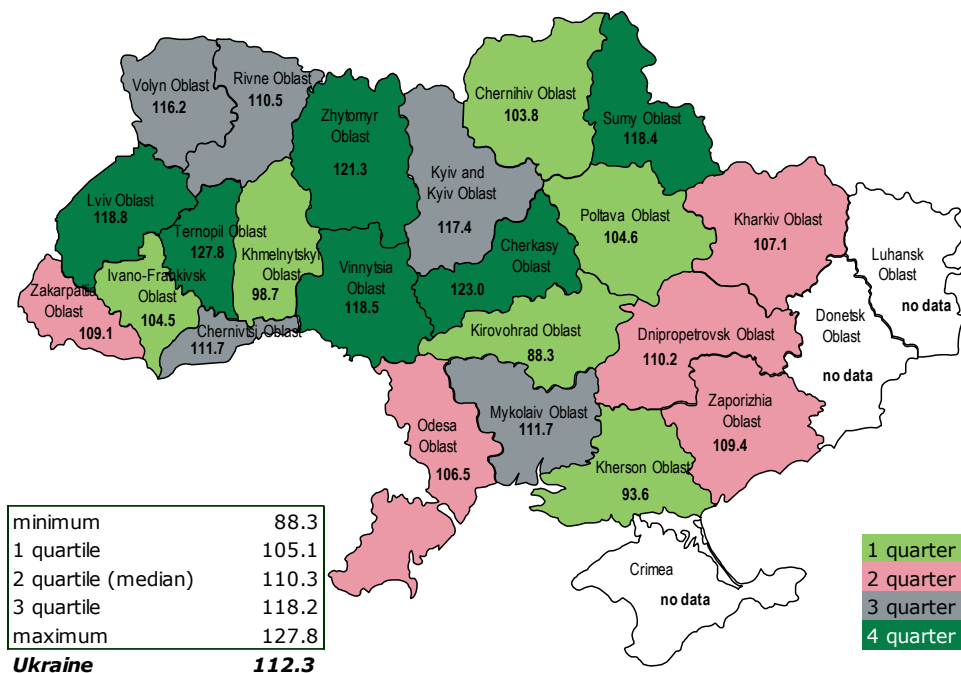
## The business outlook index of Ukrainian companies and its components

Expectations for next 12 months about	Balances of responses, %									
	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	
Financial and economic standing	22.9	20.0	18.6	16.9	-1.8	4.4	1.3	12.7	18.3	
Total sales	30.2	27.1	23.5	23.0	-0.1	9.8	7.1	18.0	21.0	
Investment in construction	9.2	9.3	4.7	2.4	-16.1	-4.7	-4.5	1.4	6.4	
Investment in machinery, equipment and instruments	22.6	17.7	14.7	14.1	-10.5	5.2	3.8	11.7	16.9	
Employment	4.4	2.2	-1.6	-3.9	-17.3	-10.8	-9.9	-1.9	-1.0	
<b>Business outlook index (BOI),%</b>	<b>117.3</b>	<b>119.7</b>	<b>117.8</b>	<b>115.3</b>	<b>90.8</b>	<b>100.8</b>	<b>99.6</b>	<b>108.4</b>	<b>112.3</b>	

- **Respondents' expectations of a rebound in economic activity resulted mainly from their high expectations for total sales, investment in machinery, equipment and tools, construction investment, and their financial and economic standings.**
- Respondents still report intentions to cut their workforces.

# Optimistic expectations were reported by respondents in most oblasts

Business outlook index for next 12 months in terms of regions, %

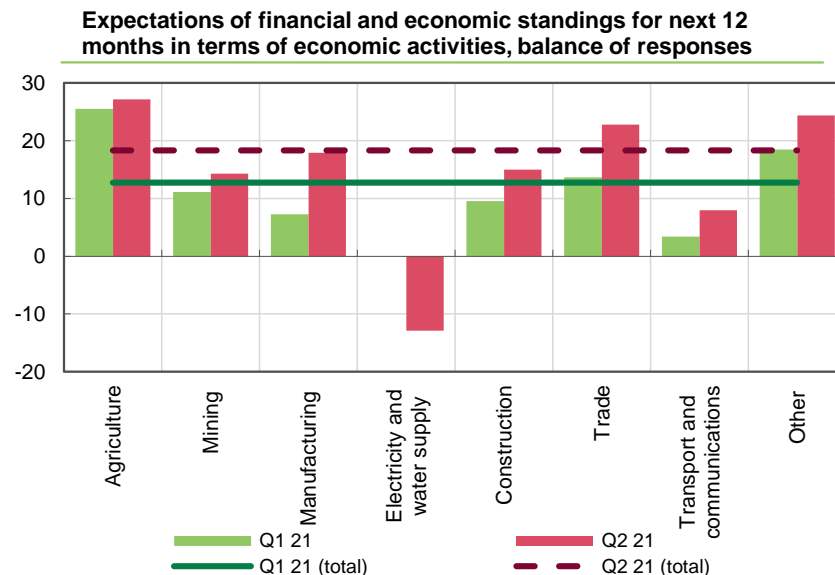
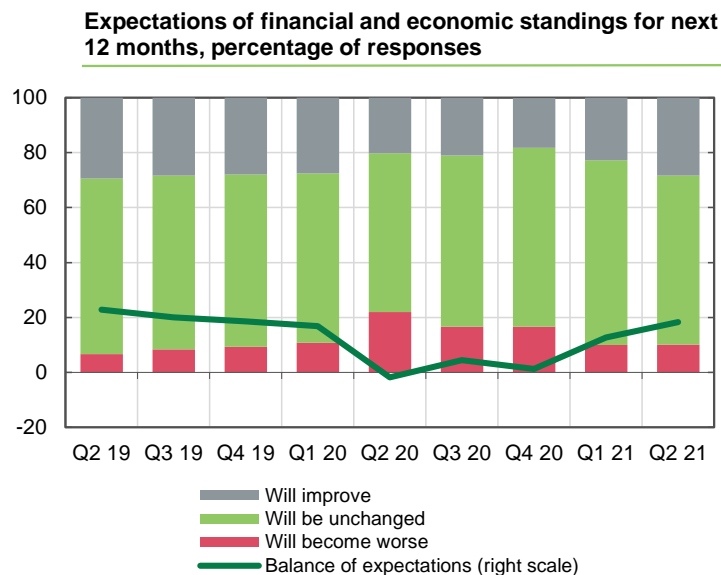


\*a quartile is the value of the BOI where an ordered sample is divided into four equal-sized subgroups

\*\*a median is the value of the BOI in the middle of an ordered sampled where the sample is divided into two equal-sized subgroups

- Respondents in 19 oblasts expected a rebound in economic activity, while respondents in the remaining oblasts expected economic activity to decline.
- The most upbeat expectations were reported by respondents in Ternopil and Cherkasy oblasts (BOIs of 127.8% and 123.0% respectively), while the gloomiest expectations were reported by respondents in Kirovohrad oblast (88.3%).

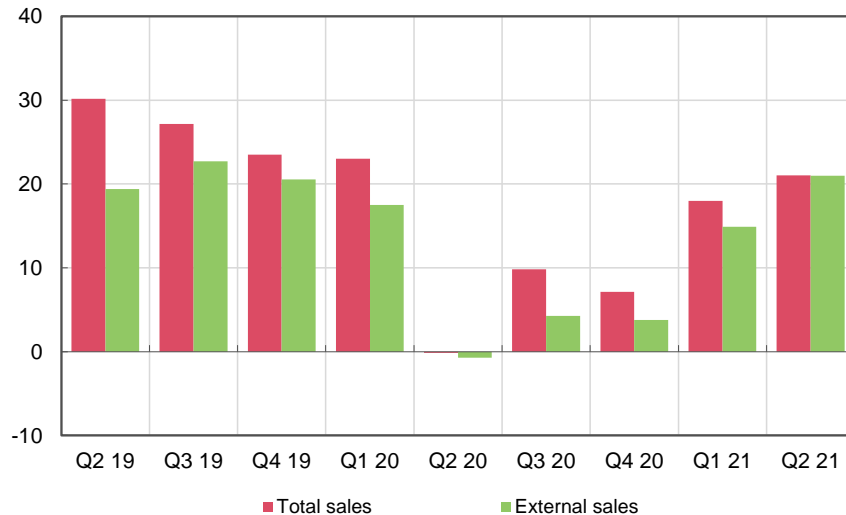
# Respondents continued to report healthier expectations of their financial and economic standings



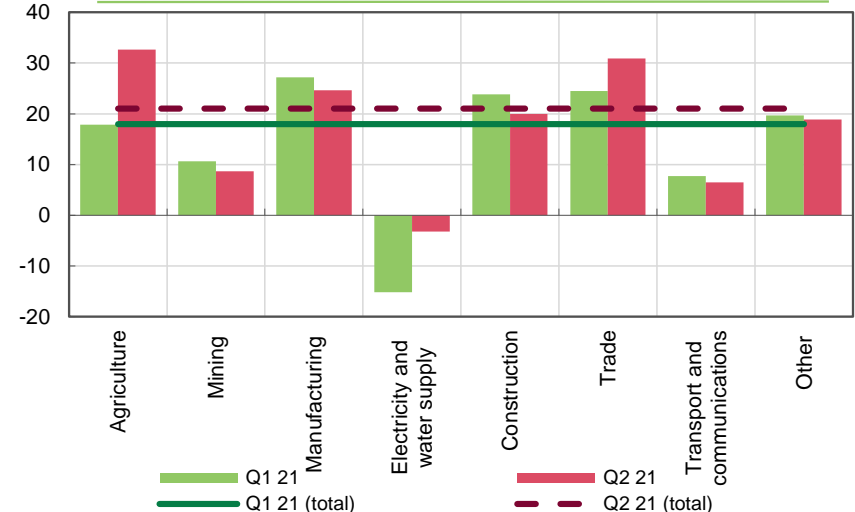
- The **balance of responses** was **18.3%**, up from 12.7% in Q1 2021.
- An **improvement** in financial and economic standings over the next 12 months was expected by companies across all sectors, apart from those in the energy and water supply sector. The **most robust expectations** were reported by respondents from agricultural and trading companies and respondents engaged in other economic activities (27.2%, 24.4% and 22.8% balances of responses respectively) ([Table 3.1](#)).

# Respondents expect an uptick in total sales, both domestically and globally

Sales expectations for next 12 months, balance of responses

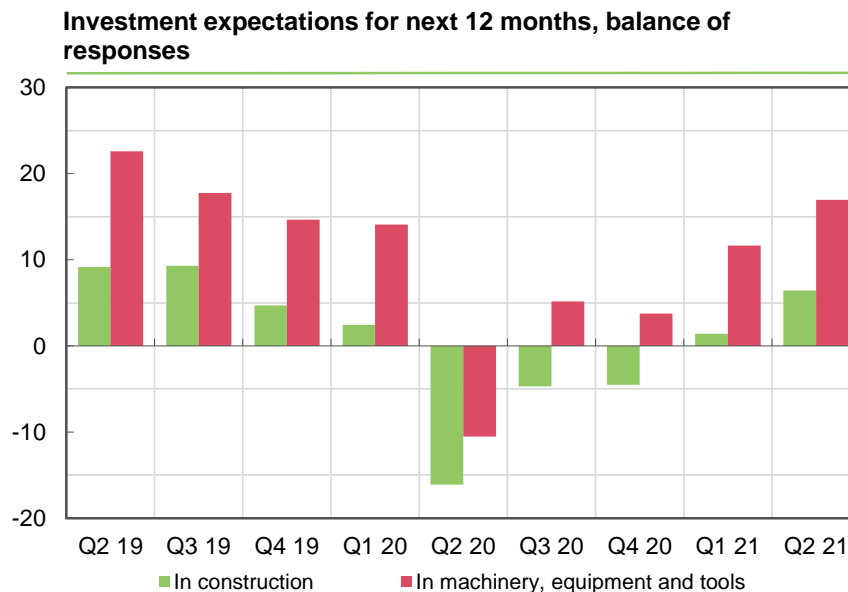


Sales expectations for next 12 months in terms of economic activities, balance of responses



- Respondents across all economic sectors, apart from those in the energy and water supply sector, expect an **increase in total sales**, the balance of responses being 21.0% (compared to 18.0% in Q1 2021). Agricultural companies had the firmest expectations, the balance of responses being 32.7% ([Table 3.2](#)).
- **Businesses** also reported significantly stronger expectations of an increase in external sales, the balance of responses being 21.0%, up from 14.9% in Q1 2021 ([Table 3.3](#)).

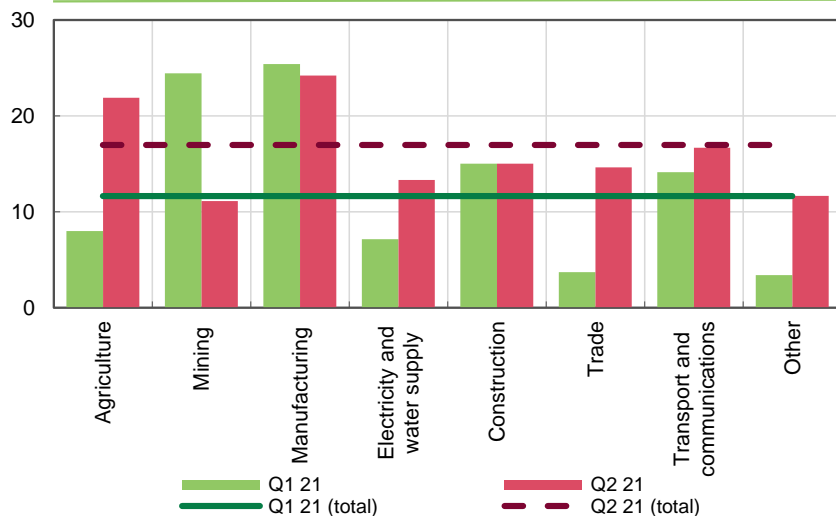
## Respondents expect investment activity to recover (1)



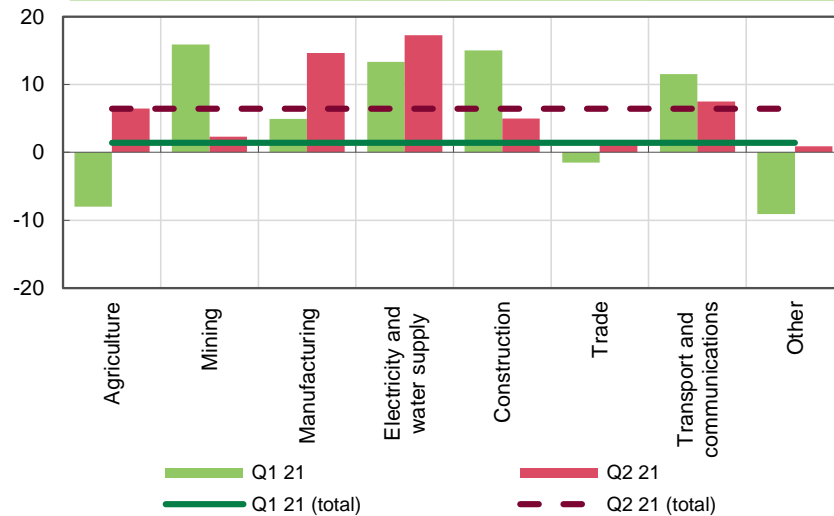
- **Businesses reported firmer expectations of an increase in investment in machinery, equipment and tools**, the balance of responses being 16.9% compared to 11.7% in Q1 2021 ([Table 3.5](#)).
- **Respondents have reported positive expectations for construction investment** for two quarters running, the balance of responses being 6.4%, compared to 1.4% in Q1 2021 ([Table 3.4](#)).

## Respondents expect investment activity to recover (2)

Expectations of investment in machinery, equipment and tools for next 12 months in terms of economic activities, balance of responses



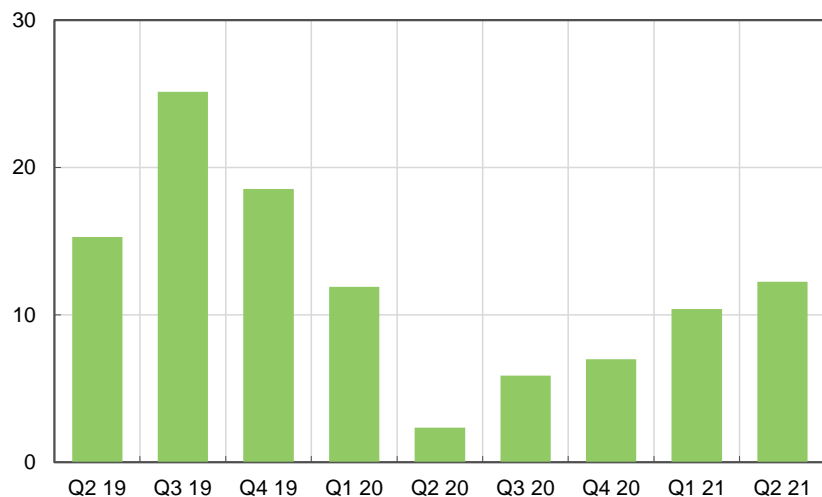
Expectations of construction investment for next 12 months in terms of economic activities, balance of responses



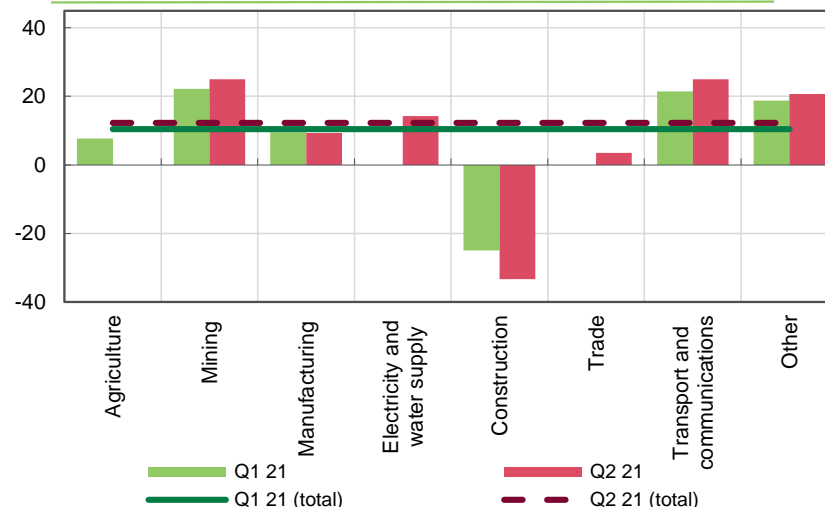
- **Businesses across all sectors expect growth in their investment spending on machinery, equipment and tools** over the next 12 months, with manufacturing and agricultural companies being the most confident of this (the balances of response being 24.2% and 21.9% respectively).
- For the first time since Q2 2019, **all respondents expected an increase in construction investment** over the next 12 months, with energy and water supply companies reporting the firmest expectations (17.2% balance of responses).

# Expectations of foreign investment growth continue to improve

Expectations of foreign investment for next 12 months, balance of responses



Expectations of foreign investment for next 12 months in terms of economic activities, balance of responses

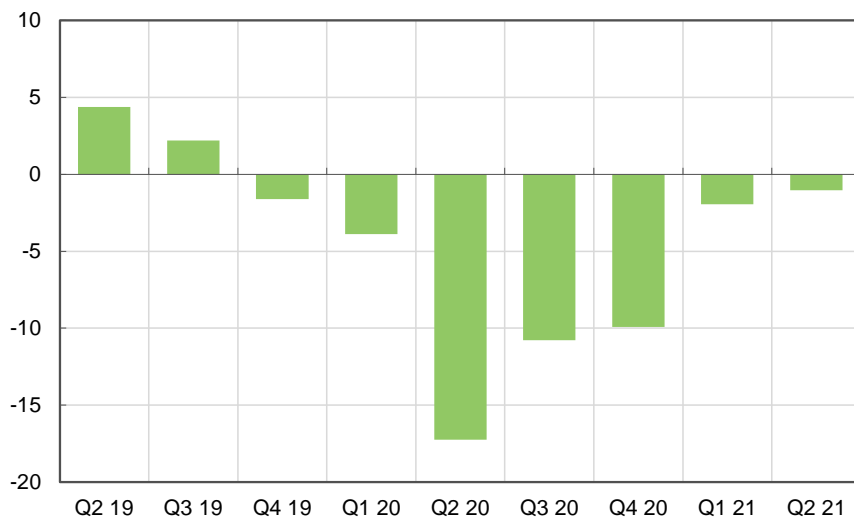


- Companies that raise foreign investment have been reporting **stronger expectations** of an increase in foreign investment **for four quarters running**, the balance of responses being 12.3% compared to 10.4% in Q1 2021.
- Foreign investment growth** is expected by respondents from mining and transport and communications companies, those engaged in other economic activities, and those from energy and water supply, manufacturing and trading companies (balances of responses of 25.0%, 25.0%, 20.7%, 14.3%, 9.3% and 3.4% respectively).
- The percentage of respondents who intend to raise foreign investment over the next 12 months was 22.8%, down from 25.4% in the previous survey ([Tables 3.6 and 3.7](#)).

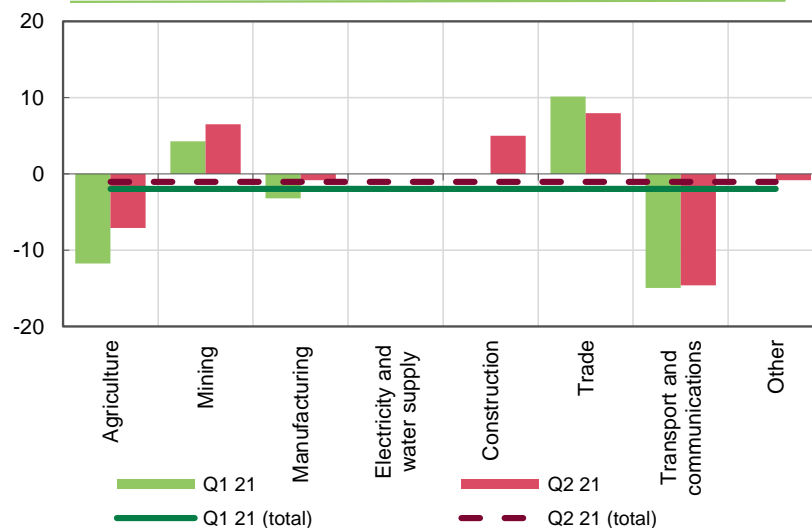


## Respondents still declare no intentions to hire more staff

Staff level expectations for next 12 months, balance of responses



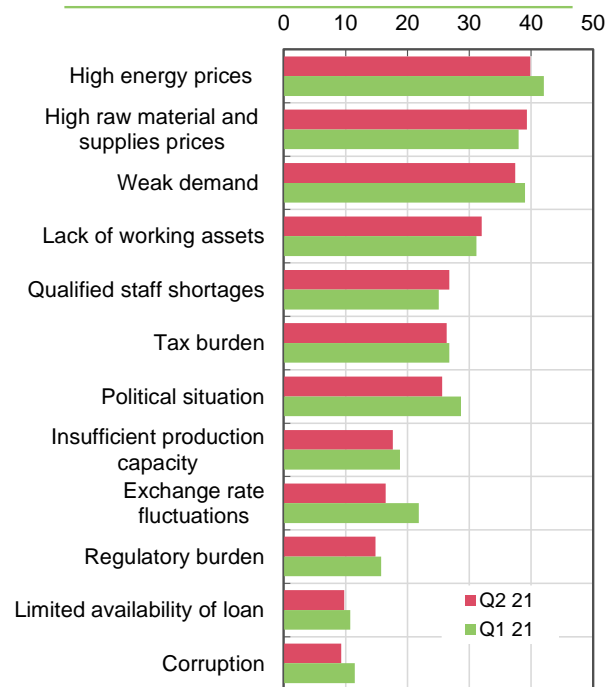
Staff level expectations for next 12 months in terms of economic activities, balance of responses



- Respondents have reported **intentions to cut their workforces** over the next 12 months for seven quarters running, the balance of responses being (-1.0%) compared to (-1.9%) in Q1 2021.
- Respondents from transport and communications, agricultural and manufacturing companies and those engaged in other economic activities said they intended to **lay off their staff**.
- In contrast, respondents from trading, mining and construction companies reported intentions to hire more staff, the balances of responses being 8.0%, 6.5% and 5.0% respectively.
- *In terms of regions*, respondents in 13 oblasts plan to reduce their workforces, while those in Ternopil, Zhytomyr, Cherkasy, Kyiv and Dnipropetrovsk oblasts intend to expand their workforces. Meanwhile, respondents in the remaining four oblasts expect no changes in their staff numbers ([Table 3.8](#)).

# High energy prices were cited as the main factor limiting the ability of companies to boost production

Assessment of factors that impede output growth, percentage of responses



- Respondents said that **high energy prices** were the main drag on their ability to boost production.
- Compared to the previous quarter, companies expected an increase in the impact of high raw material and supplies prices, a lack of working assets, and shortages of qualified staff. The impact of other factors became less pronounced, but most of all that of hryvnia exchange rate fluctuations and the political situation ([Table 4](#)).



## **Economic Activity of Companies**

### **Pricing Policies and Expenses of Companies:**

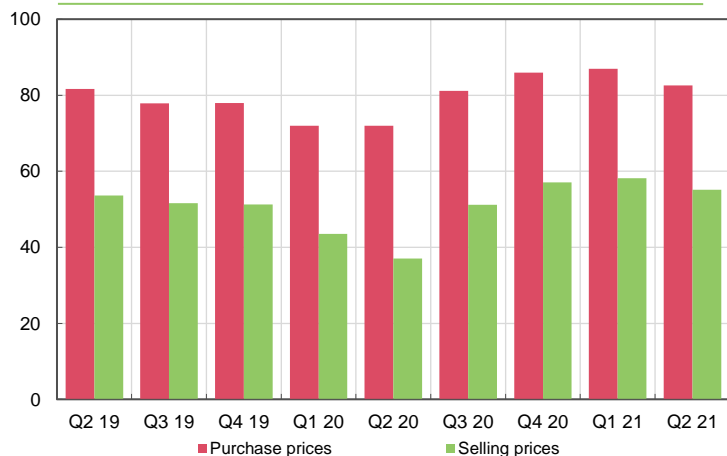
**respondents continued to report firm expectations of purchase and selling price growth**

**companies also expected that wage costs per staff member and per-unit production costs would rise further**

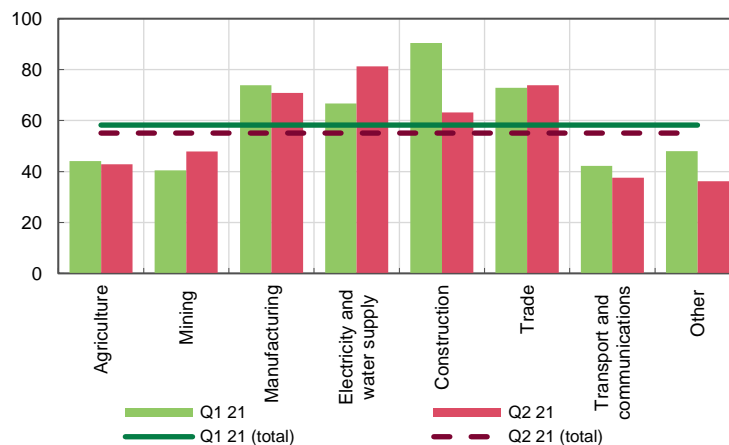


# Businesses expect that purchase and selling prices will continue to rise

Expectations of producer prices for next 12 months, balance of responses

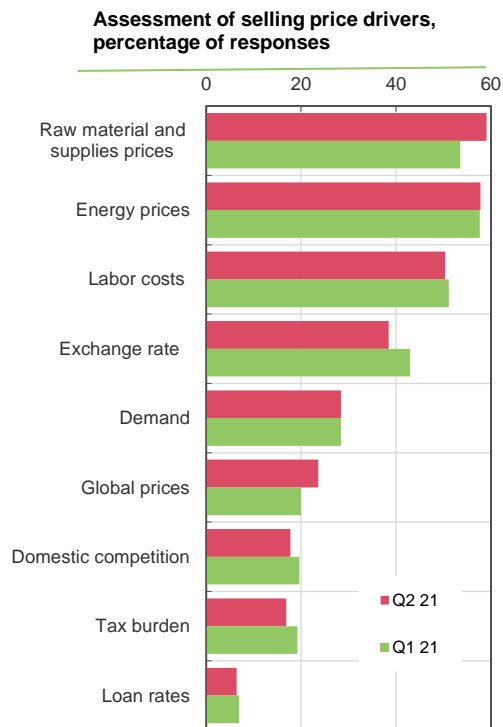


Expectations of selling prices for next 12 months in terms of economic activities, balance of responses



- **Expectations of purchase price growth remained high**, the balance of responses being 82.6%, down from 87.0% in Q1 2021. Companies also continued to report firm intentions to **raise their selling prices**, the balance of responses being 55.1%, down from 58.2% in the previous quarter.
- The **highest expectations of purchase and selling price growth** were reported by respondents from energy and water supply companies, the balances of responses being 90.6% and 81.3% respectively ([Tables 5.1 and 5.2](#)).

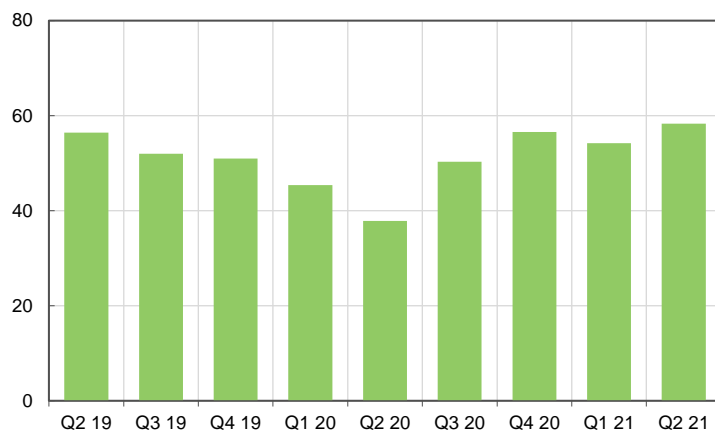
# Raw material and supply prices and energy prices remained the main selling price drivers



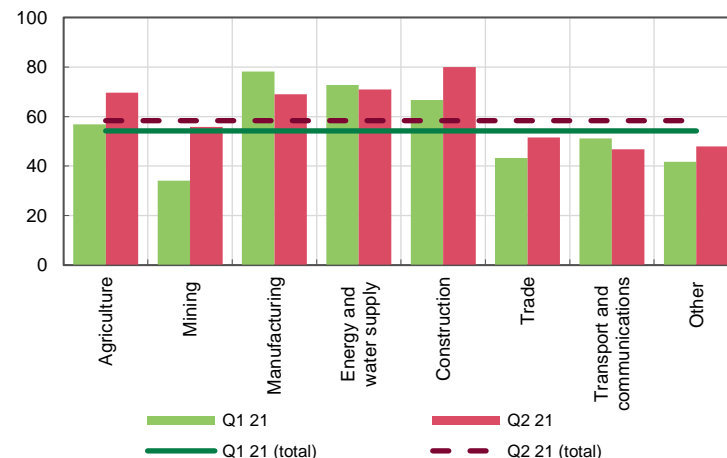
- **Raw material and supply prices were cited as the main source of selling price growth** (up by 5.5pp compared to the previous survey). Energy prices and labor costs were also important selling price drivers.
- The hryvnia exchange rate has been cited as less important for two quarters running.
- **Loans rates** were regarded as the **least important** selling price driver (6.4%) [\(Table 6\)](#).

# Respondents reported stronger expectations of a rise in per-unit production costs

Expectations of per-unit production costs for next 12 months, balance of responses



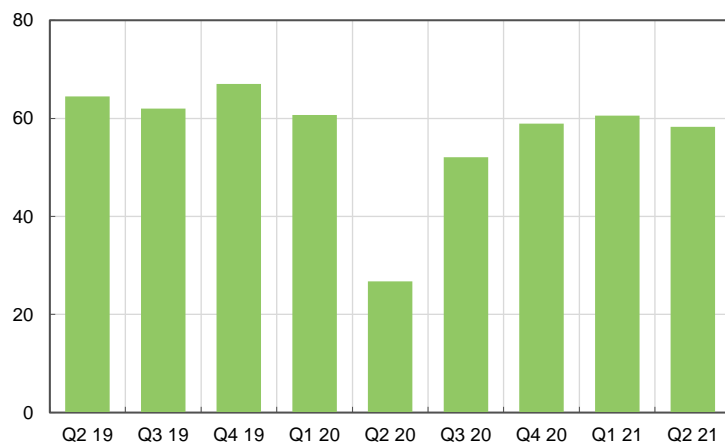
Expectations of per-unit production costs for next 12 months in terms of economic activities, balance of responses



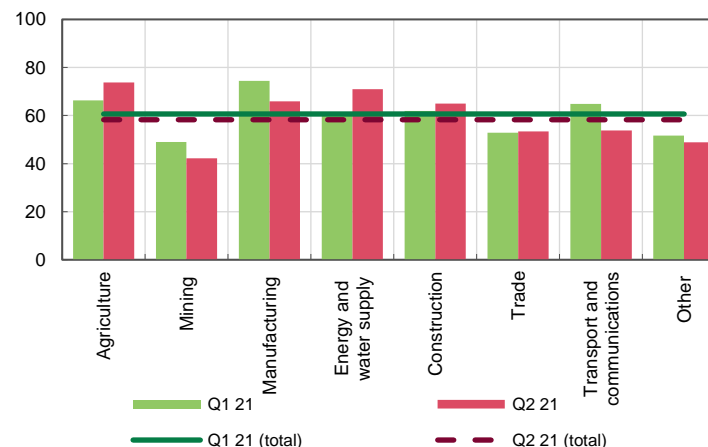
- **Respondents reported more robust expectations of a rise in per-unit production costs.** The balance of responses was 58.3%, up from 54.2% in Q1 2021.
- **The highest expectations** of an increase in per-unit production costs were reported:
  - *in terms of economic activities*, by respondents from construction companies
  - *in terms of size*, by respondents from medium companies
  - *in terms of business activities*, by respondents that are neither exporters nor importers
  - *in terms of regions*, by companies in Khmelnytskyi and Kirovohrad oblasts.
- **The lowest expectations were reported:**
  - *in terms of economic activities*, by respondents from transport and communications companies
  - *in terms of size*, by small companies
  - *in terms of business activities*, by companies that are importers only
  - *in terms of regions*, by companies in Zakarpattia and Rivne oblasts ([Table 3.9](#)).

## Expectations of a rise in wage costs per staff member remain high

Expectations of wage costs per staff member for next 12 months, balance of responses



Expectations of wage costs per staff member for next 12 months in terms of economic activities, balance of responses



- Respondents continue to report firm expectations of a rise in future wage costs per staff member. The balance of responses was 58.3%, down from 60.6% in Q1 2021.
- The highest expectations were reported:
  - *in terms of economic activities*, by respondents from agricultural companies
  - *in terms of size*, by large companies
  - *in terms of business activities*, by companies that are exporters only
  - *in terms of regions*, by respondents in Vinnytsia oblast.
- The lowest expectations were reported:
  - *in terms of economic activities*, by respondents from mining companies
  - *in terms of size*, by respondents from small companies
  - *in terms of business activities*, by companies that are importers only
  - *in terms of regions*, by companies in Poltava oblast ([Table 3.10](#)).

## **Economic Activity of Companies**

### **Financial Conditions:**

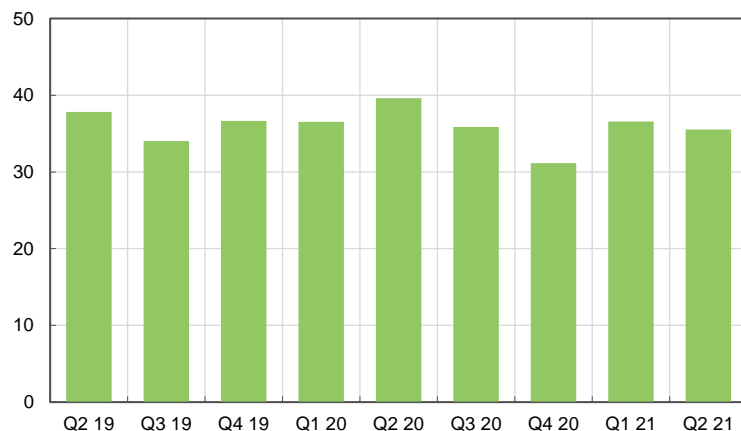
**respondents reported high needs to borrow in the near future  
the percentage of respondents who intend to take out loans  
remained significant**

**the difference between the percentages of respondents reporting  
eased lending conditions, and those reporting tighter lending  
conditions continues to decrease**

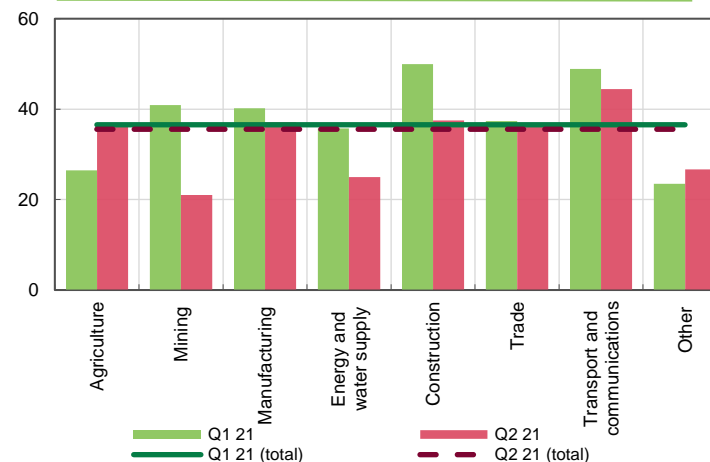


# Respondents continue to report high needs to borrow in the near future

Expectations of borrowing needs in the near future, balance of responses

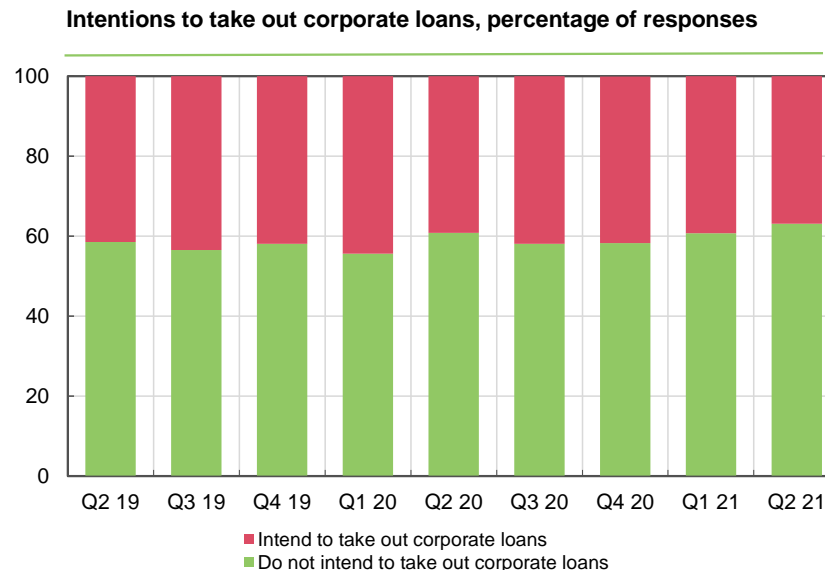


Expectations of borrowing needs in the near future in terms of economic activities, balance of responses



- Although decreasing slightly, **respondents' expectations of their borrowing needs in the near future remained high**, the balance of responses being 35.5%, down from 36.6% in Q1 2021.
- The **highest borrowing needs** were reported:
  - in terms of economic activities*, by respondents from transport and communications companies
  - in terms of size*, by respondents from small companies
  - in terms of business activities*, by respondents that are exporters only
  - in terms of regions*, by companies in Odesa and Kirovohrad oblasts.
- The **lowest needs** were reported:
  - in terms of economic activities*, by respondents from mining companies
  - in terms of size*, by large companies
  - in terms of business activities*, by respondents that are neither exporters nor importers
  - in terms of regions*, by companies in Zakarpattia oblast (these companies even expected a decrease in their borrowing needs) ([Table 7](#)).

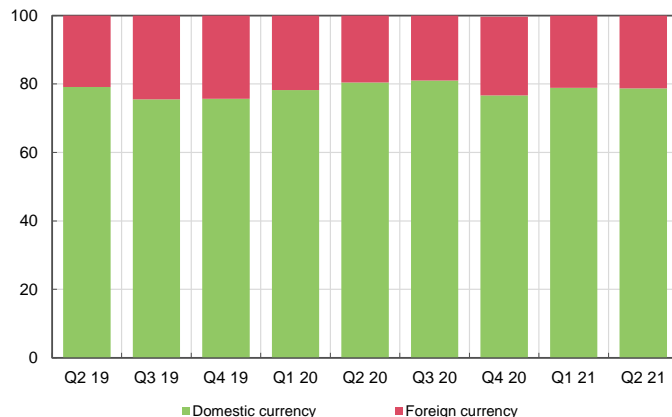
# The percentage of respondents who plan to take out bank loans decreased



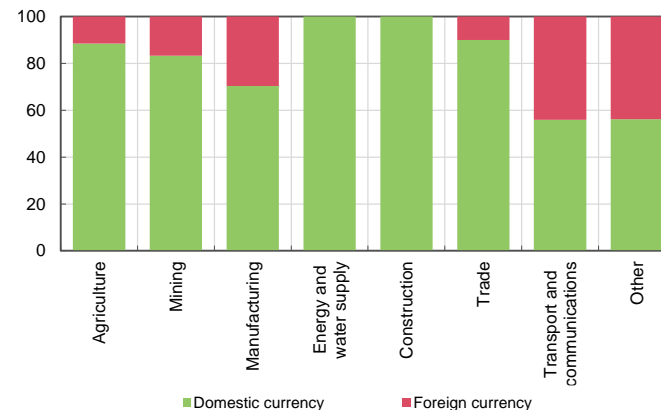
- The percentage of respondents who plan to take out bank loans has been declining for three quarters in a row, to 36.9%, down from 39.3% in Q1 2021.
- The respondents most likely to take out loans are:
  - *in terms of economic activities*, respondents from manufacturing and agricultural companies
  - *in terms of size*, respondents from large companies
  - *in terms of business activities*, companies that are both exporters and importers
  - *in terms of regions*, companies in Khmelnytskyi oblast ([Table 10.1](#)).
- The percentage of respondents who intend to take out foreign loans was 7.0%, down from 8.7% in the previous quarter.

# Most businesses that intend to take out loans continue to prefer hryvnia loans

Intended currency of next corporate loan, percentage of responses



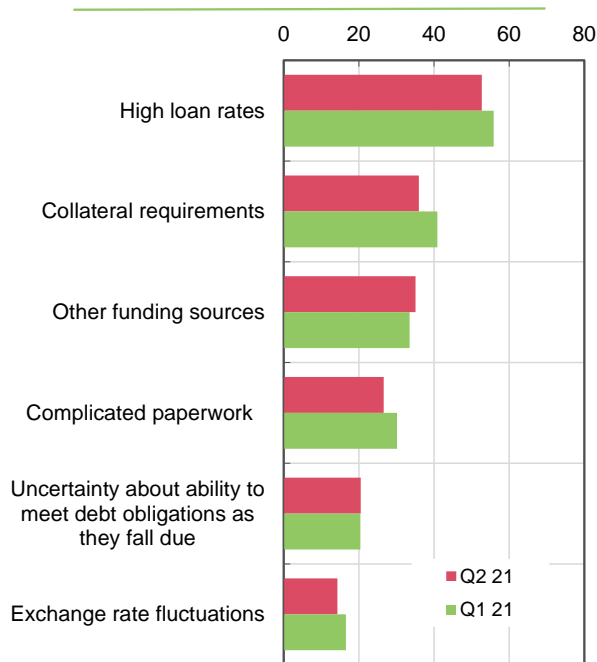
Intended currency of next corporate loan in terms of economic activities in Q2 2021, percentage of responses



- **The share of respondents who plan to take out hryvnia loans remains large – 78.7%**, compared to 78.9% in Q1 2021.
- The respondents most likely to take out hryvnia loans are:
  - *in terms of economic activities*, respondents from energy and water supply and construction companies (these companies intend to take out only hryvnia loans)
  - *in terms of size*, respondents from small companies
  - *in terms of business activities*, companies that are neither exporters nor importers
  - *in terms or regions*, companies in Zhytomyr, Rivne, Sumy, Ternopil, Chernivtsi and Chernihiv oblasts (these companies plan to take out only hryvnia loans).
- The respondents most likely to take out foreign currency loans are:
  - *in terms of economic activities*, respondents from transport and communications companies
  - *in terms of size*, respondents from large companies
  - *in terms of business activities*, companies that are both exporters and importers
  - *in terms of regions*, companies in Zakarpattia and Mykolaiv oblasts ([Table 10.2](#)).

# High loan rates remain the main factor that deters companies from taking out loans

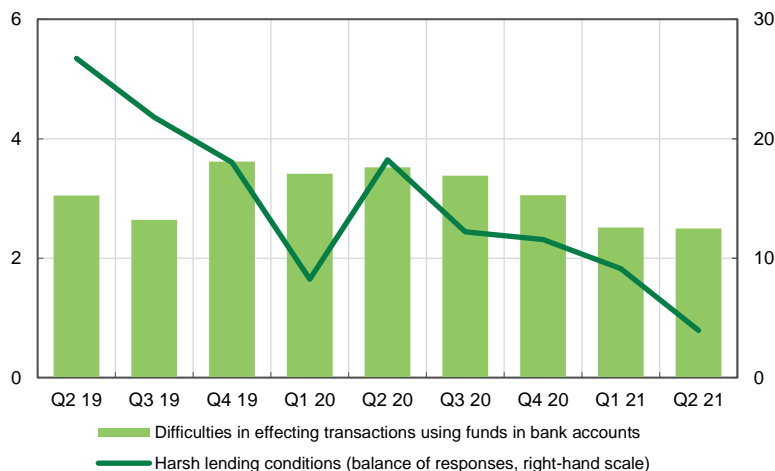
Assessment of factors that deter companies from taking out corporate loans, percentage of responses



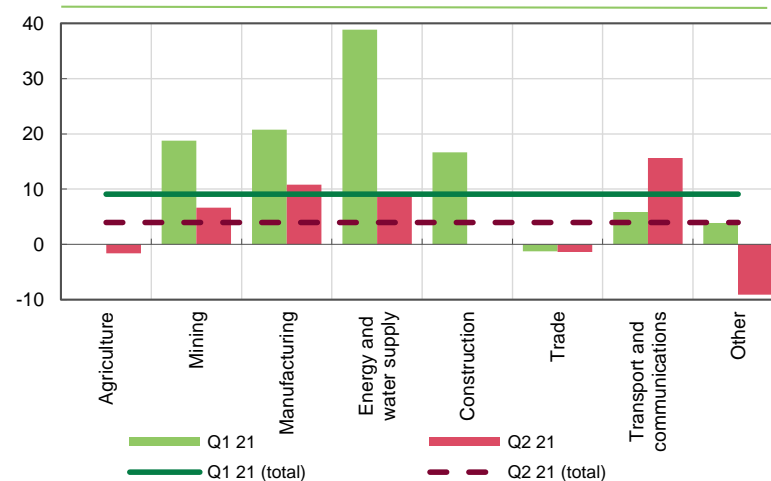
- Although being regarded as less important, **high loan rates remain the main factor that deters** businesses from taking out new loans (52.7% of responses).
- Respondents also said that the impact of the following factors had become less pronounced: collateral requirements, complicated paperwork, and hryvnia exchange rate fluctuations.
- Meanwhile, they cited other funding sources and uncertainty about their ability to meet debt obligations as they fall due as more important [\(Table 11\)](#).

## The difference between the percentages of respondents reporting tighter lending conditions, and those reporting eased lending conditions has been decreasing for four quarters in a row

Assessment of lending conditions and difficulties in effecting transactions



Assessment of lending condition harshness in terms of economic activities, balance of responses



- **The balance of responses regarding the tightness of lending conditions moved down to 3.9%, from 9.1% in Q1 2021.**
- The strongest views were reported by respondents from transport and communications companies (with a 15.6% balance of responses), while the weakest views were reported by respondents engaged in other economic activities (with a (-9.1%) balance of responses) ([Table 9](#)).
- **A total of 97.5% of respondents reported no difficulties in effecting transactions using funds in bank accounts** ([Table 12](#)).



**Supplementary materials**

Table 1.1

## Extra materials - consolidated tables of survey findings

<b>Number of companies in the sample</b>	<b>687</b>
<b>Including:</b>	
<i>in terms of size, %</i>	
27.7	Small
38.9	Medium
33.5	Large
<i>in terms of economic activities, %</i>	
14.6	Agriculture, forestry and fishing
6.7	Mining and quarrying
18.5	Manufacturing
4.7	Electricity, gas, steam, water supply, sewage and waste management
2.9	Construction
20.5	Wholesale, retail trade, repair of motor vehicles and motorcycles
13.5	Transporting and storage, postal and courier activities and telecommunications
18.6	Other
<i>in terms of business activities, %</i>	
52.2	Perform foreign economic transactions
9.5	Exporters only
9.9	Importers only
32.8	Exporters and importers
47.8	Perform no foreign economic transactions
<i>in terms of financial and economic standings as of the time of the survey, %</i>	
20.3	Good
65.5	Satisfactory
14.2	Bad
<i>Other, %</i>	
90.7	of respondents believe that they are aware of NBU activities
16.8	of which follow NBU activities on a continuous basis

Table 1.2

## Respondents in terms of main economic activities (according to Ukraine's classification of economic activities)

Companies	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing industry	Electricity, gas, steam, water supply, sewage and waste management	Construction	Wholesale trade	Retail trade, repair of motor vehicles and motorcycles	Transporting and storage, postal and courier activities and telecommunications	Other	Σ	Number of responses
A	1	2	3	4	5	6	7	8	9	10	11
<b>Total</b>	<b>14.6</b>	<b>6.7</b>	<b>18.5</b>	<b>4.7</b>	<b>2.9</b>	<b>15.6</b>	<b>4.9</b>	<b>13.5</b>	<b>18.6</b>	<b>100.0</b>	<b>687</b>
Agriculture, forestry and fishing	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100
Mining and quarrying	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	46
Manufacturing industry	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	127
Electricity, gas, steam, water supply, sewage and waste management	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	100.0	32
Construction	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	100.0	20
Wholesale, retail trade, repair of motor vehicles and motorcycles	0.0	0.0	0.0	0.0	0.0	75.9	24.1	0.0	0.0	100.0	141
Transporting and storage, postal and courier activities and telecommunications	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0	93
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	128
Small	11.1	8.9	4.2	0.0	4.2	21.6	5.8	16.3	27.9	100.0	190
Medium	21.1	5.3	16.5	4.9	1.5	15.0	6.8	8.3	20.7	100.0	266
Large	10.0	6.5	32.6	8.3	3.5	11.3	2.2	17.0	8.7	100.0	230
Exporters only	36.9	0.0	23.1	0.0	0.0	4.6	3.1	9.2	23.1	100.0	65
Importers only	7.4	13.2	10.3	1.5	5.9	41.2	7.4	7.4	5.9	100.0	68
Both exporters and importers	5.8	6.2	41.8	0.4	0.4	16.0	1.3	14.2	13.8	100.0	225
Neither exporters nor importers	17.7	7.0	3.4	9.1	4.6	12.2	7.3	14.9	23.8	100.0	328
Expect for next 12 months:											
sales increase	16.7	3.3	20.5	1.7	2.9	19.7	5.0	11.7	18.4	100.0	239
sales decrease	8.3	4.2	18.8	5.2	3.1	11.5	5.2	22.9	20.8	100.0	96
increase in selling price growth	12.4	6.3	23.4	6.6	3.0	19.5	6.6	9.6	12.4	100.0	394
Follow NBU activities on a continuous basis	6.1	6.1	27.2	6.1	1.8	15.8	3.5	14.0	19.3	100.0	114
Vinnitsia Oblast	38.1	0.0	19.0	4.8	4.8	4.8	4.8	9.5	14.3	100.0	21
Volyn Oblast	25.0	0.0	16.7	0.0	0.0	16.7	16.7	8.3	16.7	100.0	12
Dnipropetrovsk Oblast	7.7	23.1	28.2	5.1	2.6	11.5	0.0	10.3	11.5	100.0	78
Zhytomyr Oblast	30.8	7.7	15.4	0.0	0.0	15.4	0.0	15.4	15.4	100.0	13
Zakarpattia Oblast	18.2	0.0	18.2	0.0	0.0	9.1	9.1	18.2	27.3	100.0	11
Zaporizhzhia Oblast	14.8	3.7	40.7	11.1	0.0	11.1	0.0	7.4	11.1	100.0	27
Ivano-Frankivsk Oblast	18.8	6.3	12.5	12.5	6.3	12.5	6.3	12.5	12.5	100.0	16
Kyiv and Kyiv Oblast	2.9	0.0	11.0	3.8	4.3	27.1	7.1	15.7	28.1	100.0	210
Kirovohrad Oblast	41.7	8.3	16.7	0.0	0.0	8.3	8.3	8.3	8.3	100.0	12
Lviv Oblast	10.5	7.9	18.4	7.9	2.6	5.3	10.5	18.4	18.4	100.0	38
Mykolaiv Oblast	25.0	0.0	18.8	6.3	0.0	18.8	0.0	12.5	18.8	100.0	16
Odesa Oblast	13.2	0.0	18.4	2.6	5.3	18.4	0.0	26.3	15.8	100.0	38
Poltava Oblast	15.0	32.5	25.0	2.5	2.5	7.5	0.0	7.5	7.5	100.0	40
Rivne Oblast	23.1	0.0	15.4	15.4	0.0	0.0	23.1	7.7	15.4	100.0	13
Sumy Oblast	30.8	7.7	23.1	0.0	0.0	15.4	0.0	7.7	15.4	100.0	13
Terнопil Oblast	40.0	0.0	20.0	0.0	0.0	0.0	10.0	10.0	20.0	100.0	10
Kharkiv Oblast	12.2	12.2	22.4	4.1	4.1	10.2	4.1	16.3	14.3	100.0	49
Kherson Oblast	38.5	0.0	15.4	0.0	0.0	7.7	7.7	15.4	15.4	100.0	13
Khmelnitskyi Oblast	42.9	0.0	14.3	7.1	0.0	14.3	0.0	7.1	14.3	100.0	14
Cherkasy Oblast	26.3	0.0	26.3	5.3	0.0	10.5	5.3	10.5	15.8	100.0	19
Chernivtsi Oblast	18.2	0.0	9.1	9.1	9.1	9.1	9.1	9.1	27.3	100.0	11
Chernihiv Oblast	38.5	7.7	15.4	7.7	0.0	7.7	0.0	7.7	15.4	100.0	13



Table 2.1

## Assessment of current financial and economic standings

Companies	Good	Satisfactory	Bad	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>20.3</b>	<b>65.5</b>	<b>14.2</b>	<b>100.0</b>	<b>681</b>	<b>-11.6</b>	<b>-5.6</b>	<b>-3.2</b>	<b>-0.7</b>	<b>6.0</b>	<b>6.8</b>	<b>17.7</b>
Agriculture, forestry and fishing	23.0	70.0	7.0	100.0	100	-5.8	-8.5	2.9	7.9	16.0	8.1	21.8
Mining and quarrying	13.3	68.9	17.8	100.0	45	-15.2	-4.3	-12.8	-6.5	-4.4	2.1	10.8
Manufacturing industry	20.6	67.5	11.9	100.0	126	-12.3	-6.0	0.0	5.6	8.7	3.2	21.0
Electricity, gas, steam, water supply, sewage and waste management	6.5	67.7	25.8	100.0	31	-23.3	-29.0	-13.3	-18.8	-19.4	-0.6	4.0
Construction	15.0	80.0	5.0	100.0	20	-20.0	-9.1	-13.6	9.5	10.0	0.5	30.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	22.9	68.6	8.6	100.0	140	-7.5	7.0	3.5	1.4	14.3	12.9	21.8
Transporting and storage, postal and courier activities and telecommunications	13.0	57.6	29.3	100.0	92	-23.3	-13.0	-20.2	-19.8	-16.3	3.5	7.0
Other	26.8	58.3	15.0	100.0	127	-6.6	-5.8	0.8	2.5	11.8	9.4	18.4
Small	9.5	70.9	19.6	100.0	189	-24.7	-16.6	-14.1	-16.5	-10.1	6.4	14.7
Medium	23.8	64.5	11.7	100.0	265	-12.3	-1.0	-1.5	6.7	12.1	5.4	24.3
Large	25.2	61.9	12.8	100.0	226	0.9	-2.3	3.5	2.3	12.4	10.1	11.5
Exporters only	23.1	67.7	9.2	100.0	65	1.6	-14.7	0.0	-11.4	13.8	25.3	12.3
Importers only	32.3	63.1	4.6	100.0	65	4.9	14.5	18.9	16.2	27.7	11.5	22.8
Both exporters and importers	26.0	61.9	12.1	100.0	223	-0.9	4.7	3.2	7.3	13.9	6.6	14.8
Neither exporters nor importers	13.5	68.2	18.3	100.0	327	-24.7	-15.3	-13.4	-7.8	-4.9	2.9	19.8
Expect for next 12 months:												
sales increase	31.9	59.2	8.8	100.0	238	-3.3	9.6	19.6	17.5	23.1	5.6	26.4
sales decrease	9.5	52.6	37.9	100.0	95	-30.3	-23.8	-36.2	-30.9	-28.4	2.5	1.8
increase in selling price growth	21.8	66.2	12.1	100.0	390	-4.0	-0.8	1.9	5.4	9.7	4.4	13.7
Follow NBU activities on a continuous basis	31.6	60.5	7.9	100.0	114	6.8	11.1	13.2	16.8	23.7	6.9	16.9
Vynnytsia Oblast	23.8	61.9	14.3	100.0	21	0.0	4.8	9.1	4.8	9.5	4.8	9.5
Volyn Oblast	16.7	83.3	0.0	100.0	12	-23.1	-23.1	25.0	8.3	16.7	8.3	39.7
Dnipropetrovsk Oblast	10.4	79.2	10.4	100.0	77	-21.8	-13.1	-15.4	-1.3	0.0	1.3	21.8
Zhytomyr Oblast	0.0	92.3	7.7	100.0	13	-15.4	-14.3	0.0	0.0	-7.7	-7.7	7.7
Zakarpattia Oblast	27.3	54.5	18.2	100.0	11	-9.1	-18.2	-40.0	-18.2	9.1	27.3	18.2
Zaporizhzhia Oblast	11.1	74.1	14.8	100.0	27	-22.2	-14.3	-23.1	-28.0	-3.7	24.3	18.5
Ivano-Frankivsk Oblast	20.0	73.3	6.7	100.0	15	-18.8	-37.5	6.3	25.0	13.3	-11.7	32.1
Kyiv and Kyiv Oblast	27.9	57.7	14.4	100.0	208	1.5	7.4	8.6	3.9	13.5	9.6	12.0
Kirovohrad Oblast	8.3	83.3	8.3	100.0	12	-23.1	8.3	15.4	0.0	0.0	0.0	23.1
Lviv Oblast	26.3	60.5	13.2	100.0	38	-7.9	-5.3	-13.9	11.4	13.2	1.7	21.1
Mykolaiv Oblast	18.8	75.0	6.3	100.0	16	-12.5	0.0	0.0	0.0	12.5	12.5	25.0
Odesa Oblast	15.8	60.5	23.7	100.0	38	-13.5	-10.5	-15.8	-7.7	-7.9	-0.2	5.6
Poltava Oblast	7.9	68.4	23.7	100.0	38	-11.4	-17.1	-17.1	-20.0	-15.8	4.2	-4.4
Rivne Oblast	38.5	46.2	15.4	100.0	13	0.0	-15.4	7.7	-15.4	23.1	38.5	23.1
Sumy Oblast	23.1	61.5	15.4	100.0	13	-30.8	-21.4	0.0	-21.4	7.7	29.1	38.5
Terнопil Oblast	20.0	70.0	10.0	100.0	10	20.0	9.1	10.0	30.0	10.0	-20.0	-10.0
Kharkiv Oblast	10.2	79.6	10.2	100.0	49	-23.5	-4.0	-13.7	-6.1	0.0	6.1	23.5
Kherson Oblast	23.1	53.8	23.1	100.0	13	-38.5	-30.8	0.0	0.0	0.0	0.0	38.5
Khmelnytskyi Oblast	21.4	57.1	21.4	100.0	14	-7.1	14.3	13.3	13.3	0.0	-13.3	7.1
Cherkasy Oblast	42.1	42.1	15.8	100.0	19	-31.6	-21.1	-10.5	5.3	26.3	21.1	57.9
Chernivtsi Oblast	18.2	81.8	0.0	100.0	11	-18.2	0.0	-18.2	9.1	18.2	9.1	36.4
Chernihiv Oblast	15.4	53.8	30.8	100.0	13	-35.7	-23.1	-7.7	-7.7	-15.4	-7.7	20.3

Table 2.2

## Finished goods stocks compared to the desired level

Companies	Too high	Too low	Normal	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-2	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-2	11=10-9	12=10-6
<b>Total</b>	<b>8.4</b>	<b>13.7</b>	<b>77.9</b>	<b>100.0</b>	<b>335</b>	<b>-7.2</b>	<b>-11.0</b>	<b>-10.5</b>	<b>-10.1</b>	<b>-5.4</b>	<b>4.8</b>	<b>1.9</b>
Agriculture, forestry and fishing	3.2	16.8	80.0	100.0	95	-23.4	-18.9	-13.8	-18.4	-13.7	4.7	9.7
Mining and quarrying	8.0	12.0	80.0	100.0	25	3.3	-14.3	-10.3	-3.6	-4.0	-0.4	-7.3
Manufacturing industry	10.3	12.9	76.7	100.0	116	4.2	-2.5	-9.1	-9.8	-2.6	7.2	-6.8
Electricity, gas, steam, water supply, sewage and waste management	0.0	0.0	100.0	100.0	2	0.0	0.0	-33.3	-100.0	0.0	100.0	0.0
Construction	0.0	0.0	100.0	100.0	5	-16.7	0.0	11.1	0.0	0.0	0.0	16.7
Wholesale, retail trade, repair of motor vehicles and motorcycles	12.1	8.6	79.3	100.0	58	-5.4	-16.1	-7.7	4.6	3.4	-1.2	8.8
Transporting and storage, postal and courier activities and telecommunications	7.7	7.7	84.6	100.0	13	0.0	10.0	14.3	0.0	0.0	0.0	0.0
Other	14.3	28.6	57.1	100.0	21	-20.8	-23.8	-33.3	-29.2	-14.3	14.9	6.5
Small	11.1	31.5	57.4	100.0	54	-25.4	-21.9	-32.2	-29.7	-20.4	9.3	5.0
Medium	7.9	12.9	79.3	100.0	140	-8.3	-13.1	-6.3	-4.7	-5.0	-0.3	3.3
Large	7.8	7.8	84.4	100.0	141	2.2	-3.1	-5.7	-7.0	0.0	7.0	-2.2
Exporters only	4.9	19.5	75.6	100.0	41	0.0	-4.4	-6.7	-15.0	-14.6	0.4	-14.6
Importers only	13.3	6.7	80.0	100.0	30	-2.8	-5.9	-8.6	2.6	6.7	4.0	9.4
Both exporters and importers	11.7	13.0	75.3	100.0	154	-1.3	-5.3	-6.7	-4.9	-1.3	3.6	0.0
Neither exporters nor importers	3.6	14.5	81.8	100.0	110	-21.2	-23.2	-17.9	-20.2	-10.9	9.3	10.2
Expect for next 12 months:												
sales increase	8.8	13.1	78.1	100.0	137	-14.9	-13.6	-9.0	-5.5	-4.4	1.1	10.5
sales decrease	13.9	27.8	58.3	100.0	36	-7.0	-32.3	-21.7	-18.8	-13.9	4.9	-6.9
increase in selling price growth	9.9	10.3	79.8	100.0	213	-8.4	-7.7	-10.8	-7.7	-0.5	7.2	7.9
Follow NBU activities on a continuous basis	11.7	15.0	73.3	100.0	60	1.4	-12.3	-12.0	-8.1	-3.3	4.7	-4.7
Vynnytsia Oblast	15.4	15.4	69.2	100.0	13	-15.4	-16.7	0.0	0.0	0.0	0.0	15.4
Volyn Oblast	0.0	0.0	100.0	100.0	6	-33.3	-16.7	0.0	-25.0	0.0	25.0	33.3
Dnipropetrovsk Oblast	6.8	9.1	84.1	100.0	44	-17.8	-18.8	-20.0	-12.0	-2.3	9.7	15.5
Zhytomyr Oblast	0.0	11.1	88.9	100.0	9	0.0	0.0	0.0	-16.7	-11.1	5.6	-11.1
Zakarpattia Oblast	20.0	0.0	80.0	100.0	5	0.0	20.0	0.0	0.0	20.0	20.0	20.0
Zaporizhzhia Oblast	5.6	16.7	77.8	100.0	18	0.0	5.9	-22.2	-16.7	-11.1	5.6	-11.1
Ivano-Frankivsk Oblast	0.0	25.0	75.0	100.0	4	25.0	14.3	0.0	-16.7	-25.0	-8.3	-50.0
Kyiv and Kyiv Oblast	14.3	12.9	72.9	100.0	70	1.4	-16.0	-6.6	1.3	1.4	0.1	0.0
Kirovohrad Oblast	12.5	37.5	50.0	100.0	8	12.5	-12.5	0.0	-25.0	-25.0	0.0	-37.5
Lviv Oblast	10.0	5.0	85.0	100.0	20	-14.3	5.6	-22.2	-4.8	5.0	9.8	19.3
Mykolaiv Oblast	0.0	0.0	100.0	100.0	8	-55.6	-40.0	-37.5	0.0	0.0	0.0	55.6
Odesa Oblast	15.4	23.1	61.5	100.0	13	-21.4	-22.2	-16.7	-33.3	-7.7	25.6	13.7
Poltava Oblast	0.0	25.0	75.0	100.0	24	-6.9	-26.9	-24.0	-33.3	-25.0	8.3	-18.1
Rivne Oblast	16.7	16.7	66.7	100.0	6	-14.3	0.0	20.0	-14.3	0.0	14.3	14.3
Sumy Oblast	0.0	20.0	80.0	100.0	10	37.5	0.0	10.0	-10.0	-20.0	-10.0	-57.5
Ternopil Oblast	0.0	28.6	71.4	100.0	7	-14.3	-40.0	-28.6	-37.5	-28.6	8.9	-14.3
Kharkiv Oblast	3.7	3.7	92.6	100.0	27	-11.5	0.0	-6.9	-8.3	0.0	8.3	11.5
Kherson Oblast	11.1	33.3	55.6	100.0	9	-22.2	-14.3	14.3	-10.0	-22.2	-12.2	0.0
Khmelnytskyi Oblast	0.0	22.2	77.8	100.0	9	-40.0	0.0	-9.1	-10.0	-22.2	-12.2	17.8
Cherkasy Oblast	7.7	7.7	84.6	100.0	13	8.3	0.0	-10.0	8.3	0.0	-8.3	-8.3
Chernivtsi Oblast	0.0	33.3	66.7	100.0	3	50.0	0.0	20.0	0.0	-33.3	-33.3	-83.3
Chernihiv Oblast	22.2	0.0	77.8	100.0	9	10.0	12.5	-11.1	11.1	22.2	11.1	12.2

Table 2.3

## Current ability to meet a sudden rise in demand

Companies	Would operate under capacity	Would operate at almost full capacity	Would require additional capacity	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>27.1</b>	<b>52.7</b>	<b>20.2</b>	<b>100.0</b>	<b>658</b>	<b>12.6</b>	<b>12.8</b>	<b>10.5</b>	<b>8.8</b>	<b>6.8</b>	<b>-1.9</b>	<b>-5.7</b>
Agriculture, forestry and fishing	11.8	65.6	22.6	100.0	93	-9.9	-7.1	-10.1	-13.4	-10.8	2.6	-0.9
Mining and quarrying	25.0	50.0	25.0	100.0	44	0.0	4.3	4.3	6.8	0.0	-6.8	0.0
Manufacturing industry	34.7	52.1	13.2	100.0	121	25.4	25.6	26.2	24.0	21.5	-2.5	-3.9
Electricity, gas, steam, water supply, sewage and waste management	51.6	41.9	6.5	100.0	31	27.6	23.3	34.4	23.3	45.2	21.8	17.6
Construction	21.1	42.1	36.8	100.0	19	45.0	19.0	28.6	10.5	-15.8	-26.3	-60.8
Wholesale, retail trade, repair of motor vehicles and motorcycles	29.2	51.1	19.7	100.0	137	24.8	15.7	16.4	15.2	9.5	-5.7	-15.3
Transporting and storage, postal and courier activities and telecommunications	32.6	50.6	16.9	100.0	89	7.8	19.3	12.6	16.3	15.7	-0.5	8.0
Other	20.2	52.4	27.4	100.0	124	2.5	6.0	-5.0	-5.0	-7.3	-2.3	-9.7
Small	28.0	48.4	23.6	100.0	182	11.9	10.1	13.3	9.0	4.4	-4.6	-7.5
Medium	24.4	56.6	19.0	100.0	258	9.0	15.4	7.9	6.1	5.4	-0.7	-3.5
Large	29.0	52.1	18.9	100.0	217	17.8	11.6	11.4	12.0	10.1	-1.9	-7.6
Exporters only	16.4	60.7	23.0	100.0	61	3.3	9.1	5.8	16.2	-6.6	-22.7	-9.8
Importers only	27.3	34.8	37.9	100.0	66	11.4	5.8	4.2	8.6	-10.6	-19.2	-22.0
Both exporters and importers	31.2	52.3	16.5	100.0	218	20.5	22.7	12.9	12.5	14.7	2.2	-5.9
Neither exporters nor importers	26.2	55.3	18.5	100.0	313	10.5	7.8	11.7	4.3	7.7	3.3	-2.8
Expect for next 12 months:												
sales increase	26.3	52.5	21.2	100.0	236	10.4	10.4	6.3	3.3	5.1	1.8	-5.4
sales decrease	28.6	53.8	17.6	100.0	91	23.8	20.5	28.8	22.3	11.0	-11.4	-12.8
increase in selling price growth	27.4	53.7	18.9	100.0	380	13.0	11.8	13.1	9.8	8.4	-1.4	-4.6
Follow NBU activities on a continuous basis	29.4	54.1	16.5	100.0	109	13.1	14.3	11.4	18.4	12.8	-5.6	-0.2
Vinnitsia Oblast	5.3	84.2	10.5	100.0	19	19.0	5.0	9.5	4.8	-5.3	-10.0	-24.3
Volyn Oblast	0.0	100.0	0.0	100.0	11	0.0	16.7	8.3	-8.3	0.0	8.3	0.0
Dnipropetrovsk Oblast	35.1	48.1	16.9	100.0	77	16.0	26.8	19.7	11.7	18.2	6.5	2.2
Zhytomyr Oblast	38.5	46.2	15.4	100.0	13	30.8	23.1	21.4	16.7	23.1	6.4	-7.7
Zakarpattia Oblast	36.4	45.5	18.2	100.0	11	27.3	18.2	10.0	9.1	18.2	9.1	-9.1
Zaporizhzhia Oblast	22.2	63.0	14.8	100.0	27	0.0	7.4	-14.8	3.8	7.4	3.6	7.4
Ivano-Frankivsk Oblast	15.4	69.2	15.4	100.0	13	20.0	33.3	-6.3	7.1	0.0	-7.1	-20.0
Kyiv and Kyiv Oblast	26.8	45.4	27.8	100.0	205	9.4	11.0	12.3	10.7	-1.0	-11.7	-10.3
Kirovohrad Oblast	33.3	50.0	16.7	100.0	12	0.0	0.0	7.7	9.1	16.7	7.6	16.7
Lviv Oblast	24.3	54.1	21.6	100.0	37	13.2	2.7	0.0	-9.4	2.7	12.1	-10.5
Mykolaiv Oblast	20.0	66.7	13.3	100.0	15	18.8	12.5	20.0	21.4	6.7	-14.8	-12.1
Odesa Oblast	28.6	42.9	28.6	100.0	35	5.4	7.7	7.9	13.2	0.0	-13.2	-5.4
Poltava Oblast	20.5	59.0	20.5	100.0	39	13.6	14.6	12.2	5.3	0.0	-5.3	-13.6
Rivne Oblast	15.4	76.9	7.7	100.0	13	8.3	16.7	15.4	23.1	7.7	-15.4	-0.6
Sumy Oblast	15.4	76.9	7.7	100.0	13	7.7	-21.4	21.4	15.4	7.7	-7.7	0.0
Terнопil Oblast	37.5	50.0	12.5	100.0	8	0.0	0.0	12.5	-11.1	25.0	36.1	25.0
Kharkiv Oblast	37.0	45.7	17.4	100.0	46	22.0	12.5	22.4	11.1	19.6	8.5	-2.4
Kherson Oblast	23.1	38.5	38.5	100.0	13	7.7	23.1	-7.7	7.7	-15.4	-23.1	-23.1
Khmelnyskyi Oblast	36.4	54.5	9.1	100.0	11	30.8	0.0	6.7	21.4	27.3	5.8	-3.5
Cherkasy Oblast	31.6	57.9	10.5	100.0	19	29.4	11.8	0.0	-5.3	21.1	26.3	-8.4
Chernivtsi Oblast	44.4	55.6	0.0	100.0	9	9.1	27.3	10.0	30.0	44.4	14.4	35.4
Chernihiv Oblast	25.0	58.3	16.7	100.0	12	0.0	16.7	-7.7	-7.7	8.3	16.0	8.3

Table 3

## Business outlook index for next 12 months

Companies	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	%	
						Change in p.p. versus:	
						Q1 2021	Q2 2020
A	1	2	3	4	3	6=5-4	7=5-1
<b>Total</b>	<b>90.8</b>	<b>100.8</b>	<b>99.6</b>	<b>108.4</b>	<b>112.3</b>	<b>4.0</b>	<b>21.5</b>
Agriculture, forestry and fishing	87.3	96.2	93.7	106.3	116.2	9.9	28.9
Mining and quarrying	86.6	103.0	104.0	113.3	108.6	-4.7	22.0
Manufacturing industry	95.0	107.0	102.2	112.3	116.1	3.8	21.1
Electricity, gas, steam, water supply, sewage and waste management	93.4	94.9	109.0	101.1	102.9	1.8	9.4
Construction	85.1	94.5	93.4	112.7	112.0	-0.7	26.9
Wholesale, retail trade, repair of motor vehicles and motorcycles	93.1	104.9	99.1	110.1	115.6	5.5	22.5
Transporting and storage, postal and courier activities and telecommunications	93.4	98.2	99.3	104.4	104.8	0.4	11.4
Other	86.6	96.9	99.6	106.5	111.0	4.5	24.4
Small	92.4	102.3	98.5	104.9	102.9	-2.0	10.5
Medium	85.9	95.3	94.1	106.5	113.6	7.1	27.7
Large	95.5	106.6	106.8	113.4	118.6	5.2	23.1
Exporters only	85.8	90.1	93.3	103.8	112.4	8.6	26.5
Importers only	99.8	114.8	110.9	121.2	118.6	-2.6	18.9
Both exporters and importers	96.0	105.6	103.6	112.6	118.9	6.2	22.8
Neither exporters nor importers	87.0	96.5	95.6	104.0	106.3	2.3	19.3
Expect for next 12 months:							
sales increase	139.5	142.1	144.2	146.9	151.1	4.2	11.6
sales decrease	40.2	47.5	46.9	60.1	61.0	0.9	20.8
increase in selling price growth	99.5	107.1	103.9	112.0	117.9	5.9	18.4
Follow NBU activities on a continuous basis	97.4	110.5	109.3	115.4	123.2	7.8	25.8
Vinnitsia Oblast	93.2	92.4	105.3	108.8	118.5	9.7	25.2
Volyn Oblast	103.1	95.9	106.9	96.8	116.2	19.4	13.1
Dnipropetrovsk Oblast	85.7	97.1	92.5	116.8	110.2	-6.6	24.5
Zhytomyr Oblast	125.7	111.4	106.2	124.6	121.3	-3.3	-4.4
Zakarpattia Oblast	99.5	94.5	84.0	87.3	109.1	21.8	9.6
Zaporizhzhia Oblast	95.6	91.2	102.2	104.6	109.4	4.8	13.8
Ivano-Frankivsk Oblast	70.9	105.3	106.5	118.2	104.5	-13.6	33.6
Kyiv and Kyiv Oblast	92.4	105.1	107.7	112.1	117.4	5.3	25.0
Kirovohrad Oblast	70.1	74.7	79.9	90.0	88.3	-1.7	18.2
Lviv Oblast	105.0	107.2	100.6	125.4	118.8	-6.6	13.8
Mykolaiv Oblast	58.8	84.6	87.3	104.8	111.7	6.9	52.9
Odesa Oblast	88.9	90.1	80.8	96.8	106.5	9.7	17.6
Poltava Oblast	81.4	98.6	95.4	104.8	104.6	-0.3	23.2
Rivne Oblast	90.5	102.9	103.7	93.0	110.5	17.5	20.0
Sumy Oblast	87.1	109.0	98.8	109.8	118.4	8.6	31.3
Ternopil Oblast	97.8	119.3	114.7	97.0	127.8	30.8	30.0
Kharkiv Oblast	92.1	106.3	97.2	101.7	107.1	5.4	15.1
Kherson Oblast	101.5	106.9	104.7	98.6	93.6	-5.0	-8.0
Khmelnitskyi Oblast	89.8	79.2	89.2	87.4	98.7	11.3	8.9
Cherkasy Oblast	102.0	113.2	98.9	116.2	123.0	6.8	21.0
Chernivtsi Oblast	86.7	99.6	94.5	103.9	111.7	7.9	25.0
Chernihiv Oblast	85.5	103.9	92.2	97.2	103.8	6.6	18.3

Table 3.1

# Expectations of financial and economic standings for next 12 months

*% responses*

Companies	Standings will improve	Standings will be unchanged	Standings will become worse	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>28.4</b>	<b>61.5</b>	<b>10.1</b>	<b>100.0</b>	<b>655</b>	<b>-1.8</b>	<b>4.4</b>	<b>1.3</b>	<b>12.7</b>	<b>18.3</b>	<b>5.6</b>	<b>20.1</b>
Agriculture, forestry and fishing	30.4	66.3	3.3	100.0	92	2.0	7.1	5.3	25.5	27.2	1.7	25.2
Mining and quarrying	23.8	66.7	9.5	100.0	42	-13.6	0.0	10.9	11.1	14.3	3.2	27.9
Manufacturing industry	30.1	57.7	12.2	100.0	123	14.0	9.9	4.7	7.3	17.9	10.6	3.9
Electricity, gas, steam, water supply, sewage and waste management	9.7	67.7	22.6	100.0	31	-16.7	-19.4	-6.3	0.0	-12.9	-12.9	3.8
Construction	30.0	55.0	15.0	100.0	20	-20.0	-9.1	-9.5	9.5	15.0	5.5	35.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	30.1	62.5	7.4	100.0	136	-0.7	10.6	0.0	13.7	22.8	9.1	23.5
Transporting and storage, postal and courier activities and telecommunications	26.1	55.7	18.2	100.0	88	-2.3	-4.3	-3.4	3.4	8.0	4.6	10.2
Other	30.9	62.6	6.5	100.0	123	-11.7	5.9	0.0	18.5	24.4	5.9	36.1
Small	23.8	61.6	14.6	100.0	185	-8.4	3.8	-3.9	9.3	9.2	-0.1	17.6
Medium	28.4	64.4	7.2	100.0	250	-3.3	0.0	-3.8	12.8	21.2	8.4	24.5
Large	32.3	58.2	9.5	100.0	220	6.0	10.5	11.4	15.4	22.7	7.3	16.7
Exporters only	27.4	67.7	4.8	100.0	62	-1.6	-4.6	5.9	14.5	22.6	8.1	24.2
Importers only	37.9	48.5	13.6	100.0	66	9.1	14.7	9.5	26.8	24.2	-2.5	15.2
Both exporters and importers	31.2	61.9	6.9	100.0	218	2.7	11.7	7.5	16.3	24.3	8.0	21.6
Neither exporters nor importers	24.4	63.0	12.7	100.0	308	-6.5	-1.3	-6.0	6.9	11.7	4.8	18.2
Expect for next 12 months:												
sales increase	66.4	32.3	1.3	100.0	232	63.0	55.3	54.8	54.6	65.1	10.5	2.1
sales decrease	6.6	45.1	48.4	100.0	91	-61.7	-61.1	-58.0	-39.8	-41.8	-2.0	20.0
increase in selling price growth	30.9	59.4	9.8	100.0	379	6.1	9.7	4.9	14.1	21.1	7.0	15.0
Follow NBU activities on a continuous basis	39.1	55.5	5.5	100.0	110	4.5	17.3	13.8	20.0	33.6	13.6	29.1
Vinnitsia Oblast	25.0	65.0	10.0	100.0	20	20.0	5.0	14.3	25.0	15.0	-10.0	-5.0
Volyn Oblast	45.5	36.4	18.2	100.0	11	0.0	0.0	-10.0	-16.7	27.3	43.9	27.3
Dnipropetrovsk Oblast	21.9	69.9	8.2	100.0	73	-10.5	-7.1	-10.3	7.8	13.7	5.9	24.2
Zhytomyr Oblast	41.7	50.0	8.3	100.0	12	25.0	7.1	0.0	38.5	33.3	-5.1	8.3
Zakarpattia Oblast	27.3	72.7	0.0	100.0	11	18.2	-9.1	0.0	-9.1	27.3	36.4	9.1
Zaporizhzhia Oblast	16.0	80.0	4.0	100.0	25	0.0	-3.7	3.8	7.7	12.0	4.3	12.0
Ivano-Frankivsk Oblast	26.7	53.3	20.0	100.0	15	-25.0	13.3	-12.5	20.0	6.7	-13.3	31.7
Kyiv and Kyiv Oblast	36.2	52.2	11.6	100.0	207	-1.0	9.9	11.1	19.7	24.6	4.9	25.6
Kirovohrad Oblast	25.0	75.0	0.0	100.0	12	-15.4	-25.0	-8.3	-8.3	25.0	33.3	40.4
Lviv Oblast	33.3	58.3	8.3	100.0	36	16.7	13.2	2.8	25.7	25.0	-0.7	8.3
Mykolaiv Oblast	6.3	87.5	6.3	100.0	16	-37.5	-6.7	-12.5	0.0	0.0	0.0	37.5
Odesa Oblast	25.7	65.7	8.6	100.0	35	-13.2	0.0	-15.8	5.4	17.1	11.7	30.3
Poltava Oblast	30.6	55.6	13.9	100.0	36	-16.7	2.5	0.0	13.2	16.7	3.5	33.3
Rivne Oblast	0.0	90.9	9.1	100.0	11	8.3	-8.3	-20.0	0.0	-9.1	-9.1	-17.4
Sumy Oblast	33.3	58.3	8.3	100.0	12	14.3	30.8	15.4	42.9	25.0	-17.9	10.7
Ternopil Oblast	30.0	70.0	0.0	100.0	10	0.0	36.4	11.1	0.0	30.0	30.0	30.0
Kharkiv Oblast	18.8	70.8	10.4	100.0	48	0.0	-4.1	-4.0	-4.2	8.3	12.5	8.3
Kherson Oblast	16.7	66.7	16.7	100.0	12	15.4	33.3	-7.7	-7.7	0.0	7.7	-15.4
Khmelnitskyi Oblast	15.4	53.8	30.8	100.0	13	7.1	-20.0	0.0	0.0	-15.4	-15.4	-22.5
Cherkasy Oblast	37.5	56.3	6.3	100.0	16	16.7	29.4	11.1	26.3	31.3	4.9	14.6
Chernivtsi Oblast	18.2	81.8	0.0	100.0	11	0.0	9.1	9.1	18.2	18.2	0.0	18.2
Chemihiv Oblast	38.5	53.8	7.7	100.0	13	-14.3	0.0	0.0	16.7	30.8	14.1	45.1

Table 3.2

## Sales expectations for next 12 months

Companies	Sales will increase	Sales will be unchanged	Sales will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>35.1</b>	<b>50.7</b>	<b>14.1</b>	<b>100.0</b>	<b>680</b>	<b>-0.1</b>	<b>9.8</b>	<b>7.1</b>	<b>18.0</b>	<b>21.0</b>	<b>3.1</b>	<b>21.2</b>
Agriculture, forestry and fishing	40.8	51.0	8.2	100.0	98	-6.0	4.0	10.5	17.8	32.7	14.8	38.7
Mining and quarrying	17.4	73.9	8.7	100.0	46	-11.1	2.2	4.3	10.6	8.7	-1.9	19.8
Manufacturing industry	38.9	46.8	14.3	100.0	126	13.1	22.1	11.5	27.2	24.6	-2.6	11.5
Electricity, gas, steam, water supply, sewage and waste management	12.9	71.0	16.1	100.0	31	-6.5	-9.4	16.1	-15.2	-3.2	11.9	3.2
Construction	35.0	50.0	15.0	100.0	20	-21.1	0.0	4.5	23.8	20.0	-3.8	41.1
Wholesale, retail trade, repair of motor vehicles and motorcycles	42.4	46.0	11.5	100.0	139	6.8	15.6	3.6	24.5	30.9	6.5	24.1
Transporting and storage, postal and courier activities and telecommunications	30.1	46.2	23.7	100.0	93	-5.6	1.1	-3.3	7.7	6.5	-1.2	12.0
Other	34.6	49.6	15.7	100.0	127	-4.9	10.9	10.7	19.7	18.9	-0.8	23.8
Small	23.3	57.1	19.6	100.0	189	-0.5	7.1	1.1	9.7	3.7	-6.0	4.2
Medium	39.6	49.4	10.9	100.0	265	-2.2	3.5	0.4	14.3	28.7	14.4	30.9
Large	40.0	46.7	13.3	100.0	225	2.7	20.4	20.0	29.1	26.7	-2.5	23.9
Exporters only	32.8	56.3	10.9	100.0	64	-12.9	-4.5	-4.2	11.8	21.9	10.1	34.8
Importers only	45.6	41.2	13.2	100.0	68	8.8	30.9	12.3	42.5	32.4	-10.1	23.6
Both exporters and importers	44.0	46.7	9.3	100.0	225	10.5	19.4	18.5	30.7	34.7	3.9	24.2
Neither exporters nor importers	27.3	54.7	18.0	100.0	322	-6.8	1.6	0.9	5.4	9.3	3.9	16.1
Expect for next 12 months:												
sales increase	100.0	0.0	0.0	100.0	239	100.0	100.0	100.0	100.0	100.0	0.0	0.0
sales decrease	0.0	0.0	100.0	100.0	96	-100.0	-100.0	-100.0	-100.0	-100.0	0.0	0.0
increase in selling price growth	39.7	48.2	12.1	100.0	390	15.1	22.1	14.6	23.3	27.7	4.4	12.6
Follow NBU activities on a continuous basis	48.7	39.8	11.5	100.0	113	9.8	21.6	21.7	32.7	37.2	4.5	27.4
Vinnitsia Oblast	42.9	52.4	4.8	100.0	21	-10.5	0.0	27.3	19.0	38.1	19.0	48.6
Volyn Oblast	54.5	45.5	0.0	100.0	11	53.8	54.5	36.4	20.0	54.5	34.5	0.7
Dnipropetrovsk Oblast	24.4	62.8	12.8	100.0	78	-3.8	7.1	-1.3	24.1	11.5	-12.5	15.4
Zhytomyr Oblast	30.8	46.2	23.1	100.0	13	46.2	23.1	-7.1	23.1	7.7	-15.4	-38.5
Zakarpattia Oblast	27.3	63.6	9.1	100.0	11	18.2	0.0	-20.0	-9.1	18.2	27.3	0.0
Zaporizhzhia Oblast	22.2	55.6	22.2	100.0	27	3.8	-22.2	-11.1	11.5	0.0	-11.5	-3.8
Ivano-Frankivsk Oblast	18.8	43.8	37.5	100.0	16	-26.7	6.7	7.1	18.8	-18.8	-37.5	7.9
Kyiv and Kyiv Oblast	43.5	42.5	14.0	100.0	207	5.4	13.7	19.3	24.4	29.5	5.1	24.0
Kirovohrad Oblast	25.0	50.0	25.0	100.0	12	-23.1	-18.2	-7.7	-8.3	0.0	8.3	23.1
Lviv Oblast	50.0	31.6	18.4	100.0	38	15.8	28.9	22.2	47.2	31.6	-15.6	15.8
Mykolaiv Oblast	43.8	56.3	0.0	100.0	16	-31.3	6.3	0.0	37.5	43.8	6.3	75.0
Odesa Oblast	31.6	57.9	10.5	100.0	38	-21.1	-7.9	-28.2	7.7	21.1	13.4	42.1
Poltava Oblast	27.5	57.5	15.0	100.0	40	-11.6	5.0	2.4	5.0	12.5	7.5	24.1
Rivne Oblast	15.4	76.9	7.7	100.0	13	0.0	23.1	-15.4	-15.4	7.7	23.1	7.7
Sumy Oblast	38.5	53.8	7.7	100.0	13	7.1	28.6	21.4	21.4	30.8	9.3	23.6
Ternopil Oblast	25.0	50.0	25.0	100.0	8	10.0	30.0	20.0	10.0	0.0	-10.0	-10.0
Kharkiv Oblast	26.5	67.3	6.1	100.0	49	-2.0	4.1	11.8	4.1	20.4	16.3	22.4
Kherson Oblast	25.0	58.3	16.7	100.0	12	0.0	23.1	7.7	23.1	8.3	-14.7	8.3
Khmelnitskyi Oblast	21.4	42.9	35.7	100.0	14	-21.4	-13.3	-6.7	-21.4	-14.3	7.1	7.1
Cherkasy Oblast	47.4	31.6	21.1	100.0	19	15.8	17.6	0.0	22.2	26.3	4.1	10.5
Chernihiv Oblast	27.3	63.6	9.1	100.0	11	-27.3	9.1	-18.2	18.2	18.2	0.0	45.5
Chernihiv Oblast	53.8	38.5	7.7	100.0	13	-15.4	25.0	7.7	15.4	46.2	30.8	61.5

Table 3.3

## External sales expectations for next 12 months

Companies	Sales will increase	Sales will be unchanged	Sales will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>34.0</b>	<b>52.9</b>	<b>13.1</b>	<b>100.0</b>	<b>291</b>	<b>-0.7</b>	<b>4.3</b>	<b>3.8</b>	<b>14.9</b>	<b>21.0</b>	<b>6.1</b>	<b>21.7</b>
Agriculture, forestry and fishing	37.8	45.9	16.2	100.0	37	2.2	5.3	9.3	9.5	21.6	12.1	19.4
Mining and quarrying	33.3	46.7	20.0	100.0	15	-20.0	0.0	0.0	12.5	13.3	0.8	33.3
Manufacturing industry	34.9	52.8	12.3	100.0	106	5.9	9.3	9.7	20.6	22.6	2.1	16.7
Electricity, gas, steam, water supply, sewage and waste management	100.0	0.0	0.0	100.0	1	(...)	100.0	(...)	(...)	100.0	(...)	(...)
Construction	50.0	50.0	0.0	100.0	2	0.0	(...)	-50.0	(...)	50.0	(...)	50.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	31.8	54.5	13.6	100.0	44	-9.3	-9.4	-18.4	0.0	18.2	18.2	27.5
Transporting and storage, postal and courier activities and telecommunications	33.3	59.0	7.7	100.0	39	-5.7	9.3	7.9	28.9	25.6	-3.3	31.4
Other	29.8	55.3	14.9	100.0	47	2.6	2.3	10.3	8.5	14.9	6.4	12.3
Small	20.5	65.9	13.6	100.0	44	4.8	2.2	2.0	5.6	6.8	1.3	2.1
Medium	29.8	53.8	16.3	100.0	104	-7.4	-5.6	-7.1	5.5	13.5	8.0	20.9
Large	41.5	47.9	10.6	100.0	142	3.0	14.0	11.7	24.5	31.0	6.5	28.0
Exporters only	31.3	51.6	17.2	100.0	64	-10.2	-7.6	0.0	0.0	14.1	14.1	24.2
Importers only	100.0	0.0	0.0	100.0	1	100.0	100.0	(...)	(...)	100.0	(...)	0.0
Both exporters and importers	33.9	54.3	11.8	100.0	221	1.8	5.6	4.6	19.4	22.2	2.7	20.3
Neither exporters nor importers	75.0	25.0	0.0	100.0	4	100.0	100.0	100.0	100.0	75.0	-25.0	-25.0
Expect for next 12 months:												
sales increase	69.7	27.0	3.3	100.0	122	53.6	50.5	58.2	63.1	66.4	3.3	12.8
sales decrease	7.4	22.2	70.4	100.0	27	-52.8	-67.3	-75.0	-54.1	-63.0	-8.9	-10.2
increase in selling price growth	38.6	51.8	9.6	100.0	166	12.5	10.8	10.7	18.5	28.9	10.5	16.4
Follow NBU activities on a continuous basis	42.6	50.0	7.4	100.0	68	14.3	10.3	7.4	34.9	35.3	0.4	21.0
Vinnitsia Oblast	33.3	66.7	0.0	100.0	6	0.0	-37.5	25.0	28.6	33.3	4.8	33.3
Volyn Oblast	25.0	75.0	0.0	100.0	4	25.0	16.7	14.3	25.0	25.0	0.0	0.0
Dnipropetrovsk Oblast	41.0	48.7	10.3	100.0	39	-8.1	-2.4	-7.7	7.7	30.8	23.1	38.9
Zhytomyr Oblast	100.0	0.0	0.0	100.0	2	0.0	-33.3	0.0	100.0	100.0	0.0	100.0
Zakarpattia Oblast	42.9	42.9	14.3	100.0	7	16.7	-20.0	0.0	0.0	28.6	28.6	11.9
Zaporizhzhia Oblast	28.6	57.1	14.3	100.0	14	7.7	7.7	0.0	14.3	14.3	0.0	6.6
Ivano-Frankivsk Oblast	0.0	60.0	40.0	100.0	5	-20.0	0.0	20.0	0.0	-40.0	-40.0	-20.0
Kyiv and Kyiv Oblast	34.1	56.8	9.1	100.0	88	-4.9	5.1	7.1	15.6	25.0	9.4	29.9
Kirovohrad Oblast	0.0	33.3	66.7	100.0	3	-25.0	-33.3	-25.0	0.0	-66.7	-66.7	-41.7
Lviv Oblast	50.0	36.4	13.6	100.0	22	0.0	0.0	11.8	23.5	36.4	12.8	36.4
Mykolaiv Oblast	50.0	33.3	16.7	100.0	6	20.0	-16.7	-33.3	40.0	33.3	-6.7	13.3
Odesa Oblast	23.8	71.4	4.8	100.0	21	-26.3	-13.6	-19.0	22.7	19.0	-3.7	45.4
Poltava Oblast	20.0	40.0	40.0	100.0	15	-14.3	23.5	-11.1	0.0	-20.0	-20.0	-5.7
Rivne Oblast	20.0	60.0	20.0	100.0	5	33.3	40.0	-16.7	50.0	0.0	-50.0	-33.3
Sumy Oblast	16.7	83.3	0.0	100.0	6	0.0	57.1	25.0	50.0	16.7	-33.3	16.7
Ternopil Oblast	40.0	40.0	20.0	100.0	5	50.0	33.3	0.0	0.0	20.0	20.0	-30.0
Kharkiv Oblast	29.4	64.7	5.9	100.0	17	35.3	11.8	31.6	11.1	23.5	12.4	-11.8
Kherson Oblast	33.3	66.7	0.0	100.0	3	50.0	0.0	50.0	66.7	33.3	-33.3	-16.7
Khmelnyskyi Oblast	28.6	57.1	14.3	100.0	7	14.3	0.0	12.5	-12.5	14.3	26.8	0.0
Cherkasy Oblast	42.9	28.6	28.6	100.0	7	-14.3	40.0	16.7	-16.7	14.3	31.0	28.6
Chernivtsi Oblast	0.0	0.0	100.0	100.0	2	-66.7	0.0	-50.0	0.0	-100.0	-100.0	-33.3
Chernihiv Oblast	57.1	42.9	0.0	100.0	7	16.7	25.0	28.6	12.5	57.1	44.6	40.5

Table 3.4

# Expectations of construction investment for next 12 months

Companies	Investment will increase	Investment will be unchanged	Investment will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>19.3</b>	<b>67.9</b>	<b>12.8</b>	<b>100.0</b>	<b>623</b>	<b>-16.1</b>	<b>-4.7</b>	<b>-4.5</b>	<b>1.4</b>	<b>6.4</b>	<b>5.0</b>	<b>22.5</b>
Agriculture, forestry and fishing	24.7	57.0	18.3	100.0	93	-24.7	-12.4	-16.2	-8.0	6.5	14.5	31.2
Mining and quarrying	16.3	69.8	14.0	100.0	43	-13.6	16.7	4.5	15.9	2.3	-13.6	16.0
Manufacturing industry	28.5	57.7	13.8	100.0	123	-18.6	0.8	-2.3	5.0	14.6	9.7	33.2
Electricity, gas, steam, water supply, sewage and waste management	24.1	69.0	6.9	100.0	29	6.7	6.9	17.9	13.3	17.2	3.9	10.6
Construction	25.0	55.0	20.0	100.0	20	-16.7	-18.2	-14.3	15.0	5.0	-10.0	21.7
Wholesale, retail trade, repair of motor vehicles and motorcycles	10.7	80.2	9.1	100.0	121	-14.6	-7.6	-6.8	-1.5	1.7	3.2	16.3
Transporting and storage, postal and courier activities and telecommunications	18.8	70.0	11.3	100.0	80	-7.3	6.3	4.9	11.5	7.5	-4.0	14.8
Other	13.2	74.6	12.3	100.0	114	-21.1	-17.9	-8.5	-9.1	0.9	10.0	22.0
Small	7.7	81.7	10.7	100.0	169	-16.2	-5.0	-5.4	-1.9	-3.0	-1.0	13.2
Medium	17.6	68.6	13.8	100.0	239	-22.8	-10.9	-9.5	-3.4	3.8	7.1	26.5
Large	30.2	56.3	13.5	100.0	215	-7.9	3.3	1.8	9.9	16.7	6.8	24.7
Exporters only	21.3	62.3	16.4	100.0	61	-30.0	-12.3	-14.5	-10.6	4.9	15.5	34.9
Importers only	18.3	68.3	13.3	100.0	60	-1.3	10.6	7.4	4.4	5.0	0.6	6.3
Both exporters and importers	24.6	64.0	11.4	100.0	211	-9.0	-2.7	0.0	3.4	13.3	9.9	22.2
Neither exporters nor importers	15.2	71.7	13.1	100.0	290	-20.8	-8.0	-8.0	2.8	2.1	-0.7	22.9
Expect for next 12 months:												
sales increase	32.3	59.5	8.2	100.0	220	6.3	11.4	17.6	21.4	24.1	2.7	17.8
sales decrease	14.0	60.5	25.6	100.0	86	-48.0	-25.4	-32.3	-12.1	-11.6	0.5	36.4
increase in selling price growth	23.4	65.6	11.0	100.0	355	-8.8	-2.9	-2.1	4.5	12.4	7.9	21.2
Follow NBU activities on a continuous basis	29.2	61.3	9.4	100.0	106	-10.5	2.4	3.1	7.1	19.8	12.7	30.3
Vynnytsia Oblast	33.3	52.4	14.3	100.0	21	-10.0	-19.0	-4.8	4.8	19.0	14.3	29.0
Volyn Oblast	9.1	72.7	18.2	100.0	11	-15.4	-25.0	0.0	-10.0	-9.1	0.9	6.3
Dnipropetrovsk Oblast	15.1	78.1	6.8	100.0	73	-18.3	0.0	-7.2	15.5	8.2	-7.3	26.5
Zhytomyr Oblast	16.7	83.3	0.0	100.0	12	30.0	9.1	14.3	23.1	16.7	-6.4	-13.3
Zakarpattia Oblast	9.1	81.8	9.1	100.0	11	-30.0	-9.1	-20.0	-18.2	0.0	18.2	30.0
Zaporizhzhia Oblast	28.0	56.0	16.0	100.0	25	-3.7	-4.0	0.0	3.8	12.0	8.2	15.7
Ivano-Frankivsk Oblast	21.4	71.4	7.1	100.0	14	-31.3	6.3	12.5	18.8	14.3	-4.5	45.5
Kyiv and Kyiv Oblast	16.8	73.2	10.0	100.0	190	-15.8	-4.9	-2.2	2.1	6.8	4.8	22.6
Kirovohrad Oblast	8.3	50.0	41.7	100.0	12	-38.5	-50.0	-30.8	-25.0	-33.3	-8.3	5.1
Lviv Oblast	28.6	54.3	17.1	100.0	35	5.6	-2.8	0.0	26.5	11.4	-15.0	5.9
Mykolaiv Oblast	21.4	71.4	7.1	100.0	14	-43.8	-31.3	-13.3	-7.1	14.3	21.4	58.0
Odesa Oblast	14.3	68.6	17.1	100.0	35	-10.8	-10.8	-11.1	-8.1	-2.9	5.3	8.0
Poltava Oblast	8.6	68.6	22.9	100.0	35	-32.6	5.1	-10.5	0.0	-14.3	-14.3	18.3
Rivne Oblast	30.8	69.2	0.0	100.0	13	-30.0	0.0	15.4	7.7	30.8	23.1	60.8
Sumy Oblast	18.2	63.6	18.2	100.0	11	-42.9	-7.1	-28.6	-15.4	0.0	15.4	42.9
Temopil Oblast	44.4	44.4	11.1	100.0	9	-11.1	10.0	22.2	-25.0	33.3	58.3	44.4
Kharkiv Oblast	21.7	65.2	13.0	100.0	46	-16.0	6.3	-9.8	-6.5	8.7	15.2	24.7
Kherson Oblast	11.1	55.6	33.3	100.0	9	-7.7	-30.0	8.3	-22.2	-22.2	0.0	-14.5
Khmelnytskyi Oblast	38.5	46.2	15.4	100.0	13	-15.4	-23.1	-7.1	-20.0	23.1	43.1	38.5
Cherkasy Oblast	28.6	64.3	7.1	100.0	14	-5.9	6.3	-6.3	12.5	21.4	8.9	27.3
Chernivtsi Oblast	22.2	77.8	0.0	100.0	9	-10.0	0.0	0.0	-10.0	22.2	32.2	32.2
Chernihiv Oblast	18.2	45.5	36.4	100.0	11	-7.1	11.1	-8.3	-23.1	-18.2	4.9	-11.0



Table 3.5

# Expectations of investment in machinery, equipment and tools for next 12 months

Companies	Investment will increase	Investment will be unchanged	Investment will decrease	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>27.3</b>	<b>62.4</b>	<b>10.3</b>	<b>100.0</b>	<b>649</b>	<b>-10.5</b>	<b>5.2</b>	<b>3.8</b>	<b>11.7</b>	<b>16.9</b>	<b>5.3</b>	<b>27.5</b>
Agriculture, forestry and fishing	32.3	57.3	10.4	100.0	96	-22.8	5.0	-10.9	8.0	21.9	13.9	44.6
Mining and quarrying	24.4	62.2	13.3	100.0	45	-11.1	9.5	8.9	24.4	11.1	-13.3	22.2
Manufacturing industry	36.3	51.6	12.1	100.0	124	-9.3	9.8	11.6	25.4	24.2	-1.2	33.5
Electricity, gas, steam, water supply, sewage and waste management	20.0	73.3	6.7	100.0	30	-3.4	3.4	13.8	7.1	13.3	6.2	16.8
Construction	35.0	45.0	20.0	100.0	20	-16.7	9.1	-4.5	15.0	15.0	0.0	31.7
Wholesale, retail trade, repair of motor vehicles and motorcycles	23.8	66.9	9.2	100.0	130	-6.4	5.9	3.6	3.7	14.6	10.9	21.0
Transporting and storage, postal and courier activities and telecommunications	28.6	59.5	11.9	100.0	84	-2.3	9.5	12.9	14.1	16.7	2.5	19.0
Other	18.3	75.0	6.7	100.0	120	-12.9	-6.1	-1.7	3.4	11.7	8.2	24.6
Small	15.8	75.1	9.0	100.0	177	-4.3	9.8	5.1	5.6	6.8	1.2	11.1
Medium	25.3	64.7	10.0	100.0	249	-19.6	-0.4	0.0	10.9	15.3	4.4	34.9
Large	38.7	49.5	11.7	100.0	222	-4.6	8.5	7.2	17.2	27.0	9.8	31.7
Exporters only	29.7	60.9	9.4	100.0	64	-15.0	-6.1	-1.4	6.0	20.3	14.3	35.3
Importers only	33.3	61.9	4.8	100.0	63	-6.6	20.9	21.1	22.9	28.6	5.7	35.2
Both exporters and importers	33.2	55.8	11.1	100.0	217	-3.7	7.5	4.7	17.0	22.1	5.1	25.8
Neither exporters nor importers	21.1	67.8	11.2	100.0	304	-14.4	2.3	0.0	7.1	9.9	2.8	24.2
Expect for next 12 months:												
sales increase	48.9	47.2	3.9	100.0	231	20.0	32.5	30.8	38.2	45.0	6.8	25.0
sales decrease	15.9	59.1	25.0	100.0	88	-43.1	-27.2	-35.3	-9.8	-9.1	0.7	34.0
increase in selling price growth	30.9	61.1	8.0	100.0	375	-2.4	12.0	8.3	16.2	22.9	6.7	25.3
Follow NBU activities on a continuous basis	33.6	60.9	5.5	100.0	110	-1.6	17.2	10.9	21.2	28.2	7.0	29.7
Vynnytsia Oblast	35.0	55.0	10.0	100.0	20	-14.3	0.0	4.8	0.0	25.0	25.0	39.3
Volyn Oblast	16.7	75.0	8.3	100.0	12	-15.4	-41.7	25.0	-9.1	8.3	17.4	23.7
Dnipropetrovsk Oblast	21.6	71.6	6.8	100.0	74	-19.2	0.0	-6.8	23.6	14.9	-8.7	34.0
Zhytomyr Oblast	33.3	66.7	0.0	100.0	12	27.3	25.0	30.8	30.8	33.3	2.6	6.1
Zakarpattia Oblast	27.3	63.6	9.1	100.0	11	-9.1	9.1	-10.0	9.1	18.2	9.1	27.3
Zaporizhzhia Oblast	34.6	53.8	11.5	100.0	26	-7.4	3.8	14.8	3.8	23.1	19.2	30.5
Ivano-Frankivsk Oblast	33.3	60.0	6.7	100.0	15	-37.5	0.0	18.8	33.3	26.7	-6.7	64.2
Kyiv and Kyiv Oblast	26.2	65.3	8.4	100.0	202	-9.2	9.2	6.5	10.9	17.8	6.9	27.1
Kirovohrad Oblast	0.0	66.7	33.3	100.0	12	-30.8	0.0	-23.1	-8.3	-33.3	-25.0	-2.6
Lviv Oblast	42.9	48.6	8.6	100.0	35	2.7	10.8	2.9	30.6	34.3	3.7	31.6
Mykolaiv Oblast	33.3	40.0	26.7	100.0	15	-43.8	-18.8	-6.3	0.0	6.7	6.7	50.4
Odesa Oblast	24.3	59.5	16.2	100.0	37	8.3	0.0	0.0	2.6	8.1	5.5	-0.2
Poltava Oblast	23.7	63.2	13.2	100.0	38	-18.6	-2.6	5.3	11.1	10.5	-0.6	29.1
Rivne Oblast	30.8	61.5	7.7	100.0	13	-9.1	15.4	30.8	0.0	23.1	23.1	32.2
Sumy Oblast	45.5	45.5	9.1	100.0	11	-14.3	0.0	-7.1	14.3	36.4	22.1	50.6
Ternopil Oblast	55.6	44.4	0.0	100.0	9	0.0	20.0	10.0	-10.0	55.6	65.6	55.6
Kharkiv Oblast	21.7	69.6	8.7	100.0	46	-8.0	25.0	2.0	15.2	13.0	-2.2	21.0
Kherson Oblast	9.1	72.7	18.2	100.0	11	0.0	8.3	15.4	0.0	-9.1	-9.1	-9.1
Khmelnyskyi Oblast	25.0	66.7	8.3	100.0	12	-14.3	-14.3	-13.3	0.0	16.7	16.7	31.0
Cherkasy Oblast	31.3	62.5	6.3	100.0	16	0.0	12.5	0.0	20.0	25.0	5.0	25.0
Chernivtsi Oblast	40.0	60.0	0.0	100.0	10	-20.0	-10.0	0.0	11.1	40.0	28.9	60.0
Chernihiv Oblast	25.0	33.3	41.7	100.0	12	-7.1	0.0	-7.7	0.0	-16.7	-16.7	-9.5

Table 3.6

## Expectations of foreign investment for next 12 months

% responses

Companies	Investment will increase	Investment will be unchanged	Investment will decrease	Raise no foreign investment	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
							Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
A	1	2	3	4	5=1+2+3+4	6	7	8	9	10	11=1-3	12=11-10	13=11-7
<b>Total</b>	<b>4.1</b>	<b>17.4</b>	<b>1.3</b>	<b>77.2</b>	<b>100.0</b>	<b>679</b>	<b>0.6</b>	<b>1.4</b>	<b>1.6</b>	<b>2.6</b>	<b>2.8</b>	<b>0.2</b>	<b>2.2</b>
Agriculture, forestry and fishing	1.0	10.0	1.0	88.0	100.0	100	1.0	0.9	-1.0	1.0	0.0	-1.0	-1.0
Mining and quarrying	4.5	13.6	0.0	81.8	100.0	44	0.0	4.4	6.5	4.3	4.5	0.2	4.5
Manufacturing industry	5.5	26.0	2.4	66.1	100.0	127	-2.3	3.7	-0.8	3.2	3.1	0.0	5.5
Electricity, gas, steam, water supply, sewage and waste management	3.1	18.8	0.0	78.1	100.0	32	10.0	3.1	9.4	0.0	3.1	3.1	-6.9
Construction	0.0	10.5	5.3	84.2	100.0	19	-4.8	-4.5	-4.8	-4.8	-5.3	-0.5	-0.5
Wholesale, retail trade, repair of motor vehicles and motorcycles	1.4	18.7	0.7	79.1	100.0	139	1.4	-4.3	-1.4	0.0	0.7	0.7	-0.6
Transporting and storage, postal and courier activities and telecommunications	8.8	15.4	2.2	73.6	100.0	91	3.3	5.6	9.1	6.7	6.6	-0.1	3.3
Other	5.5	16.5	0.8	77.2	100.0	127	-0.8	2.5	1.6	4.8	4.7	-0.1	5.5
Small	0.5	16.9	2.1	80.4	100.0	189	-4.0	-1.1	1.1	1.1	-1.6	-2.7	2.5
Medium	3.0	14.8	0.4	81.8	100.0	264	1.1	1.4	0.7	1.4	2.7	1.2	1.5
Large	8.0	20.9	1.8	69.3	100.0	225	4.1	3.7	3.1	5.5	6.2	0.8	2.1
Exporters only	4.6	21.5	3.1	70.8	100.0	65	0.0	1.5	1.4	5.8	1.5	-4.3	1.5
Importers only	1.5	22.1	2.9	73.5	100.0	68	-2.5	-2.9	-1.4	-1.4	-1.5	-0.1	1.0
Both exporters and importers	7.2	25.7	1.8	65.3	100.0	222	3.7	0.4	0.5	4.2	5.4	1.2	1.8
Neither exporters nor importers	2.5	9.6	0.3	87.6	100.0	323	-0.6	3.1	3.1	2.2	2.2	-0.1	2.8
Expect for next 12 months:													
sales increase	5.9	18.6	0.8	74.7	100.0	237	7.7	4.0	3.7	7.3	5.1	-2.3	-2.6
sales decrease	2.1	17.0	5.3	75.5	100.0	94	-1.6	-2.3	-2.1	2.1	-3.2	-5.3	-1.6
increase in selling price growth	4.9	16.5	1.0	77.6	100.0	388	0.7	0.8	0.7	3.6	3.9	0.2	3.2
Follow NBU activities on a continuous basis	12.3	19.3	4.4	64.0	100.0	114	2.3	0.7	-2.1	4.7	7.9	3.2	5.6
Vinnitsia Oblast	0.0	0.0	0.0	100.0	100.0	21	-9.5	-4.8	0.0	0.0	0.0	0.0	9.5
Volyn Oblast	0.0	16.7	0.0	83.3	100.0	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dnipropetrovsk Oblast	1.3	16.9	2.6	79.2	100.0	77	1.3	1.2	0.0	2.6	-1.3	-3.9	-2.6
Zhytomyr Oblast	0.0	23.1	0.0	76.9	100.0	13	0.0	0.0	-7.1	-7.7	0.0	7.7	0.0
Zakarpattia Oblast	9.1	27.3	0.0	63.6	100.0	11	18.2	0.0	0.0	9.1	9.1	0.0	-9.1
Zaporizhzhia Oblast	11.5	30.8	3.8	53.8	100.0	26	3.7	7.1	14.3	0.0	7.7	7.7	4.0
Ivano-Frankivsk Oblast	0.0	18.8	0.0	81.3	100.0	16	0.0	-6.7	0.0	13.3	0.0	-13.3	0.0
Kyiv and Kyiv Oblast	4.3	20.7	2.4	72.6	100.0	208	-3.0	1.5	-0.5	0.5	1.9	1.4	4.9
Kirovohrad Oblast	0.0	8.3	0.0	91.7	100.0	12	0.0	-8.3	0.0	0.0	0.0	0.0	0.0
Lviv Oblast	5.4	21.6	0.0	73.0	100.0	37	0.0	-2.6	2.8	5.6	5.4	-0.2	5.4
Mykolaiv Oblast	6.3	6.3	0.0	87.5	100.0	16	0.0	6.3	6.3	6.3	6.3	0.0	6.3
Odesa Oblast	5.3	13.2	2.6	78.9	100.0	38	2.6	0.0	5.3	2.6	2.6	0.1	0.1
Poltava Oblast	5.0	12.5	0.0	82.5	100.0	40	13.6	9.8	-2.4	7.5	5.0	-2.5	-8.6
Rivne Oblast	15.4	7.7	0.0	76.9	100.0	13	-9.1	7.7	7.7	7.7	15.4	7.7	24.5
Sumy Oblast	0.0	7.7	0.0	92.3	100.0	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ternopil Oblast	0.0	20.0	0.0	80.0	100.0	10	0.0	18.2	10.0	10.0	0.0	-10.0	0.0
Kharkiv Oblast	6.4	17.0	0.0	76.6	100.0	47	2.0	-2.1	5.9	2.0	6.4	4.3	4.4
Kherson Oblast	15.4	15.4	0.0	69.2	100.0	13	7.7	7.7	0.0	15.4	15.4	0.0	7.7
Khmelnitskyi Oblast	0.0	21.4	0.0	78.6	100.0	14	7.7	-6.7	6.7	0.0	0.0	0.0	-7.7
Cherkasy Oblast	0.0	21.1	0.0	78.9	100.0	19	0.0	5.3	-5.3	5.3	0.0	-5.3	0.0
Chernivtsi Oblast	0.0	0.0	0.0	100.0	100.0	10	-9.1	0.0	0.0	0.0	0.0	0.0	9.1
Chernihiv Oblast	0.0	15.4	0.0	84.6	100.0	13	0.0	0.0	8.3	0.0	0.0	0.0	0.0

Table 3.7

## Foreign investment expectations for next 12 months of companies that attract foreign investment

Companies	Investment will increase	Investment will be unchanged	Investment will decrease	Σ	Number of responses	Balance of responses					Change in p.p. versus:		
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020	
						6	7	8	9	10=1-3	11=10-9	12=10-6	
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6	
<b>Total</b>	<b>18.1</b>	<b>76.1</b>	<b>5.8</b>	<b>100.0</b>	<b>155</b>	<b>2.4</b>	<b>5.9</b>	<b>7.0</b>	<b>10.4</b>	<b>12.3</b>		<b>1.9</b>	<b>9.9</b>
Agriculture, forestry and fishing	8.3	83.3	8.3	100.0	12	7.1	7.7	-7.1	7.7	0.0		-7.7	-7.1
Mining and quarrying	25.0	75.0	0.0	100.0	8	0.0	13.3	30.0	22.2	25.0		2.8	25.0
Manufacturing industry	16.3	76.7	7.0	100.0	43	-7.3	12.2	-2.4	9.5	9.3		-0.2	16.6
Electricity, gas, steam, water supply, sewage and waste management	14.3	85.7	0.0	100.0	7	50.0	16.7	60.0	0.0	14.3		14.3	-35.7
Construction	0.0	66.7	33.3	100.0	3	-33.3	-50.0	-50.0	-25.0	-33.3		-8.3	0.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	6.9	89.7	3.4	100.0	29	7.4	-14.0	-6.3	0.0	3.4		3.4	-4.0
Transporting and storage, postal and courier activities and telecommunications	33.3	58.3	8.3	100.0	24	9.7	22.7	27.6	21.4	25.0		3.6	15.3
Other	24.1	72.4	3.4	100.0	29	-2.7	10.7	8.7	18.8	20.7		1.9	23.4
Small	2.7	86.5	10.8	100.0	37	-21.1	-5.4	6.3	5.4	-8.1		-13.5	12.9
Medium	16.7	81.3	2.1	100.0	48	5.7	7.7	4.1	6.7	14.6		7.9	8.9
Large	26.1	68.1	5.8	100.0	69	11.4	9.9	9.2	15.8	20.3		4.5	8.9
Exporters only	15.8	73.7	10.5	100.0	19	0.0	6.7	5.0	21.1	5.3		-15.8	5.3
Importers only	5.6	83.3	11.1	100.0	18	-9.5	-9.5	-5.9	-4.2	-5.6		-1.4	4.0
Both exporters and importers	20.8	74.0	5.2	100.0	77	8.2	1.1	1.2	9.7	15.6		5.9	7.3
Neither exporters nor importers	20.0	77.5	2.5	100.0	40	-5.1	22.7	28.6	20.0	17.5		-2.5	22.6
Expect for next 12 months:													
sales increase	23.3	73.3	3.3	100.0	60	23.7	14.0	11.7	20.8	20.0		-0.8	-3.7
sales decrease	8.7	69.6	21.7	100.0	23	-7.5	-11.1	-13.6	10.0	-13.0		-23.0	-5.5
increase in selling price growth	21.8	73.6	4.6	100.0	87	2.6	3.0	3.4	14.9	17.2		2.4	14.6
Follow NBU activities on a continuous basis	34.1	53.7	12.2	100.0	41	6.0	2.0	-6.0	12.8	22.0		9.1	16.0
Vinnitsia Oblast	0.0	0.0	0.0	100.0	0	-66.7	-50.0	0.0	0.0	(...)		(...)	(...)
Volyn Oblast	0.0	100.0	0.0	100.0	2	0.0	0.0	0.0	0.0	0.0		0.0	0.0
Dnipropetrovsk Oblast	6.3	81.3	12.5	100.0	16	5.6	5.6	0.0	11.1	-6.3		-17.4	-11.8
Zhytomyr Oblast	0.0	100.0	0.0	100.0	3	(...)	(...)	-50.0	-100.0	0.0		100.0	(...)
Zakarpattia Oblast	25.0	75.0	0.0	100.0	4	50.0	0.0	0.0	20.0	25.0		5.0	-25.0
Zaporizhzhia Oblast	25.0	66.7	8.3	100.0	12	14.3	25.0	50.0	0.0	16.7		16.7	2.4
Ivano-Frankivsk Oblast	0.0	100.0	0.0	100.0	3	0.0	-50.0	0.0	50.0	0.0		-50.0	0.0
Kyiv and Kyiv Oblast	15.8	75.4	8.8	100.0	57	-8.6	4.4	-1.8	1.4	7.0		5.6	15.6
Kirovohrad Oblast	0.0	100.0	0.0	100.0	1	0.0	-100.0	(...)	0.0	0.0		0.0	0.0
Lviv Oblast	20.0	80.0	0.0	100.0	10	0.0	-10.0	10.0	20.0	20.0		0.0	20.0
Mykolaiv Oblast	50.0	50.0	0.0	100.0	2	0.0	20.0	25.0	50.0	50.0		0.0	50.0
Odesa Oblast	25.0	62.5	12.5	100.0	8	10.0	0.0	22.2	9.1	12.5		3.4	2.5
Poltava Oblast	28.6	71.4	0.0	100.0	7	50.0	33.3	-9.1	33.3	28.6		-4.8	-21.4
Rivne Oblast	66.7	33.3	0.0	100.0	3	-50.0	33.3	50.0	33.3	66.7		33.3	116.7
Sumy Oblast	0.0	100.0	0.0	100.0	1	(...)	0.0	0.0	(...)	0.0		(...)	(...)
Ternopil Oblast	0.0	100.0	0.0	100.0	2	0.0	50.0	33.3	33.3	0.0		-33.3	0.0
Kharkiv Oblast	27.3	72.7	0.0	100.0	11	9.1	-5.9	33.3	9.1	27.3		18.2	18.2
Kherson Oblast	50.0	50.0	0.0	100.0	4	50.0	100.0	0.0	66.7	50.0		-16.7	0.0
Khmelnytskyi Oblast	0.0	100.0	0.0	100.0	3	100.0	-50.0	25.0	0.0	0.0		0.0	-100.0
Cherkasy Oblast	0.0	100.0	0.0	100.0	4	0.0	50.0	-33.3	33.3	0.0		-33.3	0.0
Chernivtsi Oblast	0.0	0.0	0.0	100.0	0	-50.0	0.0	0.0	0.0	(...)		(...)	(...)
Chernihiv Oblast	0.0	100.0	0.0	100.0	2	0.0	0.0	33.3	0.0	0.0		0.0	0.0

Table 3.8

## Staff level expectations for next 12 months

Companies	Staff level will increase	Staff level will be unchanged	Staff level will decrease	Σ	Number of responses	% responses						Change in p.p. versus:		
						Balance of responses					Q1 2021		Q2 2021	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2021	Q1 2021	Q2 2020
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6		
<b>Total</b>	<b>13.8</b>	<b>71.4</b>	<b>14.8</b>	<b>100.0</b>	<b>669</b>	<b>-17.3</b>	<b>-10.8</b>	<b>-9.9</b>	<b>-1.9</b>	<b>-1.0</b>	<b>0.9</b>	<b>16.2</b>		
Agriculture, forestry and fishing	8.1	76.8	15.2	100.0	99	-11.8	-22.9	-20.2	-11.8	-7.1	4.7	4.7		
Mining and quarrying	17.4	71.7	10.9	100.0	46	-17.4	-13.3	-8.7	4.3	6.5	2.3	23.9		
Manufacturing industry	14.6	69.9	15.4	100.0	123	-24.0	-7.6	-14.7	-3.2	-0.8	2.4	23.2		
Electricity, gas, steam, water supply, sewage and waste management	6.9	86.2	6.9	100.0	29	-12.9	-6.9	3.2	0.0	0.0	0.0	12.9		
Construction	20.0	65.0	15.0	100.0	20	0.0	-9.1	-9.1	0.0	5.0	5.0	5.0		
Wholesale, retail trade, repair of motor vehicles and motorcycles	17.4	73.2	9.4	100.0	138	-19.9	0.0	-4.9	10.1	8.0	-2.2	27.8		
Transporting and storage, postal and courier activities and telecommunications	11.2	62.9	25.8	100.0	89	-15.7	-21.5	-14.6	-14.9	-14.6	0.3	1.1		
Other	14.4	70.4	15.2	100.0	125	-16.5	-8.4	-2.5	0.0	-0.8	-0.8	15.7		
Small	9.7	78.5	11.8	100.0	186	-8.6	-4.3	-4.3	1.7	-2.2	-3.9	6.5		
Medium	12.7	73.7	13.5	100.0	259	-22.5	-15.7	-16.5	-2.2	-0.8	1.4	21.7		
Large	18.4	63.2	18.4	100.0	223	-18.6	-9.9	-6.6	-4.6	0.0	4.6	18.6		
Exporters only	10.9	70.3	18.8	100.0	64	-11.3	-22.1	-19.4	-2.9	-7.8	-5.0	3.5		
Importers only	16.4	70.1	13.4	100.0	67	-11.1	-2.9	4.1	9.6	3.0	-6.6	14.1		
Both exporters and importers	16.8	66.4	16.8	100.0	220	-20.5	-7.9	-12.7	-4.2	0.0	4.2	20.5		
Neither exporters nor importers	11.4	75.7	12.9	100.0	317	-16.8	-11.9	-9.0	-2.3	-1.6	0.7	15.2		
Expect for next 12 months:														
sales increase	28.2	65.0	6.8	100.0	234	8.2	11.3	17.9	20.5	21.4	0.9	13.2		
sales decrease	4.3	58.7	37.0	100.0	92	-46.2	-48.9	-39.7	-38.0	-32.6	5.4	13.5		
increase in selling price growth	16.4	72.4	11.2	100.0	384	-12.6	-5.6	-6.1	1.7	5.2	3.5	17.8		
Follow NBU activities on a continuous basis	13.9	69.4	16.7	100.0	108	-15.2	-6.1	-2.8	-3.9	-2.8	1.1	12.4		
Vinnitsia Oblast	9.5	76.2	14.3	100.0	21	-19.0	-23.8	-15.0	-5.0	-4.8	0.2	14.3		
Volyn Oblast	8.3	83.3	8.3	100.0	12	-7.7	-8.3	-16.7	0.0	0.0	0.0	7.7		
Dnipropetrovsk Oblast	17.1	68.4	14.5	100.0	76	-19.5	-14.6	-11.8	13.2	2.6	-10.5	22.1		
Zhytomyr Oblast	15.4	84.6	0.0	100.0	13	0.0	-7.1	-7.1	7.7	15.4	7.7	15.4		
Zakarpattia Oblast	9.1	63.6	27.3	100.0	11	0.0	-18.2	-30.0	-36.4	-18.2	18.2	-18.2		
Zaporizhzhia Oblast	11.5	76.9	11.5	100.0	26	-14.8	-17.9	3.6	-3.7	0.0	3.7	14.8		
Ivano-Frankivsk Oblast	6.3	81.3	12.5	100.0	16	-25.0	0.0	6.7	0.0	-6.3	-6.3	18.8		
Kyiv and Kyiv Oblast	18.4	71.5	10.1	100.0	207	-17.3	-2.5	3.8	3.4	8.2	4.8	25.5		
Kirovohrad Oblast	0.0	83.3	16.7	100.0	12	-41.7	-33.3	-30.8	0.0	-16.7	-16.7	25.0		
Lviv Oblast	19.4	52.8	27.8	100.0	36	-15.8	-13.9	-25.0	-2.8	-8.3	-5.6	7.5		
Mykolaiv Oblast	12.5	68.8	18.8	100.0	16	-50.0	-26.7	-31.3	-6.3	-6.3	0.0	43.8		
Odesa Oblast	10.8	67.6	21.6	100.0	37	-18.9	-30.8	-41.0	-23.7	-10.8	12.9	8.1		
Poltava Oblast	10.3	76.9	12.8	100.0	39	-13.6	-17.1	-20.0	-5.1	-2.6	2.6	11.1		
Rivne Oblast	7.7	84.6	7.7	100.0	13	-16.7	-15.4	7.7	-27.3	0.0	27.3	16.7		
Sumy Oblast	7.7	84.6	7.7	100.0	13	-28.6	-7.1	-7.1	-14.3	0.0	14.3	28.6		
Ternopil Oblast	20.0	80.0	0.0	100.0	10	-10.0	0.0	10.0	10.0	20.0	10.0	30.0		
Kharkiv Oblast	8.5	68.1	23.4	100.0	47	-13.7	0.0	-13.7	0.0	-14.9	-14.9	-1.2		
Kherson Oblast	9.1	72.7	18.2	100.0	11	0.0	0.0	0.0	0.0	-9.1	-9.1	-9.1		
Khmelnyskyi Oblast	0.0	83.3	16.7	100.0	12	-7.1	-33.3	-26.7	-21.4	-16.7	4.8	-9.5		
Cherkasy Oblast	22.2	66.7	11.1	100.0	18	-16.7	0.0	-10.5	0.0	11.1	11.1	27.8		
Chernivtsi Oblast	0.0	60.0	40.0	100.0	10	-9.1	-10.0	-18.2	-18.2	-40.0	-21.8	-30.9		
Chernihiv Oblast	7.7	61.5	30.8	100.0	13	-28.6	-16.7	-30.8	-23.1	-23.1	0.0	5.5		

Table 3.9

## Expectations of per-unit production costs for next 12 months

Companies	Costs will increase	Costs will be unchanged	Costs will decrease	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>61.1</b>	<b>36.2</b>	<b>2.7</b>	<b>100.0</b>	<b>660</b>	<b>37.9</b>	<b>50.3</b>	<b>56.6</b>	<b>54.2</b>	<b>58.3</b>	<b>4.1</b>	<b>20.5</b>
Agriculture, forestry and fishing	71.7	26.3	2.0	100.0	99	44.6	54.4	58.7	56.9	69.7	12.8	25.1
Mining and quarrying	55.8	44.2	0.0	100.0	43	24.4	40.0	38.3	34.0	55.8	21.8	31.4
Manufacturing industry	73.8	21.4	4.8	100.0	126	49.2	62.1	70.0	78.2	69.0	-9.2	19.8
Electricity, gas, steam, water supply, sewage and waste management	71.0	29.0	0.0	100.0	31	60.0	62.5	86.7	72.7	71.0	-1.8	11.0
Construction	80.0	20.0	0.0	100.0	20	40.0	63.6	66.7	66.7	80.0	13.3	40.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	54.6	42.3	3.1	100.0	130	26.8	42.5	50.7	43.3	51.5	8.3	24.8
Transporting and storage, postal and courier activities and telecommunications	50.0	46.7	3.3	100.0	92	34.5	46.1	47.1	51.1	46.7	-4.4	12.3
Other	50.4	47.1	2.5	100.0	119	34.7	43.5	51.7	41.7	47.9	6.2	13.2
Small	52.2	45.1	2.7	100.0	184	35.3	39.5	47.5	45.8	49.5	3.6	14.2
Medium	64.7	33.3	2.0	100.0	255	37.6	53.8	59.9	58.8	62.7	3.9	25.2
Large	64.1	32.3	3.6	100.0	220	40.4	54.6	59.9	54.8	60.5	5.7	20.1
Exporters only	58.7	38.1	3.2	100.0	63	38.1	47.8	57.7	56.7	55.6	-1.2	17.5
Importers only	56.3	42.2	1.6	100.0	64	29.5	43.8	50.7	54.9	54.7	-0.2	25.2
Both exporters and importers	62.0	33.9	4.1	100.0	221	35.8	50.2	56.1	52.8	57.9	5.1	22.1
Neither exporters nor importers	62.1	36.0	1.9	100.0	311	40.1	52.9	58.0	53.9	60.1	6.2	20.0
Expect for next 12 months:												
sales increase	67.9	26.9	5.1	100.0	234	40.8	50.0	67.7	56.8	62.8	6.0	22.0
sales decrease	67.7	30.1	2.2	100.0	93	40.7	54.0	51.1	54.2	65.6	11.4	24.9
increase in selling price growth	70.4	27.0	2.6	100.0	382	53.1	62.0	66.0	65.1	67.8	2.7	14.7
Follow NBU activities on a continuous basis	64.6	35.4	0.0	100.0	113	38.5	48.1	56.0	55.2	64.6	9.4	26.1
Vinnitsia Oblast	76.2	23.8	0.0	100.0	21	47.6	66.7	68.2	61.9	76.2	14.3	28.6
Volyn Oblast	66.7	33.3	0.0	100.0	12	23.1	54.5	66.7	41.7	66.7	25.0	43.6
Dnipropetrovsk Oblast	62.7	34.7	2.7	100.0	75	40.0	58.2	47.4	60.0	60.0	0.0	20.0
Zhytomyr Oblast	69.2	30.8	0.0	100.0	13	75.0	78.6	57.1	76.9	69.2	-7.7	-5.8
Zakarpattia Oblast	45.5	45.5	9.1	100.0	11	18.2	27.3	40.0	45.5	36.4	-9.1	18.2
Zaporizhzhia Oblast	81.5	7.4	11.1	100.0	27	63.0	53.6	50.0	74.1	70.4	-3.7	7.4
Ivano-Frankivsk Oblast	50.0	50.0	0.0	100.0	16	62.5	56.3	62.5	75.0	50.0	-25.0	-12.5
Kyiv and Kyiv Oblast	53.8	42.2	4.0	100.0	199	24.7	38.1	52.2	41.7	49.7	8.0	25.0
Kirovohrad Oblast	83.3	16.7	0.0	100.0	12	30.8	50.0	38.5	75.0	83.3	8.3	52.6
Lviv Oblast	77.1	22.9	0.0	100.0	35	45.9	54.1	72.2	75.0	77.1	2.1	31.2
Mykolaiv Oblast	56.3	37.5	6.3	100.0	16	25.0	43.8	68.8	40.0	50.0	10.0	25.0
Odesa Oblast	65.8	31.6	2.6	100.0	38	57.9	59.0	53.8	64.1	63.2	-0.9	5.3
Poltava Oblast	44.7	55.3	0.0	100.0	38	46.5	62.5	50.0	35.9	44.7	8.8	-1.8
Rivne Oblast	38.5	61.5	0.0	100.0	13	25.0	38.5	53.8	46.2	38.5	-7.7	13.5
Sumy Oblast	66.7	33.3	0.0	100.0	12	42.9	57.1	71.4	61.5	66.7	5.1	23.8
Terнопil Oblast	66.7	33.3	0.0	100.0	9	22.2	33.3	88.9	44.4	66.7	22.2	44.4
Kharkiv Oblast	71.7	26.1	2.2	100.0	46	29.4	56.0	52.9	59.6	69.6	10.0	40.2
Kherson Oblast	50.0	50.0	0.0	100.0	12	69.2	66.7	84.6	58.3	50.0	-8.3	-19.2
Khmelnyskyi Oblast	84.6	15.4	0.0	100.0	13	57.1	33.3	53.3	66.7	84.6	17.9	27.5
Cherkasy Oblast	55.6	38.9	5.6	100.0	18	29.4	66.7	68.8	55.6	50.0	-5.6	20.6
Chernivtsi Oblast	45.5	54.5	0.0	100.0	11	54.5	54.5	80.0	55.6	45.5	-10.1	-9.1
Chernihiv Oblast	69.2	30.8	0.0	100.0	13	28.6	33.3	76.9	61.5	69.2	7.7	40.7

Table 3.10

## Expectations of wage costs per staff member for next 12 months

Companies	Costs will increase	Costs will be unchanged	Costs will decrease	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>59.3</b>	<b>39.6</b>	<b>1.0</b>	<b>100.0</b>	<b>669</b>	<b>26.8</b>	<b>52.1</b>	<b>58.9</b>	<b>60.6</b>	<b>58.3</b>	<b>-2.3</b>	<b>31.5</b>
Agriculture, forestry and fishing	73.7	26.3	0.0	100.0	99	36.6	57.1	62.1	66.3	73.7	7.4	37.1
Mining and quarrying	44.4	53.3	2.2	100.0	45	33.3	29.5	54.3	48.9	42.2	-6.7	8.9
Manufacturing industry	66.7	32.5	0.8	100.0	123	31.0	57.1	54.7	74.4	65.9	-8.5	34.8
Electricity, gas, steam, water supply, sewage and waste management	71.0	29.0	0.0	100.0	31	51.6	65.6	80.6	60.6	71.0	10.4	19.4
Construction	65.0	35.0	0.0	100.0	20	-5.0	59.1	75.0	61.9	65.0	3.1	70.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	53.3	46.7	0.0	100.0	135	17.8	50.3	51.1	52.9	53.3	0.5	35.5
Transporting and storage, postal and courier activities and telecommunications	53.8	46.2	0.0	100.0	91	30.3	46.2	55.7	64.8	53.8	-11.0	23.5
Other	52.8	43.2	4.0	100.0	125	18.5	52.1	65.6	51.6	48.8	-2.8	30.3
Small	46.8	51.6	1.6	100.0	186	24.2	47.3	56.2	51.7	45.2	-6.6	20.9
Medium	61.5	38.1	0.4	100.0	257	22.2	51.6	60.9	62.7	61.1	-1.6	38.9
Large	67.1	31.6	1.3	100.0	225	34.5	56.9	58.8	64.9	65.8	0.9	31.2
Exporters only	64.1	34.4	1.6	100.0	64	22.2	40.3	47.8	57.1	62.5	5.4	40.3
Importers only	54.5	45.5	0.0	100.0	66	26.3	59.4	59.5	67.1	54.5	-12.6	28.3
Both exporters and importers	59.5	39.5	0.9	100.0	220	25.2	48.3	49.5	56.9	58.6	1.7	33.4
Neither exporters nor importers	59.1	39.6	1.3	100.0	318	29.5	56.1	67.6	62.0	57.9	-4.1	28.3
Expect for next 12 months:												
sales increase	73.1	26.5	0.4	100.0	234	46.4	67.5	83.6	78.4	72.6	-5.8	26.2
sales decrease	54.3	42.6	3.2	100.0	94	2.7	35.9	36.0	53.6	51.1	-2.5	48.3
increase in selling price growth	69.3	30.5	0.3	100.0	384	41.7	62.3	67.4	70.5	69.0	-1.5	27.3
Follow NBU activities on a continuous basis	61.5	36.7	1.8	100.0	109	26.5	51.9	54.6	65.1	59.6	-5.5	33.1
Vinnitsia Oblast	85.7	14.3	0.0	100.0	21	33.3	76.2	54.5	76.2	85.7	9.5	52.4
Volyn Oblast	66.7	33.3	0.0	100.0	12	25.0	53.8	83.3	54.5	66.7	12.1	41.7
Dnipropetrovsk Oblast	61.0	37.7	1.3	100.0	77	24.7	47.6	43.4	55.1	59.7	4.6	35.1
Zhytomyr Oblast	75.0	25.0	0.0	100.0	12	69.2	71.4	61.5	66.7	75.0	8.3	5.8
Zakarpattia Oblast	70.0	30.0	0.0	100.0	10	27.3	45.5	40.0	63.6	70.0	6.4	42.7
Zaporizhzhia Oblast	65.4	34.6	0.0	100.0	26	37.0	50.0	63.0	81.5	65.4	-16.1	28.3
Ivano-Frankivsk Oblast	50.0	50.0	0.0	100.0	16	31.3	50.0	75.0	68.8	50.0	-18.8	18.8
Kyiv and Kyiv Oblast	59.5	39.5	1.0	100.0	205	13.0	44.8	57.6	54.4	58.5	4.2	45.5
Kirovohrad Oblast	66.7	33.3	0.0	100.0	12	30.8	58.3	53.8	91.7	66.7	-25.0	35.9
Lviv Oblast	56.8	43.2	0.0	100.0	37	40.5	62.2	71.4	66.7	56.8	-9.9	16.2
Mykolaiv Oblast	62.5	37.5	0.0	100.0	16	40.0	60.0	87.5	68.8	62.5	-6.3	22.5
Odesa Oblast	50.0	50.0	0.0	100.0	38	23.7	47.4	28.9	51.3	50.0	-1.3	26.3
Poltava Oblast	36.8	57.9	5.3	100.0	38	43.2	45.0	65.9	62.5	31.6	-30.9	-11.6
Rivne Oblast	53.8	46.2	0.0	100.0	13	0.0	69.2	76.9	61.5	53.8	-7.7	53.8
Sumy Oblast	66.7	33.3	0.0	100.0	12	42.9	50.0	71.4	64.3	66.7	2.4	23.8
Terнопil Oblast	70.0	30.0	0.0	100.0	10	22.2	63.6	60.0	55.6	70.0	14.4	47.8
Kharkiv Oblast	59.6	36.2	4.3	100.0	47	31.4	57.1	52.0	58.3	55.3	-3.0	23.9
Kherson Oblast	46.2	53.8	0.0	100.0	13	69.2	76.9	92.3	76.9	46.2	-30.8	-23.1
Khmelnyskyi Oblast	66.7	33.3	0.0	100.0	12	21.4	46.7	64.3	46.7	66.7	20.0	45.2
Cherkasy Oblast	61.1	38.9	0.0	100.0	18	16.7	61.1	64.7	73.7	61.1	-12.6	44.4
Chernivtsi Oblast	63.6	36.4	0.0	100.0	11	36.4	81.8	90.9	72.7	63.6	-9.1	27.3
Chernihiv Oblast	53.8	46.2	0.0	100.0	13	28.6	38.5	61.5	53.8	53.8	0.0	25.3

Table 4

## Factors that impede output growth

Companies	% responses											
	Insufficient production capacity	High energy prices	High raw material and supplies prices	Qualified staff shortages	Lack of working assets	Limited availability of loan	Regulatory burden	Tax burden	Low demand	Exchange rate fluctuations	Corruption	Political situation
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Total</b>	<b>17.6</b>	<b>39.9</b>	<b>39.3</b>	<b>26.8</b>	<b>32.0</b>	<b>9.8</b>	<b>14.8</b>	<b>26.3</b>	<b>37.4</b>	<b>16.4</b>	<b>9.3</b>	<b>25.6</b>
Agriculture, forestry and fishing	37.0	46.0	44.0	19.0	34.0	13.0	14.0	38.0	17.0	11.0	9.0	10.0
Mining and quarrying	28.3	37.0	30.4	26.1	23.9	8.7	13.0	32.6	37.0	13.0	10.9	21.7
Manufacturing industry	20.5	54.3	67.7	28.3	43.3	17.3	10.2	23.6	41.7	18.1	8.7	31.5
Electricity, gas, steam, water supply, sewage and waste management	0.0	46.9	25.0	3.1	21.9	0.0	6.3	6.3	40.6	3.1	3.1	9.4
Construction	10.0	50.0	45.0	55.0	25.0	10.0	25.0	30.0	35.0	10.0	25.0	45.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	12.8	24.8	36.9	19.9	30.5	6.4	12.1	20.6	42.6	27.0	8.5	23.4
Transporting and storage, postal and courier activities and telecommunications	18.3	50.5	35.5	30.1	34.4	10.8	22.6	29.0	39.8	17.2	7.5	32.3
Other	6.3	27.3	18.8	38.3	25.8	5.5	18.8	26.6	41.4	12.5	10.9	32.0
Small	14.7	37.9	36.8	30.5	30.0	5.8	20.0	30.0	38.4	18.4	15.8	31.6
Medium	16.9	36.5	35.0	25.2	28.9	10.2	11.7	28.2	36.5	14.3	6.8	24.1
Large	20.9	45.2	46.5	25.2	37.0	12.6	14.3	20.9	37.8	17.4	7.0	22.6
Exporters only	18.5	41.5	44.6	26.2	35.4	10.8	15.4	32.3	35.4	16.9	7.7	20.0
Importers only	19.1	19.1	27.9	16.2	33.8	7.4	13.2	29.4	44.1	33.8	8.8	26.5
Both exporters and importers	17.3	42.2	49.3	33.8	37.3	12.4	16.9	25.8	41.8	22.2	9.8	31.6
Neither exporters nor importers	17.4	42.4	33.5	24.1	27.4	8.2	13.7	25.0	33.5	8.8	9.5	22.3
Expect for next 12 months:												
sales increase	20.9	37.2	38.5	27.2	30.1	11.3	14.2	21.8	34.7	17.6	10.5	23.8
sales decrease	8.3	44.8	43.8	24.0	37.5	9.4	18.8	34.4	46.9	13.5	8.3	32.3
increase in selling price growth	17.5	42.6	43.1	27.2	33.8	8.9	14.0	25.9	36.3	15.5	9.1	23.6
Follow NBU activities on a continuous basis	13.2	43.0	42.1	36.8	22.8	7.0	18.4	16.7	35.1	24.6	12.3	31.6
Vinnitsia Oblast	14.3	81.0	52.4	33.3	33.3	38.1	19.0	23.8	33.3	0.0	9.5	33.3
Volyn Oblast	0.0	58.3	33.3	33.3	50.0	16.7	16.7	16.7	41.7	25.0	8.3	33.3
Dnipropetrovsk Oblast	21.8	39.7	43.6	26.9	32.1	10.3	12.8	19.2	38.5	15.4	11.5	26.9
Zhytomyr Oblast	15.4	38.5	46.2	23.1	30.8	7.7	0.0	23.1	23.1	23.1	7.7	15.4
Zakarpattia Oblast	18.2	27.3	27.3	18.2	18.2	0.0	0.0	0.0	63.6	18.2	0.0	0.0
Zaporizhzhia Oblast	18.5	40.7	48.1	25.9	33.3	22.2	18.5	14.8	33.3	18.5	0.0	33.3
Ivano-Frankivsk Oblast	18.8	37.5	43.8	18.8	12.5	6.3	12.5	25.0	31.3	12.5	6.3	25.0
Kyiv and Kyiv Oblast	11.4	25.7	30.0	30.5	25.2	6.7	16.2	30.5	40.0	19.0	11.0	31.4
Kirovohrad Oblast	16.7	33.3	25.0	16.7	16.7	0.0	8.3	25.0	25.0	25.0	0.0	33.3
Lviv Oblast	13.2	44.7	42.1	13.2	50.0	7.9	13.2	13.2	44.7	10.5	10.5	18.4
Mykolaiv Oblast	18.8	43.8	62.5	12.5	43.8	12.5	18.8	18.8	31.3	31.3	12.5	12.5
Odesa Oblast	34.2	39.5	42.1	21.1	34.2	15.8	18.4	23.7	34.2	28.9	10.5	36.8
Poltava Oblast	17.5	62.5	52.5	32.5	42.5	7.5	15.0	47.5	47.5	10.0	5.0	22.5
Rivne Oblast	23.1	38.5	15.4	30.8	23.1	7.7	30.8	30.8	30.8	7.7	15.4	7.7
Sumy Oblast	0.0	38.5	61.5	23.1	30.8	7.7	23.1	46.2	46.2	7.7	15.4	23.1
Ternopil Oblast	30.0	40.0	30.0	30.0	50.0	0.0	10.0	30.0	20.0	20.0	20.0	0.0
Kharkiv Oblast	32.7	51.0	40.8	36.7	32.7	8.2	14.3	14.3	20.4	10.2	8.2	20.4
Kherson Oblast	23.1	53.8	53.8	15.4	46.2	7.7	7.7	53.8	61.5	15.4	0.0	15.4
Khmelnytskyi Oblast	14.3	57.1	42.9	14.3	57.1	14.3	14.3	50.0	28.6	0.0	0.0	0.0
Cherkasy Oblast	21.1	47.4	57.9	21.1	26.3	10.5	15.8	26.3	42.1	10.5	15.8	26.3
Chernivtsi Oblast	9.1	45.5	18.2	27.3	36.4	18.2	9.1	45.5	18.2	36.4	0.0	18.2
Chernihiv Oblast	23.1	30.8	30.8	30.8	23.1	0.0	7.7	7.7	46.2	15.4	15.4	30.8

Table 5.1

## Purchase price expectations for next 12 months

Companies	Prices will increase	Prices will be unchanged	Prices will decrease	Σ	Number of responses	Balance of responses					% responses	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Change in p.p. versus:	
						6	7	8	9	10=1-3	Q1 2021	Q2 2020
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>83.2</b>	<b>16.2</b>	<b>0.6</b>	<b>100.0</b>	<b>684</b>	<b>71.9</b>	<b>81.1</b>	<b>85.9</b>	<b>87.0</b>	<b>82.6</b>	<b>-4.3</b>	<b>10.7</b>
Agriculture, forestry and fishing	88.0	12.0	0.0	100.0	100	68.0	86.7	87.5	87.3	88.0	0.7	20.0
Mining and quarrying	82.6	17.4	0.0	100.0	46	56.5	62.2	76.6	85.1	82.6	-2.5	26.1
Manufacturing industry	92.1	6.3	1.6	100.0	127	79.2	87.1	92.3	95.2	90.6	-4.7	11.3
Electricity, gas, steam, water supply, sewage and waste management	90.6	9.4	0.0	100.0	32	86.7	84.4	100.0	93.9	90.6	-3.3	4.0
Construction	84.2	15.8	0.0	100.0	19	57.1	81.8	86.4	100.0	84.2	-15.8	27.1
Wholesale, retail trade, repair of motor vehicles and motorcycles	82.3	17.0	0.7	100.0	141	72.8	81.6	88.0	84.4	81.6	-2.8	8.8
Transporting and storage, postal and courier activities and telecommunications	85.7	14.3	0.0	100.0	91	67.8	78.5	80.0	84.4	85.7	1.3	17.9
Other	68.0	31.3	0.8	100.0	128	74.4	77.3	79.5	79.5	67.2	-12.3	-7.2
Small	78.2	21.3	0.5	100.0	188	65.2	76.8	83.3	85.1	77.7	-7.5	12.5
Medium	83.5	15.8	0.8	100.0	266	74.1	81.9	85.7	87.7	82.7	-5.0	8.6
Large	86.9	12.7	0.4	100.0	229	75.5	83.9	88.3	87.4	86.5	-1.0	11.0
Exporters only	78.5	18.5	3.1	100.0	65	63.5	73.5	81.9	85.7	75.4	-10.3	11.9
Importers only	89.7	10.3	0.0	100.0	68	65.4	85.5	87.5	86.5	89.7	3.2	24.3
Both exporters and importers	79.9	19.6	0.4	100.0	224	76.4	79.1	85.3	85.3	79.5	-5.9	3.1
Neither exporters nor importers	85.0	14.7	0.3	100.0	326	72.2	83.4	86.8	88.5	84.7	-3.8	12.5
Expect for next 12 months:												
sales increase	83.7	15.9	0.4	100.0	239	79.9	91.3	89.9	88.5	83.3	-5.3	3.4
sales decrease	89.5	9.5	1.1	100.0	95	68.3	79.1	88.0	91.7	88.4	-3.2	20.1
increase in selling price growth	98.0	1.8	0.3	100.0	394	97.0	97.3	97.6	98.3	97.7	-0.6	0.7
Follow NBU activities on a continuous basis	80.7	16.7	2.6	100.0	114	75.0	78.0	82.3	86.0	78.1	-7.9	3.1
Vinnitsia Oblast	95.2	0.0	4.8	100.0	21	95.2	85.7	95.5	95.2	90.5	-4.8	-4.8
Volyn Oblast	66.7	33.3	0.0	100.0	12	61.5	92.3	91.7	100.0	66.7	-33.3	5.1
Dnipropetrovsk Oblast	81.8	18.2	0.0	100.0	77	73.1	76.3	80.8	87.2	81.8	-5.4	8.7
Zhytomyr Oblast	84.6	15.4	0.0	100.0	13	100.0	85.7	85.7	84.6	84.6	0.0	-15.4
Zakarpattia Oblast	54.5	45.5	0.0	100.0	11	63.6	81.8	80.0	90.9	54.5	-36.4	-9.1
Zaporizhzhia Oblast	100.0	0.0	0.0	100.0	27	74.1	81.5	89.3	96.3	100.0	3.7	25.9
Ivano-Frankivsk Oblast	93.8	6.3	0.0	100.0	16	56.3	93.8	93.8	100.0	93.8	-6.3	37.5
Kyiv and Kyiv Oblast	79.3	19.2	1.4	100.0	208	71.1	78.7	83.6	82.1	77.9	-4.2	6.8
Kirovohrad Oblast	91.7	8.3	0.0	100.0	12	76.9	83.3	92.3	100.0	91.7	-8.3	14.7
Lviv Oblast	78.9	21.1	0.0	100.0	38	64.9	89.5	86.1	86.1	78.9	-7.2	14.1
Mykolaiv Oblast	87.5	12.5	0.0	100.0	16	87.5	93.8	100.0	87.5	87.5	0.0	0.0
Odesa Oblast	89.5	10.5	0.0	100.0	38	79.5	82.1	84.2	89.7	89.5	-0.3	10.0
Poltava Oblast	85.0	15.0	0.0	100.0	40	65.9	82.9	85.4	92.3	85.0	-7.3	19.1
Rivne Oblast	69.2	30.8	0.0	100.0	13	66.7	76.9	100.0	100.0	69.2	-30.8	2.6
Sumy Oblast	92.3	7.7	0.0	100.0	13	71.4	92.9	92.9	85.7	92.3	6.6	20.9
Ternopil Oblast	60.0	40.0	0.0	100.0	10	50.0	81.8	90.0	60.0	60.0	0.0	10.0
Kharkiv Oblast	91.8	8.2	0.0	100.0	49	68.6	82.0	88.2	91.7	91.8	0.2	23.2
Kherson Oblast	84.6	15.4	0.0	100.0	13	76.9	92.3	92.3	61.5	84.6	23.1	7.7
Khmelnitskyi Oblast	92.9	7.1	0.0	100.0	14	100.0	80.0	92.9	86.7	92.9	6.2	-7.1
Cherkasy Oblast	89.5	10.5	0.0	100.0	19	52.6	73.7	73.7	89.5	89.5	0.0	36.8
Chernivtsi Oblast	72.7	27.3	0.0	100.0	11	70.0	45.5	81.8	72.7	72.7	0.0	2.7
Chernihiv Oblast	76.9	23.1	0.0	100.0	13	69.2	76.9	76.9	92.3	76.9	-15.4	7.7



Table 5.2

## Selling price expectations for next 12 months

Companies	Prices will increase	Prices will be unchanged	Prices will decrease	Σ	Number of responses	Balance of responses						% responses Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020	
						6	7	8	9	10=1-3	11=10-9	12=10-6	
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6	
<b>Total</b>	<b>57.9</b>	<b>39.3</b>	<b>2.8</b>	<b>100.0</b>	<b>680</b>	<b>37.1</b>	<b>51.2</b>	<b>57.1</b>	<b>58.2</b>	<b>55.1</b>	<b>-3.1</b>	<b>18.1</b>	
Agriculture, forestry and fishing	50.0	42.9	7.1	100.0	98	10.7	32.4	51.4	44.1	42.9	-1.3	32.2	
Mining and quarrying	54.3	39.1	6.5	100.0	46	4.3	28.9	30.4	40.4	47.8	7.4	43.5	
Manufacturing industry	72.4	26.0	1.6	100.0	127	48.5	61.1	66.7	73.8	70.9	-2.9	22.4	
Electricity, gas, steam, water supply, sewage and waste management	81.3	18.8	0.0	100.0	32	56.7	56.3	81.3	66.7	81.3	14.6	24.6	
Construction	63.2	36.8	0.0	100.0	19	28.6	59.1	72.7	90.5	63.2	-27.3	34.6	
Wholesale, retail trade, repair of motor vehicles and motorcycles	74.6	24.6	0.7	100.0	138	59.6	71.6	74.6	72.9	73.9	1.1	14.3	
Transporting and storage, postal and courier activities and telecommunications	40.9	55.9	3.2	100.0	93	30.0	35.5	35.6	42.2	37.6	-4.6	7.6	
Other	38.6	59.1	2.4	100.0	127	34.4	50.0	48.4	48.0	36.2	-11.7	1.8	
Small	48.9	48.9	2.1	100.0	190	32.5	51.1	54.3	55.4	46.8	-8.6	14.4	
Medium	59.5	37.8	2.7	100.0	262	36.2	52.8	58.6	60.9	56.9	-4.0	20.7	
Large	63.9	33.0	3.1	100.0	227	42.3	49.1	57.6	57.0	60.8	3.8	18.5	
Exporters only	42.2	51.6	6.3	100.0	64	19.0	26.5	50.0	49.3	35.9	-13.3	16.9	
Importers only	68.2	30.3	1.5	100.0	66	43.2	59.4	61.1	64.4	66.7	2.3	23.5	
Both exporters and importers	61.8	35.6	2.7	100.0	225	40.5	53.9	54.2	59.2	59.1	-0.1	18.7	
Neither exporters nor importers	56.5	41.0	2.5	100.0	324	37.4	53.0	60.0	58.0	54.0	-3.9	16.6	
Expect for next 12 months:													
sales increase	65.4	33.8	0.8	100.0	237	56.0	67.2	70.4	67.0	64.6	-2.4	8.6	
sales decrease	50.0	45.7	4.3	100.0	94	26.6	34.1	46.5	50.5	45.7	-4.8	19.1	
increase in selling price growth	100.0	0.0	0.0	100.0	394	100.0	100.0	100.0	100.0	100.0	0.0	0.0	
Follow NBU activities on a continuous basis	67.5	28.1	4.4	100.0	114	41.7	51.9	55.7	65.4	63.2	-2.3	21.5	
Vinnitsia Oblast	81.0	19.0	0.0	100.0	21	61.9	76.2	77.3	76.2	81.0	4.8	19.0	
Volyn Oblast	41.7	58.3	0.0	100.0	12	16.7	53.8	66.7	66.7	41.7	-25.0	25.0	
Dnipropetrovsk Oblast	61.5	34.6	3.8	100.0	78	28.2	43.8	50.6	51.3	57.7	6.4	29.5	
Zhytomyr Oblast	66.7	33.3	0.0	100.0	12	76.9	64.3	57.1	69.2	66.7	-2.6	-10.3	
Zakarpattia Oblast	45.5	54.5	0.0	100.0	11	36.4	63.6	30.0	63.6	45.5	-18.2	9.1	
Zaporizhzhia Oblast	74.1	25.9	0.0	100.0	27	48.1	38.5	51.9	55.6	74.1	18.5	25.9	
Ivano-Frankivsk Oblast	68.8	31.3	0.0	100.0	16	37.5	62.5	81.3	68.8	68.8	0.0	31.3	
Kyiv and Kyiv Oblast	61.7	35.9	2.4	100.0	206	43.1	59.6	60.9	60.2	59.2	-1.0	16.1	
Kirovohrad Oblast	50.0	33.3	16.7	100.0	12	38.5	33.3	30.8	63.6	33.3	-30.3	-5.1	
Lviv Oblast	63.2	36.8	0.0	100.0	38	45.9	63.2	63.9	72.2	63.2	-9.1	17.2	
Mykolaiv Oblast	56.3	43.8	0.0	100.0	16	37.5	43.8	62.5	62.5	56.3	-6.3	18.8	
Odesa Oblast	39.5	52.6	7.9	100.0	38	35.9	31.6	36.8	46.2	31.6	-14.6	-4.3	
Poltava Oblast	55.0	40.0	5.0	100.0	40	43.2	43.9	51.2	52.5	50.0	-2.5	6.8	
Rivne Oblast	46.2	53.8	0.0	100.0	13	41.7	38.5	76.9	76.9	46.2	-30.8	4.5	
Sumy Oblast	46.2	46.2	7.7	100.0	13	-7.1	42.9	64.3	57.1	38.5	-18.7	45.6	
Terнопil Oblast	33.3	66.7	0.0	100.0	9	10.0	30.0	40.0	20.0	33.3	13.3	23.3	
Kharkiv Oblast	59.2	40.8	0.0	100.0	49	29.4	62.0	58.8	58.3	59.2	0.9	29.8	
Kherson Oblast	61.5	38.5	0.0	100.0	13	61.5	61.5	92.3	69.2	61.5	-7.7	0.0	
Khmelnytskyi Oblast	53.8	38.5	7.7	100.0	13	7.1	-6.7	33.3	60.0	46.2	-13.8	39.0	
Cherkasy Oblast	31.6	57.9	10.5	100.0	19	10.5	44.4	52.6	52.6	21.1	-31.6	10.5	
Chernivtsi Oblast	54.5	45.5	0.0	100.0	11	27.3	36.4	72.7	54.5	54.5	0.0	27.3	
Chernihiv Oblast	46.2	53.8	0.0	100.0	13	15.4	53.8	38.5	23.1	46.2	23.1	30.8	

Table 6

## Selling price drivers

Companies	% responses								
	Exchange rate	Energy prices	Raw material and supplies prices	Labor costs	Global market prices	Demand	Tax burden	Loan rates	Domestic competition
	1	2	3	4	5	6	7	8	9
<b>Total</b>	<b>38.4</b>	<b>57.8</b>	<b>59.1</b>	<b>50.4</b>	<b>23.6</b>	<b>28.4</b>	<b>16.9</b>	<b>6.4</b>	<b>17.8</b>
Agriculture, forestry and fishing	30.0	61.0	59.0	43.0	33.0	43.0	22.0	5.0	8.0
Mining and quarrying	34.8	56.5	58.7	39.1	23.9	26.1	17.4	2.2	15.2
Manufacturing industry	45.7	73.2	87.4	55.1	29.9	28.3	13.4	11.0	18.9
Electricity, gas, steam, water supply, sewage and waste management	9.4	87.5	53.1	40.6	3.1	6.3	3.1	0.0	6.3
Construction	40.0	60.0	75.0	60.0	5.0	30.0	20.0	0.0	10.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	48.2	46.1	59.6	47.5	33.3	19.1	14.9	7.1	19.9
Transporting and storage, postal and courier activities and telecommunications	30.1	62.4	51.6	55.9	18.3	31.2	17.2	5.4	22.6
Other	41.4	42.2	35.2	55.5	10.9	31.3	21.1	7.0	23.4
Small	38.9	55.8	51.1	43.7	20.5	29.5	20.0	4.7	22.6
Medium	36.1	54.1	56.8	53.8	23.7	30.1	17.3	4.5	16.9
Large	40.4	63.5	68.7	52.2	26.1	25.7	13.9	10.0	14.8
Exporters only	32.3	40.0	49.2	50.8	27.7	50.8	15.4	7.7	21.5
Importers only	58.8	44.1	54.4	41.2	32.4	26.5	14.7	7.4	27.9
Both exporters and importers	50.2	60.9	68.9	51.1	35.6	24.9	19.6	8.9	19.6
Neither exporters nor importers	27.1	61.9	55.5	51.5	12.5	26.8	15.9	4.3	13.4
Expect for next 12 months:									
sales increase	45.6	54.8	61.1	51.9	26.4	24.7	14.6	8.8	18.0
sales decrease	26.0	59.4	55.2	51.0	21.9	40.6	20.8	5.2	27.1
increase in selling price growth	41.6	69.0	73.6	60.7	22.6	17.8	18.3	6.3	14.0
Follow NBU activities on a continuous basis	56.1	64.0	54.4	49.1	31.6	27.2	8.8	7.9	18.4
Vinnitsia Oblast	28.6	66.7	85.7	52.4	28.6	61.9	19.0	14.3	14.3
Volyn Oblast	25.0	83.3	83.3	50.0	25.0	50.0	8.3	0.0	8.3
Dnipropetrovsk Oblast	41.0	61.5	61.5	52.6	29.5	19.2	12.8	6.4	14.1
Zhytomyr Oblast	15.4	84.6	84.6	69.2	0.0	15.4	7.7	15.4	15.4
Zakarpattia Oblast	45.5	54.5	45.5	72.7	18.2	45.5	0.0	0.0	9.1
Zaporizhzhia Oblast	33.3	77.8	74.1	66.7	18.5	18.5	11.1	3.7	11.1
Ivano-Frankivsk Oblast	43.8	56.3	62.5	62.5	31.3	25.0	12.5	0.0	25.0
Kyiv and Kyiv Oblast	47.6	43.8	51.4	47.6	23.3	25.2	16.2	6.7	21.4
Kirovohrad Oblast	41.7	66.7	58.3	66.7	25.0	41.7	16.7	8.3	16.7
Lviv Oblast	39.5	63.2	65.8	55.3	26.3	23.7	7.9	7.9	31.6
Mykolaiv Oblast	43.8	75.0	75.0	50.0	31.3	6.3	25.0	6.3	18.8
Odesa Oblast	50.0	52.6	50.0	44.7	42.1	39.5	13.2	13.2	26.3
Poltava Oblast	27.5	62.5	57.5	52.5	17.5	40.0	35.0	2.5	20.0
Rivne Oblast	38.5	61.5	30.8	46.2	15.4	23.1	15.4	7.7	0.0
Sumy Oblast	23.1	53.8	61.5	53.8	15.4	61.5	23.1	0.0	15.4
Ternopil Oblast	30.0	50.0	50.0	50.0	10.0	40.0	20.0	10.0	10.0
Kharkiv Oblast	30.6	69.4	61.2	40.8	20.4	20.4	14.3	6.1	10.2
Kherson Oblast	23.1	53.8	46.2	53.8	30.8	53.8	38.5	7.7	30.8
Khmelnitskyi Oblast	0.0	64.3	64.3	64.3	21.4	42.9	42.9	0.0	0.0
Cherkasy Oblast	36.8	73.7	63.2	31.6	21.1	21.1	26.3	5.3	5.3
Chernivtsi Oblast	27.3	63.6	63.6	36.4	9.1	18.2	18.2	0.0	9.1
Chernihiv Oblast	30.8	46.2	69.2	30.8	7.7	15.4	7.7	7.7	23.1

Table 7

## Expectations of borrowing needs in the near future

Companies	Borrowing needs will increase	Borrowing needs will be unchanged	Borrowing needs will decrease	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=1-3	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>39.8</b>	<b>55.9</b>	<b>4.3</b>	<b>100.0</b>	<b>349</b>	<b>39.6</b>	<b>35.9</b>	<b>31.2</b>	<b>36.6</b>	<b>35.5</b>	<b>-1.1</b>	<b>-4.1</b>
Agriculture, forestry and fishing	39.4	57.6	3.0	100.0	66	42.4	29.7	23.2	26.5	36.4	9.9	-6.1
Mining and quarrying	21.1	78.9	0.0	100.0	19	26.3	35.0	16.0	40.9	21.1	-19.9	-5.3
Manufacturing industry	43.8	49.4	6.7	100.0	89	43.0	40.9	34.4	40.2	37.1	-3.2	-5.9
Electricity, gas, steam, water supply, sewage and waste management	33.3	58.3	8.3	100.0	12	53.3	50.0	35.7	35.7	25.0	-10.7	-28.3
Construction	50.0	37.5	12.5	100.0	8	36.4	46.7	58.3	50.0	37.5	-12.5	1.1
Wholesale, retail trade, repair of motor vehicles and motorcycles	40.0	56.3	3.8	100.0	80	32.1	31.3	30.4	37.4	36.3	-1.1	4.2
Transporting and storage, postal and courier activities and telecommunications	48.9	46.7	4.4	100.0	45	45.5	44.2	47.8	48.9	44.4	-4.4	-1.0
Other	26.7	73.3	0.0	100.0	30	38.5	23.5	17.6	23.5	26.7	3.1	-11.8
Small	40.9	56.1	3.0	100.0	66	34.6	38.6	23.8	36.8	37.9	1.0	3.3
Medium	38.0	59.7	2.3	100.0	129	42.2	29.0	30.4	33.8	35.7	1.9	-6.5
Large	40.9	52.6	6.5	100.0	154	40.0	40.6	35.6	39.1	34.4	-4.7	-5.6
Exporters only	50.0	47.2	2.8	100.0	36	45.9	17.9	20.0	32.4	47.2	14.8	1.3
Importers only	43.2	54.1	2.7	100.0	37	33.3	40.8	38.6	36.5	40.5	4.0	7.2
Both exporters and importers	41.2	52.0	6.8	100.0	148	43.6	37.3	31.0	40.4	34.5	-5.9	-9.1
Neither exporters nor importers	33.9	63.8	2.4	100.0	127	33.9	37.5	32.8	33.3	31.5	-1.8	-2.4
Expect for next 12 months:												
sales increase	42.2	53.1	4.8	100.0	147	41.7	41.6	30.3	44.7	37.4	-7.3	-4.3
sales decrease	60.5	34.2	5.3	100.0	38	47.3	43.7	29.4	51.0	55.3	4.2	8.0
increase in selling price growth	41.2	54.2	4.6	100.0	216	41.6	35.7	28.6	40.9	36.6	-4.4	-5.0
Follow NBU activities on a continuous basis	41.2	50.0	8.8	100.0	68	37.5	33.7	31.3	29.2	32.4	3.1	-5.1
Vinnitsia Oblast	38.5	61.5	0.0	100.0	13	50.0	20.0	15.4	25.0	38.5	13.5	-11.5
Volyn Oblast	57.1	42.9	0.0	100.0	7	80.0	83.3	0.0	40.0	57.1	17.1	-22.9
Dnipropetrovsk Oblast	47.4	47.4	5.3	100.0	38	24.3	20.0	25.6	48.8	42.1	-6.7	17.8
Zhytomyr Oblast	57.1	42.9	0.0	100.0	7	100.0	60.0	37.5	50.0	57.1	7.1	-42.9
Zakarpattia Oblast	20.0	40.0	40.0	100.0	5	57.1	16.7	33.3	50.0	-20.0	-70.0	-77.1
Zaporizhzhia Oblast	64.7	23.5	11.8	100.0	17	50.0	31.3	35.3	50.0	52.9	2.9	2.9
Ivano-Frankivsk Oblast	55.6	44.4	0.0	100.0	9	36.4	45.5	45.5	50.0	55.6	5.6	19.2
Kyiv and Kyiv Oblast	38.6	54.5	6.9	100.0	101	42.7	37.5	32.2	38.3	31.7	-6.6	-11.0
Kirovohrad Oblast	60.0	40.0	0.0	100.0	5	25.0	33.3	11.1	20.0	60.0	40.0	35.0
Lviv Oblast	26.1	73.9	0.0	100.0	23	34.6	27.3	35.0	13.6	26.1	12.5	-8.5
Mykolaiv Oblast	25.0	50.0	25.0	100.0	4	50.0	40.0	50.0	20.0	0.0	-20.0	-50.0
Odesa Oblast	60.0	40.0	0.0	100.0	20	54.5	43.5	42.9	52.2	60.0	7.8	5.5
Poltava Oblast	28.6	71.4	0.0	100.0	21	15.4	30.4	25.0	33.3	28.6	-4.8	13.2
Rivne Oblast	25.0	75.0	0.0	100.0	4	25.0	28.6	28.6	40.0	25.0	-15.0	0.0
Sumy Oblast	0.0	100.0	0.0	100.0	5	50.0	16.7	0.0	0.0	0.0	0.0	-50.0
Terнопil Oblast	33.3	66.7	0.0	100.0	6	40.0	33.3	33.3	33.3	33.3	0.0	-6.7
Kharkiv Oblast	25.0	71.4	3.6	100.0	28	35.0	59.3	50.0	18.2	21.4	3.2	-13.6
Kherson Oblast	50.0	50.0	0.0	100.0	8	14.3	0.0	14.3	33.3	50.0	16.7	35.7
Khmelnytskyi Oblast	30.0	70.0	0.0	100.0	10	70.0	66.7	45.5	33.3	30.0	-3.3	-40.0
Cherkasy Oblast	42.9	57.1	0.0	100.0	7	16.7	42.9	0.0	16.7	42.9	26.2	26.2
Chernivtsi Oblast	25.0	75.0	0.0	100.0	4	28.6	42.9	16.7	42.9	25.0	-17.9	-3.6
Chernihiv Oblast	42.9	57.1	0.0	100.0	7	50.0	28.6	37.5	33.3	42.9	9.5	-7.1

Table 8

## Foreign loan expectations for next 12 months

Companies	% responses			
	Intend to take out loans	Do not intend to take out loans	Σ	Number of responses
A	1	2	3=1+2	4
<b>Total</b>	<b>7.0</b>	<b>93.0</b>	<b>100.0</b>	<b>676</b>
Agriculture, forestry and fishing	1.0	99.0	100.0	99
Mining and quarrying	6.8	93.2	100.0	44
Manufacturing industry	6.4	93.6	100.0	125
Electricity, gas, steam, water supply, sewage and waste management	6.3	93.8	100.0	32
Construction	0.0	100.0	100.0	20
Wholesale, retail trade, repair of motor vehicles and motorcycles	3.6	96.4	100.0	137
Transporting and storage, postal and courier activities and telecommunications	13.2	86.8	100.0	91
Other	12.5	87.5	100.0	128
Small	5.9	94.1	100.0	188
Medium	3.8	96.2	100.0	263
Large	11.2	88.8	100.0	224
Exporters only	10.8	89.2	100.0	65
Importers only	1.5	98.5	100.0	67
Both exporters and importers	10.9	89.1	100.0	220
Neither exporters nor importers	4.6	95.4	100.0	323
Expect for next 12 months:				
sales increase	9.0	91.0	100.0	234
sales decrease	6.3	93.7	100.0	95
increase in selling price growth	7.3	92.7	100.0	385
Follow NBU activities on a continuous basis	15.2	84.8	100.0	112
Vinnitsia Oblast	0.0	100.0	100.0	21
Volyn Oblast	0.0	100.0	100.0	12
Dnipropetrovsk Oblast	6.6	93.4	100.0	76
Zhytomyr Oblast	0.0	100.0	100.0	13
Zakarpattia Oblast	9.1	90.9	100.0	11
Zaporizhzhia Oblast	15.4	84.6	100.0	26
Ivano-Frankivsk Oblast	0.0	100.0	100.0	15
Kyiv and Kyiv Oblast	9.6	90.4	100.0	208
Kirovohrad Oblast	0.0	100.0	100.0	12
Lviv Oblast	10.8	89.2	100.0	37
Mykolaiv Oblast	13.3	86.7	100.0	15
Odesa Oblast	5.4	94.6	100.0	37
Poltava Oblast	5.0	95.0	100.0	40
Rivne Oblast	7.7	92.3	100.0	13
Sumy Oblast	0.0	100.0	100.0	13
Terнопil Oblast	0.0	100.0	100.0	10
Kharkiv Oblast	6.4	93.6	100.0	47
Kherson Oblast	7.7	92.3	100.0	13
Khmelnitskyi Oblast	0.0	100.0	100.0	14
Cherkasy Oblast	5.3	94.7	100.0	19
Chernivtsi Oblast	9.1	90.9	100.0	11
Chernihiv Oblast	0.0	100.0	100.0	13

Table 9

## Recent changes in lending conditions

Companies	Eased	No changes	Tightened	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=3-1	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5	6	7	8	9	10=3-1	11=10-9	12=10-6
<b>Total</b>	<b>13.8</b>	<b>68.4</b>	<b>17.8</b>	<b>100.0</b>	<b>304</b>	<b>18.2</b>	<b>12.2</b>	<b>11.6</b>	<b>9.1</b>	<b>3.9</b>	<b>-5.2</b>	<b>-14.3</b>
Agriculture, forestry and fishing	16.4	68.9	14.8	100.0	61	9.1	-5.5	1.6	0.0	-1.6	-1.6	-10.7
Mining and quarrying	6.7	80.0	13.3	100.0	15	25.0	21.4	10.5	18.8	6.7	-12.1	-18.3
Manufacturing industry	9.6	69.9	20.5	100.0	83	23.7	19.7	19.0	20.8	10.8	-9.9	-12.8
Electricity, gas, steam, water supply, sewage and waste management	0.0	90.9	9.1	100.0	11	25.0	17.6	18.8	38.9	9.1	-29.8	-15.9
Construction	12.5	75.0	12.5	100.0	8	9.1	25.0	0.0	16.7	0.0	-16.7	-9.1
Wholesale, retail trade, repair of motor vehicles and motorcycles	20.8	59.7	19.4	100.0	72	13.4	11.0	7.6	-1.3	-1.4	-0.1	-14.8
Transporting and storage, postal and courier activities and telecommunications	9.4	65.6	25.0	100.0	32	21.2	25.6	20.0	5.9	15.6	9.7	-5.6
Other	18.2	72.7	9.1	100.0	22	26.9	-8.3	14.3	3.8	-9.1	-12.9	-36.0
Small	18.9	62.3	18.9	100.0	53	16.7	4.2	1.4	3.4	0.0	-3.4	-16.7
Medium	17.5	71.1	11.4	100.0	114	14.3	7.8	9.3	3.3	-6.1	-9.4	-20.4
Large	8.8	68.6	22.6	100.0	137	22.3	20.6	18.4	16.8	13.9	-2.9	-8.4
Exporters only	12.9	74.2	12.9	100.0	31	16.7	2.9	9.5	-6.5	0.0	6.5	-16.7
Importers only	28.1	62.5	9.4	100.0	32	7.7	17.8	5.1	9.8	-18.8	-28.5	-26.4
Both exporters and importers	11.9	65.7	22.4	100.0	134	20.0	15.9	19.9	9.6	10.4	0.8	-9.6
Neither exporters nor importers	12.3	71.7	16.0	100.0	106	17.7	7.6	4.5	11.2	3.8	-7.4	-13.9
Expect for next 12 months:												
sales increase	18.2	61.4	20.5	100.0	132	28.4	12.9	8.5	0.8	2.3	1.5	-26.1
sales decrease	8.8	70.6	20.6	100.0	34	16.9	5.1	10.9	17.1	11.8	-5.3	-5.1
increase in selling price growth	14.7	67.4	17.9	100.0	190	19.4	13.5	13.3	5.9	3.2	-2.7	-16.3
Follow NBU activities on a continuous basis	12.5	62.5	25.0	100.0	64	35.6	11.9	20.7	17.5	12.5	-5.0	-23.1
Vinnitsia Oblast	9.1	81.8	9.1	100.0	11	9.1	-8.3	8.3	-18.2	0.0	18.2	-9.1
Volyn Oblast	0.0	60.0	40.0	100.0	5	-33.3	33.3	25.0	0.0	40.0	40.0	73.3
Dnipropetrovsk Oblast	21.6	64.9	13.5	100.0	37	21.6	0.0	0.0	12.8	-8.1	-20.9	-29.7
Zhytomyr Oblast	0.0	50.0	50.0	100.0	6	100.0	66.7	33.3	66.7	50.0	-16.7	-50.0
Zakarpattia Oblast	100.0	0.0	0.0	100.0	1	20.0	-25.0	50.0	33.3	-100.0	-133.3	-120.0
Zaporizhzhia Oblast	0.0	78.9	21.1	100.0	19	33.3	15.4	20.0	23.5	21.1	-2.5	-12.3
Ivano-Frankivsk Oblast	0.0	100.0	0.0	100.0	8	12.5	0.0	0.0	37.5	0.0	-37.5	-12.5
Kyiv and Kyiv Oblast	18.6	64.0	17.4	100.0	86	19.5	12.8	11.8	-2.1	-1.2	1.0	-20.7
Kirovohrad Oblast	0.0	60.0	40.0	100.0	5	0.0	-28.6	16.7	0.0	40.0	40.0	40.0
Lviv Oblast	20.0	65.0	15.0	100.0	20	4.2	25.0	15.0	5.6	-5.0	-10.6	-9.2
Mykolaiv Oblast	0.0	75.0	25.0	100.0	4	0.0	25.0	0.0	60.0	25.0	-35.0	25.0
Odesa Oblast	11.1	61.1	27.8	100.0	18	0.0	17.6	18.2	10.5	16.7	6.1	16.7
Poltava Oblast	10.0	70.0	20.0	100.0	20	15.0	10.0	27.3	25.0	10.0	-15.0	-5.0
Rivne Oblast	25.0	50.0	25.0	100.0	4	14.3	40.0	0.0	60.0	0.0	-60.0	-14.3
Sumy Oblast	0.0	100.0	0.0	100.0	3	25.0	0.0	-20.0	-25.0	0.0	25.0	-25.0
Ternopil Oblast	16.7	83.3	0.0	100.0	6	0.0	0.0	0.0	20.0	-16.7	-36.7	-16.7
Kharkiv Oblast	5.3	78.9	15.8	100.0	19	40.0	15.4	12.0	10.0	10.5	0.5	-29.5
Kherson Oblast	20.0	60.0	20.0	100.0	5	28.6	25.0	40.0	16.7	0.0	-16.7	-28.6
Khmelnytskyi Oblast	10.0	80.0	10.0	100.0	10	37.5	37.5	9.1	25.0	0.0	-25.0	-37.5
Cherkasy Oblast	16.7	50.0	33.3	100.0	6	28.6	-14.3	0.0	-40.0	16.7	56.7	-11.9
Chernivtsi Oblast	20.0	80.0	0.0	100.0	5	0.0	40.0	16.7	14.3	-20.0	-34.3	-20.0
Chernihiv Oblast	16.7	66.7	16.7	100.0	6	20.0	40.0	-14.3	-16.7	0.0	16.7	-20.0

Table 10.1

## Intentions to take out corporate loans

Companies	% responses			
	Do not intend to take out corporate loans	Intend to take out corporate loans	Σ	Number of responses
	1	2	3=1+2	4
<b>Total</b>	<b>63.1</b>	<b>36.9</b>	<b>100.0</b>	<b>675</b>
Agriculture, forestry and fishing	45.8	54.2	100.0	96
Mining and quarrying	73.3	26.7	100.0	45
Manufacturing industry	43.7	56.3	100.0	126
Electricity, gas, steam, water supply, sewage and waste management	74.2	25.8	100.0	31
Construction	75.0	25.0	100.0	20
Wholesale, retail trade, repair of motor vehicles and motorcycles	56.8	43.2	100.0	139
Transporting and storage, postal and courier activities and telecommunications	72.8	27.2	100.0	92
Other	87.3	12.7	100.0	126
Small	76.7	23.3	100.0	189
Medium	65.5	34.5	100.0	261
Large	48.7	51.3	100.0	224
Exporters only	54.7	45.3	100.0	64
Importers only	58.2	41.8	100.0	67
Both exporters and importers	51.1	48.9	100.0	223
Neither exporters nor importers	74.4	25.6	100.0	320
Expect for next 12 months:				
sales increase	53.6	46.4	100.0	237
sales decrease	66.3	33.7	100.0	95
increase in selling price growth	59.5	40.5	100.0	388
Follow NBU activities on a continuous basis	57.5	42.5	100.0	113
Vinnytsia Oblast	55.0	45.0	100.0	20
Volyn Oblast	50.0	50.0	100.0	12
Dnipropetrovsk Oblast	64.5	35.5	100.0	76
Zhytomyr Oblast	69.2	30.8	100.0	13
Zakarpattia Oblast	90.9	9.1	100.0	11
Zaporizhzhia Oblast	42.3	57.7	100.0	26
Ivano-Frankivsk Oblast	64.3	35.7	100.0	14
Kyiv and Kyiv Oblast	68.1	31.9	100.0	207
Kirovohrad Oblast	58.3	41.7	100.0	12
Lviv Oblast	54.1	45.9	100.0	37
Mykolaiv Oblast	75.0	25.0	100.0	16
Odesa Oblast	60.5	39.5	100.0	38
Poltava Oblast	52.5	47.5	100.0	40
Rivne Oblast	69.2	30.8	100.0	13
Sumy Oblast	76.9	23.1	100.0	13
Ternopil Oblast	50.0	50.0	100.0	10
Kharkiv Oblast	69.4	30.6	100.0	49
Kherson Oblast	53.8	46.2	100.0	13
Khmelnytskyi Oblast	35.7	64.3	100.0	14
Cherkasy Oblast	61.1	38.9	100.0	18
Chernivtsi Oblast	54.5	45.5	100.0	11
Chernihiv Oblast	83.3	16.7	100.0	12

Table 10.2

## Intended currency of next loan

Companies	% responses		
	Domestic currency	Foreign currency	Σ
	1	2	3=1+2
<b>Total</b>	<b>78.7</b>	<b>21.3</b>	<b>100.0</b>
Agriculture, forestry and fishing	88.5	11.5	100.0
Mining and quarrying	83.3	16.7	100.0
Manufacturing industry	70.4	29.6	100.0
Electricity, gas, steam, water supply, sewage and waste management	100.0	0.0	100.0
Construction	100.0	0.0	100.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	90.0	10.0	100.0
Transporting and storage, postal and courier activities and telecommunications	56.0	44.0	100.0
Other	56.3	43.8	100.0
Small	88.6	11.4	100.0
Medium	83.3	16.7	100.0
Large	71.3	28.7	100.0
Exporters only	75.9	24.1	100.0
Importers only	85.7	14.3	100.0
Both exporters and importers	67.9	32.1	100.0
Neither exporters nor importers	91.5	8.5	100.0
Expect for next 12 months:			
sales increase	77.3	22.7	100.0
sales decrease	81.3	18.8	100.0
increase in selling price growth	79.6	20.4	100.0
Follow NBU activities on a continuous basis	70.8	29.2	100.0
Vinnysia Oblast	66.7	33.3	100.0
Volyn Oblast	83.3	16.7	100.0
Dnipropetrovsk Oblast	63.0	37.0	100.0
Zhytomyr Oblast	100.0	0.0	100.0
Zakarpattia Oblast	0.0	100.0	100.0
Zaporizhzhia Oblast	53.3	46.7	100.0
Ivano-Frankivsk Oblast	80.0	20.0	100.0
Kyiv and Kyiv Oblast	84.8	15.2	100.0
Kirovohrad Oblast	80.0	20.0	100.0
Lviv Oblast	58.8	41.2	100.0
Mykolaiv Oblast	25.0	75.0	100.0
Odesa Oblast	86.7	13.3	100.0
Poltava Oblast	94.7	5.3	100.0
Rivne Oblast	100.0	0.0	100.0
Sumy Oblast	100.0	0.0	100.0
Ternopil Oblast	100.0	0.0	100.0
Kharkiv Oblast	86.7	13.3	100.0
Kherson Oblast	83.3	16.7	100.0
Khmelnyskyi Oblast	88.9	11.1	100.0
Cherkasy Oblast	71.4	28.6	100.0
Chernivtsi Oblast	100.0	0.0	100.0
Chernihiv Oblast	100.0	0.0	100.0

Table 11

## Factors that deter companies from taking out loans

Companies	% responses					
	High loan rates	Complicated paperwork	Collateral requirements	Exchange rate fluctuations	Uncertainty about ability to meet debt obligations as they fall due	Other funding sources
	1	2	3	4	5	6
<b>Total</b>	<b>52.7</b>	<b>26.6</b>	<b>36.0</b>	<b>14.3</b>	<b>20.5</b>	<b>35.1</b>
Agriculture, forestry and fishing	47.0	27.0	33.0	11.0	14.0	29.0
Mining and quarrying	50.0	26.1	30.4	13.0	19.6	32.6
Manufacturing industry	67.7	34.6	49.6	18.1	18.1	27.6
Electricity, gas, steam, water supply, sewage and waste management	40.6	12.5	34.4	9.4	31.3	34.4
Construction	60.0	35.0	45.0	15.0	15.0	55.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	53.9	20.6	36.9	11.3	19.9	34.8
Transporting and storage, postal and courier activities and telecommunications	55.9	28.0	37.6	21.5	33.3	35.5
Other	41.4	26.6	23.4	12.5	18.0	45.3
Small	49.5	27.4	27.9	13.7	29.5	31.1
Medium	50.4	25.2	35.7	14.3	18.4	35.7
Large	58.3	27.4	43.0	14.8	15.7	37.8
Exporters only	49.2	36.9	41.5	12.3	20.0	33.8
Importers only	55.9	22.1	45.6	22.1	8.8	33.8
Both exporters and importers	60.0	33.3	44.0	19.1	15.1	36.9
Neither exporters nor importers	47.9	21.0	27.4	9.5	26.5	34.5
Expect for next 12 months:						
sales increase	51.0	25.1	42.7	15.1	10.0	41.0
sales decrease	53.1	33.3	46.9	14.6	37.5	24.0
increase in selling price growth	54.6	24.4	34.8	14.5	18.5	35.0
Follow NBU activities on a continuous basis	54.4	28.9	38.6	24.6	15.8	39.5
Vinnitsia Oblast	52.4	38.1	42.9	14.3	28.6	23.8
Volyn Oblast	33.3	16.7	8.3	0.0	25.0	50.0
Dnipropetrovsk Oblast	51.3	32.1	33.3	12.8	23.1	35.9
Zhytomyr Oblast	46.2	15.4	30.8	15.4	15.4	15.4
Zakarpattia Oblast	27.3	18.2	9.1	0.0	18.2	63.6
Zaporizhzhia Oblast	59.3	29.6	29.6	18.5	25.9	29.6
Ivano-Frankivsk Oblast	50.0	25.0	31.3	18.8	18.8	31.3
Kyiv and Kyiv Oblast	57.6	21.4	37.1	15.2	16.2	41.0
Kirovohrad Oblast	66.7	25.0	33.3	0.0	25.0	25.0
Lviv Oblast	42.1	26.3	44.7	23.7	26.3	26.3
Mykolaiv Oblast	68.8	18.8	43.8	12.5	6.3	37.5
Odesa Oblast	44.7	42.1	47.4	18.4	23.7	23.7
Poltava Oblast	75.0	37.5	45.0	10.0	30.0	30.0
Rivne Oblast	30.8	23.1	7.7	15.4	23.1	46.2
Sumy Oblast	38.5	23.1	38.5	7.7	15.4	53.8
Temopil Oblast	40.0	30.0	50.0	20.0	30.0	30.0
Kharkiv Oblast	53.1	22.4	28.6	12.2	18.4	36.7
Kherson Oblast	69.2	7.7	61.5	7.7	38.5	23.1
Khmelnytskyi Oblast	42.9	57.1	42.9	14.3	14.3	21.4
Cherkasy Oblast	36.8	21.1	26.3	21.1	15.8	26.3
Chernivtsi Oblast	36.4	27.3	27.3	0.0	9.1	45.5
Chernihiv Oblast	46.2	30.8	30.8	23.1	23.1	30.8



Table 12

## Ability to Effect Transactions Using Funds in Bank Accounts

Companies	% responses			
	Had difficulties	Had no difficulties	Σ	Number of responses
	1	2	3=1+2	4
<b>Total</b>	<b>2.5</b>	<b>97.5</b>	<b>100.0</b>	<b>681</b>
Agriculture, forestry and fishing	0.0	100.0	100.0	100
Mining and quarrying	2.3	97.7	100.0	44
Manufacturing industry	3.9	96.1	100.0	127
Electricity, gas, steam, water supply, sewage and waste management	3.1	96.9	100.0	32
Construction	0.0	100.0	100.0	20
Wholesale, retail trade, repair of motor vehicles and motorcycles	0.7	99.3	100.0	139
Transporting and storage, postal and courier activities and telecommunications	5.4	94.6	100.0	92
Other	3.1	96.9	100.0	127
Small	1.6	98.4	100.0	187
Medium	2.7	97.3	100.0	264
Large	3.1	96.9	100.0	229
Exporters only	1.5	98.5	100.0	65
Importers only	4.4	95.6	100.0	68
Both exporters and importers	4.0	96.0	100.0	223
Neither exporters nor importers	1.2	98.8	100.0	325
Expect for next 12 months:				
sales increase	2.5	97.5	100.0	238
sales decrease	2.1	97.9	100.0	95
increase in selling price growth	2.3	97.7	100.0	391
Follow NBU activities on a continuous basis	3.5	96.5	100.0	113
Vinnitsia Oblast	0.0	100.0	100.0	21
Volyn Oblast	0.0	100.0	100.0	12
Dnipropetrovsk Oblast	1.3	98.7	100.0	77
Zhytomyr Oblast	0.0	100.0	100.0	13
Zakarpattia Oblast	0.0	100.0	100.0	11
Zaporizhzhia Oblast	7.4	92.6	100.0	27
Ivano-Frankivsk Oblast	6.7	93.3	100.0	15
Kyiv and Kyiv Oblast	2.9	97.1	100.0	210
Kirovohrad Oblast	0.0	100.0	100.0	12
Lviv Oblast	0.0	100.0	100.0	38
Mykolaiv Oblast	0.0	100.0	100.0	16
Odesa Oblast	2.7	97.3	100.0	37
Poltava Oblast	5.0	95.0	100.0	40
Rivne Oblast	0.0	100.0	100.0	13
Sumy Oblast	0.0	100.0	100.0	13
Terнопil Oblast	0.0	100.0	100.0	10
Kharkiv Oblast	2.2	97.8	100.0	46
Kherson Oblast	0.0	100.0	100.0	13
Khmelnytskyi Oblast	0.0	100.0	100.0	14
Cherkasy Oblast	10.5	89.5	100.0	19
Chernivtsi Oblast	0.0	100.0	100.0	11
Chernihiv Oblast	7.7	92.3	100.0	13

Table 13

# Domestic output expectations for next 12 months

% responses

Companies	Output will increase	Output will be unchanged	Output will decrease	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
<b>Total</b>	<b>31.3</b>	<b>53.3</b>	<b>15.4</b>	<b>100.0</b>	<b>674</b>	<b>-34.1</b>	<b>-16.1</b>	<b>-24.4</b>	<b>5.6</b>	<b>15.9</b>	<b>10.3</b>	<b>49.9</b>
Agriculture, forestry and fishing	37.0	53.0	10.0	100.0	100	-33.7	-16.3	-25.5	12.6	27.0	14.4	60.7
Mining and quarrying	28.9	60.0	11.1	100.0	45	-30.4	-17.4	-10.6	14.9	17.8	2.9	48.2
Manufacturing industry	26.0	55.9	18.1	100.0	127	-26.9	-7.5	-24.2	8.8	7.9	-0.9	34.8
Electricity, gas, steam, water supply, sewage and waste management	35.5	45.2	19.4	100.0	31	-16.7	6.3	6.3	12.1	16.1	4.0	32.8
Construction	30.0	50.0	20.0	100.0	20	-23.8	-13.6	-28.6	0.0	10.0	10.0	33.8
Wholesale, retail trade, repair of motor vehicles and motorcycles	31.4	54.0	14.6	100.0	137	-43.5	-20.0	-31.2	0.7	16.8	16.1	60.3
Transporting and storage, postal and courier activities and telecommunications	32.2	48.9	18.9	100.0	90	-31.5	-17.2	-20.0	4.5	13.3	8.8	44.8
Other	31.5	53.2	15.3	100.0	124	-39.8	-25.8	-31.7	-1.7	16.1	17.8	56.0
Small	21.9	63.1	15.0	100.0	187	-35.7	-22.6	-23.8	-0.6	7.0	7.5	42.6
Medium	34.0	50.8	15.3	100.0	262	-37.0	-14.3	-30.4	10.8	18.7	7.9	55.7
Large	36.2	47.8	16.1	100.0	224	-28.9	-12.8	-17.9	4.1	20.1	16.0	49.0
Exporters only	29.2	64.6	6.2	100.0	65	-37.1	-9.0	-19.7	5.7	23.1	17.4	60.2
Importers only	28.4	53.7	17.9	100.0	67	-34.6	-13.4	-33.3	24.7	10.4	-14.2	45.0
Both exporters and importers	32.7	53.8	13.5	100.0	223	-33.0	-10.3	-15.7	9.3	19.3	10.0	52.3
Neither exporters nor importers	31.3	50.5	18.2	100.0	319	-34.6	-22.4	-29.8	-1.9	13.2	15.1	47.8
Expect for next 12 months:												
sales increase	54.9	37.1	8.0	100.0	237	3.8	24.2	13.3	40.4	46.8	6.5	43.0
sales decrease	13.3	38.9	47.8	100.0	90	-75.4	-73.8	-71.8	-35.8	-34.4	1.3	41.0
increase in selling price growth	37.8	48.4	13.7	100.0	386	-27.2	-11.5	-20.8	7.4	24.1	16.7	51.3
Follow NBU activities on a continuous basis	37.3	50.9	11.8	100.0	110	-31.6	-0.7	-10.6	15.2	25.5	10.2	57.0
Vinnitsia Oblast	38.1	47.6	14.3	100.0	21	-33.3	-25.0	-47.6	0.0	23.8	23.8	57.1
Volyn Oblast	25.0	75.0	0.0	100.0	12	-46.2	-53.8	-33.3	-8.3	25.0	33.3	71.2
Dnipropetrovsk Oblast	24.0	61.3	14.7	100.0	75	-29.9	-12.0	-28.9	9.1	9.3	0.2	39.2
Zhytomyr Oblast	15.4	61.5	23.1	100.0	13	-23.1	-35.7	-42.9	-15.4	-7.7	7.7	15.4
Zakarpattia Oblast	36.4	63.6	0.0	100.0	11	-45.5	0.0	-40.0	36.4	36.4	0.0	81.8
Zaporizhzhia Oblast	38.5	46.2	15.4	100.0	26	-55.6	-28.6	-50.0	7.4	23.1	15.7	78.6
Ivano-Frankivsk Oblast	42.9	42.9	14.3	100.0	14	-62.5	-6.3	-6.3	12.5	28.6	16.1	91.1
Kyiv and Kyiv Oblast	36.6	46.3	17.1	100.0	205	-39.2	-20.7	-18.0	10.3	19.5	9.2	58.7
Kirovohrad Oblast	8.3	75.0	16.7	100.0	12	-30.8	-8.3	-23.1	0.0	-8.3	-8.3	22.4
Lviv Oblast	36.8	42.1	21.1	100.0	38	-15.8	-10.8	-13.9	11.1	15.8	4.7	31.6
Mykolaiv Oblast	12.5	81.3	6.3	100.0	16	-56.3	-37.5	-50.0	-6.3	6.3	12.5	62.5
Odesa Oblast	28.9	57.9	13.2	100.0	38	-46.2	-28.2	-30.8	-21.1	15.8	36.8	61.9
Poltava Oblast	45.0	45.0	10.0	100.0	40	-31.8	-22.0	-14.6	17.5	35.0	17.5	66.8
Rivne Oblast	33.3	58.3	8.3	100.0	12	-27.3	15.4	-23.1	-23.1	25.0	48.1	52.3
Sumy Oblast	23.1	53.8	23.1	100.0	13	-42.9	14.3	0.0	35.7	0.0	-35.7	42.9
Ternopil Oblast	30.0	60.0	10.0	100.0	10	-40.0	0.0	-30.0	10.0	20.0	10.0	60.0
Kharkiv Oblast	16.7	66.7	16.7	100.0	48	-15.7	-10.0	-27.5	6.3	0.0	-6.3	15.7
Kherson Oblast	23.1	53.8	23.1	100.0	13	-30.8	7.7	-23.1	7.7	0.0	-7.7	30.8
Khmelnytskyi Oblast	21.4	50.0	28.6	100.0	14	-23.1	-33.3	-26.7	-14.3	-7.1	7.1	15.9
Cherkasy Oblast	42.1	36.8	21.1	100.0	19	10.5	15.8	-21.1	15.8	21.1	5.3	10.5
Chernivtsi Oblast	18.2	72.7	9.1	100.0	11	-27.3	-9.1	-36.4	-10.0	9.1	19.1	36.4
Chernihiv Oblast	38.5	53.8	7.7	100.0	13	-38.5	8.3	-8.3	-30.8	30.8	61.5	69.2

Table 14

## Consumer price expectations for next 12 months

Companies	Will increase:								% responses	
	Prices will decrease	Prices will increase to 2.5%	from 2.6% to 5.0%	from 5.1% to 7.5%	from 7.6% to 10.0%	from 10.1% to 12.5%	from 12.6% to 15.0%	to 15.1% or more	Σ	Number of responses
A	1	2	3	4	5	6	7	8	9	10
<b>Total</b>	<b>0.0</b>	<b>14.0</b>	<b>21.6</b>	<b>18.6</b>	<b>22.2</b>	<b>11.9</b>	<b>5.9</b>	<b>5.9</b>	<b>100.0</b>	<b>681</b>
Agriculture, forestry and fishing	0.0	19.0	29.0	17.0	19.0	8.0	5.0	3.0	100.0	100
Mining and quarrying	0.0	13.3	24.4	11.1	20.0	24.4	6.7	0.0	100.0	45
Manufacturing industry	0.0	5.6	16.7	19.0	29.4	9.5	10.3	9.5	100.0	126
Electricity, gas, steam, water supply, sewage and waste management	0.0	15.6	15.6	21.9	18.8	18.8	3.1	6.3	100.0	32
Construction	0.0	5.0	30.0	15.0	15.0	15.0	10.0	10.0	100.0	20
Wholesale, retail trade, repair of motor vehicles and motorcycles	0.0	13.6	24.3	16.4	22.1	12.9	4.3	6.4	100.0	140
Transporting and storage, postal and courier activities and telecommunications	0.0	14.1	18.5	19.6	23.9	13.0	7.6	3.3	100.0	92
Other	0.0	19.8	19.0	23.8	19.0	8.7	2.4	7.1	100.0	126
Small	0.0	17.5	21.7	16.9	21.7	12.7	3.2	6.3	100.0	189
Medium	0.0	15.2	24.0	17.9	20.2	10.6	5.7	6.5	100.0	263
Large	0.0	9.6	18.9	20.6	25.0	12.7	8.3	4.8	100.0	228
Exporters only	0.0	20.0	29.2	16.9	13.8	12.3	4.6	3.1	100.0	65
Importers only	0.0	10.4	29.9	16.4	17.9	13.4	9.0	3.0	100.0	67
Both exporters and importers	0.0	12.1	16.1	19.7	26.5	10.8	6.7	8.1	100.0	223
Neither exporters nor importers	0.0	14.7	22.1	18.7	21.8	12.3	4.9	5.5	100.0	326
Expect for next 12 months:										
sales increase	0.0	9.7	24.6	19.5	26.7	10.2	3.8	5.5	100.0	236
sales decrease	0.0	12.6	20.0	18.9	15.8	13.7	7.4	11.6	100.0	95
increase in selling price growth	0.0	9.4	20.4	18.9	23.2	13.8	8.2	6.1	100.0	392
Follow NBU activities on a continuous basis	0.0	8.9	22.3	18.8	24.1	12.5	5.4	8.0	100.0	112.0
Vinnitsia Oblast	0.0	4.8	28.6	38.1	9.5	4.8	9.5	4.8	100.0	21
Volyn Oblast	0.0	25.0	33.3	8.3	25.0	8.3	0.0	0.0	100.0	12
Dnipropetrovsk Oblast	0.0	15.6	33.8	11.7	15.6	15.6	5.2	2.6	100.0	77
Zhytomyr Oblast	0.0	23.1	30.8	7.7	23.1	0.0	15.4	0.0	100.0	13
Zakarpattia Oblast	0.0	36.4	18.2	27.3	18.2	0.0	0.0	0.0	100.0	11
Zaporizhzhia Oblast	0.0	0.0	14.8	44.4	14.8	22.2	0.0	3.7	100.0	27
Ivano-Frankivsk Oblast	0.0	13.3	13.3	13.3	40.0	6.7	6.7	6.7	100.0	15
Kyiv and Kyiv Oblast	0.0	14.5	21.7	19.3	20.8	11.6	3.4	8.7	100.0	207
Kirovohrad Oblast	0.0	16.7	16.7	16.7	25.0	0.0	25.0	0.0	100.0	12
Lviv Oblast	0.0	15.8	26.3	15.8	21.1	18.4	2.6	0.0	100.0	38
Mykolaiv Oblast	0.0	6.3	25.0	0.0	31.3	6.3	12.5	18.8	100.0	16
Odesa Oblast	0.0	15.8	7.9	23.7	26.3	5.3	10.5	10.5	100.0	38
Poltava Oblast	0.0	0.0	5.0	22.5	27.5	32.5	7.5	5.0	100.0	40
Rivne Oblast	0.0	23.1	30.8	15.4	15.4	7.7	7.7	0.0	100.0	13
Sumy Oblast	0.0	15.4	15.4	30.8	15.4	15.4	0.0	7.7	100.0	13
Ternopil Oblast	0.0	30.0	20.0	0.0	40.0	0.0	0.0	10.0	100.0	10
Kharkiv Oblast	0.0	8.3	20.8	16.7	25.0	10.4	14.6	4.2	100.0	48
Kherson Oblast	0.0	7.7	15.4	0.0	30.8	15.4	7.7	23.1	100.0	13
Khmelnyskyi Oblast	0.0	14.3	14.3	28.6	21.4	7.1	14.3	0.0	100.0	14
Cherkasy Oblast	0.0	15.8	31.6	15.8	31.6	0.0	0.0	5.3	100.0	19
Chernivtsi Oblast	0.0	36.4	27.3	0.0	27.3	9.1	0.0	0.0	100.0	11
Chernihiv Oblast	0.0	23.1	15.4	30.8	23.1	7.7	0.0	0.0	100.0	13

Table 15

## Assessment of most important consumer price drivers

Companies	% responses						
	Production costs	Household income	Budgetary social spending	Tax changes	Exchange rate	Supply (availability) of money	Global market prices
	1	2	3	4	5	6	7
<b>Total</b>	<b>72.3</b>	<b>33.6</b>	<b>17.9</b>	<b>19.8</b>	<b>48.0</b>	<b>14.7</b>	<b>31.0</b>
Agriculture, forestry and fishing	76.0	36.0	20.0	34.0	37.0	10.0	29.0
Mining and quarrying	73.9	32.6	13.0	15.2	52.2	8.7	19.6
Manufacturing industry	85.0	34.6	17.3	15.7	49.6	19.7	36.2
Electricity, gas, steam, water supply, sewage and waste management	65.6	25.0	18.8	6.3	50.0	9.4	12.5
Construction	65.0	20.0	15.0	35.0	55.0	15.0	30.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	67.4	35.5	18.4	17.0	49.6	11.3	33.3
Transporting and storage, postal and courier activities and telecommunications	76.3	35.5	17.2	16.1	47.3	19.4	34.4
Other	61.7	32.0	18.8	21.1	50.8	17.2	31.3
Small	69.5	33.7	21.1	24.2	45.3	12.6	28.9
Medium	71.1	35.3	18.4	20.7	44.4	11.7	28.9
Large	76.1	31.7	14.8	15.2	54.8	20.0	35.2
Exporters only	81.5	35.4	16.9	15.4	43.1	13.8	26.2
Importers only	57.4	30.9	23.5	20.6	55.9	16.2	30.9
Both exporters and importers	74.2	33.3	17.3	17.3	56.0	20.4	44.9
Neither exporters nor importers	72.3	34.1	17.4	22.3	42.1	10.7	22.3
Expect for next 12 months:							
sales increase	71.5	34.3	24.3	19.2	49.8	15.5	39.7
sales decrease	79.2	31.3	19.8	22.9	34.4	16.7	28.1
increase in selling price growth	76.9	32.7	18.8	21.8	47.5	14.2	31.2
Follow NBU activities on a continuous basis	66.7	33.3	16.7	16.7	64.0	18.4	46.5
Vinnitsia Oblast	81.0	66.7	28.6	57.1	47.6	28.6	19.0
Volyn Oblast	75.0	33.3	33.3	33.3	25.0	33.3	33.3
Dnipropetrovsk Oblast	66.7	34.6	10.3	14.1	51.3	19.2	33.3
Zhytomyr Oblast	76.9	46.2	15.4	38.5	15.4	15.4	15.4
Zakarpattia Oblast	81.8	27.3	36.4	0.0	18.2	9.1	36.4
Zaporizhzhia Oblast	88.9	44.4	14.8	14.8	48.1	7.4	22.2
Ivano-Frankivsk Oblast	62.5	18.8	25.0	18.8	56.3	25.0	37.5
Kyiv and Kyiv Oblast	63.8	31.9	18.6	17.1	60.0	16.2	37.6
Kirovohrad Oblast	83.3	41.7	8.3	16.7	41.7	0.0	33.3
Lviv Oblast	68.4	39.5	31.6	13.2	26.3	23.7	28.9
Mykolaiv Oblast	62.5	18.8	12.5	31.3	62.5	0.0	31.3
Odesa Oblast	81.6	21.1	18.4	13.2	60.5	21.1	34.2
Poltava Oblast	85.0	40.0	20.0	37.5	27.5	15.0	10.0
Rivne Oblast	69.2	23.1	0.0	23.1	46.2	0.0	30.8
Sumy Oblast	84.6	30.8	15.4	38.5	23.1	7.7	15.4
Terнопil Oblast	90.0	20.0	30.0	20.0	70.0	10.0	40.0
Kharkiv Oblast	77.6	30.6	12.2	10.2	46.9	8.2	26.5
Kherson Oblast	76.9	38.5	0.0	30.8	30.8	7.7	30.8
Khmelnitskyi Oblast	71.4	28.6	0.0	14.3	35.7	14.3	57.1
Cherkasy Oblast	78.9	31.6	31.6	15.8	31.6	10.5	26.3
Chernivtsi Oblast	72.7	36.4	9.1	18.2	45.5	0.0	18.2
Chernihiv Oblast	84.6	38.5	30.8	23.1	46.2	0.0	23.1

Table 16

## Expectations of UAH/USD exchange rate for next 12 months

Companies	Hryvnia will appreciate	Will be unchanged	Hryvnia will depreciate	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q1 2021	Q2 2020
						6	7	8	9	10=3-1	11=10-9	12=10-6
A	1	2	3	4=1+2+3	5							
<b>Total</b>	<b>3.7</b>	<b>32.6</b>	<b>63.6</b>	<b>100.0</b>	<b>671</b>	<b>63.2</b>	<b>79.9</b>	<b>84.6</b>	<b>71.9</b>	<b>59.9</b>	<b>-12.0</b>	<b>-3.3</b>
Agriculture, forestry and fishing	5.1	33.3	61.6	100.0	99	48.5	71.8	71.6	63.0	56.6	-6.4	8.0
Mining and quarrying	4.4	40.0	55.6	100.0	45	53.3	80.4	85.1	70.2	51.1	-19.1	-2.2
Manufacturing industry	5.6	31.5	62.9	100.0	124	62.3	83.5	89.1	76.8	57.3	-19.5	-5.0
Electricity, gas, steam, water supply, sewage and waste management	3.1	37.5	59.4	100.0	32	73.3	75.9	78.1	78.8	56.3	-22.5	-17.1
Construction	0.0	15.0	85.0	100.0	20	52.4	95.5	100.0	81.0	85.0	4.0	32.6
Wholesale, retail trade, repair of motor vehicles and motorcycles	3.7	31.6	64.7	100.0	136	61.6	85.0	85.8	73.6	61.0	-12.5	-0.6
Transporting and storage, postal and courier activities and telecommunications	1.1	32.2	66.7	100.0	90	69.7	75.3	85.4	69.7	65.6	-4.1	-4.1
Other	3.2	33.6	63.2	100.0	125	76.9	78.3	87.7	71.1	60.0	-11.1	-16.9
Small	2.2	38.7	59.1	100.0	186	58.1	76.9	85.9	70.1	57.0	-13.1	-1.1
Medium	5.1	31.5	63.4	100.0	257	61.0	77.9	85.9	68.3	58.4	-10.0	-2.6
Large	3.5	29.1	67.4	100.0	227	70.6	85.0	82.2	77.8	63.9	-14.0	-6.8
Exporters only	4.7	34.4	60.9	100.0	64	50.8	74.6	81.7	70.0	56.3	-13.8	5.5
Importers only	1.5	32.3	66.2	100.0	65	69.1	86.4	91.8	74.0	64.6	-9.4	-4.5
Both exporters and importers	4.5	32.4	63.1	100.0	222	66.2	82.3	85.6	74.3	58.6	-15.7	-7.7
Neither exporters nor importers	3.4	32.6	63.9	100.0	319	63.0	78.1	83.2	70.4	60.5	-9.9	-2.5
Expect for next 12 months:												
sales increase	3.4	30.8	65.8	100.0	237	55.2	80.0	83.2	75.2	62.4	-12.8	7.3
sales decrease	2.2	35.6	62.2	100.0	90	72.0	80.2	87.1	72.9	60.0	-12.9	-12.0
increase in selling price growth	2.8	29.2	68.0	100.0	387	69.0	81.2	88.1	75.1	65.1	-10.0	-3.9
Follow NBU activities on a continuous basis	3.5	28.9	67.5	100.0	114	70.7	75.6	78.9	71.0	64.0	-7.0	-6.6
Vinnitsia Oblast	0.0	15.0	85.0	100.0	20	61.9	81.0	90.9	76.2	85.0	8.8	23.1
Volyn Oblast	8.3	41.7	50.0	100.0	12	15.4	100.0	58.3	90.9	41.7	-49.2	26.3
Dnipropetrovsk Oblast	5.2	42.9	51.9	100.0	77	64.9	85.2	87.0	77.9	46.8	-31.2	-18.2
Zhytomyr Oblast	0.0	38.5	61.5	100.0	13	61.5	84.6	85.7	84.6	61.5	-23.1	0.0
Zakarpattia Oblast	0.0	54.5	45.5	100.0	11	72.7	90.9	90.0	54.5	45.5	-9.1	-27.3
Zaporizhzhia Oblast	3.7	37.0	59.3	100.0	27	40.7	78.6	89.3	70.4	55.6	-14.8	14.8
Ivano-Frankivsk Oblast	0.0	13.3	86.7	100.0	15	75.0	100.0	86.7	73.3	86.7	13.3	11.7
Kyiv and Kyiv Oblast	2.0	30.5	67.5	100.0	203	70.5	80.6	87.3	69.8	65.5	-4.2	-5.0
Kirovohrad Oblast	16.7	41.7	41.7	100.0	12	46.2	63.6	84.6	75.0	25.0	-50.0	-21.2
Lviv Oblast	7.9	23.7	68.4	100.0	38	52.6	78.9	91.7	72.2	60.5	-11.7	7.9
Mykolaiv Oblast	12.5	25.0	62.5	100.0	16	87.5	87.5	100.0	86.7	50.0	-36.7	-37.5
Odesa Oblast	0.0	28.9	71.1	100.0	38	87.2	80.6	79.5	76.3	71.1	-5.3	-16.1
Poltava Oblast	2.5	37.5	60.0	100.0	40	56.8	68.3	85.4	79.5	57.5	-22.0	0.7
Rivne Oblast	15.4	23.1	61.5	100.0	13	66.7	84.6	61.5	69.2	46.2	-23.1	-20.5
Sumy Oblast	0.0	50.0	50.0	100.0	12	57.1	64.3	71.4	64.3	50.0	-14.3	-7.1
Ternopil Oblast	0.0	33.3	66.7	100.0	9	40.0	72.7	80.0	60.0	66.7	6.7	26.7
Kharkiv Oblast	2.1	31.3	66.7	100.0	48	64.7	76.0	80.0	60.4	64.6	4.2	-0.1
Kherson Oblast	0.0	8.3	91.7	100.0	12	61.5	76.9	84.6	84.6	91.7	7.1	30.1
Khmelnitskyi Oblast	0.0	28.6	71.4	100.0	14	71.4	71.4	86.7	73.3	71.4	-1.9	0.0
Cherkasy Oblast	11.8	23.5	64.7	100.0	17	31.6	55.6	66.7	47.4	52.9	5.6	21.4
Chernivtsi Oblast	9.1	54.5	36.4	100.0	11	45.5	90.0	80.0	54.5	27.3	-27.3	-18.2
Chernihiv Oblast	7.7	53.8	38.5	100.0	13	53.8	92.3	84.6	92.3	30.8	-61.5	-23.1

Table 17

## Awareness of NBU activities

Companies	% responses				
	Follow on a regular basis 1	Follow from time to time 2	Do not follow 3	Σ 4=1+2+3	Number of responses 5
<b>Total</b>	<b>16.8</b>	<b>74.0</b>	<b>9.3</b>	<b>100.0</b>	<b>680</b>
Agriculture, forestry and fishing	7.1	85.9	7.1	100.0	99
Mining and quarrying	15.6	73.3	11.1	100.0	45
Manufacturing industry	24.4	70.9	4.7	100.0	127
Electricity, gas, steam, water supply, sewage and waste management	21.9	65.6	12.5	100.0	32
Construction	10.0	55.0	35.0	100.0	20
Wholesale, retail trade, repair of motor vehicles and motorcycles	16.1	70.1	13.9	100.0	137
Transporting and storage, postal and courier activities and telecommunications	17.2	75.3	7.5	100.0	93
Other	17.3	76.4	6.3	100.0	127
Small	13.9	71.7	14.4	100.0	187
Medium	12.9	76.8	10.3	100.0	263
Large	23.1	72.9	3.9	100.0	229
Exporters only	15.6	78.1	6.3	100.0	64
Importers only	17.9	71.6	10.4	100.0	67
Both exporters and importers	25.9	68.3	5.8	100.0	224
Neither exporters nor importers	10.2	77.8	12.0	100.0	324
Expect for next 12 months:					
sales increase	23.1	71.4	5.5	100.0	238
sales decrease	13.5	77.1	9.4	100.0	96
increase in selling price growth	19.8	70.4	9.8	100.0	389
Follow NBU activities on a continuous basis	100.0	0.0	0.0	100.0	114
Vinnitsia Oblast	9.5	85.7	4.8	100.0	21
Volyn Oblast	25.0	58.3	16.7	100.0	12
Dnipropetrovsk Oblast	17.9	74.4	7.7	100.0	78
Zhytomyr Oblast	15.4	84.6	0.0	100.0	13
Zakarpattia Oblast	18.2	81.8	0.0	100.0	11
Zaporizhzhia Oblast	22.2	74.1	3.7	100.0	27
Ivano-Frankivsk Oblast	12.5	75.0	12.5	100.0	16
Kyiv and Kyiv Oblast	19.2	70.7	10.1	100.0	208
Kirovohrad Oblast	0.0	91.7	8.3	100.0	12
Lviv Oblast	21.6	67.6	10.8	100.0	37
Mykolaiv Oblast	18.8	68.8	12.5	100.0	16
Odesa Oblast	18.9	78.4	2.7	100.0	37
Poltava Oblast	12.5	65.0	22.5	100.0	40
Rivne Oblast	7.7	92.3	0.0	100.0	13
Sumy Oblast	23.1	61.5	15.4	100.0	13
Terнопil Oblast	0.0	80.0	20.0	100.0	10
Kharkiv Oblast	19.6	71.7	8.7	100.0	46
Kherson Oblast	15.4	76.9	7.7	100.0	13
Khmelnytskyi Oblast	21.4	78.6	0.0	100.0	14
Cherkasy Oblast	5.3	89.5	5.3	100.0	19
Chernivtsi Oblast	0.0	90.9	9.1	100.0	11
Chernihiv Oblast	7.7	76.9	15.4	100.0	13

## Main Terms and Definitions

- A **balance of expectations** is the difference between the percentages of respondents' replies "grew/improved/good" and "decreased/worsened/bad".
- The **business outlook index (BOI)** is an aggregate indicator that shows expectations of company development over the next 12 months. It is calculated as the arithmetic mean of the balances of responses regarding financial and economic standings, total sales of own products, investment spending on construction, investment spending on machinery, equipment and tools, and staff numbers. An index above 100 means that positive economic sentiment prevails in society, while an index below 100 indicates the prevalence of negative economic sentiment.
- A **quartile** is the value of the BOI where an ordered sample is divided into four equal-sized subgroups.
- A **median** is the value of the BOI in the middle of an ordered sampled where the sample is divided into two equal-sized subgroups.
- Short names for the main economic activities (according to the 2010 Classification of Main Economic Activities (КБЕД – 2010)) that are used in the survey:

Full name	Short name
agriculture, forestry and fishing	agriculture
mining and quarrying	mining
manufacturing industry	manufacturing industry
electricity, gas, steam, water supply, sewage and waste management	energy and water supply
construction	construction
wholesale, retail trade, repair of motor vehicles and motorcycles	trade
transporting and storage, postal and courier activities and telecommunications	transport and communications
other	other



# National Bank of Ukraine

[Web](#) ▪ [Facebook](#) ▪ [Twitter](#) ▪ [Flickr](#) ▪ [Youtube](#) ▪ [Instagram](#)