

19 April 2024

Business Confidence Indicators (BCI) Second quarter 2024

Main results

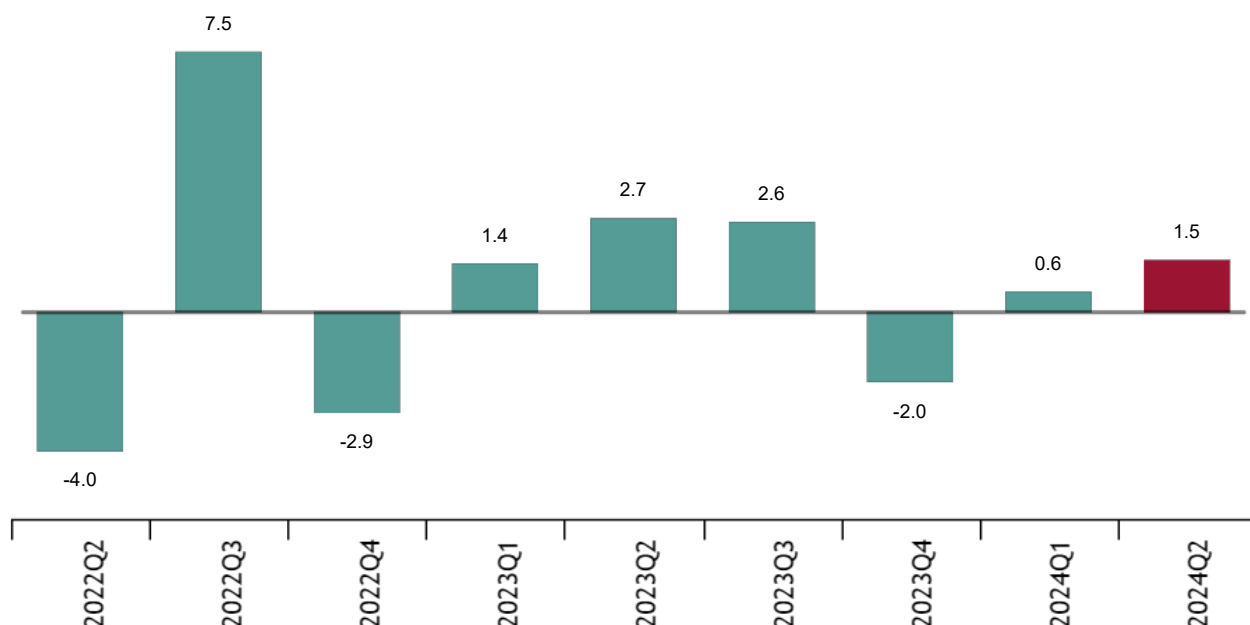
- The Business Confidence Index increases by 1.5% in the second quarter of 2024 as compared with the first quarter.
- 23.1% of business establishments managers consider that the performance of their business during the second quarter of 2024 would be favourable, while 13.8% thought it would be unfavourable.

More information

- [Tables annex](#) (includes information by autonomous communities, sectors and sizes)
- [Detailed results](#) (quarterly and annual data)

The Harmonised Business Confidence Index increases by 1.5% in the second quarter of 2024 as compared with the first quarter.

Business Confidence. Second Quarter 2024. Quarterly rate



The five sector analysed increase confidence with respect to the previous quarter. *Transport and Accommodation* (4.1%) registers the greatest increases. On the other hand, *Trade* and *Construction* (0.1%) register the only decreases.

Four of the the five sizes of establishments analysed present an increase in confidence, as compared with the previous quarter. *Less than 10 employees* (2.5%) shows the largest increases. On the other hand, *1,0000 or more employees* (-2.5%) show the only decrease.

Opinions regarding the coming quarter (Expectations)

23.1% of business establishments managers considers that the performance of their business during the second quarter of 2024 would be favourable, while 13.8% thought it would be unfavourable.

Opinions regarding the coming quarter (Expectations)

Year	Quarter	Favourable (%) (optimistic)	Normal (%)	Unfavourable (%) (pessimistic)	Balance (optimistic - pessimistic)
2022	Q2	14.5	54.9	30.6	-16.1
	Q3	19.6	56.6	23.8	-4.2
	Q4	15.5	57.2	27.3	-11.8
2023	Q1	15.1	60.0	24.9	-9.8
	Q2	20.6	62.2	17.2	3.4
	Q3	22.2	60.8	17.0	5.2
	Q4	19.2	61.9	18.9	0.3
2024	Q1	18.6	61.2	20.2	-1.6
	Q2	23.1	63.1	13.8	9.3

13.1% of business establishments managers considers that employment, referring to personnel hired in their business, will increase in the second quarter of 2024, while 7.8% believe that it will decrease.

14.5% of business establishments managers foresee that the price level of their business will increase in the second quarter of 2024, while 4.7% estimate that it will decrease.

Opinions regarding the ending quarter (Situation)

20.1% of business establishments managers expresses a favourable opinion regarding the performance of their business in the first quarter 2024. In turn, 17.1% has an unfavourable opinion.

Opinions regarding the ending quarter (Situation)

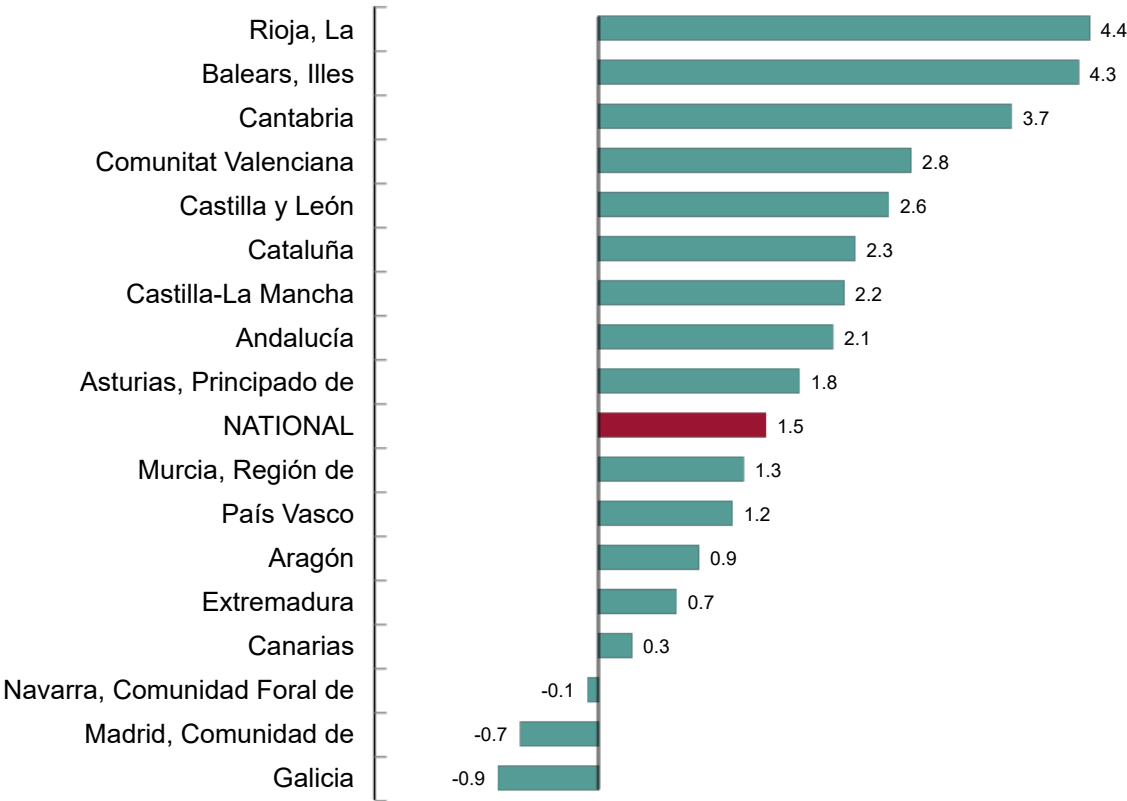
Year	Quarter	Favourable (%) (optimistic)	Normal (%)	Unfavourable (%) (pessimistic)	Balance (optimistic - pessimistic)
2022	Q2	14.8	56.0	29.2	-14.4
	Q3	21.9	57.5	20.6	1.3
	Q4	20.1	57.5	22.4	-2.3
2023	Q1	21.1	58.9	20.0	1.1
	Q2	19.0	60.5	20.5	-1.5
	Q3	22.6	61.7	15.7	6.9
	Q4	21.3	61.0	17.7	3.6
2024	Q1	24.6	58.9	16.5	8.1
	Q2	20.1	62.8	17.1	3.0

Results by Autonomous Communities

Business confidence increased in the second quarter of 2024 as compared with previous quarter in 14 autonomous communities and decreased in the other three.

The largest increases are recorded in La Rioja (4.4%), Illes Balears (4.3%) y Cantabria (3.7%). The only decreases are recorded in Galicia (-0.9%), Comunidad de Madrid (-0.7%) and Comunidad Foral de Navarra (-0.1%).

National index and by Autonomous Communities. Second Quarter 2024
Quartely Rate



Review and update of data

The data published today is final and is not subject to further revision. All the results are available on [INEBase](#).

Methodological note

The objective of this survey is to find out, at a given time, the vision that establishment managers have about their situation.

The BCI survey collects opinions from establishment managers regarding the performance of their business for each last quarter and on their expectations for each coming quarter.

The methodology is based on the Japanese TANKAN index, that is, there is no weighting or elevation depending on the characteristics of the establishment since the opinion of each informant counts equally.

The survey methodology enables the integration of analogous data compiled by the statistics services of the Autonomous Communities, once their consistency is checked so they can be incorporated into the general process of the survey. There are currently agreements signed to this effect with Andalucía, Illes Balears, Canarias, Castilla y León, Cataluña, la Rioja, Extremadura and Comunitat Valenciana.

Type of survey: quarterly continuous survey.

Base period: First quarter of 2013.

Population scope: all establishments whose main activity is included in the following sections of CNAE-2009: B to N (both inclusive, except for division 70), R (only divisions 92 and 93) and S (only divisions 95 and 96).

Geographical scope: the entire national territory.

Sample size: The sample is representative both nationally and by Autonomous Community and is made up of some 8,000 establishments.


Reference period: the reference is quarterly and questions are asked about the quarter ending and about the coming quarter.

Collection method: completion of the questionnaire by establishment managers themselves using one of the following methods: internet (IRIA system), e-mail, fax, telephone or by postal mail.

Further information is available in the [methodology](#) and the [standardized methodological report](#).

INE's statistics are produced according to the European Statistics Code of Practice. For further information at [Quality at INE and Code of Practice](#).

For further information see [INEbase](#)

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