Statistics Poland

NEWS RELEASES

Business tendency – September 2026

22.09.2026

-5.8

General business climate indicator in manufacturing (-5.1 in the previous month)

Compared to the previous month, in September 2026, general business climate indicators for most of presented types of activity point at deterioration or stabilisation of the economy.
The most significant decline has been noted in accommodation and food service activities section, while slight improvement is observed only in financial and insurance activities section along with information and communication section.

Entities from financial and insurance activities section assess business tendency most positively[1] (plus 30.3), where value of the indicator is above the long-term mean[2] (plus 25.4). The most pessimistic assessments are made by entities operating in manufacturing (minus 5.8), where value of the indicator is below the long-term mean (plus 0.3).

In most of surveyed areas, month-to-month level of forecasting components decreases or does not change, whereas in the case of diagnostic ones it improves or remains unchanged. In that respect, in accommodation and food service activities section, there is notable decrease in forecast, whilst diagnosis improves.

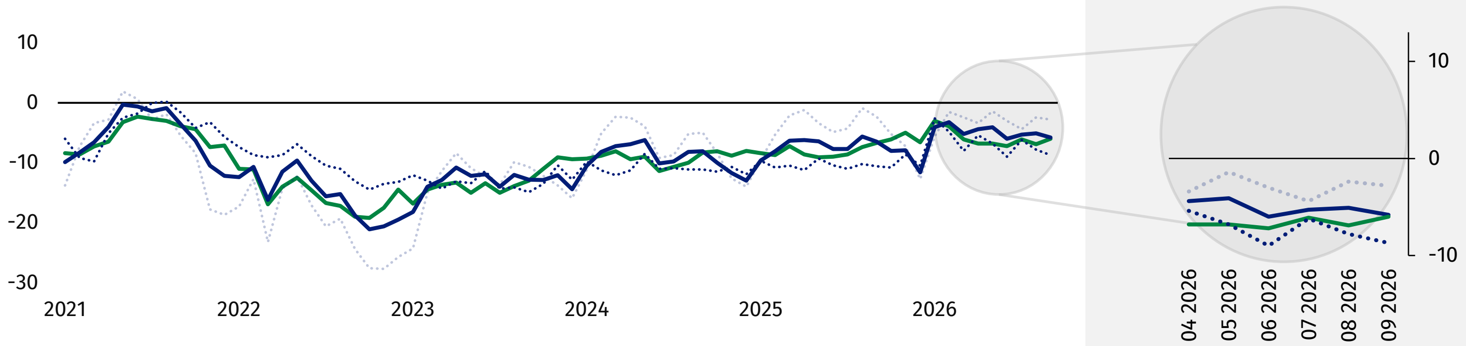
The results of additional survey on labour market are presented on page 5.

General business indicator[3] and its components[4] in the last six months

- seasonally adjusted indicator (SA)
- non-seasonally adjusted indicator (NSA)
- diagnostic component (NSA)
- forecasting component (NSA)

Manufacturing (graph 1)

General business climate indicator in the current month takes the value minus 5.8 (minus 5.1 in August).

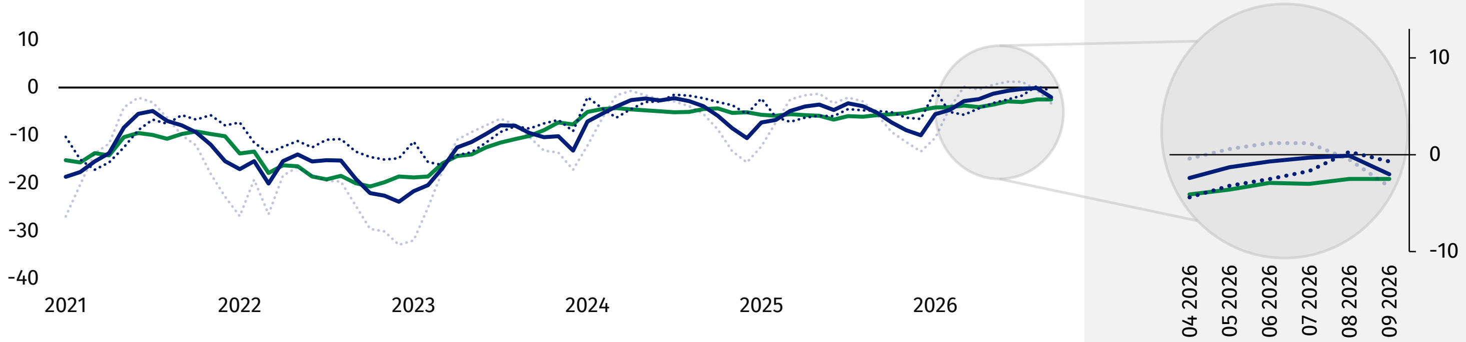


[1] By the phrase „positive" (positive value of the indicator) we consider a situation when percentage of entrepreneurs who noted or expect improvement of their entities' economic situation in the next three months outweighs percentage of entrepreneurs experiencing or expecting its deterioration.
[2] The long-term mean for the particular types of activity includes the following period: since 2000 – for manufacturing, construction, retail trade; since 2003 – for transportation and storage, accommodation and food service activities, information and communication, financial and insurance activities; since 2011 – for wholesale trade.
[3] If not stated otherwise, all texts in News releases refer to non-seasonally adjusted data.
[4] Diagnostic component – current general economic situation of the enterprise, forecasting component – expected general economic situation of the enterprise.

seasonally adjusted indicator (SA)
non-seasonally adjusted indicator (NSA)
diagnostic component (NSA)
forecasting component (NSA)

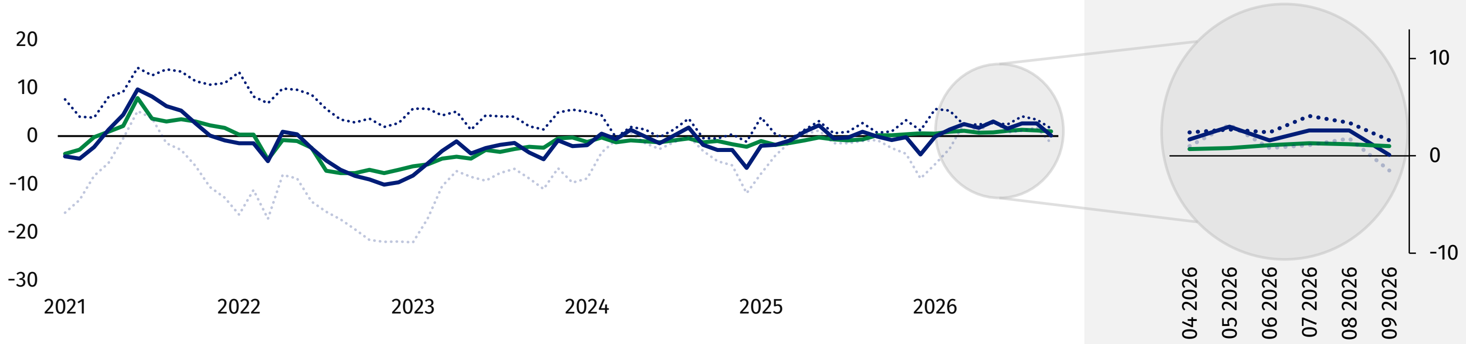
Construction (graph 2)

In September, general business climate indicator takes the value minus 2.0 (minus 0.1 a month ago).



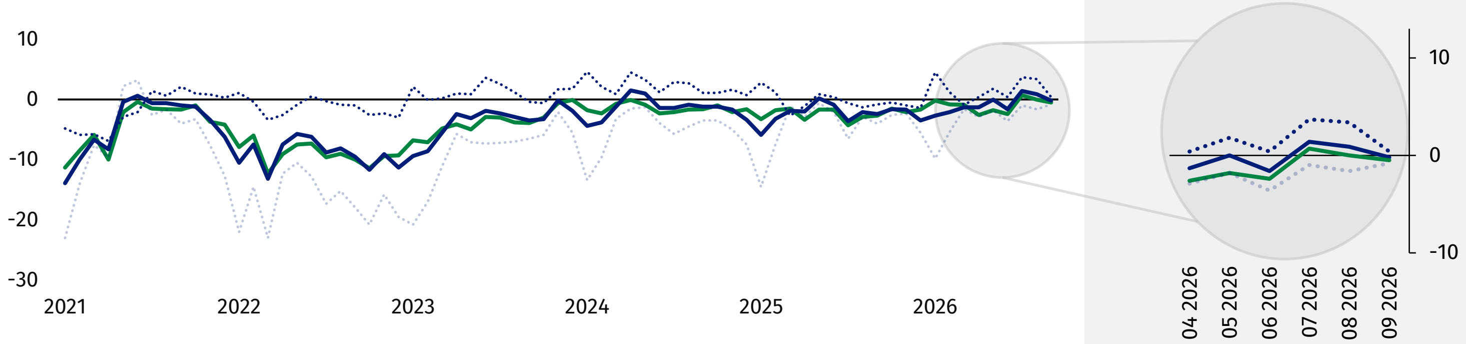
Wholesale trade (graph 3)

General business climate indicator in the current month takes the value plus 0.1 (plus 2.6 in August).



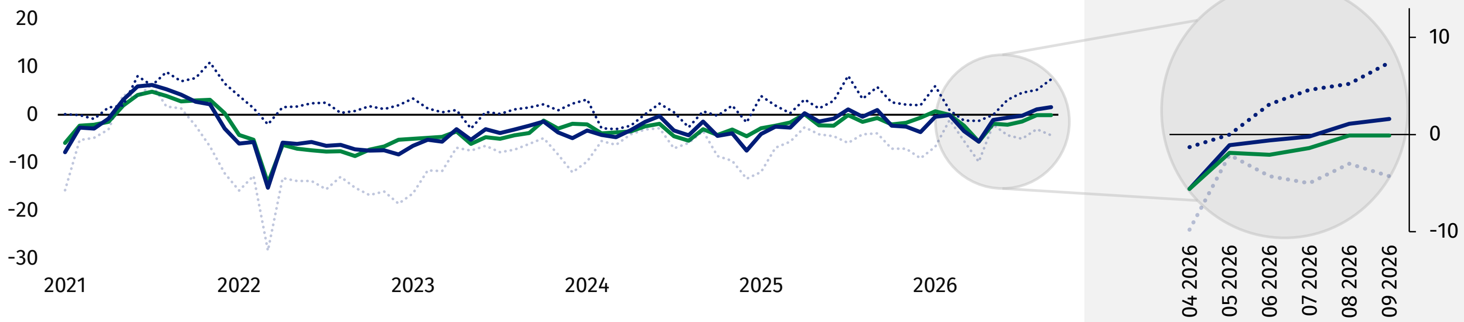
Retail trade (graph 4)

In September, general business climate indicator takes the value minus 0.2 (plus 0.9 in the previous month).



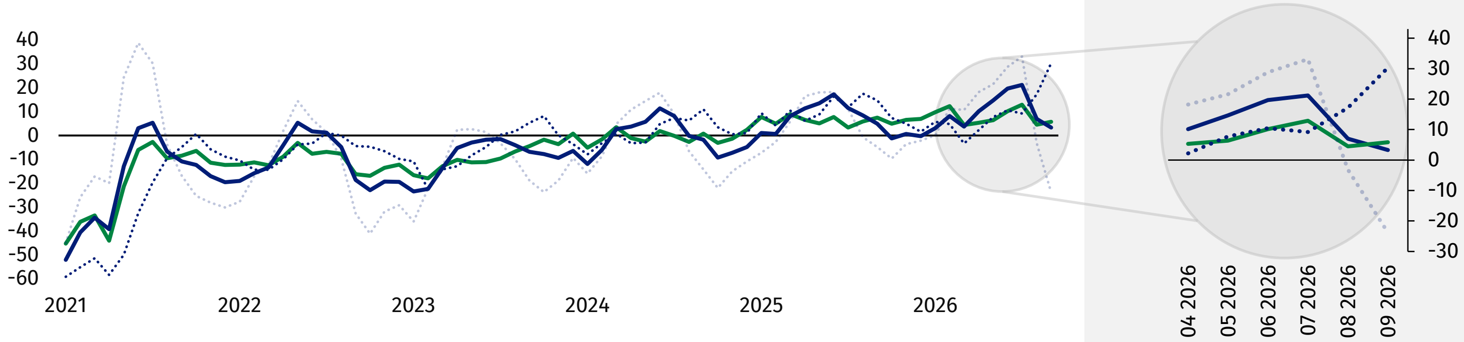
Transportation and storage (graph 5)

General business climate indicator in the current month takes the value plus 1.6 (plus 1.1 in August).



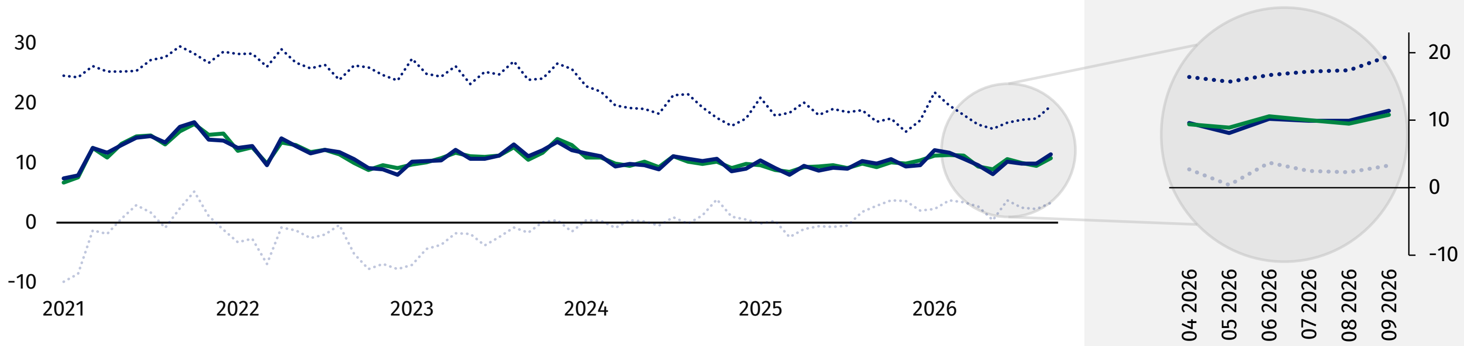
Accommodation and food service activities (graph 6)

In September, general business climate indicator takes the value plus 3.3 (plus 7.0 a month ago).



Information and communication (graph 7)

General business climate indicator in the current month takes the value plus 11.4 (plus 9.9 in August).



Financial and insurance activities (graph 8)

In September, general business climate indicator takes the value plus 30.3 (plus 28.0 in August).

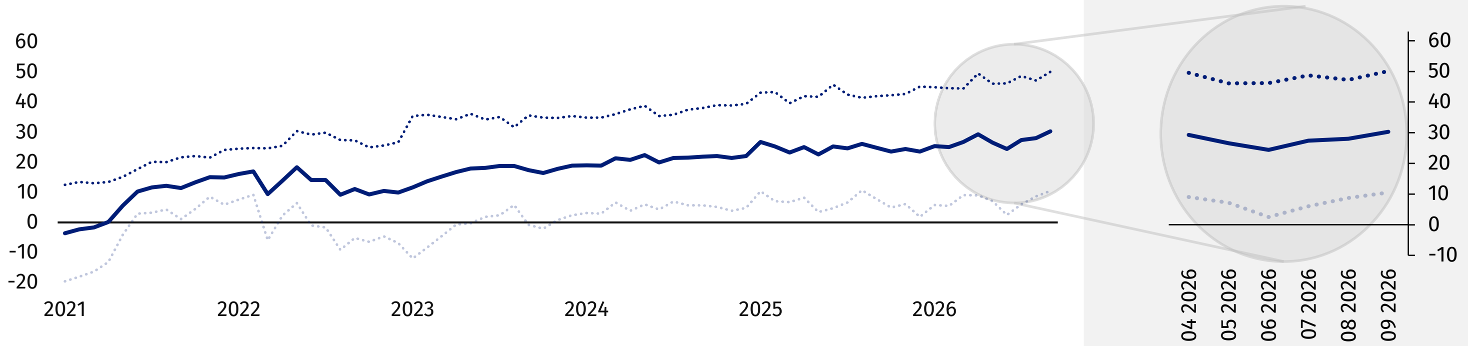


Table 1. General business climate indicators by kind of activity

SPECIFICATION		Corresponding month of the previous year	Previous month	**Current month**	Long-term mean
Manufacturing	seasonally adjusted indicator (SA)	-6.7	-6.9	**-6.0**	0.3
	non-seasonally adjusted indicator (NSA)	-6.5	-5.1	**-5.8**	0.3
	diagnostic component (NSA)	-10.6	-7.8	**-8.7**	-2.8
	forecasting component (NSA)	-2.3	-2.4	**-2.8**	3.5
Construction	seasonally adjusted indicator (SA)	-5.8	-2.5	**-2.5**	-3.6
	non-seasonally adjusted indicator (NSA)	-5.3	-0.1	**-2.0**	-3.6
	diagnostic component (NSA)	-4.9	0.3	**-0.7**	-6.1
	forecasting component (NSA)	-5.7	-0.5	**-3.3**	-1.0
Wholesale trade	seasonally adjusted indicator (SA)	0.2	1.2	**1.0**	2.3
	non-seasonally adjusted indicator (NSA)	-0.1	2.6	**0.1**	2.4
	diagnostic component (NSA)	0.7	3.4	**1.6**	7.4
	forecasting component (NSA)	-0.8	1.8	**-1.5**	-2.7
Retail trade	seasonally adjusted indicator (SA)	-2.7	0.0	**-0.5**	-4.0
	non-seasonally adjusted indicator (NSA)	-2.4	0.9	**-0.2**	-4.0
	diagnostic component (NSA)	-0.8	3.4	**0.4**	-2.9
	forecasting component (NSA)	-4.0	-1.6	**-0.8**	-5.1
Transportation and storage	seasonally adjusted indicator (SA)	-0.7	-0.1	**-0.1**	-0.9
	non-seasonally adjusted indicator (NSA)	1.0	1.1	**1.6**	-0.9
	diagnostic component (NSA)	5.8	5.2	**7.4**	0.8
	forecasting component (NSA)	-3.9	-3.0	**-4.3**	-2.6
Accommodation and food service activities	seasonally adjusted indicator (SA)	7.5	4.5	**5.8**	-0.3
	non-seasonally adjusted indicator (NSA)	5.0	7.0	**3.3**	-0.2
	diagnostic component (NSA)	14.7	17.2	**30.3**	-1.5
	forecasting component (NSA)	-4.8	-3.2	**-23.8**	1.0
Information and communication	seasonally adjusted indicator (SA)	9.3	9.5	**10.8**	17.1
	non-seasonally adjusted indicator (NSA)	9.9	9.9	**11.4**	17.1
	diagnostic component (NSA)	16.9	17.4	**19.5**	25.1
	forecasting component (NSA)	2.8	2.3	**3.3**	9.1
Financial and insurance activities	seasonally adjusted indicator (SA)[5]	.	.	**.**	.
	non-seasonally adjusted indicator (NSA)	24.9	28.0	**30.3**	25.4
	diagnostic component (NSA)	42.0	47.2	**50.1**	34.0
	forecasting component (NSA)	7.8	8.7	**10.5**	16.9

[5] Time series does not require to be seasonally adjusted, non-seasonally adjusted data can be analyzed and interpreted in the same way as seasonally adjusted data.

Additional questions about the current economic issues – assessment and expectations

Answers to these additional questions are provided by respondents on a voluntary basis. The table below presents the weighted percentage of respondents' answers to a given question variant. Data were aggregated following the methodology of aggregation (weighing) which is used by default in a regular survey.

In the case of multiple-choice questions (i.e. when respondent can choose more than one variant of the answer), the sum of all variants can be different from 100%. As regards single choice questions, the sum is 100%.

Table 2. Additional questions about the current economic issues

Questions	Manufacturing	Construction	Wholesale trade	Retail trade	Transportation and storage	Accommodation and food service activities
LABOUR MARKET						
1. Do you intend in the next three months:						
in the case of workers relatively easy to replace – compared to the current situation:						
increase the employment	10.5	6.2	2.4	4.9	6.6	3.4
remain the employment unchanged	76.4	84.1	87.9	84.0	85.9	81.9
decrease the employment	13.1	9.7	9.7	11.1	7.5	14.7
in the case of workers relatively difficult to replace – compared to the current situation:						
increase the employment	7.2	6.4	2.7	1.7	8.7	3.3
remain the employment unchanged	87.6	88.6	92.2	91.4	88.0	87.4
decrease the employment	5.2	5.0	5.1	6.9	3.3	9.3
2. Which of the following factors and to what extend will have the biggest impact on salary level in your company in the next three months?						
significantly						
maintaining the real value of salaries (inflationary increases)	43.1	45.5	43.7	42.7	52.5	49.3
financial situation of the company	64.1	61.6	62.5	61.0	65.6	59.7
maintaining the competitive salaries	35.0	30.0	28.4	29.8	29.6	37.2
others	10.6	12.7	10.9	12.6	15.1	13.4
insignificantly/no impact						
maintaining the real value of salaries (inflationary increases)	40.1	37.5	37.1	40.7	32.0	35.5
financial situation of the company	24.8	25.6	23.6	24.4	23.8	30.0
maintaining the competitive salaries	35.0	37.8	35.3	38.0	40.9	26.3
others	38.8	40.1	32.2	31.2	42.5	37.6
3. To what extend your decisions concerning employment and salaries are made in the next three months:						
significantly						
based on current data	67.1	60.9	63.8	64.0	70.8	66.2
based on expectations regarding changes that may occur in the long term (a year)	48.3	37.1	38.7	41.8	42.8	38.7
insignificantly/no impact						
based on current data	32.4	38.4	35.9	35.7	29.0	33.7
based on expectations regarding changes that may occur in the long term (a year)	50.5	60.4	59.7	56.1	55.0	57.1

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