



NATIONAL BANK OF UKRAINE

Business Survey

Q1 2017

The survey only reflects the opinions of respondents (managers of Ukrainian enterprises) who were polled in Q1 2017, and does not represent NBU forecasts or estimates

CONTENTS

Summary

Survey details

Macroeconomic expectations

- [Economic situation in Ukraine](#)
- [Inflation and exchange rate expectations](#)

Economic activity of enterprises

- [Situation as of the time of the survey](#)
- [Business outlook for the next 12 months](#)
- [Pricing policy and expenses of enterprises](#)
- [Financial standing](#)

Supplementary materials - consolidated tables of survey findings

Summary

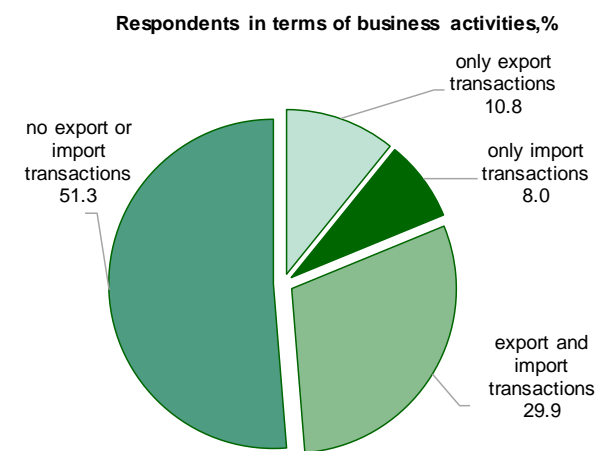
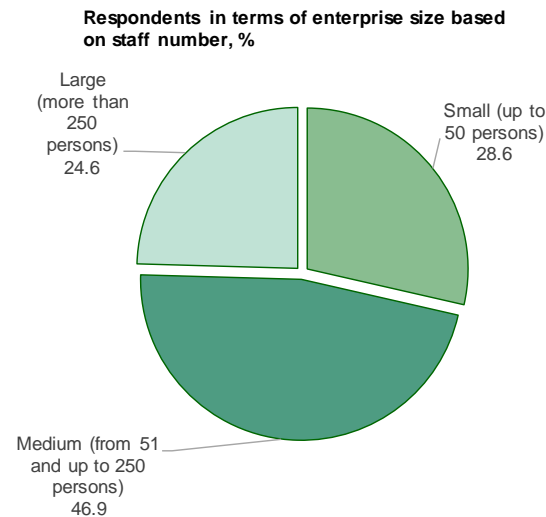
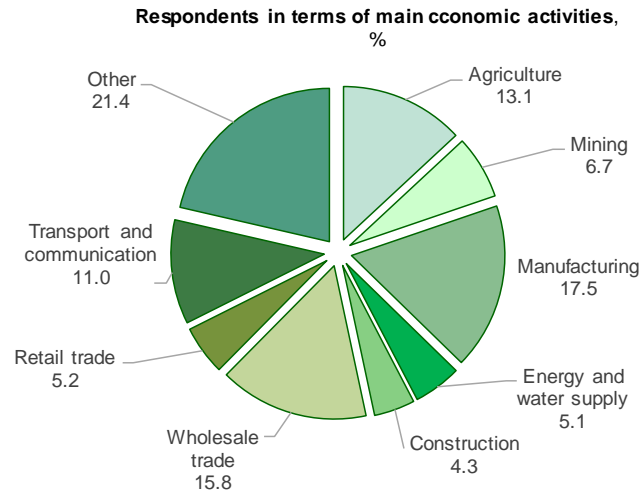
Respondents expect Ukrainian macroeconomic conditions and development prospects for their enterprises to improve in the next 12 months.

In the next 12 months, respondents expect:

- **the output of Ukrainian goods and services to grow further:** the balance of expectation was 6.1% versus 11.1% in Q4 2016.
- **business activity to pick up; the business outlook index went up to 113.3%** versus 108.7% in Q4. This was largely due to respondents expecting total sales growth, an improvement in their financial and economic standing and a staff level increase;
- **the inflation rate to drop** - consumer prices are projected to rise **by 15.6%** versus 16.2% in Q4.
- **the hryvnia exchange rate to fall slightly** - the average UAH/USD exchange rate is forecast to decrease to **UAH 29.44 per USD 1**, down from UAH 29.16 per USD 1 in Q4.
- **borrowing needs** to increase. Respondents mostly intend to take out national currency loans;

The main factors of negative development prospects are the high prices of energy, raw materials and supplies.

Survey details



- The **survey was carried out** from 7 February through 6 March 2017.
- A total of 673 enterprises from 22 oblasts¹ were polled.
- The respondents represent a range of enterprises from the region's main economic sectors, of all sizes based on staff numbers.

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

² Data for totals and components may be subject to rounding effects.

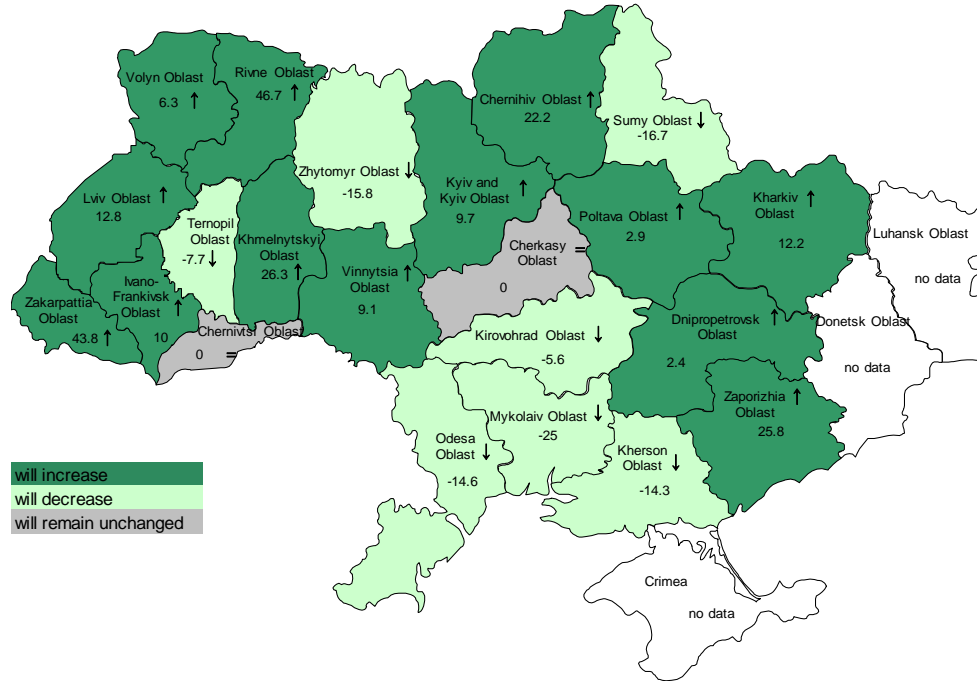
Macroeconomic expectations

- Economic situation in Ukraine:

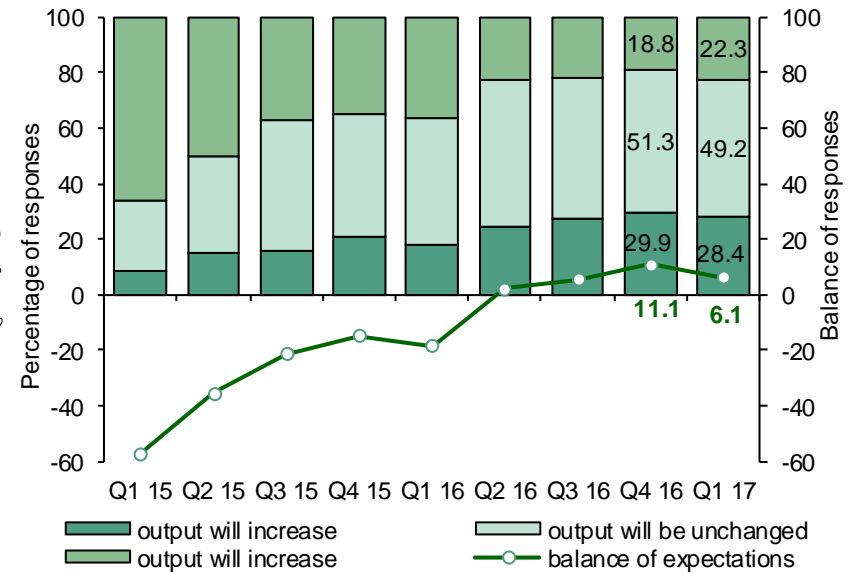
respondents expect output growth

The output of Ukrainian goods and services is projected to rise in the next 12 months (1)

Production expectations for next 12 months in terms of regions

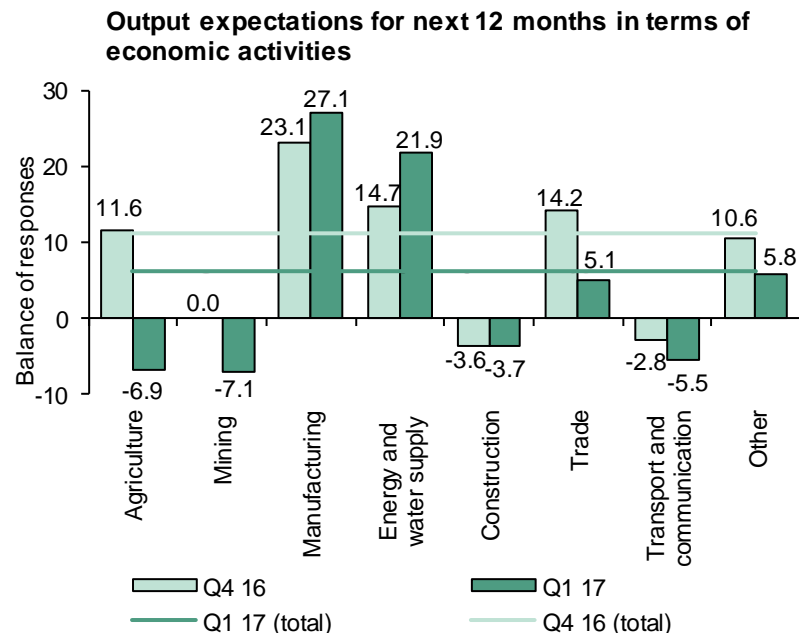


Output expectations for next 12 months



- Respondents continue to expect a rise in the output of Ukrainian goods and services in the next 12 months - the balance of expectations was 6.1% versus 11.1% in Q4.

The output of Ukrainian goods and services is projected to rise in the next 12 months (2)



■ Output growth is expected:

- *in terms of economic activities*, by respondents from manufacturing, energy and water supply and trade enterprises, as well as other economic activities;
- *in terms of size*, by large and medium enterprises;
- *in terms of business activities*, by enterprises that perform export and import transactions, and only import transactions;
- *in terms of regions*, by enterprises in 13 oblasts, the largest rises being expected by those from Rivne and Zakarpattia oblasts.

- **A fall in output is projected:** *in terms of economic activities*, by respondents from mining, agricultural, transport and communication, and construction enterprises; *in terms of regions*, by respondents from Mykolaiv, Sumy, Zhytomyr, Odesa, Kherson, Ternopil, and Kirovohrad oblasts.

(Table 13)

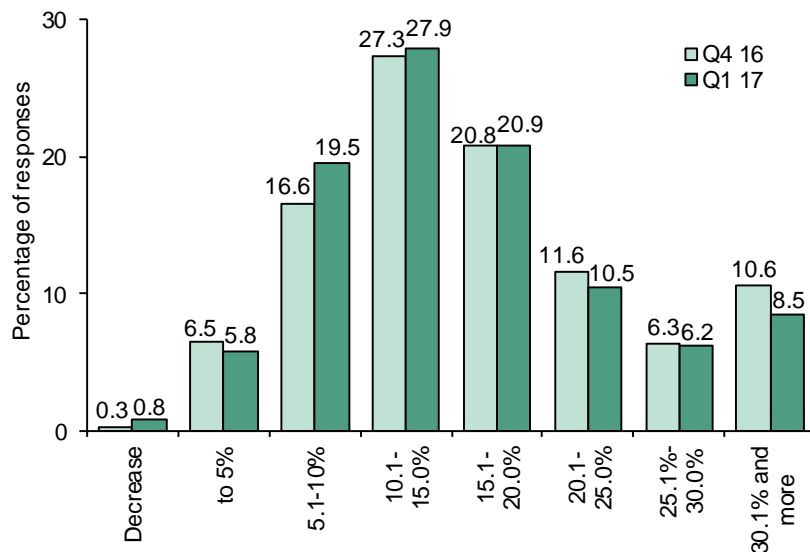
Macroeconomic expectations

- Inflation and exchange rate expectations

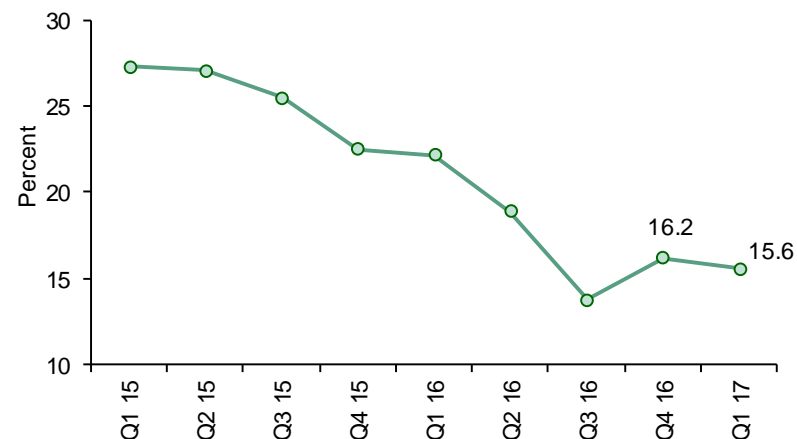
Inflation expectations decreased (15.6% for the next 12 months), **while depreciation expectations increased slightly.**

Respondents reduced their inflation expectations for the next 12 months

Expectations of consumer price increase for next 12 months



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



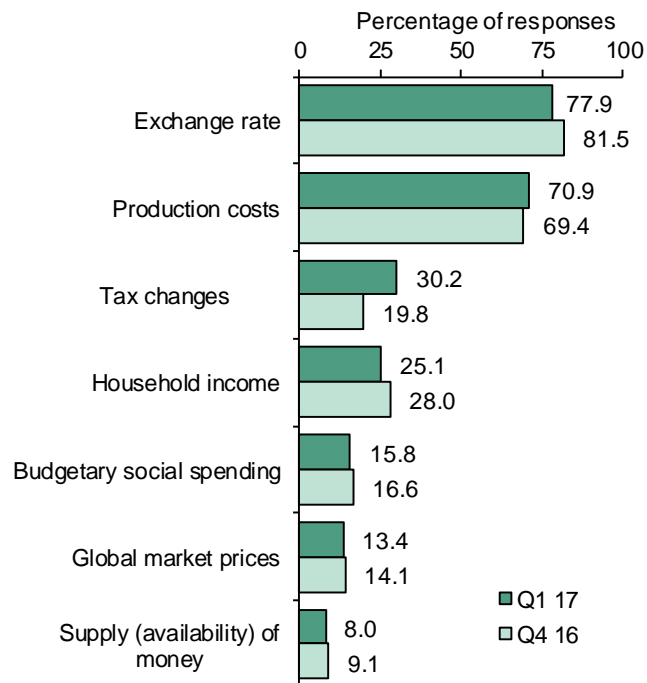
Source: NBU estimates on the basis of survey data

- Consumer prices are expected to increase **by 15.6%** (versus 16.2% in Q4 2016).
- The percentage of respondents who believe that consumer prices will not rise by more than 15%, or will even decrease, grew to 54.0%, up from 50.7% in Q4.

[\(Table 14\)](#)

The main consumer price drivers have remained unchanged, with respondents expecting stronger influence of tax changes

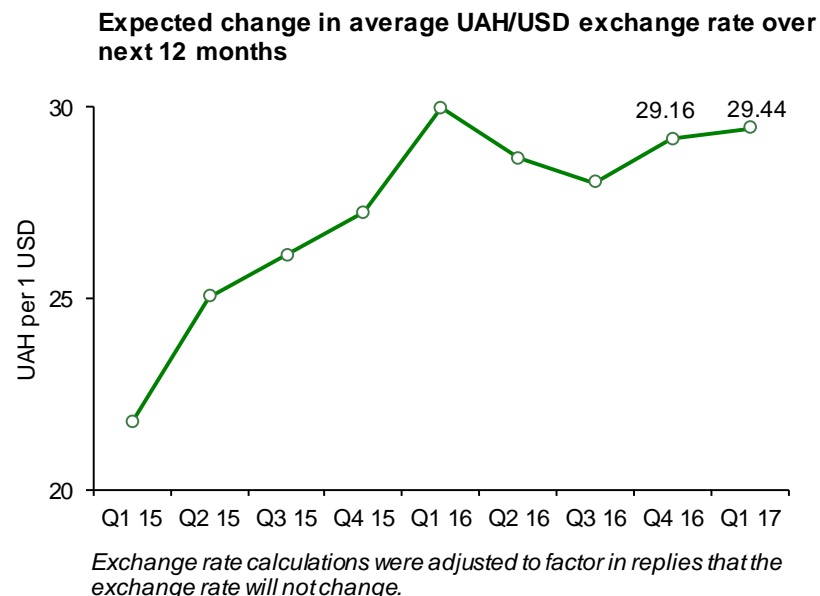
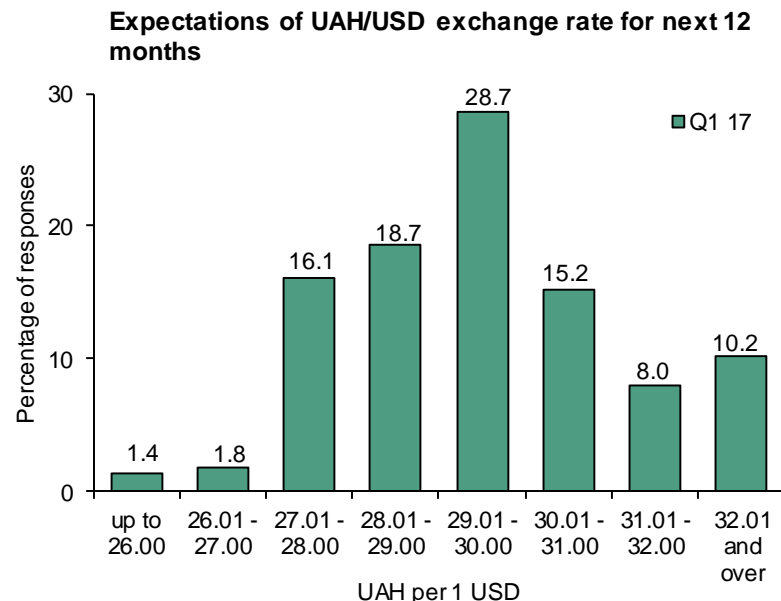
Assessment of consumer price drivers



- The exchange rate (77.% of responses) and production costs (70.9%) continued to be the **main price drives**. Meanwhile, respondents expected the influence of the hryvnia exchange rate to decrease (down by 3.6 p.p.).
- **The influence of tax changes is forecast to increase markedly** (30.2% of responses, up by 10.4 p.p.).
- Money supply movements are ranked as the last consumer price driver in terms of importance (8.0%, down by 1.1 p.p.).

[\(Table 15\)](#)

Depreciation expectations increased slightly



- Most respondents (63.5%) expect that the UAH/USD exchange rate will hover between UAH 27 to UAH 30 per USD 1 in the next 12 months.
- Respondents said that the hryvnia exchange rate would **on average be UAH 29.44 per USD 1** (down from UAH 29.16 per USD 1 in Q4).
- The percentage of respondents that expect the UAH/USD exchange rate to drop in the next 12 months decreased to 86.5%, down from 89.0% in Q4.

At the time of the survey, the weighted average interbank exchange rate was on average UAH 27.06 per USD 1. Daily fluctuations did not exceed 1.2% of the average figure (UAH/USD 25.78 in Q4, with daily fluctuations reaching 3%).

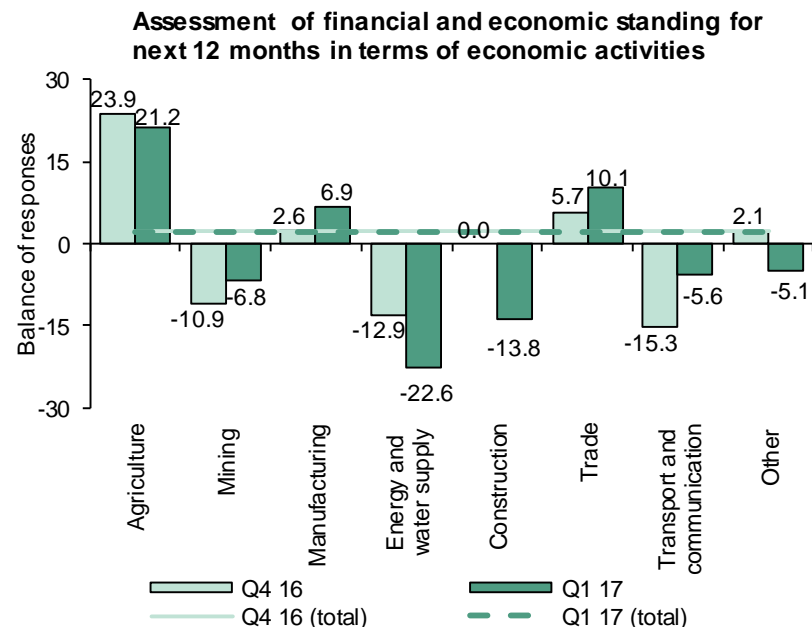
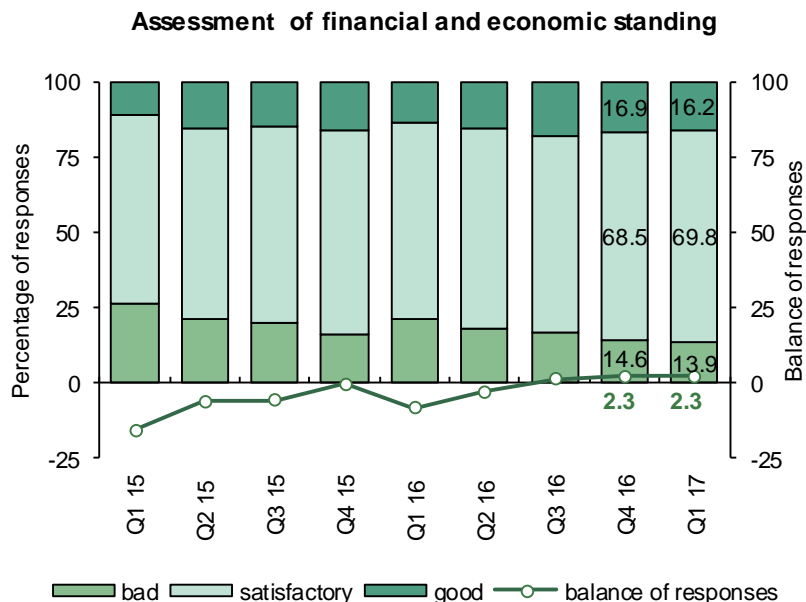
[\(Table 16\)](#)

Economic activity of enterprises

- Situation as of the time of the survey:

respondent continue to give good assessments to the current financial and economic standing of their enterprises, reporting a low level of finished goods stocks and an increase in unutilized production capacity

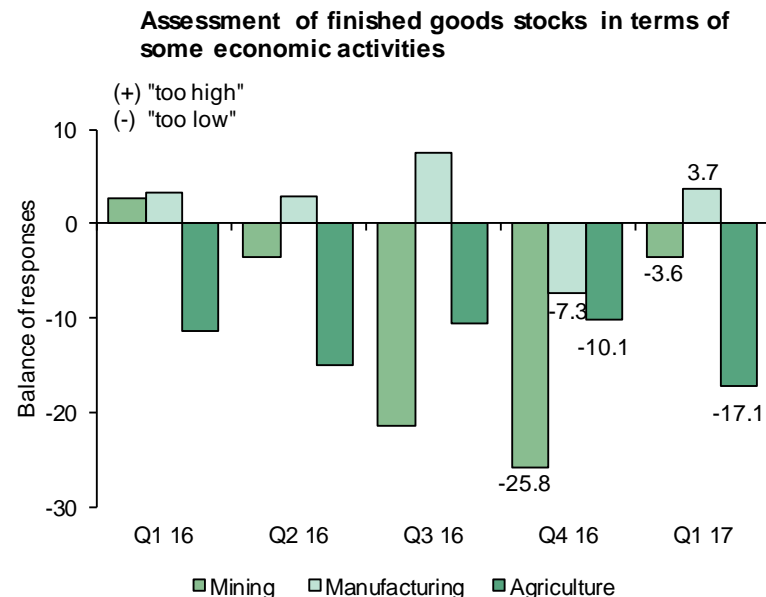
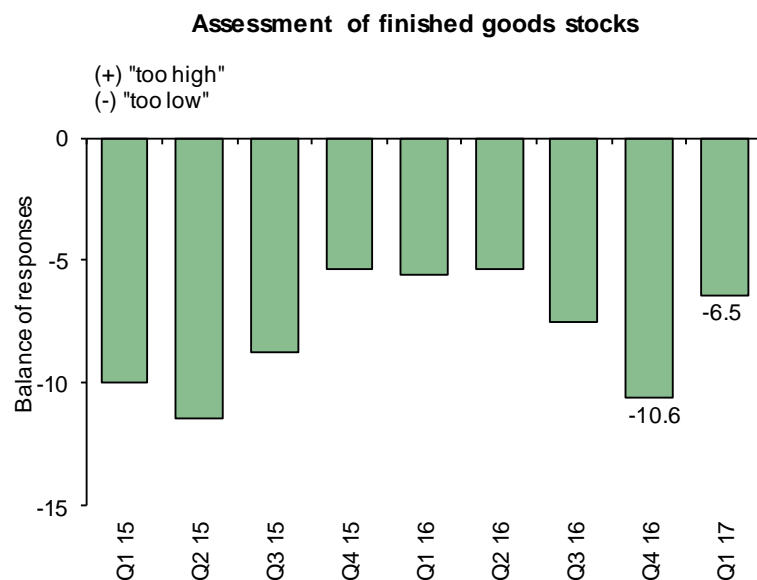
Enterprises continue to assess their financial and economic standing as good



- **Respondents have been assessing their financial and economic standing as good for three quarters running.** The balance of responses, at 2.3%, was at the level of the previous quarter.
- **Good assessments were given:**
 - *in terms of economic activities*, by agricultural, trade and manufacturing enterprises;
 - *in terms of size*, by large and medium enterprises;
 - *in terms of business activities*, by enterprises that perform only export transactions, export and import transactions, and only import transactions;
 - *in terms of regions* - by respondents from 11 regions, with the best assessments reported by respondents from Volyn and Kherson oblasts.
- **The lowest assessments were given:** *in terms of economic activities*, by energy and water supply enterprises; *in terms of regions*, by respondents from Odesa and Zaporizhia oblasts.

[\(Table 2.1\)](#)

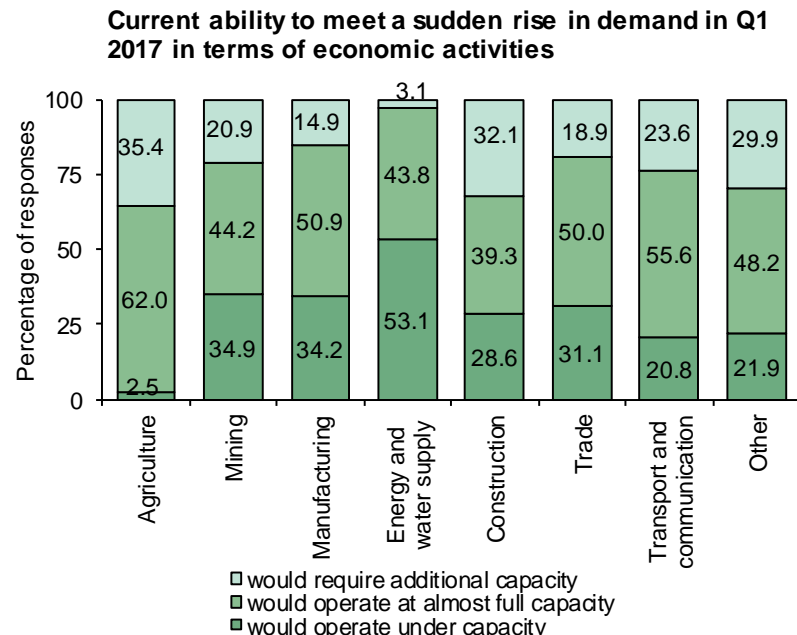
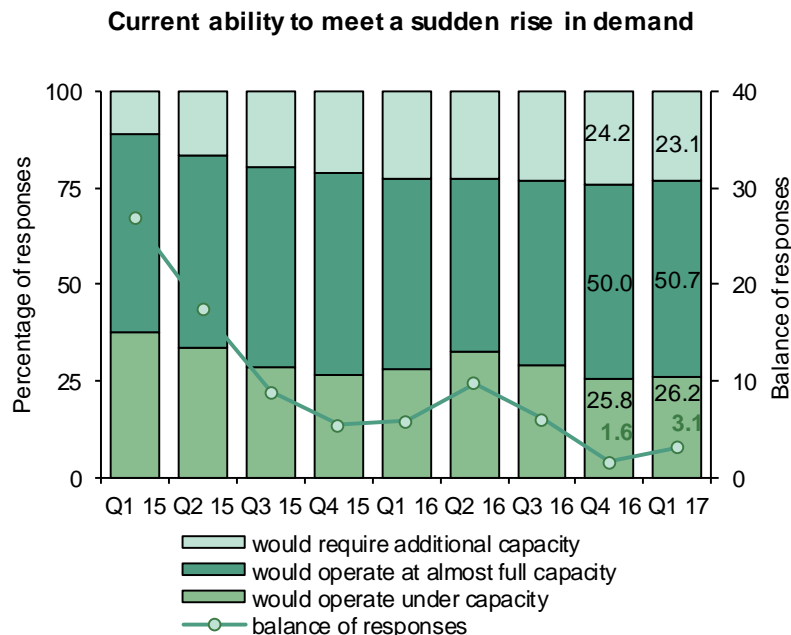
Finish goods stocks continue to be at a level lower than the desired one



- Respondents have been assessing their finished goods stocks at a level lower than the desired one for 13 quarters in a row. The negative balance of responses retreated to (-6.5%) versus (-10.6%) in Q4.
- Only respondents from manufacturing enterprises assess their finished goods stocks at a level higher than the desired one.
- Respondents from agricultural enterprises **markedly decreased** their assessments of finished goods stocks, which may have been due to seasonal factors.

[\(Table 2.2\)](#)

Unutilized production capacity has increased



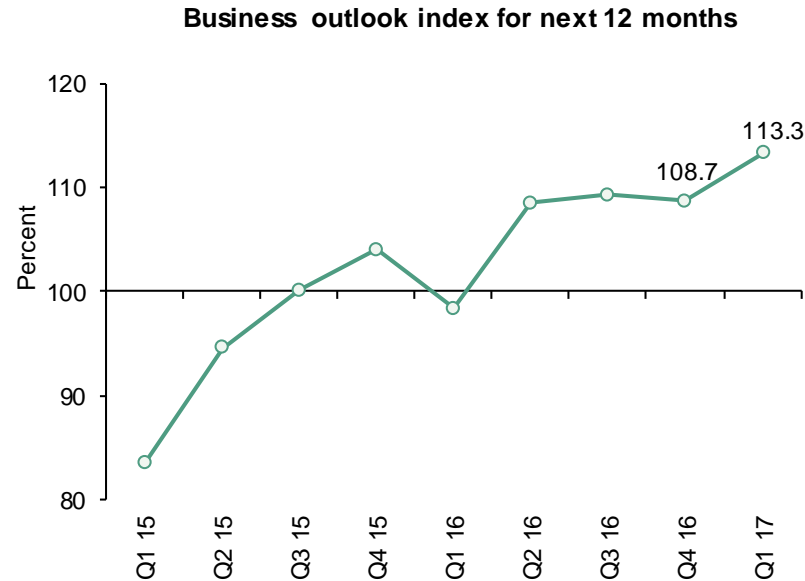
- **Respondents reported an increase in unutilized production capacity** The balance of assessments rose to 3.1%, up from 1.6% in Q4 2016.
- The percentage of respondents who, if demand soared, would work on the verge of their capacity, at 50.7%, was flat, while that of respondents who, if demand soared, would require additional capacity dropped to 23.1% (down from 24.2% in Q4).
- Energy and water supply enterprises have the largest amount of spare production capacity, their balance of responses being 50.0%.
- Respondents from agricultural enterprises reported the largest shortage of free production capacity (balance of responses (-32.9%)).

[\(see Table 2.3\)](#)

Economic activity of enterprises

- Business outlook for the **next 12 months:**
respondents expect business activity to pick up

Respondents continue to expect that business activity will pick up



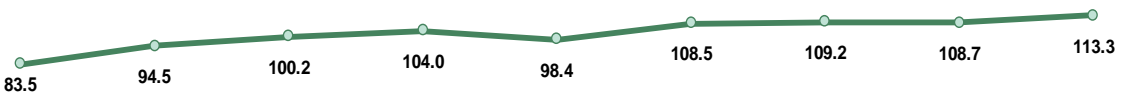
Source: NBU estimates on the basis of survey data

- The **business outlook index (“BOI”)** was **113.3%**, down from 108.7% in the previous quarter.
- **All respondents expect a pick up in business activity.**
- The **most optimistic** were transport and communication enterprises (with a business outlook index of 118.6%), and manufacturing enterprises (118.3%).

[\(see Table 3\)](#)

Respondents anticipate better development prospects for their enterprises

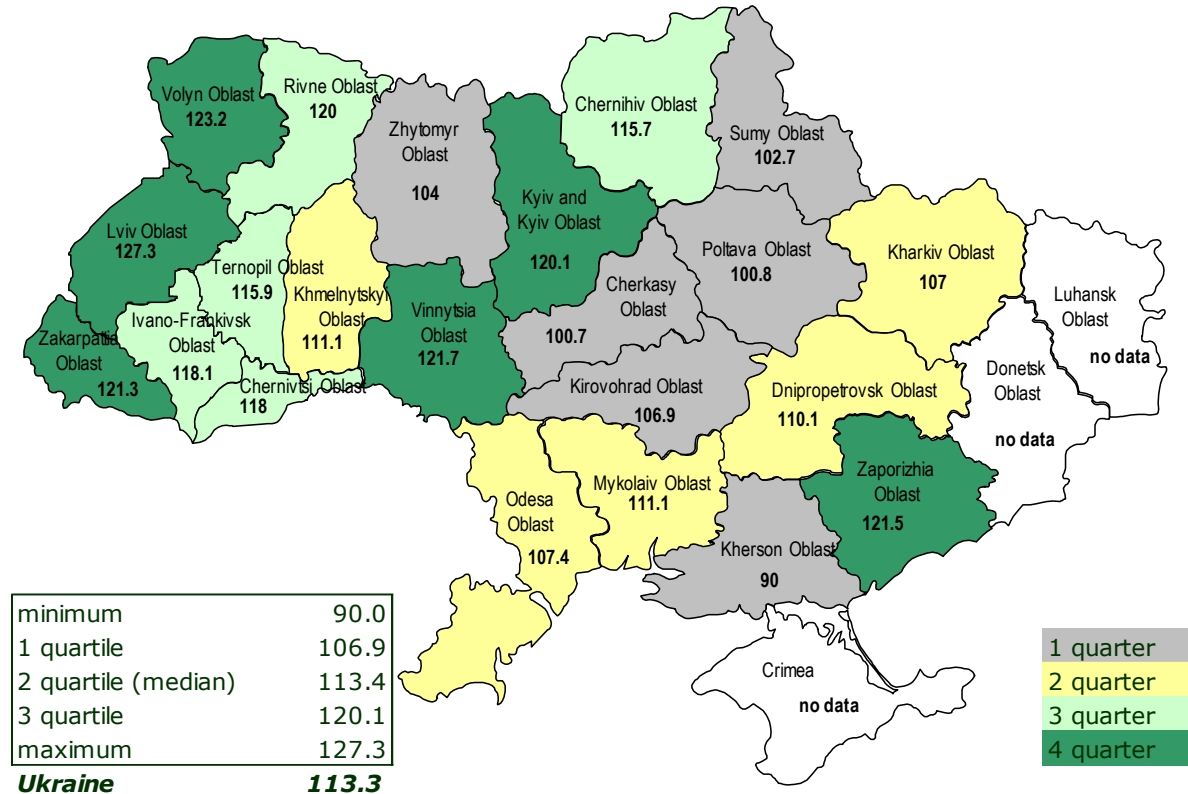
Business outlook index and its components

Expectations for next 12 months about	Balances of responses, %									Change in Q1 2017 versus previous quarter, p.p.
	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	
Financial and economic standing	-21.5	-3.1	2.0	6.1	-0.9	12.1	10.4	8.2	15.2	7.1
Total sales	-12.6	0.7	6.7	8.3	4.9	19.4	18.3	17.7	27.7	10.0
Investment in construction	-18.0	-9.2	-3.1	1.0	-7.9	1.9	5.0	4.5	6.2	1.6
Investment in machinery, equipment and instruments	-12.5	-5.6	3.6	11.7	2.1	9.3	11.5	17.2	15.5	-1.7
Employment	-17.8	-10.2	-8.5	-7.0	-6.2	-0.1	0.9	-4.3	1.8	6.1
Business outlook index (BOI),%										4.6

- Enterprises **increased their assessments** of future sales, their financial and economic standing and staff level, as well as investment in construction.
- Respondents continue to report the **highest assessments** of a rise in total sales and investment in machinery, equipment and instruments.
- Respondents returned to forecasting staff increases at their enterprises.

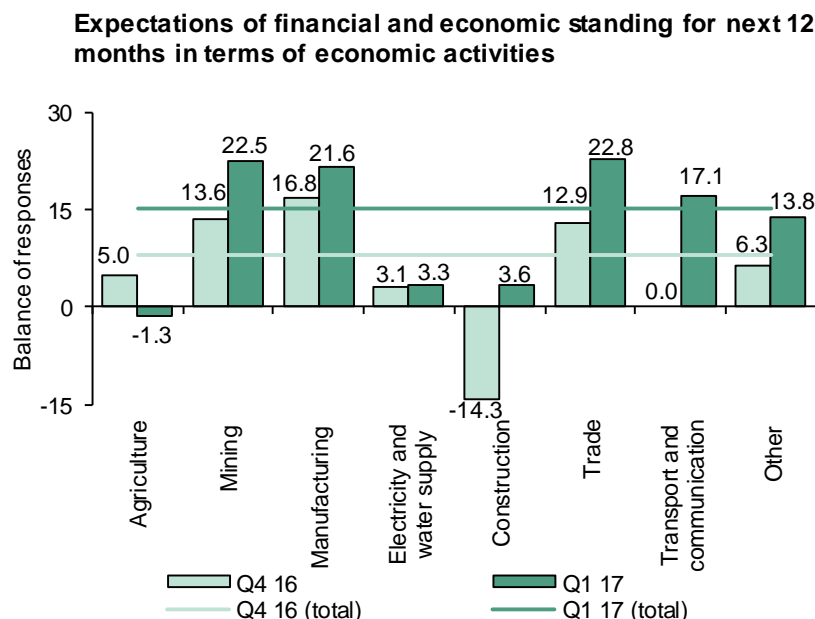
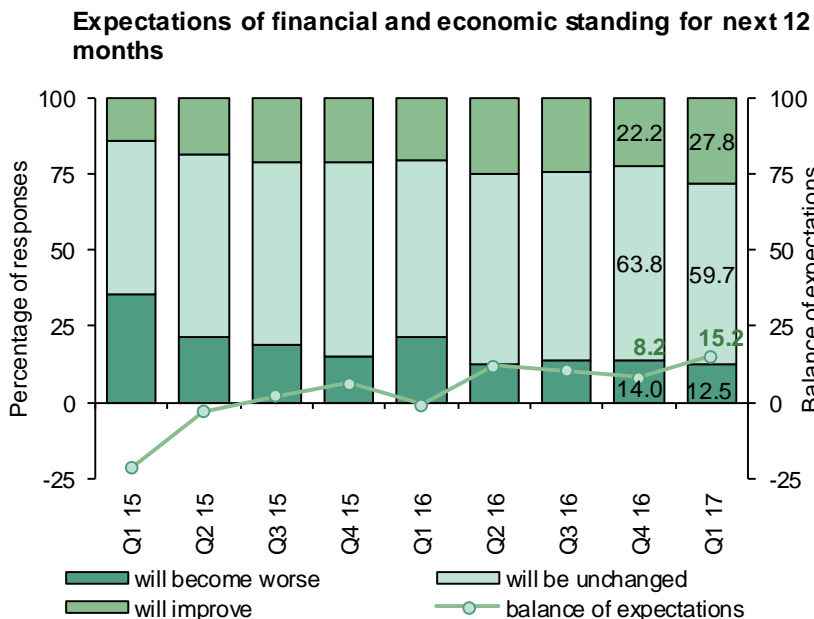
Respondents from most regions reported a rise in the business outlook index

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



- Respondents from 21 regions said economic activity would increase
- The **highest expectations** were reported by respondents from Lviv (with a business outlook index of 127.3%) and Volyn (123.2%) oblasts.
- Only respondents from Kherson oblast continued to project a **decrease in economic activity**.

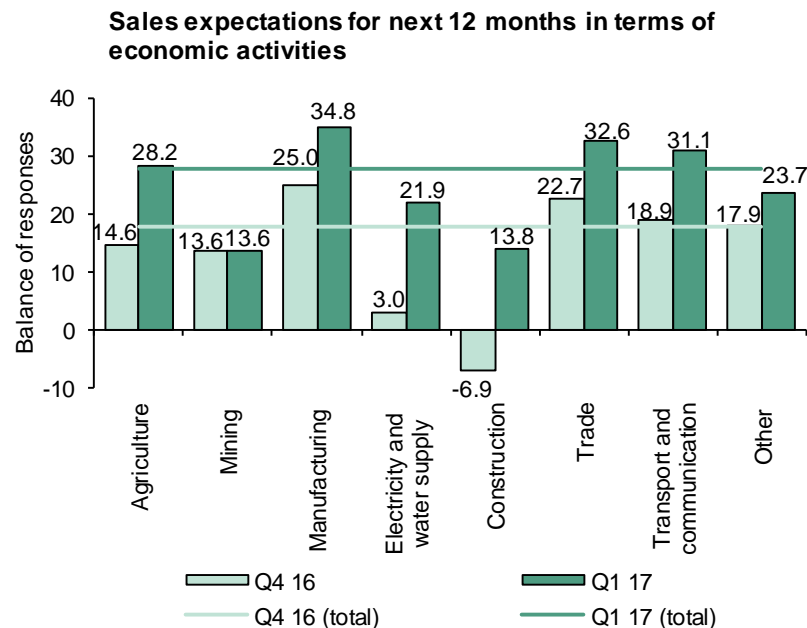
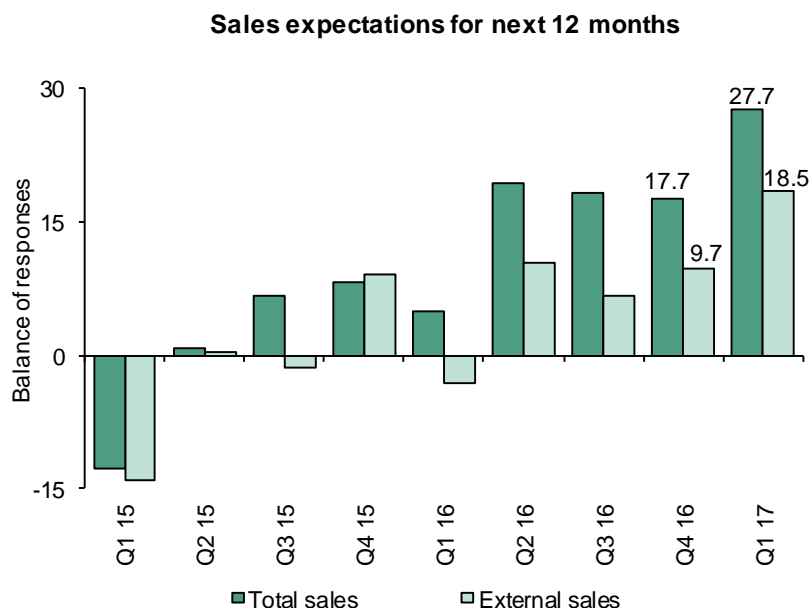
Respondents continue to expect an improvement in their financial and economic standing



- **The balance of expectations went up to 15.2%** versus 8.2% in Q4.
- **Higher assessments and expectations of an improved financial and economic standing were reported by all respondents, apart from agricultural enterprises.**
- The **highest expectations** were reported by trade and mining enterprises (with balances of responses of 22.8% and 22.5% respectively), while the **lowest ones** were declared by respondents from agricultural enterprises (-1.3%).

[\(Table 3.1\)](#)

Respondents are confident that total sales, including external sales, will rise



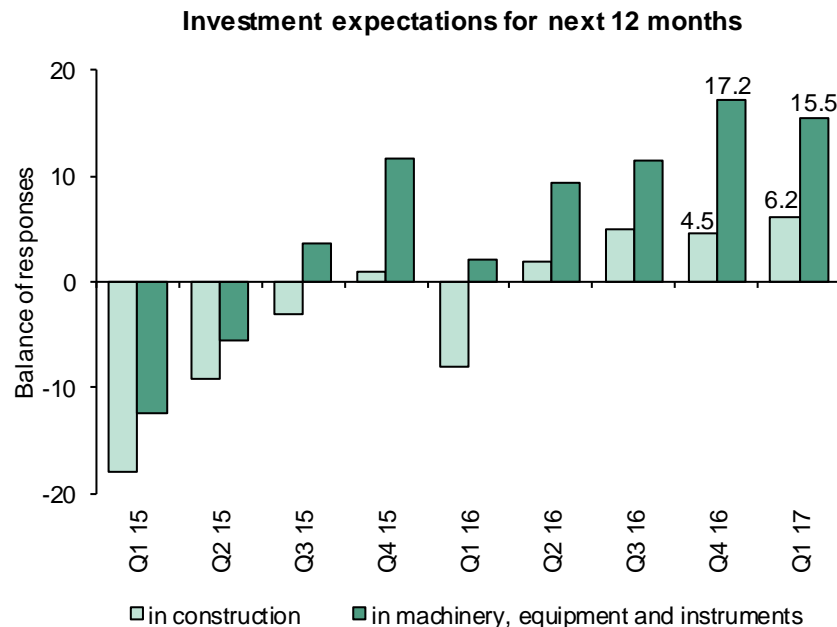
- Respondents have been strongly expecting **total sales growth** for four quarters running, giving significantly higher assessments (with a balance of expectations of 27.7% versus 17.7% in Q4 2016).
- **All respondents forecast a rise in total sales.** Manufacturing and trade enterprises had the **highest assessments**, with balances of responses of 34.8% and 32.6% respectively).

[\(Table 3.2\)](#)

- **An upturn in external sales is projected** by enterprises involved in all of the main economic activities, apart from energy and water supply enterprises, which do not expect any changes, as well as enterprises from other economic activities, which expect a fall in total sales.

[\(see Table 3.3\)](#)

Respondents continue to report positive expectations of future investment (1)



- Respondents expect investment in machinery, equipment and instruments to grow in the next 12 months, with a balance of responses of 15.5%, down from 17.2% in Q4.

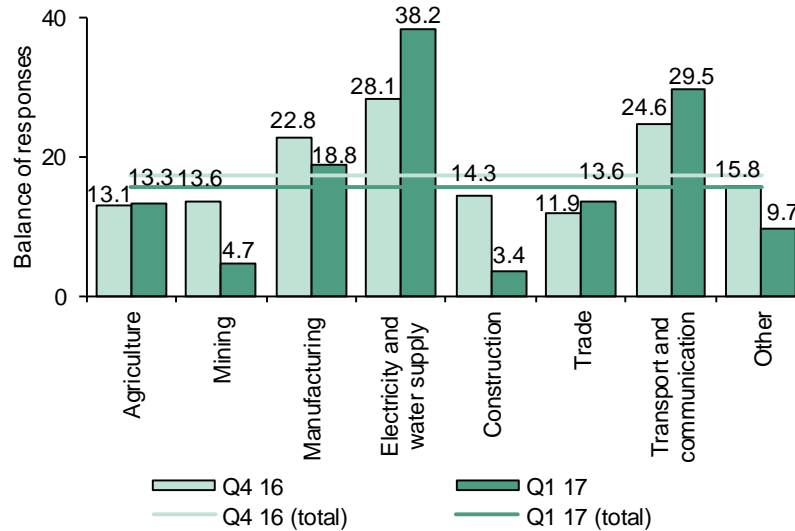
[\(Table 3.5\)](#)

- Enterprises increased their expectations of construction investment growth, with a balance of expectations of 6.2%, up from 4.5% in Q4.

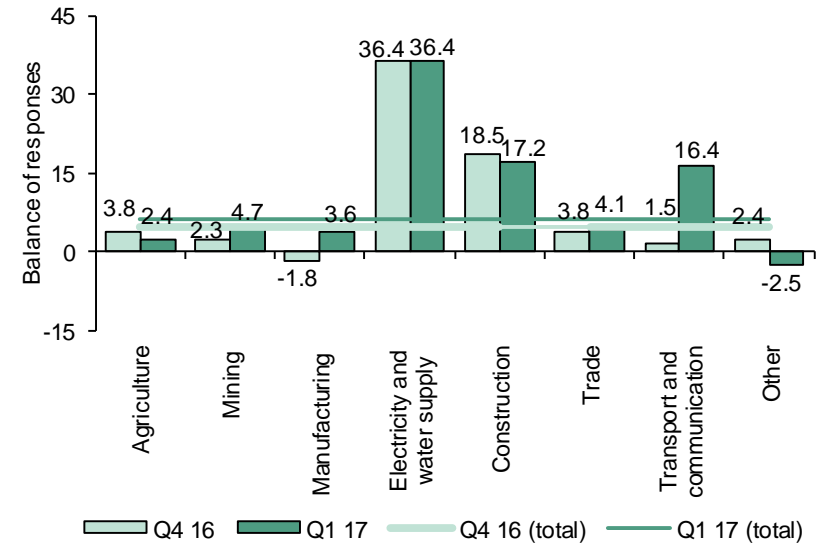
[\(Table 3.4\)](#)

Respondents continue to report positive expectations of future investment (1)

Expectations of investment in machinery, equipment and instruments for next 12 months in terms of economic activities



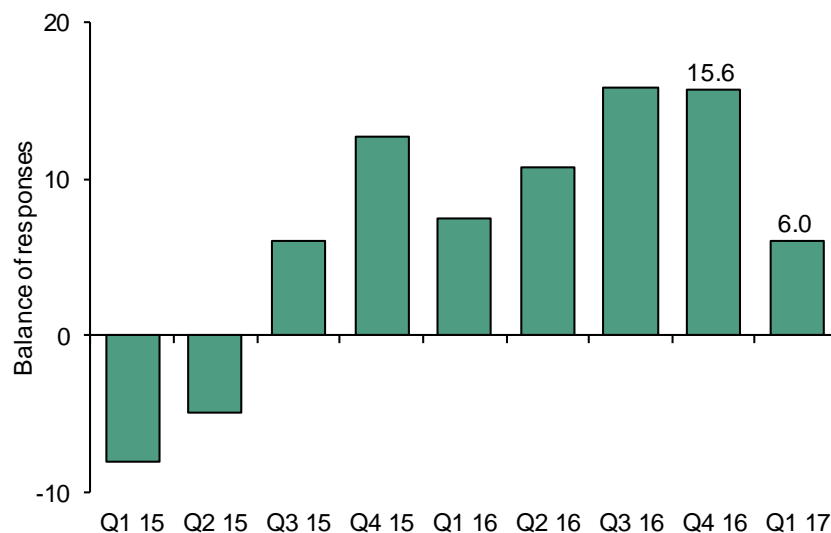
Expectations of construction investment for next 12 months in terms of economic activities



- As in the previous quarter, **most respondents expected investment growth** in the next 12 months.
- **An increase in investment in machinery, equipment and instruments** was forecast by all respondents, the highest expectations being reported by energy and water supply enterprises and transport and communication enterprises (with balances of expectations of 38.2% and 29.5% respectively).
- **A rise in construction investment** was projected by all respondents, apart from those involved in other economic activities (with a balance of expectations of (-2.5%)).

Foreign investment will grow

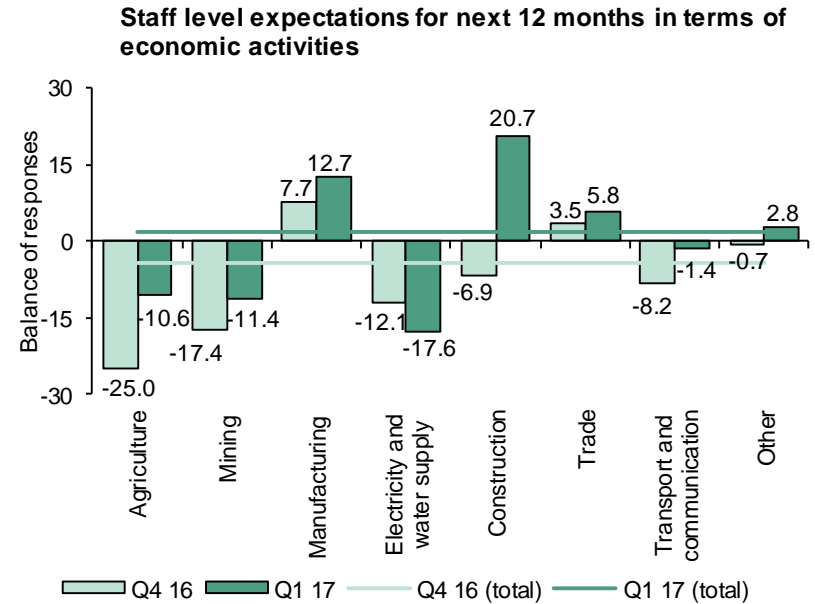
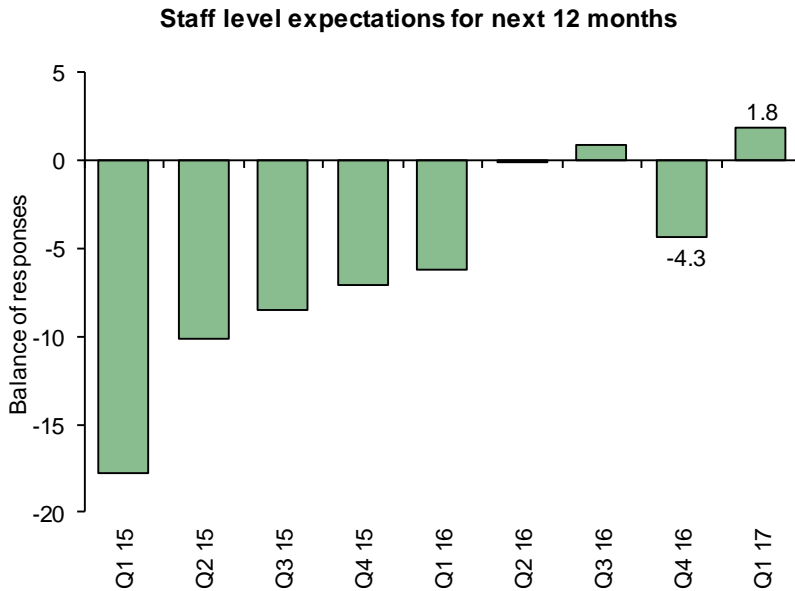
Expectations of foreign investment for next 12 months



- **Foreign investment will continue to rise:** the balance of responses was 6.0% versus 15.6% in Q4 2016.
- The percentage of respondents who intend to attract foreign investment in the next 12 months was 22.4%, up from 21.7% in Q4.
- Respondents from transport and communication and energy and water supply enterprises expect the largest **increase in foreign investment**. Agricultural, construction and trade enterprises **expect foreign investment to be flat**.
- Mining and manufacturing enterprises forecast a **cut in foreign investment**.

[\(Tables 3.6, 3.7\)](#)

Staff numbers are expected to rise

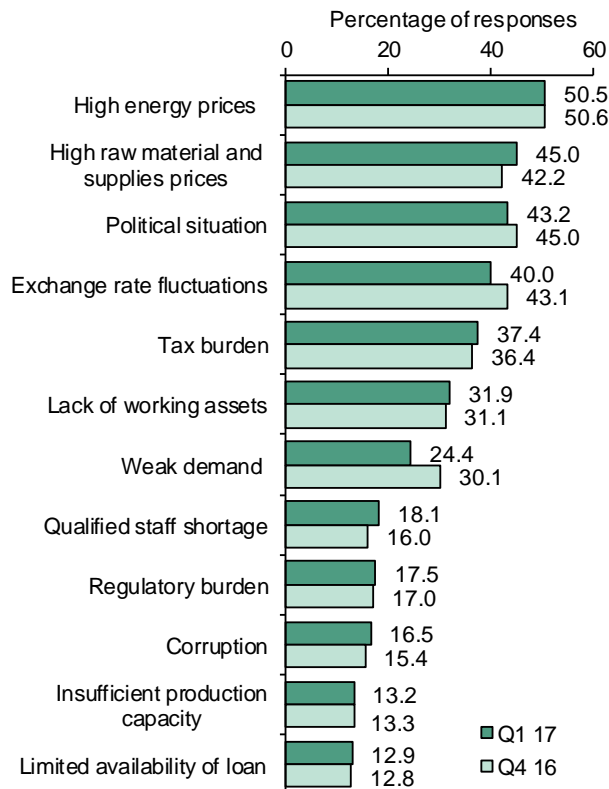


- **Respondents returned to projecting staff increases** at their enterprises in the next 12 months. The balance of expectations was 1.8%, up from (-4.3%) in Q4 2016.
- **Staff rises** are expected by construction, manufacturing and trade enterprises, as well as by enterprises from other economic activities. *In terms of regions*, staff increases are expected by respondents from Lviv, Zakarpattia, Zaporizhia oblasts, Kyiv oblast and the city of Kyiv, as well as by Volyn, Chernihiv, Khmelnytskyi, Ivano-Frankivsk, and Rivne oblasts.
- **Staff cuts** are forecast by energy and water supply, mining, agricultural, and transport and communication enterprises. *In terms of regions*, staff cuts are expected by respondents from 12 regions. The lowest expectations were reported by respondents from Kherson oblast, with a balance of responses of (-35.7%).

[\(Table 3.8\)](#)

The main factors that impede output growth

Assessment of factors that impede output growth



- Respondents referred to high energy prices (50.5% responses, as in the previous quarter) and high raw material and supplies prices (45.0% of responses, up by 2.8 p.p.) as the main factors that impede enterprises' output growth.
- Respondents decreased their assessments of the negative influence of the exchange rate (40.0% of responses, down by 3.1 p.p.), and depressed demand (24.4%, down by 5.7%).

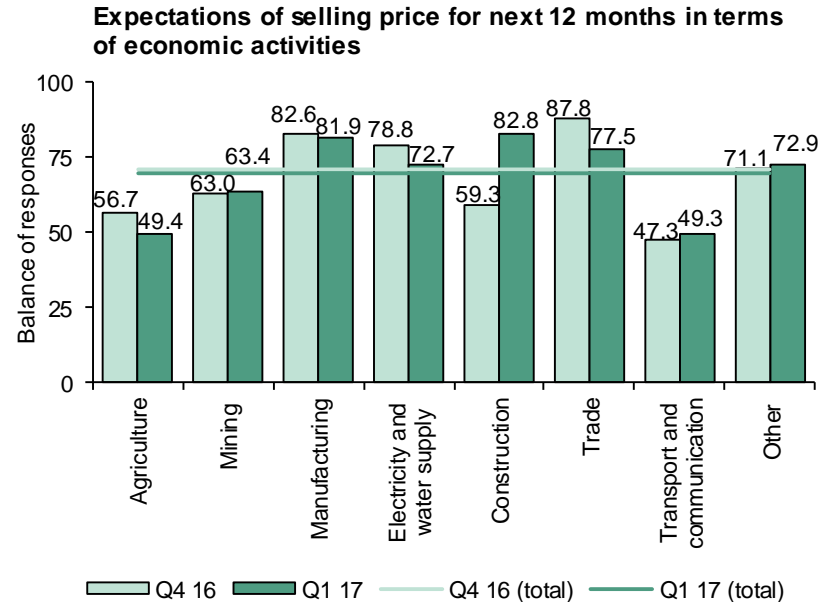
[\(Table 4\)](#)

Economic activity of enterprises

- Pricing policy and expenses of enterprises:

expectations of a producer price increase remain high, driven by a rise in production unit costs and wage costs per staff member

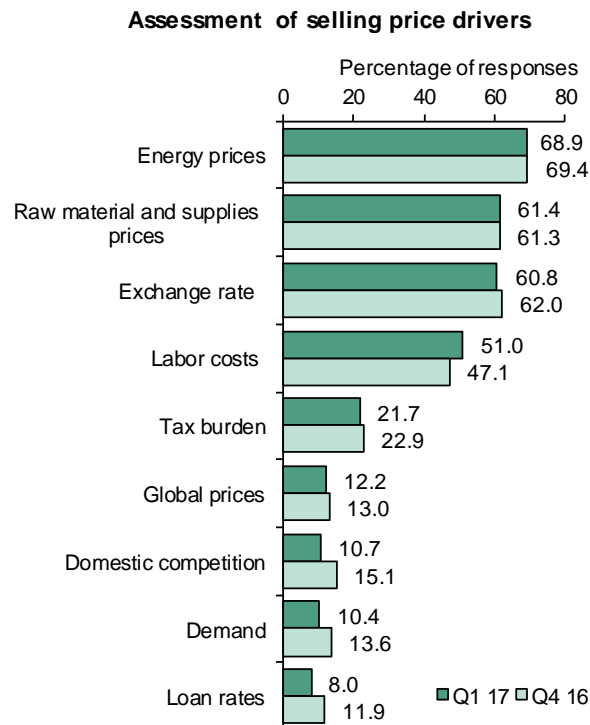
Expectations of a producer price increase remain high



- Respondents expect both **purchase and selling prices to increase**: the balances of responses were 91.3% and 69.6% respectively, down from 92.1% and 71.3% in Q4 2016.
- The **highest expectations** of purchase and selling prices increases were reported by construction enterprises (with balances of responses of 96.6% and 82.8% respectively), and manufacturing enterprises (96.5% and 81.9%).

[\(Tables 5.1, 5.2\)](#)

Selling price drivers have remained unchanged



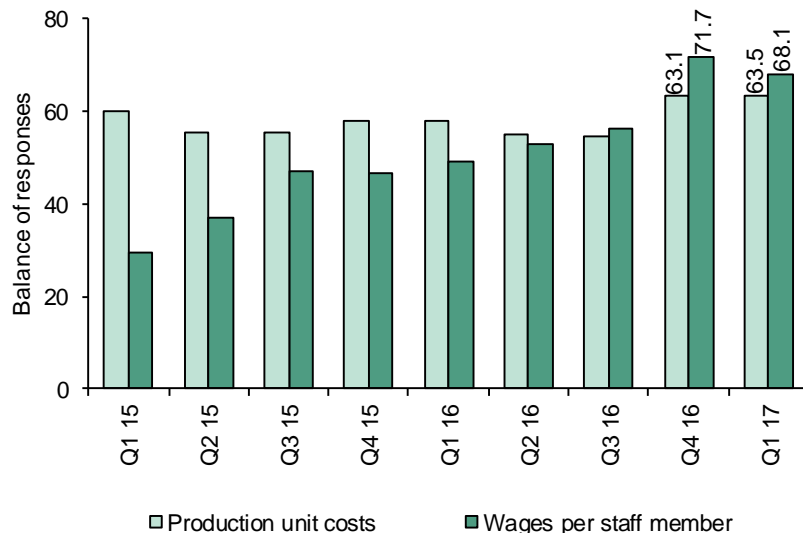
- Respondents said that energy prices (68.9% of responses) and raw material and supplies prices (61.4%) would push up selling prices most of all.
- Enterprises increased their assessments of the influence of wage costs (51.0% of responses, up by 3.9 p.p.).
- As in the previous quarter, loan rates and demand were **the least** significant sales price drivers (8.05 and 10.4% of responses respectively).

[\(Table 6\)](#)

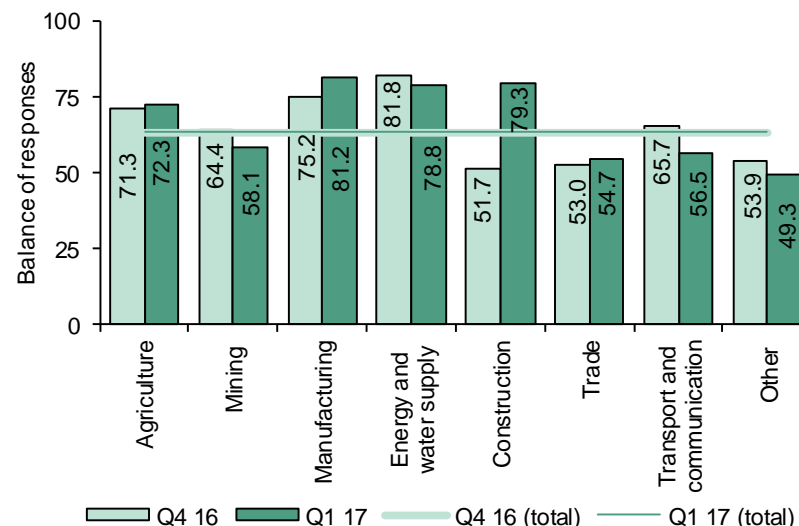


Production unit costs will rise further

Expectations of production costs for next 12 months



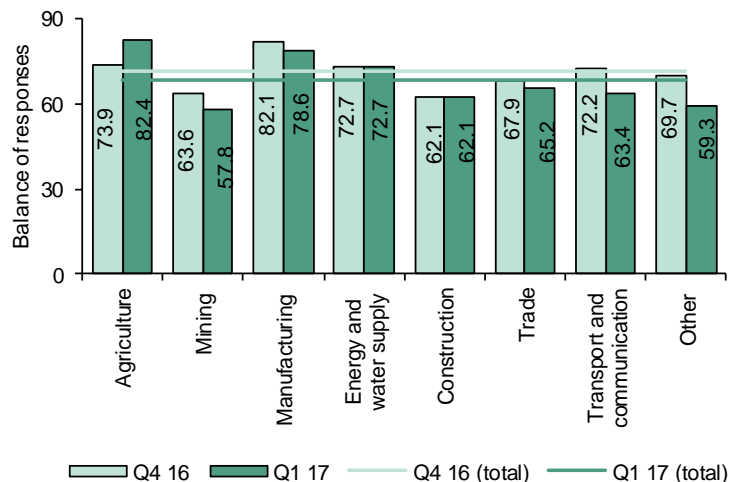
Expectations of production unit costs for next 12 months in terms of economic activities



- **Expectations of a rise in production unit costs remained practically at the level of the previous quarter.** The balance of responses was 63.5%, up from 63.1% in Q4 2016.
- **The highest expectations of an increase in production unit costs were reported:**
 - *in terms of economic activities*, by manufacturing enterprises (balance of responses 81.2%);
 - *in terms of size*, by large enterprises (73.3%);
 - *in terms of business activities*, by enterprises that perform export and import transactions (65.0%);
 - *in terms of regions*, by enterprises from Chernivtsi and Zhytomyr oblasts (80.0% and 78.9% respectively).
- **The lowest expectations were reported:**
 - *in terms of economic activities*, by enterprises involved in other economic activities (balance of responses 49.3%);
 - *in terms of size*, by small enterprises (48.6%);
 - *in terms of business activities*, by enterprises that perform only import transactions (47.9%);
 - *in terms of regions*, by enterprises Kyiv oblast and the city of Kyiv (49.1%).

Wage costs per staff member will rise at a slightly slower pace

Expectations of wage cost per staff member for next 12 months in terms of economic activities



- Respondents slightly decreased **their expectations of an increase in wage costs per staff member** The balance of responses was 68.1%, down from 71.7% in Q4 2016.
- **The highest expectations were reported:**
 - *in terms of economic activities*, by agricultural enterprises (balance of responses 82.4%);
 - *in terms of size*, by large enterprises (73.5%);
 - *in terms of business activities*, by enterprises that perform only import transactions (78.8%);
 - *in terms of regions*, by enterprises from Chernivtsi and Khmelnytskyi oblasts (100.0% and 94.7% respectively).
- **The lowest expectations were reported:**
 - *in terms of economic activities*, by mining enterprises (balance of responses 57.8%);
 - *in terms of size*, by small enterprises (57.8%);
 - *in terms of business activities*, by enterprises that perform no export or import transactions (66.1%);
 - *in terms of regions*, by enterprises from Sumy oblast (38.9%).

[\(Table 3.10\)](#)

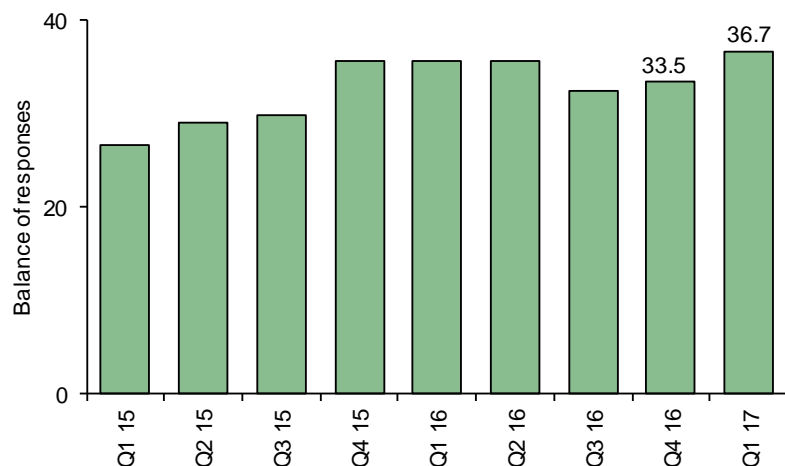
Economic activity of enterprises

- Financial standing:

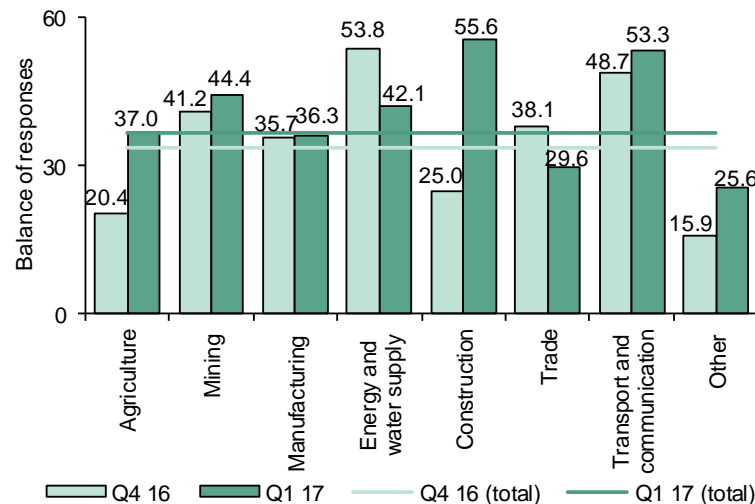
enterprises reported increased borrowing needs

Respondents say that their borrowing needs will rise

Expectations of borrowing needs in the near future



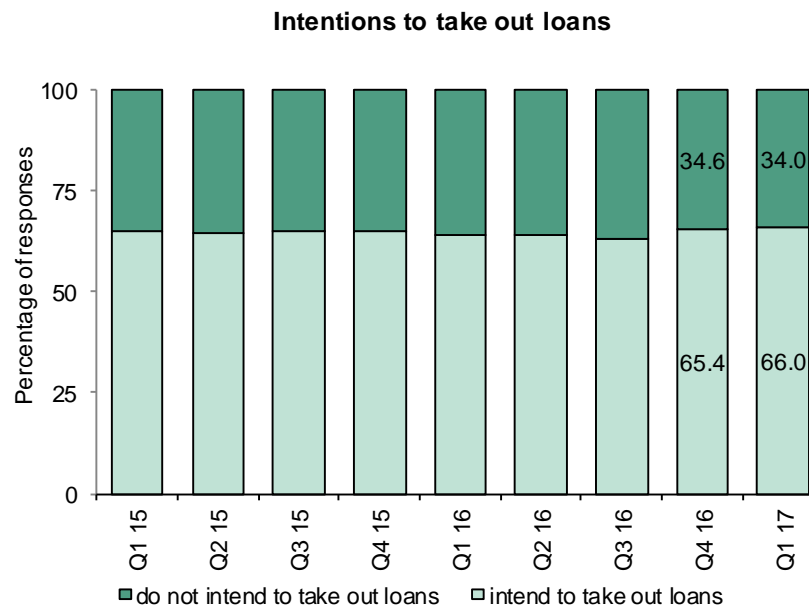
Expectations of borrowing needs in the near future in terms of economic activities



- **Respondents increased their expectations of a rise in borrowing needs in the short-term:** the balance of responses was 36.7%, up from 33.5% in Q4 2016.
- **The highest borrowing needs** were declared:
 - *in terms of economic activities*, by construction enterprises (balance of responses 55.6%);
 - *in terms of size*, by small enterprises (40.0%);
 - *in terms of business activities*, by enterprises that perform only import transactions (47.2%);
 - *in terms of regions*, by enterprises from Khmelnytskyi oblast (80.0%).
- **The lowest needs were declared:**
 - *in terms of economic activities*, by enterprises involved in other economic activities (balance of responses 25.6%);
 - *in terms of size*, by large enterprises (35.3%);
 - *in terms of business activities*, by enterprises that perform no export or import operations (32.5%);
 - *in terms of regions*, by enterprises from Zakarpattia and Kherson oblasts (14.3% and 16.7% respectively).

[\(Table 7\)](#)

A third of respondents intend to take out loans



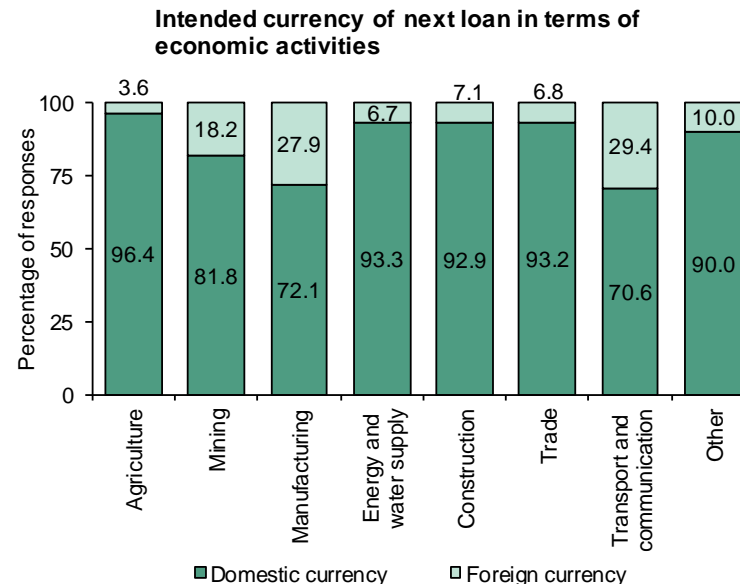
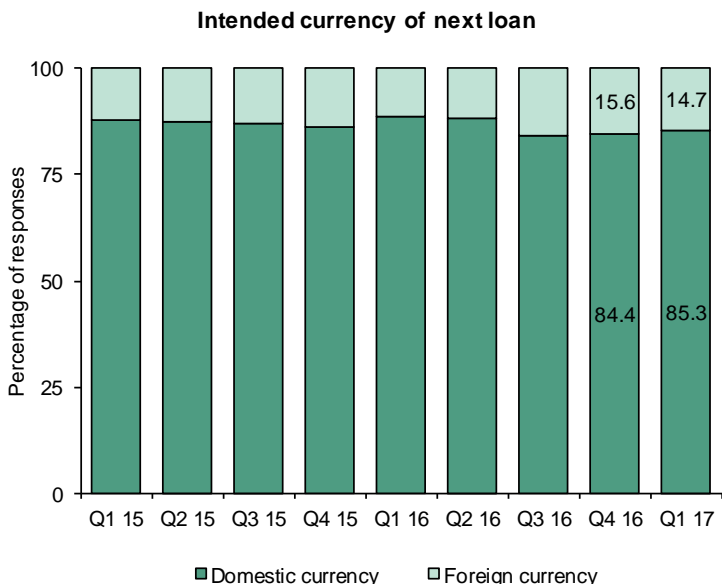
- **The percentage of respondents who intend to take out loans, at 34.0%, was practically unchanged compared to the previous quarter (34.6% in Q4 2016).**
- The respondents most likely to take out loans are:
 - *in terms of economic activities*, manufacturing enterprises (51.7% of responses);
 - *in terms of size*, large enterprises (44.2%);
 - *in terms of business activities*, enterprises that perform export and import transactions (48.0%);
 - *in terms of regions*, enterprises from Ivano-Frankivsk oblast (52.2%).

[\(Table 10.1\)](#)

- **The percentage of respondents that intend to take out foreign loans decreased to 8.1%, down from 8.9% in the previous quarter.**



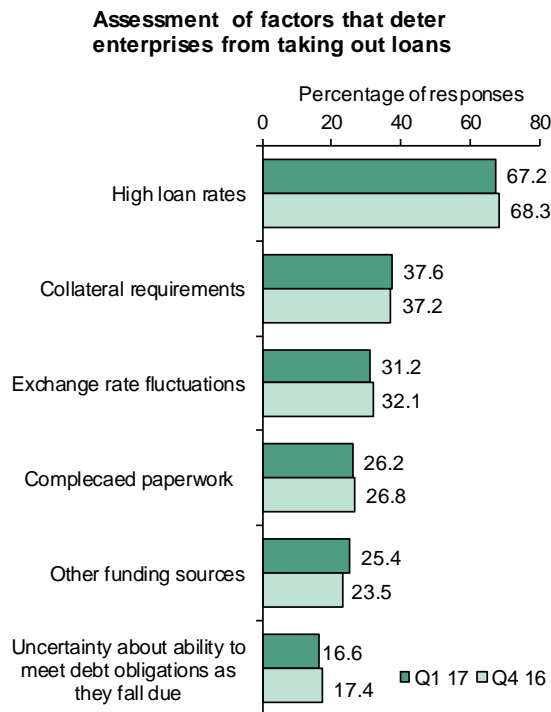
Most respondents intend to take out national currency loans



- **The percentage of respondents that intend to take out national currency loans rose to 85.3%, up from 84.4% in Q4 2016.**
- **The respondents most likely to take out national currency loans are:**
 - *in terms of economic activities*, agricultural enterprises (96.4%);
 - *in terms of size*, small enterprises (94.1%);
 - *in terms of business activities*, enterprises that perform no export or import transactions (93.8%);
 - *in terms or regions*, enterprises from Volyn, Zhytomyr, Zakarpattia, Odesa, Rivne, Sumy, Kherson, Khmelnytskyi and Chernivtsi oblasts (only national currency loans).
- **The respondents most likely to take out foreign currency loans are:**
 - *in terms of economic activities*, transport and communication enterprises (29.4% of responses);
 - *in terms of size*, large enterprises (26.4%);
 - *in terms of business activities*, enterprises that perform export and import transactions (23.4%);
 - *in terms of regions*, enterprises from Kirovohrad (50.0%) and Ternopil oblasts (40.0%).

[\(Table 10.2\)](#)

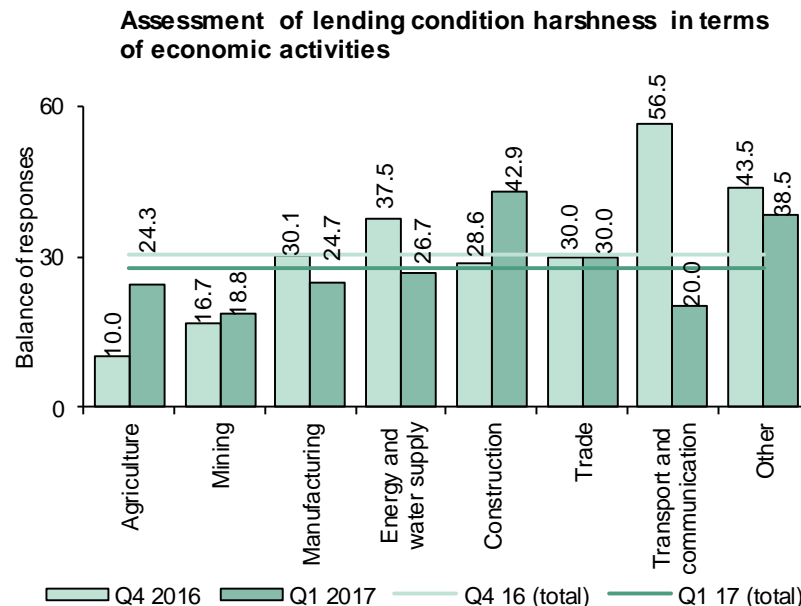
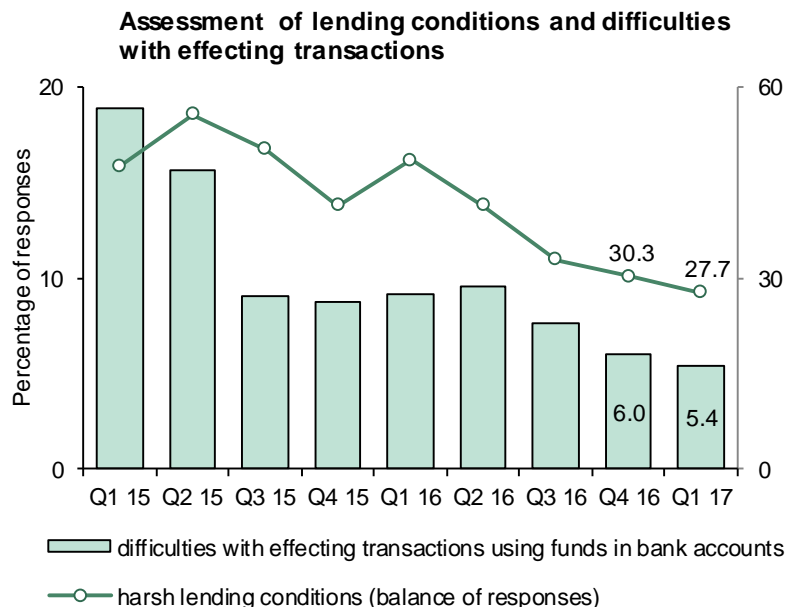
Factors that deter enterprises from taking out loans



- Respondents said that high loan rates continued to be the main factor that deterred them from taking out loans (67.2% of responses).
- The following factors were significant:
 - for respondents from mining enterprises and other economic activities (33.3% and 31.3% of responses respectively) - other funding sources;
 - for respondents from transport, and energy and water supply enterprises (28.4% and 26.5% of responses) – uncertainty about their ability to meet their debt obligations as they fall due.

[\(see Table 11\)](#)

Respondents said that lending conditions had continued to become milder



- The difference between the percentages of respondents who assessed credit conditions as harsher and milder decreased to 27.7%, down from 30.3%.
- Respondents from transport and communication, energy and water supply, manufacturing enterprises, as well as enterprises involved in other economic activities decreased their assessments.
- The lowest assessments were reported by mining enterprises, with a balance of responses of 18.8%.

[\(Table 9\)](#)

- The percentage of respondents that said they had not had any difficulties with effecting banking transactions increased to 94.6, up from 94.0% in Q4 2016.

[\(Table 12\)](#)

Supplementary materials

Number of enterprises in the sample		673
Including:		
<i>in terms of size, %</i>		
28.6	small	
46.9	medium	
24.6	large	
<i>in terms of economic activity, %</i>		
13.1	Agriculture, forestry and fishing	
6.7	Mining and quarrying	
17.5	Processing industry	
5.1	Electricity, gas, steam, water supply, sewage and waste management	
4.3	Construction	
15.8	Wholesale trade	
5.2	Retail trade, repair of motor vehicles and motorcycles	
11.0	Transporting and storage, postal and courier activities and telecommunications	
21.4	Other	
<i>in terms of external relations intensity, %</i>		
48.7	Perform foreign economic transactions	
10.8	Exporters only	
8.0	Importers only	
29.9	Exporters and importers	
51.3	Perform no foreign economic transactions	
<i>in terms of financial and economic standing at the time of the survey, %</i>		
16.2	good	
69.8	satisfactory	
13.9	bad	
<i>Other, %</i>		
91.3	of the respondents believe that they are aware of NBU activities	
18.6	of which follow NBU activities on a continuous basis	

Respondents Broken by the Main Business Activity (according to SIC)

Enterprises											% responses	
	Agriculture, forestry and fishing	Mining and quarrying	Processing 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	
1	2	3	4	5	6	7	8	9	10	11		
Total	13.1	6.7	17.5	5.1	4.3	15.8	5.2	11.0	21.4	100.0	673	
Agriculture, forestry and fishing	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	88	
Mining and quarrying	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	45	
Processing industry	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	118	
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	34	
Construction	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	100.0	29	
Wholesale, retail trade, repair of motor vehicles and motorcycles	0.0	0.0	0.0	0.0	0.0	75.2	24.8	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	74	
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	144	
Small	6.3	10.9	7.8	0.5	4.2	26.6	4.2	6.8	32.8	100.0	192	
Medium	20.0	3.2	13.7	4.1	5.4	14.3	6.3	12.4	20.6	100.0	315	
Large	7.9	8.5	35.8	12.1	2.4	6.1	4.2	13.3	9.7	100.0	165	
Perform												
only export transactions	26.4	8.3	11.1	0.0	0.0	13.9	1.4	12.5	26.4	100.0	72	
only import transactions	0.0	11.3	15.1	1.9	3.8	49.1	7.5	5.7	5.7	100.0	53	
export and import transactions	7.0	6.5	39.2	1.0	2.0	14.6	1.5	12.6	15.6	100.0	199	
no export or import transactions	15.5	5.9	6.7	8.8	6.7	11.4	7.9	10.6	26.4	100.0	341	
Expect for next 12 months:												
sales increase	13.4	3.5	18.9	4.3	3.5	20.1	5.1	11.4	19.7	100.0	254	
sales decrease	13.9	4.2	11.1	5.6	6.9	15.3	11.1	8.3	23.6	100.0	72	
increase in sales price growth	10.2	5.7	20.9	5.2	5.2	18.0	5.9	7.8	21.1	100.0	460	
Follow NBU activities on a continuous basis	5.6	5.6	24.2	7.3	3.2	17.7	4.8	10.5	21.0	100.0	124	
Vinnitsia Oblast	27.3	0.0	13.6	9.1	4.5	9.1	4.5	9.1	22.7	100.0	22	
Volyn Oblast	18.8	0.0	25.0	0.0	6.3	18.8	0.0	12.5	18.8	100.0	16	
Dnipropetrovsk Oblast	5.4	26.1	22.8	4.3	2.2	16.3	0.0	7.6	15.2	100.0	92	
Zhytomyr Oblast	26.3	10.5	15.8	5.3	5.3	10.5	5.3	5.3	15.8	100.0	19	
Zakarpattia Oblast	18.8	0.0	25.0	0.0	6.3	18.8	6.3	12.5	12.5	100.0	16	
Zaporizhia Oblast	9.7	3.2	35.5	9.7	6.5	16.1	0.0	6.5	12.9	100.0	31	
Ivano-Frankivsk Oblast	13.0	8.7	13.0	13.0	8.7	17.4	0.0	13.0	13.0	100.0	23	
Kyiv and Kyiv Oblast	3.4	0.0	10.2	2.5	5.9	26.3	9.3	10.2	32.2	100.0	118	
Kirovohrad Oblast	22.2	5.6	16.7	5.6	0.0	11.1	5.6	16.7	16.7	100.0	18	
Lviv Oblast	10.0	5.0	15.0	5.0	2.5	15.0	12.5	12.5	22.5	100.0	40	
Mykolaiv Oblast	20.0	0.0	20.0	10.0	5.0	15.0	5.0	15.0	10.0	100.0	20	
Odesa Oblast	7.3	0.0	14.6	2.4	4.9	19.5	0.0	24.4	26.8	100.0	41	
Poltava Oblast	14.3	20.0	25.7	2.9	2.9	2.9	8.6	11.4	11.4	100.0	35	
Rivne Oblast	18.8	0.0	12.5	12.5	12.5	6.3	6.3	6.3	25.0	100.0	16	
Sumy Oblast	16.7	11.1	16.7	5.6	0.0	11.1	11.1	11.1	16.7	100.0	18	
Temopil Oblast	28.6	0.0	14.3	0.0	0.0	14.3	0.0	14.3	28.6	100.0	14	
Kharkiv Oblast	10.0	4.0	16.0	6.0	4.0	16.0	4.0	10.0	30.0	100.0	50	
Kherson Oblast	28.6	0.0	14.3	7.1	0.0	7.1	7.1	7.1	28.6	100.0	14	
Khmelnitskyi Oblast	26.3	0.0	15.8	10.5	5.3	15.8	0.0	10.5	15.8	100.0	19	
Cherkasy Oblast	21.7	0.0	21.7	4.3	4.3	4.3	13.0	13.0	17.4	100.0	23	
Chernivtsi Oblast	30.0	0.0	10.0	0.0	10.0	0.0	20.0	10.0	20.0	100.0	10	
Chernihiv Oblast	22.2	11.1	16.7	5.6	0.0	16.7	0.0	5.6	22.2	100.0	18	

Respondents' Assessment of Their Current Financial and Economic Standing

Enterprises	Good	Satisfactory	Bad	Σ	Number of responses	Balance of responses					% responses	
											Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
Total	16.2	69.8	13.9	100.0	653	-8.1	-2.8	1.2	2.3	2.3	0.0	10.4
Agriculture, forestry and fishing	24.7	71.8	3.5	100.0	85	20.4	20.7	25.9	23.9	21.2	-2.7	0.8
Mining and quarrying	2.3	88.6	9.1	100.0	44	-26.4	-11.6	-6.4	-10.9	-6.8	4.1	19.6
Processing industry	17.2	72.4	10.3	100.0	116	-11.5	-7.9	2.6	2.6	6.9	4.3	18.3
Electricity, gas, steam, water supply, sewage and waste management	6.5	64.5	29.0	100.0	31	-23.8	-18.8	-12.1	-12.9	-22.6	-9.7	1.2
Construction	10.3	65.5	24.1	100.0	29	-14.3	-11.1	-3.7	0.0	-13.8	-13.8	0.5
Wholesale, retail trade, repair of motor vehicles and motorcycles	21.7	66.7	11.6	100.0	138	-8.1	4.2	13.3	5.7	10.1	4.5	18.3
Transporting and storage, postal and courier activities and telecommunications	13.9	66.7	19.4	100.0	72	-19.3	-5.6	-14.7	-15.3	-5.6	9.7	13.7
Other	13.8	67.4	18.8	100.0	138	-7.6	-10.9	-12.2	2.1	-5.1	-7.2	2.5
Small	12.0	71.2	16.8	100.0	184	-17.3	-13.1	-2.7	-9.3	-4.9	4.4	12.4
Medium	17.7	68.9	13.4	100.0	305	-2.8	0.7	1.0	8.6	4.3	-4.3	7.1
Large	18.4	69.9	11.7	100.0	163	-7.5	1.8	4.1	1.8	6.7	4.9	14.2
Perform												
only export transactions	20.0	70.0	10.0	100.0	70	0.0	21.4	8.7	14.3	10.0	-4.3	10.0
only import transactions	13.7	76.5	9.8	100.0	51	-10.2	0.0	13.4	10.9	3.9	-7.0	14.1
export and import transactions	24.7	65.7	9.6	100.0	198	-4.0	0.0	11.0	12.3	15.2	2.8	19.2
no export or import transactions	11.0	71.6	17.4	100.0	327	-11.3	-8.8	-8.2	-7.1	-6.4	0.7	4.9
Expect for next 12 months:												
sales increase	26.2	63.3	10.5	100.0	248	15.2	12.4	20.4	19.0	15.7	-3.3	0.5
sales decrease	5.6	69.0	25.4	100.0	71	-32.3	-30.2	-30.9	-20.0	-19.7	0.3	12.6
increase in sales price growth	17.8	67.7	14.5	100.0	449	-5.0	-0.5	2.5	4.8	3.3	-1.5	8.4
Follow NBU activities on a continuous basis	24.4	61.0	14.6	100.0	123	-3.8	4.7	5.5	-0.8	9.8	10.6	13.5
Vinnitsia Oblast	4.5	86.4	9.1	100.0	22	20.8	0.0	9.5	9.5	-4.5	-14.1	-25.4
Volyn Oblast	40.0	53.3	6.7	100.0	15	-15.0	-18.8	20.0	7.1	33.3	26.2	48.3
Dnipropetrovsk Oblast	5.7	79.5	14.8	100.0	88	-23.3	-12.1	-9.7	-10.8	-9.1	1.7	14.2
Zhytomyr Oblast	10.5	78.9	10.5	100.0	19	-4.8	0.0	5.6	5.6	0.0	-5.6	4.8
Zakarpattia Oblast	25.0	56.3	18.8	100.0	16	21.1	-12.5	11.8	5.9	6.3	0.4	-14.8
Zaporizhia Oblast	6.5	77.4	16.1	100.0	31	-23.7	-22.6	-27.3	-20.0	-9.7	10.3	14.0
Ivano-Frankivsk Oblast	18.2	72.7	9.1	100.0	22	6.9	14.3	-4.8	9.1	9.1	0.0	2.2
Kyiv and Kyiv Oblast	23.7	62.7	13.6	100.0	118	-11.1	1.7	9.4	15.4	10.2	-5.2	21.3
Kirovohrad Oblast	16.7	77.8	5.6	100.0	18	0.0	11.8	33.3	12.5	11.1	-1.4	11.1
Lviv Oblast	23.7	63.2	13.2	100.0	38	4.1	5.4	28.6	15.4	10.5	-4.9	6.4
Mykolaiv Oblast	11.1	72.2	16.7	100.0	18	-4.2	0.0	-5.3	23.8	-5.6	-29.4	-1.4
Odesa Oblast	12.5	65.0	22.5	100.0	40	-11.4	-7.3	-7.9	-7.1	-10.0	-2.9	1.4
Poltava Oblast	11.4	71.4	17.1	100.0	35	-17.1	0.0	-5.9	-17.1	-5.7	11.4	11.4
Rivne Oblast	26.7	60.0	13.3	100.0	15	-9.5	12.5	50.0	13.3	13.3	0.0	22.9
Sumy Oblast	17.6	58.8	23.5	100.0	17	-10.0	-17.6	-5.6	-5.6	-5.9	-0.3	4.1
Ternopil Oblast	15.4	69.2	15.4	100.0	13	-5.6	15.4	14.3	6.7	0.0	-6.7	5.6
Kharkiv Oblast	12.8	70.2	17.0	100.0	47	-7.7	-12.2	-16.0	-6.3	-4.3	2.0	3.4
Kherson Oblast	23.1	76.9	0.0	100.0	13	-6.7	14.3	-15.4	6.7	23.1	16.4	29.7
Khmelnitskyi Oblast	31.6	57.9	10.5	100.0	19	9.1	22.7	10.0	22.2	21.1	-1.2	12.0
Cherkasy Oblast	9.1	77.3	13.6	100.0	22	-11.5	-13.6	-13.6	-8.7	-4.5	4.2	7.0
Chernivtsi Oblast	20.0	80.0	0.0	100.0	10	8.3	10.0	-9.1	0.0	20.0	20.0	11.7
Chernihiv Oblast	17.6	70.6	11.8	100.0	17	-4.3	-5.6	5.3	0.0	5.9	5.9	10.2

Respondents' Assessment of Their Current Stocks of Finished Goods

Enterprises	Too high	Too low	At a desired level	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						6	7	8	9	10=1-2	11=10-9	12=10-6
A	1	2	3	4=1+2+2	5	6	7	8	9	10=1-2	11=10-9	12=10-6
Total	10.3	16.8	72.9	100.0	310	-5.6	-5.3	-7.5	-10.6	-6.5	4.1	-0.9
Agriculture, forestry and fishing	3.9	21.1	75.0	100.0	76	-11.5	-15.0	-10.5	-10.1	-17.1	-7.0	-5.6
Mining and quarrying	7.1	10.7	82.1	100.0	28	2.6	-3.4	-21.4	-25.8	-3.6	22.2	-6.2
Processing industry	15.9	12.1	72.0	100.0	107	3.3	2.8	7.4	-7.3	3.7	11.1	0.4
Electricity, gas, steam, water supply, sewage and waste management	0.0	0.0	100.0	100.0	2	-40.0	-25.0	0.0	0.0	0.0	0.0	40.0
Construction	18.2	27.3	54.5	100.0	11	30.8	-18.2	0.0	-30.8	-9.1	21.7	-39.9
Wholesale, retail trade, repair of motor vehicles and motorcycles	9.6	17.3	73.1	100.0	52	-16.0	3.5	-15.9	-3.2	-7.7	-4.5	8.3
Transporting and storage, postal and courier activities and telecommunications	0.0	22.2	77.8	100.0	9	-33.3	-14.3	-27.3	-33.3	-22.2	11.1	11.1
Other	12.0	24.0	64.0	100.0	25	-18.8	-20.8	-22.7	-3.3	-12.0	-8.7	6.7
Small	11.1	37.0	51.9	100.0	54	-12.5	-8.2	-19.0	-31.1	-25.9	5.2	-13.4
Medium	9.1	14.9	76.0	100.0	154	-12.0	-9.4	-11.4	-8.1	-5.8	2.3	6.2
Large	11.8	8.8	79.4	100.0	102	7.4	1.9	3.6	-2.8	2.9	5.7	-4.5
Perform												
only export transactions	4.9	22.0	73.2	100.0	41	-18.4	-14.3	-2.6	-11.4	-17.1	-5.6	1.3
only import transactions	12.5	20.8	66.7	100.0	24	0.0	-14.3	-11.8	-10.0	-8.3	1.7	-8.3
export and import transactions	15.8	11.3	72.9	100.0	133	4.5	0.0	-2.3	-2.9	4.5	7.4	0.0
no export or import transactions	5.5	21.1	73.4	100.0	109	-10.3	-6.3	-13.8	-17.9	-15.6	2.3	-5.3
Expect for next 12 months:												
sales increase	12.5	14.8	72.7	100.0	128	-0.9	-7.4	-6.7	-1.7	-2.3	-0.6	-1.5
sales decrease	20.0	23.3	56.7	100.0	30	-2.8	2.8	-15.8	-26.3	-3.3	23.0	-0.6
increase in sales price growth	11.4	15.5	73.1	100.0	219	-6.1	0.0	-4.6	-8.7	-4.1	4.6	2.0
Follow NBU activities on a continuous basis	20.7	12.1	67.2	100.0	58	-4.3	8.2	-1.8	1.5	8.6	7.2	13.0
Vinnitsia Oblast	7.1	14.3	78.6	100.0	14	15.4	0.0	-20.0	-21.4	-7.1	14.3	-22.5
Volyn Oblast	12.5	25.0	62.5	100.0	8	10.0	-25.0	0.0	-25.0	-12.5	12.5	-22.5
Dnipropetrovsk Oblast	9.5	19.0	71.4	100.0	42	-15.4	-8.7	-7.3	-14.6	-9.5	5.1	5.9
Zhytomyr Oblast	10.0	10.0	80.0	100.0	10	-16.7	0.0	-15.4	-7.1	0.0	7.1	16.7
Zakarpattia Oblast	0.0	0.0	100.0	100.0	7	0.0	11.1	0.0	-11.1	0.0	11.1	0.0
Zaporizhia Oblast	17.6	11.8	70.6	100.0	17	-3.7	0.0	-23.5	5.0	5.9	0.9	9.6
Ivano-Frankivsk Oblast	14.3	28.6	57.1	100.0	7	12.5	9.1	-14.3	-25.0	-14.3	10.7	-26.8
Kyiv and Kyiv Oblast	14.3	11.9	73.8	100.0	42	2.6	-2.6	-4.4	-14.9	2.4	17.3	-0.3
Kirovohrad Oblast	0.0	37.5	62.5	100.0	8	-22.2	0.0	-44.4	0.0	-37.5	-37.5	-15.3
Lviv Oblast	5.6	22.2	72.2	100.0	18	-16.7	-5.6	-11.8	5.9	-16.7	-22.5	0.0
Mykolaiv Oblast	0.0	11.1	88.9	100.0	9	-6.7	0.0	9.1	0.0	-11.1	-11.1	-4.4
Odesa Oblast	15.4	23.1	61.5	100.0	13	-21.4	-23.1	0.0	-20.0	-7.7	12.3	13.7
Poltava Oblast	5.0	0.0	95.0	100.0	20	16.0	4.8	5.3	-15.0	5.0	20.0	-11.0
Rivne Oblast	12.5	25.0	62.5	100.0	8	12.5	-11.1	-11.1	0.0	-12.5	-12.5	-25.0
Sumy Oblast	20.0	20.0	60.0	100.0	10	20.0	-14.3	20.0	-22.2	0.0	22.2	-20.0
Ternopil Oblast	0.0	33.3	66.7	100.0	6	-10.0	-42.9	-14.3	0.0	-33.3	-33.3	-23.3
Kharkiv Oblast	0.0	20.0	80.0	100.0	25	-3.6	-8.0	-14.3	-14.3	-20.0	-5.7	-16.4
Kherson Oblast	37.5	0.0	62.5	100.0	8	-9.1	0.0	50.0	0.0	37.5	37.5	46.6
Khmelnitskyi Oblast	0.0	22.2	77.8	100.0	9	-27.3	0.0	0.0	-7.1	-22.2	-15.1	5.1
Cherkasy Oblast	30.8	15.4	53.8	100.0	13	-12.5	-30.8	-9.1	0.0	15.4	15.4	27.9
Chernivtsi Oblast	20.0	20.0	60.0	100.0	5	-50.0	-20.0	-25.0	-33.3	0.0	33.3	50.0
Chernihiv Oblast	0.0	27.3	72.7	100.0	11	-9.1	27.3	-25.0	-8.3	-27.3	-18.9	-18.2



Respondents' Assessment of Their Current Ability to Meet an Unexpected Demand Increase

Enterprises	% responses			
	Would work under capacity	Would work at almost full capacity	Would require additional resources	Σ
A	1	2	3	4=1+2+3
Total	26.2	50.7	23.1	100.0
Agriculture, forestry and fishing	2.5	62.0	35.4	100.0
Mining and quarrying	34.9	44.2	20.9	100.0
Processing industry	34.2	50.9	14.9	100.0
Electricity, gas, steam, water supply, sewage and waste management	53.1	43.8	3.1	100.0
Construction	28.6	39.3	32.1	100.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	31.1	50.0	18.9	100.0
Transporting and storage, postal and courier activities and telecommunications	20.8	55.6	23.6	100.0
Other	21.9	48.2	29.9	100.0
Small	29.0	45.4	25.7	100.0
Medium	21.4	55.6	23.1	100.0
Large	32.1	47.8	20.1	100.0
Perform				
only export transactions	30.3	45.5	24.2	100.0
only import transactions	32.7	44.9	22.4	100.0
export and import transactions	26.3	53.6	20.1	100.0
no export or import transactions	24.6	50.5	24.9	100.0
Expect for next 12 months:				
sales increase	26.6	49.2	24.2	100.0
sales decrease	32.8	38.8	28.4	100.0
increase in sales price growth	25.7	53.6	20.7	100.0
Follow NBU activities on a continuous basis	34.7	45.8	19.5	100.0
Vinnitsia Oblast	14.3	61.9	23.8	100.0
Volyn Oblast	12.5	68.8	18.8	100.0
Dnipropetrovsk Oblast	43.7	40.2	16.1	100.0
Zhytomyr Oblast	5.9	52.9	41.2	100.0
Zakarpattia Oblast	20.0	53.3	26.7	100.0
Zaporizhia Oblast	23.3	50.0	26.7	100.0
Ivano-Frankivsk Oblast	36.4	40.9	22.7	100.0
Kyiv and Kyiv Oblast	24.1	50.0	25.9	100.0
Kirovohrad Oblast	11.8	64.7	23.5	100.0
Lviv Oblast	15.8	50.0	34.2	100.0
Mykolaiv Oblast	26.3	63.2	10.5	100.0
Odesa Oblast	43.6	41.0	15.4	100.0
Poltava Oblast	35.3	47.1	17.6	100.0
Rivne Oblast	20.0	53.3	26.7	100.0
Sumy Oblast	22.2	44.4	33.3	100.0
Ternopil Oblast	15.4	61.5	23.1	100.0
Kharkiv Oblast	29.5	43.2	27.3	100.0
Kherson Oblast	7.7	53.8	38.5	100.0
Khmelnyskyi Oblast	10.5	78.9	10.5	100.0
Cherkasy Oblast	13.6	68.2	18.2	100.0
Chernivtsi Oblast	30.0	50.0	20.0	100.0
Chernihiv Oblast	31.3	50.0	18.8	100.0

Business Outlook Index for the next 12 months

Enterprises	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	%	
						Change in p.p. versus:	
						Q4 2016	Q1 2016
A	1	2	3	4	5	6=5-4	7=5-1
Total	98.4	108.5	109.2	108.7	113.3	4.6	14.9
Agriculture, forestry and fishing	100.9	110.9	108.0	102.3	106.4	4.1	5.5
Mining and quarrying	90.4	104.1	104.2	105.2	106.8	1.7	16.4
Processing industry	99.8	110.2	115.2	114.1	118.3	4.2	18.5
Electricity, gas, steam, water supply, sewage and waste management	94.9	108.6	107.3	111.7	116.4	4.7	21.5
Construction	97.2	106.5	97.9	100.9	111.7	10.8	14.6
Wholesale, retail trade, repair of motor vehicles and motorcycles	100.7	115.8	118.0	111.0	115.8	4.8	15.1
Transporting and storage, postal and courier activities and telecommunications	97.3	108.1	107.6	107.4	118.6	11.2	21.3
Other	97.3	100.1	101.3	108.3	109.5	1.2	12.2
Small	100.1	104.3	105.1	100.2	109.0	8.9	8.9
Medium	97.9	109.8	109.5	110.8	112.7	1.9	14.8
Large	96.6	110.9	113.0	113.3	119.6	6.3	23.0
Perform							
only export transactions	95.4	102.9	106.1	111.8	116.9	5.1	21.4
only import transactions	99.6	119.7	125.4	126.9	130.5	3.6	30.9
export and import transactions	99.4	113.6	113.2	116.4	119.0	2.6	19.6
no export or import transactions	98.7	105.0	104.3	100.4	106.2	5.9	7.5
Expect for next 12 months:							
sales increase	147.6	149.3	149.8	150.2	151.3	1.0	3.7
sales decrease	48.0	45.8	48.7	46.2	48.2	2.0	0.2
increase in sales price growth	103.5	113.0	115.1	112.1	116.5	4.4	13.0
Follow NBU activities on a continuous basis	101.4	109.1	110.6	110.4	116.7	6.3	15.2
Vinnitsia Oblast	113.2	104.8	113.0	105.5	121.7	16.2	8.5
Volyn Oblast	117.7	126.2	134.7	124.1	123.2	-0.9	5.5
Dnipropetrovsk Oblast	88.6	101.4	102.7	104.6	110.1	5.4	21.5
Zhytomyr Oblast	102.1	110.2	112.9	104.3	104.0	-0.3	1.9
Zakarpattia Oblast	110.5	104.3	115.3	120.7	121.3	0.5	10.7
Zaporizhia Oblast	88.1	89.9	101.6	104.2	121.5	17.3	33.4
Ivano-Frankivsk Oblast	118.5	117.2	108.4	107.3	118.1	10.8	-0.4
Kyiv and Kyiv Oblast	99.9	117.7	112.5	118.2	120.1	1.9	20.3
Kirovohrad Oblast	101.2	102.2	116.4	110.4	106.9	-3.5	5.7
Lviv Oblast	103.2	119.6	121.6	119.0	127.3	8.3	24.1
Mykolaiv Oblast	83.7	120.9	116.9	121.6	111.1	-10.5	27.3
Odesa Oblast	89.1	112.9	99.0	113.2	107.4	-5.8	18.3
Poltava Oblast	92.3	82.6	102.2	104.7	100.8	-3.9	8.5
Rivne Oblast	98.1	126.3	132.2	99.3	120.0	20.7	21.9
Sumy Oblast	108.7	96.9	102.3	100.0	102.7	2.7	-6.1
Terнопil Oblast	91.9	114.1	117.2	128.7	115.9	-12.8	24.0
Kharkiv Oblast	104.2	103.4	106.8	94.6	107.0	12.5	2.8
Kherson Oblast	72.5	89.3	85.3	93.0	90.0	-3.0	17.5
Khmelnytskyi Oblast	115.4	120.9	88.7	100.1	111.1	11.0	-4.3
Cherkasy Oblast	83.4	102.8	106.1	104.7	100.7	-4.0	17.3
Chernivtsi Oblast	100.5	110.7	105.5	97.8	118.0	20.2	17.5
Chernihiv Oblast	108.0	115.3	124.5	89.2	115.7	26.5	7.7

Table 3.1

Respondents' Assessment of Their Financial and Economic Standing for the next 12 months

Enterprises	Will improve	Will remain unchanged	Will become worse	Σ	Number of responses	Balance of responses					% responses	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Change in p.p. versus:	
						6	7	8	9	10=1-3	Q4 2016	Q1 2016
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
Total	27.8	59.7	12.5	100.0	630	-0.9	12.1	10.4	8.2	15.2	7.1	16.2
Agriculture, forestry and fishing	19.5	59.7	20.8	100.0	77	-1.0	12.2	7.6	5.0	-1.3	-6.3	-0.3
Mining and quarrying	30.0	62.5	7.5	100.0	40	-3.8	14.0	11.6	13.6	22.5	8.9	26.3
Processing industry	29.7	62.2	8.1	100.0	111	6.3	17.3	10.9	16.8	21.6	4.8	15.3
Electricity, gas, steam, water supply, sewage and waste management	16.7	70.0	13.3	100.0	30	-20.5	3.3	0.0	3.1	3.3	0.2	23.8
Construction	21.4	60.7	17.9	100.0	28	-11.1	14.8	0.0	-14.3	3.6	17.9	14.7
Wholesale, retail trade, repair of motor vehicles and motorcycles	33.1	56.6	10.3	100.0	136	5.7	23.4	23.0	12.9	22.8	9.8	17.1
Transporting and storage, postal and courier activities and telecommunications	27.1	62.9	10.0	100.0	70	-17.3	1.4	10.7	0.0	17.1	17.1	34.4
Other	29.0	55.8	15.2	100.0	138	2.3	2.3	2.9	6.3	13.8	7.4	11.4
Small	28.2	59.1	12.7	100.0	181	0.4	8.8	6.3	-1.2	15.5	16.6	15.0
Medium	28.0	58.7	13.3	100.0	293	0.0	11.7	12.3	12.3	14.7	2.4	14.7
Large	27.1	62.6	10.3	100.0	155	-5.0	16.8	12.7	9.9	16.8	6.8	21.8
Perform												
only export transactions	33.3	57.6	9.1	100.0	66	2.7	1.8	3.1	16.2	24.2	8.1	21.5
only import transactions	44.2	48.1	7.7	100.0	52	13.1	23.3	32.8	40.7	36.5	-4.2	23.4
export and import transactions	31.1	59.5	9.5	100.0	190	6.2	22.8	13.4	15.0	21.6	6.6	15.4
no export or import transactions	22.3	61.8	15.9	100.0	314	-5.9	5.9	5.3	-3.3	6.4	9.7	12.3
Expect for next 12 months:												
sales increase	62.0	34.7	3.3	100.0	245	57.7	60.2	56.1	55.3	58.8	3.4	1.1
sales decrease	0.0	38.2	61.8	100.0	68	-58.2	-59.3	-52.8	-63.0	-61.8	1.2	-3.6
increase in sales price growth	30.9	57.3	11.8	100.0	431	4.3	17.4	15.7	11.9	19.0	7.1	14.7
Follow NBU activities on a continuous basis	29.7	56.8	13.6	100.0	118	-0.8	13.3	11.1	10.7	16.1	5.4	16.9
Vinnitsia Oblast	27.8	55.6	16.7	100.0	18	0.0	0.0	-10.0	-11.1	11.1	22.2	11.1
Volyn Oblast	35.7	42.9	21.4	100.0	14	16.7	30.8	25.0	26.7	14.3	-12.4	-2.4
Dnipropetrovsk Oblast	21.8	74.7	3.4	100.0	87	-3.0	13.5	9.9	3.3	18.4	15.1	21.4
Zhytomyr Oblast	23.5	47.1	29.4	100.0	17	5.6	-5.6	22.2	5.9	-5.9	-11.8	-11.4
Zakarpattia Oblast	43.8	43.8	12.5	100.0	16	21.1	-6.3	23.5	11.8	31.3	19.5	10.2
Zaporizhia Oblast	30.0	60.0	10.0	100.0	30	-17.1	6.3	0.0	3.7	20.0	16.3	37.1
Ivano-Frankivsk Oblast	22.7	54.5	22.7	100.0	22	10.3	14.3	-4.8	18.2	0.0	-18.2	-10.3
Kyiv and Kyiv Oblast	33.0	57.4	9.6	100.0	115	3.6	22.1	17.6	9.4	23.5	14.1	19.8
Kirovohrad Oblast	11.1	88.9	0.0	100.0	18	0.0	0.0	6.3	7.1	11.1	4.0	11.1
Lviv Oblast	35.1	56.8	8.1	100.0	37	4.0	40.5	31.7	23.7	27.0	3.3	23.0
Mykolaiv Oblast	22.2	61.1	16.7	100.0	18	-16.7	16.7	36.8	20.0	5.6	-14.4	22.2
Odesa Oblast	20.5	69.2	10.3	100.0	39	-24.4	21.1	0.0	14.6	10.3	-4.4	34.6
Poltava Oblast	35.5	48.4	16.1	100.0	31	-15.9	-16.1	15.6	17.6	19.4	1.7	35.3
Rivne Oblast	40.0	40.0	20.0	100.0	15	9.5	23.5	23.1	13.3	20.0	6.7	10.5
Sumy Oblast	22.2	77.8	0.0	100.0	18	14.3	-13.3	15.8	16.7	22.2	5.6	7.9
Ternopil Oblast	53.8	23.1	23.1	100.0	13	0.0	23.1	28.6	26.7	30.8	4.1	30.8
Kharkiv Oblast	21.7	63.0	15.2	100.0	46	3.8	2.1	-6.4	-6.1	6.5	12.6	2.7
Kherson Oblast	28.6	21.4	50.0	100.0	14	-28.6	-14.3	-21.4	-14.3	-21.4	-7.1	7.1
Khmelnytskyi Oblast	22.2	61.1	16.7	100.0	18	4.5	22.7	-25.0	0.0	5.6	5.6	1.0
Cherkasy Oblast	5.0	75.0	20.0	100.0	20	-16.7	0.0	5.0	-4.8	-15.0	-10.2	1.7
Chernivtsi Oblast	30.0	70.0	0.0	100.0	10	-9.1	11.1	-9.1	11.1	30.0	18.9	39.1
Chernihiv Oblast	42.9	42.9	14.3	100.0	14	27.3	11.8	21.1	-5.3	28.6	33.8	1.3

Respondents' Expectations of Total Sales for the next 12 months

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	38.7	50.3	11.0	100.0	656	4.9	19.4	18.3	17.7	27.7	10.0	22.9
Agriculture, forestry and fishing	40.0	48.2	11.8	100.0	85	18.3	35.2	25.9	14.6	28.2	13.6	9.9
Mining and quarrying	20.5	72.7	6.8	100.0	44	5.9	15.9	13.6	13.6	13.6	0.0	7.8
Processing industry	41.7	51.3	7.0	100.0	115	4.6	25.0	21.6	25.0	34.8	9.8	30.2
Electricity, gas, steam, water supply, sewage and waste management	34.4	53.1	12.5	100.0	32	-17.5	-2.9	12.1	3.0	21.9	18.8	39.4
Construction	31.0	51.7	17.2	100.0	29	-17.2	17.9	-10.7	-6.9	13.8	20.7	31.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	46.4	39.9	13.8	100.0	138	13.0	28.9	30.1	22.7	32.6	9.9	19.6
Transporting and storage, postal and courier activities and telecommunications	39.2	52.7	8.1	100.0	74	-12.3	8.1	13.2	18.9	31.1	12.2	43.4
Other	36.0	51.8	12.2	100.0	139	5.6	8.4	10.3	17.9	23.7	5.8	18.2
Small	33.3	52.7	14.0	100.0	186	1.6	13.2	9.3	11.0	19.4	8.4	17.7
Medium	38.8	49.8	11.4	100.0	307	6.8	20.5	20.8	19.1	27.4	8.2	20.5
Large	45.1	48.8	6.2	100.0	162	4.3	24.3	22.4	21.9	38.9	17.0	34.6
Perform only export transactions	38.9	52.8	8.3	100.0	72	5.1	19.7	24.6	15.5	30.6	15.1	25.4
only import transactions	65.4	25.0	9.6	100.0	52	8.2	28.3	38.2	41.8	55.8	14.0	47.6
export and import transactions	42.6	49.2	8.2	100.0	195	7.0	31.0	24.9	27.1	34.4	7.2	27.4
no export or import transactions	32.2	54.4	13.4	100.0	329	4.4	11.7	9.0	9.1	18.8	9.8	14.4
Expect for next 12 months:												
sales increase	100.0	0.0	0.0	100.0	254	100.0	100.0	100.0	100.0	100.0	0.0	0.0
sales decrease	0.0	0.0	100.0	100.0	72	-100.0	-100.0	-100.0	-100.0	-100.0	0.0	0.0
increase in sales price growth	44.1	45.0	10.9	100.0	449	11.9	27.5	26.2	24.0	33.2	9.2	21.3
Follow NBU activities on a continuous basis	43.8	47.1	9.1	100.0	121	3.8	17.4	17.6	25.6	34.7	9.1	30.9
Vinnytsia Oblast	31.8	59.1	9.1	100.0	22	25.0	9.5	31.8	10.0	22.7	12.7	-2.3
Volyn Oblast	53.3	46.7	0.0	100.0	15	25.0	41.2	46.7	31.3	53.3	22.1	28.3
Dnipropetrovsk Oblast	28.7	69.0	2.3	100.0	87	-1.0	11.6	15.1	12.0	26.4	14.5	27.4
Zhytomyr Oblast	36.8	52.6	10.5	100.0	19	10.0	27.8	33.3	22.2	26.3	4.1	16.3
Zakarpattia Oblast	43.8	50.0	6.3	100.0	16	10.5	0.0	0.0	11.8	37.5	25.7	27.0
Zaporizhia Oblast	43.3	43.3	13.3	100.0	30	0.0	9.4	9.1	10.3	30.0	19.7	30.0
Ivano-Frankivsk Oblast	36.4	36.4	27.3	100.0	22	25.0	14.3	0.0	18.2	9.1	-9.1	-15.9
Kyiv and Kyiv Oblast	47.4	37.9	14.7	100.0	116	4.4	29.1	24.8	25.4	32.8	7.3	28.4
Kirovohrad Oblast	22.2	72.2	5.6	100.0	18	5.0	11.1	17.6	20.0	16.7	-3.3	11.7
Lviv Oblast	52.5	37.5	10.0	100.0	40	10.2	35.9	32.6	26.8	42.5	15.7	32.3
Mykolaiv Oblast	42.1	42.1	15.8	100.0	19	-16.7	43.8	20.0	38.1	26.3	-11.8	43.0
Odesa Oblast	30.0	65.0	5.0	100.0	40	-4.5	23.8	5.3	23.3	25.0	1.7	29.5
Poltava Oblast	32.4	55.9	11.8	100.0	34	-9.3	-14.7	6.3	17.1	20.6	3.4	29.9
Rivne Oblast	46.7	40.0	13.3	100.0	15	-14.3	29.4	42.9	6.7	33.3	26.7	47.6
Sumy Oblast	33.3	50.0	16.7	100.0	18	23.8	11.1	0.0	26.3	16.7	-9.6	-7.1
Ternopil Oblast	46.2	46.2	7.7	100.0	13	5.6	30.8	28.6	46.7	38.5	-8.2	32.9
Kharkiv Oblast	33.3	58.3	8.3	100.0	48	17.2	14.3	25.0	0.0	25.0	25.0	7.8
Kherson Oblast	35.7	35.7	28.6	100.0	14	-20.0	-7.1	-14.3	6.7	7.1	0.5	27.1
Khmelnytskyi Oblast	36.8	42.1	21.1	100.0	19	27.3	45.5	0.0	21.1	15.8	-5.3	-11.5
Cherkasy Oblast	34.8	52.2	13.0	100.0	23	-15.4	9.1	8.7	8.7	21.7	13.0	37.1
Chernivtsi Oblast	50.0	40.0	10.0	100.0	10	0.0	20.0	18.2	0.0	40.0	40.0	40.0
Chernihiv Oblast	44.4	44.4	11.1	100.0	18	13.0	33.3	35.0	0.0	33.3	33.3	20.3

Table 3.3

Respondents' Expectations of External Sales for the next 12 months

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	32.2	54.0	13.8	100.0	276	-3.1	10.5	6.6	9.7	18.5	8.8	21.6
Agriculture, forestry and fishing	48.5	24.2	27.3	100.0	33	-3.1	-19.2	-3.7	10.0	21.2	11.2	24.3
Mining and quarrying	15.8	73.7	10.5	100.0	19	-38.5	15.4	13.3	11.8	5.3	-6.5	43.7
Processing industry	38.6	52.3	9.1	100.0	88	-2.1	25.0	14.0	16.7	29.5	12.9	31.6
Electricity, gas, steam, water supply, sewage and waste management	0.0	100.0	0.0	100.0	2	-20.0	50.0	-33.3	0.0	0.0	0.0	20.0
Construction	75.0	0.0	25.0	100.0	4	0.0	50.0	0.0	0.0	50.0	50.0	50.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	39.1	56.5	4.3	100.0	46	20.0	9.1	19.1	2.3	34.8	32.5	14.8
Transporting and storage, postal and courier activities and telecommunications	23.5	70.6	5.9	100.0	34	-16.1	7.7	2.9	3.1	17.6	14.5	33.8
Other	14.0	58.0	28.0	100.0	50	3.8	-4.4	-10.4	7.7	-14.0	-21.7	-17.8
Small	24.0	58.0	18.0	100.0	50	-6.5	2.6	-4.8	0.0	6.0	6.0	12.5
Medium	33.8	51.1	15.0	100.0	133	-7.1	1.9	6.6	11.2	18.8	7.6	25.9
Large	34.4	55.9	9.7	100.0	93	0.9	21.9	12.1	11.7	24.7	13.1	23.8
Perform												
only export transactions	26.4	52.8	20.8	100.0	72	-11.4	-11.7	0.0	0.0	5.6	5.6	16.9
only import transactions	100.0	0.0	0.0	100.0	3	(...)	(...)	0.0	(...)	100.0	(...)	(...)
export and import transactions	32.8	55.6	11.6	100.0	198	0.0	17.4	8.8	12.2	21.2	9.0	21.2
no export or import transactions	0.0	0.0	0.0	0.0	0	100.0	100.0	33.3	(...)	(...)	(...)	(...)
Expect for next 12 months:												
sales increase	66.4	30.2	3.4	100.0	116	62.8	61.4	56.1	47.3	62.9	15.6	0.1
sales decrease	4.5	27.3	68.2	100.0	22	-73.5	-62.5	-71.9	-58.1	-63.6	-5.6	9.9
increase in sales price growth	34.9	50.8	14.3	100.0	189	6.6	22.7	9.7	16.2	20.6	4.4	14.0
Follow NBU activities on a continuous basis	40.3	50.0	9.7	100.0	72	-9.2	16.1	8.7	18.3	30.6	12.2	39.8
Vinnitsia Oblast	77.8	22.2	0.0	100.0	9	0.0	-37.5	12.5	0.0	77.8	77.8	77.8
Volyn Oblast	62.5	25.0	12.5	100.0	8	33.3	60.0	40.0	28.6	50.0	21.4	16.7
Dnipropetrovsk Oblast	27.1	60.4	12.5	100.0	48	-10.2	20.9	-4.8	9.1	14.6	5.5	24.8
Zhytomyr Oblast	33.3	50.0	16.7	100.0	6	0.0	37.5	25.0	0.0	16.7	16.7	16.7
Zakarpattia Oblast	28.6	71.4	0.0	100.0	7	0.0	-16.7	28.6	12.5	28.6	16.1	28.6
Zaporizhia Oblast	45.5	54.5	0.0	100.0	11	-39.1	21.4	0.0	9.1	45.5	36.4	84.6
Ivano-Frankivsk Oblast	33.3	33.3	33.3	100.0	9	12.5	25.0	-12.5	0.0	0.0	0.0	-12.5
Kyiv and Kyiv Oblast	31.1	59.0	9.8	100.0	61	8.2	16.3	1.8	13.5	21.3	7.8	13.1
Kirovohrad Oblast	40.0	60.0	0.0	100.0	5	0.0	0.0	14.3	33.3	40.0	6.7	40.0
Lviv Oblast	31.3	43.8	25.0	100.0	16	-21.1	45.5	18.8	16.7	6.3	-10.4	27.3
Mykolaiv Oblast	66.7	33.3	0.0	100.0	6	37.5	20.0	50.0	16.7	66.7	50.0	29.2
Odesa Oblast	23.5	76.5	0.0	100.0	17	-50.0	-5.9	-26.3	11.1	23.5	12.4	73.5
Poltava Oblast	21.4	57.1	21.4	100.0	14	-27.3	-38.5	-7.7	7.1	0.0	-7.1	27.3
Rivne Oblast	50.0	50.0	0.0	100.0	4	0.0	50.0	33.3	50.0	50.0	0.0	50.0
Sumy Oblast	14.3	57.1	28.6	100.0	7	0.0	-50.0	0.0	25.0	-14.3	-39.3	-14.3
Ternopil Oblast	33.3	33.3	33.3	100.0	3	25.0	0.0	33.3	33.3	0.0	-33.3	-25.0
Kharkiv Oblast	20.8	62.5	16.7	100.0	24	25.0	0.0	8.7	-7.7	4.2	11.9	-20.8
Kherson Oblast	50.0	0.0	50.0	100.0	2	0.0	33.3	33.3	-50.0	0.0	50.0	0.0
Khmelnytskyi Oblast	12.5	37.5	50.0	100.0	8	0.0	-22.2	-11.1	0.0	-37.5	-37.5	-37.5
Cherkasy Oblast	33.3	50.0	16.7	100.0	6	28.6	33.3	60.0	0.0	16.7	16.7	-11.9
Chernivtsi Oblast	0.0	0.0	100.0	100.0	1	-33.3	-50.0	0.0	100.0	-100.0	-200.0	-66.7
Chernihiv Oblast	50.0	50.0	0.0	100.0	4	20.0	60.0	50.0	0.0	50.0	50.0	30.0



Respondents' Expectations of Investment in Construction for next the 12 months

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	20.5	65.2	14.3	100.0	600	-7.9	1.9	5.0	4.5	6.2	1.6	14.1
Agriculture, forestry and fishing	22.9	56.6	20.5	100.0	83	-14.6	-2.3	3.8	3.8	2.4	-1.4	17.0
Mining and quarrying	18.6	67.4	14.0	100.0	43	-16.7	2.4	0.0	2.3	4.7	2.4	21.3
Processing industry	17.3	69.1	13.6	100.0	110	-10.1	5.5	9.9	-1.8	3.6	5.4	13.7
Electricity, gas, steam, water supply, sewage and waste management	45.5	45.5	9.1	100.0	33	23.7	30.3	22.6	36.4	36.4	0.0	12.7
Construction	34.5	48.3	17.2	100.0	29	0.0	-7.4	3.6	18.5	17.2	-1.3	17.2
Wholesale, retail trade, repair of motor vehicles and motorcycles	18.2	67.8	14.0	100.0	121	-10.8	3.2	8.7	3.8	4.1	0.3	14.9
Transporting and storage, postal and courier activities and telecommunications	26.2	63.9	9.8	100.0	61	2.7	7.0	2.9	1.5	16.4	14.9	13.7
Other	11.7	74.2	14.2	100.0	120	-11.0	-8.1	-3.2	2.4	-2.5	-4.9	8.5
Small	13.4	73.8	12.8	100.0	164	-9.0	-3.7	0.6	-5.1	0.6	5.7	9.7
Medium	18.7	65.4	15.9	100.0	283	-9.9	1.0	2.8	4.0	2.8	-1.2	12.7
Large	31.6	55.3	13.2	100.0	152	-3.9	9.6	12.9	15.1	18.4	3.3	22.3
Perform												
only export transactions	13.4	71.6	14.9	100.0	67	-16.4	0.0	1.5	9.5	-1.5	-11.0	14.9
only import transactions	17.1	73.2	9.8	100.0	41	-13.0	9.6	14.5	8.0	7.3	-0.7	20.3
export and import transactions	24.9	61.3	13.8	100.0	181	-8.8	4.5	6.7	7.6	11.0	3.4	19.9
no export or import transactions	19.7	65.1	15.1	100.0	304	-5.5	-0.3	3.0	1.3	4.6	3.3	10.1
Expect for next 12 months:												
sales increase	34.7	59.1	6.2	100.0	225	14.0	22.3	25.5	23.1	28.4	5.3	14.5
sales decrease	6.2	60.0	33.8	100.0	65	-32.5	-28.2	-29.8	-32.5	-27.7	4.8	4.8
increase in sales price growth	23.2	61.4	15.5	100.0	414	-3.7	5.9	9.0	5.6	7.7	2.2	11.5
Follow NBU activities on a continuous basis	26.4	59.1	14.5	100.0	110	-3.2	7.6	11.0	5.3	11.8	6.5	15.0
Vinnitsia Oblast	52.6	47.4	0.0	100.0	19	14.3	14.3	15.0	23.8	52.6	28.8	38.3
Volyn Oblast	21.4	71.4	7.1	100.0	14	-5.3	11.8	46.2	31.3	14.3	-17.0	19.5
Dnipropetrovsk Oblast	11.7	77.9	10.4	100.0	77	-16.8	-3.4	-2.5	3.6	1.3	-2.3	18.1
Zhytomyr Oblast	21.1	68.4	10.5	100.0	19	0.0	0.0	-18.8	-5.9	10.5	16.4	10.5
Zakarpattia Oblast	18.8	62.5	18.8	100.0	16	5.3	13.3	17.6	25.0	0.0	-25.0	-5.3
Zaporizhia Oblast	27.6	58.6	13.8	100.0	29	-14.7	-25.9	3.8	0.0	13.8	13.8	28.5
Ivano-Frankivsk Oblast	40.9	50.0	9.1	100.0	22	4.3	15.0	21.1	9.1	31.8	22.7	27.5
Kyiv and Kyiv Oblast	21.2	68.3	10.6	100.0	104	-7.4	7.5	5.2	12.3	10.6	-1.7	18.0
Kirovohrad Oblast	12.5	68.8	18.8	100.0	16	0.0	12.5	23.5	0.0	-6.3	-6.3	-6.3
Lviv Oblast	25.0	61.1	13.9	100.0	36	-4.3	-5.6	10.0	-2.7	11.1	13.8	15.5
Mykolaiv Oblast	33.3	44.4	22.2	100.0	18	-21.7	11.8	15.8	20.0	11.1	-8.9	32.9
Odesa Oblast	17.1	62.9	20.0	100.0	35	-19.4	-2.6	-2.9	15.4	-2.9	-18.2	16.6
Poltava Oblast	12.1	60.6	27.3	100.0	33	-10.8	-24.2	-3.1	-11.4	-15.2	-3.7	-4.3
Rivne Oblast	26.7	60.0	13.3	100.0	15	0.0	26.7	30.8	7.1	13.3	6.2	13.3
Sumy Oblast	13.3	53.3	33.3	100.0	15	5.6	-6.7	-6.3	-5.9	-20.0	-14.1	-25.6
Ternopil Oblast	16.7	75.0	8.3	100.0	12	-26.7	8.3	9.1	25.0	8.3	-16.7	35.0
Kharkiv Oblast	20.9	69.8	9.3	100.0	43	-1.9	4.5	4.5	-4.8	11.6	16.4	13.5
Kherson Oblast	28.6	35.7	35.7	100.0	14	-37.5	-23.1	-23.1	-21.4	-7.1	14.3	30.4
Khmelnyskyi Oblast	22.2	55.6	22.2	100.0	18	10.5	4.5	-21.1	-15.8	0.0	15.8	-10.5
Cherkasy Oblast	10.5	73.7	15.8	100.0	19	-21.7	5.0	10.0	5.3	-5.3	-10.5	16.5
Chernivtsi Oblast	10.0	70.0	20.0	100.0	10	30.0	11.1	0.0	0.0	-10.0	-10.0	-40.0
Chernihiv Oblast	0.0	93.8	6.3	100.0	16	-9.1	31.3	16.7	-22.2	-6.3	16.0	2.8

Respondents' Expectations of Investment in Equipment, Machinery and Instruments for the next 12 months

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	28.2	59.2	12.6	100.0	611	2.1	9.3	11.5	17.2	15.5	-1.7	13.5
Agriculture, forestry and fishing	31.3	50.6	18.1	100.0	83	0.0	6.0	7.1	13.1	13.3	0.2	13.3
Mining and quarrying	20.9	62.8	16.3	100.0	43	-18.4	9.8	-2.3	13.6	4.7	-9.0	23.0
Processing industry	31.3	56.3	12.5	100.0	112	6.3	8.2	29.5	22.8	18.8	-4.1	12.5
Electricity, gas, steam, water supply, sewage and waste management	47.1	44.1	8.8	100.0	34	5.3	9.4	19.4	28.1	38.2	10.1	33.0
Construction	17.2	69.0	13.8	100.0	29	14.3	3.7	-10.7	14.3	3.4	-10.8	-10.8
Wholesale, retail trade, repair of motor vehicles and motorcycles	25.6	62.4	12.0	100.0	125	-0.7	15.2	21.3	11.9	13.6	1.7	14.3
Transporting and storage, postal and courier activities and telecommunications	32.8	63.9	3.3	100.0	61	19.2	23.9	10.1	24.6	29.5	4.9	10.3
Other	23.4	62.9	13.7	100.0	124	-2.6	-0.8	-3.1	15.8	9.7	-6.1	12.2
Small	18.5	69.6	11.9	100.0	168	6.7	1.8	6.0	4.2	6.5	2.4	-0.1
Medium	30.3	56.1	13.6	100.0	287	-0.6	13.9	11.3	20.2	16.7	-3.5	17.3
Large	34.8	53.5	11.6	100.0	155	1.1	9.1	17.5	25.0	23.2	-1.8	22.1
Perform only export transactions	27.7	63.1	9.2	100.0	65	-1.4	-3.4	2.9	19.1	18.5	-0.7	19.9
only import transactions	38.6	56.8	4.5	100.0	44	-3.7	12.5	25.4	24.5	34.1	9.6	37.8
export and import transactions	33.3	53.2	13.4	100.0	186	2.6	11.8	16.8	26.2	19.9	-6.3	17.3
no export or import transactions	23.0	63.1	13.9	100.0	309	3.3	10.0	7.1	9.7	9.1	-0.6	5.8
Expect for next 12 months:												
sales increase	46.6	46.2	7.2	100.0	236	38.6	39.3	43.5	45.1	39.4	-5.7	0.8
sales decrease	10.8	53.8	35.4	100.0	65	-30.5	-40.5	-31.4	-29.1	-24.6	4.5	5.8
increase in sales price growth	32.0	54.0	14.0	100.0	428	7.9	10.5	19.3	19.3	18.0	-1.3	10.1
Follow NBU activities on a continuous basis	32.4	55.0	12.6	100.0	111	7.9	9.7	13.2	13.3	19.8	6.5	11.9
Vinnitsia Oblast	38.9	61.1	0.0	100.0	18	22.7	5.3	19.0	23.8	38.9	15.1	16.2
Volyn Oblast	35.7	50.0	14.3	100.0	14	47.4	29.4	35.7	25.0	21.4	-3.6	-25.9
Dnipropetrovsk Oblast	18.8	71.3	10.0	100.0	80	-16.7	-1.2	-2.4	16.1	8.8	-7.3	25.4
Zhytomyr Oblast	15.8	63.2	21.1	100.0	19	0.0	17.6	11.1	11.1	-5.3	-16.4	-5.3
Zakarpattia Oblast	31.3	56.3	12.5	100.0	16	31.6	14.3	29.4	37.5	18.8	-18.8	-12.8
Zaporizhia Oblast	31.0	65.5	3.4	100.0	29	-5.9	-19.2	7.4	23.1	27.6	4.5	33.5
Ivano-Frankivsk Oblast	54.5	31.8	13.6	100.0	22	38.5	33.3	21.1	0.0	40.9	40.9	2.4
Kyiv and Kyiv Oblast	31.5	56.5	12.0	100.0	108	2.4	21.4	9.2	27.2	19.4	-7.7	17.1
Kirovohrad Oblast	31.3	56.3	12.5	100.0	16	5.9	-6.7	23.5	25.0	18.8	-6.3	12.9
Lviv Oblast	46.2	41.0	12.8	100.0	39	4.3	11.1	14.6	28.9	33.3	4.4	29.1
Mykolaiv Oblast	35.3	47.1	17.6	100.0	17	-9.5	16.7	26.3	25.0	17.6	-7.4	27.2
Odesa Oblast	27.8	61.1	11.1	100.0	36	5.0	10.3	5.6	17.5	16.7	-0.8	11.7
Poltava Oblast	12.1	63.6	24.2	100.0	33	-2.5	-6.1	9.4	11.4	-12.1	-23.5	-9.6
Rivne Oblast	40.0	46.7	13.3	100.0	15	0.0	33.3	35.7	13.3	26.7	13.3	26.7
Sumy Oblast	25.0	50.0	25.0	100.0	16	0.0	-6.7	12.5	-5.6	0.0	5.6	0.0
Ternopil Oblast	27.3	54.5	18.2	100.0	11	-6.7	8.3	27.3	38.5	9.1	-29.4	15.8
Kharkiv Oblast	8.9	82.2	8.9	100.0	45	5.4	2.1	8.7	4.5	0.0	-4.5	-5.4
Kherson Oblast	35.7	35.7	28.6	100.0	14	-31.3	-23.1	-7.7	7.1	7.1	0.0	38.4
Khmelnyskyi Oblast	35.3	52.9	11.8	100.0	17	30.0	18.2	-5.3	0.0	23.5	23.5	-6.5
Cherkasy Oblast	21.1	68.4	10.5	100.0	19	-18.2	14.3	20.0	10.0	10.5	0.5	28.7
Chernivtsi Oblast	40.0	50.0	10.0	100.0	10	-10.0	11.1	0.0	0.0	30.0	30.0	40.0
Chernihiv Oblast	17.6	76.5	5.9	100.0	17	0.0	16.7	30.0	0.0	11.8	11.8	11.8

Respondents' Expectations of Foreign Investment for the next 12 months (versus the previous 12 months)

Enterprises	Will increase	Will remain unchanged	Will decrease	Attracts no foreign investment	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
							Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
							7	8	9	10	11=1-3	12=11-10	13=11-7
A	1	2	3	4	5=1+2+3+4	6	7	8	9	10	11=1-3	12=11-10	13=11-7
Total	3.8	16.2	2.4	77.6	100.0	666	1.5	2.5	3.6	3.4	1.4	-2.1	-0.2
Agriculture, forestry and fishing	2.3	10.3	2.3	85.1	100.0	87	0.9	-3.4	2.3	3.4	0.0	-3.4	-0.9
Mining and quarrying	2.4	14.6	4.9	78.0	100.0	41	0.0	2.2	4.7	6.8	-2.4	-9.3	-2.4
Processing industry	3.4	22.0	4.2	70.3	100.0	118	0.8	4.2	0.8	6.0	-0.8	-6.8	-1.6
Electricity, gas, steam, water supply, sewage and waste management	5.9	14.7	0.0	79.4	100.0	34	12.8	14.7	14.7	6.1	5.9	-0.2	-6.9
Construction	0.0	20.7	0.0	79.3	100.0	29	-3.4	0.0	0.0	0.0	0.0	0.0	3.4
Wholesale, retail trade, repair of motor vehicles and motorcycles	2.1	20.0	2.1	75.7	100.0	140	1.9	2.8	4.9	0.7	0.0	-0.7	-1.9
Transporting and storage, postal and courier activities and telecommunications	9.6	16.4	1.4	72.6	100.0	73	3.6	4.3	5.5	4.1	8.2	4.2	4.6
Other	4.2	11.1	2.1	82.6	100.0	144	0.0	1.4	2.0	2.7	2.1	-0.7	2.1
Small	1.6	11.1	3.7	83.6	100.0	189	1.3	0.0	3.3	1.7	-2.1	-3.8	-3.4
Medium	2.9	15.0	0.6	81.5	100.0	314	1.4	1.9	1.9	3.0	2.2	-0.8	0.8
Large	8.0	24.1	4.3	63.6	100.0	162	2.1	6.3	6.9	6.0	3.7	-2.3	1.6
Perform													
only export transactions	0.0	13.9	4.2	81.9	100.0	72	0.0	3.4	2.8	5.7	-4.2	-9.9	-4.2
only import transactions	5.8	17.3	3.8	73.1	100.0	52	5.0	-3.4	4.4	7.0	1.9	-5.1	-3.1
export and import transactions	4.6	30.8	3.6	61.0	100.0	195	-0.5	4.8	4.7	4.5	1.0	-3.5	1.5
no export or import transactions	3.8	7.9	0.9	87.4	100.0	340	2.3	2.2	2.7	1.7	2.9	1.2	0.6
Expect for next 12 months:													
sales increase	6.7	20.2	2.0	71.1	100.0	253	6.9	4.7	6.1	6.9	4.7	-2.1	-2.1
sales decrease	1.4	8.5	4.2	85.9	100.0	71	-4.8	-3.5	4.3	1.2	-2.8	-4.0	2.0
increase in sales price growth	3.9	16.4	3.1	76.6	100.0	457	2.6	2.0	3.7	3.5	0.9	-2.6	-1.7
Follow NBU activities on a continuous basis	5.7	27.9	3.3	63.1	100.0	122	1.5	3.7	6.2	4.8	2.5	-2.4	0.9
Vynnytsia Oblast	0.0	27.3	0.0	72.7	100.0	22	4.2	4.8	4.5	0.0	0.0	0.0	-4.2
Volyn Oblast	0.0	18.8	0.0	81.3	100.0	16	0.0	5.9	7.1	-6.3	0.0	6.3	0.0
Dnipropetrovsk Oblast	2.2	16.9	1.1	79.8	100.0	89	2.9	1.1	0.0	2.2	1.1	-1.0	-1.8
Zhytomyr Oblast	0.0	5.3	5.3	89.5	100.0	19	0.0	0.0	0.0	-5.9	-5.3	0.6	-5.3
Zakarpattia Oblast	12.5	43.8	6.3	37.5	100.0	16	0.0	12.5	5.6	11.8	6.3	-5.5	6.3
Zaporizhia Oblast	6.5	19.4	0.0	74.2	100.0	31	0.0	5.9	3.0	12.9	6.5	-6.5	6.5
Ivano-Frankivsk Oblast	0.0	13.0	21.7	65.2	100.0	23	7.4	9.5	9.1	0.0	-21.7	-21.7	-29.1
Kyiv and Kyiv Oblast	3.4	29.7	2.5	64.4	100.0	118	0.7	3.4	5.0	5.1	0.8	-4.2	0.1
Kirovohrad Oblast	0.0	0.0	0.0	100.0	100.0	18	14.3	5.6	0.0	0.0	0.0	0.0	-14.3
Lviv Oblast	2.6	7.9	5.3	84.2	100.0	38	4.1	-2.6	9.8	2.5	-2.6	-5.1	-6.7
Mykolaiv Oblast	5.0	10.0	0.0	85.0	100.0	20	8.3	0.0	0.0	0.0	5.0	5.0	-3.3
Odesa Oblast	9.8	12.2	0.0	78.0	100.0	41	4.4	2.4	0.0	4.8	9.8	5.0	5.3
Poltava Oblast	5.9	20.6	2.9	70.6	100.0	34	-4.7	2.9	2.9	8.6	2.9	-5.6	7.6
Rivne Oblast	12.5	0.0	6.3	81.3	100.0	16	4.8	6.7	14.3	6.3	6.3	0.0	1.5
Sumy Oblast	0.0	5.6	0.0	94.4	100.0	18	0.0	11.1	0.0	5.3	0.0	-5.3	0.0
Terнопil Oblast	7.7	15.4	0.0	76.9	100.0	13	-13.3	0.0	0.0	0.0	7.7	7.7	21.0
Kharkiv Oblast	2.0	10.0	2.0	86.0	100.0	50	0.0	-2.1	1.9	2.0	0.0	-2.0	0.0
Kherson Oblast	7.1	7.1	0.0	85.7	100.0	14	-6.3	7.7	0.0	0.0	7.1	7.1	13.4
Khmelnyskyi Oblast	0.0	0.0	0.0	100.0	100.0	19	0.0	0.0	10.0	0.0	0.0	0.0	0.0
Cherkasy Oblast	4.3	13.0	0.0	82.6	100.0	23	0.0	0.0	4.3	8.7	4.3	-4.3	4.3
Chernivtsi Oblast	0.0	20.0	0.0	80.0	100.0	10	0.0	-10.0	0.0	0.0	0.0	0.0	0.0
Chernihiv Oblast	5.6	5.6	0.0	88.9	100.0	18	0.0	0.0	5.0	0.0	5.6	5.6	5.6

Expectations of Respondents that Attract Foreign Investment of Foreign Investment for the next 12 months (versus the previous 12 months)

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	16.8	72.5	10.7	100.0	149	7.5	10.8	15.8	15.6	6.0	-9.6	-1.4
Agriculture, forestry and fishing	15.4	69.2	15.4	100.0	13	6.7	-21.4	14.3	27.3	0.0	-27.3	-6.7
Mining and quarrying	11.1	66.7	22.2	100.0	9	0.0	9.1	14.3	21.4	-11.1	-32.5	-11.1
Processing industry	11.4	74.3	14.3	100.0	35	2.9	13.5	2.9	18.9	-2.9	-21.8	-5.8
Electricity, gas, steam, water supply, sewage and waste management	28.6	71.4	0.0	100.0	7	71.4	50.0	50.0	50.0	28.6	-21.4	-42.9
Construction	0.0	100.0	0.0	100.0	6	-50.0	0.0	0.0	0.0	0.0	0.0	50.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	8.8	82.4	8.8	100.0	34	9.7	12.5	20.0	3.2	0.0	-3.2	-9.7
Transporting and storage, postal and courier activities and telecommunications	35.0	60.0	5.0	100.0	20	15.8	13.0	21.1	17.6	30.0	12.4	14.2
Other	24.0	64.0	12.0	100.0	25	0.0	7.4	13.6	12.9	12.0	-0.9	12.0
Small	9.7	67.7	22.6	100.0	31	6.8	0.0	17.1	10.0	-12.9	-22.9	-19.7
Medium	15.5	81.0	3.4	100.0	58	8.8	9.7	9.7	14.7	12.1	-2.6	3.3
Large	22.0	66.1	11.9	100.0	59	6.8	17.7	22.2	20.4	10.2	-10.2	3.4
Perform only export transactions	0.0	76.9	23.1	100.0	13	0.0	11.8	9.1	19.0	-23.1	-42.1	-23.1
only import transactions	21.4	64.3	14.3	100.0	14	18.8	-12.5	18.8	25.0	7.1	-17.9	-11.6
export and import transactions	11.8	78.9	9.2	100.0	76	-1.3	11.7	12.3	12.0	2.6	-9.4	3.9
no export or import transactions	30.2	62.8	7.0	100.0	43	22.2	17.0	23.1	17.6	23.3	5.6	1.0
Expect for next 12 months:												
sales increase	23.3	69.9	6.8	100.0	73	29.2	16.7	21.0	23.3	16.4	-6.9	-12.7
sales decrease	10.0	60.0	30.0	100.0	10	-21.6	-23.1	26.7	7.7	-20.0	-27.7	1.6
increase in sales price growth	16.8	70.1	13.1	100.0	107	14.6	9.0	17.6	17.3	3.7	-13.6	-10.9
Follow NBU activities on a continuous basis	15.6	75.6	8.9	100.0	45	3.6	10.0	20.0	15.8	6.7	-9.1	3.0
Vinnitsia Oblast	0.0	100.0	0.0	100.0	6	50.0	25.0	16.7	0.0	0.0	0.0	-50.0
Volyn Oblast	0.0	100.0	0.0	100.0	3	0.0	25.0	100.0	-33.3	0.0	33.3	0.0
Dnipropetrovsk Oblast	11.1	83.3	5.6	100.0	18	11.5	4.5	0.0	11.8	5.6	-6.2	-6.0
Zhytomyr Oblast	0.0	50.0	50.0	100.0	2	0.0	0.0	0.0	-20.0	-50.0	-30.0	-50.0
Zakarpattia Oblast	20.0	70.0	10.0	100.0	10	0.0	28.6	14.3	40.0	10.0	-30.0	10.0
Zaporizhia Oblast	25.0	75.0	0.0	100.0	8	0.0	40.0	16.7	50.0	25.0	-25.0	25.0
Ivano-Frankivsk Oblast	0.0	37.5	62.5	100.0	8	33.3	33.3	25.0	0.0	-62.5	-62.5	-95.8
Kyiv and Kyiv Oblast	9.5	83.3	7.1	100.0	42	2.5	10.5	18.2	17.1	2.4	-14.8	-0.1
Kirovohrad Oblast	0.0	0.0	0.0	0.0	0	75.0	25.0	0.0	0.0	(...)	(...)	(...)
Lviv Oblast	16.7	50.0	33.3	100.0	6	16.7	-11.1	36.4	11.1	-16.7	-27.8	-33.3
Mykolaiv Oblast	33.3	66.7	0.0	100.0	3	66.7	0.0	0.0	0.0	33.3	33.3	-33.3
Odesa Oblast	44.4	55.6	0.0	100.0	9	50.0	7.7	0.0	20.0	44.4	24.4	-5.6
Poltava Oblast	20.0	70.0	10.0	100.0	10	-33.3	16.7	12.5	42.9	10.0	-32.9	43.3
Rivne Oblast	66.7	0.0	33.3	100.0	3	20.0	14.3	28.6	25.0	33.3	8.3	13.3
Sumy Oblast	0.0	100.0	0.0	100.0	1	0.0	100.0	0.0	100.0	0.0	-100.0	0.0
Ternopil Oblast	33.3	66.7	0.0	100.0	3	-66.7	0.0	0.0	0.0	33.3	33.3	100.0
Kharkiv Oblast	14.3	71.4	14.3	100.0	7	0.0	-10.0	7.7	11.1	0.0	-11.1	0.0
Kherson Oblast	50.0	50.0	0.0	100.0	2	-33.3	25.0	0.0	0.0	50.0	50.0	83.3
Khmelnitskyi Oblast	0.0	0.0	0.0	0.0	0	0.0	0.0	66.7	0.0	(...)	(...)	(...)
Cherkasy Oblast	25.0	75.0	0.0	100.0	4	0.0	0.0	33.3	66.7	25.0	-41.7	25.0
Chernivtsi Oblast	0.0	100.0	0.0	100.0	2	0.0	-50.0	0.0	(...)	0.0	(...)	0.0
Chernihiv Oblast	50.0	50.0	0.0	100.0	2	0.0	0.0	50.0	(...)	50.0	(...)	50.0



Respondents' Employment Expectations for the next 12 months

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:		
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016	
						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	
Total	19.6	62.5	17.8	100.0	662	-6.2	-0.1	0.9	-4.3	1.8	6.1	8.0	
Agriculture, forestry and fishing	14.1	61.2	24.7	100.0	85	1.8	3.3	-4.6	-25.0	-10.6	14.4	-12.4	
Mining and quarrying	11.4	65.9	22.7	100.0	44	-15.1	-21.7	-2.2	-17.4	-11.4	6.0	3.7	
Processing industry	25.4	61.9	12.7	100.0	118	-8.3	-5.1	4.1	7.7	12.7	5.0	21.0	
Electricity, gas, steam, water supply, sewage and waste management	11.8	58.8	29.4	100.0	34	-16.3	3.0	-17.6	-12.1	-17.6	-5.5	-1.4	
Construction	34.5	51.7	13.8	100.0	29	0.0	3.6	7.1	-6.9	20.7	27.6	20.7	
Wholesale, retail trade, repair of motor vehicles and motorcycles	21.2	63.5	15.3	100.0	137	-3.8	8.6	6.8	3.5	5.8	2.3	9.6	
Transporting and storage, postal and courier activities and telecommunications	20.3	58.1	21.6	100.0	74	-5.9	0.0	1.3	-8.2	-1.4	6.9	4.5	
Other	17.7	67.4	14.9	100.0	141	-7.8	-1.4	-0.7	-0.7	2.8	3.5	10.7	
Small	19.4	64.5	16.1	100.0	186	0.8	1.7	3.2	-8.0	3.2	11.2	2.4	
Medium	19.3	63.3	17.4	100.0	311	-7.0	1.9	0.3	-1.8	1.9	3.7	9.0	
Large	20.7	59.1	20.1	100.0	164	-13.7	-5.1	-0.6	-5.4	0.6	6.0	14.3	
Perform													
only export transactions	22.2	68.1	9.7	100.0	72	-13.0	-3.3	-1.4	-1.4	12.5	13.9	25.5	
only import transactions	34.0	50.9	15.1	100.0	53	-6.8	24.6	15.9	19.6	18.9	-0.8	25.6	
export and import transactions	22.2	63.6	14.1	100.0	198	-9.9	-2.1	4.1	6.0	8.1	2.1	18.0	
no export or import transactions	14.8	62.5	22.7	100.0	331	-2.7	-2.5	-3.0	-14.9	-7.9	7.1	-5.1	
Expect for next 12 months:													
sales increase	39.5	50.6	9.9	100.0	253	27.6	24.7	24.1	27.6	29.6	2.1	2.1	
sales decrease	4.2	46.5	49.3	100.0	71	-38.8	-43.2	-42.6	-44.6	-45.1	-0.5	-6.2	
increase in sales price growth	22.0	60.4	17.6	100.0	455	-3.0	4.0	5.1	-0.4	4.4	4.8	7.4	
Follow NBU activities on a continuous basis	17.2	66.4	16.4	100.0	122	-0.7	-2.8	0.0	-3.2	0.8	4.0	1.6	
Vinnitsia Oblast	16.7	50.0	33.3	100.0	18	4.2	-5.0	9.1	-19.0	-16.7	2.4	-20.8	
Volyn Oblast	18.8	75.0	6.3	100.0	16	4.8	17.6	20.0	6.3	12.5	6.3	7.7	
Dnipropetrovsk Oblast	11.2	73.0	15.7	100.0	89	-19.4	-13.7	-6.5	-11.7	-4.5	7.2	14.9	
Zhytomyr Oblast	16.7	61.1	22.2	100.0	18	-5.0	11.1	16.7	-11.8	-5.6	6.2	-0.6	
Zakarpattia Oblast	25.0	68.8	6.3	100.0	16	-15.8	0.0	5.9	17.6	18.8	1.1	34.5	
Zaporizhia Oblast	29.0	58.1	12.9	100.0	31	-21.6	-21.2	-12.1	-16.1	16.1	32.3	37.8	
Ivano-Frankivsk Oblast	26.1	56.5	17.4	100.0	23	14.3	9.1	4.8	-9.1	8.7	17.8	-5.6	
Kyiv and Kyiv Oblast	30.5	53.4	16.1	100.0	118	-3.6	8.4	5.7	16.9	14.4	-2.5	18.0	
Kirovohrad Oblast	11.8	70.6	17.6	100.0	17	-4.8	-5.9	11.1	0.0	-5.9	-5.9	-1.1	
Lviv Oblast	27.5	67.5	5.0	100.0	40	2.0	16.2	19.0	18.4	22.5	4.1	20.5	
Mykolaiv Oblast	15.8	63.2	21.1	100.0	19	-16.7	15.8	-14.3	4.8	-5.3	-10.0	11.4	
Odesa Oblast	9.8	68.3	22.0	100.0	41	-11.1	11.9	-12.8	-4.9	-12.2	-7.3	-1.1	
Poltava Oblast	17.1	57.1	25.7	100.0	35	0.0	-25.7	-17.1	-11.4	-8.6	2.9	-8.6	
Rivne Oblast	26.7	53.3	20.0	100.0	15	-4.8	18.8	28.6	-43.8	6.7	50.4	11.4	
Sumy Oblast	11.1	72.2	16.7	100.0	18	0.0	0.0	-10.5	-31.6	-5.6	26.0	-5.6	
Ternopil Oblast	21.4	50.0	28.6	100.0	14	-12.5	0.0	-7.7	6.7	-7.1	-13.8	5.4	
Kharkiv Oblast	8.0	76.0	16.0	100.0	50	-3.4	-6.0	2.0	-20.8	-8.0	12.8	-4.6	
Kherson Oblast	7.1	50.0	42.9	100.0	14	-20.0	14.3	-7.1	-13.3	-35.7	-22.4	-15.7	
Khmelnitskyi Oblast	26.3	57.9	15.8	100.0	19	4.8	13.6	-5.0	-5.0	10.5	15.5	5.8	
Cherkasy Oblast	8.7	73.9	17.4	100.0	23	-11.1	-14.3	-13.0	4.3	-8.7	-13.0	2.4	
Chernivtsi Oblast	40.0	20.0	40.0	100.0	10	-8.3	0.0	18.2	-22.2	0.0	22.2	8.3	
Chernihiv Oblast	27.8	55.6	16.7	100.0	18	8.7	-16.7	20.0	-26.3	11.1	37.4	2.4	

Respondents' Expectations of Production Unit Costs for the next 12 months

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	% responses						
						Balance of responses					Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
Total	66.6	30.3	3.1	100.0	638	58.0	54.9	54.5	63.1	63.5	0.4	5.5
Agriculture, forestry and fishing	75.9	20.5	3.6	100.0	83	70.6	66.3	60.5	71.3	72.3	1.0	1.6
Mining and quarrying	60.5	37.2	2.3	100.0	43	55.8	52.3	43.2	64.4	58.1	-6.3	2.4
Processing industry	83.8	13.7	2.6	100.0	117	69.5	57.3	70.2	75.2	81.2	6.0	11.7
Electricity, gas, steam, water supply, sewage and waste management	78.8	21.2	0.0	100.0	33	61.9	64.7	63.6	81.8	78.8	-3.0	16.9
Construction	79.3	20.7	0.0	100.0	29	57.1	37.0	60.0	51.7	79.3	27.6	22.2
Wholesale, retail trade, repair of motor vehicles and motorcycles	57.8	39.1	3.1	100.0	128	56.9	49.2	48.5	53.0	54.7	1.7	-2.3
Transporting and storage, postal and courier activities and telecommunications	59.4	37.7	2.9	100.0	69	54.5	69.0	54.9	65.7	56.5	-9.2	2.0
Other	54.4	40.4	5.1	100.0	136	43.2	45.7	43.1	53.9	49.3	-4.6	6.1
Small	52.0	44.6	3.4	100.0	175	52.0	40.7	38.2	59.5	48.6	-11.0	-3.4
Medium	70.4	26.2	3.3	100.0	301	56.0	58.4	58.4	60.7	67.1	6.4	11.1
Large	75.8	21.7	2.5	100.0	161	69.3	62.6	63.6	71.5	73.3	1.8	4.0
Perform												
only export transactions	65.2	31.9	2.9	100.0	69	53.4	62.3	63.2	70.1	62.3	-7.8	8.9
only import transactions	54.2	39.6	6.3	100.0	48	66.7	55.9	46.2	67.9	47.9	-20.0	-18.8
export and import transactions	68.5	27.9	3.6	100.0	197	59.0	53.8	53.7	56.6	65.0	8.3	6.0
no export or import transactions	67.2	30.3	2.5	100.0	317	57.3	54.5	54.2	65.0	64.7	-0.3	7.4
Expect for next 12 months:												
sales increase	67.2	27.0	5.7	100.0	244	62.1	53.8	54.3	69.5	61.5	-8.0	-0.6
sales decrease	73.1	20.9	6.0	100.0	67	64.8	60.5	55.7	53.8	67.2	13.4	2.4
increase in sales price growth	73.1	23.5	3.4	100.0	443	68.5	58.9	59.9	69.5	69.8	0.2	1.3
Follow NBU activities on a continuous basis	72.3	25.2	2.5	100.0	119	59.7	58.7	59.7	65.3	69.7	4.5	10.1
Vinnitsia Oblast	72.2	22.2	5.6	100.0	18	58.3	47.6	33.3	35.0	66.7	31.7	8.3
Volyyn Oblast	71.4	21.4	7.1	100.0	14	65.0	41.2	46.7	43.8	64.3	20.5	-0.7
Dnipropetrovsk Oblast	63.1	35.7	1.2	100.0	84	51.5	61.5	49.4	63.3	61.9	-1.4	10.4
Zhytomyr Oblast	78.9	21.1	0.0	100.0	19	60.0	44.4	64.7	58.8	78.9	20.1	18.9
Zakarpattia Oblast	68.8	31.3	0.0	100.0	16	44.4	50.0	52.9	68.8	68.8	0.0	24.3
Zaporizhia Oblast	74.2	19.4	6.5	100.0	31	67.6	68.8	63.6	64.5	67.7	3.2	0.2
Ivano-Frankivsk Oblast	69.6	30.4	0.0	100.0	23	63.0	59.1	61.9	61.9	69.6	7.7	6.6
Kyiv and Kyiv Oblast	54.3	40.5	5.2	100.0	116	46.5	43.9	43.7	55.2	49.1	-6.0	2.7
Kirovohrad Oblast	56.3	43.8	0.0	100.0	16	73.7	41.2	47.1	62.5	56.3	-6.3	-17.4
Lviv Oblast	71.8	25.6	2.6	100.0	39	67.3	47.4	56.1	51.3	69.2	17.9	1.9
Mykolaiv Oblast	70.6	29.4	0.0	100.0	17	57.1	40.0	52.6	66.7	70.6	3.9	13.4
Odesa Oblast	72.5	25.0	2.5	100.0	40	55.8	59.5	56.8	65.9	70.0	4.1	14.2
Poltava Oblast	69.7	24.2	6.1	100.0	33	68.3	69.7	69.7	62.9	63.6	0.8	-4.7
Rivne Oblast	73.3	26.7	0.0	100.0	15	60.0	56.3	61.5	80.0	73.3	-6.7	13.3
Sumy Oblast	62.5	37.5	0.0	100.0	16	64.7	38.5	41.2	73.7	62.5	-11.2	-2.2
Terнопil Oblast	66.7	33.3	0.0	100.0	12	73.3	66.7	81.8	92.3	66.7	-25.6	-6.7
Kharkiv Oblast	76.6	23.4	0.0	100.0	47	65.5	70.2	63.3	80.4	76.6	-3.8	11.1
Kherson Oblast	69.2	15.4	15.4	100.0	13	50.0	71.4	46.2	73.3	53.8	-19.5	3.8
Khmelnitskyi Oblast	73.7	21.1	5.3	100.0	19	52.4	59.1	75.0	78.9	68.4	-10.5	16.0
Cherkasy Oblast	56.5	39.1	4.3	100.0	23	53.8	55.0	65.2	50.0	52.2	2.2	-1.7
Chernivtsi Oblast	80.0	20.0	0.0	100.0	10	63.6	66.7	72.7	77.8	80.0	2.2	16.4
Chernihiv Oblast	64.7	29.4	5.9	100.0	17	60.9	44.4	47.4	68.4	58.8	-9.6	-2.0

Respondents' Expectations of Wages per Staff Member for the next 12 months

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	Balance of responses					% responses	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Change in p.p. versus:	
						6	7	8	9	10=1-3	Q4 2016	Q1 2016
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
Total	69.2	29.8	1.1	100.0	655	49.2	52.7	56.2	71.7	68.1	-3.6	18.9
Agriculture, forestry and fishing	82.4	17.6	0.0	100.0	85	56.9	70.8	73.3	73.9	82.4	8.5	25.5
Mining and quarrying	62.2	33.3	4.4	100.0	45	37.7	40.9	38.1	63.6	57.8	-5.9	20.0
Processing industry	78.6	21.4	0.0	100.0	117	56.5	52.1	59.7	82.1	78.6	-3.4	22.1
Electricity, gas, steam, water supply, sewage and waste management	72.7	27.3	0.0	100.0	33	59.5	51.5	52.9	72.7	72.7	0.0	13.2
Construction	62.1	37.9	0.0	100.0	29	39.3	50.0	46.4	62.1	62.1	0.0	22.8
Wholesale, retail trade, repair of motor vehicles and motorcycles	65.2	34.8	0.0	100.0	135	52.5	48.6	56.3	67.9	65.2	-2.7	12.7
Transporting and storage, postal and courier activities and telecommunications	66.2	31.0	2.8	100.0	71	48.8	50.7	59.5	72.2	63.4	-8.8	14.6
Other	61.4	36.4	2.1	100.0	140	39.0	51.4	48.9	69.7	59.3	-10.4	20.3
Small	59.5	38.9	1.6	100.0	185	45.6	41.9	47.8	63.6	57.8	-5.7	12.3
Medium	72.6	26.4	1.0	100.0	307	47.9	56.7	58.3	73.8	71.7	-2.1	23.8
Large	74.1	25.3	0.6	100.0	162	56.0	56.9	61.1	76.2	73.5	-2.8	17.4
Perform												
only export transactions	69.0	29.6	1.4	100.0	71	51.3	62.7	63.2	73.1	67.6	-5.5	16.3
only import transactions	78.8	21.2	0.0	100.0	52	50.8	60.0	54.4	70.2	78.8	8.7	28.0
export and import transactions	68.0	32.0	0.0	100.0	197	52.7	46.8	55.2	68.4	68.0	-0.3	15.3
no export or import transactions	67.9	30.3	1.8	100.0	327	47.0	53.1	56.0	73.7	66.1	-7.7	19.0
Expect for next 12 months:												
sales increase	78.7	20.6	0.8	100.0	253	69.8	68.4	70.6	85.3	77.9	-7.4	8.1
sales decrease	59.4	36.2	4.3	100.0	69	40.5	28.4	37.1	52.5	55.1	2.6	14.6
increase in sales price growth	73.6	25.8	0.7	100.0	454	59.8	59.8	62.0	79.2	72.9	-6.3	13.1
Follow NBU activities on a continuous basis	67.8	32.2	0.0	100.0	121	53.0	46.3	57.5	71.3	67.8	-3.5	14.8
Vinnitsia Oblast	72.2	27.8	0.0	100.0	18	29.2	45.0	50.0	50.0	72.2	22.2	43.1
Volyn Oblast	93.8	6.3	0.0	100.0	16	38.1	70.6	66.7	68.8	93.8	25.0	55.7
Dnipropetrovsk Oblast	62.5	36.4	1.1	100.0	88	41.7	44.1	34.5	59.8	61.4	1.6	19.6
Zhytomyr Oblast	73.7	26.3	0.0	100.0	19	50.0	55.6	58.8	64.7	73.7	9.0	23.7
Zakarpattia Oblast	93.8	6.3	0.0	100.0	16	57.9	62.5	70.6	76.5	93.8	17.3	35.9
Zaporizhia Oblast	86.7	13.3	0.0	100.0	30	67.6	45.5	66.7	80.6	86.7	6.0	19.1
Ivano-Frankivsk Oblast	56.5	43.5	0.0	100.0	23	62.1	63.6	52.4	54.5	56.5	2.0	-5.5
Kyiv and Kyiv Oblast	61.9	36.4	1.7	100.0	118	41.9	52.5	52.5	67.8	60.2	-7.6	18.3
Kirovohrad Oblast	55.6	38.9	5.6	100.0	18	47.4	35.3	55.6	70.6	50.0	-20.6	2.6
Lviv Oblast	87.5	12.5	0.0	100.0	40	58.8	63.9	72.1	82.1	87.5	5.4	28.7
Mykolaiv Oblast	68.4	31.6	0.0	100.0	19	56.5	70.0	66.7	85.7	68.4	-17.3	11.9
Odesa Oblast	64.1	33.3	2.6	100.0	39	40.0	50.0	57.9	73.8	61.5	-12.3	21.5
Poltava Oblast	64.7	32.4	2.9	100.0	34	47.6	48.6	54.3	77.1	61.8	-15.4	14.1
Rivne Oblast	66.7	33.3	0.0	100.0	15	61.9	75.0	69.2	73.3	66.7	-6.7	4.8
Sumy Oblast	38.9	61.1	0.0	100.0	18	55.0	26.7	42.1	94.7	38.9	-55.8	-16.1
Ternopil Oblast	76.9	23.1	0.0	100.0	13	64.7	61.5	66.7	64.3	76.9	12.6	12.2
Kharkiv Oblast	70.8	29.2	0.0	100.0	48	59.6	46.9	56.0	63.8	70.8	7.0	11.2
Kherson Oblast	64.3	28.6	7.1	100.0	14	25.0	71.4	57.1	86.7	57.1	-29.5	32.1
Khmelnitskyi Oblast	94.7	5.3	0.0	100.0	19	63.6	59.1	72.2	94.7	94.7	0.0	31.1
Cherkasy Oblast	65.2	34.8	0.0	100.0	23	44.4	68.2	71.4	82.6	65.2	-17.4	20.8
Chernivtsi Oblast	100.0	0.0	0.0	100.0	10	66.7	50.0	45.5	100.0	100.0	0.0	33.3
Chernihiv Oblast	64.7	35.3	0.0	100.0	17	43.5	38.9	73.7	76.5	64.7	-11.8	21.2



Factors that Hamper Production Growth

Enterprises	% responses											
	Insufficient production capacity	High energy prices	High raw material and supplies prices	Qualified staff shortage	Lack of working assets	Limited opportunities to obtain a loan	Regulatory burden	Tax burden	Low demand	Exchange rate fluctuations	Corruption	Political situation
A	1	2	3	4	5	6	7	8	9	10	11	12
Total	13.2	50.5	45.0	18.1	31.9	12.9	17.5	37.4	24.4	40.0	16.5	43.2
Agriculture, forestry and fishing	23.9	65.9	52.3	11.4	30.7	9.1	15.9	58.0	9.1	30.7	10.2	34.1
Mining and quarrying	24.4	48.9	46.7	11.1	35.6	11.1	22.2	37.8	15.6	40.0	17.8	44.4
Processing industry	13.6	62.7	66.9	25.4	33.9	15.3	14.4	31.4	30.5	44.9	17.8	39.0
Electricity, gas, steam, water supply, sewage and waste management	8.8	58.8	38.2	0.0	32.4	2.9	20.6	32.4	26.5	8.8	5.9	32.4
Construction	6.9	41.4	55.2	17.2	55.2	27.6	17.2	37.9	27.6	31.0	24.1	48.3
Wholesale, retail trade, repair of motor vehicles and motorcycles	5.0	39.0	34.0	15.6	27.7	20.6	20.6	35.5	25.5	52.5	20.6	44.0
Transporting and storage, postal and courier activities and telecommunications	17.6	50.0	43.2	20.3	35.1	12.2	20.3	32.4	27.0	36.5	17.6	47.3
Other	11.1	43.1	33.3	24.3	27.8	6.3	14.6	35.4	27.8	40.3	15.3	50.7
Small	10.4	44.8	40.6	23.4	34.9	13.5	16.1	35.9	24.0	41.7	19.8	49.0
Medium	14.3	50.8	44.1	17.8	30.8	12.7	17.5	38.4	23.8	39.0	17.8	43.5
Large	13.9	57.0	52.1	12.7	30.9	12.7	19.4	37.6	26.1	39.4	10.3	35.8
Perform												
only export transactions	13.9	55.6	43.1	19.4	37.5	16.7	13.9	51.4	18.1	29.2	9.7	51.4
only import transactions	3.8	30.2	39.6	17.0	41.5	24.5	22.6	35.8	22.6	64.2	20.8	43.4
export and import transactions	17.1	50.3	42.7	18.6	31.2	15.6	19.6	33.7	27.1	50.3	19.6	48.7
no export or import transactions	12.3	52.5	47.5	18.2	29.9	9.1	16.7	36.7	24.6	32.6	15.5	38.4
Expect for next 12 months:												
sales increase	14.2	46.1	42.1	18.9	31.1	16.9	16.1	32.3	22.4	43.3	16.5	42.5
sales decrease	9.7	55.6	51.4	16.7	40.3	12.5	19.4	47.2	33.3	41.7	12.5	45.8
increase in sales price growth	11.7	52.6	49.1	18.3	31.5	13.9	17.6	38.0	25.2	45.0	16.5	43.0
Follow NBU activities on a continuous basis	12.9	50.8	47.6	20.2	32.3	19.4	22.6	39.5	20.2	46.8	21.0	57.3
Vynnytsia Oblast	18.2	68.2	45.5	4.5	36.4	18.2	9.1	27.3	9.1	45.5	9.1	22.7
Volyn Oblast	12.5	43.8	43.8	12.5	31.3	25.0	31.3	62.5	12.5	50.0	25.0	56.3
Dnipropetrovsk Oblast	7.6	40.2	48.9	12.0	23.9	8.7	18.5	39.1	28.3	37.0	19.6	43.5
Zhytomyr Oblast	15.8	73.7	57.9	21.1	36.8	21.1	10.5	26.3	10.5	26.3	5.3	36.8
Zakarpattia Oblast	25.0	18.8	25.0	37.5	37.5	12.5	6.3	12.5	12.5	25.0	0.0	43.8
Zaporizhia Oblast	12.9	61.3	48.4	3.2	38.7	16.1	9.7	41.9	25.8	38.7	6.5	35.5
Ivano-Frankivsk Oblast	13.0	60.9	60.9	26.1	47.8	17.4	34.8	47.8	34.8	52.2	30.4	47.8
Kyiv and Kyiv Oblast	13.6	33.1	28.8	22.0	29.7	16.1	20.3	29.7	31.4	54.2	19.5	58.5
Kirovohrad Oblast	27.8	44.4	44.4	22.2	16.7	5.6	22.2	38.9	16.7	33.3	22.2	38.9
Lviv Oblast	15.0	52.5	40.0	27.5	30.0	5.0	17.5	35.0	15.0	35.0	22.5	32.5
Mykolaiv Oblast	5.0	55.0	30.0	10.0	25.0	10.0	10.0	40.0	25.0	35.0	10.0	55.0
Odesa Oblast	12.2	58.5	36.6	22.0	34.1	9.8	14.6	26.8	29.3	31.7	12.2	31.7
Poltava Oblast	17.1	62.9	68.6	28.6	31.4	17.1	20.0	48.6	31.4	40.0	22.9	45.7
Rivne Oblast	12.5	50.0	50.0	18.8	31.3	12.5	18.8	43.8	0.0	31.3	6.3	31.3
Sumy Oblast	11.1	61.1	38.9	16.7	22.2	5.6	27.8	61.1	33.3	27.8	16.7	55.6
Terнопil Oblast	14.3	42.9	64.3	7.1	35.7	21.4	7.1	35.7	21.4	28.6	21.4	21.4
Kharkiv Oblast	14.0	54.0	58.0	22.0	40.0	12.0	14.0	36.0	30.0	40.0	18.0	48.0
Kherson Oblast	14.3	71.4	64.3	14.3	28.6	0.0	7.1	50.0	14.3	50.0	7.1	35.7
Khmelnyskyi Oblast	10.5	68.4	57.9	15.8	36.8	21.1	31.6	47.4	5.3	42.1	15.8	31.6
Cherkasy Oblast	13.0	65.2	39.1	17.4	39.1	13.0	21.7	30.4	30.4	21.7	8.7	30.4
Chernivtsi Oblast	10.0	50.0	30.0	20.0	40.0	10.0	10.0	70.0	10.0	50.0	0.0	50.0
Chernihiv Oblast	11.1	61.1	50.0	0.0	33.3	11.1	5.6	33.3	27.8	38.9	22.2	38.9

Respondents' Purchase Price Expectations for the next 12 months

Enterprises	Prices will increase	Prices will remain unchanged	Prices will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	91.4	8.4	0.2	100.0	652	89.2	85.9	88.1	92.1	91.3	-0.8	2.1
Agriculture, forestry and fishing	90.9	9.1	0.0	100.0	88	86.2	87.6	95.3	93.3	90.9	-2.3	4.7
Mining and quarrying	90.2	9.8	0.0	100.0	41	88.7	77.3	84.1	93.3	90.2	-3.1	1.6
Processing industry	96.5	3.5	0.0	100.0	115	89.1	87.2	89.8	91.3	96.5	5.2	7.4
Electricity, gas, steam, water supply, sewage and waste management	93.9	3.0	3.0	100.0	33	92.9	93.9	97.1	97.0	90.9	-6.1	-1.9
Construction	96.6	3.4	0.0	100.0	29	92.9	92.6	92.9	89.7	96.6	6.9	3.7
Wholesale, retail trade, repair of motor vehicles and motorcycles	90.6	9.4	0.0	100.0	139	91.1	81.0	83.4	92.1	90.6	-1.5	-0.4
Transporting and storage, postal and courier activities and telecommunications	89.0	11.0	0.0	100.0	73	86.6	91.7	86.7	89.2	89.0	-0.1	2.5
Other	88.1	11.9	0.0	100.0	134	89.3	85.5	86.1	92.3	88.1	-4.2	-1.2
Small	86.7	13.3	0.0	100.0	181	84.4	80.3	83.6	90.3	86.7	-3.5	2.4
Medium	92.6	7.1	0.3	100.0	310	91.1	86.8	89.3	91.4	92.3	0.8	1.1
Large	94.4	5.6	0.0	100.0	160	91.5	90.1	90.5	95.2	94.4	-0.8	2.9
Perform												
only export transactions	88.4	11.6	0.0	100.0	69	91.0	90.0	90.1	92.8	88.4	-4.3	-2.6
only import transactions	88.2	11.8	0.0	100.0	51	93.2	78.0	80.6	87.3	88.2	1.0	-5.0
export and import transactions	91.8	7.7	0.5	100.0	194	89.5	86.6	85.9	90.8	91.2	0.4	1.7
no export or import transactions	92.1	7.9	0.0	100.0	330	88.4	86.6	90.4	93.2	92.1	-1.1	3.7
Expect for next 12 months:												
sales increase	93.6	6.4	0.0	100.0	249	92.6	87.9	90.7	95.0	93.6	-1.5	1.0
sales decrease	94.2	4.3	1.4	100.0	69	93.4	88.6	92.4	90.5	92.8	2.3	-0.6
increase in sales price growth	98.7	1.3	0.0	100.0	459	99.0	98.5	98.3	98.6	98.7	0.1	-0.3
Follow NBU activities on a continuous basis	90.8	9.2	0.0	100.0	119	90.1	89.7	90.8	94.2	90.8	-3.4	0.7
Vinnitsia Oblast	100.0	0.0	0.0	100.0	21	95.8	95.2	100.0	89.5	100.0	10.5	4.2
Volyn Oblast	93.8	6.3	0.0	100.0	16	90.5	94.1	100.0	100.0	93.8	-6.3	3.3
Dnipropetrovsk Oblast	84.5	15.5	0.0	100.0	84	84.5	89.4	83.1	88.2	84.5	-3.6	0.1
Zhytomyr Oblast	89.5	10.5	0.0	100.0	19	83.3	77.8	72.2	100.0	89.5	-10.5	6.1
Zakarpattia Oblast	93.8	6.3	0.0	100.0	16	88.2	87.5	72.2	94.1	93.8	-0.4	5.5
Zaporizhia Oblast	100.0	0.0	0.0	100.0	30	94.6	87.9	100.0	96.7	100.0	3.3	5.4
Ivano-Frankivsk Oblast	95.5	4.5	0.0	100.0	22	85.2	80.0	81.8	86.4	95.5	9.1	10.3
Kyiv and Kyiv Oblast	87.8	11.3	0.9	100.0	115	84.7	84.0	86.8	92.3	87.0	-5.4	2.3
Kirovohrad Oblast	70.6	29.4	0.0	100.0	17	85.0	66.7	94.4	93.3	70.6	-22.7	-14.4
Lviv Oblast	92.5	7.5	0.0	100.0	40	94.0	82.1	85.7	89.7	92.5	2.8	-1.5
Mykolaiv Oblast	100.0	0.0	0.0	100.0	19	100.0	100.0	95.2	90.5	100.0	9.5	0.0
Odesa Oblast	89.5	10.5	0.0	100.0	38	97.6	77.5	81.1	92.9	89.5	-3.4	-8.1
Poltava Oblast	94.1	5.9	0.0	100.0	34	86.4	90.9	94.1	94.3	94.1	-0.2	7.8
Rivne Oblast	93.8	6.3	0.0	100.0	16	100.0	88.2	73.3	93.8	93.8	0.0	-6.3
Sumy Oblast	94.4	5.6	0.0	100.0	18	94.7	88.2	94.7	100.0	94.4	-5.6	-0.3
Ternopil Oblast	100.0	0.0	0.0	100.0	14	83.3	92.3	78.6	80.0	100.0	20.0	16.7
Kharkiv Oblast	93.9	6.1	0.0	100.0	49	96.6	87.8	92.2	94.1	93.9	-0.2	-2.7
Kherson Oblast	100.0	0.0	0.0	100.0	14	87.5	85.7	92.9	100.0	100.0	0.0	12.5
Khmelnitskyi Oblast	100.0	0.0	0.0	100.0	19	90.5	90.9	100.0	95.0	100.0	5.0	9.5
Cherkasy Oblast	87.0	13.0	0.0	100.0	23	85.2	81.0	86.4	78.3	87.0	8.7	1.8
Chernivtsi Oblast	100.0	0.0	0.0	100.0	10	91.7	90.0	90.0	100.0	100.0	0.0	8.3
Chernihiv Oblast	88.9	11.1	0.0	100.0	18	78.3	77.8	95.0	94.1	88.9	-5.2	10.6

Respondents' Sales Price Expectations for the next 12 months

Enterprises	Prices will increase	Prices will remain unchanged	Prices will decrease	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	71.0	27.6	1.4	100.0	648	61.7	58.3	59.7	71.3	69.6	-1.7	7.9
Agriculture, forestry and fishing	54.0	41.4	4.6	100.0	87	52.3	42.5	43.5	56.7	49.4	-7.2	-2.9
Mining and quarrying	63.4	36.6	0.0	100.0	41	37.3	30.2	42.2	63.0	63.4	0.4	26.2
Processing industry	82.8	16.4	0.9	100.0	116	73.6	69.2	75.2	82.6	81.9	-0.7	8.3
Electricity, gas, steam, water supply, sewage and waste management	72.7	27.3	0.0	100.0	33	73.8	72.7	82.4	78.8	72.7	-6.1	-1.1
Construction	82.8	17.2	0.0	100.0	29	63.0	71.4	40.7	59.3	82.8	23.5	19.8
Wholesale, retail trade, repair of motor vehicles and motorcycles	79.7	18.1	2.2	100.0	138	82.4	76.6	78.3	87.8	77.5	-10.2	-4.9
Transporting and storage, postal and courier activities and telecommunications	50.7	47.9	1.4	100.0	71	39.0	40.3	40.0	47.3	49.3	2.0	10.3
Other	72.9	27.1	0.0	100.0	133	54.5	52.5	52.1	71.1	72.9	1.8	18.4
Small	68.7	30.2	1.1	100.0	179	60.3	55.1	55.2	71.3	67.6	-3.7	7.3
Medium	71.4	26.9	1.6	100.0	308	60.5	55.4	58.4	69.4	69.8	0.4	9.3
Large	73.1	25.6	1.3	100.0	160	65.2	66.5	66.3	75.2	71.9	-3.3	6.6
Perform												
only export transactions	59.4	39.1	1.4	100.0	69	53.2	53.4	53.6	60.9	58.0	-2.9	4.7
only import transactions	80.4	17.6	2.0	100.0	51	68.3	66.1	70.6	80.4	78.4	-1.9	10.1
export and import transactions	73.2	25.3	1.5	100.0	194	63.5	58.3	63.0	68.5	71.6	3.1	8.1
no export or import transactions	70.3	28.4	1.2	100.0	327	61.9	57.9	56.8	74.0	69.1	-4.9	7.2
Expect for next 12 months:												
sales increase	79.5	19.3	1.2	100.0	249	79.2	71.8	71.4	84.7	78.3	-6.3	-0.9
sales decrease	72.1	23.5	4.4	100.0	68	52.4	50.6	44.4	63.1	67.6	4.6	15.2
increase in sales price growth	100.0	0.0	0.0	100.0	460	100.0	100.0	100.0	100.0	100.0	0.0	0.0
Follow NBU activities on a continuous basis	73.7	23.7	2.5	100.0	118	55.7	63.0	69.2	74.6	71.2	-3.4	15.5
Vinnitsia Oblast	81.0	19.0	0.0	100.0	21	60.9	61.9	55.6	66.7	81.0	14.3	20.1
Volyn Oblast	62.5	37.5	0.0	100.0	16	71.4	56.3	92.9	81.3	62.5	-18.8	-8.9
Dnipropetrovsk Oblast	62.7	36.1	1.2	100.0	83	50.0	60.4	58.2	64.5	61.4	-3.1	11.4
Zhytomyr Oblast	63.2	31.6	5.3	100.0	19	61.1	35.3	35.3	72.2	57.9	-14.3	-3.2
Zakarpattia Oblast	56.3	43.8	0.0	100.0	16	52.9	43.8	44.4	82.4	56.3	-26.1	3.3
Zaporizhia Oblast	83.3	16.7	0.0	100.0	30	70.3	44.1	63.6	76.7	83.3	6.7	13.1
Ivano-Frankivsk Oblast	77.3	18.2	4.5	100.0	22	69.2	60.0	52.4	61.9	72.7	10.8	3.5
Kyiv and Kyiv Oblast	73.9	24.3	1.7	100.0	115	64.7	70.6	65.8	75.2	72.2	-3.0	7.5
Kirovohrad Oblast	41.2	58.8	0.0	100.0	17	55.0	44.4	44.4	66.7	41.2	-25.5	-13.8
Lviv Oblast	87.5	12.5	0.0	100.0	40	67.3	65.8	69.0	80.0	87.5	7.5	20.2
Mykolaiv Oblast	89.5	10.5	0.0	100.0	19	77.3	70.0	66.7	57.1	89.5	32.3	12.2
Odesa Oblast	57.9	42.1	0.0	100.0	38	50.0	45.0	44.7	57.1	57.9	0.8	7.9
Poltava Oblast	58.8	41.2	0.0	100.0	34	59.1	60.6	70.6	85.7	58.8	-26.9	-0.3
Rivne Oblast	62.5	31.3	6.3	100.0	16	52.4	70.6	60.0	81.3	56.3	-25.0	3.9
Sumy Oblast	88.2	11.8	0.0	100.0	17	70.0	35.3	72.2	66.7	88.2	21.6	18.2
Ternopil Oblast	76.9	23.1	0.0	100.0	13	61.1	69.2	50.0	66.7	76.9	10.3	15.8
Kharkiv Oblast	71.4	26.5	2.0	100.0	49	75.9	52.1	54.9	64.0	69.4	5.4	-6.5
Kherson Oblast	64.3	28.6	7.1	100.0	14	37.5	71.4	64.3	80.0	57.1	-22.9	19.6
Khmelnitskyi Oblast	84.2	15.8	0.0	100.0	19	61.9	45.5	55.0	90.0	84.2	-5.8	22.3
Cherkasy Oblast	73.9	26.1	0.0	100.0	23	55.6	52.4	54.5	60.9	73.9	13.0	18.4
Chemivtsi Oblast	100.0	0.0	0.0	100.0	10	75.0	90.0	45.5	88.9	100.0	11.1	25.0
Chernihiv Oblast	58.8	35.3	5.9	100.0	17	60.9	47.1	65.0	70.6	52.9	-17.6	-7.9

Sales Price Drivers

Enterprises	% responses								
	Exchange rates	Energy prices	Raw material and supplies prices	Labor costs	Global market prices	Demand	Tax burden	Interest rates on loans	Domestic competition
A	1	2	3	4	5	6	7	8	9
Total	60.8	68.9	61.4	51.0	12.2	10.4	21.7	8.0	10.7
Agriculture, forestry and fishing	56.8	75.0	71.6	51.1	13.6	8.0	35.2	4.5	6.8
Mining and quarrying	44.4	64.4	66.7	31.1	13.3	6.7	20.0	8.9	6.7
Processing industry	69.5	87.3	85.6	59.3	13.6	6.8	18.6	10.2	11.0
Electricity, gas, steam, water supply, sewage and waste management	32.4	88.2	70.6	35.3	2.9	5.9	26.5	5.9	0.0
Construction	51.7	65.5	75.9	69.0	3.4	6.9	20.7	3.4	13.8
Wholesale, retail trade, repair of motor vehicles and motorcycles	78.7	57.4	45.4	47.5	23.4	12.1	19.1	12.8	12.1
Transporting and storage, postal and courier activities and telecommunications	56.8	60.8	51.4	41.9	8.1	16.2	16.2	9.5	12.2
Other	54.2	63.2	49.3	58.3	4.9	13.2	20.8	4.2	13.9
Small	63.5	59.9	51.6	51.0	11.5	12.0	22.4	9.9	13.0
Medium	60.0	71.4	62.9	53.7	11.1	11.1	22.9	7.0	11.4
Large	58.8	75.2	69.7	45.5	15.2	7.3	18.8	7.9	6.7
Perform									
only export transactions	55.6	63.9	56.9	50.0	20.8	16.7	27.8	12.5	9.7
only import transactions	77.4	56.6	54.7	49.1	17.0	9.4	22.6	17.0	13.2
export and import transactions	76.4	71.4	63.3	50.3	20.1	9.5	16.1	10.1	11.6
no export or import transactions	50.1	70.7	61.9	51.6	5.3	9.7	22.9	4.1	9.7
Expect for next 12 months:									
sales increase	70.1	68.1	64.6	55.9	13.8	11.0	18.5	9.4	9.8
sales decrease	51.4	75.0	61.1	58.3	12.5	15.3	27.8	9.7	20.8
increase in sales price growth	68.9	76.5	69.8	59.6	12.6	9.8	24.6	8.9	10.0
Follow NBU activities on a continuous basis	71.8	69.4	62.1	49.2	23.4	9.7	22.6	13.7	12.1
Vinnitsia Oblast	72.7	72.7	77.3	45.5	13.6	0.0	9.1	18.2	4.5
Volyn Oblast	68.8	56.3	75.0	75.0	12.5	0.0	25.0	18.8	6.3
Dnipropetrovsk Oblast	51.1	64.1	62.0	41.3	15.2	5.4	16.3	5.4	8.7
Zhytomyr Oblast	31.6	68.4	73.7	52.6	5.3	5.3	10.5	10.5	10.5
Zakarpattia Oblast	50.0	50.0	43.8	56.3	0.0	6.3	18.8	0.0	12.5
Zaporizhia Oblast	64.5	74.2	74.2	54.8	19.4	6.5	12.9	12.9	9.7
Ivano-Frankivsk Oblast	73.9	73.9	60.9	43.5	21.7	8.7	39.1	21.7	17.4
Kyiv and Kyiv Oblast	78.0	58.5	47.5	50.8	18.6	13.6	20.3	5.1	15.3
Kirovohrad Oblast	33.3	50.0	50.0	38.9	0.0	16.7	16.7	16.7	16.7
Lviv Oblast	57.5	72.5	62.5	57.5	10.0	5.0	25.0	5.0	7.5
Mykolaiv Oblast	70.0	85.0	65.0	45.0	15.0	20.0	25.0	5.0	0.0
Odesa Oblast	61.0	78.0	46.3	58.5	9.8	17.1	14.6	4.9	2.4
Poltava Oblast	57.1	80.0	68.6	51.4	8.6	5.7	28.6	11.4	5.7
Rivne Oblast	50.0	68.8	68.8	56.3	12.5	18.8	18.8	0.0	25.0
Sumy Oblast	55.6	72.2	72.2	50.0	0.0	22.2	27.8	5.6	16.7
Ternopil Oblast	71.4	50.0	57.1	42.9	0.0	7.1	14.3	21.4	0.0
Kharkiv Oblast	54.0	72.0	68.0	50.0	16.0	10.0	26.0	4.0	14.0
Kherson Oblast	50.0	92.9	78.6	50.0	7.1	14.3	21.4	0.0	21.4
Khmelnitskyi Oblast	47.4	78.9	68.4	68.4	0.0	15.8	36.8	15.8	0.0
Cherkasy Oblast	56.5	82.6	56.5	47.8	0.0	8.7	17.4	4.3	8.7
Chernivtsi Oblast	90.0	70.0	60.0	70.0	20.0	0.0	70.0	0.0	10.0
Chernihiv Oblast	61.1	77.8	77.8	50.0	11.1	27.8	27.8	16.7	22.2

Borrowing Needs Expectations in the Nearest Future

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	Balance of responses					% responses	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Change in p.p. versus:	
						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
Total	40.9	54.9	4.2	100.0	335	35.6	35.7	32.4	33.5	36.7	3.2	1.1
Agriculture, forestry and fishing	41.3	54.3	4.3	100.0	46	49.1	30.4	15.9	20.4	37.0	16.5	-12.1
Mining and quarrying	50.0	44.4	5.6	100.0	18	18.5	25.0	17.4	41.2	44.4	3.3	25.9
Processing industry	38.8	58.8	2.5	100.0	80	30.6	35.7	37.0	35.7	36.3	0.5	5.7
Electricity, gas, steam, water supply, sewage and waste management	47.4	47.4	5.3	100.0	19	40.0	36.8	55.6	53.8	42.1	-11.7	2.1
Construction	55.6	44.4	0.0	100.0	18	44.4	33.3	27.8	25.0	55.6	30.6	11.1
Wholesale, retail trade, repair of motor vehicles and motorcycles	37.0	55.6	7.4	100.0	81	34.3	43.5	38.6	38.1	29.6	-8.5	-4.6
Transporting and storage, postal and courier activities and telecommunications	53.3	46.7	0.0	100.0	30	42.5	31.4	44.4	48.7	53.3	4.6	10.8
Other	30.2	65.1	4.7	100.0	43	32.1	34.1	16.7	15.9	25.6	9.7	-6.6
Small	44.0	52.0	4.0	100.0	75	30.2	35.8	28.9	31.6	40.0	8.4	9.8
Medium	40.1	56.1	3.8	100.0	157	43.9	32.6	34.2	35.7	36.3	0.6	-7.6
Large	40.2	54.9	4.9	100.0	102	28.3	39.0	32.4	31.4	35.3	3.9	7.0
Perform												
only export transactions	48.8	48.8	2.4	100.0	41	32.5	29.6	40.5	27.0	46.3	19.3	13.8
only import transactions	50.0	47.2	2.8	100.0	36	34.2	38.9	38.6	43.2	47.2	4.0	13.0
export and import transactions	41.2	52.7	6.1	100.0	131	33.3	37.0	26.0	29.5	35.1	5.7	1.8
no export or import transactions	35.8	61.0	3.3	100.0	123	39.8	35.1	33.6	36.7	32.5	-4.2	-7.3
Expect for next 12 months:												
sales increase	46.2	47.6	6.2	100.0	145	33.6	43.0	43.5	37.0	40.0	3.0	6.4
sales decrease	33.3	63.3	3.3	100.0	30	37.7	26.8	36.1	25.7	30.0	4.3	-7.7
increase in sales price growth	42.9	53.3	3.8	100.0	240	37.5	39.2	35.3	38.6	39.2	0.5	1.6
Follow NBU activities on a continuous basis	39.0	58.4	2.6	100.0	77	36.0	34.9	41.1	32.4	36.4	4.0	0.3
Vinnitsya Oblast	46.2	46.2	7.7	100.0	13	41.7	77.8	63.6	18.2	38.5	20.3	-3.2
Volyn Oblast	66.7	16.7	16.7	100.0	6	50.0	14.3	0.0	50.0	50.0	0.0	0.0
Dnipropetrovsk Oblast	35.1	62.2	2.7	100.0	37	33.3	42.2	14.6	33.3	32.4	-0.9	-0.9
Zhytomyr Oblast	71.4	28.6	0.0	100.0	7	50.0	33.3	18.2	0.0	71.4	71.4	21.4
Zakarpattia Oblast	28.6	57.1	14.3	100.0	7	0.0	9.1	30.0	50.0	14.3	-35.7	14.3
Zaporizhia Oblast	47.4	47.4	5.3	100.0	19	34.8	44.4	50.0	44.4	42.1	-2.3	7.3
Ivano-Frankivsk Oblast	73.3	26.7	0.0	100.0	15	43.8	57.1	53.3	40.0	73.3	33.3	29.6
Kyiv and Kyiv Oblast	41.4	55.2	3.4	100.0	58	29.4	41.7	39.1	23.7	37.9	14.2	8.5
Kirovohrad Oblast	57.1	42.9	0.0	100.0	7	44.4	12.5	0.0	50.0	57.1	7.1	12.7
Lviv Oblast	34.8	56.5	8.7	100.0	23	37.0	25.0	26.9	22.7	26.1	3.4	-11.0
Mykolaiv Oblast	22.2	77.8	0.0	100.0	9	44.4	25.0	12.5	41.7	22.2	-19.4	-22.2
Odesa Oblast	33.3	63.0	3.7	100.0	27	40.7	34.8	33.3	40.0	29.6	-10.4	-11.1
Poltava Oblast	32.0	64.0	4.0	100.0	25	25.0	18.2	24.0	42.9	28.0	-14.9	3.0
Rivne Oblast	33.3	55.6	11.1	100.0	9	25.0	50.0	25.0	25.0	22.2	-2.8	-2.8
Sumy Oblast	60.0	40.0	0.0	100.0	5	37.5	50.0	33.3	42.9	60.0	17.1	22.5
Ternopil Oblast	33.3	66.7	0.0	100.0	9	33.3	-9.1	11.1	40.0	33.3	-6.7	0.0
Kharkiv Oblast	30.8	65.4	3.8	100.0	26	42.5	42.4	40.0	32.1	26.9	-5.2	-15.6
Kherson Oblast	33.3	50.0	16.7	100.0	6	28.6	75.0	0.0	14.3	16.7	2.4	-11.9
Khmelnitskyi Oblast	80.0	20.0	0.0	100.0	5	37.5	27.3	50.0	37.5	80.0	42.5	42.5
Cherkasy Oblast	36.4	63.6	0.0	100.0	11	38.5	63.6	42.9	62.5	36.4	-26.1	-2.1
Chernivtsi Oblast	25.0	75.0	0.0	100.0	4	50.0	20.0	66.7	0.0	25.0	25.0	-25.0
Chernihiv Oblast	57.1	42.9	0.0	100.0	7	33.3	8.3	38.5	33.3	57.1	23.8	23.8

Respondents' Intentions to Borrow Foreign Funds (loans, bonds) for the next 12 months

Enterprises	% responses			
	Intend to take out loans	Do not intend to take out	Σ	Number of responses
A	1	2	3=1+2	4
Total	8.1	91.9	100.0	663
Agriculture, forestry and fishing	3.5	96.5	100.0	86
Mining and quarrying	12.2	87.8	100.0	41
Processing industry	10.2	89.8	100.0	118
Electricity, gas, steam, water supply, sewage and waste management	8.8	91.2	100.0	34
Construction	6.9	93.1	100.0	29
Wholesale, retail trade, repair of motor vehicles and motorcycles	5.8	94.2	100.0	138
Transporting and storage, postal and courier activities and telecommunications	12.3	87.7	100.0	73
Other	8.3	91.7	100.0	144
Small	6.9	93.1	100.0	189
Medium	6.4	93.6	100.0	312
Large	13.0	87.0	100.0	161
Perform				
only export transactions	6.9	93.1	100.0	72
only import transactions	7.7	92.3	100.0	52
export and import transactions	13.9	86.1	100.0	194
no export or import transactions	5.3	94.7	100.0	338
Expect for next 12 months:				
sales increase	11.2	88.8	100.0	250
sales decrease	2.8	97.2	100.0	71
increase in sales price growth	9.2	90.8	100.0	455
Follow NBU activities on a continuous basis	16.4	83.6	100.0	122
Vinnitsia Oblast	4.8	95.2	100.0	21
Volyn Oblast	0.0	100.0	100.0	16
Dnipropetrovsk Oblast	6.7	93.3	100.0	89
Zhytomyr Oblast	0.0	100.0	100.0	18
Zakarpattia Oblast	6.3	93.8	100.0	16
Zaporizhia Oblast	6.5	93.5	100.0	31
Ivano-Frankivsk Oblast	22.7	77.3	100.0	22
Kyiv and Kyiv Oblast	13.7	86.3	100.0	117
Kirovohrad Oblast	0.0	100.0	100.0	18
Lviv Oblast	7.7	92.3	100.0	39
Mykolaiv Oblast	10.0	90.0	100.0	20
Odesa Oblast	9.8	90.2	100.0	41
Poltava Oblast	8.8	91.2	100.0	34
Rivne Oblast	12.5	87.5	100.0	16
Sumy Oblast	0.0	100.0	100.0	18
Terнопil Oblast	21.4	78.6	100.0	14
Kharkiv Oblast	4.1	95.9	100.0	49
Kherson Oblast	7.1	92.9	100.0	14
Khmelnytskyi Oblast	0.0	100.0	100.0	19
Cherkasy Oblast	4.3	95.7	100.0	23
Chemivtsi Oblast	10.0	90.0	100.0	10
Chernihiv Oblast	5.6	94.4	100.0	18

Assessment by the Respondents of Recent Changes in Conditions of Obtaining Bank Loans by Their Enterprises

Enterprises	Easing	No changes	Tightening	Σ	Number of responses	Balance of responses					% responses Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	6.6	59.0	34.3	100.0	271	48.5	41.4	32.8	30.3	27.7	-2.6	-20.8
Agriculture, forestry and fishing	5.4	64.9	29.7	100.0	37	39.1	31.6	18.9	10.0	24.3	14.3	-14.8
Mining and quarrying	6.3	68.8	25.0	100.0	16	45.5	33.3	15.4	16.7	18.8	2.1	-26.7
Processing industry	9.6	56.2	34.2	100.0	73	45.3	38.9	25.8	30.1	24.7	-5.5	-20.7
Electricity, gas, steam, water supply, sewage and waste management	0.0	73.3	26.7	100.0	15	27.8	23.1	33.3	37.5	26.7	-10.8	-1.1
Construction	0.0	57.1	42.9	100.0	14	78.6	46.2	42.9	28.6	42.9	14.3	-35.7
Wholesale, retail trade, repair of motor vehicles and motorcycles	4.3	61.4	34.3	100.0	70	58.2	41.8	39.3	30.0	30.0	0.0	-28.2
Transporting and storage, postal and courier activities and telecommunications	15.0	50.0	35.0	100.0	20	44.8	53.8	42.3	56.5	20.0	-36.5	-24.8
Other	7.7	46.2	46.2	100.0	26	46.2	58.6	38.7	43.5	38.5	-5.0	-7.7
Small	5.3	52.6	42.1	100.0	57	51.9	57.8	41.7	28.6	36.8	8.3	-15.1
Medium	7.8	58.1	34.1	100.0	129	52.4	37.0	34.1	31.3	26.4	-4.9	-26.0
Large	6.0	64.3	29.8	100.0	84	40.9	36.6	23.9	29.8	23.8	-6.0	-17.1
Perform												
only export transactions	6.5	48.4	45.2	100.0	31	30.0	33.3	40.7	54.5	38.7	-15.8	8.7
only import transactions	13.8	69.0	17.2	100.0	29	54.3	32.4	17.9	12.1	3.4	-8.7	-50.8
export and import transactions	6.8	56.4	36.8	100.0	117	51.2	45.4	28.2	31.8	29.9	-1.9	-21.3
no export or import transactions	4.4	62.2	33.3	100.0	90	49.3	41.9	42.2	30.2	28.9	-1.3	-20.4
Expect for next 12 months:												
sales increase	10.2	50.9	38.9	100.0	108	39.0	37.5	26.4	26.2	28.7	2.5	-10.3
sales decrease	12.0	40.0	48.0	100.0	25	55.4	54.5	37.5	30.8	36.0	5.2	-19.4
increase in sales price growth	8.5	55.5	36.0	100.0	200	47.0	45.3	33.0	31.1	27.5	-3.6	-19.5
Follow NBU activities on a continuous basis	7.6	56.1	36.4	100.0	66	53.6	43.9	33.3	22.4	28.8	6.4	-24.8
Vinnitsia Oblast	0.0	50.0	50.0	100.0	10	70.0	50.0	55.6	75.0	50.0	-25.0	-20.0
Volyn Oblast	0.0	83.3	16.7	100.0	6	33.3	60.0	33.3	12.5	16.7	4.2	-16.7
Dnipropetrovsk Oblast	12.5	68.8	18.8	100.0	32	63.0	43.6	28.2	9.4	6.3	-3.1	-56.8
Zhytomyr Oblast	0.0	66.7	33.3	100.0	6	57.1	16.7	42.9	87.5	33.3	-54.2	-23.8
Zakarpattia Oblast	0.0	60.0	40.0	100.0	5	20.0	42.9	33.3	71.4	40.0	-31.4	20.0
Zaporizhia Oblast	0.0	50.0	50.0	100.0	14	36.4	42.9	66.7	46.2	50.0	3.8	13.6
Ivano-Frankivsk Oblast	9.1	54.5	36.4	100.0	11	43.8	46.2	57.1	25.0	27.3	2.3	-16.5
Kyiv and Kyiv Oblast	4.3	56.5	39.1	100.0	46	50.0	43.9	38.3	40.0	34.8	-5.2	-15.2
Kirovohrad Oblast	0.0	100.0	0.0	100.0	4	60.0	25.0	50.0	20.0	0.0	-20.0	-60.0
Lviv Oblast	15.0	55.0	30.0	100.0	20	51.9	40.9	8.7	11.8	15.0	3.2	-36.9
Mykolaiv Oblast	0.0	50.0	50.0	100.0	8	57.1	50.0	42.9	50.0	50.0	0.0	-7.1
Odesa Oblast	5.0	55.0	40.0	100.0	20	66.7	52.6	33.3	55.6	35.0	-20.6	-31.7
Poltava Oblast	4.8	66.7	28.6	100.0	21	15.8	21.1	27.3	5.6	23.8	18.3	8.0
Rivne Oblast	14.3	57.1	28.6	100.0	7	44.4	42.9	16.7	28.6	14.3	-14.3	-30.2
Sumy Oblast	0.0	50.0	50.0	100.0	4	100.0	60.0	75.0	50.0	50.0	0.0	-50.0
Terнопil Oblast	28.6	14.3	57.1	100.0	7	70.0	62.5	33.3	28.6	28.6	0.0	-41.4
Kharkiv Oblast	0.0	75.0	25.0	100.0	24	29.4	22.2	23.3	20.0	25.0	5.0	-4.4
Kherson Oblast	0.0	100.0	0.0	100.0	4	75.0	50.0	-25.0	0.0	0.0	0.0	-75.0
Khmelnytskyi Oblast	0.0	40.0	60.0	100.0	5	16.7	40.0	33.3	33.3	60.0	26.7	43.3
Cherkasy Oblast	27.3	54.5	18.2	100.0	11	81.8	40.0	11.1	0.0	-9.1	-9.1	-90.9
Chernivtsi Oblast	0.0	0.0	100.0	100.0	1	50.0	100.0	0.0	0.0	100.0	100.0	50.0
Chernihiv Oblast	0.0	20.0	80.0	100.0	5	0.0	44.4	27.3	33.3	80.0	46.7	80.0

Respondents' Intention to Borrow

Enterprises	% responses			
	Do not intend to take out loans	Intend to take out loans	Σ	Number of responses
A	1	2	3=1+2	4
Total	66.0	34.0	100.0	662
Agriculture, forestry and fishing	67.4	32.6	100.0	86
Mining and quarrying	75.0	25.0	100.0	44
Processing industry	48.3	51.7	100.0	118
Electricity, gas, steam, water supply, sewage and waste management	55.9	44.1	100.0	34
Construction	51.7	48.3	100.0	29
Wholesale, retail trade, repair of motor vehicles and motorcycles	57.6	42.4	100.0	139
Transporting and storage, postal and courier activities and telecommunications	76.1	23.9	100.0	71
Other	85.8	14.2	100.0	141
Small	73.3	26.7	100.0	191
Medium	66.8	33.2	100.0	307
Large	55.8	44.2	100.0	163
Perform				
only export transactions	66.7	33.3	100.0	72
only import transactions	54.7	45.3	100.0	53
export and import transactions	52.0	48.0	100.0	196
no export or import transactions	75.8	24.2	100.0	335
Expect for next 12 months:				
sales increase	63.5	36.5	100.0	252
sales decrease	67.1	32.9	100.0	70
increase in sales price growth	62.3	37.7	100.0	453
Follow NBU activities on a continuous basis	52.1	47.9	100.0	121
Vinnitsia Oblast	59.1	40.9	100.0	22
Volyn Oblast	68.8	31.3	100.0	16
Dnipropetrovsk Oblast	75.6	24.4	100.0	90
Zhytomyr Oblast	73.7	26.3	100.0	19
Zakarpattia Oblast	81.3	18.8	100.0	16
Zaporizhia Oblast	51.6	48.4	100.0	31
Ivano-Frankivsk Oblast	47.8	52.2	100.0	23
Kyiv and Kyiv Oblast	66.9	33.1	100.0	118
Kirovohrad Oblast	77.8	22.2	100.0	18
Lviv Oblast	53.8	46.2	100.0	39
Mykolaiv Oblast	61.1	38.9	100.0	18
Odesa Oblast	62.5	37.5	100.0	40
Poltava Oblast	55.9	44.1	100.0	34
Rivne Oblast	62.5	37.5	100.0	16
Sumy Oblast	83.3	16.7	100.0	18
Ternopil Oblast	58.3	41.7	100.0	12
Kharkiv Oblast	63.3	36.7	100.0	49
Kherson Oblast	85.7	14.3	100.0	14
Khmelnytskyi Oblast	73.7	26.3	100.0	19
Cherkasy Oblast	54.5	45.5	100.0	22
Chernivtsi Oblast	90.0	10.0	100.0	10
Chernihiv Oblast	66.7	33.3	100.0	18

Respondents' Plans regarding the Currency of the Next Loan to be Obtained

Enterprises	% responses		
	Domestic currency	Foreign currency	Σ
A	1	2	3=1+2
Total	85.3	14.7	100.0
Agriculture, forestry and fishing	96.4	3.6	100.0
Mining and quarrying	81.8	18.2	100.0
Processing industry	72.1	27.9	100.0
Electricity, gas, steam, water supply, sewage and waste management	93.3	6.7	100.0
Construction	92.9	7.1	100.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	93.2	6.8	100.0
Transporting and storage, postal and courier activities and telecommunications	70.6	29.4	100.0
Other	90.0	10.0	100.0
Small	94.1	5.9	100.0
Medium	89.2	10.8	100.0
Large	73.6	26.4	100.0
Perform			
only export transactions	87.5	12.5	100.0
only import transactions	87.5	12.5	100.0
export and import transactions	76.6	23.4	100.0
no export or import transactions	93.8	6.2	100.0
Expect for next 12 months:			
sales increase	81.5	18.5	100.0
sales decrease	91.3	8.7	100.0
increase in sales price growth	86.0	14.0	100.0
Follow NBU activities on a continuous basis	77.6	22.4	100.0
Vinnitsia Oblast	66.7	33.3	100.0
Volyn Oblast	100.0	0.0	100.0
Dnipropetrovsk Oblast	86.4	13.6	100.0
Zhytomyr Oblast	100.0	0.0	100.0
Zakarpattia Oblast	100.0	0.0	100.0
Zaporizhia Oblast	80.0	20.0	100.0
Ivano-Frankivsk Oblast	83.3	16.7	100.0
Kyiv and Kyiv Oblast	82.1	17.9	100.0
Kirovohrad Oblast	50.0	50.0	100.0
Lviv Oblast	94.4	5.6	100.0
Mykolaiv Oblast	57.1	42.9	100.0
Odesa Oblast	100.0	0.0	100.0
Poltava Oblast	93.3	6.7	100.0
Rivne Oblast	100.0	0.0	100.0
Sumy Oblast	100.0	0.0	100.0
Ternopil Oblast	60.0	40.0	100.0
Kharkiv Oblast	77.8	22.2	100.0
Kherson Oblast	100.0	0.0	100.0
Khmelnyskyi Oblast	100.0	0.0	100.0
Cherkasy Oblast	90.0	10.0	100.0
Chernivtsi Oblast	100.0	0.0	100.0
Chernihiv Oblast	83.3	16.7	100.0

Factors that deter enterprises from taking loans

Enterprises	% responses					
	High interest rates on loans	Complicated paperwork	Excessive requirements to collateral	Exchange rate	Enterprises' uncertainty about being able to pay back their debts.	Other funding sources
A	1	2	3	4	5	6
Total	67.2	26.2	37.6	31.2	16.6	25.4
Agriculture, forestry and fishing	64.8	30.7	33.0	28.4	5.7	22.7
Mining and quarrying	64.4	22.2	35.6	31.1	20.0	33.3
Processing industry	72.0	30.5	45.8	35.6	9.3	23.7
Electricity, gas, steam, water supply, sewage and waste management	85.3	32.4	41.2	26.5	26.5	11.8
Construction	82.8	20.7	55.2	37.9	24.1	17.2
Wholesale, retail trade, repair of motor vehicles and motorcycles	70.2	24.1	38.3	34.8	12.1	25.5
Transporting and storage, postal and courier activities and telecommunications	62.2	25.7	32.4	29.7	28.4	24.3
Other	57.6	22.9	31.9	26.4	22.9	31.3
Small	68.8	26.6	37.5	34.9	22.9	24.0
Medium	63.8	26.7	36.5	28.9	14.9	27.6
Large	71.5	24.8	40.0	31.5	12.1	23.0
Perform						
only export transactions	56.9	36.1	40.3	31.9	16.7	23.6
only import transactions	75.5	20.8	43.4	39.6	13.2	26.4
export and import transactions	72.4	31.7	44.2	38.2	10.6	28.6
no export or import transactions	64.5	22.0	32.6	25.5	20.8	24.0
Expect for next 12 months:						
sales increase	66.1	30.3	42.5	33.9	11.0	27.6
sales decrease	77.8	25.0	52.8	26.4	30.6	18.1
increase in sales price growth	68.9	27.0	39.8	33.0	16.5	24.3
Follow NBU activities on a continuous basis	62.9	34.7	45.2	33.1	15.3	28.2
Vinnitsia Oblast	81.8	31.8	31.8	27.3	18.2	13.6
Volyn Oblast	87.5	31.3	18.8	43.8	6.3	18.8
Dnipropetrovsk Oblast	58.7	21.7	32.6	31.5	17.4	34.8
Zhytomyr Oblast	78.9	47.4	47.4	36.8	10.5	21.1
Zakarpattia Oblast	68.8	25.0	50.0	12.5	25.0	37.5
Zaporizhia Oblast	67.7	38.7	54.8	25.8	22.6	19.4
Ivano-Frankivsk Oblast	73.9	26.1	43.5	39.1	13.0	30.4
Kyiv and Kyiv Oblast	69.5	21.2	44.1	38.1	19.5	30.5
Kirovohrad Oblast	61.1	27.8	16.7	22.2	16.7	44.4
Lviv Oblast	65.0	35.0	37.5	37.5	12.5	22.5
Mykolaiv Oblast	65.0	15.0	25.0	20.0	5.0	25.0
Odesa Oblast	63.4	26.8	36.6	24.4	29.3	22.0
Poltava Oblast	74.3	22.9	37.1	22.9	17.1	11.4
Rivne Oblast	75.0	31.3	37.5	25.0	25.0	18.8
Sumy Oblast	66.7	22.2	33.3	22.2	16.7	38.9
Ternopil Oblast	64.3	21.4	35.7	28.6	21.4	14.3
Kharkiv Oblast	70.0	24.0	42.0	46.0	10.0	18.0
Kherson Oblast	78.6	28.6	28.6	21.4	14.3	7.1
Khmelnitskyi Oblast	63.2	31.6	26.3	26.3	5.3	31.6
Cherkasy Oblast	60.9	34.8	43.5	8.7	17.4	17.4
Chernivtsi Oblast	50.0	10.0	30.0	50.0	0.0	30.0
Chernihiv Oblast	44.4	22.2	33.3	33.3	16.7	22.2

Respondents' Ability to Effect Transactions Using Funds in Bank Accounts

Enterprises	% responses			
	Had difficulties	Did not have difficulties	Σ	Number of responses
A	1	2	3=1+2	4
Total	5.4	94.6	100.0	663
Agriculture, forestry and fishing	0.0	100.0	100.0	86
Mining and quarrying	0.0	100.0	100.0	44
Processing industry	7.6	92.4	100.0	118
Electricity, gas, steam, water supply, sewage and waste management	2.9	97.1	100.0	34
Construction	6.9	93.1	100.0	29
Wholesale, retail trade, repair of motor vehicles and motorcycles	5.1	94.9	100.0	138
Transporting and storage, postal and courier activities and telecommunications	5.5	94.5	100.0	73
Other	9.2	90.8	100.0	141
Small	7.0	93.0	100.0	187
Medium	4.8	95.2	100.0	312
Large	4.9	95.1	100.0	163
Perform				
only export transactions	2.8	97.2	100.0	72
only import transactions	5.7	94.3	100.0	53
export and import transactions	9.1	90.9	100.0	197
no export or import transactions	3.6	96.4	100.0	334
Expect for next 12 months:				
sales increase	5.6	94.4	100.0	252
sales decrease	8.7	91.3	100.0	69
increase in sales price growth	5.5	94.5	100.0	456
Follow NBU activities on a continuous basis	9.8	90.2	100.0	123
Vinnitsia Oblast	9.1	90.9	100.0	22
Volyn Oblast	14.3	85.7	100.0	14
Dnipropetrovsk Oblast	6.7	93.3	100.0	89
Zhytomyr Oblast	0.0	100.0	100.0	19
Zakarpattia Oblast	0.0	100.0	100.0	16
Zaporizhia Oblast	3.2	96.8	100.0	31
Ivano-Frankivsk Oblast	0.0	100.0	100.0	21
Kyiv and Kyiv Oblast	9.4	90.6	100.0	117
Kirovohrad Oblast	11.1	88.9	100.0	18
Lviv Oblast	10.3	89.7	100.0	39
Mykolaiv Oblast	0.0	100.0	100.0	20
Odesa Oblast	4.9	95.1	100.0	41
Poltava Oblast	2.9	97.1	100.0	35
Rivne Oblast	0.0	100.0	100.0	16
Sumy Oblast	0.0	100.0	100.0	18
Ternopil Oblast	0.0	100.0	100.0	14
Kharkiv Oblast	4.0	96.0	100.0	50
Kherson Oblast	0.0	100.0	100.0	14
Khmelnyskyi Oblast	5.3	94.7	100.0	19
Cherkasy Oblast	9.1	90.9	100.0	22
Chernivtsi Oblast	0.0	100.0	100.0	10
Chernihiv Oblast	0.0	100.0	100.0	18

Respondents' Expectations of Changes in Production of Goods and Services in the next 12 months

Enterprises	Will increase	Will remain unchanged	Will decrease	Σ	Number of responses	% responses						
						Balance of responses					Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
A	1	2	3	4=1+2+3	5	6	7	8	9	10=1-3	11=10-9	12=10-6
Total	28.4	49.2	22.3	100.0	654	-18.5	2.1	5.4	11.1	6.1	-5.0	24.6
Agriculture, forestry and fishing	17.2	58.6	24.1	100.0	87	-15.7	10.5	0.0	11.6	-6.9	-18.5	8.8
Mining and quarrying	14.3	64.3	21.4	100.0	42	-15.1	4.5	-19.6	0.0	-7.1	-7.1	8.0
Processing industry	45.8	35.6	18.6	100.0	118	-20.2	5.2	10.1	23.1	27.1	4.0	47.3
Electricity, gas, steam, water supply, sewage and waste management	34.4	53.1	12.5	100.0	32	-29.3	-5.9	14.7	14.7	21.9	7.2	51.1
Construction	25.9	44.4	29.6	100.0	27	-14.3	3.6	7.1	-3.6	-3.7	-0.1	10.6
Wholesale, retail trade, repair of motor vehicles and motorcycles	29.4	46.3	24.3	100.0	136	-8.7	6.5	16.1	14.2	5.1	-9.0	13.9
Transporting and storage, postal and courier activities and telecommunications	19.2	56.2	24.7	100.0	73	-37.0	-1.4	0.0	-2.8	-5.5	-2.7	31.6
Other	28.1	49.6	22.3	100.0	139	-17.9	-6.9	2.8	10.6	5.8	-4.8	23.7
Small	24.3	51.4	24.3	100.0	181	-18.8	-4.0	-4.0	7.7	0.0	-7.7	18.8
Medium	27.0	48.2	24.8	100.0	311	-15.4	5.8	7.8	13.4	2.3	-11.1	17.6
Large	36.0	49.1	14.9	100.0	161	-23.5	1.7	10.5	10.1	21.1	11.1	44.6
Perform												
only export transactions	19.7	60.6	19.7	100.0	71	-22.1	-1.7	7.2	10.1	0.0	-10.1	22.1
only import transactions	36.5	32.7	30.8	100.0	52	5.0	6.9	15.9	30.8	5.8	-25.0	0.8
export and import transactions	37.1	44.3	18.6	100.0	194	-13.6	8.6	10.5	11.3	18.6	7.3	32.2
no export or import transactions	23.3	52.4	24.2	100.0	330	-23.2	-2.0	0.3	7.4	-0.9	-8.3	22.3
Expect for next 12 months:												
sales increase	49.0	38.9	12.1	100.0	247	23.4	33.3	39.0	45.9	36.8	-9.1	13.5
sales decrease	7.1	32.9	60.0	100.0	70	-64.4	-52.8	-45.3	-37.6	-52.9	-15.2	11.6
increase in sales price growth	33.0	44.1	22.8	100.0	451	-14.5	6.6	10.4	15.8	10.2	-5.6	24.7
Follow NBU activities on a continuous basis	32.5	45.8	21.7	100.0	120	-16.0	-2.8	7.1	14.9	10.8	-4.0	26.9
Vynnytsia Oblast	27.3	54.5	18.2	100.0	22	-36.4	-23.8	18.2	47.6	9.1	-38.5	45.5
Volyn Oblast	31.3	43.8	25.0	100.0	16	5.9	-50.0	-20.0	28.6	6.3	-22.3	0.4
Dnipropetrovsk Oblast	21.2	60.0	18.8	100.0	85	-30.7	0.0	-8.2	-3.3	2.4	5.6	33.0
Zhytomyr Oblast	10.5	63.2	26.3	100.0	19	-23.8	38.9	27.8	11.8	-15.8	-27.6	8.0
Zakarpattia Oblast	56.3	31.3	12.5	100.0	16	0.0	0.0	35.3	41.2	43.8	2.6	43.8
Zaporizhia Oblast	45.2	35.5	19.4	100.0	31	-21.1	-14.7	-3.1	10.3	25.8	15.5	46.9
Ivano-Frankivsk Oblast	35.0	40.0	25.0	100.0	20	3.7	-14.3	-18.2	13.6	10.0	-3.6	6.3
Kyiv and Kyiv Oblast	33.6	42.5	23.9	100.0	113	-15.9	12.9	16.5	26.1	9.7	-16.4	25.6
Kirovohrad Oblast	16.7	61.1	22.2	100.0	18	-20.0	-16.7	-22.2	6.3	-5.6	-11.8	14.4
Lviv Oblast	33.3	46.2	20.5	100.0	39	-4.2	24.3	25.0	18.9	12.8	-6.1	17.0
Mykolaiv Oblast	15.0	45.0	40.0	100.0	20	-26.1	5.6	9.5	-9.5	-25.0	-15.5	1.1
Odesa Oblast	19.5	46.3	34.1	100.0	41	-17.4	5.0	-25.6	-4.9	-14.6	-9.8	2.8
Poltava Oblast	22.9	57.1	20.0	100.0	35	-38.5	-5.7	5.7	11.4	2.9	-8.6	41.3
Rivne Oblast	46.7	53.3	0.0	100.0	15	-20.0	58.8	46.7	18.8	46.7	27.9	66.7
Sumy Oblast	16.7	50.0	33.3	100.0	18	-19.0	-5.6	-15.8	0.0	-16.7	-16.7	2.4
Ternopil Oblast	30.8	30.8	38.5	100.0	13	-25.0	0.0	7.1	20.0	-7.7	-27.7	17.3
Kharkiv Oblast	30.6	51.0	18.4	100.0	49	-19.3	-8.0	10.0	-2.0	12.2	14.2	31.5
Kherson Oblast	21.4	42.9	35.7	100.0	14	-31.3	-23.1	7.1	0.0	-14.3	-14.3	17.0
Khmelnitskyi Oblast	31.6	63.2	5.3	100.0	19	4.5	-19.0	5.3	10.5	26.3	15.8	21.8
Cherkasy Oblast	26.1	47.8	26.1	100.0	23	-11.5	27.3	8.7	18.2	0.0	-18.2	11.5
Chernivtsi Oblast	10.0	80.0	10.0	100.0	10	-9.1	0.0	-40.0	0.0	0.0	0.0	9.1
Chernihiv Oblast	38.9	44.4	16.7	100.0	18	-19.0	11.1	30.0	-10.5	22.2	32.7	41.3



Respondents' Expectations of Changes in Consumer Prices in the next 12 months

Enterprises	Will increase:								Σ
	Will decrease	to 5%	from 5,1 to 10%	from 10,1 to 15,0%	from 15,1 to 20,0%	from 20,1 to 25,0%	from 25,1% to 30,0%	from 30,1% or more	
A	1	2	3	4	5	6	7	8	9
Total	0.8	5.8	19.5	27.9	20.9	10.5	6.2	8.5	100.0
Agriculture, forestry and fishing	0.0	6.0	15.5	25.0	23.8	11.9	6.0	11.9	100.0
Mining and quarrying	0.0	6.8	13.6	36.4	18.2	6.8	6.8	11.4	100.0
Processing industry	0.9	4.3	21.4	29.9	22.2	12.0	2.6	6.8	100.0
Electricity, gas, steam, water supply, sewage and waste management	0.0	2.9	14.7	29.4	38.2	5.9	8.8	0.0	100.0
Construction	3.6	3.6	21.4	10.7	28.6	14.3	7.1	10.7	100.0
Wholesale, retail trade, repair of motor vehicles and motorcycles	0.7	5.8	21.2	29.9	17.5	7.3	9.5	8.0	100.0
Transporting and storage, postal and courier activities and telecommunications	1.4	9.7	20.8	23.6	13.9	13.9	9.7	6.9	100.0
Other	0.7	5.7	20.6	28.4	19.9	11.3	3.5	9.9	100.0
Small	1.6	6.6	19.8	19.2	22.0	13.7	5.5	11.5	100.0
Medium	0.3	5.8	17.0	30.9	21.5	9.3	7.1	8.0	100.0
Large	0.6	4.9	23.9	31.3	18.4	9.2	5.5	6.1	100.0
Perform									
only export transactions	0.0	5.7	20.0	28.6	17.1	12.9	4.3	11.4	100.0
only import transactions	0.0	0.0	25.0	28.8	26.9	5.8	7.7	5.8	100.0
export and import transactions	1.0	6.7	24.1	30.3	18.5	8.2	5.6	5.6	100.0
no export or import transactions	0.9	6.3	16.2	25.8	22.2	11.7	6.6	10.2	100.0
Expect for next 12 months:									
sales increase	0.4	5.2	23.7	26.1	20.5	11.2	5.2	7.6	100.0
sales decrease	2.8	2.8	14.1	33.8	19.7	4.2	9.9	12.7	100.0
increase in sales price growth	0.7	3.8	19.0	27.0	23.7	10.8	5.8	9.3	100.0
Follow NBU activities on a continuous basis	1.6	4.1	20.5	27.0	22.1	9.0	7.4	8.2	100.0
Vinnitsia Oblast	0.0	13.6	18.2	31.8	13.6	4.5	4.5	13.6	100.0
Volyn Oblast	0.0	6.7	0.0	26.7	46.7	13.3	0.0	6.7	100.0
Dnipropetrovsk Oblast	0.0	8.0	21.6	30.7	15.9	9.1	6.8	8.0	100.0
Zhytomyr Oblast	0.0	10.5	15.8	26.3	36.8	5.3	0.0	5.3	100.0
Zakarpattia Oblast	0.0	6.7	26.7	26.7	13.3	0.0	13.3	13.3	100.0
Zaporizhia Oblast	0.0	0.0	19.4	19.4	38.7	3.2	9.7	9.7	100.0
Ivano-Frankivsk Oblast	0.0	0.0	22.7	22.7	36.4	9.1	4.5	4.5	100.0
Kyiv and Kyiv Oblast	2.6	6.1	19.1	27.0	23.5	8.7	5.2	7.8	100.0
Kirovohrad Oblast	0.0	11.1	5.6	33.3	22.2	16.7	11.1	0.0	100.0
Lviv Oblast	2.6	5.1	23.1	28.2	12.8	17.9	2.6	7.7	100.0
Mykolaiv Oblast	0.0	10.0	10.0	15.0	20.0	20.0	0.0	25.0	100.0
Odesa Oblast	0.0	5.0	15.0	25.0	12.5	20.0	12.5	10.0	100.0
Poltava Oblast	2.9	0.0	23.5	38.2	17.6	8.8	8.8	0.0	100.0
Rivne Oblast	0.0	6.3	31.3	37.5	18.8	6.3	0.0	0.0	100.0
Sumy Oblast	0.0	5.6	27.8	27.8	11.1	11.1	0.0	16.7	100.0
Ternopil Oblast	0.0	7.1	35.7	21.4	21.4	7.1	0.0	7.1	100.0
Kharkiv Oblast	0.0	4.1	18.4	34.7	16.3	12.2	4.1	10.2	100.0
Kherson Oblast	0.0	7.1	7.1	35.7	28.6	7.1	14.3	0.0	100.0
Khmelnytskyi Oblast	0.0	5.6	11.1	22.2	22.2	0.0	11.1	27.8	100.0
Cherkasy Oblast	0.0	4.3	21.7	26.1	21.7	4.3	13.0	8.7	100.0
Chernivtsi Oblast	0.0	11.1	11.1	22.2	22.2	22.2	11.1	0.0	100.0
Chernihiv Oblast	0.0	0.0	33.3	16.7	11.1	27.8	5.6	5.6	100.0



Respondents' Assessments of Most Important Consumer Price Drivers

Enterprises	% responses						
	Production costs	Household income	Budget social expenditures	Tax changes	Exchange rates	Supply (availability) of money	Global market prices
A	1	2	3	4	5	6	7
Total	70.9	25.1	15.8	30.2	77.9	8.0	13.4
Agriculture, forestry and fishing	76.1	22.7	6.8	37.5	68.2	3.4	4.5
Mining and quarrying	77.8	31.1	28.9	26.7	86.7	15.6	15.6
Processing industry	83.1	26.3	16.1	30.5	82.2	9.3	19.5
Electricity, gas, steam, water supply, sewage and waste management	82.4	14.7	14.7	20.6	70.6	14.7	17.6
Construction	72.4	17.2	17.2	17.2	75.9	13.8	10.3
Wholesale, retail trade, repair of motor vehicles and motorcycles	59.6	26.2	15.6	32.6	80.1	5.7	16.3
Transporting and storage, postal and courier activities and telecommunications	67.6	21.6	14.9	28.4	71.6	6.8	13.5
Other	65.3	28.5	17.4	29.9	80.6	7.6	9.7
Small	62.5	25.0	20.3	34.4	81.3	9.4	14.6
Medium	73.7	25.7	13.0	31.1	72.7	6.7	11.1
Large	75.2	23.6	15.8	23.6	83.6	9.1	16.4
Perform							
only export transactions	75.0	25.0	12.5	31.9	72.2	6.9	11.1
only import transactions	50.9	18.9	13.2	34.0	77.4	9.4	17.0
export and import transactions	74.9	22.6	18.6	24.6	83.9	12.1	17.6
no export or import transactions	70.7	27.0	15.0	32.3	75.1	5.6	11.1
Expect for next 12 months:							
sales increase	67.7	24.0	16.9	30.3	80.7	7.5	16.9
sales decrease	73.6	31.9	12.5	34.7	66.7	8.3	16.7
increase in sales price growth	74.8	27.4	16.3	30.2	80.4	6.7	13.9
Follow NBU activities on a continuous basis	66.9	18.5	20.2	36.3	83.9	10.5	16.9
Vinnitsia Oblast	81.8	36.4	13.6	13.6	72.7	9.1	13.6
Volyn Oblast	56.3	37.5	31.3	50.0	81.3	6.3	12.5
Dnipropetrovsk Oblast	68.5	21.7	23.9	26.1	81.5	8.7	16.3
Zhytomyr Oblast	68.4	26.3	0.0	26.3	52.6	5.3	10.5
Zakarpattia Oblast	62.5	18.8	25.0	25.0	56.3	12.5	12.5
Zaporizhia Oblast	90.3	22.6	19.4	22.6	77.4	3.2	29.0
Ivano-Frankivsk Oblast	56.5	30.4	26.1	47.8	82.6	13.0	13.0
Kyiv and Kyiv Oblast	59.3	24.6	19.5	30.5	81.4	11.0	16.1
Kirovohrad Oblast	55.6	38.9	5.6	22.2	83.3	11.1	11.1
Lviv Oblast	85.0	25.0	17.5	15.0	85.0	7.5	17.5
Mykolaiv Oblast	75.0	20.0	15.0	45.0	80.0	0.0	25.0
Odesa Oblast	70.7	17.1	4.9	26.8	82.9	7.3	12.2
Poltava Oblast	74.3	22.9	14.3	31.4	82.9	11.4	8.6
Rivne Oblast	81.3	25.0	25.0	12.5	81.3	0.0	0.0
Sumy Oblast	72.2	5.6	11.1	55.6	72.2	5.6	5.6
Ternopil Oblast	64.3	35.7	0.0	28.6	71.4	0.0	0.0
Kharkiv Oblast	78.0	24.0	8.0	26.0	82.0	8.0	12.0
Kherson Oblast	78.6	21.4	0.0	50.0	85.7	0.0	7.1
Khmelnyskyi Oblast	89.5	21.1	10.5	52.6	57.9	5.3	5.3
Cherkasy Oblast	78.3	43.5	17.4	17.4	56.5	8.7	4.3
Chernivtsi Oblast	50.0	30.0	0.0	50.0	70.0	10.0	0.0
Chernihiv Oblast	77.8	33.3	16.7	50.0	77.8	11.1	16.7



Respondents' Expectations of UAH/USD Exchange Rate in next 12 months

Enterprises	Hryvnia will appreciate	Will remain unchanged	Hryvnia will depreciate	Σ	Number of responses	Balance of responses					Change in p.p. versus:	
						Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q4 2016	Q1 2016
						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
Total	2.3	11.2	86.5	100.0	661	87.1	69.6	81.1	87.3	84.3	-3.0	-2.8
Agriculture, forestry and fishing	1.2	17.9	81.0	100.0	84	83.2	67.4	76.5	88.6	79.8	-8.9	-3.4
Mining and quarrying	0.0	17.8	82.2	100.0	45	90.4	57.8	72.7	84.4	82.2	-2.2	-8.2
Processing industry	3.5	10.4	86.1	100.0	115	93.1	69.8	83.1	90.5	82.6	-7.9	-10.5
Electricity, gas, steam, water supply, sewage and waste management	0.0	11.8	88.2	100.0	34	92.5	72.7	90.6	88.2	88.2	0.0	-4.3
Construction	7.1	10.7	82.1	100.0	28	89.3	64.3	78.6	96.6	75.0	-21.6	-14.3
Wholesale, retail trade, repair of motor vehicles and motorcycles	4.3	7.2	88.5	100.0	139	80.6	62.9	83.8	82.4	84.2	1.8	3.5
Transporting and storage, postal and courier activities and telecommunications	0.0	18.9	81.1	100.0	74	85.5	82.4	77.3	87.5	81.1	-6.4	-4.5
Other	1.4	5.6	93.0	100.0	142	89.0	74.8	82.4	87.5	91.5	4.0	2.5
Small	2.7	12.9	84.4	100.0	186	87.2	69.4	76.5	82.0	81.7	-0.3	-5.5
Medium	1.6	10.0	88.4	100.0	311	86.6	67.8	83.3	89.4	86.8	-2.5	0.2
Large	3.1	11.7	85.3	100.0	163	87.7	73.8	82.1	88.8	82.2	-6.5	-5.5
Perform												
only export transactions	1.4	11.4	87.1	100.0	70	86.5	78.0	80.0	88.4	85.7	-2.7	-0.8
only import transactions	3.8	7.5	88.7	100.0	53	71.7	65.5	75.4	75.4	84.9	9.5	13.2
export and import transactions	2.0	9.6	88.3	100.0	197	89.6	74.7	88.1	91.4	86.3	-5.1	-3.3
no export or import transactions	2.4	12.9	84.7	100.0	334	87.9	66.6	79.6	86.8	82.3	-4.4	-5.6
Expect for next 12 months:												
sales increase	4.0	9.2	86.8	100.0	250	82.4	68.4	74.9	86.1	82.8	-3.3	0.4
sales decrease	1.4	8.5	90.1	100.0	71	91.1	77.3	90.4	94.2	88.7	-5.5	-2.4
increase in sales price growth	2.6	9.3	88.1	100.0	453	87.1	73.7	82.8	88.5	85.4	-3.1	-1.7
Follow NBU activities on a continuous basis	1.6	5.7	92.6	100.0	122	87.7	72.0	80.3	86.2	91.0	4.8	3.3
Vinnitsia Oblast	0.0	9.1	90.9	100.0	22	87.0	71.4	86.4	95.2	90.9	-4.3	4.0
Volyn Oblast	12.5	0.0	87.5	100.0	16	81.0	70.6	100.0	93.8	75.0	-18.8	-6.0
Dnipropetrovsk Oblast	2.2	13.3	84.4	100.0	90	89.3	62.8	72.8	85.6	82.2	-3.3	-7.1
Zhytomyr Oblast	0.0	10.5	89.5	100.0	19	94.7	77.8	77.8	88.9	89.5	0.6	-5.3
Zakarpattia Oblast	6.7	0.0	93.3	100.0	15	75.0	75.0	68.8	81.3	86.7	5.4	11.7
Zaporizhia Oblast	0.0	6.7	93.3	100.0	30	83.8	63.6	90.6	100.0	93.3	-6.7	9.5
Ivano-Frankivsk Oblast	0.0	8.7	91.3	100.0	23	96.2	72.7	90.5	90.9	91.3	0.4	-4.8
Kyiv and Kyiv Oblast	2.6	8.7	88.7	100.0	115	84.8	69.2	82.9	83.9	86.1	2.2	1.3
Kirovohrad Oblast	0.0	16.7	83.3	100.0	18	95.2	61.1	88.2	88.2	83.3	-4.9	-11.9
Lviv Oblast	2.6	5.3	92.1	100.0	38	82.0	75.7	72.5	82.5	89.5	7.0	7.5
Mykolaiv Oblast	10.0	5.0	85.0	100.0	20	100.0	50.0	85.0	76.2	75.0	-1.2	-25.0
Odesa Oblast	2.5	2.5	95.0	100.0	40	93.5	81.0	87.5	95.2	92.5	-2.7	-1.0
Poltava Oblast	0.0	8.6	91.4	100.0	35	88.1	70.6	81.8	80.0	91.4	11.4	3.3
Rivne Oblast	0.0	31.3	68.8	100.0	16	95.2	76.5	66.7	100.0	68.8	-31.3	-26.5
Sumy Oblast	0.0	27.8	72.2	100.0	18	77.8	61.1	63.2	84.2	72.2	-12.0	-5.6
Terнопil Oblast	7.1	14.3	78.6	100.0	14	62.5	64.3	84.6	84.6	71.4	-13.2	8.9
Kharkiv Oblast	2.0	16.3	81.6	100.0	49	89.3	73.5	76.0	86.0	79.6	-6.4	-9.7
Kherson Oblast	0.0	14.3	85.7	100.0	14	87.5	64.3	92.9	100.0	85.7	-14.3	-1.8
Khmelnytskyi Oblast	0.0	10.5	89.5	100.0	19	81.8	76.2	95.0	95.0	89.5	-5.5	7.7
Cherkasy Oblast	0.0	17.4	82.6	100.0	23	76.9	72.7	82.6	78.3	82.6	4.3	5.7
Chernivtsi Oblast	0.0	44.4	55.6	100.0	9	100.0	55.6	90.0	75.0	55.6	-19.4	-44.4
Chernihiv Oblast	5.6	11.1	83.3	100.0	18	91.3	83.3	78.9	94.7	77.8	-17.0	-13.5

Enterprises	% responses				Σ	Number of responses
	Follow on a regular basis	Follow from time to time	Do not follow			
A	1	2	3	4=1+2+3	5	
Total	18.6	72.7	8.7	100.0	666	
Agriculture, forestry and fishing	8.0	73.6	18.4	100.0	87	
Mining and quarrying	15.6	84.4	0.0	100.0	45	
Processing industry	25.6	69.2	5.1	100.0	117	
Electricity, gas, steam, water supply, sewage and waste management	26.5	67.6	5.9	100.0	34	
Construction	13.8	72.4	13.8	100.0	29	
Wholesale, retail trade, repair of motor vehicles and motorcycles	20.0	72.1	7.9	100.0	140	
Transporting and storage, postal and courier activities and telecommunications	17.8	79.5	2.7	100.0	73	
Other	18.4	69.5	12.1	100.0	141	
Small	14.8	76.7	8.5	100.0	189	
Medium	15.7	73.1	11.2	100.0	312	
Large	28.7	67.1	4.3	100.0	164	
Perform						
only export transactions	12.5	77.8	9.7	100.0	72	
only import transactions	17.3	76.9	5.8	100.0	52	
export and import transactions	31.3	65.7	3.0	100.0	198	
no export or import transactions	12.2	75.7	12.2	100.0	337	
Expect for next 12 months:						
sales increase	21.0	71.4	7.5	100.0	252	
sales decrease	15.7	65.7	18.6	100.0	70	
increase in sales price growth	19.1	73.2	7.7	100.0	456	
Follow NBU activities on a continuous basis	100.0	0.0	0.0	100.0	124	
Vinnitsia Oblast	9.1	81.8	9.1	100.0	22	
Volyn Oblast	20.0	73.3	6.7	100.0	15	
Dnipropetrovsk Oblast	21.7	76.1	2.2	100.0	92	
Zhytomyr Oblast	5.3	78.9	15.8	100.0	19	
Zakarpattia Oblast	18.8	75.0	6.3	100.0	16	
Zaporizhia Oblast	29.0	64.5	6.5	100.0	31	
Ivano-Frankivsk Oblast	36.4	54.5	9.1	100.0	22	
Kyiv and Kyiv Oblast	24.8	69.2	6.0	100.0	117	
Kirovohrad Oblast	5.9	82.4	11.8	100.0	17	
Lviv Oblast	12.8	69.2	17.9	100.0	39	
Mykolaiv Oblast	40.0	50.0	10.0	100.0	20	
Odesa Oblast	19.5	73.2	7.3	100.0	41	
Poltava Oblast	8.6	80.0	11.4	100.0	35	
Rivne Oblast	25.0	62.5	12.5	100.0	16	
Sumy Oblast	5.9	82.4	11.8	100.0	17	
Terнопil Oblast	7.1	85.7	7.1	100.0	14	
Kharkiv Oblast	18.0	76.0	6.0	100.0	50	
Kherson Oblast	0.0	64.3	35.7	100.0	14	
Khmelnytskyi Oblast	10.5	73.7	15.8	100.0	19	
Cherkasy Oblast	22.7	72.7	4.5	100.0	22	
Chernivtsi Oblast	0.0	100.0	0.0	100.0	10	
Chernihiv Oblast	11.1	72.2	16.7	100.0	18	