

Business Confidence Survey-April 2025

(This survey was conducted from April 3 to 15, 2025, with a total of 485 respondents. The number presented are diffusion Indices (DI*) except for Figure 5, where average capacity utilization is reported)

Business confidence saw an improvement in April 2025, with positive contributions from both industry and services sectors.

Figure 1: Business Confidence

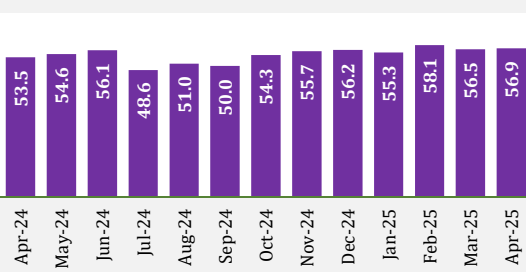


Figure 2: Views on Current and Expected BCI

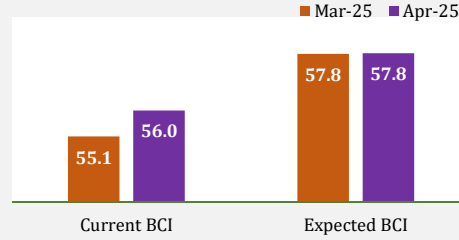
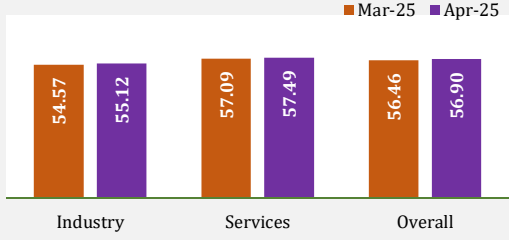


Figure 3: Sector-wise Business Confidence



The sentiment of purchasing managers and average capacity show slight improvement.

Figure 4: Purchasing Managers Views

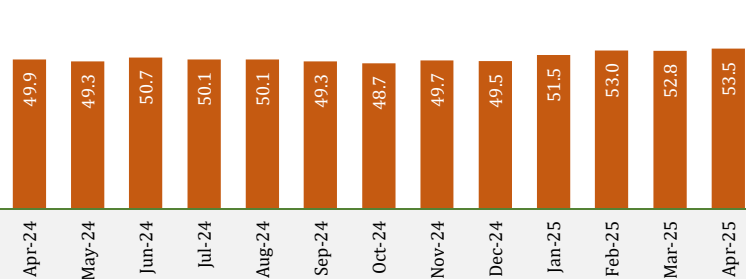
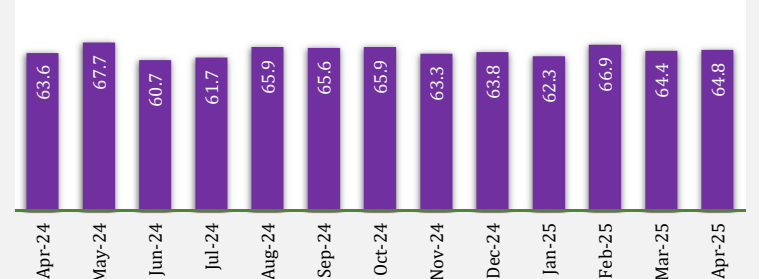


Figure 5: Average Current Capacity Utilization of Manufacturing (%)



The proportion of businesses anticipating price increases remained broadly stable in April 2025. Moreover, fewer firms reported plans to pass on input costs, reflecting some easing in expected input price pressures.

Figure 6: Inflation Expectations by Sector

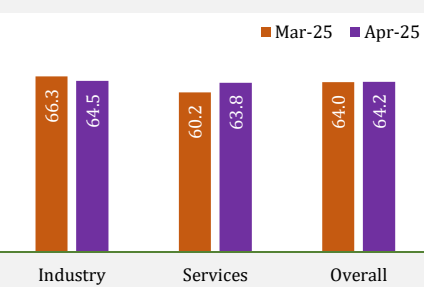


Figure 7: Expectations of Higher Selling Prices

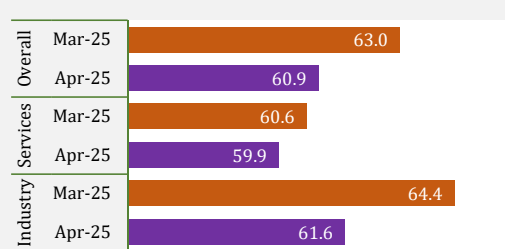
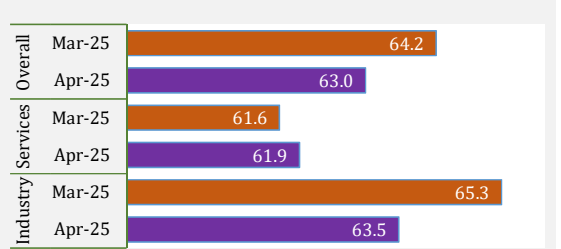


Figure 8: Expectations of Higher Input Prices



Businesses reported an improved current and expected employment outlook in April 2025 compared to the previous month.

Figure 9: Current Employment

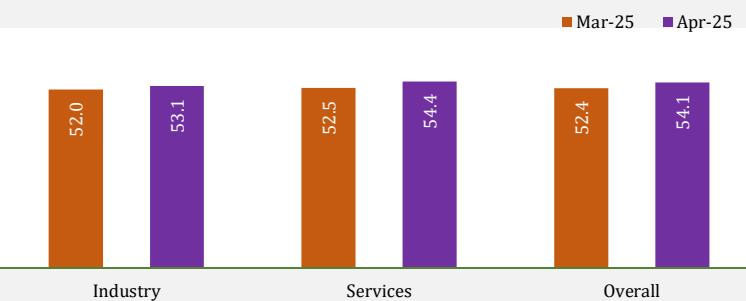


Figure 10: Expected Employment



*DI 50 indicates that positive/ increasing views are more than negative/ declining views. DI = 50 indicates that positive/ increasing views and negative/declining views are equal. DI < 50 indicates that positive/ increasing views are less than negative/ declining views. Both current and expected variables are assessed over the past or next six months.

[Note: For more details of the survey, visit SBP website](#)