# 63.6

SOCR RETAIL INDEX WINTER 2026

# SOCR RETAIL INDEX

## SENTIMENT SURVEY OF CZECH TRADE
## WINTER 2026

CZECH TRADE AND TOURISM ASSOCIATION

# KEY MESSAGES

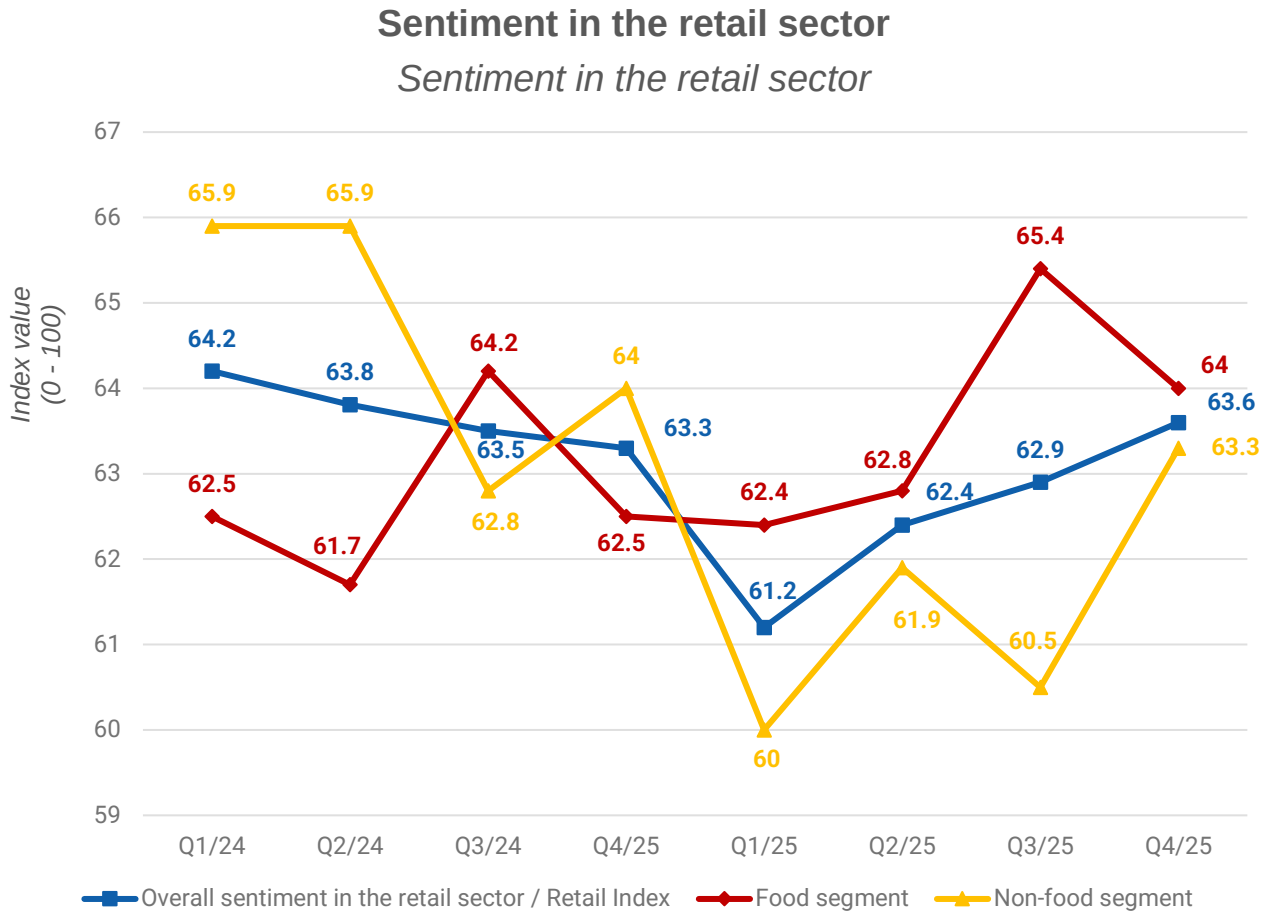
- **The overall SOCR Retail Index sentiment for the trade sector reached 63.6 points in winter 2026.** The eighth round of regular quarterly surveys among major retailers in the Czech Republic shows a slight improvement compared to autumn (+0.7 points) and continued stabilisation after fluctuations during 2025. The food segment weakened slightly to 64.0 points (−1.4), while the non-food segment strengthened significantly to 63.6 points (+3.1). The difference between both segments narrowed again after the previous deviation.
- **The assessment of the economic situation rose to 69.6 points.** The overall development thus confirms the stabilisation of the current situation across the retail sector, although the outlook for the coming months remains cautious. In the non-food goods segment, the assessment rose to 65.6 points (+2.6), mainly due to a significantly better assessment of the past quarter. The food segment remains unchanged at 73.6 points, with retailers also rating the last quarter very positively. However, both groups recorded a weakening in their expectations for 2026, reflecting uncertainty about future cost developments and the regulatory environment, in particular the government's announced plans to monitor and possibly regulate margins and discounts in the future.
- **Customer satisfaction reached 63.5 points in the winter period**, which represents only a slight decline compared to the previous quarter (−0.4). In the food segment, the index fell to 64.6 points, with satisfaction ratings and participation in retention programmes falling to their lowest levels for the whole year. In contrast, the non-food segment rose to 62.5 points, mainly due to a sharp improvement in the use of loyalty programmes (+10 points).
- **The assessment of supplier relationships increased to 47.1 points**, **marking the third consecutive increase – yet this area remains the lowest-rated component of the entire index**. In the food segment, the rating rose to 45.8 points, mainly due to an improvement in supplier prices, which reached their highest level since measurements began. This was mainly due to the gradual decline in agricultural product prices in the second half of 2025. In contrast, the non-food segment saw a decline to 48.4 points, mainly as a result of a deterioration in the assessment of supply reliability.
- **Sixty-four point three per cent of retailers identified changes in consumer behaviour as the main external factor affecting their business**. There are concerns about slow market growth, stagnating demand and increasing price sensitivity among customers. Fifty-seven point one per cent of respondents mentioned competition, with increasing pressure on prices, margins and marketing intensity. Other frequently mentioned factors include economic conditions (42.9%), the political situation (35.7%) and changes in the regulatory environment (28.6%). In their comments, retailers point in particular to uncertainty about the new government's actions, including debates about possible state monitoring and regulation of prices or margins, which are increasing market nervousness. Technological development (28.6%), on the other hand, is largely seen as an opportunity. The availability of raw materials (14.3%) and natural disasters remain marginal factors.

## SOCR RETAIL INDEX (WINTER 2026)

Based on a survey conducted among key retailers in the Czech Republic, we have once again compiled a comprehensive SOCR Retail Index for winter 2026, which provides an overall picture of the current mood and expectations within the retail sector. The value of the summary index for the winter period reached **63.6 points,** which represents a slight **increase of 0.7 points** compared to the autumn.

The index value is close to last year's levels and signals a gradual stabilisation of sentiment after fluctuations during 2025. The mood in the sector remains slightly optimistic but continues to be affected by a considerable degree of uncertainty, particularly in relation to demand trends and price and regulatory pressures.

The difference between the two segments monitored narrowed significantly in winter. **The food segment** weakened slightly to **64 points** (−1.4), while **the non-food segment** strengthened significantly to **63.6 points** (+3.1). Both segments thus moved closer to the overall average again, indicating a unification of sentiment across the market.



## SUB-COMPONENTS OF THE INDEX

The movements in the individual components of the composite index are particularly significant. This chapter provides a detailed overview of the results by thematic area, including a comparison with changes from the previous period (shown in brackets). The commentary below the table also shows the values of the sub-indices (or the results of individual questions in the questionnaire survey), which reflect not only the assessment of the past period (last quarter) but also expectations for the future (next quarter/year) in individual thematic areas.

| | **WHOLE INDUSTRY** | Food products | Non-food goods |
|---|---|---|---|
| **Overall SOCR Retail Index** | **63.6 (+0.7 p.)** | 64.0 (-1.4 p.) | 63.3 (+2.8 p.) |
| *Sub-components of the SOCR Retail Index* | | | |
| **Economy** | **69.6 (+1.3 p.)** | 73.6 (+0.0 p.) | 65.6 (+2.6 p.) |
| **Sales** | **64.6 (-1.0 p.)** | 66.7 (-2.1 p.) | 62.5 (+0.0 p.) |
| **Employment** | **56.8 (-0.8 p.)** | 54.2 (-8.3 p.) | 59.4 (+6.6 p.) |
| **Suppliers** | **47.1 (+1.3 p.)** | 45.8 (+4.1 p.) | 48.4 (-1.6 p.) |
| **Customers** | **63.5 (-0.4 p.)** | 64.6 (-6.2 p.) | 62.5 (+5.6 p.) |
| **Investments** | **80.2 (+3.8 p.)** | 79.2 (+4.2 p.) | 81.3 (+3.5 p.) |

**ECONOMY (69.6):** The assessment of the economic situation in retail rose to **69.6** points in the winter period, representing an increase of 1.3 points. The overall improvement is mainly due to growth in the non-food segment, where the index rose to **65.6** points (+2.6). The assessment of the past quarter improved significantly (the highest increase to date, by 15 points to the current 84.4 points), which is related to the positive results of the Christmas season. In the food goods segment, the index remains unchanged at **73.6** points, with the assessment of the past quarter also rising (by 12.5 points to the current 83.3 points). On the other hand, expectations for the future are weakening slightly in both segments. The results thus point to a relatively stable current situation, but also to growing concerns about future developments in 2026.

**SALES (64.6):** The average rating for sales in the winter period reached **64.6** points, which represents a slight decline of 1 point compared to the autumn. The results thus indicate a slight cooling of the positive trend that was evident in previous quarters. In the food segment, the sub-index fell to **66.7 points** (−2.1) due to a decline in the assessment of the coming quarter. The non-food goods segment remained at **62.5** points, the same as in the previous quarter, when the assessment of sales for the past quarter had a positive effect and, conversely, the assessment of

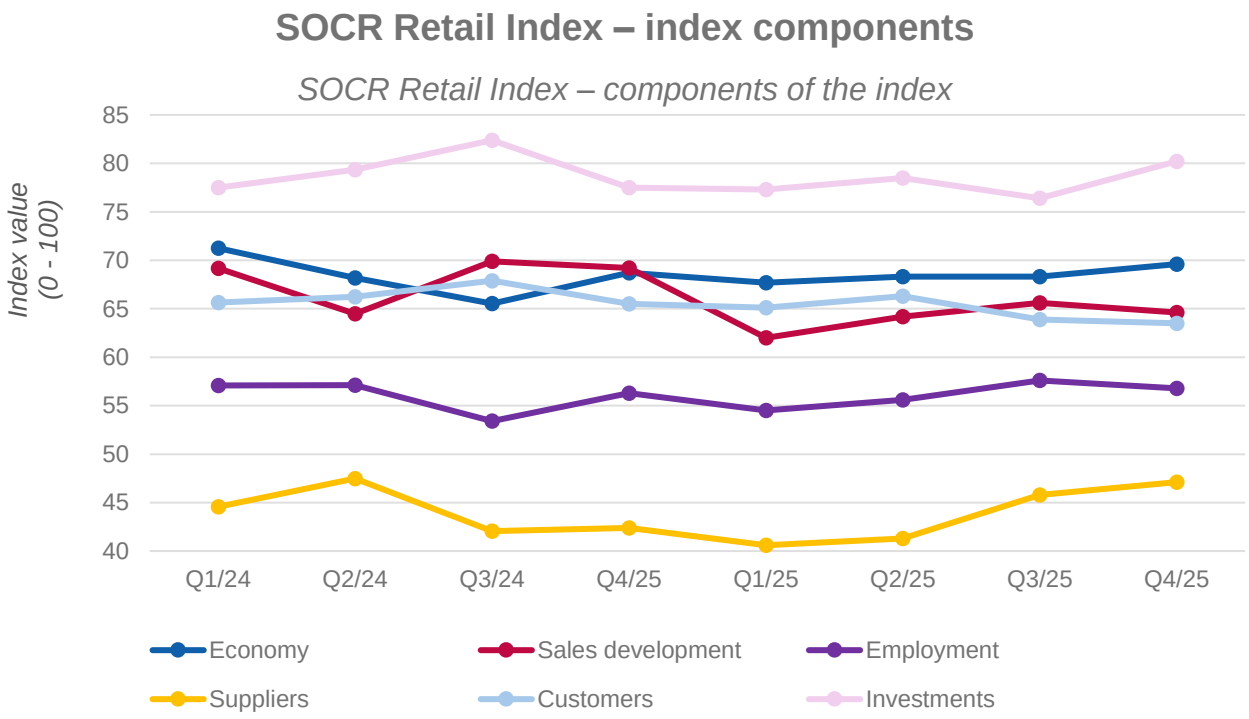
expected sales in the next quarter had a negative effect. The results thus indicate an expected stagnation in consumer demand, which is likely related to the traditionally lower volume of purchases after Christmas.

**EMPLOYMENT (56.8):** The average assessment of employment in retail reached **56.8** points in winter, 0.8 points less than in autumn. While the differences between segments were more pronounced in summer and autumn, this time the mood in the area of employment has partially reversed. The food segment saw a decline to **54.2 points** (−8.3), which may reflect subdued demand after the end of the holiday season and increased caution in planning staffing levels at the beginning of the new year. In contrast, the non-food goods segment improved to **59.4** points (+6.6), approaching the values seen in the middle of the year. Retailers are therefore not currently planning any significant changes in employment, with some cases seeing slight adjustments in line with seasonal needs.

**SUPPLIERS (47.1):** The supplier relations sub-index rose to **47.1** points in winter (an increase of 1.3 points). Although this is the third consecutive increase, this area remains the lowest-rated component of the entire index. In the food segment, the rating rose to **45.8** points, with a particularly positive shift in the assessment of supplier price developments over the past quarter – at 41.7 points, this is the highest value since measurements began. In the non-food goods segment, the rating fell to **48.4** points, with a noticeable deterioration in the reliability of supplies (-4.8 points).

**CUSTOMERS (63.5):** The average customer satisfaction rating reached **63.5** points in winter, slightly lower than in autumn (-0.4 points). Despite this decline, the customer segment remains relatively positive across the index. In the food segment, the index fell to **64.6** points, with both overall satisfaction and the use of customer retention programmes falling to their lowest levels for the whole of 2025. In contrast, the non-food segment saw an increase to **62.5** points, mainly due to a significant improvement in the use of loyalty programmes (+10 points).

**INVESTMENTS (80.2):** The investment segment reached a value of **80.2** points, consolidating its position as the highest-rated component of the entire index. This represents an increase of 3.8 points compared to the previous quarter, confirming the long-term trend of retailers' confidence in the development and modernisation of their operations. The food segment rose to **79.2** points, returning to mid-2025 levels. The non-food segment reached **81.3** points, the highest value since monitoring began. Growth in both segments indicates that companies – regardless of current fluctuations in demand – continue to anticipate the need to invest in the future, thereby reducing their operating costs, increasing efficiency and addressing the shortage of skilled workers.




## EXTERNAL FACTORS AND MAIN CHALLENGES FOR THE NEXT QUARTER

For the winter period, the most frequently cited external factors affecting business were **changes in consumer behaviour** – this aspect was mentioned by 64.3% of respondents, which represents a significant increase compared to the autumn (40%). The comments express concerns about slow market growth or even stagnation in the coming periods. **Competition** ranked second, with 57.1% of retailers identifying it as a significant factor (up from 40%). The responses reveal growing pressure on prices and margins, increasing promotional activity and concerns about the impact of aggressive pricing policies by some players. **Economic conditions** were cited by 42.9% of respondents, similar to the previous quarter. Companies perceive the main risks to be rising input costs, the development of personnel costs in view of the overheated labour market, and uncertainty about consumer demand. **The political situation** was mentioned by 35.7% of respondents, which also represents an increase compared to the autumn (26.7%). Comments often express concerns about the uncertainty surrounding the new government coalition's actions and their impact on the business environment. The intensifying public debate on possible state monitoring or even regulation of prices and margins in retail also plays a significant role. These considerations are causing uncertainty and concerns among retailers about the disruption of standard market principles and threaten the predictability of the regulatory framework for the coming period. **Changes in the regulatory environment and technological developments** were mentioned by 28.6% of respondents. In the case of regulation, uncertainty remains regarding the content and timing of key legislation, while technological developments continue to be perceived primarily as an opportunity, particularly in relation to the automation and digitisation of internal processes and customer service. Conversely, **the availability**

**of raw materials or goods** (14.3%) and **natural disasters or unforeseen events** (0%) were among the least frequent responses.

| EXTERNAL FACTOR | PERCENTAGE OF RESPONDENTS |
|---|---|
| Changes in consumer behaviour | 64.3% (autumn – 40%) |
| Competition | 57.1% (autumn – 40%) |
| Economic conditions | 42.9% (autumn – 40%) |
| Political situation | 35.7% (autumn – 26.7%) |
| Changes in regulatory environment | 28.6% (autumn – 26.7%) |
| Technological developments | 28.6% (autumn – 26.7%) |
| Availability of raw materials or goods | 14.3% (autumn – 13.3%) |
| Natural disasters or unforeseen events | 0% (autumn – 6.7%) |

## METHODOLOGICAL NOTE

This report uses anonymised data from SOCR ČR members collected between 5 and 22 January 2026. The survey was conducted using a questionnaire form, where each question allowed for verbal responses on a scale of 1–5. As part of the data processing, the entire set of respondents was first divided into two groups: food goods and non-food goods. In each of these segments, the average values of the responses for each question were then calculated. These average values were further standardised on a scale of 0–100 using the following formula:

$$\text{Standardised score} = \frac{\text{average value} - \text{minimum value}}{\text{maximum value} - \text{minimum value}} \times 100$$

Where:

- Maximum value = 5
- Minimum value = 1

The values of the sub-indices were calculated as the arithmetic mean of the standardised values of individual responses in a given thematic area. The summary index for a given segment then corresponds to the arithmetic mean of all sub-indices, as each thematic area has the same weight. The resulting value of the SOCR Retail Index (including its sub-parts) corresponds to the average of the responses of both segments.