

# Results of the **Business Survey** **2026**

Current Situation and Expectations of the Member Companies of the German-Baltic Chamber of Commerce (AHK) in 2026.

Since 2006, the German Chambers of Commerce Abroad, delegations, and representative offices of the German business community in the Central and Eastern Europe (CEE) region have been conducting a coordinated business survey—initially in 14 countries, and in 2022 in 16 countries.

The “AHK CEE Economic Survey” primarily examines

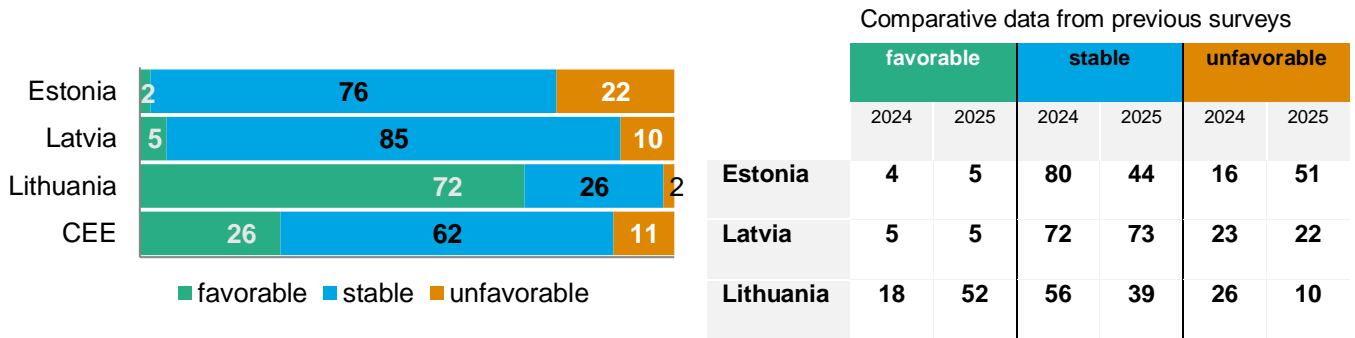
- » the assessment of the economic situation and economic outlook, as well as
- » the evaluation of the business environment by AHK members operating in the region. In recent years, however, investors from other countries have increasingly been included in the survey in several countries.

Statistical notes can be found in the appendix

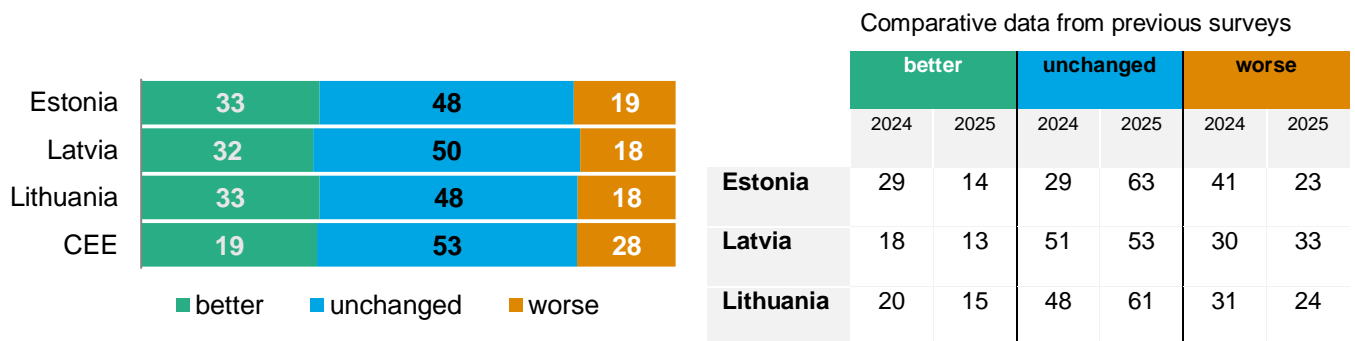
PART A: BUSINESS CLIMATE

# Current Situation and Expectations

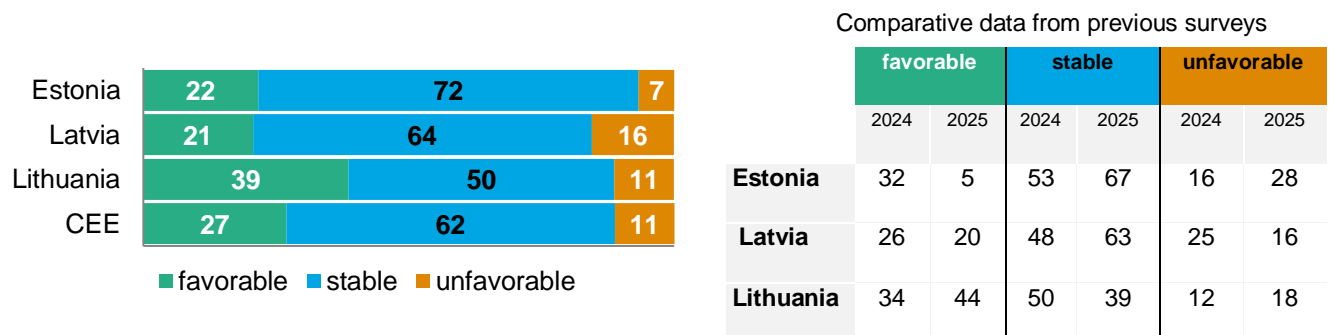
## 1.1. Assessment of the current economic situation (in %)



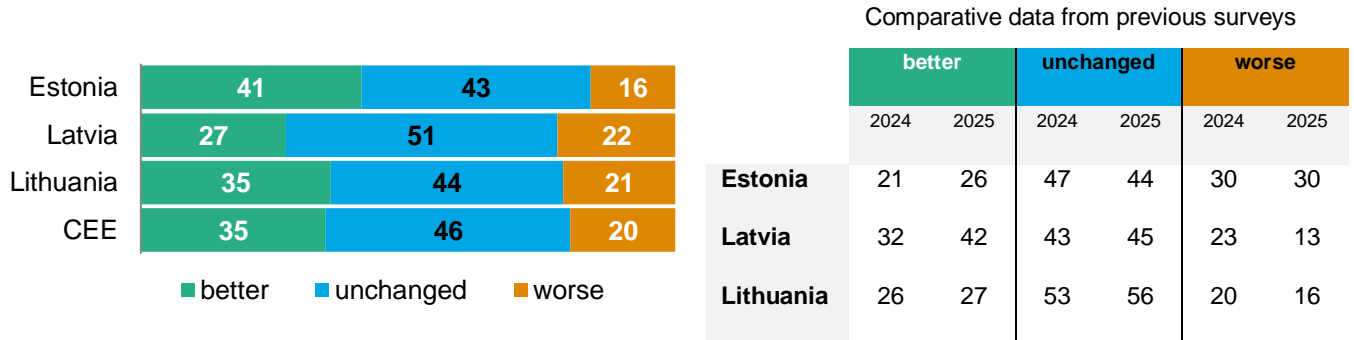
## 1.2. Economic outlook for the current year vs. previous year (in %)



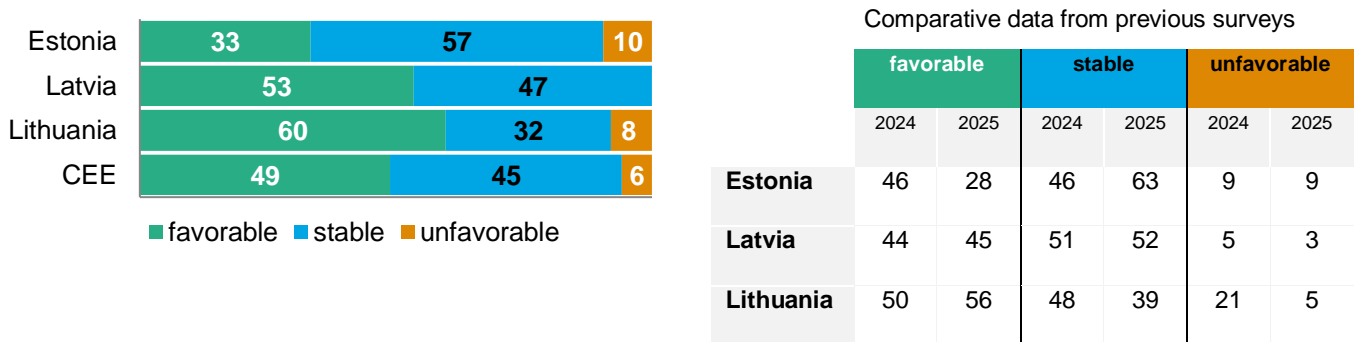
## 1.3. Assessment of the current situation by industry (in %)



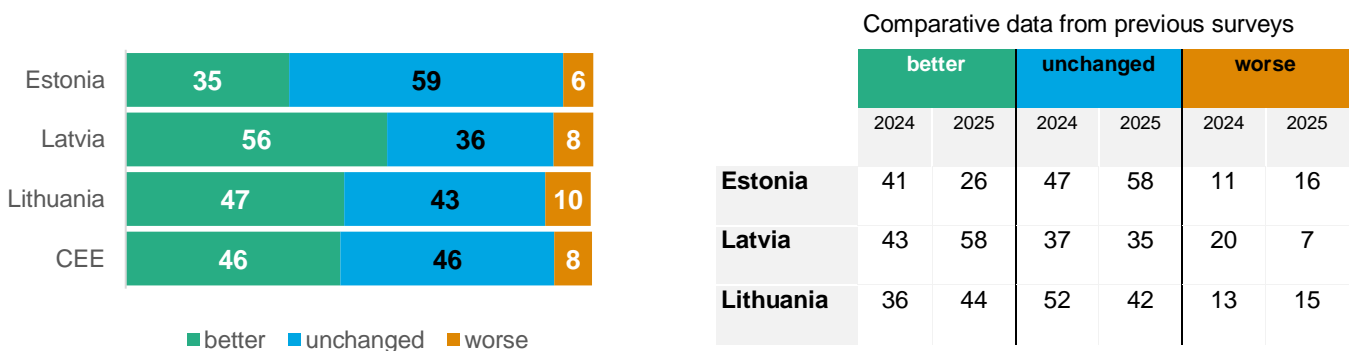
### 1.4. Industry outlook for the current year (in %)



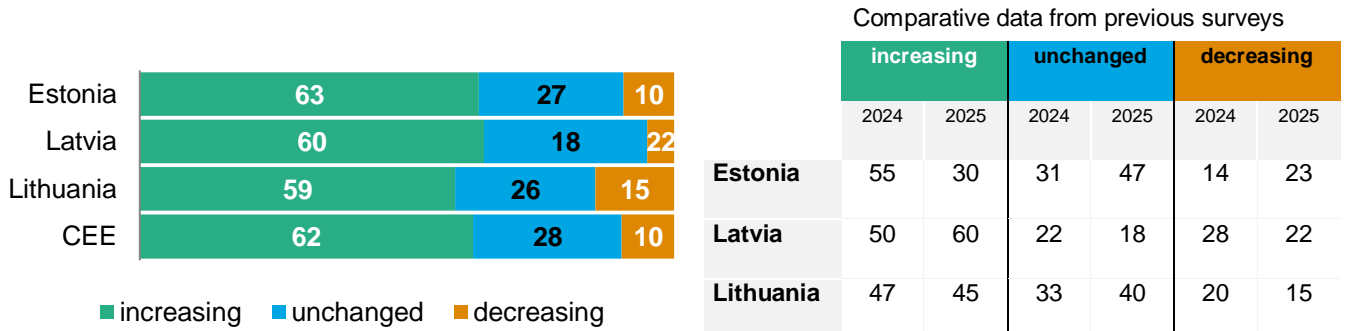
### 1.5. Current business situation of companies (in %)



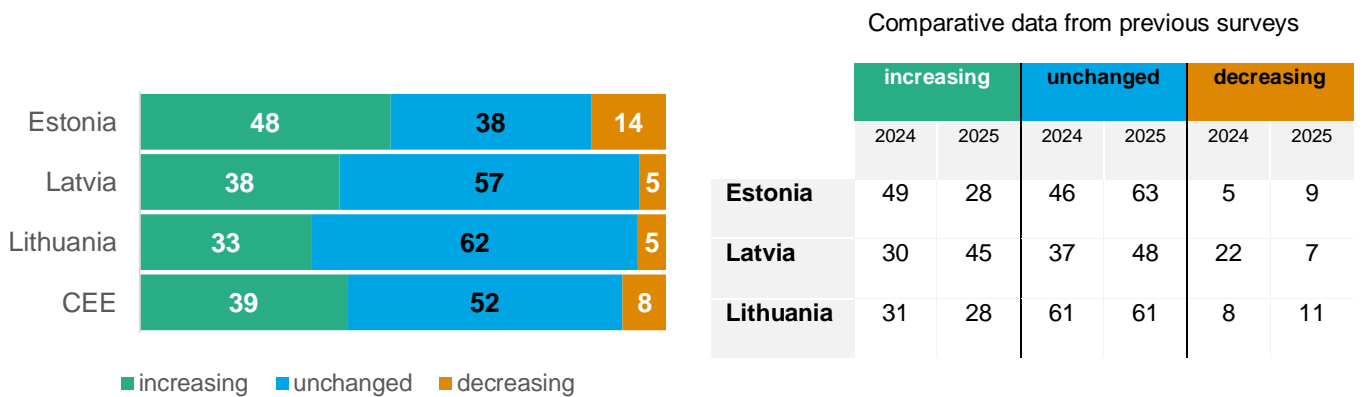
### 1.6. Expected development of companies' business situation (in %)



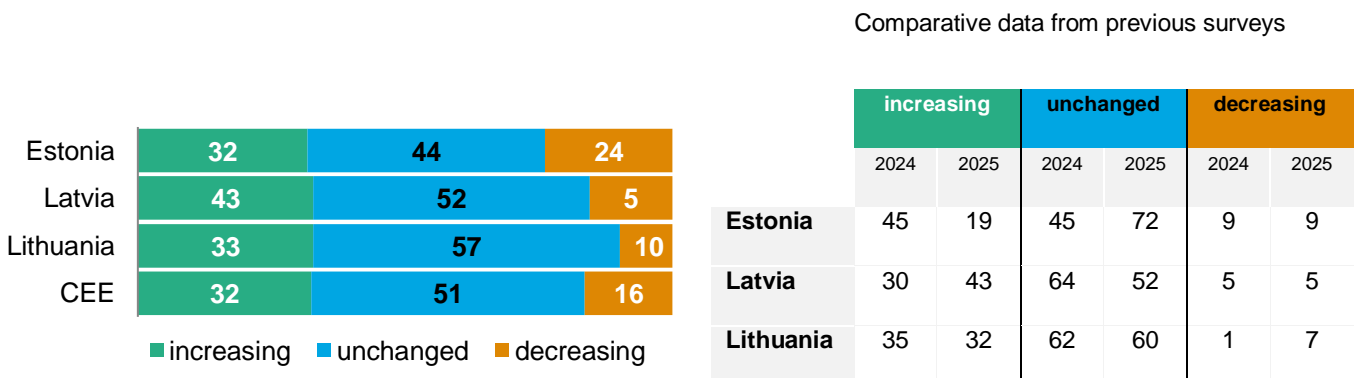
### 1.7. Expected turnover development for the current year (in %)



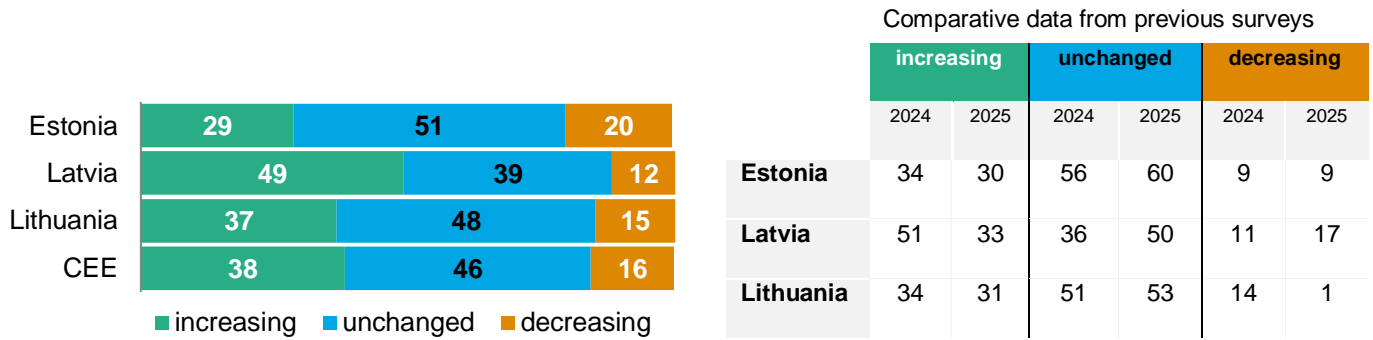
### 1.8. Expected change in export activity (in %)



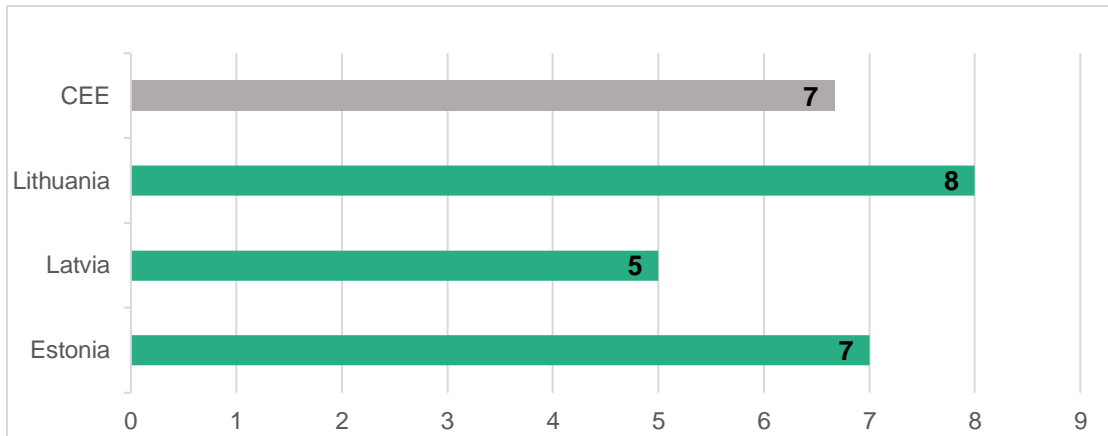
### 1.9. Expected change in employment (in %)



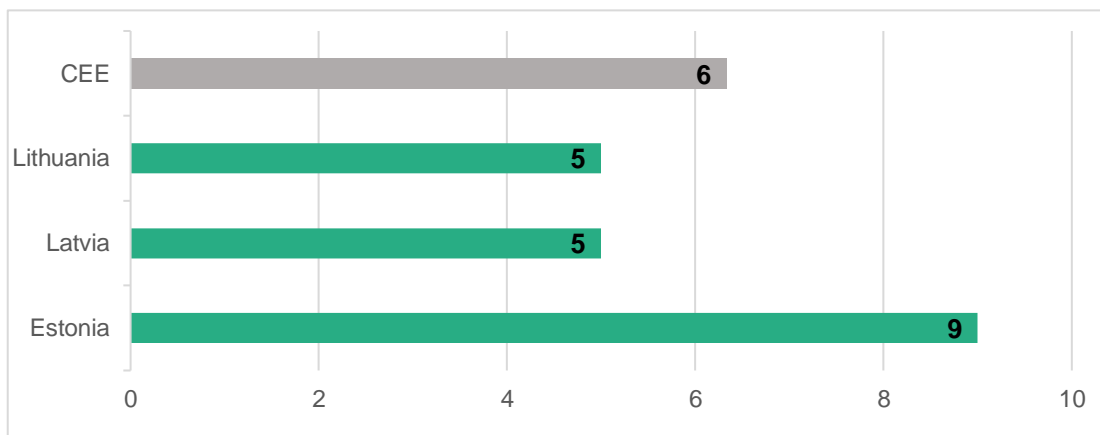
### 1.10. Current willingness to invest (in %)



### 1.10.a) Average Percentage of investment allocated to R&D

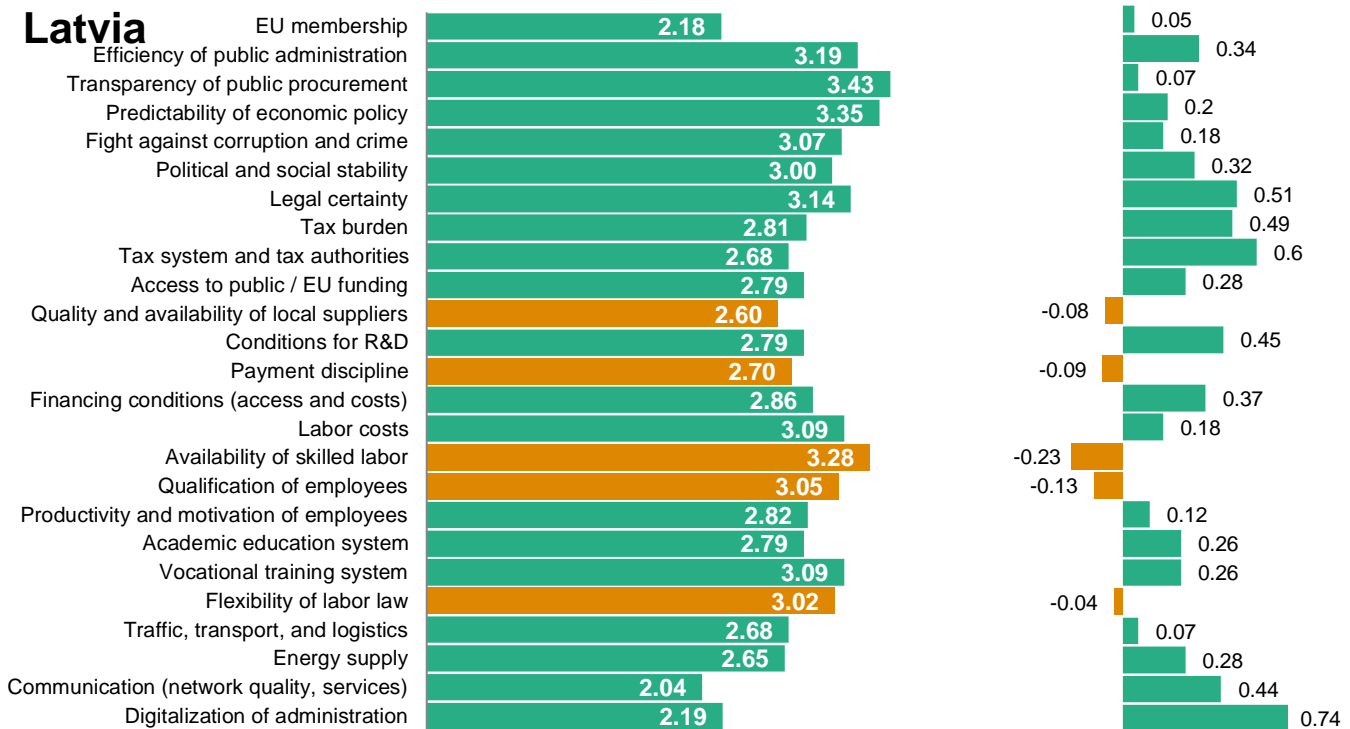


### 1.11. Expected labor cost increase in the current year (per employee, incl. government relief measures) (in %)

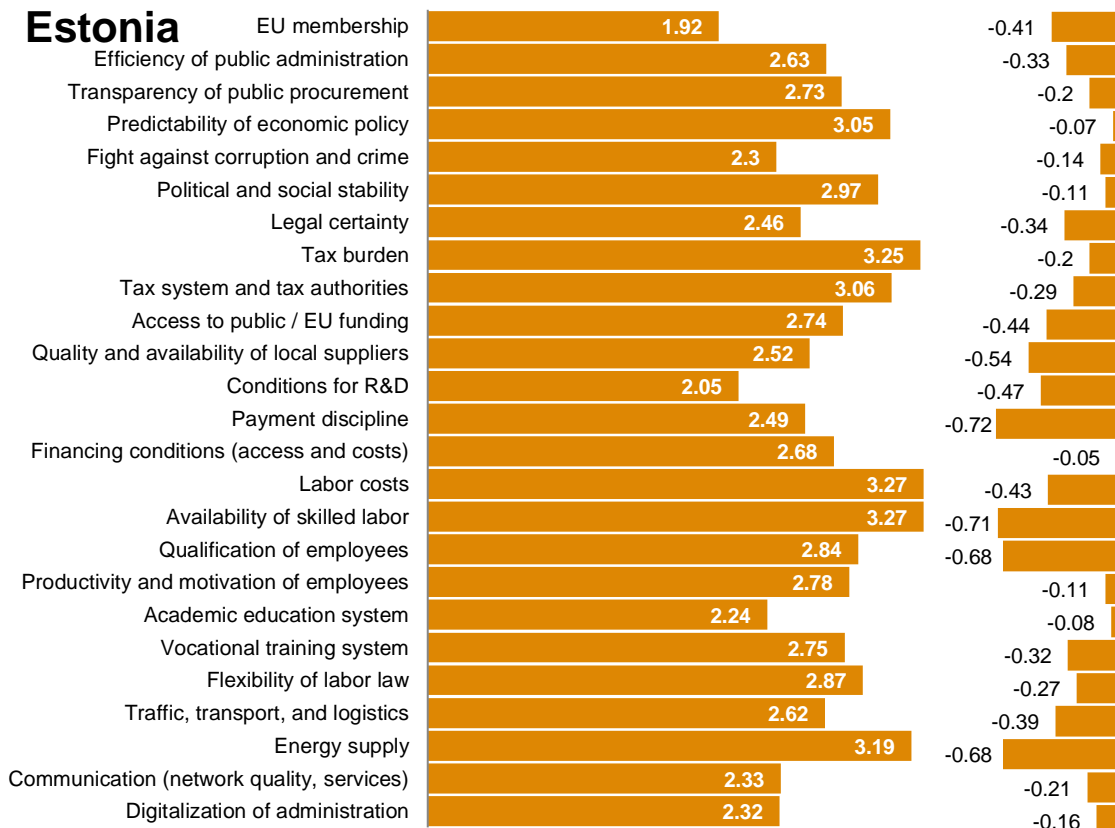




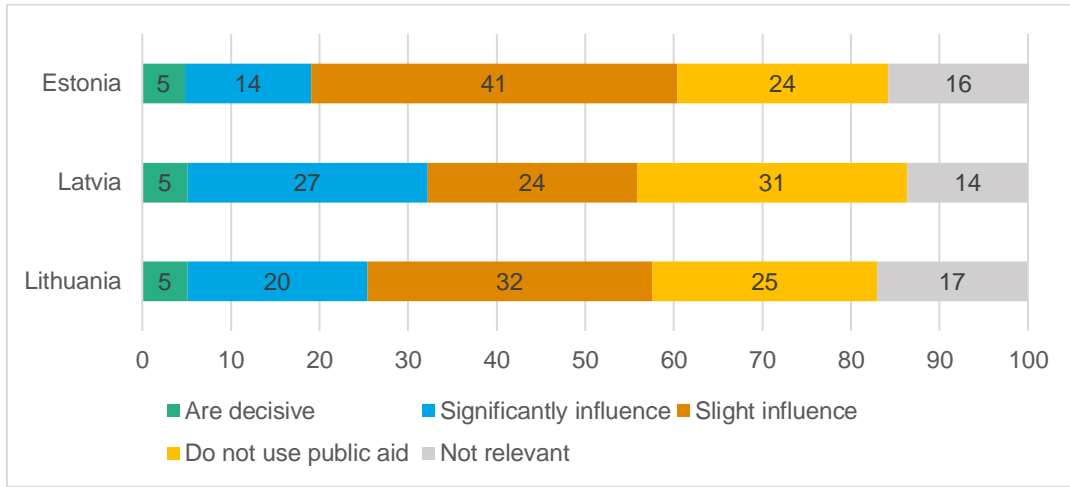
## Latvia



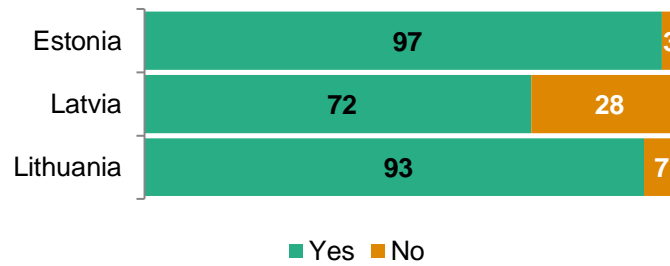
## Estonia



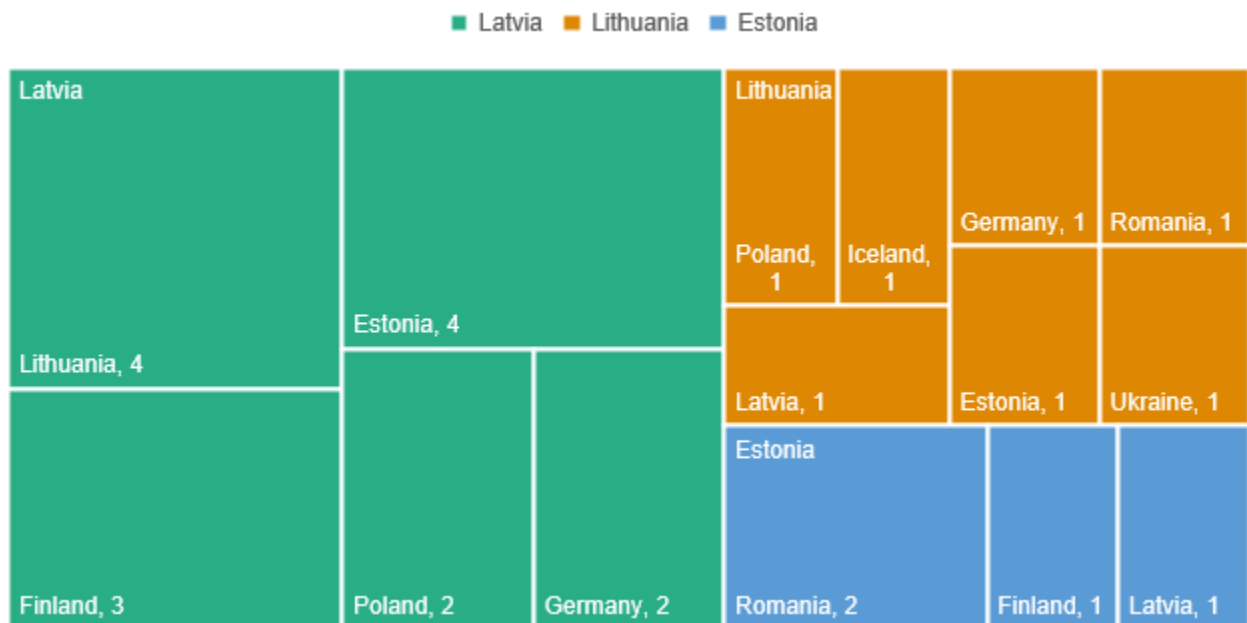
### 3. Influence of public aid on investment decisions (in %)



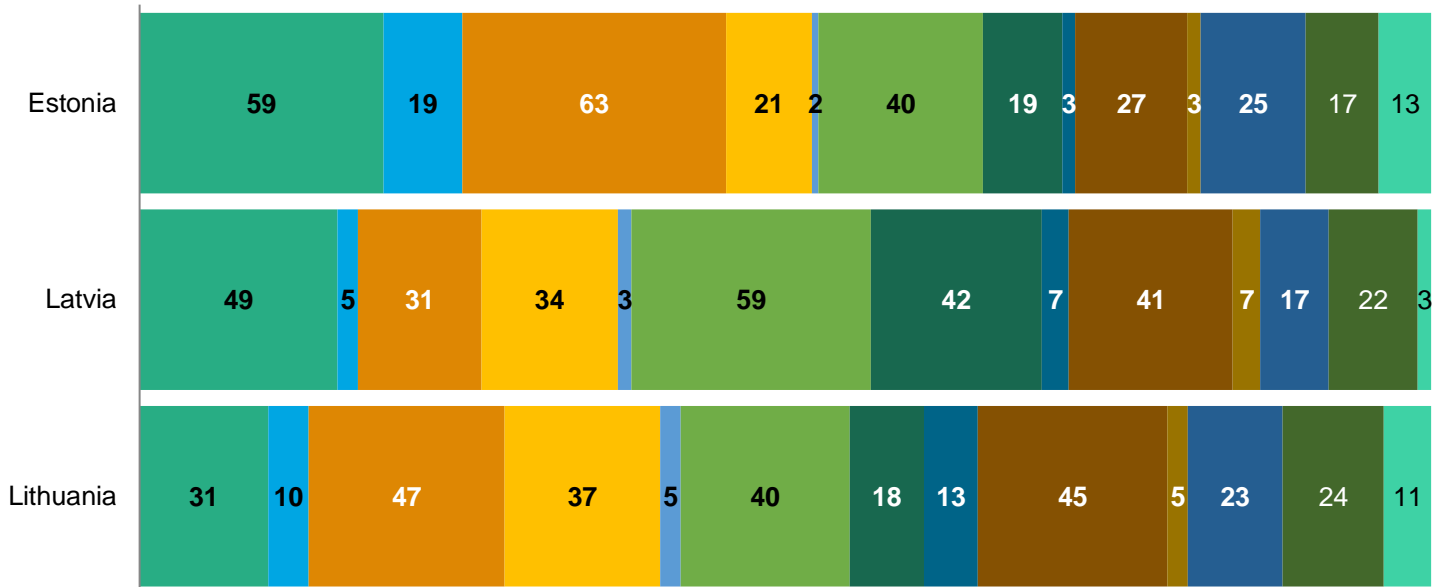
### 4. Would you choose your current country as an investment location again today? (in %)



#### 4.1. If NO: Which country would you choose today instead?

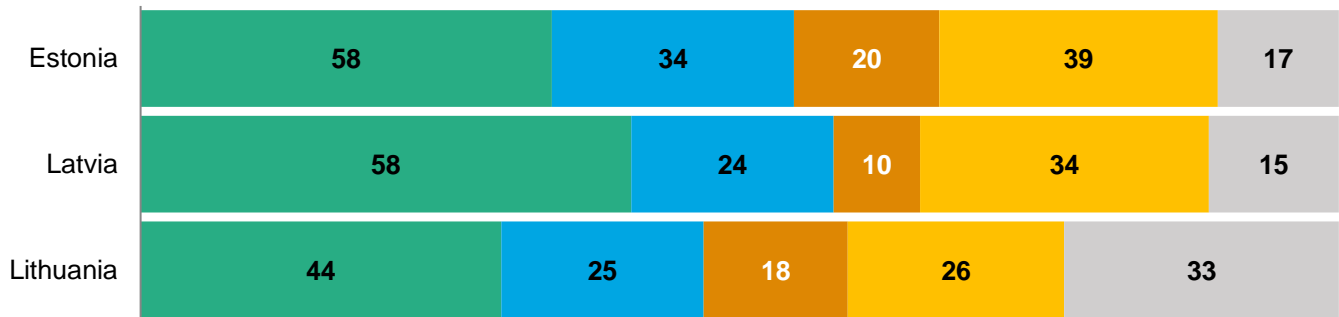


**5. Main risks to economic development** (multiple answers possible, next 12 months, in %)



- Demand
- Financing
- Labor costs
- Shortage of skilled labor
- Exchange rate
- Energy prices
- Raw material prices
- Legal certainty
- Economic policy framework
- Infrastructure
- Trade barriers / Preference for local companies
- Supply chain disruptions (e.g., logistics, lack of intermediate products)
- Other risks:

**6. What specific impact do current developments in world trade have on your company? (multiple answers possible, in %)**



■ Rising costs (e.g., tariffs, logistics, compliance)

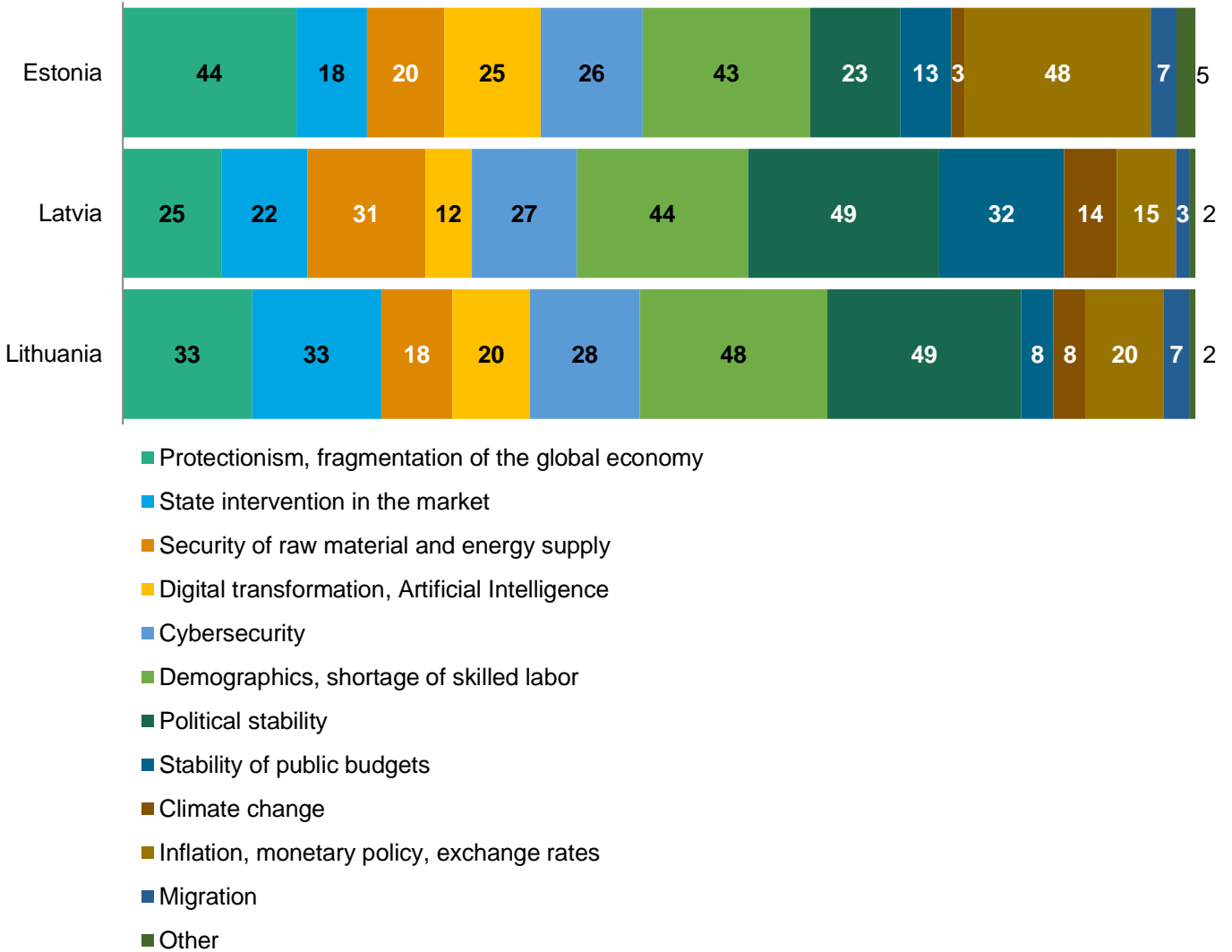
■ Supply chain delays

■ Difficulties in market access

■ Higher regulatory requirements

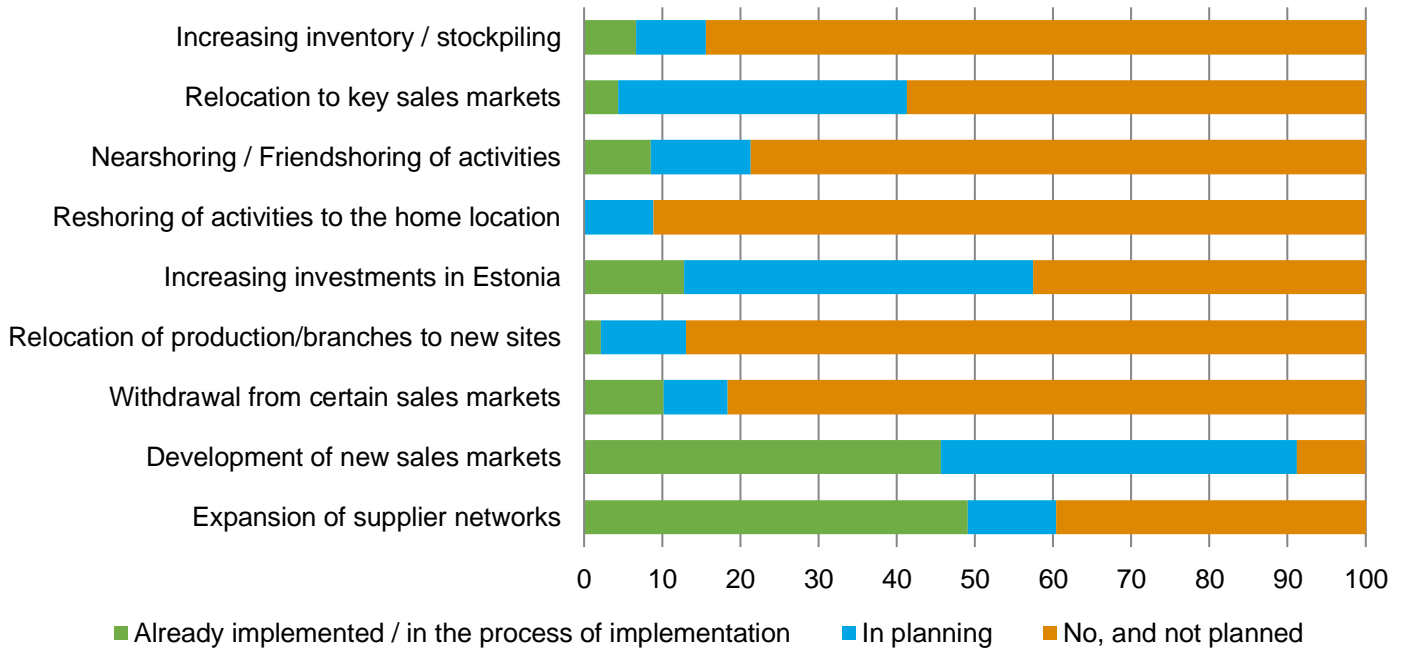
■ No noticeable impact so far

### 7. Key Risks to Business Development over the next five years (multiple answers possible, %)

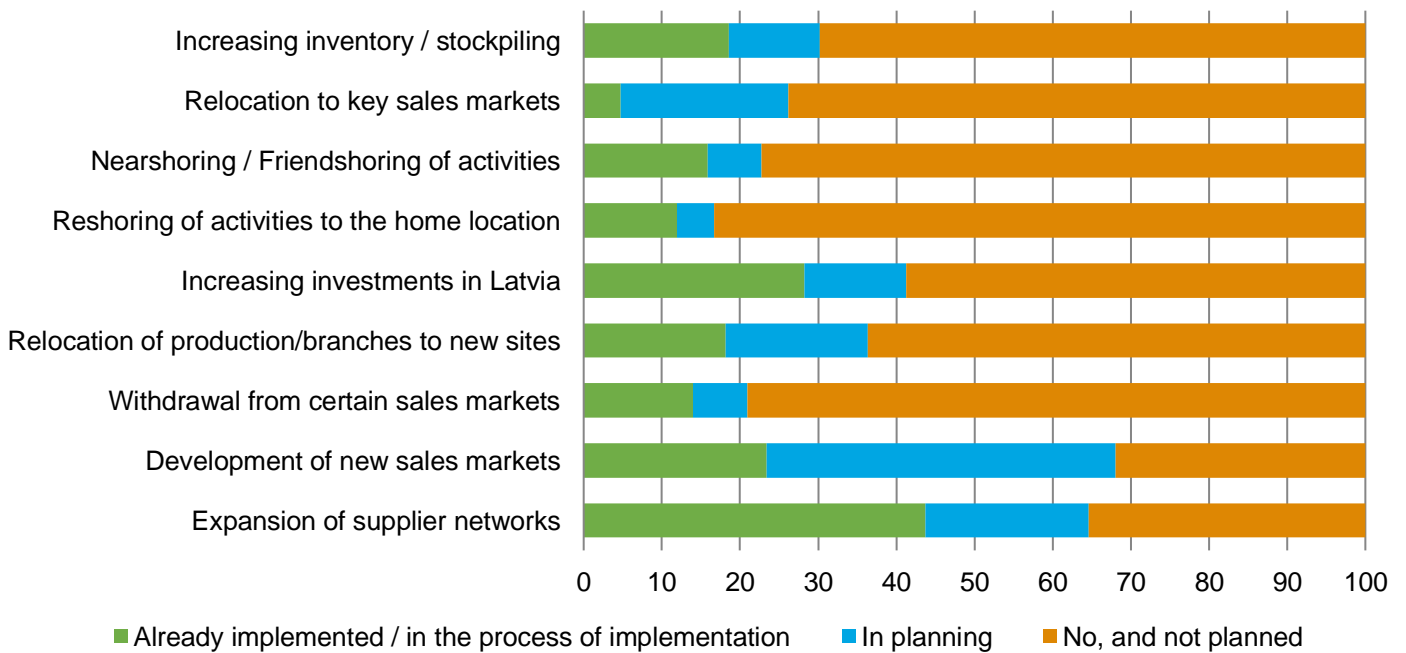


## 8. How companies are responding to rising geopolitical challenges

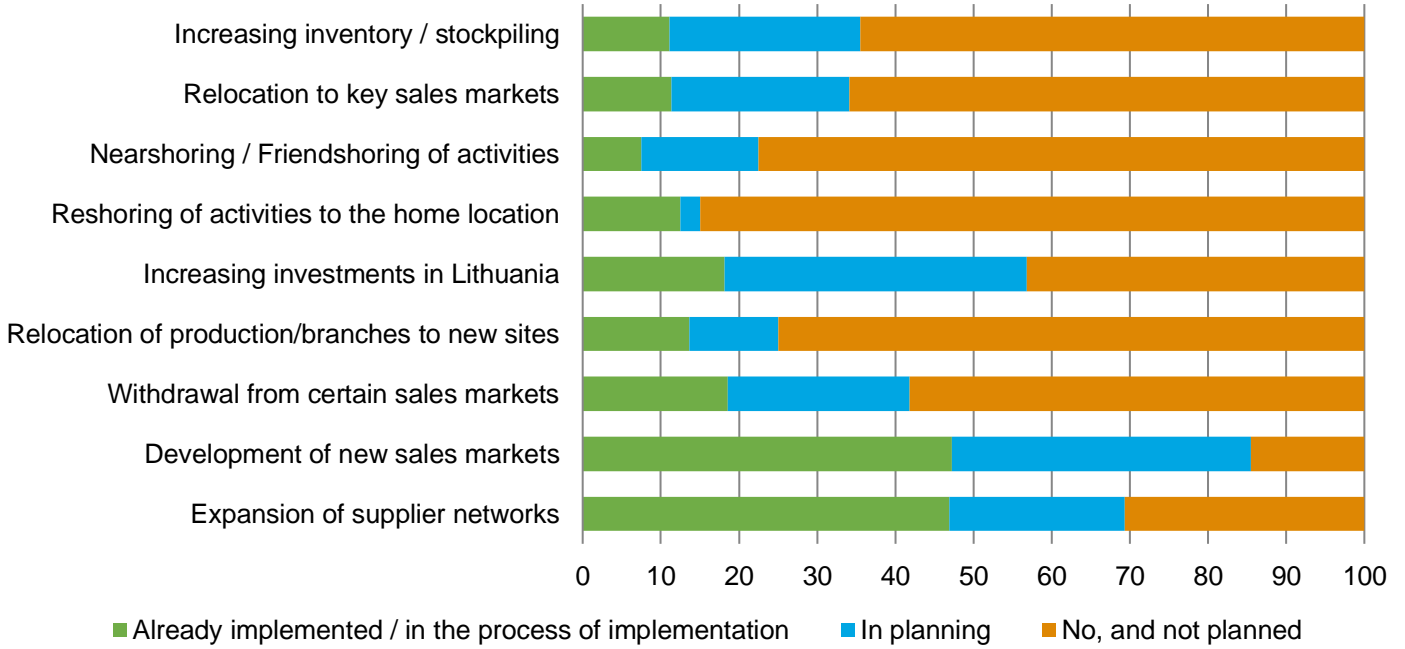
### Estonia



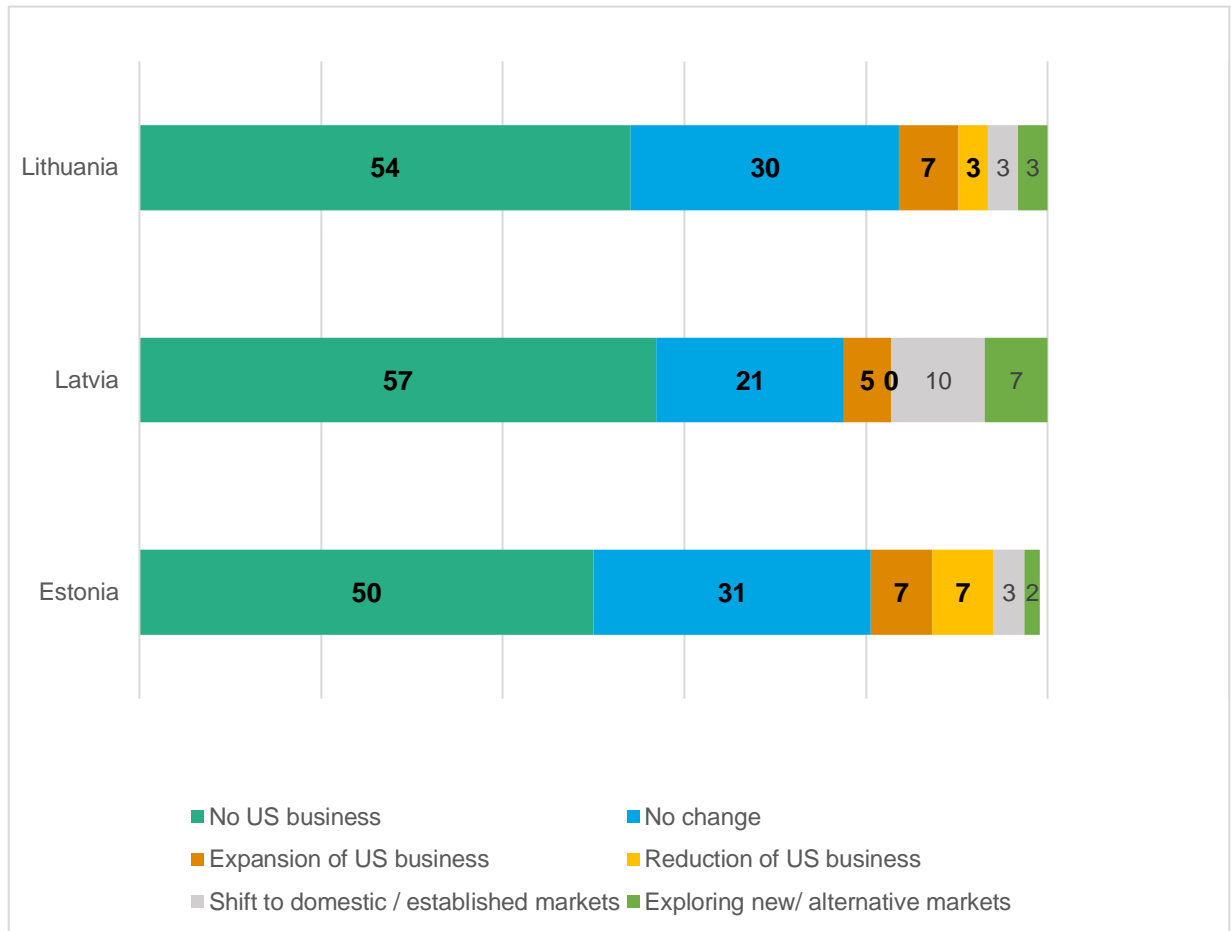
### Latvia



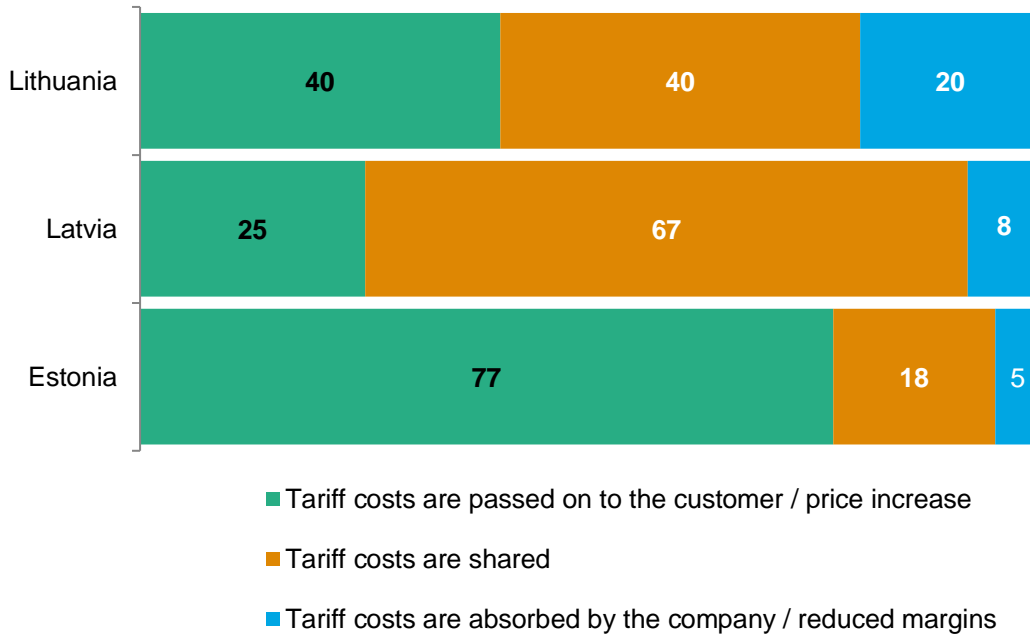
## Lithuania



### 9. How companies are responding in their US business

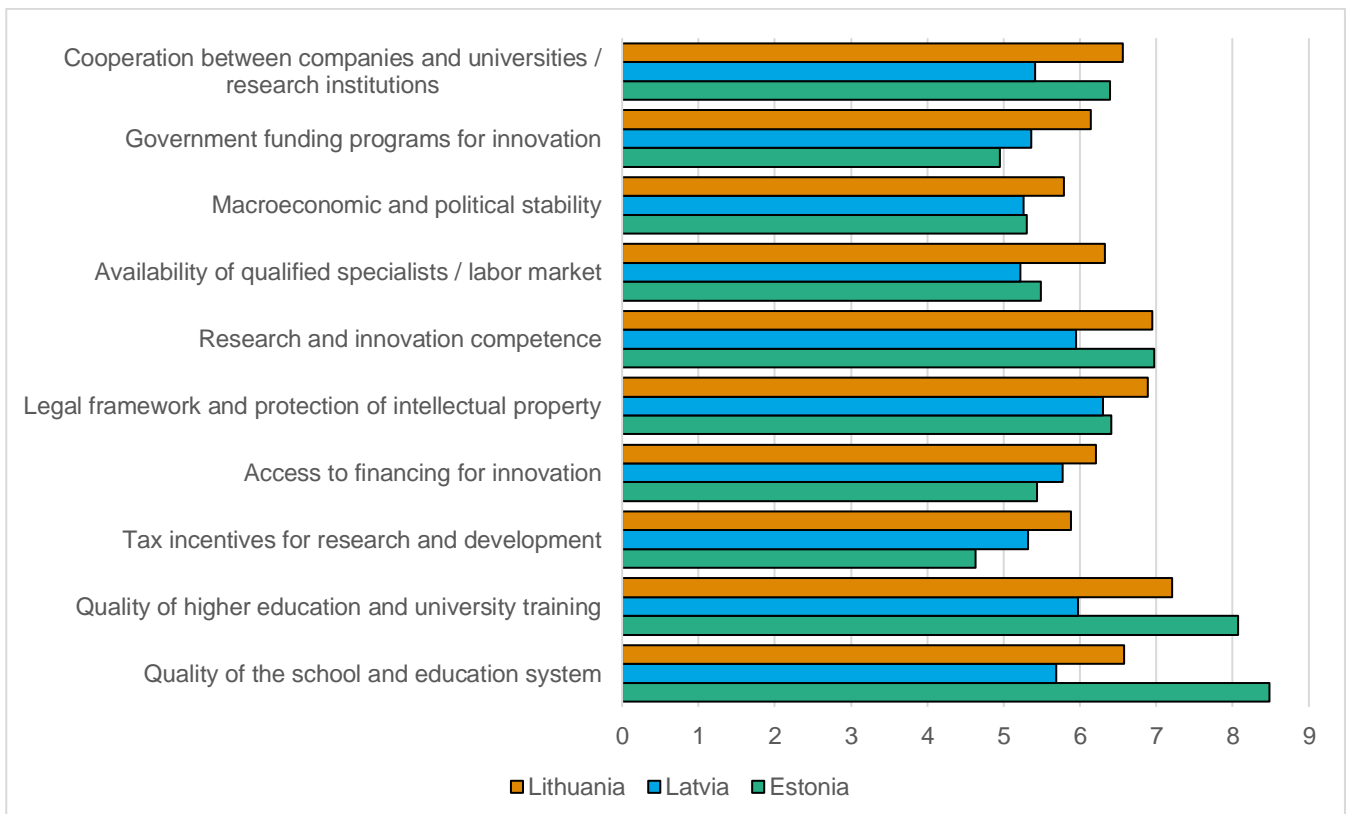


### 10. How is your company handling the additional costs caused by US tariffs?



### 11. How do you rate the following location factors for innovation and research & development (R&D)?

Scale: 0 = worst score, 10 = best score



## Individual Assessments of Location Attractiveness

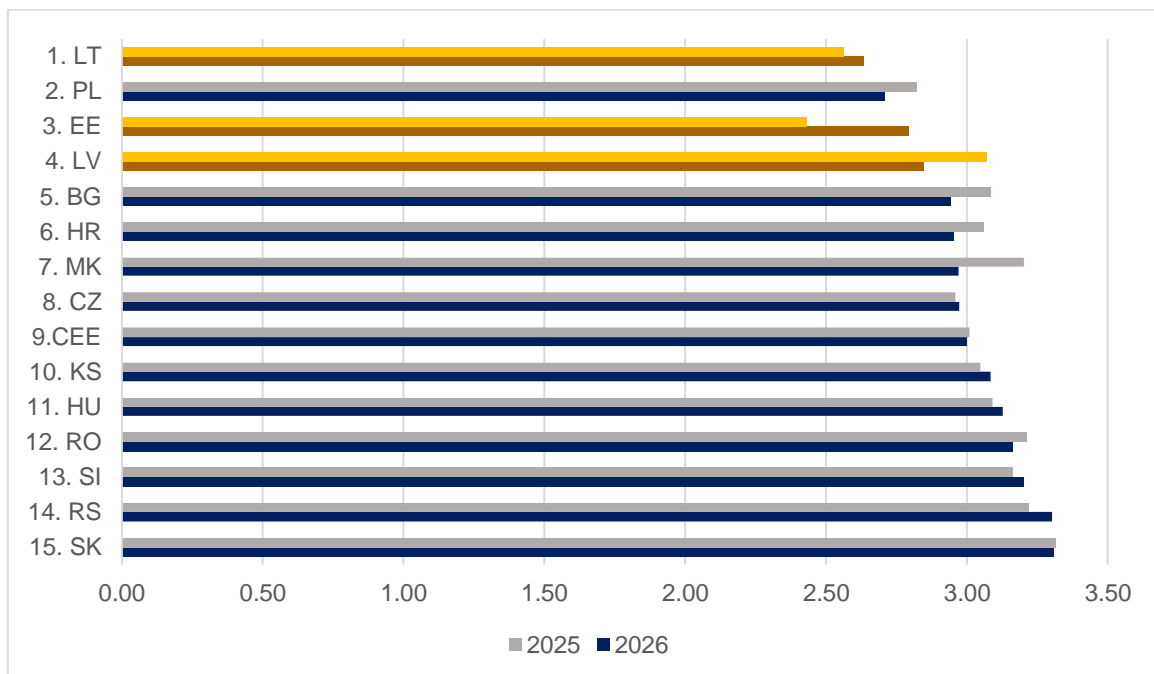
# Notes on the CEE Location Ranking 2026

The current ranking is based solely on domestic satisfaction levels across 25 location factors and does not include evaluations from abroad.

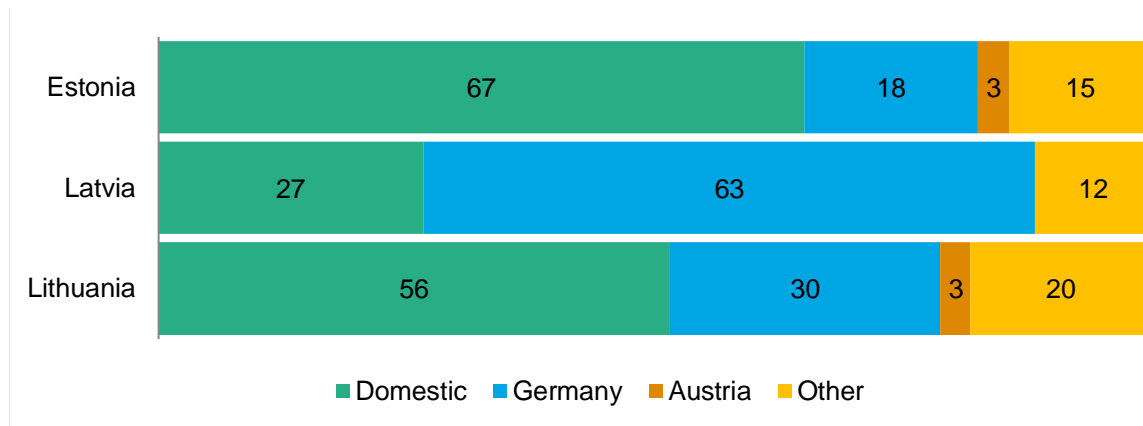
There was a methodological error in Bosnia and Herzegovina, therefore the data has not been taken into account. **The ranking thus refers to 14 countries.**

## 1. Location Attractiveness in International Comparison (CEE Countries)

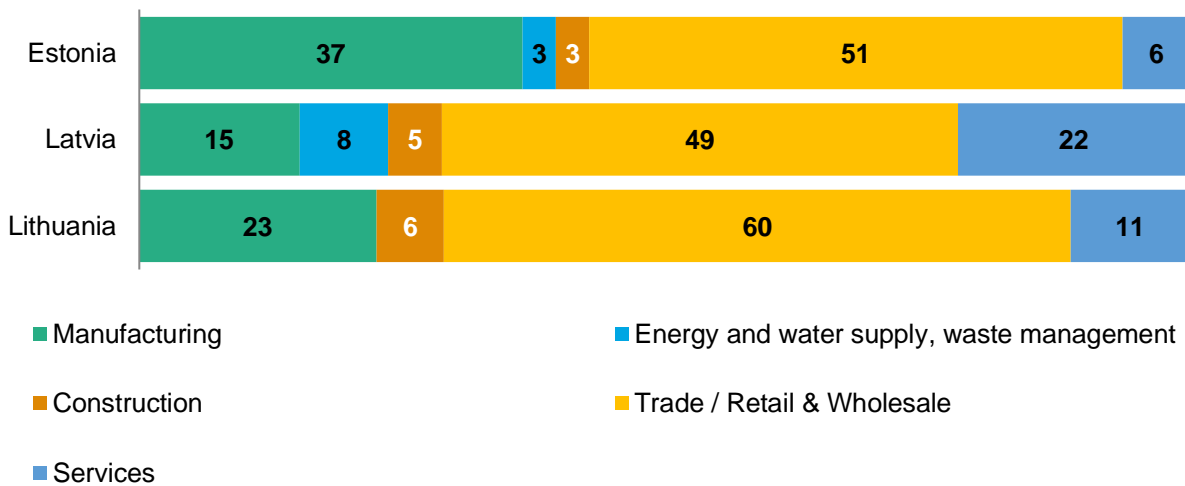
**Lower scores indicate higher attractiveness:** Satisfaction with location criteria: 1 = very good to 5 = poor



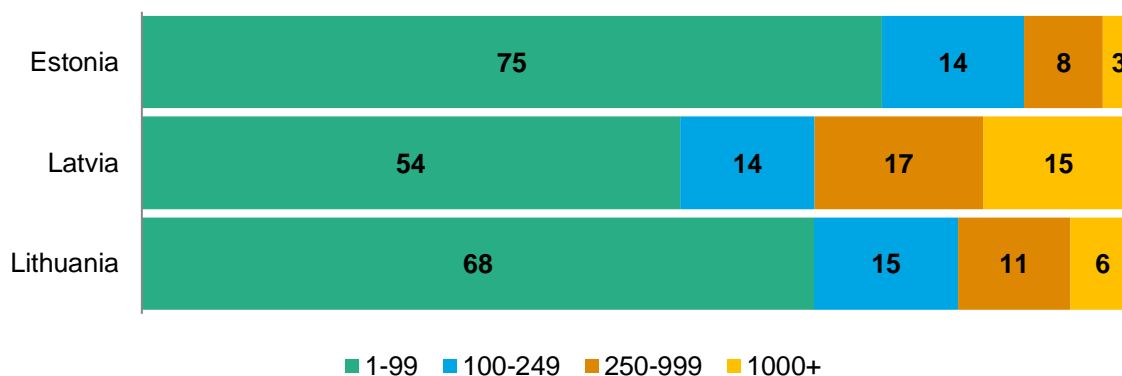
## 2. In which country is the majority shareholder of your company based / headquartered? (in %)



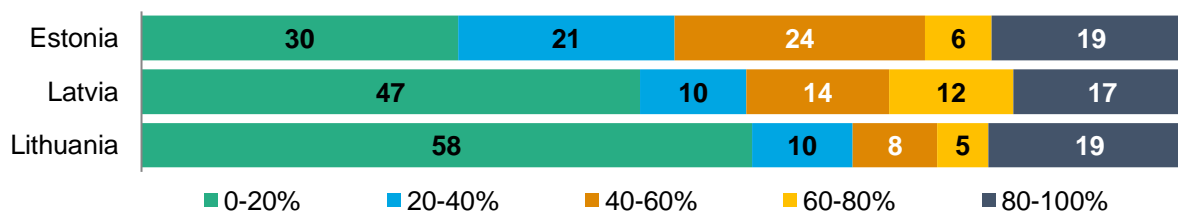
## 3. Main area of business activity (in %)



#### 4. Number of employees (in %)



#### 5. Number of companies with their respective share of exports in total turnover





## Survey Details

### *Survey Period*

- March 3 – March 28, 2026

### *Survey Format:*

- Online via a shared platform across all 15 countries.
- Hard-copy questionnaires distributed during the respective regional assemblies in Estonia, Latvia, and Lithuania.

## Statistical Notes

### **Regional Average / CEE**

- » "CEE Region" refers to the 15 countries participating in the survey (see above).
- » Unless otherwise stated, "regional average" or "CEE average" denotes the arithmetic mean of the total results for the participating countries.
- » For certain questions, the number of countries included in the CEE average is fewer than 15 if the question in question was not asked in all countries.

## Participants

### Participating countries and number of participants 2026:

BA	Bosnia and Herzegovina	37
BG	Bulgaria	83
CZ	Czechia	124
EE	Estonia	63
HR	Croatia	103
HU	Hungary	264
KS	Kosovo	61
LT	Lithuania	62
LV	Latvia	59
MK	North Macedonia	52
PL	Poland	202
RO	Romania	111
RS	Serbia	99
SI	Slovenia	101
SK	Slovakia	117
<b>CEE</b>	<b>total</b>	<b>1538</b>