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БОСНЕ И ХЕРЦЕГОВИНЕ



The Survey Results on the Inflation Expectations from September 2025



In the context of slow economic growth and global price pressures, expected inflation remains in focus in Bosnia and Herzegovina as a factor influencing economic decision-making, from consumption planning to monetary policy creation. Its trends can indicate public confidence in future economic conditions, but also influence decision-making in the private and public sectors. The Central Bank of Bosnia and Herzegovina (CBBH) conducts the Inflation Expectations Survey quarterly, in line with the growing interest of domestic and foreign institutions. The Survey participants continue to be representatives of the financial sector - commercial banks and insurance companies, and the aim of the Survey is to provide valuable insights into the perceptions and expectations of various stake holders in the economy.

The results of the Survey conducted in September 2025 indicate slight fluctuations in expected inflation for the observed period. For the current year, 2025, it is 3.5%, which is an absolute increase of 0.1 percentage point compared to the June Survey round. Expectations for 2026 have decreased from 3.2% in June to 3.1% in this round of Survey.

It is important to emphasize that the decrease in inflation expectations does not mean a decline in the prices of products and services, but a slowdown in the growth of expected inflationary pressures. In practical terms, this facilitates the alignment of supply and demand, and contributes to more efficient economic policymaking. Consequently, expectations for the growth of disposable income strengthen, which is often associated with higher real wage growth. For the economy, stable inflation expectations mean greater predictability in business, investment and strategic planning. In such an environment, the overall economic climate becomes more conducive to sustainable growth and development. The continued survey on expected inflation is of crucial importance, because it allows for timely monitoring of changes in the perception of economic stake holder, which helps policymakers respond more effectively and maintain macroeconomic stability.

