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БОСНЕ И ХЕРЦЕГОВИНЕ



# Information on the Results of the Inflation Expectations Survey from June 2025

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In modern conditions, when markets are subject to rapid changes, stabilizing inflation expectations plays the key role in preserving price stability. It is important to note that expected inflation does not represent actual inflation, but a prediction based on current economic conditions, monetary policy, energy prices, import costs and the geopolitical situation. For these reasons, the Central Bank of Bosnia and Herzegovina (CBBH) conducts a quarterly Inflation Expectations Survey, in line with the growing interest of domestic and foreign institutions. The survey participants are representatives of the financial sector – commercial banks and insurance companies – and its results provide a better insight into the behavior of economic entities and their expectations about future inflation trends.

According to the results of the survey conducted in June 2025, expected inflation for the current year is 3.4%, which is a significant decrease compared to 4.2% in March this year. The decline in these expectations indicates that financial institutions were not surprised by the intensity of inflationary pressures, given that previous forecasts for 2025 were around 3.6% and above. Expectations for 2026 have also been revised downwards – from 3.3% in March to 3.2% in June, which confirms a relative adjustment to strong downside risks and the need for continuous monitoring of aggregate demand, especially consumption.

In the recent period, a certain move towards stabilization of inflationary expectations is visible. It is important to emphasize that inflation expectations should not be formed with unrealistic optimism. Instead, they must be based on real economic indicators, including the fact that import inflation is also present in Bosnia and Herzegovina. Expected inflation remains an important indicator of the economic segment and a key factor in the decision-making of central banks, companies and consumers. Its continuous monitoring and realistic view, along with timely and decisive economic policy measures, remains necessary in order to mitigate the negative effects and preserve macroeconomic stability.

