

UIRR Sentiment Index - Evolution 2020 - 2025

Quarter / Year	Index
Q1-2020	negative
Q2-2020	negative
Q3-2020	slightly negative
Q4-2020	slightly positive
Q1-2021	slightly positive
Q2-2021	positive
Q3-2021	positive
Q4-2021	positive
Q1-2022	slightly positive
Q2-2022	neutral
Q3-2022	slightly negative
Q4-2022	negative
Q1-2023	negative
Q2-2023	negative
Q3-2023	slightly negative
Q4-2023	slightly negative
Q1-2024	neutral
Q2-2024	neutral
Q3-2024	neutral
Q4-2024	neutral
Q1-2025	neutral
Q2-2025	neutral