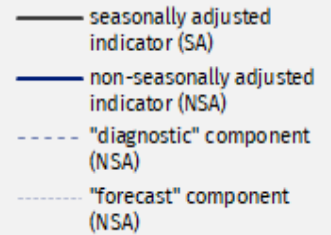


Business tendency in manufacturing, construction, trade and services – November 2020

Impact of COVID-19 pandemic on business tendency – assessment and expectations (Annex)

20.11.2020

General business climate indicator and its components in the last six months



↓ -20.5

General business climate indicator for manufacturing (NSA)

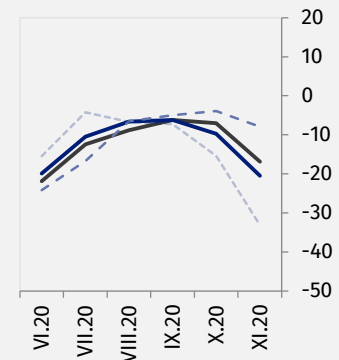
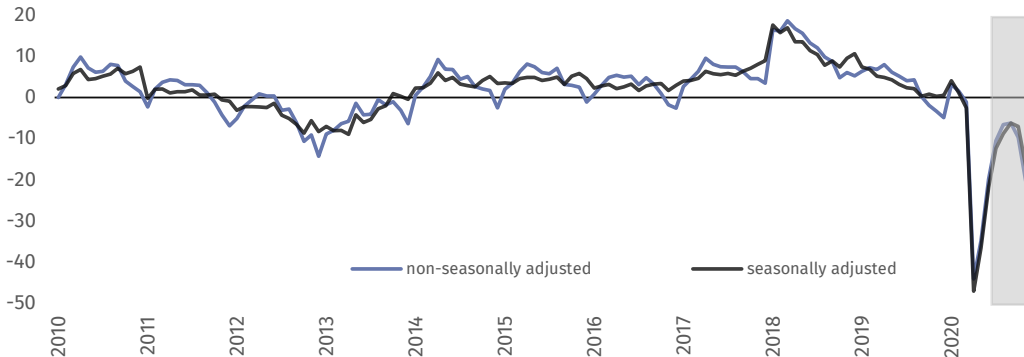
In each of presented kinds of activities general business climate indicator in November is at a lower level than in the previous month. Only in information and communication section the indicator is positive. Deterioration of "forecast" components is observed in all research areas, whereas worsening of "diagnostic" ones is reported in most areas.

In the current month – answers provided between 1 and 10 November – supplementary set of questions has been added to the survey. This particular set aims to additionally diagnose the impact of COVID-19 pandemic on business tendency (results in Annex).

Manufacturing (graph 1)



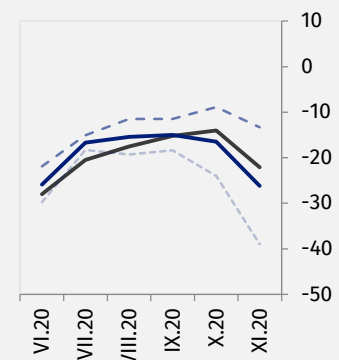
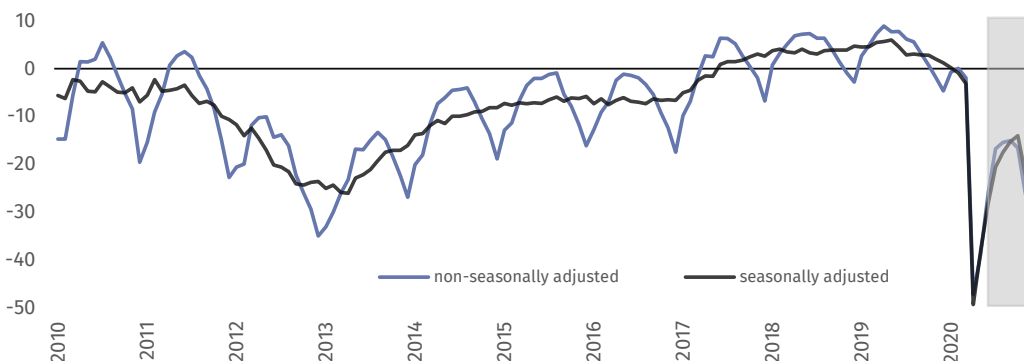
In the current month general business climate indicator (NSA) takes the value minus 20.5 and it is lower than the one reported in October (minus 9.7).



Construction (graph 2)



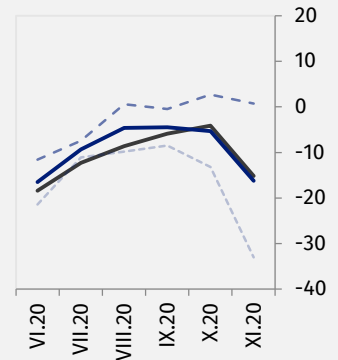
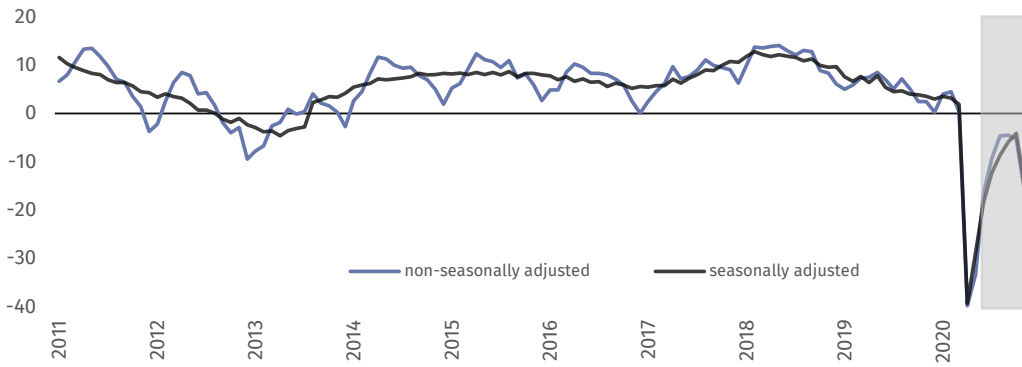
In November general business climate indicator (NSA) takes the value minus 26.2 – lower than in the previous month (minus 16.5).





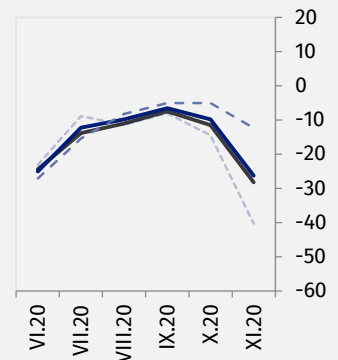
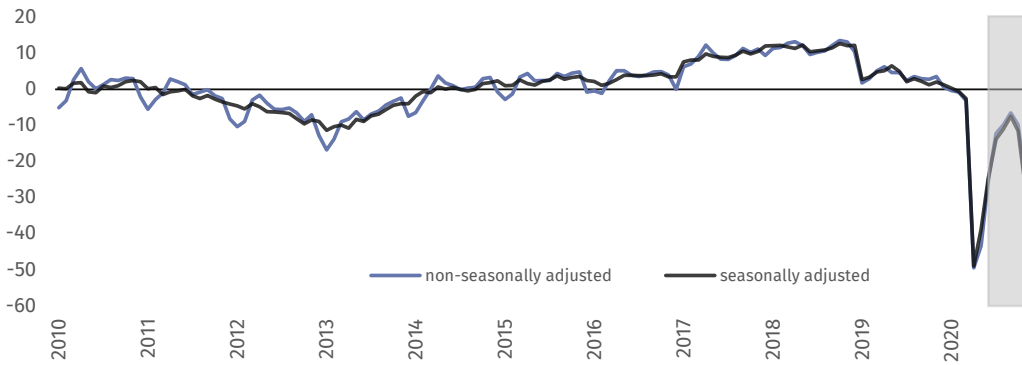
Wholesale trade (graph 3)

In the current month general business climate indicator (NSA) takes the value minus 16.2, lower than the one reported in October (minus 5.3).



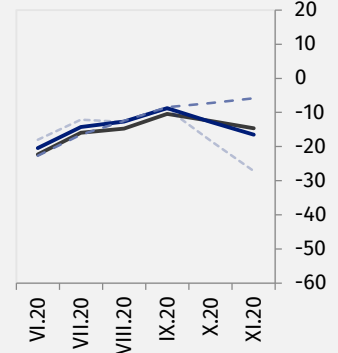
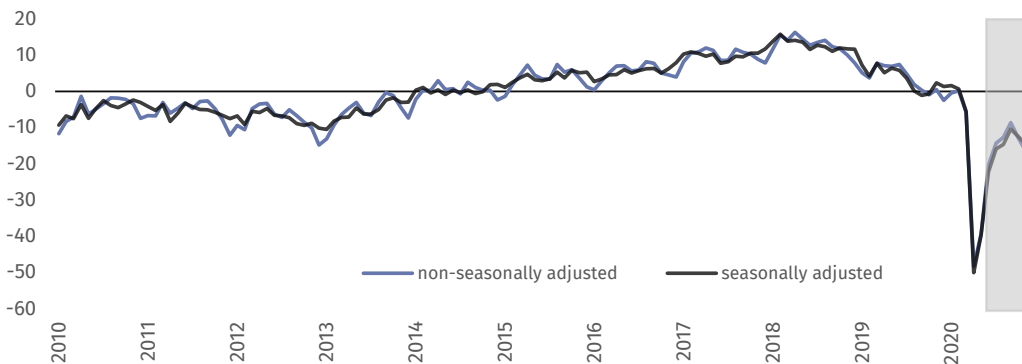
Retail trade (graph 4)

In November general business climate indicator (NSA) takes the value minus 26.3 and it is lower than in October (minus 9.8).



Transportation and storage (graph 5)

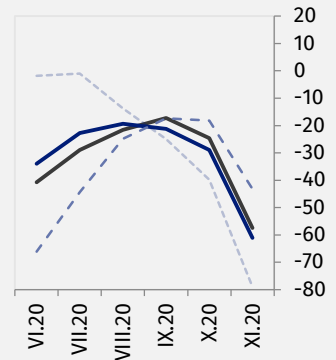
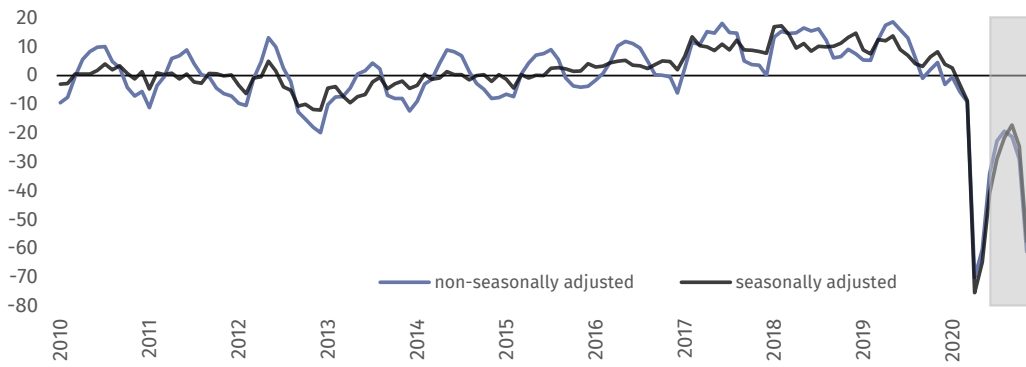
In the current month general business climate indicator (NSA) takes the value minus 16.5 and it is lower than in October (minus 12.8).



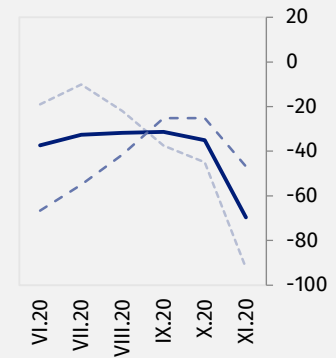
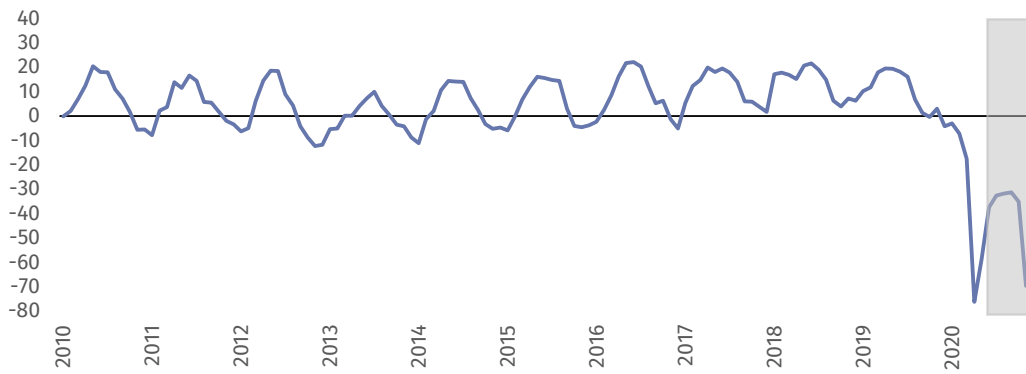
Accommodation and food service activities (graph 6)



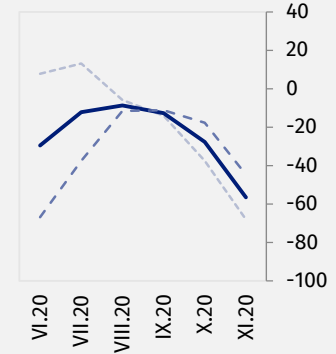
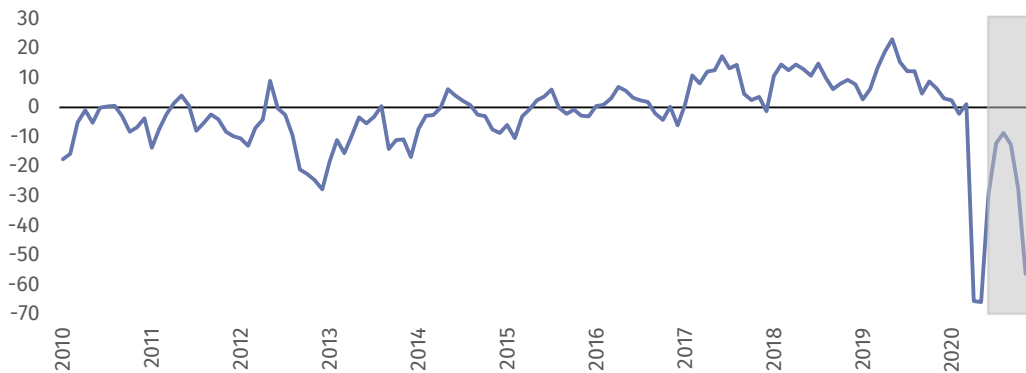
In November general business climate indicator (NSA) takes the value minus 61.1 versus minus 29.0 in October. Entities operating in accommodation assess business tendency more pessimistically (minus 69.6) than the ones of food service activities (minus 56.4).



Accommodation (graph 6a)



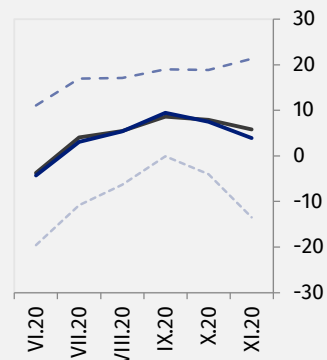
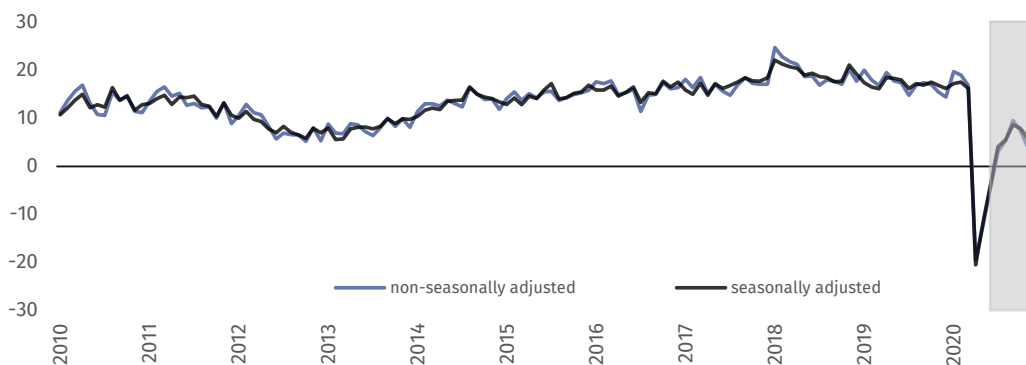
Food service activities (graph 6b)





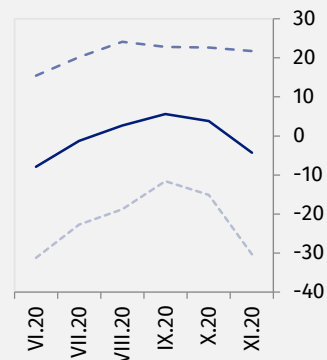
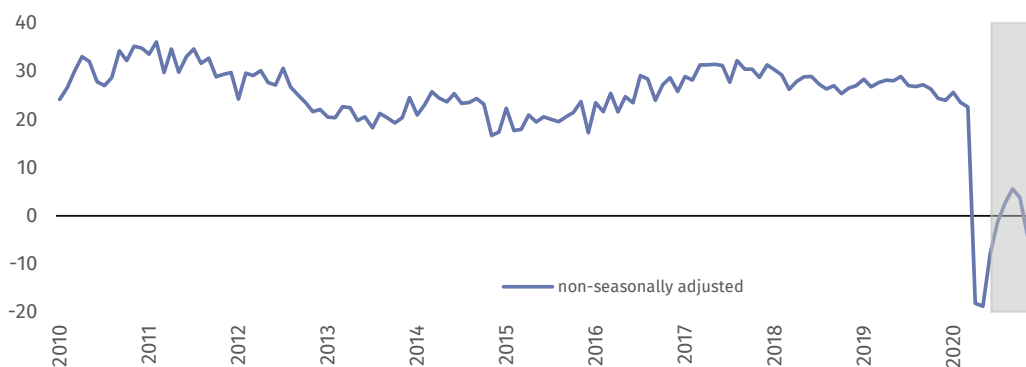
Information and communication (graph 7)

In the current month general business climate indicator (NSA) takes the positive value (plus 3.9), but it is lower than in October (plus 7.5).











Financial and insurance activities (graph 8)¹

In November general business climate indicator (NSA) takes the value minus 4.3 versus plus 3.8 in October.



¹ Time series does not require to be seasonally adjusted. Non-seasonally adjusted data can be analyzed and interpreted in the same way as seasonally adjusted data.

Table 1. Business climate indicators by kind of activity

	SPECIFICATION	Analogous month of the previous year	Previous month	Current month	Long-term average
 Manufacturing	seasonally adjusted indicator (SA)	0,3	-7,0	-16,9	3,1
	non-seasonally adjusted indicator (NSA)	-3,3	-9,7	-20,5	3,1
	“diagnostic” component (NSA)	0,7	-3,9	-7,9	-1,0
	“forecast” component (NSA)	-7,2	-15,4	-33,1	7,1
 Construction	seasonally adjusted indicator (SA)	2,0	-14,0	-22,1	-1,9
	non-seasonally adjusted indicator (NSA)	-1,9	-16,5	-26,2	-1,9
	“diagnostic” component (NSA)	5,1	-8,9	-13,3	-5,7
	“forecast” component (NSA)	-8,8	-24,0	-39,0	1,9
 Wholesale trade	seasonally adjusted indicator (SA)	3,6	-4,1	-15,2	4,5
	non-seasonally adjusted indicator (NSA)	2,5	-5,3	-16,2	4,5
	“diagnostic” component (NSA)	9,5	2,7	0,7	9,1
	“forecast” component (NSA)	-4,6	-13,2	-33,0	-0,1
 Retail trade	seasonally adjusted indicator (SA)	2,0	-11,5	-28,2	-4,0
	non-seasonally adjusted indicator (NSA)	3,6	-9,8	-26,3	-4,0
	“diagnostic” component (NSA)	4,4	-5,0	-12,3	-3,8
	“forecast” component (NSA)	2,8	-14,5	-40,3	-4,3
 Transportation and storage	seasonally adjusted indicator (SA)	2,3	-12,5	-14,6	-0,2
	non-seasonally adjusted indicator (NSA)	0,5	-12,8	-16,5	-0,2
	“diagnostic” component (NSA)	9,4	-7,2	-5,8	0,4
	“forecast” component (NSA)	-8,5	-18,3	-27,2	-0,9
 Accommodation and food service activities	seasonally adjusted indicator (SA)	8,3	-24,6	-57,5	1,4
	non-seasonally adjusted indicator (NSA)	4,6	-29,0	-61,1	1,4
	“diagnostic” component (NSA)	9,4	-18,2	-43,2	-0,4
	“forecast” component (NSA)	-0,3	-39,8	-79,0	3,2
 Information and communication	seasonally adjusted indicator (SA)	16,8	7,9	5,8	19,1
	non-seasonally adjusted indicator (NSA)	15,4	7,5	3,9	19,1
	“diagnostic” component (NSA)	25,0	18,9	21,3	26,0
	“forecast” component (NSA)	5,7	-4,0	-13,5	12,3
 Financial and insurance activities	seasonally adjusted indicator (SA) ²
	non-seasonally adjusted indicator (NSA)	24,4	3,8	-4,3	28,0
	“diagnostic” component (NSA)	40,6	22,6	21,7	34,1
	“forecast” component (NSA)	8,1	-15,1	-30,3	21,9







² Time series does not require to be seasonally adjusted. Non-seasonally adjusted data can be analyzed and interpreted in the same way as seasonally adjusted data.

Annex

Impact of COVID-19 pandemic on business tendency – assessments and expectations

Survey was conducted between 1 and 10 November 2020 on a sample of entities operating in manufacturing, construction, trade as well as services. As opposed to regular part of surveys, answers to additional set of questions were provided voluntarily. In questions 1 and 4 percent of respondents' answers to a given variant is presented. In other questions it is average of values given. Data were aggregated according to methodology of aggregation (weighing) which is used by default in regular survey.

Table 2. Survey data on impact of COVID-19 pandemic on business tendency

Questions	 Manufacturing	 Construction	 Wholesale trade	 Retail trade	 Transportation and storage	 Accommodation and food service activities
1. Negative effects of coronavirus pandemic and its impact on your business activity in the current month will be:						
minor	52,5	52,0	55,6	37,1	51,1	6,5
serious	34,8	29,1	28,8	44,0	23,7	38,6
a threat to company's stability	5,7	10,2	8,9	15,4	20,2	54,9
lack of negative effects	7,0	8,7	6,7	3,5	5,0	0,0
2. Please, estimate what is the percentage of your employees (regardless of type of contract: employment contract, civil law agreement, self-employed, interns, agents etc.) who will be affected in the current month by each of the following situations:						
remote work and similar forms of work	12,0	8,3	28,0	13,5	18,2	13,6
unplanned absence due to holidays, childcare, looking after family member etc.	5,2	6,4	5,9	6,5	5,6	9,1
absence of employees resulting from quarantine or other restrictions	4,7	6,9	5,0	6,8	5,8	18,3
3. What will be in the current month an estimated change (in percentage) in orders placed by customers on your company's semi-finished products, raw materials, goods or services etc.? Regardless of the reason for change and in comparison to the situation when there was no pandemic:						
change [%]	-7,3	-16,4	-11,2	-13,9	-17,5	-62,8
4. If the current measures as well as restrictions taken by Polish public authorities (but also the ones resulting from actions of other countries, e.g. in the field of border traffic) to combat coronavirus functioning at the time of filling in the questionnaire persisted for a prolonged period, how many months could your enterprise survive?						
less than a month	1,4	2,5	1,5	4,2	6,1	7,4
circa 1 month	5,9	11,9	5,1	6,5	5,9	19,1
2-3 months	19,4	32,7	27,3	24,7	27,8	37,5
4-6 months	28,3	25,0	19,7	24,4	14,6	29,5
more than 6 months	45,0	27,9	46,4	40,2	45,6	6,5
5. What are your current predictions on your company's level of investments in 2020 with reference to investments made in 2019?						
change [%]	-1,4	-13,0	-12,7	-18,4	-1,1	-44,4
6. What will be in the current month an estimated change (in percentage) in level of employment in your company, with reference to the previous month?						
change [%]	-0,6	-4,3	-1,2	-2,3	-0,6	-18,9

In the case of quoting data from the Statistics Poland, please provide information: "Statistics Poland data source", and in the case of publishing calculations made on data published by the Statistics Poland, please provide information: "Own study based on Statistics Poland data".

Prepared by:
Macroeconomic Studies and Finance Statistics Department
Director Mirosław Błazej
Office: tel. (+48 22) 608 37 73

Issued by:
The Spokesperson for the President of Statistics Poland
Karolina Banaszek
Mobile: (+48) 695 255 011

Press Office

Office: tel. (+48 22) 608 34 91, 608 38 04

e-mail: obslugaprasowa@stat.gov.pl



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