

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

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

22.09.2020

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

➔ **-6.2**

General business climate indicator for manufacturing (NSA)

In most of presented kinds of activities general business climate indicator in September remains at a similar level or it is better, compared to the previous month. However, only in information and communication as well as financial and insurance activities sections it is positive. In most of research areas improvement of “diagnostic” components as well as “forecast” ones is observed.

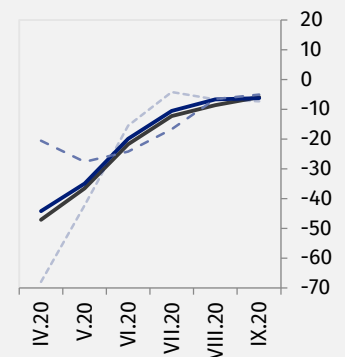
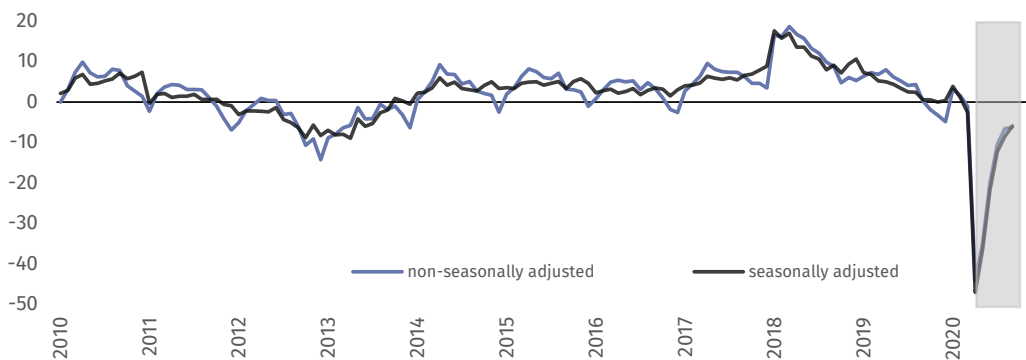
In the current month – answers provided between 1 and 10 September – supplementary set of questions has been added to the survey. This particular set aims to additionally diagnose the impact of COVID-19 pandemic on business tendency (results in Annex).

- seasonally adjusted indicator (SA)
- non-seasonally adjusted indicator (NSA)
- - - "diagnostic" component (NSA)
- ⋯ "forecast" component (NSA)

Manufacturing (graph 1)



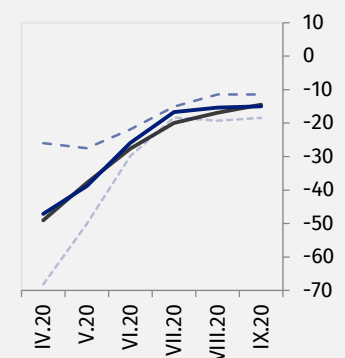
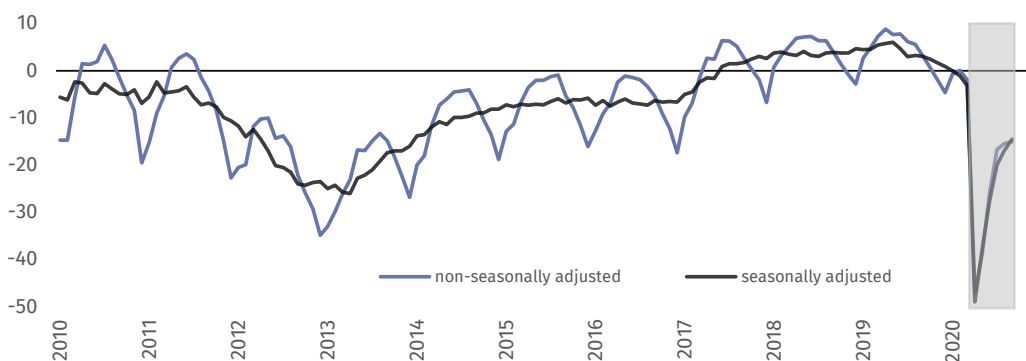
In the current month general business climate indicator (NSA) takes the value minus 6.2 and it is similar to the one reported in August (minus 6.6).



Construction (graph 2)



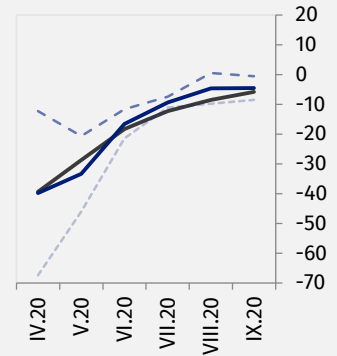
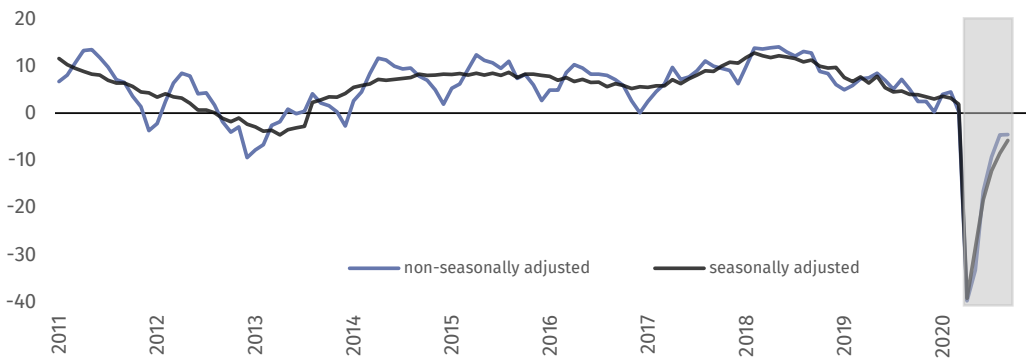
In September general business climate indicator (NSA) takes the value minus 15.0 – similarly to the previous month (minus 15.4).





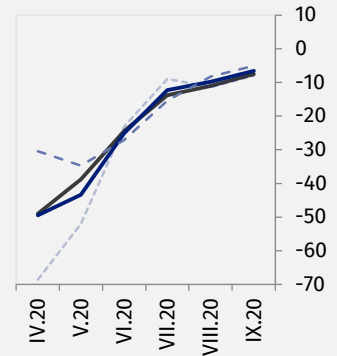
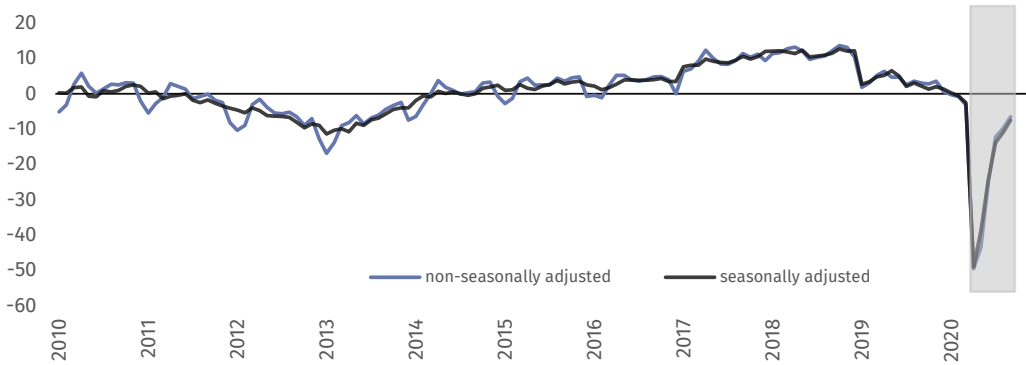
Wholesale trade (graph 3)

In the current month general business climate indicator (NSA) takes the value minus 4.5, similar to the one reported in August (minus 4.6).



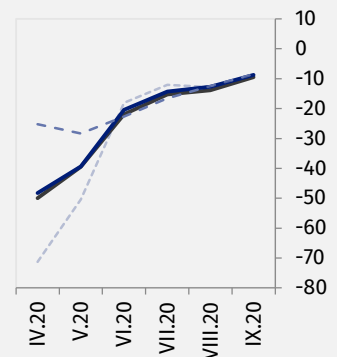
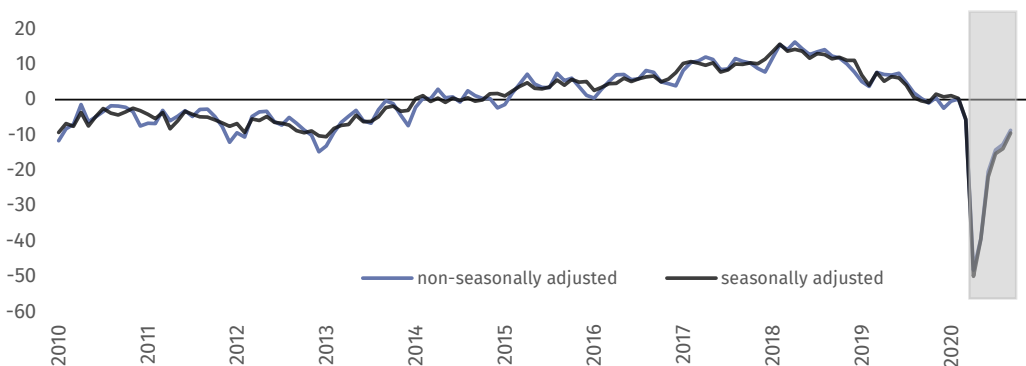
Retail trade (graph 4)

In September general business climate indicator (NSA) takes the value minus 6.5 and it is higher than in August (minus 9.8).



Transportation and storage (graph 5)

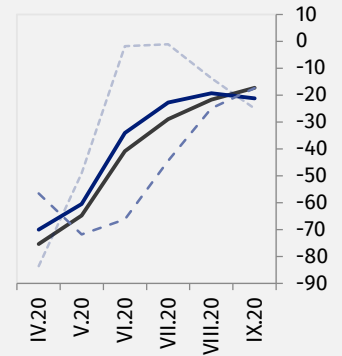
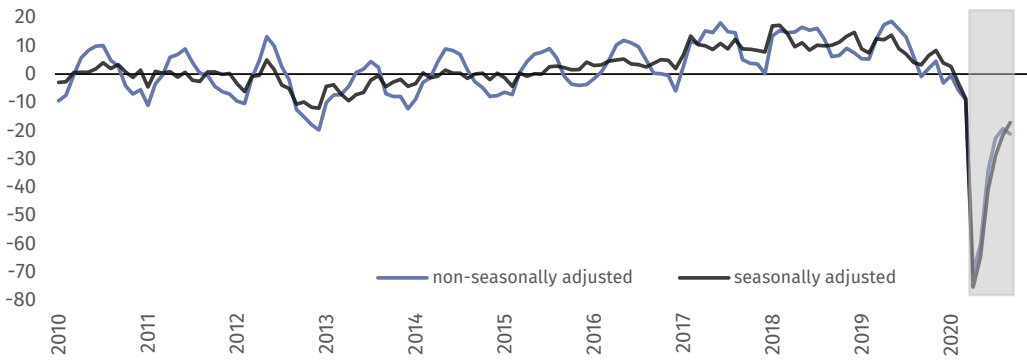
In the current month general business climate indicator (NSA) takes the value minus 8.7 and it is higher than in August (minus 12.7).



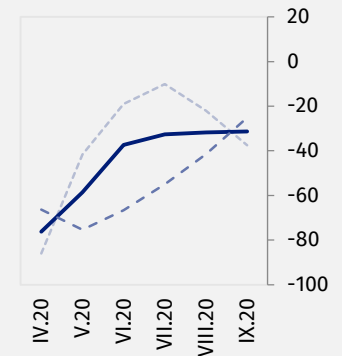
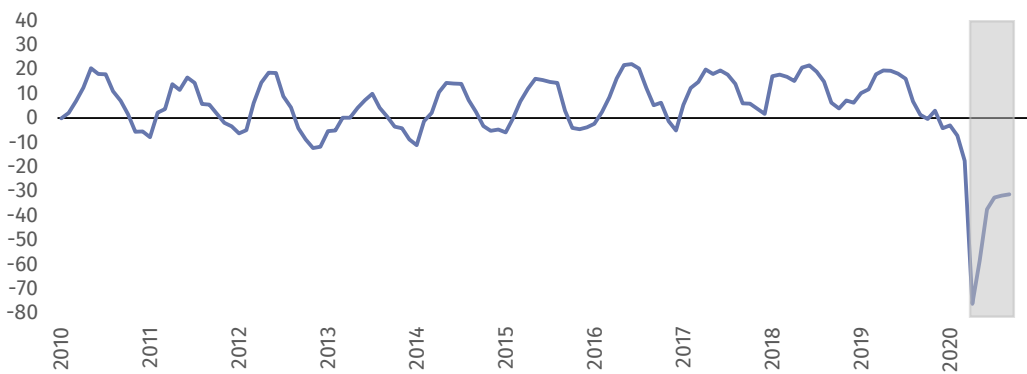
Accommodation and food service activities (graph 6)



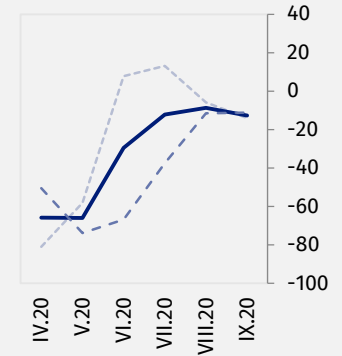
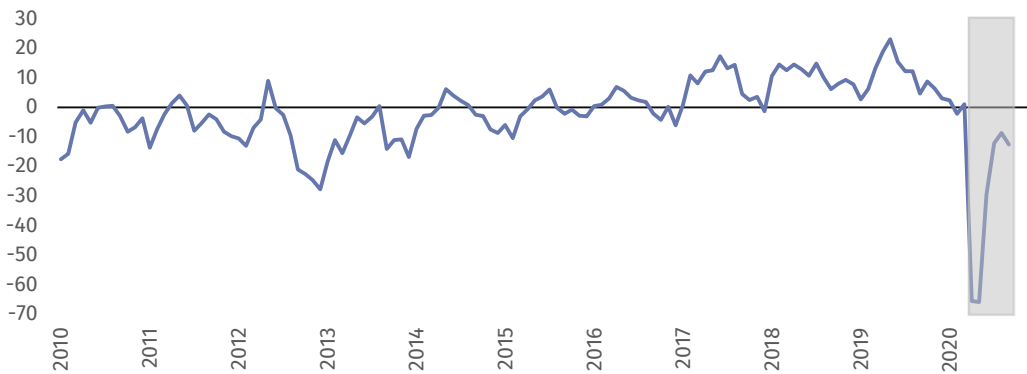
In September general business climate indicator (NSA) takes the value minus 21.2 versus minus 19.3 in August. Entities operating in accommodation assess business tendency more pessimistically (minus 31.3) than the ones of food service activities (minus 12.6).



Accommodation (graph 6a)



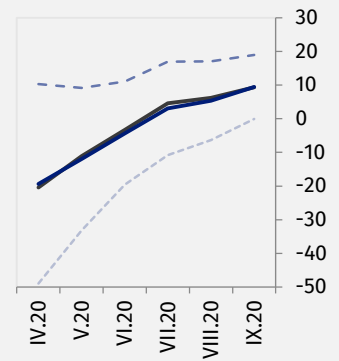
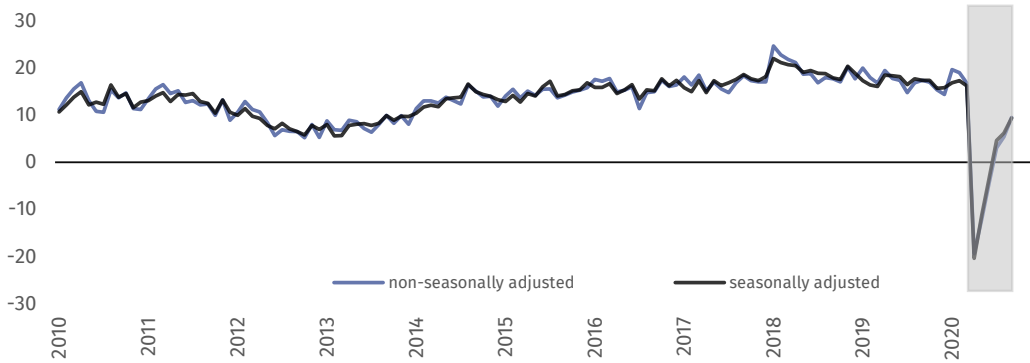
Food service activities (graph 6b)





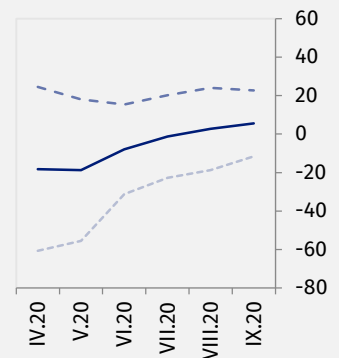
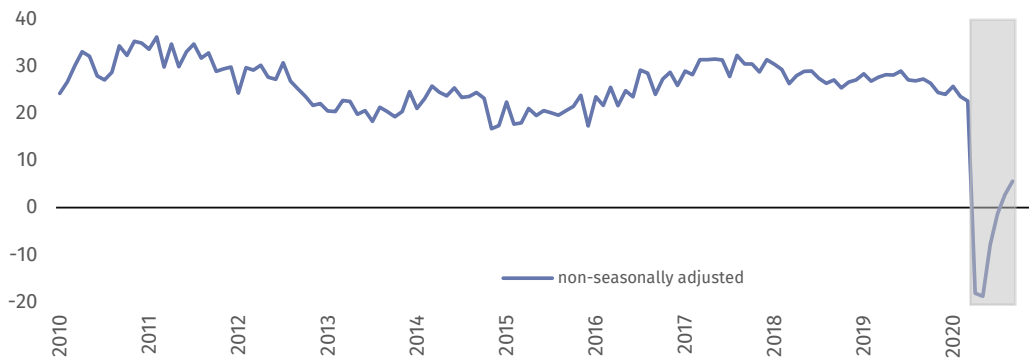
Information and communication (graph 7)

In the current month general business climate indicator (NSA) takes the positive value (plus 9.5) – higher than in August (plus 5.4).











Financial and insurance activities (graph 8)¹

In September general business climate indicator (NSA) takes the value plus 5.6 versus plus 2.7 in August.



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)	0,5	-8,6	-5,9	3,2
	non-seasonally adjusted indicator (NSA)	0,2	-6,6	-6,2	3,2
	“diagnostic” component (NSA)	-0,1	-6,5	-5,0	-0,9
	“forecast” component (NSA)	0,5	-6,7	-7,3	7,4
 Construction	seasonally adjusted indicator (SA)	3,1	-16,9	-14,5	-1,8
	non-seasonally adjusted indicator (NSA)	3,2	-15,4	-15,0	-1,7
	“diagnostic” component (NSA)	6,5	-11,5	-11,5	-5,6
	“forecast” component (NSA)	-0,2	-19,3	-18,4	2,2
 Wholesale trade	seasonally adjusted indicator (SA)	4,0	-8,5	-5,8	4,7
	non-seasonally adjusted indicator (NSA)	5,1	-4,6	-4,5	4,8
	“diagnostic” component (NSA)	10,1	0,6	-0,5	9,2
	“forecast” component (NSA)	0,1	-9,8	-8,5	0,2
 Retail trade	seasonally adjusted indicator (SA)	2,2	-11,0	-7,5	-3,9
	non-seasonally adjusted indicator (NSA)	3,0	-9,8	-6,5	-3,9
	“diagnostic” component (NSA)	5,0	-8,2	-5,0	-3,7
	“forecast” component (NSA)	1,0	-11,4	-8,0	-4,1
 Transportation and storage	seasonally adjusted indicator (SA)	-0,4	-13,9	-9,5	-0,1
	non-seasonally adjusted indicator (NSA)	0,3	-12,7	-8,7	-0,1
	“diagnostic” component (NSA)	6,2	-12,5	-8,5	0,5
	“forecast” component (NSA)	-5,6	-12,8	-8,9	-0,7
 Accommodation and food service activities	seasonally adjusted indicator (SA)	3,2	-21,6	-17,2	1,8
	non-seasonally adjusted indicator (NSA)	-0,9	-19,3	-21,2	1,8
	“diagnostic” component (NSA)	7,2	-24,9	-17,4	-0,1
	“forecast” component (NSA)	-9,0	-13,7	-25,0	3,8
 Information and communication	seasonally adjusted indicator (SA)	17,4	6,2	9,4	19,2
	non-seasonally adjusted indicator (NSA)	17,4	5,4	9,5	19,3
	“diagnostic” component (NSA)	27,3	17,1	19,0	26,0
	“forecast” component (NSA)	7,5	-6,3	-0,1	12,5
 Financial and insurance activities	seasonally adjusted indicator (SA) ²
	non-seasonally adjusted indicator (NSA)	27,3	2,7	5,6	28,3
	“diagnostic” component (NSA)	41,1	24,1	22,8	34,2
	“forecast” component (NSA)	13,5	-18,8	-11,6	22,3

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 September 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, 2 and 6 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 were (in August) and will be (in September):							
August 2020	minor	59,7	58,8	60,2	58,8	58,9	29,3
	serious	25,7	22,1	21,7	27,4	28,1	43,2
	a threat to company's stability	3,0	6,7	3,4	7,4	9,5	20,5
	lack of negative effects	11,6	12,4	14,7	6,4	3,5	7,0
September 2020	minor	59,3	59,6	61,4	59,6	57,1	39,9
	serious	25,9	20,2	21,0	27,1	29,5	42,3
	a threat to company's stability	3,3	6,7	3,9	7,1	9,7	17,2
	lack of negative effects	11,5	13,5	13,7	6,2	3,7	0,6
2. What forms of assistance and facilitation within the so-called Anti-Crisis Shield did your company use so far?							
salary surcharges	46,2	21,5	23,6	36,8	40,2	47,7	
loans or subsidies and other financial assistance	14,7	52,0	32,6	39,5	37,0	69,7	
exemptions and deferrals of taxation and social security contributions	27,6	45,0	34,1	50,7	41,9	68,8	
stoppage benefit for persons conducting business activity	2,4	8,3	4,2	7,2	4,1	26,7	
facilitating and simplifying administrative procedures (non-financial)	3,2	4,6	5,1	1,7	8,3	4,5	
facilitating and simplifying management within the company	13,2	5,1	7,6	15,8	14,4	12,0	
the company did not use any forms of assistance within so-called Anti-Crisis Shield	39,6	25,7	36,2	26,8	28,9	6,4	

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

Questions							
	Manufacturing	Construction	Wholesale trade	Retail trade	Transportation and storage	Accommodation and food service activities	
3. 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 were affected (in August) and will be affected (in September) by each of the following situations:							
August 2020	remote work and similar forms of work	5,6	4,0	22,5	7,6	9,6	3,4
	unplanned absence due to holidays, childcare, looking after family member etc.	3,0	3,7	3,5	2,9	2,8	5,0
	absence of employees resulting from quarantine or other restrictions (e.g. no possibility to commute)	0,8	2,7	1,1	2,0	1,2	0,9
September 2020	remote work and similar forms of work	5,3	3,6	21,9	8,1	9,6	3,6
	unplanned absence due to holidays, childcare, looking after family member etc.	2,8	3,8	3,4	3,4	2,8	6,5
	absence of employees resulting from quarantine or other restrictions (e.g. no possibility to commute)	0,6	2,3	1,2	1,7	1,2	2,3
4. What was (in August) and what will be (in September) an estimated change (in percentage) in orders placed with suppliers made by your company on semi-finished products, raw materials, goods or services etc.?							
August 2020	change [%]	-5,9	-10,3	-6,4	-6,9	-12,9	-15,7
September 2020	change [%]	-4,1	-10,5	-5,1	-6,8	-11,9	-19,4
5. What was (in August) and what will be (in September) an estimated change (in percentage) in orders placed by customers on your company's semi-finished products, raw materials, goods or services etc.?							
August 2020	change [%]	-6,7	-11,0	-5,3	-6,9	-14,1	-16,8
September 2020	change [%]	-4,4	-10,5	-3,9	-6,1	-12,8	-20,8
6. 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	1,2	2,0	1,8	1,9	0,3	0,6
	circa 1 month	4,1	8,8	5,9	7,4	7,4	1,3
	2 – 3 months	18,2	32,7	18,4	18,0	14,4	34,0
	4 – 6 months	22,2	23,6	18,6	22,9	23,4	52,8
	more than 6 months	54,3	32,9	55,3	49,8	54,5	11,3
7. What are your current predictions on your company's level of investments in 2020 with reference to investments made in 2019?							
	change [%]	-3,5	-17,2	-10,1	-16,1	-8,3	-37,8

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".

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