Statistics Poland

Business tendency in manufacturing, construction, trade and services – December 2020
Impact of COVID-19 pandemic on business tendency – assessment and expectations (Annex)

22.12.2020

↑ -14.8

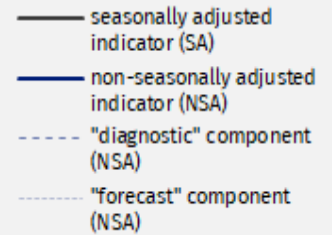General business climate indicator for manufacturing (NSA)

In each of presented kinds of activities general business climate indicator in December is at a higher level than in the previous month, however in most of them the indicator is still negative.

The most significant decrease is reported by entities operating in the field of accommodation and food service activities. The indicator is positive in information and communication section as well as financial and insurance activities section.

Improvement of "forecast" components is observed in all research areas (although they remain negative), whereas "diagnostic" ones in most areas remain at a similar level as reported in November.

In the current month – answers provided between 1 and 10 December – 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).

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

— 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 14.8 and it is higher than the one reported in November (minus 20.5).

non-seasonally adjusted   seasonally adjusted
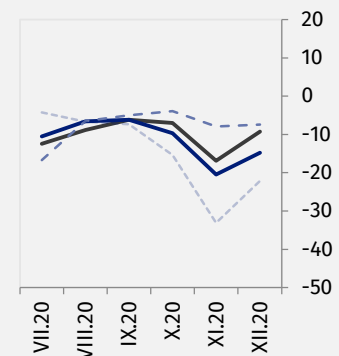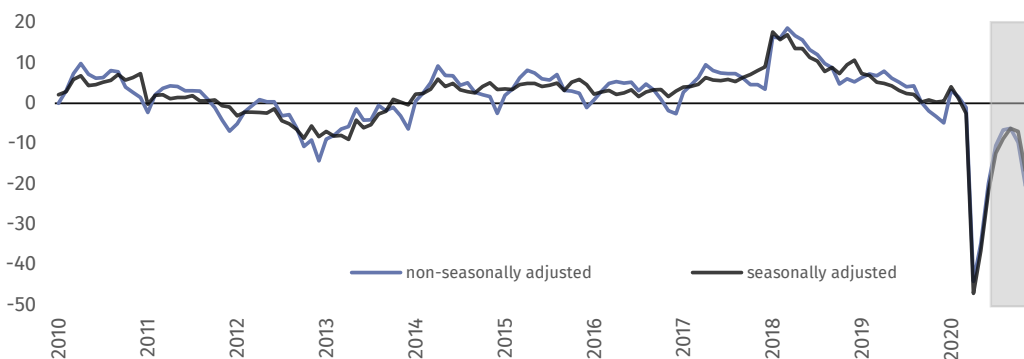

Construction (graph 2)

In December general business climate indicator (NSA) takes the value minus 22.6 – higher than in the previous month (minus 26.2).


non-seasonally adjusted   seasonally adjusted
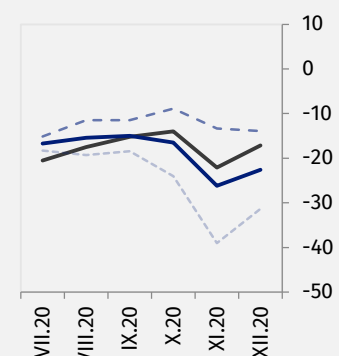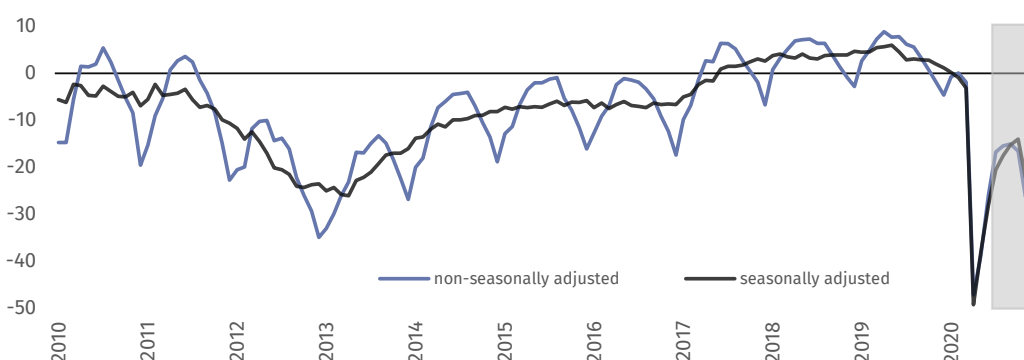
Wholesale trade (graph 3)

In the current month general business climate indicator (NSA) takes the value minus 11.1 – higher than the one reported in November (minus 16.2).
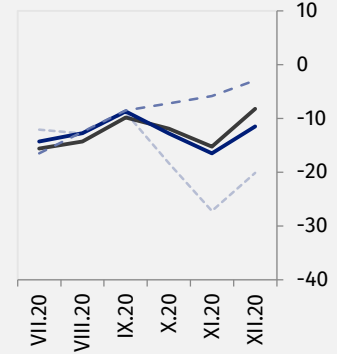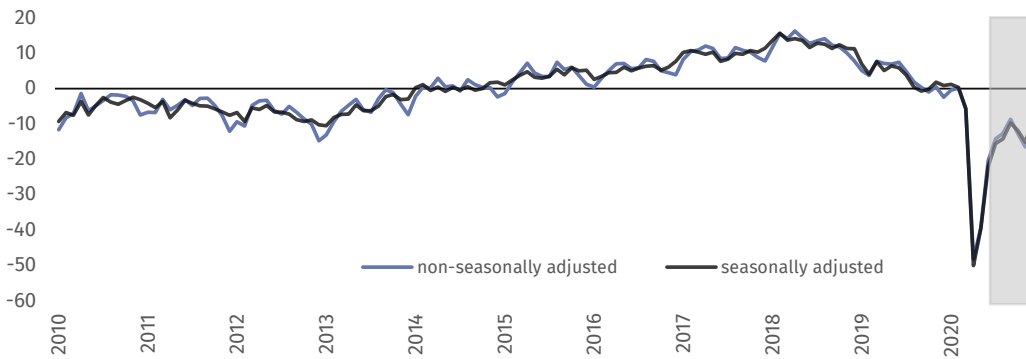

— non-seasonally adjusted — seasonally adjusted
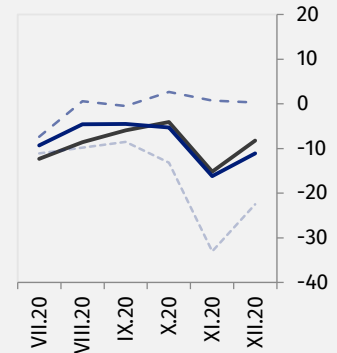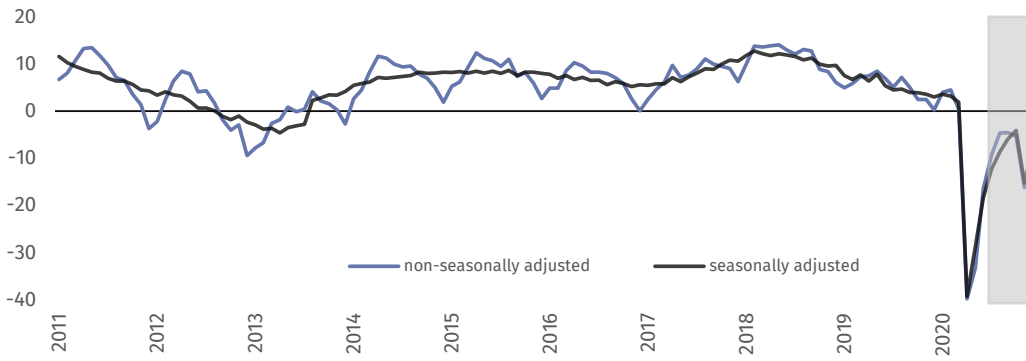
Retail trade (graph 4)

In December general business climate indicator (NSA) takes the value minus 19.1 and it is higher than in November (minus 26.3).

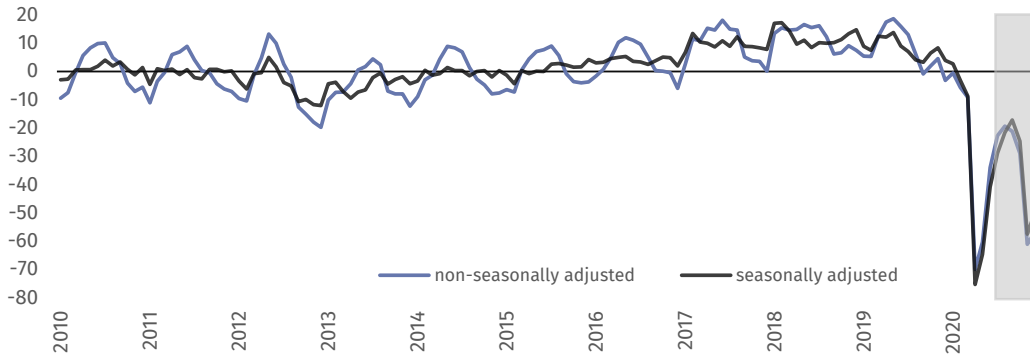— non-seasonally adjusted — seasonally adjusted
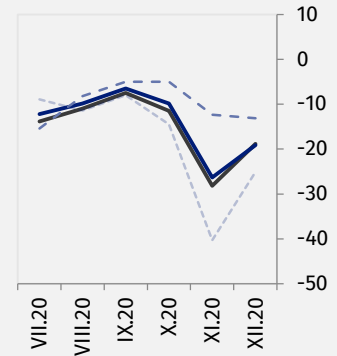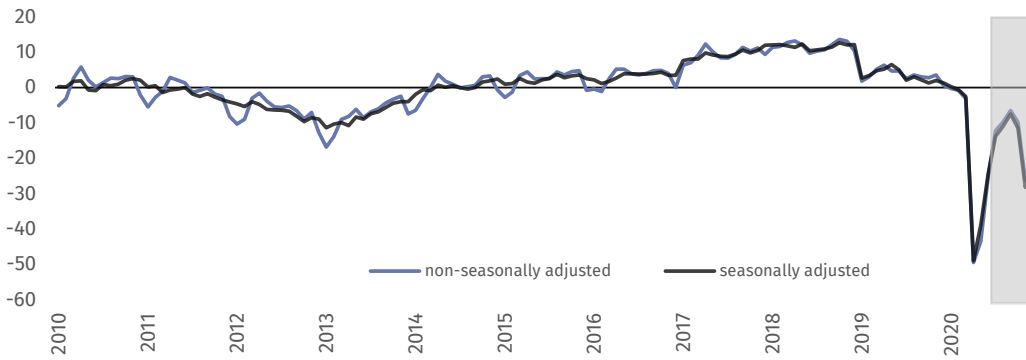
Transportation and storage (graph 5)

In the current month general business climate indicator (NSA) takes the value minus 11.5 and it is higher than in November (minus 16.5).
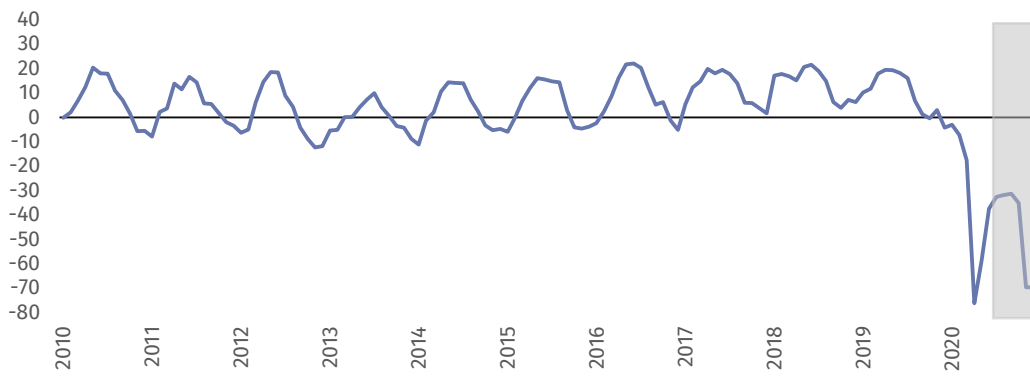

— non-seasonally adjusted — seasonally adjusted

## Accommodation and food service activities (graph 6)
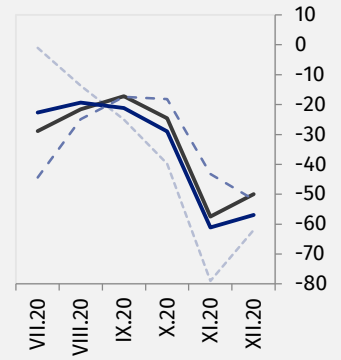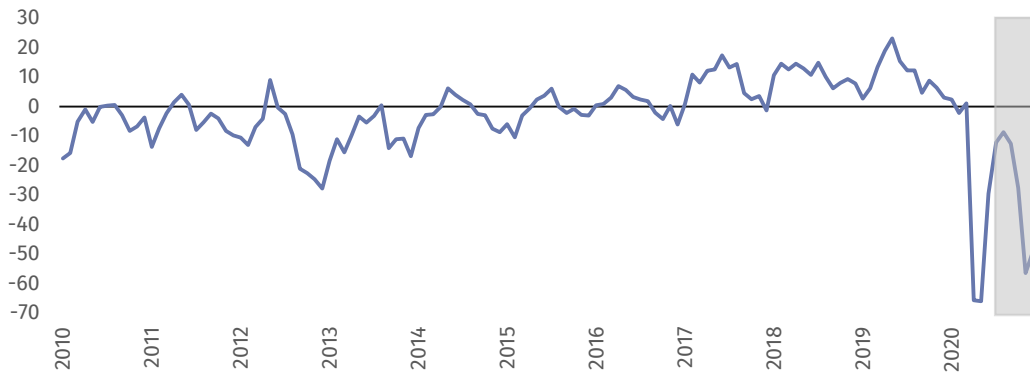
In December general business climate indicator (NSA) takes the value minus 56.9 versus minus 61.1 in November. Entities operating in accommodation assess business tendency more pessimistically (minus 69.6) than the ones of food service activities (minus 49.2).

non-seasonally adjusted — seasonally adjusted
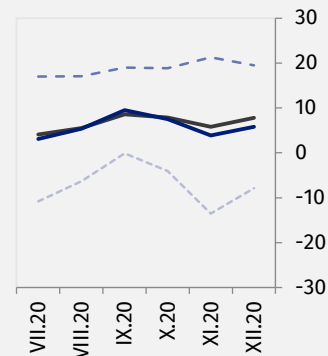
Accommodation (graph 6a)

Food service activities (graph 6b)

3
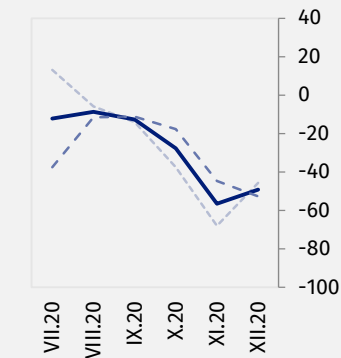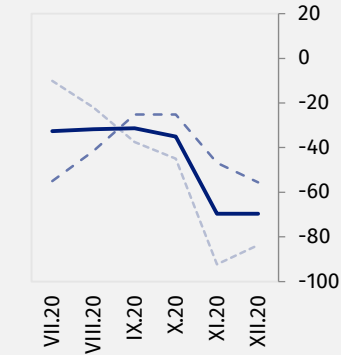
Information and communication (graph 7)

In the current month general business climate indicator (NSA) takes the positive value (plus 5.8) and it is higher than in November (plus 3.9).
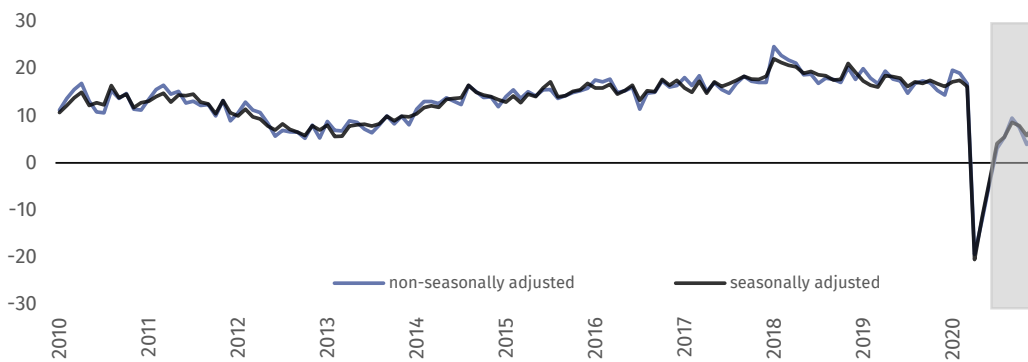
Financial and insurance activities (graph 8)[1]

In December general business climate indicator (NSA) takes the value plus 0.4 versus minus 4.3 in November.

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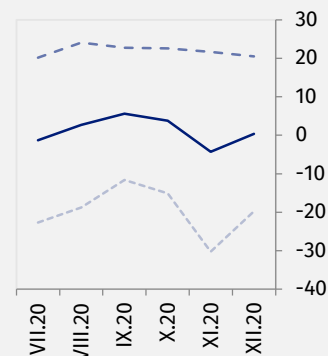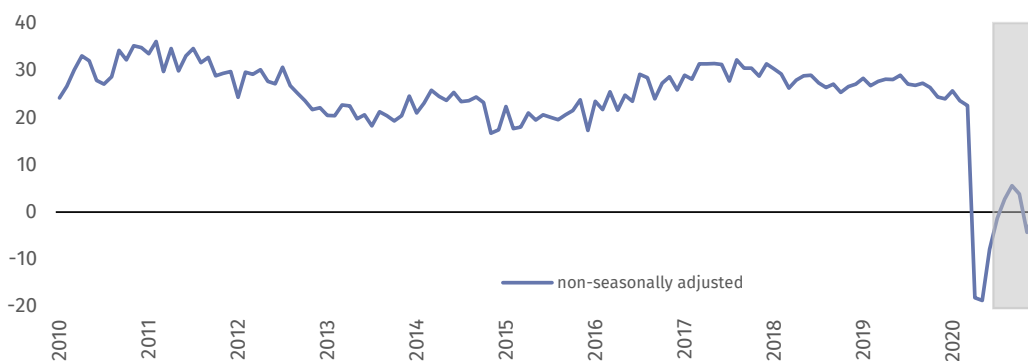
[1] Time series does not require to be seasonally adjusted. Non-seasonally adjusted data can be analyzed and interpreted in the same way as seasonally adjusted data.

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	-16,9	**-9,3**	3,0
	non-seasonally adjusted indicator (NSA)	-4,9	-20,5	**-14,8**	3,0
	"diagnostic" component (NSA)	-1,4	-7,9	**-7,4**	-1,0
	"forecast" component (NSA)	-8,4	-33,1	**-22,1**	7,0
Construction	seasonally adjusted indicator (SA)	1,2	-22,1	**-17,1**	-2,0
	non-seasonally adjusted indicator (NSA)	-4,6	-26,2	**-22,6**	-2,0
	"diagnostic" component (NSA)	3,6	-13,3	**-13,9**	-5,7
	"forecast" component (NSA)	-12,8	-39,0	**-31,3**	1,8
Wholesale trade	seasonally adjusted indicator (SA)	3,0	-15,2	**-8,2**	4,4
	non-seasonally adjusted indicator (NSA)	0,3	-16,2	**-11,1**	4,4
	"diagnostic" component (NSA)	9,5	0,7	**0,3**	9,0
	"forecast" component (NSA)	-9,0	-33,0	**-22,5**	-0,3
Retail trade	seasonally adjusted indicator (SA)	1,3	-28,2	**-18,8**	-4,1
	non-seasonally adjusted indicator (NSA)	0,6	-26,3	**-19,1**	-4,1
	"diagnostic" component (NSA)	4,4	-12,3	**-13,1**	-3,8
	"forecast" component (NSA)	-3,2	-40,3	**-25,1**	-4,4
Transportation and storage	seasonally adjusted indicator (SA)	0,8	-15,2	**-8,2**	-0,3
	non-seasonally adjusted indicator (NSA)	-2,5	-16,5	**-11,5**	-0,3
	"diagnostic" component (NSA)	6,7	-5,8	**-2,9**	0,4
	"forecast" component (NSA)	-11,7	-27,2	**-20,1**	-1,0
Accommodation and food service activities	seasonally adjusted indicator (SA)	3,9	-57,5	**-50,0**	1,1
	non-seasonally adjusted indicator (NSA)	-3,1	-61,1	**-56,9**	1,1
	"diagnostic" component (NSA)	6,1	-43,2	**-51,8**	-0,6
	"forecast" component (NSA)	-12,3	-79,0	**-62,0**	2,9
Information and communication	seasonally adjusted indicator (SA)	16,2	5,8	**7,8**	19,1
	non-seasonally adjusted indicator (NSA)	14,4	3,9	**5,8**	19,1
	"diagnostic" component (NSA)	24,6	21,3	**19,5**	25,9
	"forecast" component (NSA)	4,2	-13,5	**-7,9**	12,2
Financial and insurance activities	seasonally adjusted indicator (SA)[2]	.	.	**.**	.
	non-seasonally adjusted indicator (NSA)	24,0	-4,3	**0,4**	27,9
	"diagnostic" component (NSA)	40,3	21,7	**20,5**	34,0
	"forecast" component (NSA)	7,6	-30,3	**-19,8**	21,7

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[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 December 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, 4 and 5 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	61,7	55,4	54,8	48,1	51,1	15,3
serious	26,9	25,7	27,3	32,6	33,5	41,5
a threat to company's stability	3,7	9,9	7,8	16,6	9,7	43,2
lack of negative effects	7,7	9,0	10,1	2,7	5,7	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	9,9	8,6	24,0	12,8	17,8	12,9
unplanned absence due to holidays, childcare, looking after family member etc.	4,3	6,8	4,8	5,1	3,4	11,0
absence of employees resulting from quarantine or other restrictions	4,2	7,3	4,5	5,8	5,6	8,1
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 [%]	-5,7	-16,3	-9,8	-11,1	-19,4	-51,8
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	1,6	2,5	0,4	2,5	4,6	12,6
circa 1 month	3,9	15,5	6,4	8,0	4,7	8,2
2 – 3 months	19,6	25,9	20,1	20,4	25,3	36,3
4 – 6 months	23,0	27,2	21,7	23,0	14,2	31,6
more than 6 months	51,9	28,9	51,4	46,1	51,2	11,3
5. Is your company expecting in the current month the occurrence of payment gridlocks or their increase? Regardless of the cause of gridlocks and in comparison to the situation when there was no pandemic:						
yes, minor	28,2	39,7	42,8	31,4	41,3	32,0
yes, serious	7,3	20,2	14,3	12,5	9,0	24,6
yes, threatening company's stability	0,9	1,2	2,5	3,4	0,3	12,0
we do not expect any	63,6	38,9	40,4	52,7	49,4	31,4
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 [%]	-0,2	-3,7	-0,9	-0,9	-1,4	-12,1

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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