

Business tendency in manufacturing, construction, trade and services – September 2021

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

22.09.2021

↓ -3.6

General business climate indicator for manufacturing (NSA)

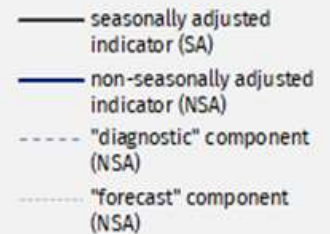
In most of presented kinds of activities general business climate indicator in September is at a similar level as in the previous month. In the majority of researched areas deterioration of “forecast” components has been reported, whereas “diagnostic” ones improve or do not change.

The most positive¹ indicator is noted by two sections – information and communication as well as financial and insurance activities, while the most

pessimistic one by entities representing accommodation and food service activities section.

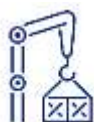
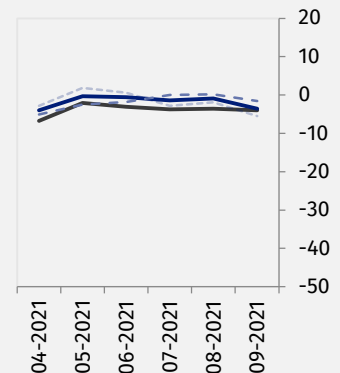
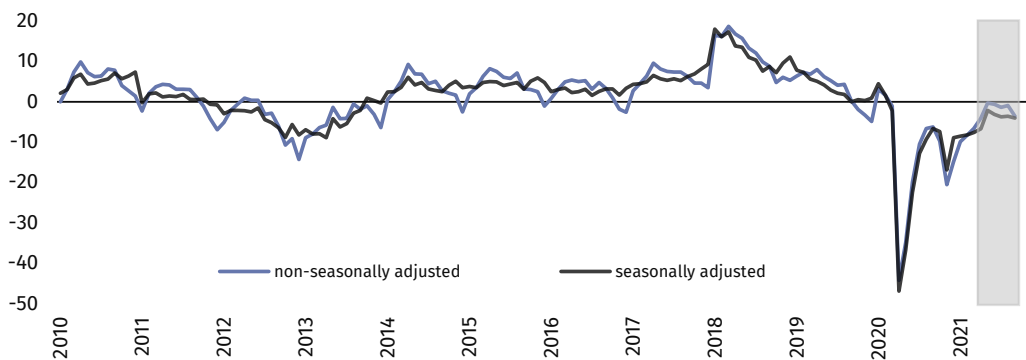
In the current month – answers provided between 1 and 10 September – supplementary set of questions has been added to the survey. This particular set aims to additionally diagnose the impact of COVID-19 pandemic on business tendency (results in Annex).

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



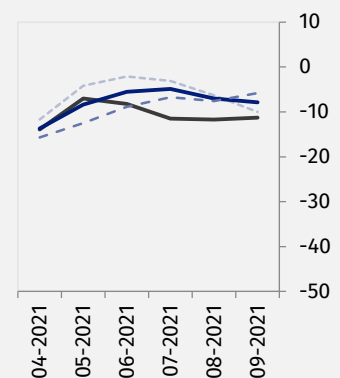
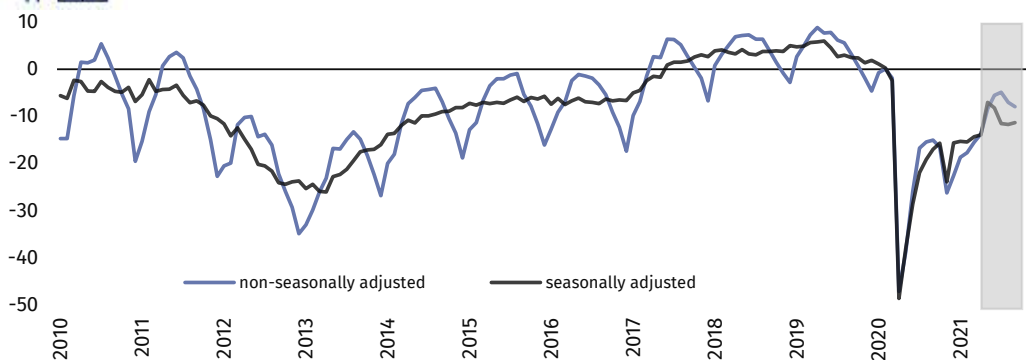
Manufacturing (graph 1)

In the current month general business climate indicator (NSA) takes the value minus 3.6 – lower than the one reported in August (minus 0.9).



Construction (graph 2)

In September general business climate indicator (NSA) takes the value minus 7.9 and it is similar to the one reported in the previous month (minus 7.0).

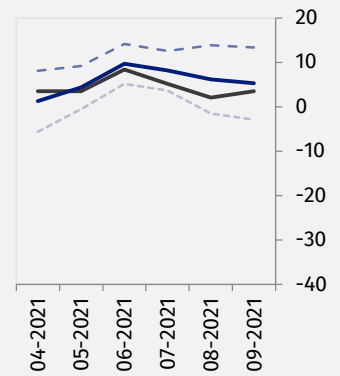
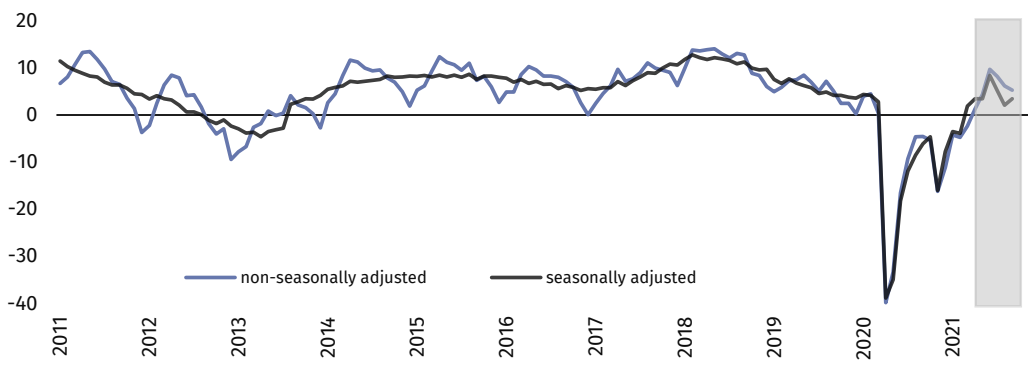


¹ By the phrase „positive” (positive value of the indicator) we consider a situation when percentage of entrepreneurs expecting improvement of their entities’ economic situation in the next three months or observing such an improvement outweighs percentage of entrepreneurs expecting its deterioration.



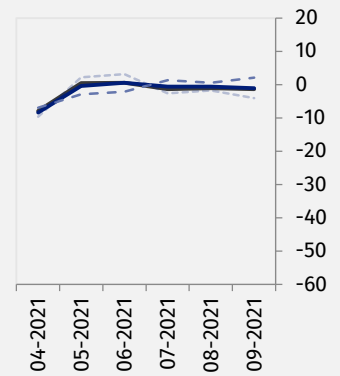
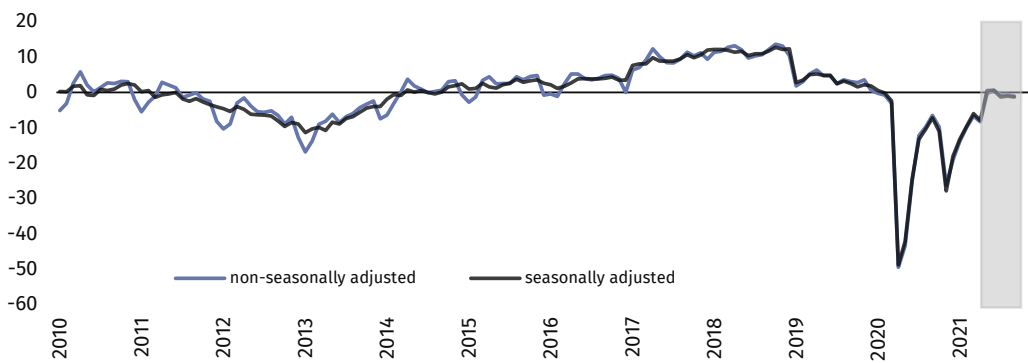
Wholesale trade (graph 3)

In the current month general business climate indicator (NSA) takes the value plus 5.3 – similar to the one reported in August (plus 6.2).



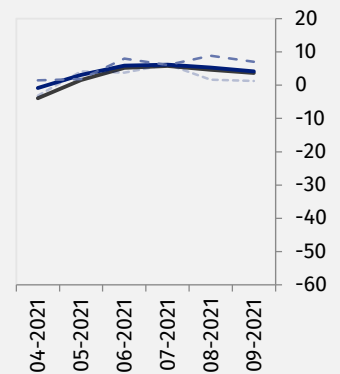
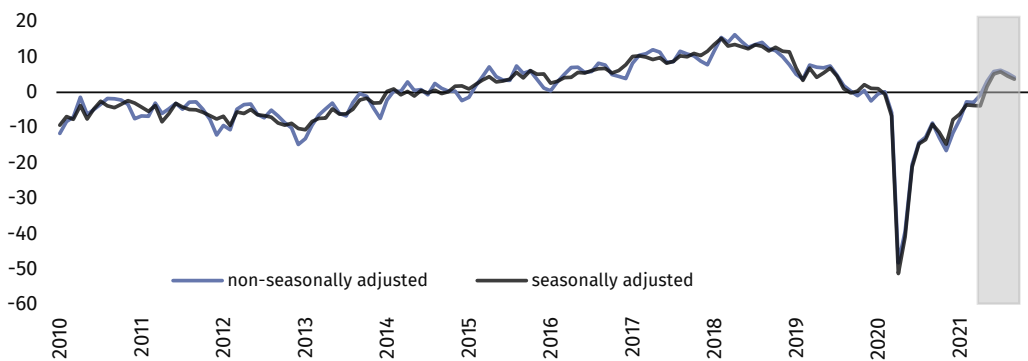
Retail trade (graph 4)

In September general business climate indicator (NSA) takes the value minus 1.0 and it is similar to the one reported in August (minus 0.6).



Transportation and storage (graph 5)

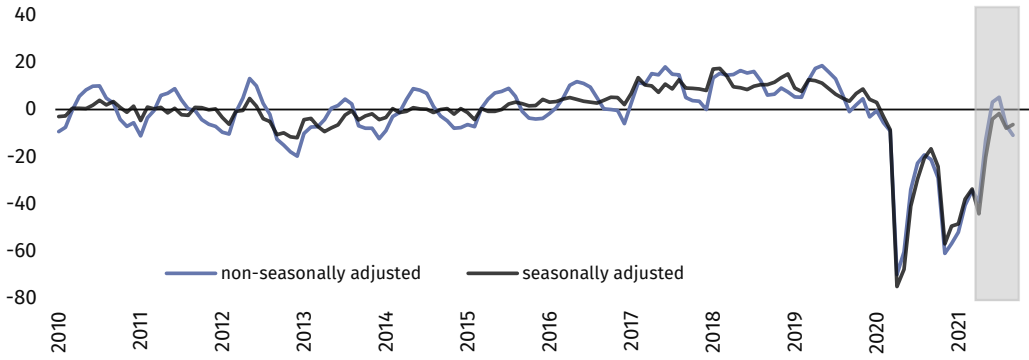
In the current month general business climate indicator (NSA) takes the value plus 4.2 – similar to the one reported in August (plus 5.3).



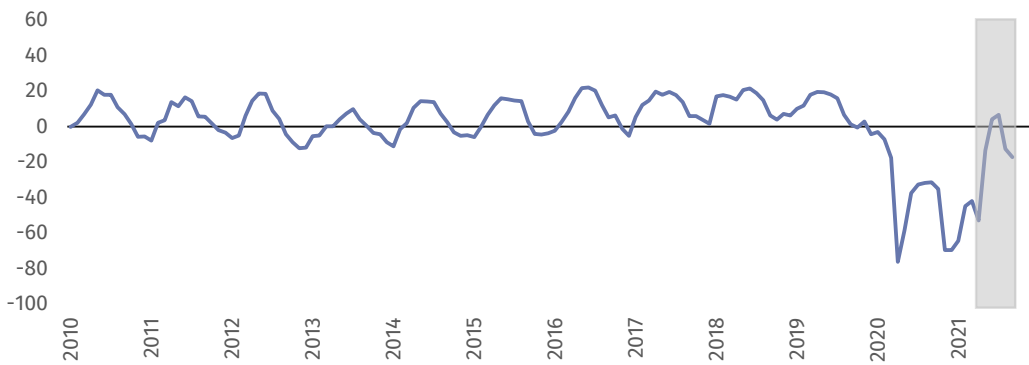
Accommodation and food service activities (graph 6)



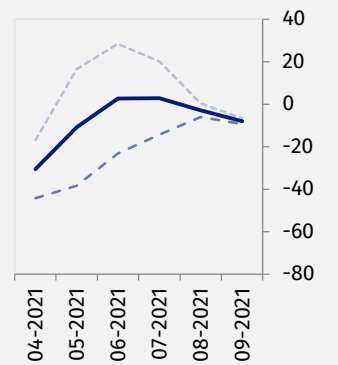
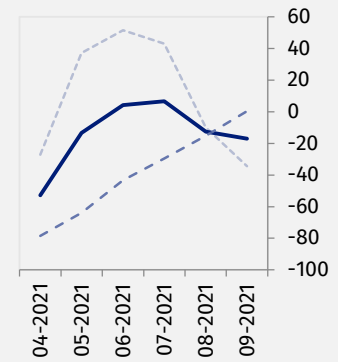
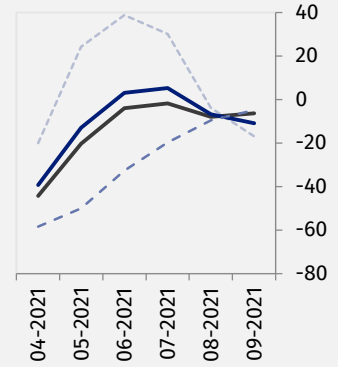
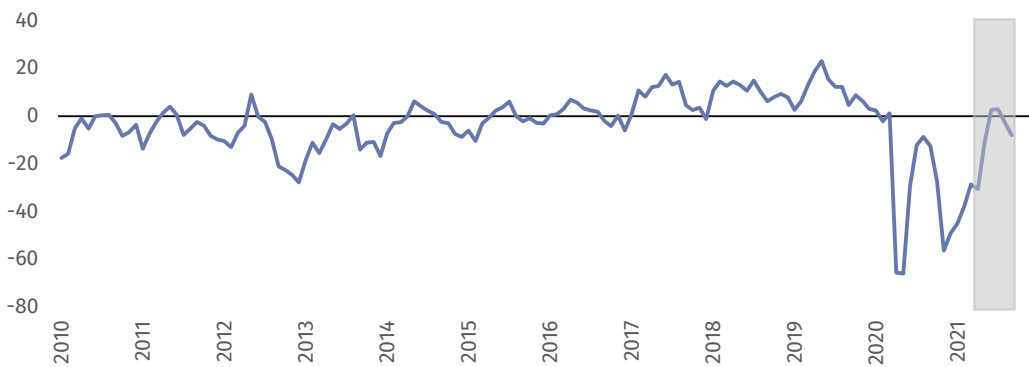
In September general business climate indicator (NSA) takes the value minus 10.9 versus minus 6.7 in August. Entities operating in accommodation assess business tendency more pessimistically (minus 17.1) than the ones of food service activities (minus 8.0).



Accommodation (graph 6a)



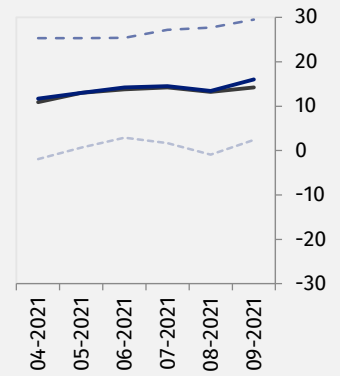
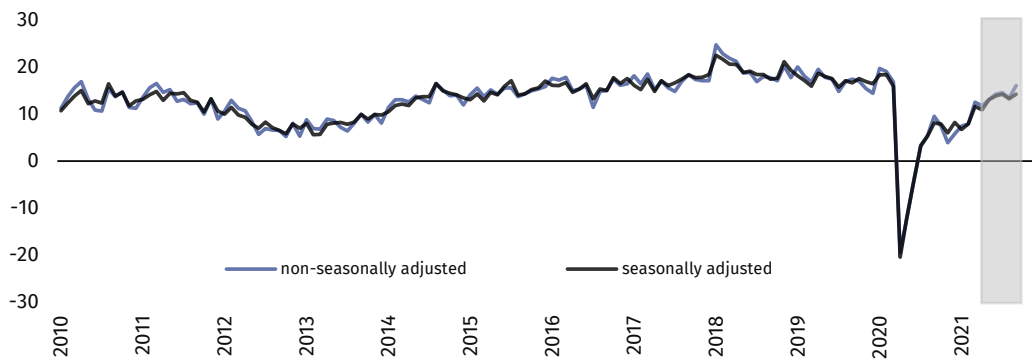
Food service activities (graph 6b)





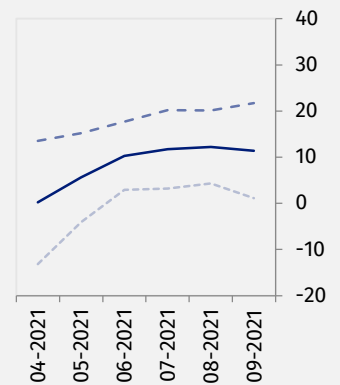
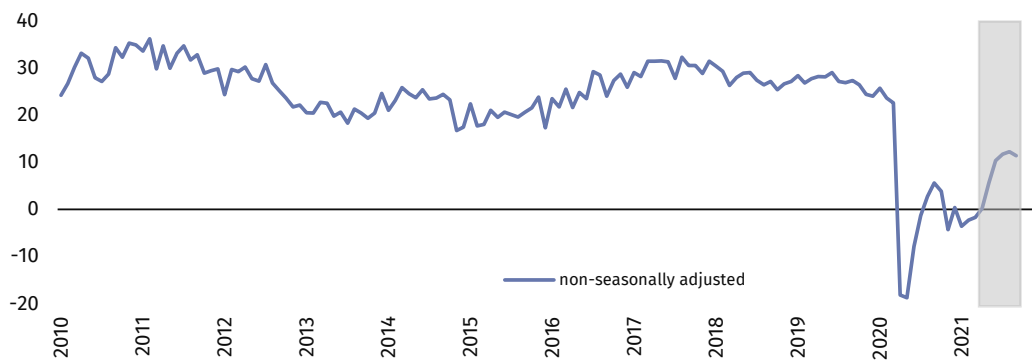
Information and communication (graph 7)

In the current month general business climate indicator (NSA) takes the positive value (plus 16.0) and it is higher than the one reported in August (plus 13.4).











Financial and insurance activities (graph 8)²

In September general business climate indicator (NSA) takes the value plus 11.4 versus plus 12.2 in August.



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.

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)	-6,6	-3,6	-4,0	2,7
	non-seasonally adjusted indicator (NSA)	-6,2	-0,9	-3,6	2,8
	“diagnostic” component (NSA)	-5,0	0,2	-1,6	-1,1
	“forecast” component (NSA)	-7,3	-1,9	-5,5	6,6
Construction 	seasonally adjusted indicator (SA)	-17,0	-11,7	-11,3	-2,3
	non-seasonally adjusted indicator (NSA)	-15,0	-7,0	-7,9	-2,3
	“diagnostic” component (NSA)	-11,5	-7,6	-5,8	-5,9
	“forecast” component (NSA)	-18,4	-6,3	-10,0	1,3
Wholesale trade 	seasonally adjusted indicator (SA)	-6,1	2,1	3,5	4,2
	non-seasonally adjusted indicator (NSA)	-4,5	6,2	5,3	4,2
	“diagnostic” component (NSA)	-0,5	13,9	13,4	9,1
	“forecast” component (NSA)	-8,5	-1,5	-2,9	-0,6
Retail trade 	seasonally adjusted indicator (SA)	-7,2	-1,0	-1,3	-4,1
	non-seasonally adjusted indicator (NSA)	-6,5	-0,6	-1,0	-4,1
	“diagnostic” component (NSA)	-5,0	0,6	2,1	-3,8
	“forecast” component (NSA)	-8,0	-1,7	-4,0	-4,4
Transportation and storage 	seasonally adjusted indicator (SA)	-9,1	4,6	3,7	-0,2
	non-seasonally adjusted indicator (NSA)	-8,7	5,3	4,2	-0,2
	“diagnostic” component (NSA)	-8,5	8,9	7,0	0,5
	“forecast” component (NSA)	-8,9	1,7	1,3	-1,0
Accommodation and food service activities 	seasonally adjusted indicator (SA)	-16,6	-7,9	-6,3	0,2
	non-seasonally adjusted indicator (NSA)	-21,2	-6,7	-10,9	0,2
	“diagnostic” component (NSA)	-17,4	-9,5	-4,8	-2,1
	“forecast” component (NSA)	-25,0	-3,8	-16,9	2,6
Information and communication 	seasonally adjusted indicator (SA)	8,1	13,2	14,2	18,8
	non-seasonally adjusted indicator (NSA)	9,5	13,4	16,0	18,8
	“diagnostic” component (NSA)	19,0	27,7	29,5	25,9
	“forecast” component (NSA)	-0,1	-0,9	2,4	11,6
Financial and insurance activities 	seasonally adjusted indicator (SA) ³
	non-seasonally adjusted indicator (NSA)	5,6	12,2	11,4	26,9
	“diagnostic” component (NSA)	22,8	20,1	21,7	33,3
	“forecast” component (NSA)	-11,6	4,3	1,1	20,5







³ 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 2021 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:						
lack of negative effects	12,8	21,9	13,0	10,8	11,3	6,3
minor	72,1	63,8	68,8	62,2	63,7	59,6
serious	12,3	6,9	13,1	21,0	12,8	25,9
a threat to company's stability	2,8	7,4	5,1	6,0	12,2	8,2
sum (lack of negative effects + minor)	84,9	85,7	81,8	73,0	75,0	65,9
sum (serious + a threat to company's stability)	15,1	14,3	18,2	27,0	25,0	34,1
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	4,9	3,6	17,6	5,7	7,7	0,8
unplanned absence due to holidays, childcare, looking after family member etc.	2,4	3,5	3,3	3,2	2,9	6,7
absence of employees resulting from quarantine or other restrictions	1,1	3,3	1,2	1,9	1,3	7,2
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 [%]	-0,7	-3,4	-1,5	-2,3	-4,9	-19,2
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	1,1	3,6	1,4	1,1	1,7	0,0
circa 1 month	3,5	7,2	4,8	4,5	8,0	2,9
2 – 3 months	21,9	19,5	12,7	11,1	9,4	26,8
4 – 6 months	13,9	20,3	13,1	27,7	22,2	45,9
more than 6 months	59,6	49,4	68,0	55,6	58,7	24,4
5. Out of negative effects of the coronavirus pandemic reported in the last three months (June, July, August), which of them relate to your company the most:						
drop in sales – drop in revenues	27,2	18,7	21,2	45,2	37,5	19,7
increase in costs	57,3	77,2	52,0	50,7	54,7	48,7
disruption in supply chain	45,9	35,3	44,5	41,1	25,3	14,9
large organisational disturbances in company's functioning	2,3	5,1	7,5	1,8	8,2	17,9
limitation of business activity ("shutting down" activity)	1,3	3,9	1,3	3,2	2,3	26,3
lack of employees (quarantine, illness, carer's leave)	11,9	13,9	10,1	9,7	14,4	34,9
problems with current financing	5,9	12,2	8,8	5,6	6,9	9,8
surplus stocks	8,3	2,4	8,9	11,1	0,0	3,4
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 [%]	0,0	-0,9	-0,6	-0,6	-0,3	-2,4

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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