



Survey of construction firms – 2018

Confidentiality notice

General information

Branch code	<input type="text"/>	V3	Firm code	<input type="text"/>	V2		
Province in which the firm is located	<input type="text"/>	PROV					
Tax Identification Number	<input type="text"/>				CODF		
Name of firm	<input type="text"/>				V4		
Legal status	<input type="text"/>				V282N		
Legend: (1) 1 = SRL; 2 = SPA; 3 = SAPA; 4 = Soc. Coop.; 5 = SAS; 6 = SNC; 7 = Other.							
	Branch of activity Istat - Ateco2007	<input type="text"/>			V25307		
	Are the administrative headquarters and the registered office located in the same province?	(Yes/No) <input type="text"/>	PROVU		Province in which the registered office is located	<input type="text"/>	PROVSL
	Does the firm belong to a group?				(Yes/No) <input type="text"/>	V521	
Only for firms belonging to a group. Please answer to questions V983 - V565PE only if you answered "yes" to the previous question:							
	Is the firm the parent company?				(Yes/No) <input type="text"/>	V983	
	Name of parent company.	<input type="text"/>				V984	
	Name of group	<input type="text"/>				V5	
	Does the parent company have a Legal Entity Identifier (LEI)	(Yes/No) <input type="text"/>	LEI1		LEI of the parent company	<input type="text"/>	LEI2
	Nationality of group.				<input type="text"/>	V565IE	
Legend: 1 = Italian; 2 = not Italian.							
	If Italian. (administrative office of the parent company)				<input type="text"/>	V565NI	
Legend: 1 = North-West; 2 = North-East; 3 = Center; 4 = South and Islands.							
	If not Italian. (please indicate the country)				<input type="text"/>	V565PE	
	Was the firm part of one or more consortiums in 2018?				(Yes/No) <input type="text"/>	CO1	
	Name of main consortium	<input type="text"/>				CO2	
	Did a transfer of direct control over the firm (or the majority of it) take place in 2018?				(Yes/No) <input type="text"/>	V536	
If yes: did the transfer take place:							
	within the same group?	(Yes/No) <input type="text"/>	V537		between relatives?	(Yes/No) <input type="text"/>	V538

Was the firm involved in any extraordinary operations in 2018?.....(Yes/No) **P1**

If 'yes': are you able to provide homogenous data for 2017 and 2018?.....(Yes/No) **V401N**

Instructions

Where applicable, please use a full stop (.) to indicate the decimal numbers, e.g. 5.4 and not 5,4. Moreover, please enter zero (0) only when referring to a value, and not to indicate that the phenomenon does not exist/is not known (if which case, please leave the field blank).

? Workforce and output

	2017	2018	2019 projection
Average workforce (number)	<input type="text"/> V15	<input type="text"/> V24	<input type="text"/> V611M
- of which: on fixed-term contract	<input type="text"/> CO4	<input type="text"/> CO7	<input type="text"/> CO10

	2017	2018	2019 projection
Value of production (€ thousand)	<input type="text"/> CO5	<input type="text"/> CO8	<input type="text"/> CO11

Residential building

What share of your total construction production in 2018 came from residential building? ⁽¹⁾..... **CO160**


Legend: (1) 1=zero; 2= more than zero, up to 1/3; 3=between 1/3 and 2/3; 4=more than 2/3.

Regarding residential building , please provide the following information for your firm:	2017	2018
A - number of housing units started during the year	<input type="text"/> CO161	<input type="text"/> CO164
B - number of housing units completed during the year	<input type="text"/> CO162	<input type="text"/> CO165
C - average selling price (euros/sq. m.) of the units completed during the year	<input type="text"/> CO163	<input type="text"/> CO166
	end-2017	end-2018
How large was your unsold stock of houses at the end of the year? (number of housing units).	<input type="text"/> CO167	<input type="text"/> CO168
Was your unsold stock of houses at the end of 2017 larger than what you regard as normal? ⁽¹⁾		<input type="text"/> CO169

Legend: (1) 1=no; 2=yes, a little; 3=yes, a lot; 9=don't know, no answer.

If yes:

what strategies do you think you will carry out in 2019 to manage the stock of unsold houses?
 (please indicate the level of priority: 1=no interest in this strategy; 2=low priority; 3=medium priority; 4=high priority;
 indicate at least one strategy with a level of priority other than 1)

A - accept a price reduction in order to dispose of the stock	<input type="text"/>	CO170
B - rent a part of the unsold stock of housing units	<input type="text"/>	CO171
C - no action, pending the recovery of the housing market	<input type="text"/>	CO172
D - other	<input type="text"/>	CO173
(please specify) 	<input type="text"/>	CO173A

Service life of capital goods

Please report the service life of certain types of capital goods produced and/or used by your firm, considering both those owned by the firm and those acquired through finance leasing. Service life here means the period, measured in years, over which a capital good remains in the firm's capital stock and is used in the production cycle. What is relevant here is, therefore, the **economic life** of the asset, not to be confused with the depreciation period as defined in accounting, or with the physical life of the asset or the technological characteristics of the capital good. Capital goods surveyed do not include transport equipment, buildings and intangible assets. The evaluation of the service life needs not entail complicate calculations: a rough estimate is sufficient for the purposes of this section of the survey.

Multiple answers are allowed. If there is more than one capital good per type, please indicate the average.

? Capital goods used – disposals

Considering capital goods disposed of by your firm in the last 5 years and falling under the following categories ... (multiple answers are allowed)		... please indicate the service life of capital goods retired from the production cycle because no longer productive or because of technical obsolescence.**		... please indicate the service life of capital goods transferred *** and the main reason behind that decision.			... how has the expected service life of the asset changed compared with 10 years ago? (2)				
		service life (years)		abroad (years)	in Italy (years)		main reason (1)				
i	<input type="checkbox"/> a) Computers and per ... SMOB_CBA	<input type="text"/>	SMOBAA	<input type="text"/>	SMOBAB	<input type="text"/>	SMOBAC	<input type="text"/>	SMOBAD	<input type="text"/>	SMOBAE
i	<input type="checkbox"/> b) Communication eq ... SMOB_CBB	<input type="text"/>	SMOBBA	<input type="text"/>	SMOBBB	<input type="text"/>	SMOBBC	<input type="text"/>	SMOBBD	<input type="text"/>	SMOBBE
i	<input type="checkbox"/> c) Furniture SMOB_CBC	<input type="text"/>	SMOBCA	<input type="text"/>	SMOB CB	<input type="text"/>	SMOBCC	<input type="text"/>	SMOB CD	<input type="text"/>	SMOBCE
i	<input type="checkbox"/> d) Structural metal p ... SMOB_CBD	<input type="text"/>	SMOBDA	<input type="text"/>	SMOBDB	<input type="text"/>	SMOBDC	<input type="text"/>	SMOBDD	<input type="text"/>	SMOBDE
i	<input type="checkbox"/> e) General purpose mac SMOB_CBE	<input type="text"/>	SMOB EA	<input type="text"/>	SMOBEB	<input type="text"/>	SMOBEC	<input type="text"/>	SMOBED	<input type="text"/>	SMOBEE
i	<input type="checkbox"/> f) Metal forming mach ... SMOB_CBF	<input type="text"/>	SMOBFA	<input type="text"/>	SMOBFB	<input type="text"/>	SMOBFC	<input type="text"/>	SMOBFD	<input type="text"/>	SMOBFE
i	<input type="checkbox"/> g) Other special purpo ... SMOB_CBG	<input type="text"/>	SMOBGA	<input type="text"/>	SMOBGB	<input type="text"/>	SMOBGC	<input type="text"/>	SMOBGD	<input type="text"/>	SMOBGE
i	<input type="checkbox"/> h) Other machinery ... SMOB_CBH	<input type="text"/>	SMOBHA	<input type="text"/>	SMOBHB	<input type="text"/>	SMOBHC	<input type="text"/>	SMOBHD	<input type="text"/>	SMOBHE
	<input type="checkbox"/> None of the goods listed has been disposed of SMOB_CBNO										

Legend: (1) 1= Replacement with more technologically advanced capital goods; 2 = Reduction of the firm's installed production capacity; 3 = Replacement of the capital goods owing to changes in the goods produced; 4 = Other.
(2) 1= much lower; 2 = lower; 3 = basically unchanged; 4 = higher; 5 = much higher; 8 = not applicable, no benchmark available.

* **Other machinery and equipment not elsewhere classified:** exclude transport equipment, buildings and intangible assets.

** **Capital goods retired from the production cycle because no longer productive or because of technical obsolescence:** exclude capital goods that are still productive and were sold, or in any way transferred, to other Italian or foreign companies; in addition, exclude goods that were retired owing to destruction or damage caused by natural disasters.

*** **Capital goods transferred:** consider any kind of transfer, including to subsidiaries.

? Capital goods used – acquisitions

Considering capital goods acquired by your firm in the last 5 years and falling under the following categories (multiple answers are allowed) please indicate their service life. (for used capital goods please include also the years prior to the acquisition)		... how has their expected service life changed compared with 10 years ago? (1)			
		Acquired new (years)		Acquired used (years)			
<input type="checkbox"/>	a) Computers and peripheral equipm... BCACQ_CBA	<input type="text"/>	BCACQAA	<input type="text"/>	BCACQAB	<input type="text"/>	BCACQAC
<input type="checkbox"/>	b) Communication equipment BCACQ_CBB	<input type="text"/>	BCACQBA	<input type="text"/>	BCACQBB	<input type="text"/>	BCACQBC
<input type="checkbox"/>	c) Furniture BCACQ_CBC	<input type="text"/>	BCACQCA	<input type="text"/>	BCACQCB	<input type="text"/>	BCACQCC
<input type="checkbox"/>	d) Structural metal products, tanks ... BCACQ_CBD	<input type="text"/>	BCACQDA	<input type="text"/>	BCACQDB	<input type="text"/>	BCACQDC
<input type="checkbox"/>	e) General purpose machinery BCACQ_CBE	<input type="text"/>	BCACQEA	<input type="text"/>	BCACQEB	<input type="text"/>	BCACQEC
<input type="checkbox"/>	f) Metal forming machinery and m ... BCACQ_CBF	<input type="text"/>	BCACQFA	<input type="text"/>	BCACQFB	<input type="text"/>	BCACQFC
<input type="checkbox"/>	g) Other special purpose machinery BCACQ_CBG	<input type="text"/>	BCACQGA	<input type="text"/>	BCACQGB	<input type="text"/>	BCACQGC
<input type="checkbox"/>	h) Other machinery and equipment ... BCACQ_CBH	<input type="text"/>	BCACQHA	<input type="text"/>	BCACQHB	<input type="text"/>	BCACQHC
<input type="checkbox"/>	None of the goods listed has been acquired BCACQ_CBNO						

Legend: (1) 1 = Replacement with more technologically advanced capital goods; 2 = Reduction of the firm's installed production capacity;

* **Other machinery and equipment:** please exclude transport equipment, buildings and intangible assets.

Financing

Please indicate whether during 2018, at the interest rate and collateral terms applied to your firm, you wanted to increase your debt with banks or other financial intermediaries (Yes/No) **FI53**

If yes to the previous question, please say whether:

1. you were willing to accept more stringent loan terms (e.g. higher interest rate or more collateral) in order to increase the amount of borrowing (Yes/No) **FI54**

2. in 2018, did you actually apply for new loans from banks or other financial intermediaries (Yes/No) **FI55**

If yes to question 2, indicate whether:

- you received the amount requested (Yes/No) **FI56**

- you were granted only part of the amount requested (Yes/No) **FI57**

- you were given no loan because the financial intermediaries contacted were not willing to grant the loan (Yes/No) **FI58**

- no loan was obtained for other reasons (e.g., cost or collateral considered to be excessive) (Yes/No) **FI59**

If no to 2, indicate why:

- we didn't contact banks or other intermediaries because we were convinced they would reject the application (Yes/No) **FI60**

- other (Yes/No) **FI61**

In 2018 did your creditors ask you for early repayment of loans granted in the past? (Yes/No) **FI62**

Adjusted for normal seasonal variations, please indicate your demand for back credit in the second half 2018 compared with the previous half-year (*consider the total amount of bank debt desired, regardless of the amount actually granted by the amount actually granted by intermediaries*) ⁽¹⁾ **FI71**

Legend: (1) 1=sharp contraction; 2=moderate contraction; 3=broadly unchanged; 4=moderate increase; 5=sharp increase; 8=not applicable.

How did the firm's overall borrowing conditions change in the second semester 2018 compared with the previous semester? ⁽¹⁾

A general conditions **FI63**

B specific aspects:

B.1 interest rates **FI64**

B.2 other costs (banking fees, etc....) **FI65**

B.3 amount of collateral required **FI66**

B.4 access to new financing **FI67**

B.5 time necessary to obtain new funds **FI68**

B.6 complexity of information needed to obtain new funds **FI69**

B.7 requests of reimbursing previously granted loans beforehand **FI70**

Legend: (1) 1=worsening; 2=stability; 3=improvement; 8=not applicable.

Please describe the firm's operating result for 2018?(1)	<input style="width: 80px; height: 20px;" type="text"/>	V545R
Legend: (1) 1= large profit; 2= small profit; 3= broad balance; 4= small loss; 5 large loss.		

Liquidity

Could you please indicate the change in the level of your liquidity assets (deposits and other financial assets which can be easily disinvested) between December 2017 and December 2018?	<input style="width: 80px; height: 20px;" type="text"/>	FIS1
<ul style="list-style-type: none">1 Decreased2 Unchanged3 Increased4 the company does not hold liquid assets, because liquidity is managed by the group to which the company belongs		

If your firm's answer to the previous question was 3= "Increased":

What has been the main source of increase of liquid assets? (please indicate no more than two)		
<ul style="list-style-type: none">1 High receipts arising from core business2 High receipts from extraordinary operations (e.g. disposals of assets, tax refunds or sums obtained as a result of legal disputes)3 Low fixed investment expenditure4 Low working capital expenditure (labour and operating costs)5 Increase in external funding (e.g. loans)		

FIRST REASON	<input style="width: 60px; height: 20px;" type="text"/>	FIS2AN	SECOND REASON	<input style="width: 60px; height: 20px;" type="text"/>	FIS2BN
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How do you rate the level of your firm's liquid assets in December 2018 compared with your operational needs?	<input style="width: 80px; height: 20px;" type="text"/>	FIS3N
<ul style="list-style-type: none">1 Low2 Adequate3 Plentiful		

If your firm's answer to the previous question was = "Plentiful":

What were your main motivations for keeping funds invested in liquid instruments? (please indicate no more than two)		
<ul style="list-style-type: none">1 We are planning to carry out fixed investments (material and/or immaterial) in the coming months2 We fear future difficulties in accessing external3 We are uncertain about future cash flows4 We do not deem it advantageous to carry out alternative financial investments because of the low returns		

FIRST REASON	<input style="width: 60px; height: 20px;" type="text"/>	FIS4A	SECOND REASON	<input style="width: 60px; height: 20px;" type="text"/>	FIS4B
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? Allowance for corporate equity (ACE)

	In 2012-2018 compared with 2011 (Yes/No)	If "yes" to the previous question, how important to this decision was the tax allowance for corporate equity (ACE)? ⁽¹⁾
Have you increased your firm's net capital? (as by a capital increase and/or retained profits)	<input type="text"/> FI117NNNN 	<input type="text"/> FI119NNNN

Legend: (1) 0 = not at all; 1 = not very important; 2 = fairly important; 3 = very important.

Do you think that in 2018 the tax allowance for corporate equity (ACE) helped to encourage your company's use of venture capital instead of debt?	<input type="text"/> FI123NNNN
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Legend: (1) 0 = not at all; 1 = not very important; 2 = fairly important; 3 = very important.

Trade credit in Italy

? Trade credit	2017	2018
Amount of trade credit at the end of the year (thousand €)	<input type="text"/> C1P	<input type="text"/> C1N
of which: assigned to Public Administrations		
Amount of trade credit at the end of the year (thousand €)	<input type="text"/> C1PA	<input type="text"/> C1NA
Contract term (<i>in days</i>)	<input type="text"/> C2PA	<input type="text"/> C2A
Actual collection time (<i>in days</i>)	<input type="text"/> C0174	<input type="text"/> C0175

Public works

? Was the firm active in the public works sector in 2016 and 2017?(Yes/No)	<input type="text"/> C012
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	2017	2018	2019 projection
	(<i>thousand €</i>)		
Value of production of public works	<input type="text"/> C013	<input type="text"/> C016	<input type="text"/> C019

Questionnaire evaluation

How would you rate the effort involved in completing the questionnaire? ⁽¹⁾

V980N

Legend: (1) 1=modest; 2=average; 3=large; 4=excessive.

To what extent do you think the following factors made it difficult to fill in the questionnaire?

(For each factor please assign a score ranging from 1 to 10, where 1 indicates that the factor played a very limited part in making the questionnaire difficult to fill in while 10 indicates that it played a very large part)

A Too many questions

P30BISA

B It was necessary to seek the help of several people to answer the questions

P30BISB

C It was not always easy to understand the questions because some of the terms were not clear

P30BISC

D The possible answers did not include my situation

P30BISD

E For some questions, it was difficult to choose the correct answer

P30BISE

How many people from your firm, including yourself, were involved in filling in the questionnaire?

P31

Was it necessary to involve external consultants (e.g. accountant, labour consultant, etc.) (Yes/No)

P32

Could you please indicate how much time approximately it took your firm to collect the necessary information and fill in the questionnaire? (please indicate the number of hours)

P33

Comments:

V981
