



☐ italiano 
☒ english 

Survey of construction firms - 2025

Confidentiality notice. – The purpose of this survey is to collect information on the main economic and financial variables in the construction sector. Your cooperation is important but not compulsory. The information provided by your firm for the various editions of the survey will be used only for statistical purposes. The firms taking part make a significant contribution to the study of the national economy. The data will be processed in such a way as to guarantee the safety and confidentiality of all information.

[Confidentiality notice](#)

General information

Branch code	V3	Firm code	V2
Province in which the firm is located	PROV	? Type (sub-group)	V564NN
Type (sub-group). See Centrale dei Rischi (National Credit Register), Nuova classificazione della clientela bancaria.			
Tax identification number	CODF		
Name of firm	V4		
? Branch of activity Istat - Ateco2007	V25307		
Branch of activity Istat - Ateco2025	V25325		
Branch of activity Istat: See: ISTAT. Classificazione delle attività economiche. Metodi e norme 2007.			
Are the administrative headquarters and the registered office located in the same province? (Yes/No)	PROVU	→ Province in which the registered office is located	PROVSL
? Does the firm belong to a group? (Yes/No)	V521		

Group of companies: a group of companies is a collection of parent and subsidiary corporations governed directly or indirectly by a common source of control. If the firm belongs to a group of companies, please report the name and the nationality of the group. The **list of countries** is available in the attached file.

Only for firms belonging to a group:

Is the firm the parent company? (Yes/No)	V983
Nationality of group	V565IE
Legend: 1 = Italian; 2 = not Italian.	
Was the firm involved in any extraordinary operations in 2025? (Yes/No)	P1
? Are you able to provide homogenous data for 2024 and 2025? (Yes/No)	V401N

Extraordinary operations in 2025: mergers, acquisitions, contributions, transfers and splits.

Homogeneous data for 2024 and 2025: the homogeneity is ensured either by considering the company's modification occurred in 2025 as it would have happened in the beginning of 2024 or by postponing it at the end of 2025. The economic data should be reconstructed as a consequence of this choice.

Instructions

Where applicable, please use a full stop (.) to indicate the decimal numbers. 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

	2024	2025	2026 projection
Average workforce (number)	V15	V24	V611M
- of which: on fixed-term contract	CO4	CO7	CO10

Workforce

Temporary job contracts signed with employment agency or other forms of collaborations which do not constitute dependent employment have to be considered only where is specified.

Average workforce in the year. Average number of workers (blue-collars, apprentices, white-collars, managers) in the firm during respectively 2024, 2025 and 2026. Please include in the figures the owner or the partners if they work in the firm. The figures are inclusive of the workers with a fixed-term contracts and the subsidized short-time workers (CIG). For the part time and seasonal workers, please multiply the corresponding number of workers by the fraction of the year in which they work. The subsidized short-time workers should be considered wholly in the figure.

Fixed-term contracts. Trainee, seasonal, temporary and substitution contracts fall into this category. Please exclude from this figure all the workers for whom the company does not pay social security taxes or a salary (stages, free traineeship).

	2024	2025	2026 projection
Value of production (€ thousand)	CO5	CO8	CO11
? - of which: value of production of public works (€ thousand)	CO13	CO16	CO19

Public works. They have at least one of the following characteristics:

- 1) they are financed by central or local government by public bids;
- 2) they are financed by private subjects, but are of public interest (for example roads, hospitals or schools).

? Percentage breakdown of production value by segment	Residential property	Private non-residential property	Public works	Other	Total	
2024	CO176A	CO176B	CO176C	CO176D	totale2022	Delete
2025	CO177A	CO177B	CO177C	CO177D	totale2023	Delete

Residential property means dwellings and their appurtenances.

Private non-residential property means buildings with the following private-sector business uses: tertiary (offices or banks), commercial (shops, commercial buildings or hotels) or industrial (plants).

Public works means works that have at least one of the two following characteristics:

- 1) they are funded by the central government or other government tiers (regions, provinces, . . .) through public tenders;
- 2) the works are carried out in the public interest even though they are privately funded (e.g. roads or hospitals funded privately).

Please describe the firm's operating result for 2025?	V545R
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Legend: 1 = large loss; 2 = small loss; 3 = broad balance; 4 = small profit; 5 = large profit.

Residential building

	2024	2025
Number of housing units started during the year	CO161	CO164
Was your unsold stock of houses at the end of 2025 larger than what you regard as normal?		CO169N

Legend: 1 = no; 2 = yes, a little; 3 = yes, a lot; 8 = we don't have unsold houses; 9 = don't know, no answer

? Impact of the incentives

	In the second half of 2025	In 2026
What share of the value of your output has benefited/do you expect will benefit directly or indirectly from the NRRP?	CO187	CO188

Legend: 1 = nil; 2 = between 0 and 1/3; 3 = between 1/3 and 2/3; 4 = more than 2/3.

The National Recovery and Resilience Plan (NRRP) is a reform and investment plan approved in 2021, which will provide about €200 billion of resources over the years 2021-2026.

Financing

Please indicate whether during 2025, 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)	F153
<i>If yes to the previous question, please say whether:</i>	
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)	F154
2. in 2025, did you actually apply for new loans from banks or other financial intermediaries (Yes/No)	F155
<i>If yes to question 2, indicate whether:</i>	
- you received the amount requested (Yes/No)	F156
- you were granted only part of the amount requested (Yes/No)	F157
- you were given no loan because the financial intermediaries contacted were not willing to grant the loan (Yes/No)	F158
- no loan was obtained for other reasons (e.g. cost or collateral considered to be excessive) (Yes/No)	F159
<i>If no to 2, indicate why:</i>	
- we didn't contact banks or other intermediaries because we were convinced they would reject the application (Yes/No)	F160
- other (Yes/No)	F161
In 2025 did your creditors ask you for early repayment of loans granted in the past? (Yes/No)	F162
Adjusted for normal season variations, please indicate your demand for bank credit in the second half 2025 compared with the previous half-year (<i>consider the total amount of bank debt desired, regardless of the amount actually granted by the intermediaries</i>)	F171
Legend: 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 2025 compared with the previous semester?	
A general conditions	F163
B specific aspects:	
B.1 interest rates	F164
B.2 other costs (banking fees, etc.)	F165
B.3 amount of collateral required	F166
B.4 access of new financing	F167
B.5 time necessary to obtain new funds	F168
Legend: 1 = worsening; 2 = stability; 3 = improvement; 8 = not applicable.	

Regulatory burden

Which of the following regulatory areas is more burdensome for your firm? (please indicate two in order of importance)

1 st area	ONREG1A	2 nd area	ONREG1B
<ol style="list-style-type: none"> 1 Tax and social contribution regulation 2 Labour and occupational safety regulation 3 Environmental protection and waste management 4 Regulation on goods and services produced 5 Urban planning legislation and building permits 6 Privacy and personal data protection 7 Anti-money laundering and financial compliance 8 Participation in public procurement 9 Other 10 There are no other relevant areas 			

Considering all the regulatory areas listed above, what percentage of your employees are currently primarily responsible for assessing and ensuring compliance with regulatory requirements and for complying with the related reporting requirements?

<ol style="list-style-type: none"> 1 Less than 1% 2 Between 1% and 5% 3 Between 5% and 10% 4 More than 10% 	ONREG2
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Considering all the regulatory areas listed above, what is the current cost, as a share of turnover, of acquiring services from external providers (e.g. legal counselling, consultancy firms, etc.) to comply with those legal requirements?

<ol style="list-style-type: none"> 1 Less than 1% of turnover 2 Between 1% and 5% of turnover 3 Between 5% and 10% of turnover 4 More than 10% of turnover 	ONREG3
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Compared with 2015, the overall impact of the regulatory burden (in terms of dedicated staff and services acquired from external providers) has:

<ol style="list-style-type: none"> 1 Significantly decreased 2 Somewhat decreased 3 Remained broadly stable 4 Somewhat increased 5 Significantly increased 	ONREG4
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Questionnaire evaluation

Date of upload or interview (DD/MM/YYYY)	
How would you rate the effort involved in completing the questionnaire?	V980N
Approximately, to how many questionnaires did your company respond in 2025? <i>(Please consider all questionnaires received by your company in various capacities, not only those sent by Banca d'Italia)</i>	P34
Legend: 1 = modest; 2 = average; 3 = large; 4 = excessive.	
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 ? <i>(please indicate the number of hours)</i>	P33
Did a company manager or someone working closely with them assist you in answering any of these questions? (Si/No)	P35

Comments:

V981

V281