



BANCA D'ITALIA
EUROSISTEMA

XXVI BUSINESS OUTLOOK SURVEY - 2019 CONSTRUCTION FIRMS

Notice. - The purpose of this survey is to collect information on the main economic and financial variables in the industrial sector. Your co-operation is important but not compulsory. The information provided will only be used for research purposes. Firms taking part to the survey will provide a valuable contribution to the analysis of the Italian economy. The data will be handled in order to ensure data safety and confidentiality.

General Information

Branch code.....	<input type="text"/>	A1	Firm code	<input type="text"/>	A2
Province in which the firm is located	<input type="text"/>	PROV			
Date of interview (GG/MM/AAAA).....	<input type="text" value="01/10/2019"/>			Data	
Tax code	<input type="text"/>			CODF	
Name of firm.	<input type="text"/>			A3	
Legal status.....	<input type="text"/>			A9N	
Legend: 1 = SRL; 2 = SPA; 3 = SAPA; 4 = Soc. Coop.; 5 = SAS; 6 = SNC; 7 = Other.					
? Istat - Ateco2007 (first 5 figures).....	<input type="text"/>			A4C	
Istat (Italian National Statistical Institute) economic activity: see ISTAT. Classificazione delle attività economiche. Metodi e norme 2007.					
Are the administrative headquarters and the registered office located in the same province?	<input type="text"/>	PROVU	➡	Province of the registered office	<input type="text"/>
					PROVSL
? Average payroll employment in 2018.....	<input type="text"/>			A5M	
Average payroll employment: Does NOT include temporary workers and workers on collaboration contracts (co.co.co.). Partners and owners should be included if they work for the firm. The total includes workers on fixed-term contracts and redundant workers receiving Wage Supplementation Fund benefits. The information can be obtained as the mean of the average monthly workforce. In the case of temporary and seasonal workers and generally anyone working for only part of the year, the number of workers must be multiplied by the fraction of the year during which they have worked. Workers receiving Wage Supplementation Fund benefits and part-time workers should be regarded as working for the whole of the year.					
? Main branch of activity in construction 2019	<input type="text"/>			A7	
1 private residential construction 2 private non-residential construction 3 public works					
Public works: Public works are projects financed by the State or by local authorities (regions, provinces, etc.) and assigned by tender, or works of public interest even if privately financed (e.g. roads, hospitals or schools built with private funds). Private non-residential construction work includes hotels and buildings (factories, offices, commercial buildings, warehouses, garages, etc.).					

Workforce

1 The average number of payroll workers in 2018 compared with that in 2017, will be: **PC2**

1 much smaller (more than 5%)
 2 a little smaller (between 1.1% and 5%)
 3 practically the same (between -1% and 1%)
 4 a little larger (between 1.1% and 5%)
 5 much larger (more than 5%)
 9 do not know, no answer

Result for the year

2 What AFTER-TAX result do you expect for the current year? **PC1**

1 large loss
 2 modest loss
 3 breakeven
 4 modest profit
 5 large profit
 9 do not know, no answer

Production

3 Value of the firm's production (please provide an answer for each item)	A total production	Of which: in public works		Of which: housing	
		B is the firm active in this sector?	C production	D is the firm active in this sector?	E production
A change expected between H2 and H1 2019. ...	<input type="text"/> PC3AA	(No/Yes) <input type="text"/> PC3AB →	<input type="text"/> PC3AC	(No/Yes) <input type="text"/> PC3AD →	<input type="text"/> PC3AE
B change between 2019 and 2018	<input type="text"/> PC3BA	(No/Yes) <input type="text"/> PC3BB →	<input type="text"/> PC3BC	(No/Yes) <input type="text"/> PC3BD →	<input type="text"/> PC3BE
C change expected between 2020 and 2019	<input type="text"/> PC3CA	(No/Yes) <input type="text"/> PC3CB →	<input type="text"/> PC3CC	(No/Yes) <input type="text"/> PC3CD →	<input type="text"/> PC3CE

Legend: 1=large decrease (more than 4%); 2=modest decrease (between 1.6% and 4%); 3=stable (between 1.5% and 1.5%); 4=modest increase (between 1.6% and 4%); 5=large increase (more than 4%); 9=do not know, no answer.

* The responses "large decrease" and "large increase" also apply when, in the two periods compared, the value of production is zero in one year and higher than zero in the other.

Decree Law 32/2019 ('Decreto Sblocca Cantieri')

Decree Law 32/2019 (converted by Law 55/2019) provides for: (a) the suspension, until 31 December 2020, of certain parts of the Public Contracts Code (codice dei contratti pubblici) of 2016, especially those relating to 'integrated' tenders (appalti integrati), to the obligation to resort to external experts (commissari esterni) during tender procedures, to the centralization of government contracting authorities, and to subcontracting; (b) the reintroduction, as a means to implement the provisions of the Public Contracts Code, of a consolidated text that should partially replace the ANAC guidelines; (c) the extension of the possibility to resort to the direct award of contracts or their award at the lowest price tendered; (d) the possibility to appoint special experts (commissari straordinari) to execute specific infrastructural interventions already planned but yet to begin or suspended.

4 What effect did/will the introduction of Decree Law 32/2019 have on your firm's order book?

PC48

- 1 very negative
- 2 moderately negative
- 3 negligible
- 4 moderately positive
- 5 very positive
- 8 not applicable
- 9 do not know/do not wish to answer

(please answer the following question ONLY IF the answer to the previous questions was 1, 2, 4 or 5)

5 When do you think the impact of Decree Law 32/2019 will be felt on your firm's actual production?

PC49

- 1 there has already been an impact in recent months
- 2 by the end of 2019
- 3 in the first half of 2020
- 4 in the second half of 2020
- 8 not applicable
- 9 do not know/do not wish to answer

6 What effect do think Decree Law 32/2019 will have on the length of contract awarding procedures?

PC50

- 1 significant reduction
- 2 moderate reduction
- 3 negligible
- 4 moderate increase
- 5 significant increase
- 8 not applicable
- 9 do not know/do not wish to answer

Firm's funding

7 Considering just bank loans, indicate the trend of your demand excluding seasonal fluctuations in the first semester 2019 compared with the second semester 2018 (consider the amount desired, independently of how much actually granted by banks):

PC13A

Legend: 1 = large contraction; 2 = moderate contraction; 3 = basically no change; 4 = moderate increase; 5 = large increase; 8 = not applicable; 9 = do not know, no answer.

8 How did the firm's overall borrowing conditions change in the first half 2019 compared with the second half 2018?

A general conditions

PC14AA

B specific aspects:

B.1 livello dei tassi di interesse applicati

PC14B1A

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

PC14B2A

B.3 amount of collateral required

PC14B3A

B.4 access to new financing

PC14B4A

B.5 time necessary to obtain new funds.

PC14B5A

B.6 complexity of information needed to obtain new funds

PC14B6A

B.7 requests of reimbursing previously granted loans beforehand

PC14B7A

Legend: 1 = they became worse; 2 = no change; 3 = they became better; 8 = not applicable; 9 = do not know, no answer.

Assessment of the questionnaire

9 How do you assess the effort required to fill in this questionnaire?

PC11

Legend: 1 = modest; 2 = medium; 3 = high; 4 = excessive.

Comments:

Thank you for participating