



BANCA D'ITALIA  
EUROSISTEMA

☐ italiano



☒ english



## XXIX BUSINESS OUTLOOK SURVEY - 2021 CONSTRUCTIONS FIRMS

**Notice.** - The purpose of this survey is to collect information on the main economic and financial variables in the industrial sector. Your cooperation 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.

### Notice

### 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		
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.

<b>? Istat – Ateco2007</b> (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? ..... (Yes/No)	<input type="text"/> PROVU	→	Province of the registered office .....	<input type="text"/>
--	----------------------------	---	---	----------------------

<b>? Average payroll employment in 2020</b> .....	<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.

<b>? Main branch of activity in construction 2021:</b> .....	<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 2021 compared with that in 2020, 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, do not wish to 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, do not wish to 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 2021 .....	<input type="text"/> PC3AANN	(No/Yes)	<input type="text"/> PC3AB	➡	<input type="text"/>	(No/Yes)	<input type="text"/> PC3AD	➡	<input type="text"/>
B change between 2021 and 2020 .....	<input type="text"/> PC3BANN	(No/Yes)	<input type="text"/> PC3BB	➡	<input type="text"/>	(No/Yes)	<input type="text"/> PC3BD	➡	<input type="text"/>
C change expected between 2022 and 2021 .....	<input type="text"/> PC3CANN	(No/Yes)	<input type="text"/> PC3CB	➡	<input type="text"/>	(No/Yes)	<input type="text"/> PC3CD	➡	<input type="text"/>

**Legend :** 1 = lower by more than -25%; 2 = lower by between -25% and -4.1%; 3 = lower by between -4% and -1.6%; 4 = stable between -1.5% and 1.5%;  
5 = higher by between 1.6% and 4%; 6 = higher by between 4.1% and 25%; 7 = higher by more than 25%; 9 = do not know, do not wish to answer.

\* the responses "lower by more than -25%" and "higher by more than +25%" also apply when, in the two periods compared, production is zero in one year and higher than zero in the other

## Firm's funding

**4 Considering just bank loans, indicate the trend of your demand excluding seasonal fluctuations in the first semester 2021 compared with the second semester 2020** (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, do not wish to answer.

**5 How did the firm's overall borrowing conditions change in the first half 2021 compared with the second half 2020?**

**A** general conditions .....

PC14AA

**B** specific aspects:

**B.1** interest rates .....

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, do not wish to answer.

## ? Superbonus

**6 What share of the value of your production in the private residential construction segment benefited / do you expect will benefit from the 'Superbonus' ...**

in the first nine months of 2021...

 PC54A

over the next six months ...

 PC54B

- 1 nil
- 2 between 0 and 1/3
- 3 between 1/3 and 2/3
- 4 more than 2/3
- 8 the firm does not operate in residential construction
- 9 do not know/do not wish to answer

Note: The '**Superbonus**', introduced by the 'Relaunch Decree' (Decree Law 34/2020, converted into Law 77/2020) raised to 110% the tax deduction for expenses incurred between 1 July 2020 and 31 December 2021 for energy efficiency and earthquake safety projects and for the installation of photovoltaic power systems or of infrastructure for charging electric vehicles in buildings. The time period to benefit from the 'Superbonus' was subsequently extended (Decree Law 59/2021, converted into Law 101/2021): to 31 December 2022 for apartment buildings; to 30 June 2023, with the option of a further extension to 31 December 2023 if at least 60 per cent of the work has been completed as at 30 June 2023, for social housing (Istituti Autonomi Case Popolari, (IACP); to 30 June 2022 if up to four building units are concerned, with the option of a further extension to 31 December 2022 if at least 60 per cent of the work has been completed as at 30 June 2022, for multifamily residential buildings.

**7 The 'Simplification Decree' (Decree Law 77/2021, converted into Law 108/2021) changed the bureaucratic and administrative procedures to be followed to apply for the 'Superbonus'. What effect do you think these changes will have on the number of construction projects that will be able to benefit from the 'Superbonus' .....**

 PC55


Note: Among the numerous changes, the new rules (Articles 33 and 33-bis of Decree Law 77/2021, converted into Law 108/2021) provide that for accessing the 'Superbonus' (except for building demolition and rebuilding) it is enough to submit a notification of construction project (comunicazione di inizio lavori asseverate, CILA), while the declaration of legal ownership (attestazione dello stato legittimo) becomes redundant. Moreover, the new rules specify the cases in which the 'Superbonus' tax benefits are lost. Such cases explicitly exclude situations in which the violations were immaterial.

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

Questionario non completo

### Assessment of the questionnaire

Date of interview (GG/MM/AAAA).....

DATA

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

PC11

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

Comments:

AREACOMMENTI

**Thank you for participating**