



☐ italiano   
☒ english 

## Survey of industrial Firms - 2019

**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 .....	<input type="text"/>	<b>V3</b>	Firm code .....	<input type="text"/>	<b>V2</b>
Province in which the firm is located .....	<input type="text"/>	<b>PROV</b>	? Type (sub-group) .....	<input type="text"/>	<b>V564NN</b>
<b>Type</b> (sub-group). See Centrale dei Rischi (National Credit Register), Nuova classificazione della clientela bancaria.					
Date of upload or interview (DD/MM/YYYY) .....	<input type="text" value="26/06/2020"/>			<b>DATA</b>	
Tax identification number .....	<input type="text"/>			<b>CODF</b>	
Name of firm .....	<input type="text"/>			<b>V4</b>	
Legal status .....	<input type="text"/>			<b>V282N</b>	
<b>Legend:</b> (1) 1 = SRL; 2 = SPA; 3 = SAPA; 4 = Soc. Coop.; 5 = SAS; 6 = SNC; 7 = Other.					
? Branch of activity Istat - Ateco2007 .....	<input type="text"/>			<b>V25307</b>	
<b>Branch of activity Istat:</b> See: ISTAT. Classificazione delle attività economiche. Metodi e norme 2007.					
Year founded .....	<input type="text"/>			<b>V284</b>	
Are the administrative headquarters and the registered office located in the same province? .....	<input type="text"/>	<b>PROVU</b>	→ Province in which the registered office is located ..	<input type="text"/>	<b>PROVSL</b>
? Does the firm belong to a group? .....	(Yes/No)			<input type="text"/>	<b>V521</b>
<b>Group of companies:</b> 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 <b>list of countries</b> is available at the end of the questionnaire.					
<b>Only for firms belonging to a group.</b> 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"/>	<b>V983</b>
→ Name of parent company .....	<input type="text"/>			<b>V984</b>	
Name of group .....	<input type="text"/>			<b>V5</b>	
? Does the parent company have a Legal Entity Identifier (LEI) .....	<input type="text"/>	<b>LEI1</b>	→ LEI of the parent company ...	<input type="text"/>	<b>LEI2</b>
<b>Legal Entity Identifier (LEI):</b> a 20-digit, unique alpha-numeric code that is assigned to companies operating in the global financial system. Since January 2018, it has been mandatory to possess a valid LEI code for all parties negotiating with a European counterparty (Directive 2014/65/EU - MiFID II). Once a company obtains a LEI code, the code is assigned to that company for its entire life.					
Nationality of group .....	<input type="text"/>			<b>V565IE</b>	
<b>Legend:</b> 1 = Italian; 2 = not Italian.					

If Italian ..... (Province in which the administrative headquarters of the parent company are located)	<input type="text"/>	<b>PROVCGR</b>
If not Italian ..... (please indicate the country)	<input type="text"/>	<b>V565PE</b>

<b>Control of the firm</b> (defined as predominant influence over strategic decisions) is held by a person (natural or legal) of what nationality <sup>(1)</sup> : .....	<input type="text"/>	<b>V0002</b>
<b>Legend:</b> 1 = Italiana; 2 = foreign.		

Did a <b>transfer of direct control</b> over the firm (or the majority of it) take place in 2019? ..... (Yes/No)	<input type="text"/>	<b>V536</b>
<b>If 'yes': did the transfer take place:</b>		
within the same group? ..... (Yes/No)	<input type="text"/>	<b>V537</b>
between relatives? ..... (Yes/No)	<input type="text"/>	<b>V538</b>

<b>Changes taking place in 2019:</b>		
<b>Firm's name:</b>		
Split ..... (Yes/No)	<input type="text"/>	<b>V285</b>
Incorporation ..... (Yes/No)	<input type="text"/>	<b>V288</b>
Merger ..... (Yes/No)	<input type="text"/>	<b>V286</b>
Spin-off ..... (Yes/No)	<input type="text"/>	<b>V289</b>
Capital contribution .. (Yes/No)	<input type="text"/>	<b>V287</b>
Transfer of assets .... (Yes/No)	<input type="text"/>	<b>V290</b>

Are you able to provide homogenous data for 2018 and 2019? .... (Yes/No)	<input type="text"/>	<b>V401N</b>
--	----------------------	--------------

**Company spun-off.** Company's name which was hived off or gave in leasing from this company (parent), as of the 2015 its economic information are no longer collected with the parent-company, therefore producing a reduction in these amounts.

**Acquired company.** Company's name which contributes with plants or facilities, even in leasing, to increase the values of the economic variables collected with respect to the previous Survey edition.

**Merged company.** Company's name which participates to the merger.

**Mother company.** Company's name which spun off in 2015 this company contributing with plants or facilities.

**Transfer of assets.** The **Yes** indicates if in 2015 there was an assignment or a purchase of workers and plants.

**Homogeneous data for 2018 and 2019:** the homogeneity is ensured either by considering the company's modification occurred in 2019 as it would be happened in the beginning of 2018 or by postponing it at the end of 2019. 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, wages

(number)	2018	2019	2020
<b>Average</b> workforce .....	<input type="text"/> <b>V15</b>	<input type="text"/> <b>V24</b>	<input type="text"/> <b>V611M</b>
Workforce at <b>end of year</b> .....	<input type="text"/> <b>V205</b>	<input type="text"/> <b>V206</b>	
- of which: on fixed-term contract .....	<input type="text"/> <b>V800</b>	<input type="text"/> <b>V801</b>	
Hirings .....	<input type="text"/> <b>V22</b>	<input type="text"/> <b>V31</b>	<input type="text"/> <b>V31F</b>
- of which: on fixed-term contract .....	<input type="text"/> <b>V802</b>	<input type="text"/> <b>V803</b>	<input type="text"/> <b>V803F</b>
Terminations .....	<input type="text"/> <b>V23</b>	<input type="text"/> <b>V32</b>	

## 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 2018, 2019 and 2020. 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.


**Workforce at end of year.** Number of the workers in the firm at the end respectively of 2018 and 2019. Please consider the definition of worker mentioned at the previous item.

**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).

**Hirings during the year.** The total number of workers hired during the year, including temporary workers, apprenticeships and on-the-job-training positions. Every contract conversion, renewal or extension counts as a hiring. Total hirings must be equal to the sum of fixed-term hirings (including renewals or extensions of fixed-term contracts already in being) and open-ended hirings (including conversions of fixed-term into permanent contracts). Starting in 2015, open-ended hirings are subject to the new provisions on contracts with increasing worker protection as defined in the draft Legislative Decree of 24 December 2014 on permanent employment contracts with increasing worker protection, in implementation of Law 183/2014 (the "Jobs Act"). Hirings do not include workers added on the occasion of corporate mergers or conferrals.

**Terminations in the year.** Total number of workers whose job contacts were terminated during the year for any reason. For each renewal, extension or change (e.g. a modification of a fixed-term in a open-term contract) has to be considered a corresponding termination. Please exclude from this figure all the workers involved in spin-off.

**Please note that the difference between the worker at the end of 2019 and the corresponding at the 2018 has to be equal to the balance between hiring and termination.**

 Hours worked	2018	2019
Total hours worked by payroll employees .....	<input type="text"/> V18A	<input type="text"/> V27A
Total hours of Wage Equalization Fund .....	<input type="text"/> V20	<input type="text"/> V29
Percentage of overtime in total hours worked ..... (%)	<input type="text"/> V804	<input type="text"/> V805

**Total hours effectively worked.** Total hours worked, ordinary and extra hours, by the employees.

**Total hours of Wage Equalization Fund.** Total working hours covered by the Wage Equalization Fund, in both the ordinary and non-ordinary components and both for blue and white-collars.

**Extra time hours** (expressed as percentage of the total hours effectively worked). Please report the working hours in excess to the number definite in the contract, even if it are not paid.

## Wages and salaries in 2018

	Overall average
Total gross annual wages per capita (euro) .....	<input type="text"/> SC7POLD
National contract minimum wage (approximate per cent of total) ..... (%)	<input type="text"/> SC10POLD

## Wages and salaries in 2019

	Overall average
Total gross annual wages per capita (euro) .....	<input type="text"/> SC7
National contract minimum wage (approximate per cent of total) ..... (%)	<input type="text"/> SC10

**Wages:** it includes the employee social security and fiscal taxes; it does not include all the payments made by the firm on behalf of INPS or of the other national insurance funds. Executives' wages are not included.

**National contract minimum wage.** Please report the percentage of the total wage which derived by the national contract. It includes minimum base salaries, cost-of-living allowance, Christmas bonus, additional month bonuses, the annual increment, lunch tickets, overtime pay and night work bonus.

## Decentralized bargaining

Did you have a supplementary company collective bargaining agreement at the end of 2019? ..... (Yes/No)	<input type="text"/> SC11
---	---------------------------

Please answer the following questions **only if you answered "Yes" to the previous question**

The amount of any wage increase granted in the agreement was mainly (please indicate the most relevant case) <sup>(1)</sup> : .....	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> <b>SC14NN</b>
<b>Legend:</b> (1) 1 = predetermined; 2 = variable depending on firm performance; 3 = variable depending on individual performance; 4 = other (e.g. depending on a specific organizational change); 5 = the agreement does not provide for wage increases.	

?

**Gross fixed investment in Italy**  
 (Please express amounts in € thousand; enter 0 for no investment)

Expenditure on <b>tangible</b> assets	2018	2019	2020 projection
- property .....	<div></div> <b>V291</b>	<div></div> <b>V292</b>	<div></div> <b>V294</b>
- plant, machinery and equipment .....	<div></div> <b>V296</b>	<div></div> <b>V297</b>	<div></div> <b>V299</b>
- transport equipment .....	<div></div> <b>V301</b>	<div></div> <b>V302</b>	<div></div> <b>V304</b>
<b>Total expenditure on tangible assets.</b> .....	<div></div> <b>V200</b>	<div></div> <b>V202</b>	<div></div> <b>V203</b>
<b>Total expenditure on software &amp; databases and mineral explorations</b> ...	<div></div> <b>V810</b>	<div></div> <b>V811</b>	<div></div> <b>V812</b>
<b>Expenditure on R&amp;D; design and test products</b> .....	<div></div> <b>V451P</b>	<div></div> <b>V451AN</b>	<div></div> <b>V814AN</b>
	<div>Delete</div>	<div>Delete</div>	<div>Delete</div>

**Gross fixed investment in Italy (in thousands of euro).**

**Gross fixed investment** refers to **fixed capital** added to the firm's assets during the reference period. Fixed capital consists in **tangible goods, software, databases, mineral exploration, and spending for R&D, design and test production** that derive from a production process and can be used repeatedly in the production of goods and services for more than one year. R&D investment consists exclusively in systematic activity that generates new knowledge, using dedicated resources; both outsourced and in-house services are included. Costs of software development, instruction and training are excluded. **Patents, marketing and advertising are not considered investments. Capital depreciation** is included.

The addition of fixed capital comprises:

- a) **Extraordinary maintenance and repairs** and the share of regular repairs, invoiced by suppliers, that can be added to capital under the law;
- b) **Production and repairs** of own capital goods added to capital.

**Investment in tangible goods** consists in acquisition of:

- a) **Real property: new plants and plants under construction, plus spending for renovation of existing plants; excludes grounds and residential buildings.** **Investment in plants** under construction is the sum of invoices received during the reference period from companies contracted to execute the project and/or the value of work performed in-house during the period for construction of the plant.
- b) **Plant, machinery and equipment:** For items under construction, consists in the sum of invoices received during the reference period from companies contracted to execute the project or the value of work performed during the period if the capital good is constructed in-house.
- c) **Transport equipment.**

**Expenditure on software, databases and mineral exploration.** Consists in:

- a) software, even if developed in-house; in this case it is valued at estimated base price, or if this is unavailable, at production cost;
- b) expenditure for large-scale databases, if used in production for more than one year;
- c) mineral exploration; includes test drilling, surveying flights, transportation costs, etc.;
- d) **originals of literary, artistic and entertainment works:** films, sound recordings, performances, manuscripts, models, etc.

**Total expenditure for tangible goods, software, databases, mineral exploration and R&D in 2018 and 2019:** in the case of mergers or conferrals, the investment does not include the value of the fixed capital so acquired.

**Total expenditure for tangible goods, software, data bases, mineral exploration and R&D in 2020:** the money amount your company expects to spend in 2020. If the company carried out a divestiture or corporate conferral as of 31-12-2019 and the firms involved are not reported separately, the forecast for 2020 must also include the plants divested or conferred. If the company plans mergers or conferrals of production assets in 2020, their amount must not be included in investment planned for the year.

	2019/2018	2020/2019 projection
Average annual percentage change in prices of <b>tangible assets</b> purchased ..... (sign and change)	<div></div> % <b>V204P</b>	<div></div> % <b>V204</b>
Average annual percentage change in prices of <b>software, databases and mineral exploration</b> purchased ..... (sign and change)	<div></div> % <b>V813P</b>	<div></div> % <b>V813</b>

**? Geographical distribution (per cent) of workforce and total gross fixed investment in Italy**

	North-West	North-East	Centre	South and Islands	Total		Same region
Average workforce 2019 ..... (%)	<input type="text"/> <b>V633</b>	<input type="text"/> <b>V634</b>	<input type="text"/> <b>V635</b>	<input type="text"/> <b>V636</b>	0.0	Delete	<input type="text"/> <b>V990</b>
Total gross fixed investment 2019 ..... (%)	<input type="text"/> <b>V824</b>	<input type="text"/> <b>V825</b>	<input type="text"/> <b>V826</b>	<input type="text"/> <b>V827</b>	0.0	Delete	<input type="text"/> <b>V993</b>

**North-West:** Piedmont, Valle d'Aosta, Lombardy and Liguria. **North-East:** Veneto, Trentino-Alto Adige, Friuli Venezia Giulia and Emilia Romagna. **Centre:** Tuscany, Umbria, Marche and Lazio. **South and Islands:** Abruzzo, Molise, Campania, Puglia, Basilicata, Calabria, Sicily and Sardinia.

**Same region:** as the location of the registered office.

**? Advanced technologies**

Out of the total investment carried out by your firm in 2019, what was the approximate share of investment in advanced technologies? .....

**TEC16**

- 0 No investment in advanced technologies
- 1 Between 0,1% and 5%
- 2 Between 5,1% and 20%
- 3 Between 20,1% and 40%
- 4 More than 40%
- 5 Do not know, no answer

**Advanced technologies:** those included in Italy's Firm 4.0 plan and already included in the Industry 4.0 plan. The technologies must possess the technical characteristics necessary for their inclusion in the lists presented as an annex to the Budget Law 2017. Such technologies include, but are not limited to, a) mobile Internet and cloud computing (e.g. wireless technology, apps, smartphones, tablets, high-speed Internet networks and cloud management services); b) artificial intelligence and big data (e.g. the collection and utilization of high volumes of data which, also through the use of machine learning algorithms, can support decision-making in fields such as telemedicine, the construction of algorithms for financial investments, and patent or legal research); c) Internet of Things (e.g. the use of technologies which, by means of advanced sensors, enable communication between the different devices used in production and business processes by facilitating their integration); d) advanced robotics (the robotics utilized in industrial processes using artificial intelligence); e) 3D printing; f) capital goods whose functioning is controlled by computerized systems or through sensors and mechanism, including links with plant-level IT systems where the relevant instructions are provided remotely.

Now consider the advanced technologies listed below:	Is the technology currently used in your firm?	If not, do you intend to adopt it over the next two years?
Cloud computing ..... (Yes/No)	<input type="text"/> <b>TEC2BNA</b>	<input type="text"/> <b>TEC2BNB</b>
Big data ..... (Yes/No)	<input type="text"/> <b>TEC5BNA</b>	<input type="text"/> <b>TEC5BNB</b>
Artificial intelligence ..... (Yes/No)	<input type="text"/> <b>TEC5ANA</b>	<input type="text"/> <b>TEC5ANB</b>
Advanced robotics ..... (Yes/No)	<input type="text"/> <b>TEC11NA</b>	<input type="text"/> <b>TEC11NB</b>
3D printing ..... (Yes/No)	<input type="text"/> <b>TEC14NA</b>	<input type="text"/> <b>TEC14NB</b>

If your firm uses artificial intelligence or robotics or 3D printing:

How has the use of artificial intelligence or robotics or 3D printing affected ...

... the use of labour employed in manual and/or routine tasks? .....	<input type="text"/>	TEC20A	...on all the other costs of your production process? (e.g. the cost of commodities or of training) .....	<input type="text"/>	TEC20B
1 Significant reduction 2 Moderate reduction 3 Negligible effect 4 Moderate increase 5 Significant increase					

Considering your firm's total business turnover in 2019, what was the share deriving from the sale of goods and/or services that could be classified as being advanced technologies?	<input type="text"/>	TEC21
0 No sale of advanced technologies 1 Between 0,1% and 5% 2 Between 5,1% and 20% 3 Between 20,1% and 40% 4 More than 40%		

## ? Production capacity

	2019	2020 projection
Capacity utilization .....	<input type="text"/> % V217	<input type="text"/> % V441
	2019/2018	2020/2019 projection
Percentage change in production capacity .....	<input type="text"/> % V219	<input type="text"/> % V220

**Productive capacity** is the maximum possible output obtainable with plant running at full capacity.  
**Actual capacity utilization.** Percentage ratio between actual production and maximum possible output.  
**Percentage change in productive capacity.** This depends solely on the purchase and/or sale of plant and machinery and does not include any effects of split-offs, capital contributions, incorporations and sales of business activities. The change projected for 2017 must be computed on the basis of the investment planned for that year (**Gross fixed investment in Italy**) and the plant expected to cease operating during the year.

## ? Turnover, prices and operating result

Turnover (€ thousand)	2018	2019	2020 proj.	2020/2019 proj.
Turnover from year's sales of goods/services .....	<input type="text"/> V209	<input type="text"/> V210	<input type="text"/> V437	<input type="text"/> V539 % (a)
- of which: per exports .....	<input type="text"/> V211	<input type="text"/> V212	<input type="text"/> V438	(a) Calculate: (turnover 2020/2019 - 1) * 100

**Turnover of sales of goods and services during the year.** Please include revenues from: the sale of goods and/or services of the company, work performed for third parties, revenues of products sold without further processing by the company, sales of industrial services.

Average annual percentage change in selling prices of goods and services	2019/2018	2020/2019 proj.
- Italy and abroad .....	<input type="text"/> % V220A	(b) <input type="text"/> % V440
- Italy only .....	<input type="text"/> % V220AI	<input type="text"/> % V220AIP
- Abroad only (€) .....	<input type="text"/> % V220AE	<input type="text"/> % V220AEP

Could you indicate a range for the predicted change of your selling prices in 2020 by comparison with 2019? .....	Minimum (sign and % change)	<input type="text"/> % MINV440	Maximum (sign and % change)	<input type="text"/> % MAXV440
---	-----------------------------	--------------------------------	-----------------------------	--------------------------------

The projected percentage change 2020/2019 in turnover, adjusted for the percentage change in prices, is approximately (sign and % change) ..... (calculate as **(a)-(b)**)  % **V540** **(c)**

Please give a range around this figure, i.e. a **forecast** of minimum and maximum **turnover**, adjusted for changes in prices  
 Min. (sign and % change)  % **V541** Max. (sign and % change)  % **V542**

Please distribute 100 points among the following three statements based on how likely you believe them to be:

- the change in turnover in 2020 compared with 2019 (net of changes in prices) will be close to the minimum value declared ...	<input type="text"/>	<b>P129A</b>
- the change in turnover in 2020 compared with 2019 (net of changes in prices) will be close to the mid-point between the minimum and maximum values declared (calculate as $(min+max)/2$ ) .....	<input type="text"/>	<b>P130A</b>
- the change in turnover in 2020 compared with 2019 (net of changes in prices) will be close to the maximum value declared ...	<input type="text"/>	<b>P131A</b>
Total		<input type="text" value="0"/>
		<b>Delete</b>

Please distribute 100 points among the following three statements based on how likely you believe them to be:

- the change in turnover in 2020 compared with 2019 (net of changes in prices) will be close to the minimum value declared ..	<input type="text"/>	<b>P129B</b>
- the change in turnover in 2020 compared with 2019 (net of changes in prices) will be close to the change as calculated above (c) .....	<input type="text"/>	<b>P130B</b>
- the change in turnover in 2020 compared with 2019 (net of changes in prices) will be close to the maximum value declared ..	<input type="text"/>	<b>P131B</b>
Total		<input type="text" value="0"/>
		<b>Delete</b>

**Production costs**

Firm's production inputs ( <b>thousands of euros</b> )	2019	2020 proj.
Indicate the total cost of spending on raw materials, consumables, <b>goods</b> for resale, and <b>services</b> in the year (including purchases made by firms in the same group) and of <b>change of stocks</b> of those goods .....	<input type="text"/> <b>SSTR42</b>	<input type="text"/> <b>SSTR43</b>
What share of goods and services purchased in <b>2019</b> came from firms <b>based in China?</b> <sup>(1)</sup> .....	<input type="text"/> <b>SSTR49</b>	

**Legend:** (1) 1 = from 0 to 5 per cent; 2 = from 5,1 to 10 per cent; 3 = from 10,1 to 30 per cent; 4 = from 30,1 to 60 per cent; 5 = more than 60 per cent.

**Operating result**

Please describe the firm's **operating result** for 2019? <sup>(1)</sup> .....  **V545**

**Legend:** (1) 1 = large profit; 2 = small profit; 3 = broad balance; 4 = small loss; 5 = large loss.

**Was your firm targeted by cyber-attacks in 2019?**  
 Please only consider those attacks that had an impact, even if modest and/or short-lived and/or easily reversible, on the operation of the business systems and/or the integrity and confidentiality of the data stored on them ..... (Yes/No)  **CY3**

**Cyber-attack:** any action carried out with IT tools and targeting any business system with an ITC component with the objective of disrupting their operation, inflicting physical damage on them, controlling them remotely or in any case compromising their integrity. The assessment also takes account of cases in which the attack targets the firms' computers directly, but also those in which it relies on risky behaviour on the part of employees (e.g. connecting insecure personal devices to a firm's network). As for fraudulent emails, they count as cyber-attacks when malicious attachments or links were opened, causing one of the effects listed above; fraudulent emails that were ignored are not considered

## Current expenditure for electricity and natural gas

	2019
<b>Expenditure for electricity</b> (including VAT) - net of self-generated electricity - during the year ..... (thousands of euros)	<input type="text"/> <b>E7</b>
<b>Expenditure for natural gas</b> (including VAT) during the year ..... (thousands of euros)	<input type="text"/> <b>E8</b>

Assuming your firm's **electricity** consumption in 2019 was equal to 100, what share was covered by purchases from **external suppliers** and what share was **produced in-house**?

External suppliers .....	<input type="text"/> <b>AE1</b>
In-house production .....	<input type="text"/> <b>AE4</b>
Total	<input type="text" value="0"/>
	<input type="button" value="Delete"/>

## Pricing strategies

**What factor among those listed below has had or will have the greatest impact on your firm's price developments?**

In <b>2019</b> on average compared with <b>2018</b> .....	<input type="text"/> <b>PR27</b>	In <b>2020</b> on average compared with <b>2019</b> (forecast) ....	<input type="text"/> <b>PR28</b>
<ol style="list-style-type: none"> <li>Changes in overall demand</li> <li>Changes in borrowing conditions (in terms of availability and cost)</li> <li>Pricing policies of your firm's main competitors</li> <li>Changes in labour costs</li> <li>Changes in commodity prices</li> <li>Changes in the exchange rate</li> <li>Changes in inflation expectations</li> </ol>			

Considering the sales prices of your firm's main products or services, **how do you rate your ability to change them over a short-term horizon (3 months)?** Consider only 'technical' constraints (e.g. contractual or regulatory constraints) and not the constraints connected with competitive pressures .....

<input type="text"/> <b>PR29</b>
<ol style="list-style-type: none"> <li>High, there are no significant constraints</li> <li>Significant, there is considerable room for action despite the presence of some constraints</li> <li>Modest, only limited changes to prices are possible</li> <li>None, there are binding constraints that impede price changes</li> </ol>

In case of an **unexpected change** in the demand for your firm's products, how do you typically respond over a **3-month horizon**?

Unexpected <b>increase</b> in demand .....	<input type="text"/> <b>PR30A</b>	Unexpected <b>decrease</b> in demand .....	<input type="text"/> <b>PR30B</b>
<ol style="list-style-type: none"> <li>By increasing production</li> <li>By increasing sales prices</li> <li>By increasing both production and prices</li> <li>Other</li> </ol>		<ol style="list-style-type: none"> <li>By decreasing production</li> <li>By decreasing sales prices</li> <li>By decreasing both production and prices</li> <li>Other</li> </ol>	

Consider now your firm's main product: **assuming you intend to change its sales price and you have identified the new target prices, how do you usually carry out the price change?** .....

<input type="text"/> <b>PR31</b>
<ol style="list-style-type: none"> <li>Gradually</li> <li>All at the same time</li> <li>It depends on the circumstances</li> </ol>



Export			
In 2019, what share of your total exports went to the following markets? (in per cent)		2019	
A	Germany .....	<input type="text"/>	% <b>DEXP18</b>
B	United Kingdom .....	<input type="text"/>	% <b>DEXP19</b>
C	Euro area (excluding Italy) .....	<input type="text"/>	% <b>DEXP20</b>
D	USA .....	<input type="text"/>	% <b>DEXP21</b>
E	China .....	<input type="text"/>	% <b>DEXP5N</b>
F	Other non-EU countries .....	<input type="text"/>	% <b>DEXP6N</b>
TOTAL .....		<input type="text"/>	%
		Delete	

	... at least one of your firm's most significant <b>customers*</b> export goods and/or services to the <b>USA</b> ?	... at least one of the firms that <b>has been awarded a contract*</b> by your firm export goods and/or services to the <b>USA</b> ?
Based on the information at your disposal, does ...	<input type="text"/> <b>VUSA1A</b>	<input type="text"/> <b>VUSA1B</b>

**Legend:** (1) Yes, it sells in the US market; (2) No, it does not sell in the US market; (3) I have no knowledge about these firm's markets.

If the answer is 'yes': could you please indicate whether these firms are based in one or more of the countries listed below?

Italy .....	(Yes/No)	<input type="text"/> <b>VUSA2A</b>	<input type="text"/> <b>VUSA2B</b>
Other EU countries .....	(Yes/No)	<input type="text"/> <b>VUSA3A</b>	<input type="text"/> <b>VUSA3B</b>
China .....	(Yes/No)	<input type="text"/> <b>VUSA4A</b>	<input type="text"/> <b>VUSA4B</b>
Other non-EU countries .....	(Yes/No)	<input type="text"/> <b>VUSA5A</b>	<input type="text"/> <b>VUSA5B</b>

\* When deciding which firms should be considered as customers or as businesses that were awarded a contract by your firm, please also include any companies controlled by or connected to the group to which your firm belongs

## Financing

Please indicate whether during 2019, 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)	<input type="text"/>	<b>FI53</b>
<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)	<input type="text"/>	<b>FI54</b>
2. in 2019, did you actually apply for new loans from banks or other financial intermediaries ..... (Yes/No)	<input type="text"/>	<b>FI55</b>
<i>If yes to question 2, indicate whether:</i>		
- you received the amount requested ..... (Yes/No)	<input type="text"/>	<b>FI56</b>
- you were granted only part of the amount requested ..... (Yes/No)	<input type="text"/>	<b>FI57</b>
- you were given no loan because the financial intermediaries contacted were not willing to grant the loan ..... (Yes/No)	<input type="text"/>	<b>FI58</b>
- no loan was obtained for other reasons (e.g. cost or collateral considered to be excessive) ..... (Yes/No)	<input type="text"/>	<b>FI59</b>
<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)	<input type="text"/>	<b>FI60</b>
- other ..... (Yes/No)	<input type="text"/>	<b>FI61</b>
In 2019 did your creditors ask you for early repayment of loans granted in the past? ..... (Yes/No)	<input type="text"/>	<b>FI62</b>
Adjusted for normal season variations, please indicate your demand for bank credit in the second half 2019 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> ) <sup>(1)</sup> .....	<input type="text"/>	<b>FI71</b>
<b>Legend:</b> (1) 1 = sharp contraction; 2 = moderate contraction; 3 = broadly unchanged; 4 = moderate increase; 5 = sharp increase; 8 = not applicable.		
<i>Please answer the following questions only if you indicated a change in demand of bank credit (options 1, 2, 4, 5 in the previous question)</i>		
Which factors are most relevant to explain the trend in your demand for bank credit in the second half 2019? (indicate at most two factors as most important) <sup>(1)</sup>		
a - changing in funding requirement for fixed investments .....	<input type="text"/>	<b>FI73</b>
b - changing in funding requirement for stocks and working capital .....	<input type="text"/>	<b>FI74</b>
c - changing in funding requirement for debt restructuring .....	<input type="text"/>	<b>FI75</b>
d - change in self-financing capacity .....	<input type="text"/>	<b>FI76</b>
e - change in other forms of borrowing (non-bank credit, bond issues, etc.) .....	<input type="text"/>	<b>FI77</b>
<b>Legend:</b> (1) 1 = unimportant; 2 = not very important; 3 = fairly important; 4 = very important.		

How did the firm's overall borrowing conditions change in the second semester 2019 compared with the previous semester? <sup>(1)</sup>		
<b>A</b> general conditions .....	<input type="text"/>	<b>FI63</b>
<b>B</b> specifical aspects:		
<b>B.1</b> interest rates .....	<input type="text"/>	<b>FI64</b>
<b>B.2</b> other costs (banking fees, etc.) .....	<input type="text"/>	<b>FI65</b>
<b>B.3</b> amount of collateral required .....	<input type="text"/>	<b>FI66</b>
<b>B.4</b> access of new financing .....	<input type="text"/>	<b>FI67</b>
<b>B.5</b> time necessary to obtain new funds .....	<input type="text"/>	<b>FI68</b>
<b>B.6</b> complexity of information needed to obtain new funds .....	<input type="text"/>	<b>FI69</b>
<b>B.7</b> requests of reimbursing previously granted loans beforehand .....	<input type="text"/>	<b>FI70</b>
<b>Legend:</b> (1) 1 = worsening; 2 = stability; 3 = improvement; 8 = not applicable.		
Over the course of 2019, has your firm agreed a <b>debt</b> restructuring plan with one or more banks? ..... (Yes/No)	<input type="text"/>	<b>FI42N</b>

<b>Liquidity</b>		
Could you please indicate the <b>change in the level of your liquidity assets</b> (deposits and other financial assets which can be easily disinvested) between December 2018 and December 2019 .....		<input type="text"/>
<ul style="list-style-type: none"> <li>1 Decreased</li> <li>2 Unchanged</li> <li>3 Increased</li> <li>4 The company does not hold liquid assets, because liquidity is managed by the group to which the company belongs</li> </ul>		<b>FIS1</b>

## ? Trade credit

In 2018 and/or 2019 have you achieved part of your sales turnover toward general government? ..... (Yes/No)

CPA

If your firm's answer to the previous question was YES:

	Total of Italy		of which: general government	
	2018	2019	2018	2019
Percentage of sales turnover associated with "collect on delivery" (within 15 days) (%) .....				
	C124PN	C124N	C124PA	C124A
For sales turnover associated with extensions of payment over 15 days, please provide the following figures, referring to the average for the year				
Days of extension by contract term (in days) .....				
	C2PN	C2N	C2PA	C2A
Share collected with deferment (%) .....				
	C6PN	C6N	C6PA	C6A
Average length of deferment (in days) .....				
	C7PN	C7N	C7PA	C7A
Amount of trade credit at the end of the year (thousands of euro) .....				
	C1PN	C1NN	C1PA	C1NA

The list of institutions that form part of the general government sector (Sector S13) is drawn up by Istat according to the European System of Accounts (ESA2010) and published in Gazzetta Ufficiale.

Note that general government does not include publicly owned firms if most of their output is sold at market conditions and the proceeds cover at least 50 per cent of operating costs. Mere control by a public entity, that is, is not a sufficient condition for classifying a firm as belonging to the general government sector.

**Year-end amount of trade receivables:** to be stated gross of the allowance for doubtful accounts. Claims assigned to financial intermediaries with recourse are to be included. Claims assigned without recourse (where the financial intermediary assumes the risk of default by the debtor) are not to be included.

If the total for Italy is 100, please report the distribution in percentages of:

	Turnover (%)		End of year trade credit (%)	
	2018	2019	2018	2019
Firms and households .....				
	C105P	C105	C110N	C115N
General government:				
National department .....				
	C106P	C106	C111N	C116N
Regions .....				
	C120P	C120	C121N	C122N
Municipalities .....				
	C107P	C107	C112N	C117N
Local health departments and hospitals .....				
	C108P	C108	C113N	C118N
Other government agencies .....				
	C109P	C109	C114N	C119N
<b>Total for Italy</b> .....	0.0	0.0	0.0	0.0
	Delete	Delete	Delete	Delete

## Value of the firm

In the last two years, which of the following tools have you used to estimate the market value of your firm? *(including as a purely theoretical exercise only)* .....

**VAZ1**

- 1 Evaluation by an external firm
- 2 Purchase or sale of the whole firm or of a part of it
- 3 Offer to purchase or sell the whole firm or a part of it
- 4 Balance sheet indicators
- 5 Comparison with similar firms that were purchased or sold
- 6 Self-evaluation
- 7 Other
- 8 The firm is listed in the stock market so its value is defined by the market
- 9 None, no estimate was carried out

*If your firm's answer was not '8 - The firm is listed in the stock market so its value is defined by the market' or '9 - None, no estimate was carried out'.*

What value did your estimate yield? ..... *(thousands of euros)*

**VAZ2**

## Business practices

We are interested in the main business practices used by your firm **in 2019**. Business practices are defined here as the conduct and practices adopted in the management of the production process for your firm's goods and/or services.

When your firm encountered a problem in the production of its goods and/or services, what happened?

*(e.g. when a quality defect was detected in your products and/or services)* .....

**PM1**

- 1 It was solved but no further measures were taken
- 2 It was solved and further measures were taken to prevent it from happening again
- 3 It was solved, further measures were taken to prevent it from happening again, and a continuous improvement process was launched to prevent such problems from occurring in the future
- 4 No measures were taken
- 5 No such problem ever occurred during production

What performance indicators were monitored?

*(e.g. metrics of produced volumes, costs, waste, absenteeism, promptness of delivery)* .....

**PM2**

- 1 From 1 to 2
- 2 From 3 to 9
- 3 10 or more
- 4 None

If the answer to the previous question **was not 'none'**:

How often were the performance indicators modified/updated? (one or more affirmative answer are possible, enter 'No' for the others)

<b>A</b> Yearly .....	(Yes/No)	<input type="text"/>	<b>PM3A</b>
<b>B</b> Quarterly .....	(Yes/No)	<input type="text"/>	<b>PM3B</b>
<b>C</b> Monthly .....	(Yes/No)	<input type="text"/>	<b>PM3C</b>
<b>D</b> Weekly .....	(Yes/No)	<input type="text"/>	<b>PM3D</b>
<b>E</b> Daily .....	(Yes/No)	<input type="text"/>	<b>PM3E</b>
<b>F</b> Every hour or more frequently .....	(Yes/No)	<input type="text"/>	<b>PM3F</b>
<b>G</b> Never .....	(Yes/No)	<input type="text"/>	<b>PM3G</b>

Over what time horizon do you define your main production objectives? .....

 **PM4**

- 1 Short term (up to 1 year)
- 2 Long term (more than 1 year)
- 3 A combination of short and long term
- 4 There are no production targets

If the answer was not 'There are no production targets', please answer the **two following questions**:

How easy or difficult was it to pursue your production targets for your goods and/or services? .....

 **PM5**

- 1 Very easy
- 2 Fairly easy
- 3 Neither easy nor difficult
- 4 Fairly difficult
- 5 Very difficult

What were your production bonuses primarily based on? .....

 **PM6**

- 1 On individual *performance* against the production targets
- 2 On team *performance* against the production targets
- 3 On plant *performance* against the production targets
- 4 On the *performance* of the whole firm against the production targets
- 5 There are no production bonuses

On what criterion are employees' promotions based? .....

 **PM7**

- 1 Promotions are based on performance and ability only
- 2 Promotions are based in part on performance and ability and in part on other factors, e.g. job seniority
- 3 Promotions are based primarily on factors other than performance and ability, e.g. job seniority
- 4 Promotions are generally not envisaged

When were low productivity employees (not in a managing role) moved from their role? .....

 **PM8**

- 1 No later than 6 months after the low productivity had been ascertained
- 2 Later than 6 months after the low productivity had been ascertained
- 3 Rarely or never
- 4 No employee was ever considered as having low productivity

Was a **senior manager** (e.g. the head of a plant for manufacturing firms or the head of sales for commercial firms) or a close aide of a senior manager involved in answering the questions of this section? ..... (Yes/No)

 **PM9**

## Questionnaire evaluation

How would you rate the effort involved in completing the questionnaire? <sup>(1)</sup> .....  **V980N**

**Legenda:** (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)

<b>A</b>	Too many questions .....	<input type="text"/>	<b>P30BISA</b>
<b>B</b>	It was necessary to seek the help of several people to answer the questions .....	<input type="text"/>	<b>P30BISB</b>
<b>C</b>	It was not always easy to understand the questions because some of the terms were not clear .....	<input type="text"/>	<b>P30BISC</b>
<b>D</b>	The possible answers did not include my situation .....	<input type="text"/>	<b>P30BISD</b>
<b>E</b>	For some questions, it was difficult to choose the correct answer .....	<input type="text"/>	<b>P30BISE</b>

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**
