



BANCA D'ITALIA
EUROSISTEMA

☐ italiano



☒ english



Survey of construction firms - 2020

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.

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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 **V282N**

Legend: (1) 1 = SRL; 2 = SPA; 3 = SAPA; 4 = Soc. Coop.; 5 = SAS; 6 = SNC; 7 = Other.

? Branch of activity Istat - Ateco2007 **V25307**

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. Please answer to questions V983 - V565PE only if you answered "yes" to the previous question:

Is the firm the parent company? (Yes/No) **V983**

→ Name of parent company **V984**

Name of group **V5**

? Does the parent company have a Legal Entity Identifier (LEI) (Yes/No) **LEI1** → LEI of the parent company ... **LEI2**

Legal Entity Identifier (LEI): 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 **V565IE**

Legend: 1 = Italian; 2 = not Italian.

If Italian (Province in which the administrative headquarters of the parent company are located) **PROVCGR**

If not Italian (please indicate the country) **V565PE**

Was the firm part of one or more consortiums in 2020? (Yes/No) **CO1**

Name of main consortium	<input type="text"/>	CO2
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Did a transfer of direct control over the firm (or the majority of it) take place in 2020?	(Yes/No) <input type="text"/>	V536
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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
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Was the firm involved in any extraordinary operations in 2020?	(Yes/No) <input type="text"/>	P1
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If 'yes': are you able to provide homogenous data for 2019 and 2020? (Yes/No)	<input type="text"/>	V401N
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Extraordinary operations in 2020: mergers, acquisitions, contributions, transfers and splits.

Homogeneous data for 2019 and 2020: the homogeneity is ensured either by considering the company's modification occurred in 2020 as it would be happened in the beginning of 2019 or by postponing it at the end of 2020. 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

	2019	2020	2021 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

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 2019, 2020 and 2021. 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).

	2019	2020	2021 projection
Value of production (€ thousand)	<input type="text"/> CO5	<input type="text"/> CO8	<input type="text"/> CO11
- of which: value of production of public works (€ thousand)	<input type="text"/> CO13	<input type="text"/> CO16	<input type="text"/> 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	
2019	<input type="text"/> CO176A	<input type="text"/> CO176B	<input type="text"/> CO176C	<input type="text"/> CO176D	0.0	Delete
2020	<input type="text"/> CO177A	<input type="text"/> CO177B	<input type="text"/> CO177C	<input type="text"/> CO177D	0.0	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 2020 ?	<input type="text"/>	V545R
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Legend: 1 = large loss; 2 = small loss; 3 = broad balance; 4 = small profit; 5 = large profit.

Residential building

	2019	2020
Number of housing units started during the year	<input type="text"/> CO161	<input type="text"/> CO164
Was your unsold stock of houses at the end of 2020 larger than what you regard as normal?	<input type="text"/> 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 'superbonus'

	In the second half of 2020	In 2021
What share of the value of your output in the residential construction segment has benefited/do you expect will benefit from the 'superbonus'?	<input type="text"/> CO182	<input type="text"/> CO183

Legenda: 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.

The 'superbonus', introduced by the 'Relaunch Decree' (Decree Law 34/2020, converted into Law 77/2020) raises to 110% the rate of tax credits on expenses incurred between 1 July 2020 and 31 December 2021 for specific work regarding energy efficiency, seismic retrofitting and the installation of photovoltaic systems or of electric vehicle charging infrastructure in buildings.

ONLY IF the firm benefited/will benefit from the 'superbonus'

What are the payment terms that your firm has adopted/intends to adopt for work connected to the 'superbonus'?	<input type="text"/> CO184
1 Your firm is paid according to the usual terms and the client takes the 'superbonus' 2 Your firm grants a discount in the invoice and takes the 'superbonus' 3 Your firm grants a discount in the invoice and takes the 'superbonus', subsequently transferring it to a third party (e.g. bank or insurance company) 4 Your firm enters into an agreement with a financial intermediary whereby the latter makes an advance payment to the client and takes the 'superbonus' 5 None of the above	

Tenders and public works

	2019	2020
Total value of the tenders for public works that were awarded to your firm by entities belonging to the public administration. (Thousands of euros)	<input type="text"/> CO180	<input type="text"/> CO181
What are in your opinion, in order of importance, the factors behind the difficulties in planning public works (e.g. drawn-out projects, low quality)? In your response, please consider the three years prior to the outbreak of the pandemic (2017-2019) (up to 2 answers)		
First factor <input type="text"/> CO185A	Second factor <input type="text"/> CO185B	
1 Lack of skills in the public administration 2 Complexity and uncertainty regarding the legal and regulatory framework 3 Overlap and lack of coordination between the offices involved 4 Lack of local consultation mechanisms 5 Absence of suitable areas on which to build / problems connected with the geography of the area 6 None of the above 8 Our firm does not operate in the public works segment		
What are in your opinion, in order of importance, the factors behind the difficulties in starting and executing public works ? In your response, please consider the three years prior to the outbreak of the pandemic (2017-2019) (up to 2 answers)		
First factor <input type="text"/> CO186A	Second factor <input type="text"/> CO186B	
1 Litigation before the start of the project (challenges to the calls for tenders and the tender documentation) 2 Litigation during the execution of the project (challenges to the contract) 3 Shortcomings in planning 4 Organizational and financial shortcomings on the part of firms 5 Late payments on the part of the contracting authorities 6 External factors (e.g. opposition by the local community) or unforeseen events in the construction site (e.g. archaeological findings, underground utilities) 7 None of the above 8 Our firm does not operate in the public works segment		

Financing


Please indicate whether during 2020, 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"/> FI53
<i>If yes 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"/> FI54
2. in 2020, did you actually apply for new loans from banks or other financial intermediaries (Yes/No)	<input type="text"/> FI55
<i>If yes to question 2, indicate whether:</i>	
- you received the amount requested (Yes/No)	<input type="text"/> FI56
- you were granted only part of the amount requested (Yes/No)	<input type="text"/> FI57
- you were given no loan because the financial intermediaries contacted were not willing to grant the loan (Yes/No)	<input type="text"/> FI58
- no loan was obtained for other reasons (e.g., cost or collateral considered to be excessive) (Yes/No)	<input type="text"/> FI59
<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"/> FI60
- other (Yes/No)	<input type="text"/> FI61
In 2020 did your creditors ask you for early repayment of loans granted in the past? (Yes/No)	<input type="text"/> FI62

Adjusted for normal seasonal variations, please indicate your demand for back credit in the second half 2020 compared with the previous half-year (<i>consider the total amount of debt bank desired regardless of the amount actually granted by intermediaries</i>)	<input type="text"/>	FI71
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 2020 compared with the previous semester?		
A - general conditions	<input type="text"/>	FI63
B - specific aspects:		
B.1 - interest rates	<input type="text"/>	FI64
B.2 - other costs (banking fees, etc....)	<input type="text"/>	FI65
B.3 - amount of collateral required	<input type="text"/>	FI66
B.4 - access to new financing	<input type="text"/>	FI67
B.5 - time necessary to obtain new funds	<input type="text"/>	FI68
B.6 - complexity of information needed to obtain new funds	<input type="text"/>	FI69
B.7 - requests of reimbursing previously granted loans beforehand	<input type="text"/>	FI70
Legend: 1 = worsening; 2 = stability; 3 = improvement; 8 = not applicable.		

Trade credit in Italy

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.

 Trade credit	2019	2020
Amount of trade credit at the end of the year (<i>thousand €</i>)	<input type="text"/> C1P	<input type="text"/> C1N
<u>of which: assigned to Public Administrations</u>		
Amount of trade credit at the end of the year (<i>thousand €</i>)	<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"/> CO174	<input type="text"/> CO175
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 (<i>where the financial intermediary assumes the risk of default by the debtor</i>) are not to be included.		

Risk relating to the spread of criminal phenomena

We would now like to survey your opinions regarding the risk relating to the spread of criminal phenomena. In your opinion, considering firms operating in the same geographical area and economic sector as your firm, regardless of your personal experience, how likely is it that the owner experienced one of the following situations?

	In 2019	In 2020
A To obtain a loan outside of official channels (e.g. banks or financial companies)	<input type="text"/> DFC1A	<input type="text"/> DFC1B
B To receive an offer to sell their business at unusual conditions (e.g. in terms of price, time frame and payment conditions)	<input type="text"/> DFC2A	<input type="text"/> DFC2B
C To be the object of threats, intimidation or extortion attempts	<input type="text"/> DFC3A	<input type="text"/> DFC3B

Legend: 1 = not at all likely; 2 = unlikely; 3 = somewhat likely; 4 = very likely.

Questionnaire evaluation

Date of upload or interview (DD/MM/YYYY)	<input type="text"/> DATA
How would you rate the effort involved in completing the questionnaire?	<input type="text"/> V980N

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

How many people from your firm, including yourself, were involved in filling in the questionnaire	<input type="text"/> P31
Was it necessary to involve external consultants (e.g. accountant, labour consultant, etc.) (Yes/No)	<input type="text"/> 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)	<input type="text"/> P33

Comments:

V981
