

italiano 
 english 

Survey of industrial 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.

[Confidentiality notice](#)

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	? Type (sub-group)	<input type="text"/>	V564NN
Type (sub-group). See Centrale dei Rischi (National Credit Register), Nuova classificazione della clientela bancaria.					
Tax identification number	<input type="text"/>				CODF
Name of firm	<input type="text"/>				V4
Legal status	<input type="text"/>				V282N
Legend: (1) 1 = SRL; 2 = SPA; 3 = SAPA; 4 = Soc. Coop.; 5 = SAS; 6 = SNC; 7 = Other.					
? Branch of activity Istat - Ateco2007	<input type="text"/>				V25307
Branch of activity Istat: See: ISTAT. Classificazione delle attività economiche. Metodi e norme 2007.					
Year founded	<input type="text"/>				V284
Are the administrative headquarters and the registered office located in the same province?	(Yes/No)	<input type="text"/>	PROVU	→ Province in which the registered office is located ..	<input type="text"/>
					PROVSL
? Does the firm belong to a group?	(Yes/No)				<input type="text"/>
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 at the end of the questionnaire.					
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)				<input type="text"/>
					V983
→ Name of parent company	<input type="text"/>				V984
Name of group	<input type="text"/>				V5
? Does the parent company have a Legal Entity Identifier (LEI)	(Yes/No)	<input type="text"/>	LEI1	→ LEI of the parent company ...	<input type="text"/>
					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	<input type="text"/>				V565IE
Legend: 1 = Italian; 2 = not Italian.					
If Italian	(Province in which the administrative headquarters of the parent company are located)				<input type="text"/>
					PROVCGR

If not Italian (please indicate the country)	<input type="text"/>	V565PE
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Control of the firm (defined as predominant influence over strategic decisions) is held by a person (natural or legal) of what nationality ⁽¹⁾ :	<input type="text"/>	V0002
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Legend: 1 = Italiana; 2 = foreign.

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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Changes taking place in 2020:

		Firm's name:			
Split (Yes/No)	<input type="text"/>	V285	Name of firm that split off	<input type="text"/>	V7
Incorporation (Yes/No)	<input type="text"/>	V288	Name of incorporated firm	<input type="text"/>	V8
Merger (Yes/No)	<input type="text"/>	V286	Name of merged firm	<input type="text"/>	V9
Spin-off (Yes/No)	<input type="text"/>	V289	Name of firm making split	<input type="text"/>	V10
Capital contribution .. (Yes/No)	<input type="text"/>	V287			
Transfer of assets (Yes/No)	<input type="text"/>	V290			

Are you able to provide homogenous data for 2019 and 2020? (Yes/No)	<input type="text"/>	V401N
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Company spun-off. Company's name which was hived off or gave in leasing from this company (parent), as of the 2020 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 2019 this company contributing with plants or facilities.

Transfer of assets. The **Yes** indicates if in 2020 there was an assignment or a purchase of workers and plants.

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, wages

(number)	2019	2020	2021			
Average workforce	<input type="text"/>	V15	<input type="text"/>	V24	<input type="text"/>	V611M
Workforce at end of year	<input type="text"/>	V205	<input type="text"/>	V206		
- of which: on fixed-term contract	<input type="text"/>	V800	<input type="text"/>	V801		
Hirings	<input type="text"/>	V22	<input type="text"/>	V31	<input type="text"/>	V31F
- of which: on fixed-term contract	<input type="text"/>	V802	<input type="text"/>	V803	<input type="text"/>	V803F
Terminations	<input type="text"/>	V23	<input type="text"/>	V32		

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.

Workforce at end of year. Number of the workers in the firm at the end respectively of 2019 and 2020. 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 2020 and the corresponding at the 2019 has to be equal to the balance between hiring and termination.

 Hours worked	2019	2020
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 2019

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

Wages and salaries in 2020

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

Remote working

What was the average share of staff working remotely on a given day...	...in 2019?	...in 2020?
Total staff (%)	<input type="text"/> SW1A	<input type="text"/> SW1B
Considering only top and middle management and white-collar workers (%)	<input type="text"/> SW2A	<input type="text"/> SW2B

If, for example, in a firm with 100 employees, 20 employees worked in a location other than the company's office every day (this includes 'agile working', 'smart working', teleworking and remote working), please indicate that, on average, 20 per cent of staff worked remotely on a given day, regardless of the fact that remote work was used by all employees on a rotating basis, by only a subset of employees, or by the very same individuals every day.

Once the pandemic is over, what do you think the share of total staff working remotely will be? ... (%)	<input type="text"/> SW3
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How relevant were the following factors in hindering the use of remote working?

A Lacking or inadequate technological infrastructure (e.g. computers, cloud, etc...)	<input type="text"/> SW4A
B Lacking or inadequate digital skills on the part of staff	<input type="text"/> SW4B
C Many tasks cannot be carried out remotely for technical reasons (e.g. because the production process requires the physical presence of workers)	<input type="text"/> SW4C
D Difficulties in organizing work remotely (e.g. in monitoring the tasks being performed and/or in organizing work based on a target-oriented approach)	<input type="text"/> SW4D
E Difficulties in reaching an agreement with employees/trade unions	<input type="text"/> SW4E

Legend: 1 = not at all relevant; 2 = not very relevant; 3 = somewhat relevant; 4 = very relevant

ONLY for those who worked remotely in 2020

Based on your firm's perception, on the days in which work was carried out remotely in 2020, how did the numbers of hours worked by your firm's employees compare overall with the number of hours recorded?	<input type="text"/> SW5
1 Lower 2 Similar 3 Higher	

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

Expenditure on tangible assets	2019	2020	2021 projection
- property	<input type="text"/> V291	<input type="text"/> V292	<input type="text"/> V294
- plant, machinery and equipment	<input type="text"/> V296	<input type="text"/> V297	<input type="text"/> V299
- transport equipment	<input type="text"/> V301	<input type="text"/> V302	<input type="text"/> V304
Total expenditure on tangible assets	<input type="text"/> V200	<input type="text"/> V202	<input type="text"/> V203
Total expenditure on software & databases and mineral explorations ...	<input type="text"/> V810	<input type="text"/> V811	<input type="text"/> V812
Expenditure on R&D; design and test products	<input type="text"/> V451P	<input type="text"/> V451AN	<input type="text"/> V814AN
	<input type="button" value="Delete"/>	<input type="button" value="Delete"/>	<input type="button" value="Delete"/>

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 2019 and 2020: 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 2021: the money amount your company expects to spend in 2021. If the company carried out a divestiture or corporate conferral as of 31-12-2020 and the firms involved are not reported separately, the forecast for 2021 must also include the plants divested or conferred. If the company plans mergers or conferrals of production assets in 2021, their amount must not be included in investment planned for the year.

	2020/2019	2021/2020 projection
Average annual percentage change in prices of tangible assets purchased (sign and change)	<input type="text"/> % V204P	<input type="text"/> % V204
Average annual percentage change in prices of software, databases and mineral exploration purchased (sign and change)	<input type="text"/> % V813P	<input type="text"/> % V813

? 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 2020 (%)	<input type="text"/> V633	<input type="text"/> V634	<input type="text"/> V635	<input type="text"/> V636	0.0	Delete	<input type="text"/> V990
Total gross fixed investment 2020 (%)	<input type="text"/> V824	<input type="text"/> V825	<input type="text"/> V826	<input type="text"/> V827	0.0	Delete	<input type="text"/> V993

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.

? Production capacity

	2020	2021 projection
Capacity utilization	<input type="text"/> % V217	<input type="text"/> % V441
	2020/2019	2021/2020 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 2020 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)	2019	2020	2021 proj.	2021/2020 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: $(\text{turnover } 2021/2020 - 1) * 100$	

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	2020/2019		2021/2020 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 2021 by comparison with 2020?	Minimum (sign and % change)	<input type="text"/> % MINV440	Maximum (sign and % change)	<input type="text"/> % MAXV440
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Pricing strategies

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

In 2020 on average compared with 2019	<input type="text"/> PR27	In 2021 on average compared with 2020 (forecast)	<input type="text"/> PR28
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- 1 Changes in overall demand
- 2 Changes in borrowing conditions (in terms of availability and cost)
- 3 Pricing policies of your firm's main competitors
- 4 Changes in labour costs
- 5 Changes in commodity prices
- 6 Changes in the exchange rate
- 7 Changes in inflation expectations

The projected percentage change 2021/2020 in turnover, adjusted for the percentage change in prices, is approximately (sign and % change)	(calculate as (a)-(b))	<input type="text"/> % V540	(c)
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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 2021 compared with 2020 (net of changes in prices) will be close to the minimum value declared ...	<input type="text"/>	P129A
- the change in turnover in 2021 compared with 2020 (net of changes in prices) will be close to the mid-point between the minimum and maximum values declared (<i>calculate as (min+max)/2</i>)	<input type="text"/>	P130A
- the change in turnover in 2021 compared with 2020 (net of changes in prices) will be close to the maximum value declared ..	<input type="text"/>	P131A
Total	<input type="text" value="0"/>	
<input type="button" value="Delete"/>		

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

- the change in turnover in 2021 compared with 2020 (net of changes in prices) will be close to the minimum value declared ..	<input type="text"/>	P129B
- the change in turnover in 2021 compared with 2020 (net of changes in prices) will be close to the change as calculated above (c)	<input type="text"/>	P130B
- the change in turnover in 2021 compared with 2020 (net of changes in prices) will be close to the maximum value declared ..	<input type="text"/>	P131B
Total	<input type="text" value="0"/>	
<input type="button" value="Delete"/>		

Operating result

Please describe the firm's **operating result** for 2020? **V545**

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

Production costs

Firm's production inputs (<i>thousands of euros</i>)	2020	2021 proj.
Indicate the total cost of spending on raw materials, consumables, goods for resale, and services in the year (including purchases made by firms in the same group) and of change of stocks of those goods	<input type="text"/> SSTR42	<input type="text"/> SSTR43

Production inputs	Italy	Other EU	China	USA	Other countries
A From which markets does your firm purchase production inputs? (Yes/No)	<input type="text"/>				
	SSTR50IT	SSTR50UE	SSTR50CN	SSTR50US	SSTR50RM
B If the answer to question A was 'yes': Did your firm face supply problems in 2020? (Yes/No)	<input type="text"/>				
	SSTR51IT	SSTR51UE	SSTR51CN	SSTR51US	SSTR51RM
C If the answer to question B was 'yes': What were the consequences on production/business?	<input type="text"/>				
	SSTR52IT	SSTR52UE	SSTR52CN	SSTR52US	SSTR52RM
D If the answer to question A was 'yes': Among the production inputs purchased from this country/area, are there some specific inputs? (Yes/No)	<input type="text"/>				
	SSTR53IT	SSTR53UE	SSTR53CN	SSTR53US	SSTR53RM

Legend C 1 = closure; 2 = reduction; 3 = none, owing to the use of stocks; 4 = none, owing to supplies being obtained from other suppliers; 5 = none, for other reasons

Specific inputs means goods produced to order or that are difficult to replace, without which the quality of the good or service produced by your firm would decrease or the production process could not be completed or would suffer significant delays.

Sales of goods					
<i>ONLY for exporting firms:</i>					
	Italy	Other EU	China	USA	Other countries
A In which markets does your firm sell goods? (Yes/No)	<input type="text"/>				
	MDV1IT	MDV1UE	MDV1CN	MDV1US	MDV1RM
B If the answer to question A was 'yes': Is most of the turnover generated in this market obtained through lasting relations with customers? .. (Yes/No)	<input type="text"/>				
	MDV2IT	MDV2UE	MDV2CN	MDV2US	MDV2RM
C If the answer to question A was 'yes': What was the change in turnover in 2020 compared with 2019 in these markets?	<input type="text"/>				
	MDV3IT	MDV3UE	MDV3CN	MDV3US	MDV3RM

Legend C: 1 = Decrease of more than -25%; 2 = Decrease of between -25% and -3.1%; 3 = Stable at between -3% and 3%; 4 = Increase of between 3.1% and 10%; 5 = Increase of more than 10%

Lasting relations means relations established with one's customers that unfold over multiple years and are stable over time.

Impact of the pandemic			
D From the beginning of 2021 to date, has your firm ever interrupted, in full or in part, its production of goods for exceptional reasons connected to the COVID-19 pandemic? (Yes/No)	<input type="text"/>	CVD1	
The interruption should be considered partial if the suspension of production affected one or more goods among those produced and sold by the firm; it should be considered total if the production of all goods sold by the firm came to halt, even if some employees continued to work, performing tasks not directly related to the production process.			
<i>If "yes":</i>			
Please indicate:		Partial interruption	Total interruption
D Number of weeks for which the interruption lasted (please round to a whole number)	<input type="text"/>	CVD2A	<input type="text"/>
If the production of goods was interrupted for less than one week, please indicate 0 (zero).			
<i>ONLY IF the number of weeks of partial interruption of activity > 0</i>			
Percentage share of the production of goods that was suspended in the weeks of partial interruption (on average compared with production under normal conditions in the year-earlier period)	<input type="text"/>	CVD3	

Legend: 1 = less than 20%; 2 = between 20.1% and 40%; 3 = between 40.1% and 60%; 4 = more than 60%

ONLY IF the firm interrupted its activity, in full or in part:

Why was it necessary to interrupt the production of goods? (please indicate up to 2 reasons)

First reason CVD4A

Second reason CVD4B

- 1 Shutdown of economic activities mandated by national or local decrees
- 2 Insufficient demand
- 3 Unavailability of labour
- 4 Problems with the supply of raw materials or intermediate goods
- 5 Other

How likely is it (on a scale of 0 to 100) that a firm operating in your geographical area, having the same size as your firm and operating in the same economic sector will be forced to close/wind up over the next 12 month owing to the negative impact of the pandemic? CVD5

- 1 Not at all likely (from 0 to 20)
- 2 Unlikely (from 20 to 40)
- 3 Somewhat likely (from 20 to 40)
- 4 Very likely (from 20 to 40)
- 5 Extremely likely (from 20 to 40)

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) FI53

If yes to the previous question, please **say whether**:

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) FI54

2. in 2020, did you actually apply for new loans from banks or other financial intermediaries (Yes/No) FI55

If **yes** to question 2, indicate whether:

- you received the amount requested (Yes/No) FI56

- you were granted only part of the amount requested (Yes/No) FI57

- you were given no loan because the financial intermediaries contacted were not willing to grant the loan (Yes/No) FI58

- no loan was obtained for other reasons (e.g. cost or collateral considered to be excessive) (Yes/No) FI59

If **no** to 2, indicate why:

- we didn't contact banks or other intermediaries because we were convinced they would reject the application ... (Yes/No) FI60

- other (Yes/No) FI61

In 2020 did your creditors ask you for early repayment of loans granted in the past? (Yes/No) FI62

Adjusted for normal season variations, please indicate your demand for back credit in the second half 2020 compared with the previous half-year (consider the total amount of bank debt desired, regardless of the amount actually granted by the intermediaries) FI71

Legend: 1 = sharp contraction; 2 = moderate contraction; 3 = broadly unchanged; 4 = moderate increase; 5 = sharp increase; 8 = not applicable.

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)**

Which factors are most relevant to explain the trend in your demand for bank credit in the second half 2020?
(indicate at most two factors as most important)

a - changing in funding requirement for fixed investments	<input type="text"/>	FI73
b - changing in funding requirement for stocks and working capital	<input type="text"/>	FI74
c - changing in funding requirement for debt restructuring	<input type="text"/>	FI75
d - change in self-financing capacity	<input type="text"/>	FI76
e - change in other forms of borrowing (non-bank credit, bond issues, etc.)	<input type="text"/>	FI77

Legend: 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 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 of 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.

Over the course of 2020, has your firm agreed a debt restructuring plan with one or more banks? (Yes/No)	<input type="text"/>	FI42N
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Debt moratorium

Has your firm applied for a debt moratorium since the beginning of the pandemic in March 2020? MOR20A

- 1 Yes, but it has already expired
- 2 Yes, and it is still active
- 3 No

Debt moratorium refers here to the measures provided for by Decree Law 18/2020 ('Cure Italy' decree) as well as public sector initiatives taken at local level and private sector initiative

If the answer to the previous question was 'Yes, and it is still active'

Once the moratorium expires, do you expect: MOR20B

- 1 To be able to repay the debt through self-financing or liquidity holdings
- 2 To be able to repay the debt by taking out new loans or through new equity contributions
- 3 To be able to repay the debt by reducing other outflows (e.g. by reducing investment or staff)
- 4 To have difficulty repaying the debt and to ask for a restructuring
- 5 Other

Financial innovation

Did you open current accounts entirely online, from the initial application to the final signature, without ever physically visiting a bank branch?

Before 2020

INFIN1A

In 2020

INFIN1B

Legend: 1=yes; 2=no, but we opened at least one current account by physically visiting one bank branch; 3=no, we did not open a current account

Out of the firm's total loans during the year, what share was entirely requested and opened online?

In 2019

% INFIN2A

In 2020

% INFIN2B

The firm had no outstanding loans with any bank

INFIN2A_NA

The firm had no outstanding loans with any bank

INFIN2B_NA

IF the share for 2020 is positive

 Out of the firm's total loans entirely requested and opened online in 2020, what share was opened with Fintech intermediaries? INFIN3

- 0 The firm took out no loans online with any FinTech intermediaries
- 1 Between 0,1% and 5%
- 2 Between 5,1% and 25%
- 3 Between 25,1% and 50%
- 4 More than 50%

Fintech intermediaries means here non-bank operators that provide digital-only financial services (e.g. digital platforms for factoring, invoice financing or crowdfunding).

IF the previous answer ranges between 1 and 4

With respect to the share of loans taken out with Fintech intermediaries, what were your reasons for choosing these operators? (please indicate the two main reasons in order of importance)

First reason

INFIN4A

Second reason

INFIN4B

- 1 The belief that traditional financial intermediaries* would have refused the loan
- 2 Traditional financial intermediaries' refusal to grant the loan, even partially
- 3 Greater simplicity offered by Fintech intermediaries when applying for a loan
- 4 Greater speed offered by Fintech intermediaries in disbursing the loan
- 5 Lower costs associated with borrowing from Fintech intermediaries
- 6 Other

* **Traditional intermediaries** means here all banks and financial companies providing financial services through, but not limited to, physical channels (e.g. through branches or agents).

Changes in firms' financial structure

How do you rate your firm's level of indebtedness (measured as the ratio of financial debt to net equity) expected in 2021 compared with that the actual level registered at end-2019 (before the COVID-19 pandemic)?

STFIN1

- 1 Much lower (by more than -20 percentage points)
- 2 Somewhat lower (by between -20 and -3 percentage points)
- 3 Practically unchanged (between -3 and 3 percentage points)
- 4 Somewhat higher (by between 3 and 20 percentage points)
- 5 Much higher (by more than 20 percentage points)

Has your firm implemented recapitalization strategies or does it plan to do so?

From the beginning of 2020 to date

STFIN2A

From today to the end of 2021

STFIN2B

- 1 No
- 2 Yes, mainly through equity contributions by current shareholders
- 3 Yes, mainly through private equity contributions by new shareholders (excluding private equity funds*)
- 4 Yes, mainly through private equity contributions by private equity funds*
- 5 Yes, mainly through support measures relying on public capital (e.g. measures under the 'Relaunch Decree')
- 6 Yes, mainly through other instruments

* **Private equity** is a financial activity in which an entity (usually an institutional investor) invests in the equity of an unlisted firm with high development and growth potential.

? Trade credit

In 2019 and/or 2020 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	
	2019	2020	2019	2020
Percentage of sales turnover associated with "collect on delivery" (within 15 days) (%)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	C124PN	C124N	C124PA	C124A
<i>For sales turnover associated with extensions of payment over 15 days, please provide the following figures, referring to the average for the year</i>				
Days of extension by contract term (in days)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	C2PN	C2N	C2PA	C2A
Share collected with deferment (%)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	C6PN	C6N	C6PA	C6A
Average length of deferment (in days)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	C7PN	C7N	C7PA	C7A
Amount of trade credit at the end of the year (thousands of euro)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	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 (%)	
	2019	2020	2019	2020
Firms and households	<input type="text"/> C105P	<input type="text"/> C105	<input type="text"/> C110N	<input type="text"/> C115N
General government:				
National department	<input type="text"/> C106P	<input type="text"/> C106	<input type="text"/> C111N	<input type="text"/> C116N
Regions	<input type="text"/> C120P	<input type="text"/> C120	<input type="text"/> C121N	<input type="text"/> C122N
Municipalities	<input type="text"/> C107P	<input type="text"/> C107	<input type="text"/> C112N	<input type="text"/> C117N
Local health departments and hospitals	<input type="text"/> C108P	<input type="text"/> C108	<input type="text"/> C113N	<input type="text"/> C118N
Other government agencies	<input type="text"/> C109P	<input type="text"/> C109	<input type="text"/> C114N	<input type="text"/> C119N
Total for Italy	0.0	0.0	0.0	0.0
	Delete	Delete	Delete	Delete

Cybersecurity

? Was your firm targeted by cyber-attacks in 2020?
 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
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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

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) DATA

How would you rate the effort involved in completing the questionnaire? V980N

Legenda: 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 P30BISA

B It was necessary to seek the help of several people to answer the questions P30BISB

C It was not always easy to understand the questions because some of the terms were not clear P30BISC

D The possible answers did not include my situation P30BISD

E For some questions, it was difficult to choose the correct answer P30BISE

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
