

21 January 2021

Business Confidence Indicators (BCI)
Opinion Module on the Impact of COVID-19
Second half of 2020 and First half of 2021

A total of 46.5% of businesses have had a higher or similar level of activity than prior to the health crisis

A total of 43.4% of offices have continued with teleworking in the second half of 2020

Main results

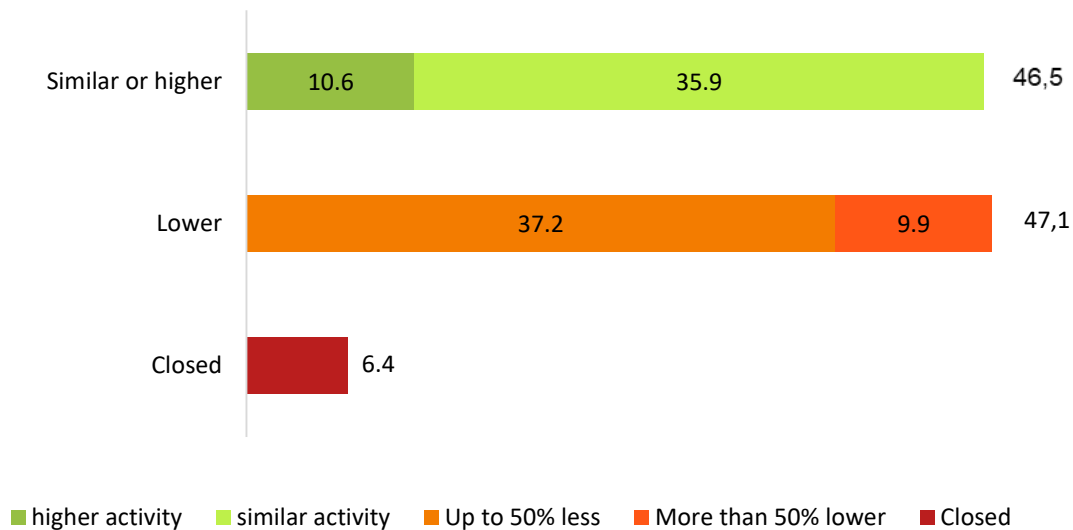
- With the new normality, a total of 46.5% of businesses have had a higher or similar level of activity than prior to the health crisis
- Teleworking and increasing the level of digitization were the formulas most used by office managers in the second half of 2020 in order to maintain an activity level similar to that of prior to the crisis.
- A total of 38.9% of the businesses surveyed had requested an ERTE for all or part of their workers. Of these, 59.5% reinstated 100% of their workers.
- Teleworking has continued in 43.4% of the establishments (eight points less than during confinement). And it has been used by 37.6% of workers (nine points less than during the state of alarm).
- Most managers have not noted changes in the payment terms. More than 65.0% think that terms have not changed for any of their client types.
- A total of 26.3% of offices needed financing in the second half of 2020. The main source were the ICO liquidity lines (69.9%).
- The macroeconomic environment (41.3%), the reduction in domestic demand (40.8%) and the mandatory health protection measures (29.2%) were the factors with the greatest impact on business activity in the second semester of 2020.
- Just over 40% of the establishments consider that, during the year 2021, the level of activity will recover to previous levels.
- In the next six months, 20.3% of those surveyed plan to innovate their processes, 20.1% will make investments in new technologies and digitisation, and 15.4% will introduce new products.

Activity levels of businesses during the second half of 2020

With the new normality, a total of 46.5% of businesses have had a higher or similar level of activity than they had prior to the health crisis (in *Construction* this percentage has reached 54.5%). On the other hand, 47.1% have seen less activity.

The remaining 6.4% were closed in the second semester (in *Transport and hospitality*, 13.9%), compared to 33.9% during the state of alarm.

Level of activity of the establishments during the second half of 2020 as compared to the situation before the pandemic. Percentages



Larger establishments have a higher percentage of businesses with a level of activity higher or similar to that before the crisis (51.7% those with 200 to 999 employees and 51.1% those with 1,000 or more employees).

On the other hand, 1.6% of establishments with 1,000 employees or more have been closed, compared to 9.7% of those with fewer than 10 employees.

Formulas to try to maintain the level of activity from prior to the crisis

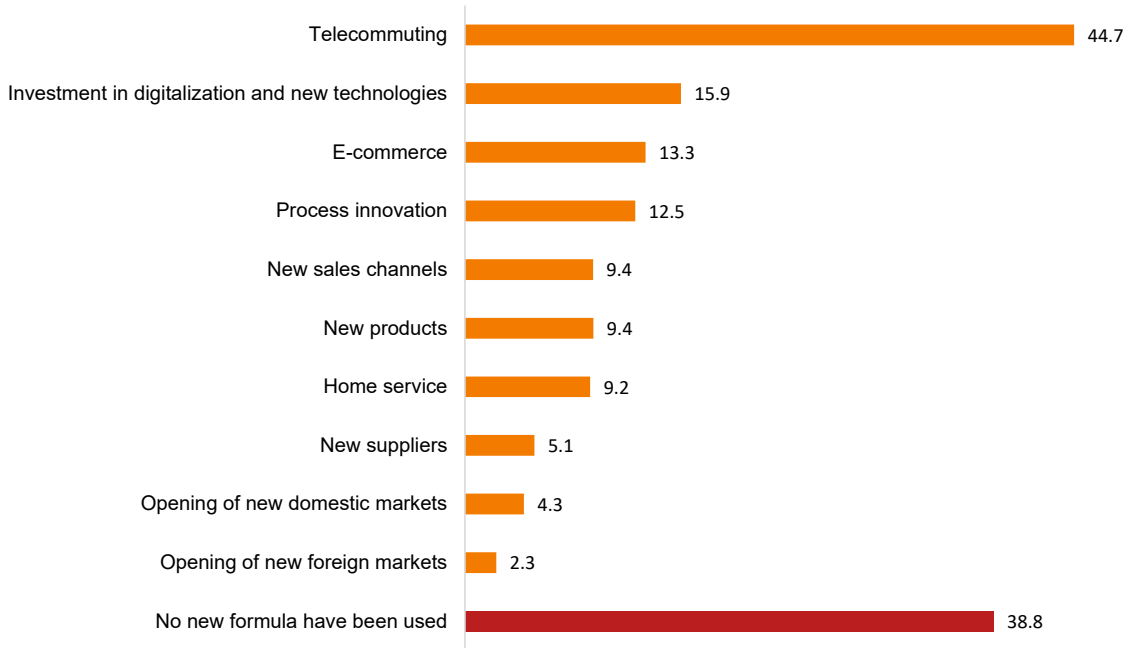
This ICE module analyses whether, with the new normality, business managers have applied formulas allowing them to maintain the level of activity prior to the crisis.

*Telecommuting*¹ (with 44.7% of responses) and the *Increase in the level of digitisation* (15.9%) were the formulas most used by business managers to maintain their activity level compared to that of prior to the crisis.

On the other hand, 38.8% did not carry out any modification in the operation of the business during the second half of 2020, two points below that registered during the state of alarm.

¹ Remote work was considered a measure if was implemented for the first time or if its use among workers is expanded.

Formulas implemented by establishments to try to maintain or recover the level of activity prior to the crisis. Percentages

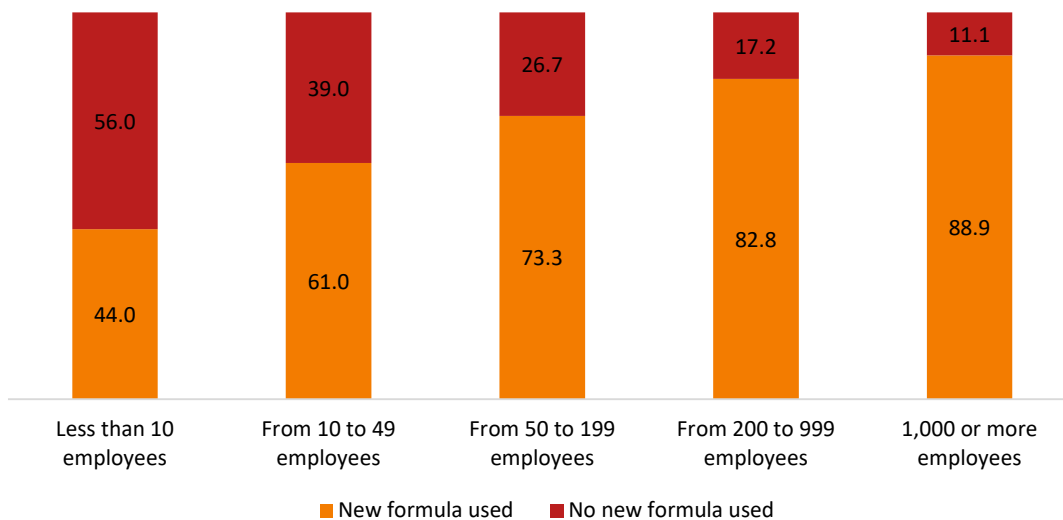


By activity sectors, 60.2% of the *Other Services* implemented *Telecommuting* in the second half of 2020 to maintain the level of activity prior to the pandemic.

Commercial establishments looked to *e-commerce* and *home delivery* as alternative formulas, on the order of 26.4% and 23.8%, respectively.

On the contrary, 57.3% of the *Construction* establishments and 51.9% of those of *Transport and Hospitality* have not implemented any new formula in this time.

Formulas implemented by establishments to try to maintain a certain level of activity during the state of alarm, by establishment size. Percentages



By size of the establishments, 56.0% of those with less than 10 employees have not implemented any measure, compared to 11.1% of those with 1,000 or more employees.

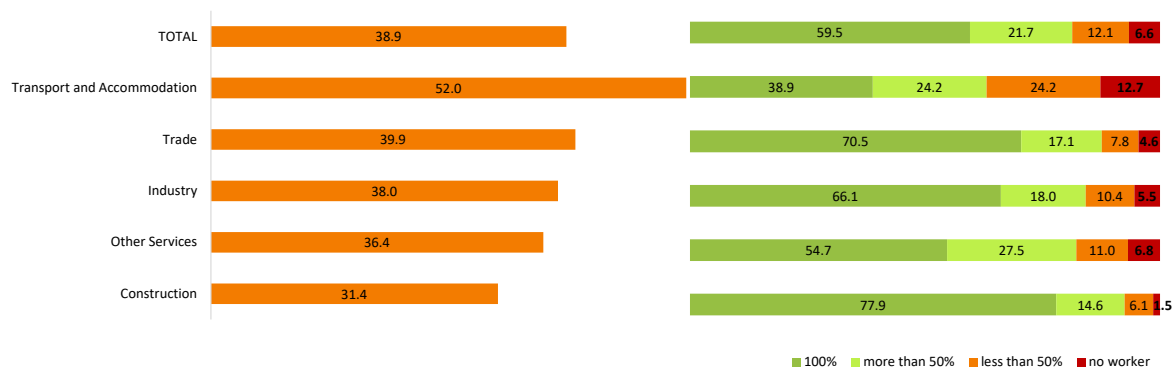
Employment during the second half of 2020

During the state of alarm, 38.9% of businesses had requested a Temporary Employment Regulation File (ERTE) for all or part of their workers. This percentage reached 52.0% in *Transport and Hospitality*.

Throughout the second semester business have been reinstating ERTE workers, although at different rates depending on their activity sector.

In general terms, 59.5% have reinstated 100% of their workers (varying from 77.9% in *Construction* and 38.9% in *Transportation and Hospitality*). In this last sector, 12.7% of the establishments have not yet been able to reinstate any of their workers from the ERTE.

Total or partial ERTE requests and percentage of workers reinstated during the second half of 2020, by activity sector. Percentages



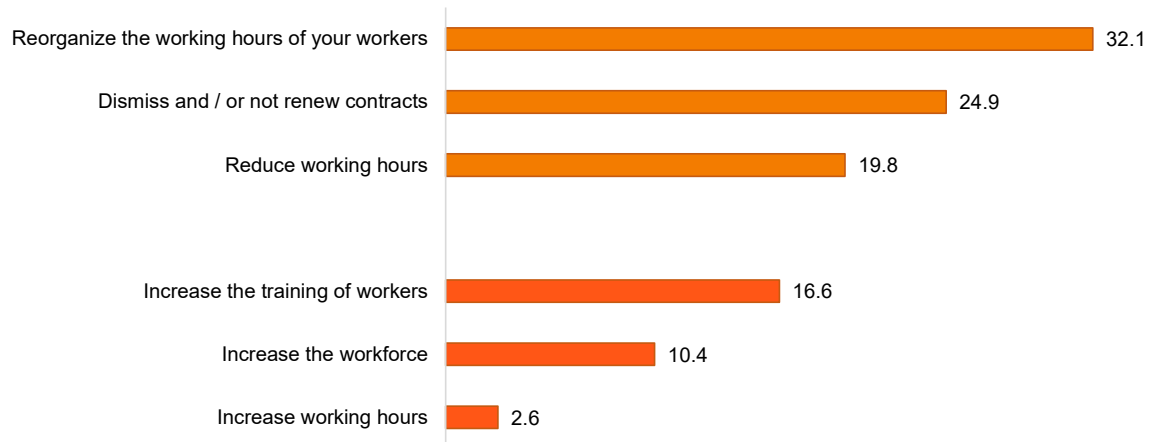
With the new normality, 32.1% of businesses have had to *reorganize the working day* (37.8% in the case of *Transport and Hospitality* and 37.7% in industrial companies).

On the other hand, 24.9% of the establishments have had to *Dismiss or not renew contracts*. This was 9.2 points higher than that registered during the state of alarm. In *Transportation and Hospitality*, the percentage of businesses that laid off or did not renew contracts reached 33.8% in the second half of 2020.

By business size, those with less than 10 employees had the least dismissed employees and non-renewed contracts (13.3%).

On the contrary, 2.6% of businesses had to *increase the working hours of their workers*, one point more than during the state of alarm.

Regarding employment, percentage of establishments that during the second half of 2020 have had to:

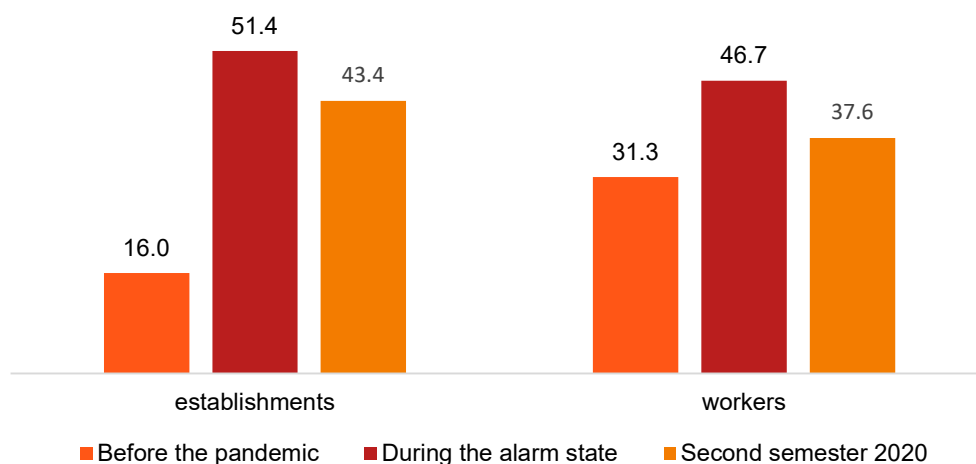


Remote Work

Before the state of alarm declared due to the COVID-19 pandemic, the percentage of establishments that used telecommuting was 16.0%, with an average of 31.3% of the workforce using it. During the state of alarm, the percentage of establishments that used telecommuting increased more than three times (51.4%), with an average of 46.7% of the workforce adhering to this modality of remote work.

In the new normality, telecommuting has been maintained by 43.4% of businesses (eight points less than during confinement) for 37.6% of their workers (nine points less).

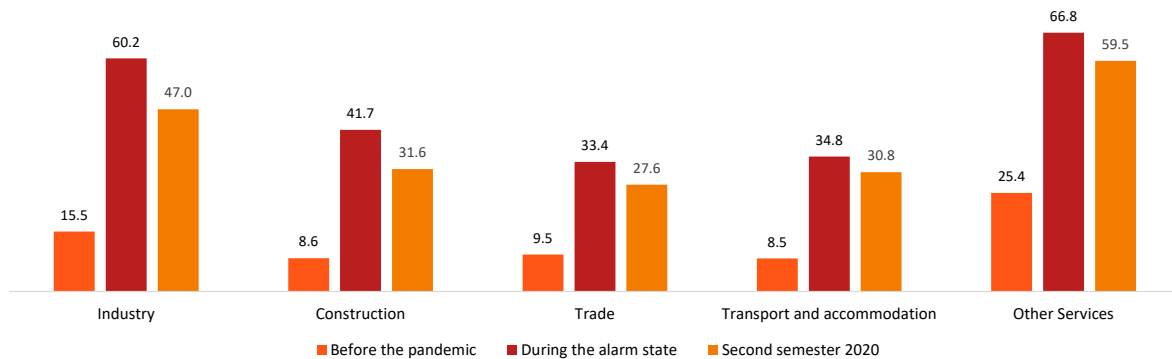
Percentage of establishments and workers who use telecommuting



While telecommuting has decreased compared to levels during the state of alarm, it remains higher in all sectors. The sectors in which its use continued in the second half of 2020 in the largest number of businesses were Other Services (59.5%) and Industry (47.0%).

The sectors where the least amount of the workforce used it: 49.4% in *Other Services* and 23.5% in *Industry*.

Percentage of establishments that use remote work, by activity sector

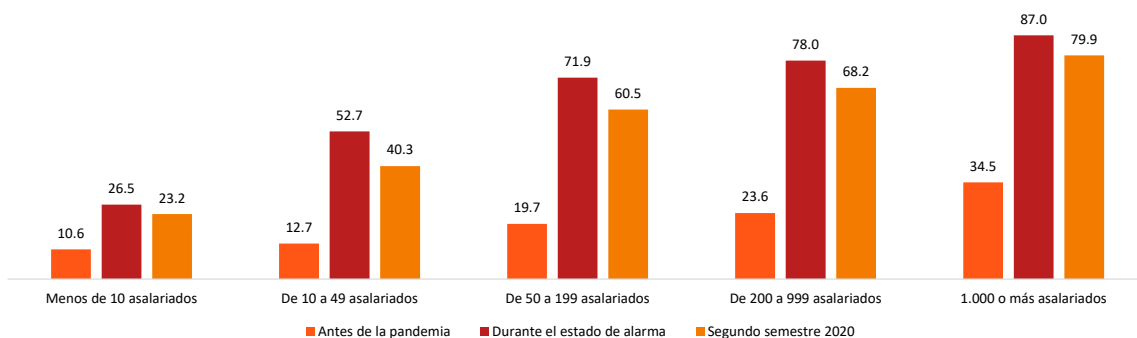


If business size is taken into account, across the board the use of telecommuting has remained higher than prior to the crisis, although below the levels reached in the state of alarm.

Those with less than 10 wage earners are the ones who continue to use telecommuting the least in the second semester (23.2%). However, those establishments that apply it do so to the highest percentage of their workforce (49.8%).

For their part, 79.9% of establishments with 1,000 or more employees use teleworking, for 41.8% of their workforce.

Percentage of establishments that use remote work, by establishment size



Payment terms in the second half of 2020

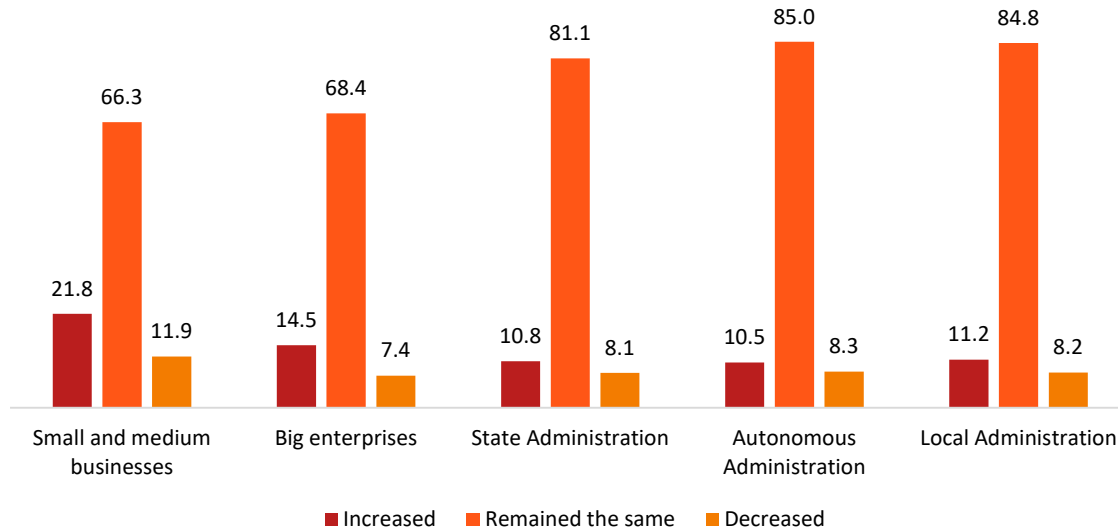
This ICE module analyses whether business managers have seen a change in the payment terms from their different types of clients.

The majority (more than 65%) believe that the terms have not varied for any of their types of clients, a percentage that exceeds 80% in the case of the Public Administration.

A total of 21.8% of managers believe that payment terms have increased for clients considered small and medium-sized companies; while 11.9% believe that terms have decreased for this type of clients. Both percentages are lower in any other type of client.

Evolution of payment terms in the second half of 2020, by type of client. Percentages

Note: The rest of the respondents until completing 100% do not have that type of clients and chose the option Does not apply in their answers



Need and sources of financing in the second half of 2020

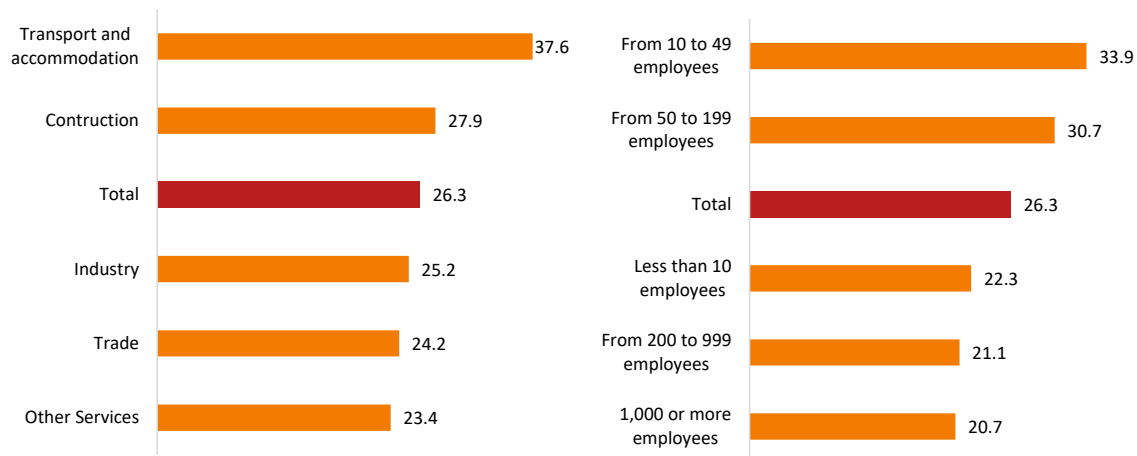
A total of 26.3% of offices needed financing in the second half of 2020. By activity sectors, 37.6% in *Transport and Hospitality*, compared to 23.4% in the case of *Other services*.

By size of the establishments, 33.9% of those with 10 to 49 employees needed financing in the second half of 2020, compared to 20.7% of those with 1,000 employees or more.

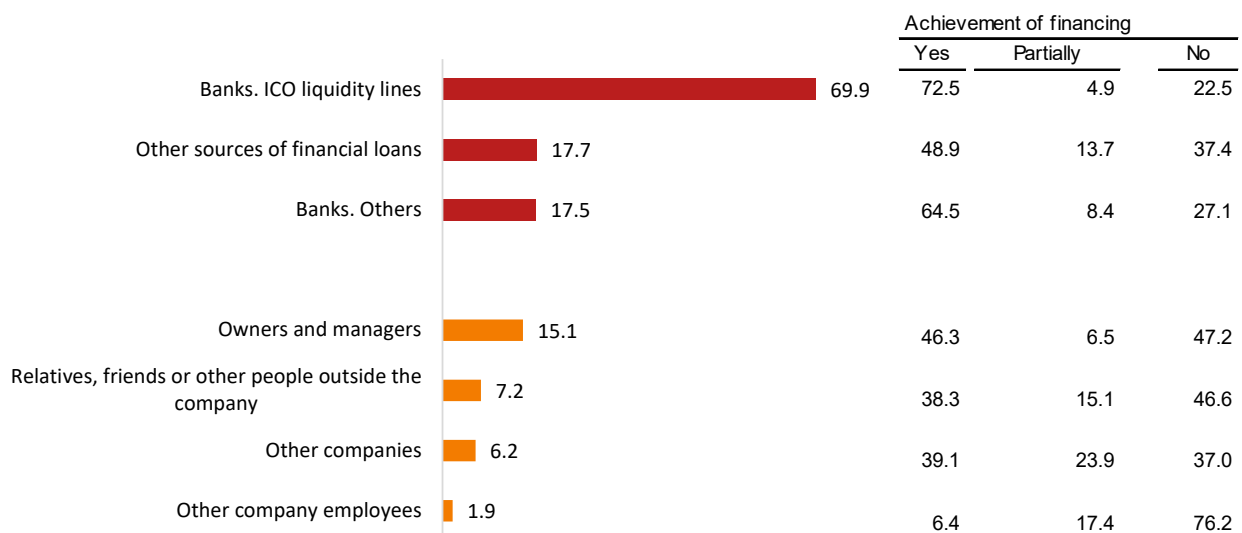
The source of financing used by the establishments, to a greater extent, was the *ICO liquidity lines* (69.9%). In 72.5% of the cases, the businesses obtained such financing.

In the case of non-financial sources, *Owners and managers* were the first resource of the establishments (15.1%). In this case, 46.3% obtained the required financing.

Need for financing in the second half of 2020 by activity sector and size of establishments. Percentages



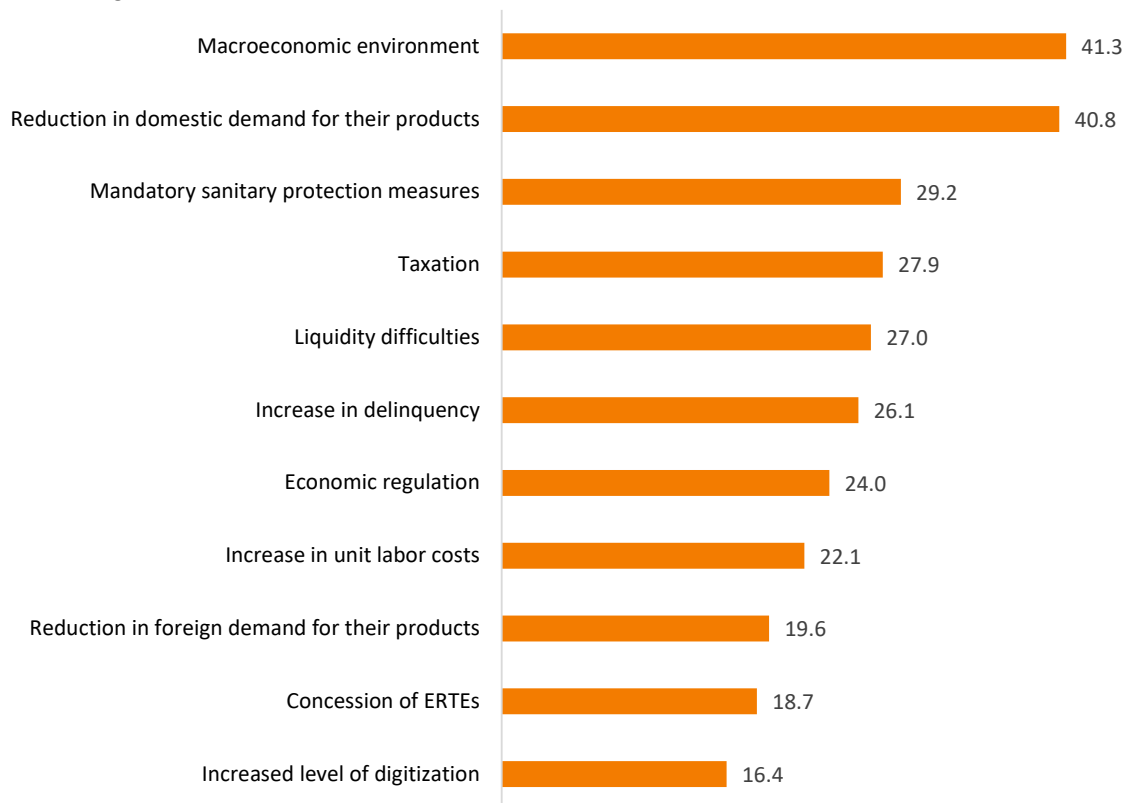
Funding sources and obtaining. Percentages



Factors that have had an impact on business activity in the second half of 2020

The macroeconomic environment (41.3%), the *reduction in domestic demand* (40.8%), *mandatory health protection measures* (29.2%) and *taxation* (27.9%) are the factors that managers of the establishments felt had the greatest impact on the activity of their businesses in the second half of 2020.

Factors that have had a major impact on business activity in the second half of 2020. Percentages



By activity sectors, although in different order of priority, managers thought these first two factors to be the most important. Mandatory health protection measures are highlighted among the four with the most impact due to Commerce, Transportation and Hospitality and Other Services, and Taxation for Construction and Commerce.

In the Industry, the reduction in foreign demand for its products and the Increase in non-performing loans are of more concern. Other Services also highlighted the increase in non-performing loans, and Construction and Transportation and Hospitality the liquidity difficulties.

Factors that have had a high impact on activity in the second half of 2020, by activity sector

Industry	Construction	Trade	Transport and accommodation	Other Services
Macroeconomic environment	Reduction in domestic demand for their products	Reduction in domestic demand for their products	Reduction in domestic demand for their products	Macroeconomic environment
Reduction in domestic demand for their products	Macroeconomic environment	Macroeconomic environment	Macroeconomic environment	Reduction in domestic demand for their products
Reduction in foreign demand for their products	Taxation	Mandatory sanitary protection measures	Mandatory sanitary protection measures	Increase in delinquency
Increase in delinquency	Liquidity difficulties	Taxation	Liquidity difficulties	Mandatory sanitary protection measures

By size of the establishment, all managers recognize the first two factors indicated as the most important. *Mandatory health protection measures* are highlighted among the most important by establishments with 50 to 999 employees and *Taxation* by all those with less than 50 employees. Lastly, those with less than 10 wage earners are more concerned *about liquidity difficulties*, those with 10 to 199 wage earners the *increase in delinquency*, those with 200 to 999 wage earners *economic regulation*, and those with 1,000 or more wage earners the *reduction of foreign demand for its products*.

Factors that have had a high impact on activity in the second half of 2020, by size of the establishment

Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1,000 or more employees
Reduction in domestic demand for their products	Macroeconomic environment	Macroeconomic environment	Macroeconomic environment	Macroeconomic environment
Macroeconomic environment	Reduction in domestic demand for their products	Reduction in domestic demand for their products	Reduction in domestic demand for their products	Reduction in domestic demand for their products
Taxation	Increase in delinquency	Mandatory sanitary protection measures	Mandatory sanitary protection measures	Increased level of digitization
Liquidity difficulties	Taxation	Increase in delinquency	Economic regulation	Reduction in foreign demand for their products

Forecasts for the coming months

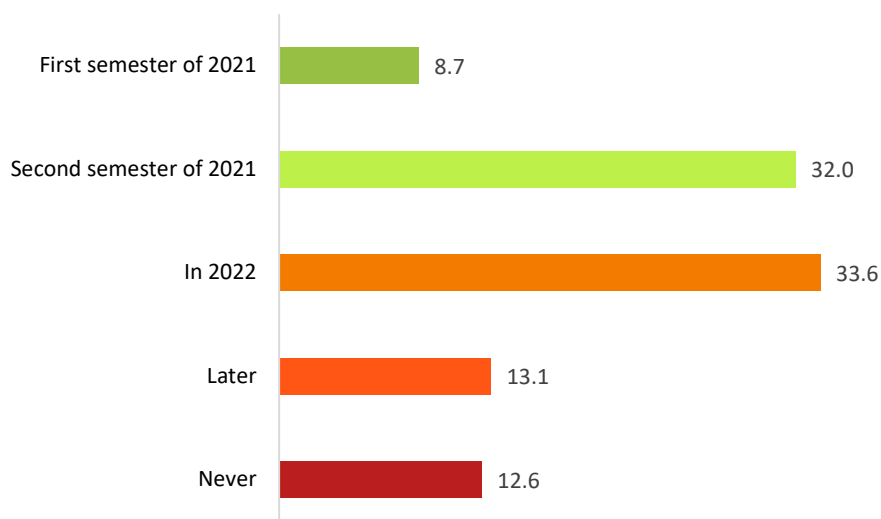
Recovery of economic activity

A total of 40.7% of the establishments surveyed consider that they will recover the level of activity that they had before the health crisis throughout the year 2021. A percentage of 8.7% consider that they will do so in the first semester and 32.0% throughout the second semester.

By sectors, in Transport and Hospitality, the percentage that it believes will recover in 2021 falls to 32.5%.

By size of the establishments, the most pessimistic are the smallest, where only 34.6% think that they will return to pre-crisis levels throughout 2021.

Recovery of the level of activity prior to the crisis. Percentages



For their part, 33.6% believe that the recovery will be in 2022, 13.1% later and 12.6% of the establishments think that it will not recover. Among the latter, the most pessimistic are those in the Construction sector (17.2% consider that it will not recover) and those with less than 10 employees (18.3%).

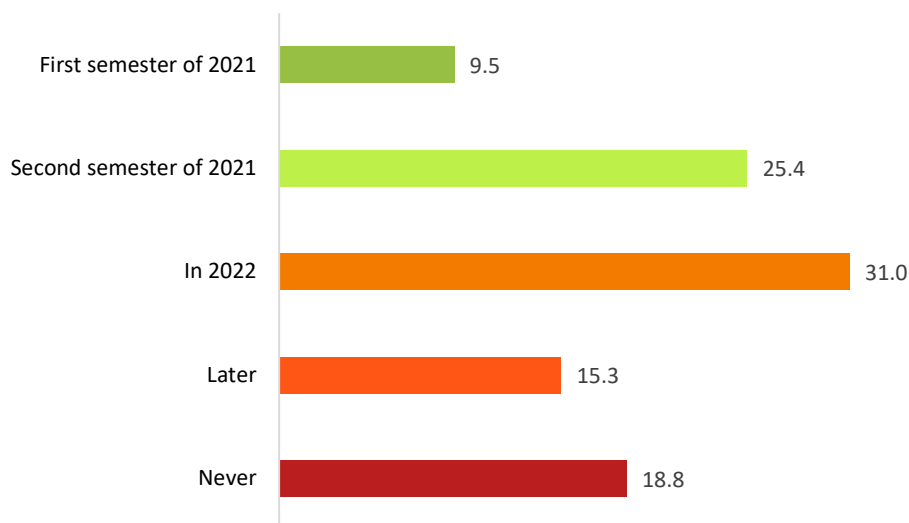
Recovery of employment level

Just over a third of the establishments surveyed believe that they will regain the level of employment that they had before the health crisis throughout the year 2021. 9.5% consider that they will do so in the first semester and 25.4% throughout the second semester.

By sectors, the percentage that believes that employment will recover in 2021 falls to 30.8% in Commerce.

By size of the establishments, the most pessimistic are the smallest, where only 30.3% think that they will return to pre-crisis levels throughout 2021.

Recovery of the level of activity prior to the crisis. Percentages



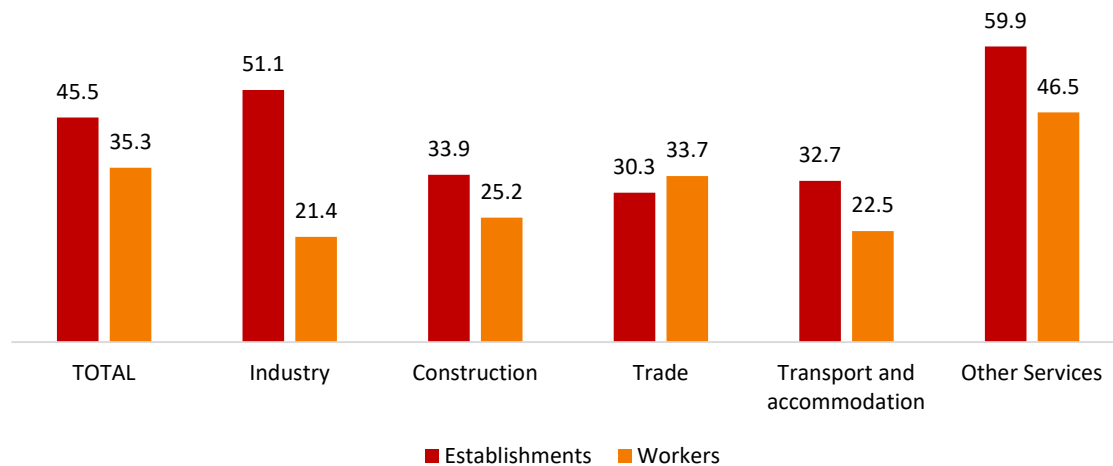
For their part, 31.0% believe that job recovery will be in 2022 and 15.3% later, while almost a fifth of establishments think that it will not recover. Among the latter, the most pessimistic are those in *Industry* (21.0% consider that the level of employment will not recover) and those with less than 10 employees (25.5%).

Telecommuting in 2021

The percentage of establishments that plan to use telecommuting in the first half of 2021 amounts to 45.5%, with an average of 35.3% of the workforce using it.

By activity sectors, *Other Services* are the ones who will adhere the most to this type of work, with 59.9% of the establishments and 46.5% of their workforce. Although more than half of the industrial establishments will also opt for this form of work, they only plan to use it in 21.4% of their workforce.

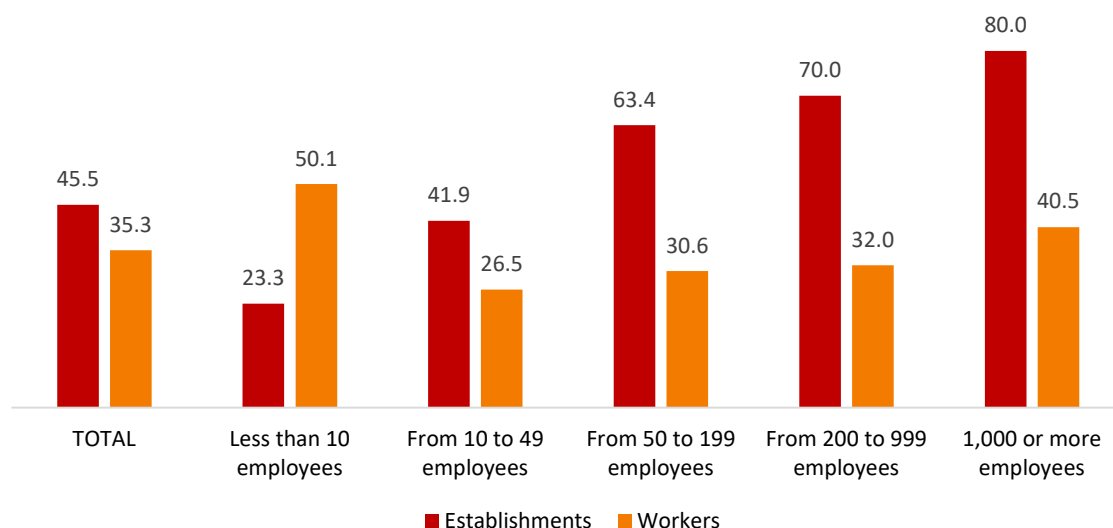
Percentage of establishments and workers that will use telework in the first half of 2021, by activity sector



If the size of the establishment is taken into account, those with less than 10 employees are the ones who will use telework the least (23.3%), although those who do use it will do so on a higher percentage of their workforce (50.1%).

For their part, 80.0% of establishments with 1,000 or more employees will use teleworking in the first half of 2021, and they will do so on 40.5% of their workforce.

Percentage of establishments and workers that will use teleworking in the first half of 2021, by establishment size

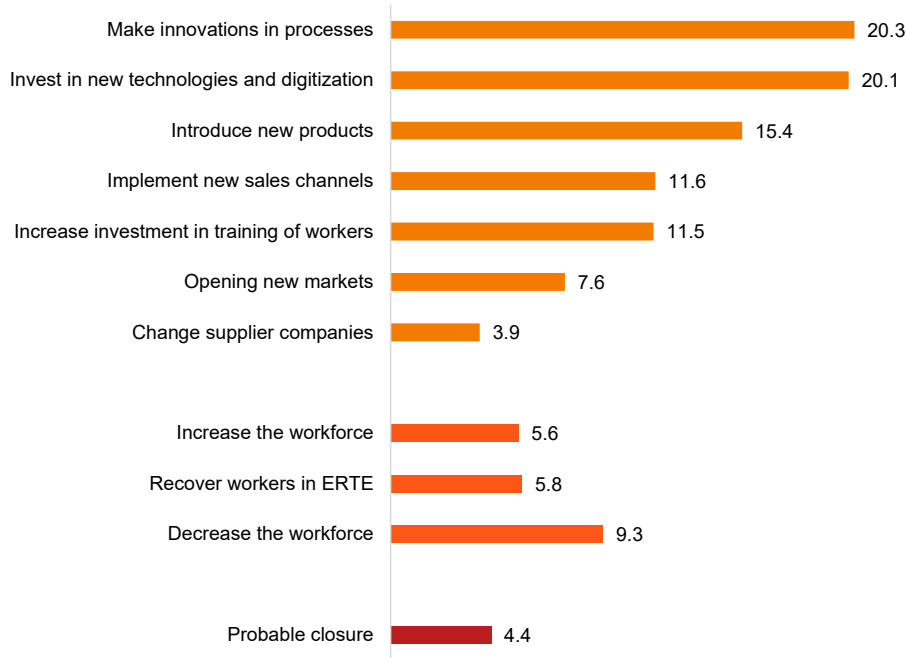


Measures to be adopted in the first half of 2021

During the next six months, 20.3% of those surveyed plan to *innovate their processes*, a 20.1% intend to *make investments in new technologies and digitization*, and 15.4% will *introduce new products*. For their part, 3.9% declare that they think about *changing supplier companies*.

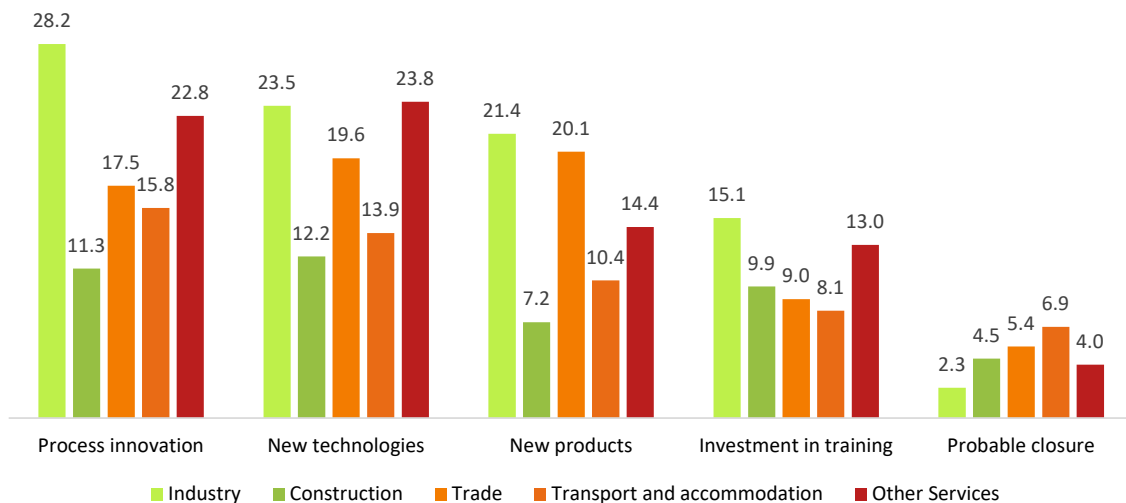
Regarding the workforce, 5.6% of the establishments plan to increase it, 5.8% intend to recover the workers they have in ERTE and 9.3% anticipate reducing their workforce.

Percentage of establishments that will adopt the following measures in the next six months:



By sectors, 28.2% of industrial establishments plan to *innovate their processes* ; While 23.8% of the *Other Services* establishments plan to *make investments in new technologies and digitization* and 21.4% of the *Industry* establishments will include *new products* in the first six months of 2021.

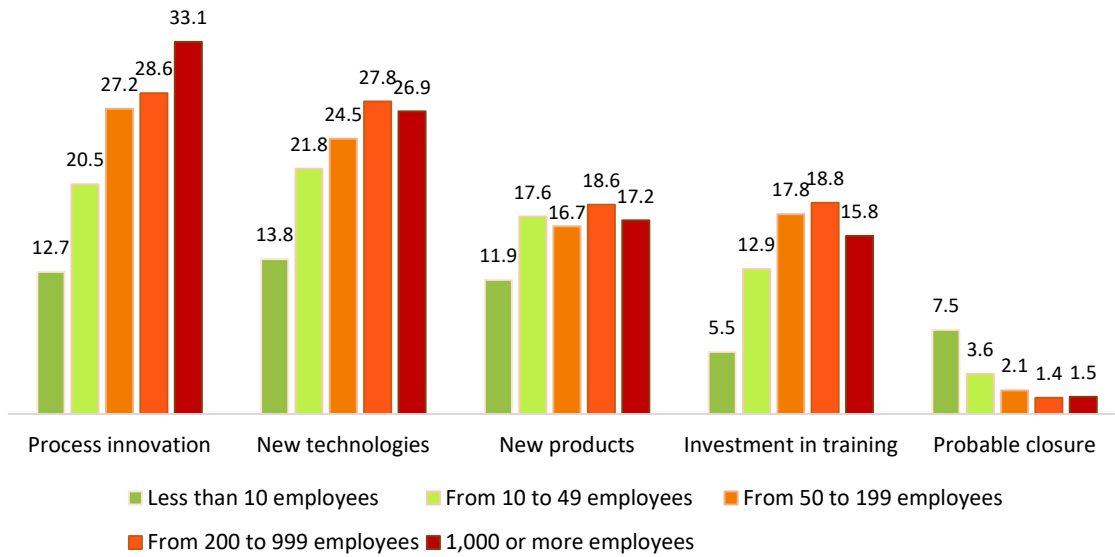
Percentage of establishments that will adopt the following measures in the first semester of 2021, by activity sector



For their part, 4.4% of the establishments declare that they will probably have to close in the first half of 2021. This percentage increases to 5.4% in *Commerce* and to 6.9% in *Transport and Hospitality*.

Larger establishments are, in general, more open to taking new measures in the first half of 2021. On the other hand, the probabilities of closing decrease as size increases.

Percentage of establishments that will adopt the following measures in the first semester of 2021, by business establishment size



Data Review and Update

The data published today are final and will not be subject to further revision. All results are available on INEBase.

Methodological note

The National Statistics Institute (INE) has carried out, for the second time, an opinion poll regarding the impact of COVID-19 on a sample of establishments covering the entire national scope (except Ceuta and Melilla), the different economic sectors and the different sizes of establishments. The survey was conducted from December 9, 2020 to January 8, 2021.

The COVID-19 Impact module aims to collect the opinions of the managers of the establishments on different aspects of their businesses during and after the new normality, established as a result of the coronavirus crisis.

The methodology, as for the BCI, is based on the Japanese TANKAN index i.e. there is no weighting or elevation depending on the characteristics of the establishment and the opinion of each informant is valued the same.

This methodology enables the integration of analogous data compiled by the statistics services of the Autonomous Communities, once their consistency is checked so they can be incorporated into the general process of the operation. On this occasion the samples collected by Andalucía, La Rioja, Castilla y León and the Comunitat Valenciana have been integrated.

Type of survey: punctual.

Population scope: all establishments whose main activity is included in the following sections of CNAE-2009: B to N (both inclusive, except for division 70), R (only divisions 92 and 93) and S (only divisions 95 and 96).

Geographical scope: the entire national territory, except Ceuta y Melilla

Sample size: The sample is made up of about 8,000 establishments with a response rate of 70.2%. On behalf of the INE, we would like to express our gratitude to all the establishments that, in spite of the situation in which we find ourselves, have made the effort to provide us with information.

Reference period: second semester of 2020 and first semester of 2021.

Collection method: completion of the questionnaire by establishment managers themselves using one of the following methods: internet (IRIA system), e-mail, fax, telephone or by postal mail.

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information see the section on [Quality at INE and the Code of Best Practices](#) on the INE website.

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Press office: Telephone numbers: (+34) 91 583 93 63 /94 08 – gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Business Confidence Indicators
Opinion Module on the Impact of COVID-19
 Second semester of 2020 and first semester of 2021

1. Activity levels of businesses during the second half of 2020.

Activity sectors:

Percentages

	TOTAL	Industry	Construction	Trade	Transport and Accommodati	Other Services
Similar than before the crisis	35,9	40,6	45,7	32,5	19,8	38,3
Superior than before the crisis	10,6	11,0	8,8	13,7	7,3	10,5
Lower than before the crisis. Up to 50% lower	37,2	39,3	33,5	40,7	36,7	35,3
Lower than before the crisis. More than 50% lower	9,9	7,0	6,4	7,2	22,3	9,6
Closed for all or most of the second half of 2020	6,4	2,1	5,6	5,9	13,9	6,3

2. Activity levels of businesses during the second half of 2020.

Establishment size

Percentages

	TOTAL	Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1000 or more employees
Similar than before the crisis	35,9	33,3	36,8	37,7	38,9	37,5
Superior than before the crisis	10,6	7,7	12,4	12,0	12,8	13,6
Lower than before the crisis. Up to 50% lower	37,2	36,6	36,3	36,3	39,2	41,1
Lower than before the crisis. More than 50% lower	9,9	12,7	9,2	9,2	5,8	6,2
Closed for all or most of the second half of 2020	6,4	9,7	5,2	4,9	3,2	1,6

3. Formulas to try to maintain the level of activity prior to the crisis.

Activity sectors:

Percentages. Multiple responses

	TOTAL	Industry	Construction	Trade	Transport and Accommod	Other Services
Telecommuting	44,7	49,2	33,8	29,0	31,7	60,2
E-commerce	13,3	11,8	3,2	26,4	6,9	11,8
Home service	9,2	4,9	1,8	23,8	10,2	4,8
New products	9,4	10,1	2,5	14,0	5,1	10,3
New providers	5,1	6,0	3,5	9,3	3,4	3,3
New sales channels	9,4	8,3	3,0	16,8	8,0	8,2
Opening of new interior markets	4,3	5,4	3,8	4,2	4,4	4,0
Opening of new markets abroad	2,3	5,6	0,7	2,4	1,5	1,3
Investment in digitization and new technologies	15,9	18,7	8,1	16,1	10,9	18,7
Process innovation	12,5	13,6	6,3	13,1	9,0	14,9
Any new formula used	38,8	36,3	57,3	38,7	51,9	29,3

4. Formulas to try to maintain the level of activity prior to the crisis.

Establishment size

Percentages. Multiple responses

	TOTAL	Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1000 or more employees
Telecommuting	44,7	23,9	41,8	63,2	70,4	79,9
E-commerce	13,3	9,4	16,1	13,3	15,5	20,1
Home service	9,2	9,6	9,9	4,9	10,1	12,2
New products	9,4	8,4	11,1	9,3	10,0	8,8
New providers	5,1	4,1	6,2	5,6	4,7	6,2
New sales channels	9,4	7,8	9,4	9,6	12,3	12,6
Opening of new interior markets	4,3	2,6	5,8	6,4	4,2	4,3
Opening of new markets abroad	2,3	0,8	2,8	3,5	3,6	3,4
Investment in digitization and new technologies	15,9	8,0	16,1	18,8	24,0	35,6
Process innovation	12,5	6,2	11,7	15,4	22,0	25,9
Any new formula used	38,8	56,0	39,0	26,7	17,2	11,1

5. Percentage of establishments that have had to adopt the following measures regarding employment during the state of alarm. Activity sectors

Multiple responses

	TOTAL	Industry	Construction	Trade	Transport and Accommod	Other Services
Increase the workforce	10,4	12,2	11,9	9,4	6,5	10,9
Carry out staff layoffs and / or not renew contracts	24,9	26,5	28,0	19,4	33,8	22,9
Reduce the working hours of workers	19,8	16,5	12,2	20,0	34,0	18,7
Increase the working hours of workers	2,6	1,7	0,8	3,4	1,6	3,5
Reorganize the working day (shifts)	32,1	37,7	15,7	35,3	37,8	30,6
Increase investment in training of workers	16,6	19,2	16,3	13,5	14,2	17,9

6. Percentage of establishments that have had to adopt the following measures regarding employment during the state of alarm. Establishment size

Multiple responses

	TOTAL	Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1000 or more employees
Increase the workforce	10,4	5,2	13,2	14,7	14,7	11,4
Carry out staff layoffs and / or not renew contracts	24,9	13,3	32,2	34,1	29,4	32,4
Reduce the working hours of workers	19,8	15,9	25,5	23,3	18,4	16,3
Increase the working hours of workers	2,6	2,5	2,7	2,9	2,7	2,2
Reorganize the working day (shifts)	32,1	17,2	37,5	42,6	45,5	46,6
Increase investment in training of workers	16,6	8,3	18,8	24,0	22,7	25,8

**7. Percentage of workers in ERTE reincorporated during the second half of 2020.
Activity sectors**

	TOTAL	Industry	Construction	Trade	Transport and and	Other Services
100% of workers in ERTE	23,2	25,1	24,5	28,1	20,2	19,9
More than 50% of workers in ERTE	8,5	6,9	4,6	6,8	12,6	10,0
Between 25% and 50% of workers in ERTE	2,6	1,9	1,3	1,9	6,9	2,1
Less than 25% of workers in ERTE	2,1	2,1	0,6	1,2	5,7	1,9
No worker in ERTE recovered	2,6	2,1	0,5	1,8	6,6	2,5
No workers in ERTE declared	61,1	62,0	68,6	60,1	48,0	63,6

**8. Percentage of workers in ERTE reincorporated during the second half of 2020.
Establishment size**

	TOTAL	Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1000 or more employees
100% of workers in ERTE	23,2	15,1	25,9	29,3	32,2	27,7
More than 50% of workers in ERTE	8,5	2,9	11,1	12,5	11,6	14,6
Between 25% and 50% of workers in ERTE	2,6	1,1	3,5	4,0	2,7	3,6
Less than 25% of workers in ERTE	2,1	1,1	3,4	2,7	2,1	2,6
No worker in ERTE recovered	2,6	3,2	2,2	2,4	2,3	1,7
No workers in ERTE declared	61,1	76,8	53,9	49,2	49,1	49,7

**9. Percentage of establishments that use remote work.
Activity sector**

	TOTAL	Industry	Construction	Trade	Transport and and Accommod	Other Services
Before the alarm state	16,0	15,5	8,6	9,5	8,5	25,4
Percentage of staff that used it	31,3	16,5	21,2	29,8	14,6	39,6
During the alarm state	51,4	60,2	41,7	33,4	34,8	66,8
Percentage of staff that used it	46,7	29,6	34,7	41,1	28,1	62,5
During the second half of 2020	43,4	47,0	31,6	27,6	30,8	59,5
Percentage of staff that has been using it	37,6	23,5	24,7	34,6	22,4	49,4

**10. Percentage of establishments that use remote work.
Establishment size**

	TOTAL	Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1000 or more employees
Before the alarm state	16,0	10,6	12,7	19,7	23,6	34,5
Percentage of staff that used it	31,3	52,7	19,7	25,7	25,1	25,5
During the alarm state	51,4	26,5	52,7	71,9	78,0	87,0
Percentage of staff that used it	46,7	63,8	39,4	41,3	42,8	49,5
During the second half of 2020	43,4	23,2	40,3	60,5	68,2	79,9
Percentage of staff that has been using it	37,6	49,8	29,6	34,3	34,7	41,8

11. Perception of the evolution of payment terms according to type of client.

Activity sector.

Percentages

	Small and medium businesses			Big enterprises		
	Increased	Remained the same	Decreased	Increased	Remained the same	Decreased
Total	16,2	49,4	8,9	10,8	50,9	5,5
Industry	17,7	56,5	6,8	11,5	62,2	4,9
Construction	14,8	54,0	9,8	12,1	48,0	5,7
Trade	13,1	51,3	7,3	9,1	49,8	4,0
Transport and Accommodation	15,0	42,8	9,2	10,2	45,9	5,8
Other Services	18,2	45,5	10,4	11,2	48,5	6,6

	State administration			Autonomous administration			Local administration		
	Increased	Remained the same	Decreased	Increased	Remained the same	Decreased	Increased	Remained the same	Decreased
Total	6,1	45,8	4,5	5,9	48,0	4,7	6,3	47,9	4,6
Industry	4,9	48,0	3,4	4,2	49,8	3,6	4,0	50,9	3,1
Construction	5,8	44,3	4,7	5,1	46,3	4,4	7,4	47,3	4,2
Trade	6,1	46,8	3,2	4,9	48,8	3,0	4,7	49,3	3,7
Transport and Accommodation	6,7	40,1	6,5	7,2	42,2	6,9	6,4	41,6	6,2
Other Services	6,6	46,7	5,2	7,2	49,3	5,6	8,1	47,9	5,5

Note: The rest of the respondents until completing 100% do not have that type of clients and chose the option Does not apply in their answers

12. Perception of the evolution of payment terms according to type of client.

Establishment size.

Percentages

	Small and medium businesses			Big enterprises		
	Increased	Remained the same	Decreased	Increased	Remained the same	Decreased
Total	16,2	49,4	8,9	10,8	50,9	5,5
Less than 10 employees	10,6	43,7	9,7	7,2	36,2	5,9
From 10 to 49 employees	19,9	50,4	10,0	14,5	52,4	6,7
From 50 to 199 employees	19,9	53,3	7,7	14,2	61,8	4,8
From 200 to 999 employees	19,4	57,2	6,8	10,9	68,8	4,2
1000 or more employees	19,7	54,0	6,8	9,5	68,9	4,0

	State administration			Autonomous administration			Local administration		
	Increased	Remained the same	Decreased	Increased	Remained the same	Decreased	Increased	Remained the same	Decreased
Total	6,1	45,8	4,5	5,9	48,0	4,7	6,3	47,9	4,6
Less than 10 employees	5,7	36,1	5,0	5,4	38,5	4,9	5,4	39,6	5,0
From 10 to 49 employees	6,5	44,7	4,7	5,9	47,9	5,1	7,0	48,1	4,9
From 50 to 199 employees	5,7	51,8	3,9	6,3	53,4	4,7	6,3	52,5	4,4
From 200 to 999 employees	7,0	60,5	4,0	6,8	61,0	3,8	7,3	58,8	4,2
1000 or more employees	6,2	62,5	4,2	6,3	64,1	4,2	7,1	61,5	2,9

Note: The rest of the respondents until completing 100% do not have that type of clients and chose the option Does not apply in their answers

13. Need for financing. Activity sectors

Percentages

	TOTAL	Industry	Construction	Trade	Transport and Accommodation	Other Services
Funding needed to continue the activity	26,3	25,2	27,9	24,2	37,6	23,4
No need of funding to continue the activity	73,7	74,8	72,1	75,8	62,4	76,6

14. Sources of funding requests. Activity sectors

Percentages

	TOTAL	Industry	Construction	Trade	Transport and Accommodation	Other Services
Owners and managers	15,1	14,0	14,1	17,8	13,5	15,5
Other company employees	1,9	1,9	3,1	3,1	1,7	0,9
Relatives, friends or other people outside the company	7,2	4,2	7,7	10,3	8,0	6,4
Other companies	6,2	3,9	6,9	5,9	8,4	6,1
Banks. ICO liquidity lines	69,9	73,0	74,9	73,0	64,2	67,8
Banks. Others	17,5	17,2	18,1	16,6	20,7	16,2
Other sources of financial loans	17,7	20,2	19,6	13,0	19,2	17,4

15. Need for financing. Establishment size

Percentages

	TOTAL	Less than 10 employees	From 10 to 49	From 50 to 199	From 200 to 999 employees	1000 or more employees
Funding needed to continue the activity	26,3	22,3	33,9	30,7	21,1	20,7
No need of funding to continue the activity	73,7	77,7	66,1	69,3	78,9	79,3

16. Sources of funding requests. Establishment size

Percentages

	TOTAL	Less than 10 employees	From 10 to 49	From 50 to 199	From 200 to 999 employees	1000 or more employees
Owners and managers	15,1	18,7	13,3	13,6	14,7	10,8
Other company employees	1,9	2,9	1,8	1,3	1,4	0,0
Relatives, friends or other people outside the company	7,2	17,7	4,0	0,6	0,0	0,0
Other companies	6,2	6,1	6,9	4,6	6,6	7,4
Banks. ICO liquidity lines	69,9	66,0	74,8	72,1	64,5	67,2
Banks. Others	17,5	17,7	18,4	15,9	18,7	15,3
Other sources of financial loans	17,7	13,8	16,4	18,9	28,3	24,3

17. Achievement of financing according to sources. Activity sectors

Percentages

	Owners and managers			Other company employees			Relatives, friends or other people outside the company		
	Yes	Partially	No	Yes	Partially	No	Yes	Partially	No
Total	46,3	6,5	47,2	6,4	17,4	76,2	38,3	15,1	46,6
Industry	51,1	9,5	39,3	0,0	8,3	91,7	40,6	12,9	46,5
Construction	28,8	5,8	65,4	17,6	0,0	82,4	10,5	34,0	55,5
Trade	40,5	7,1	52,4	0,0	11,4	88,6	36,5	9,7	53,7
Transport and Accommod.	53,4	4,7	41,9	0,0	17,6	82,4	42,4	12,4	45,2
Other Services	52,1	5,8	42,2	16,5	49,6	33,8	48,4	14,6	37,0

	Other companies			Banks. ICO liquidity lines			Banks. Others			Other sources of financial loans		
	Yes	Partially	No	Yes	Partially	No	Yes	Partially	No	Yes	Partially	No
Total	39,1	23,9	37,0	72,5	4,9	22,5	64,5	8,4	27,1	48,9	13,7	37,4
Industry	23,9	32,2	43,9	73,3	4,4	22,3	66,5	5,5	28,0	52,3	16,0	31,7
Construction	31,9	22,7	45,3	68,3	6,1	25,6	50,5	8,9	40,6	40,7	12,6	46,7
Trade	28,7	15,1	56,2	77,6	5,7	16,7	62,7	14,7	22,7	40,7	23,6	35,7
Transport and Accommod.	47,3	22,5	30,3	72,8	6,5	20,6	73,6	4,9	21,5	54,8	7,7	37,5
Other Services	46,4	27,5	26,1	70,4	3,3	26,3	63,6	8,7	27,7	50,2	12,1	37,6

18. Achievement of financing according to sources. Establishment size

Percentages

	Owners and managers			Other company employees			Relatives, friends or other people outside the company		
	Yes	Partially	No	Yes	Partially	No	Yes	Partially	No
Total	46,3	6,5	47,2	6,4	17,4	76,2	38,3	15,1	46,6
Less than 10 employees	43,5	10,2	46,4	0,0	21,5	78,5	46,2	14,9	38,9
From 10 to 49 employees	35,8	5,3	58,9	0,0	10,4	89,6	6,7	17,5	75,8
From 50 to 199 employees	53,4	2,0	44,6	0,0	27,5	72,5	0,0	0,0	100,0
From 200 to 999 employees	62,8	4,9	32,3	100,0	0,0	0,0	0,0	0,0	0,0
1000 or more employees	89,5	0,0	10,5	0,0	0,0	0,0	0,0	0,0	0,0

	Other companies			Banks. ICO liquidity lines			Banks. Others			Other sources of financial loans		
	Yes	Partially	No	Yes	Partially	No	Yes	Partially	No	Yes	Partially	No
Total	39,1	23,9	37,0	72,5	4,9	22,5	64,5	8,4	27,1	48,9	13,7	37,4
Less than 10 employees	18,2	31,0	50,8	70,5	5,8	23,7	61,4	12,0	26,6	36,2	18,5	45,3
From 10 to 49 employees	33,1	24,5	42,4	72,8	4,9	22,3	61,9	6,5	31,6	53,8	13,3	32,9
From 50 to 199 employees	64,4	7,7	27,9	74,9	4,7	20,3	73,9	6,3	19,8	48,7	14,9	36,4
From 200 to 999 employees	73,6	15,9	10,5	73,0	4,5	22,5	60,5	7,2	32,3	49,4	9,9	40,7
1000 or more employees	69,3	30,7	0,0	72,4	2,4	25,2	77,8	7,4	14,8	69,6	4,7	25,8

19. Factors that have had an impact on business activity in the second half of 2020.

Activity sectors

Percentages

	TOTAL			Industry			Construction		
	High	Medium	Low	High	Medium	Low	High	Medium	Low
Macroeconomic environment	41,3	38,0	20,7	44,4	38,9	16,8	34,0	39,5	26,5
Reduction in domestic demand for their products	40,8	36,7	22,5	42,7	35,5	21,8	35,1	38,7	26,2
Reduction of foreign demand for their products	19,6	27,7	52,8	31,1	29,7	39,3	12,6	28,2	59,2
Increase in bad debts	26,1	38,4	35,5	23,4	41,7	34,9	29,3	39,4	31,3
Liquidity difficulties	27,0	39,6	33,4	22,4	39,4	38,2	29,8	40,8	29,4
Mandatory health protection measures	29,2	44,0	26,8	22,9	45,9	31,2	24,9	44,4	30,7
Increase in unit labor costs	22,1	46,1	31,7	20,4	46,9	32,7	23,4	45,9	30,7
Economic regulation	24,0	49,0	27,1	19,3	50,4	30,2	22,3	51,0	26,7
ERTEs concession	18,7	28,4	52,9	14,7	28,0	57,3	13,7	28,3	58,1
Taxation	27,9	42,8	29,3	20,9	44,3	34,7	30,7	42,5	26,8
Increased level of digitization	16,4	42,2	41,4	11,4	45,0	43,6	10,0	40,6	49,4

	Trade			Transport and accommodation			Other services		
	High	Medium	Low	High	Medium	Low	High	Medium	Low
Macroeconomic environment	39,9	38,5	21,6	43,1	33,9	23,0	42,3	38,3	19,4
Reduction in domestic demand for their products	43,8	36,0	20,3	49,1	29,1	21,8	36,8	39,9	23,2
Reduction of foreign demand for their products	15,1	25,9	59,0	27,5	22,3	50,2	15,5	29,5	55,0
Increase in bad debts	22,5	34,8	42,7	23,1	33,7	43,2	29,7	40,3	30,1
Liquidity difficulties	24,0	39,5	36,5	33,9	36,6	29,5	27,8	40,4	31,8
Mandatory health protection measures	28,7	47,0	24,4	42,6	37,7	19,7	29,3	43,6	27,1
Increase in unit labor costs	20,7	46,4	32,9	25,8	45,5	28,7	22,1	45,9	32,0
Economic regulation	23,4	47,4	29,2	25,4	48,4	26,1	26,8	48,7	24,6
ERTEs concession	19,7	25,5	54,8	31,7	25,4	42,9	17,0	31,5	51,6
Taxation	28,4	42,3	29,3	33,1	40,4	26,5	28,4	43,4	28,2
Increased level of digitization	14,8	43,7	41,5	14,0	38,6	47,3	23,1	41,7	35,2

20. Factors that have had an impact on business activity in the second half of 2020.

Establishment size

Percentages

	TOTAL			Less than 10 employees			From 10 to 49 employees		
	High	Medium	Low	High	Medium	Low	High	Medium	Low
Macroeconomic environment	41,3	38,0	20,7	33,7	37,6	28,7	44,9	36,7	18,4
Reduction in domestic demand for their products	40,8	36,7	22,5	38,0	36,7	25,3	43,4	36,3	20,3
Reduction of foreign demand for their products	19,6	27,7	52,8	15,6	24,6	59,8	20,4	26,2	53,4
Increase in bad debts	26,1	38,4	35,5	26,9	35,2	37,9	29,7	38,3	32,0
Liquidity difficulties	27,0	39,6	33,4	31,5	38,6	29,9	29,6	41,1	29,3
Mandatory health protection measures	29,2	44,0	26,8	29,9	40,1	30,0	29,0	46,2	24,9
Increase in unit labor costs	22,1	46,1	31,7	20,8	40,4	38,8	25,1	48,9	26,0
Economic regulation	24,0	49,0	27,1	24,3	45,2	30,4	24,5	51,8	23,8
ERTEs concession	18,7	28,4	52,9	15,0	24,7	60,3	21,8	30,1	48,1
Taxation	27,9	42,8	29,3	32,4	39,5	28,1	29,6	44,1	26,3
Increased level of digitization	16,4	42,2	41,4	14,3	36,7	48,9	15,1	45,1	39,8

	From 50 to 199 employees			From 200 to 999 employees			1000 or more employees		
	High	Medium	Low	High	Medium	Low	High	Medium	Low
Macroeconomic environment	47,6	36,3	16,1	45,9	42,5	11,7	47,5	40,9	11,6
Reduction in domestic demand for their products	42,2	35,9	21,9	41,9	37,7	20,4	41,8	37,8	20,4
Reduction of foreign demand for their products	23,1	30,3	46,5	22,3	32,4	45,4	25,2	34,5	40,3
Increase in bad debts	26,0	40,3	33,8	22,3	41,3	36,4	16,7	46,2	37,0
Liquidity difficulties	23,4	41,2	35,4	19,9	39,3	40,9	15,0	36,7	48,3
Mandatory health protection measures	31,2	43,6	25,2	28,2	47,9	23,9	23,7	52,0	24,3
Increase in unit labor costs	23,3	48,3	28,4	21,7	52,0	26,3	17,8	52,1	30,1
Economic regulation	23,8	50,8	25,4	24,3	51,6	24,1	20,5	50,7	28,8
ERTEs concession	20,5	30,8	48,7	22,3	30,7	47,0	17,4	32,6	50,0
Taxation	23,6	46,2	30,2	23,2	44,8	32,0	16,1	45,1	38,8
Increased level of digitization	18,7	43,6	37,7	16,9	49,6	33,5	26,1	45,5	28,4

21. Recovery of the pre-crisis activity level. Activity sectors

Percentages

	TOTAL	Industry	Construction	Trade	Transport and Accommodation	Other Services
First semester of 2021	8,7	8,6	9,2	7,1	5,3	11,3
Second semester of 2021	32,0	32,8	35,3	36,0	27,2	30,7
In 2022	33,6	35,7	23,8	30,4	37,9	35,2
Later	13,1	12,7	14,5	12,2	16,6	11,7
No recovery expected	12,6	10,2	17,2	14,3	13,1	11,0

22. Recovery of the pre-crisis activity level.

Establishment size

Percentages

	TOTAL	Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1000 or more employees
First semester of 2021	8,7	7,8	8,4	9,3	11,0	9,8
Second semester of 2021	32,0	26,8	31,4	36,5	45,4	37,3
In 2022	33,6	33,0	36,0	35,8	27,1	34,5
Later	13,1	14,1	13,3	12,2	11,4	11,5
No recovery expected	12,6	18,3	11,0	6,1	5,0	6,9

23. Recovery of the pre-crisis employment level.

Activity sectors

Percentages

	TOTAL	Industry	Construction	Trade	Transport and and	Other Services
First semester of 2021	9,5	10,2	9,6	9,2	6,7	10,8
Second semester of 2021	25,4	23,4	29,6	21,5	25,7	27,1
In 2022	31,0	29,4	23,5	36,3	36,8	27,8
Later	15,3	16,0	18,4	14,4	15,1	14,7
No recovery expected	18,8	21,0	19,0	18,5	15,7	19,6

24. Recovery of the pre-crisis employment level.

Establishment size

Percentages

	TOTAL	Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1000 or more employees
First semester of 2021	9,5	9,6	10,0	9,2	10,3	7,1
Second semester of 2021	25,4	20,7	24,0	29,8	29,4	32,9
In 2022	31,0	26,7	33,5	33,5	37,1	25,2
Later	15,3	17,5	16,4	13,5	12,6	10,9
No recovery expected	18,8	25,5	16,1	14,0	10,6	23,8

25. Percentage of establishments that plan to use telecommuting.

By activity sector

	TOTAL	Industry	Construction	Trade	Transport and Accommodati	Other Services
During the first half of 2021	45,5	51,1	33,9	30,3	32,7	59,9
Percentage of staff that will use it	35,3	21,4	25,2	33,7	22,5	46,5

26. Percentage of establishments that plan to use telecommuting.

By size of establishment

	TOTAL	Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1000 or more employees
During the first half of 2021	45,5	23,3	41,9	63,4	70,0	80,0
Percentage of staff that will use it	35,3	50,1	26,5	30,6	32,0	40,5

27. Measures to be adopted in the first half of 2021.

By activity sector

Percentages

	TOTAL			Industry			Construction		
	Yes	No	Don't know	Yes	No	Don't know	Yes	No	Don't know
Plan to recover workers in ERTE	5,8	2,9	8,3	4,6	2,9	6,6	3,6	1,3	3,9
Plan to increase the workforce	5,6	68,2	26,2	6,9	68,8	24,3	5,7	64,6	29,7
Plan to reduce the workforce	9,3	56,7	34,0	10,3	56,2	33,6	9,1	56,5	34,4
Possible closure	4,4	70,0	25,5	2,3	79,6	18,1	4,5	66,9	28,6
Plan to increase investment in training for workers	11,5	51,3	37,1	15,1	48,3	36,6	9,9	57,3	32,8
Plan to implement new sales channels	11,6	60,0	28,4	9,8	65,5	24,6	4,9	69,9	25,2
Opening new markets	7,6	68,6	23,8	17,0	56,5	26,5	4,4	77,0	18,6
Plan to introduce new products	15,4	56,1	28,5	21,4	53,3	25,3	7,2	68,4	24,3
Plan to change supplier companies	3,9	62,4	33,7	4,6	61,0	34,4	3,2	64,6	32,2
Plan to invest in new technologies and digitization	20,1	45,7	34,2	23,5	40,5	36,0	12,2	58,3	29,5
Plan to innovate processes	20,3	45,3	34,4	28,2	38,2	33,6	11,3	58,1	30,6

	Trade			Transport and accommodation			Other services		
	Yes	No	Don't know	Yes	No	Don't know	Yes	No	Don't know
Plan to recover workers in ERTE	4,4	2,3	6,4	9,2	7,2	18,1	6,6	2,1	8,1
Plan to increase the workforce	4,5	71,9	23,6	4,7	71,4	24,0	5,9	65,7	28,4
Plan to reduce the workforce	8,6	62,2	29,2	11,1	50,3	38,5	8,7	56,1	35,3
Possible closure	5,4	69,8	24,8	6,9	58,0	35,2	4,0	70,7	25,3
Plan to increase investment in training for workers	9,0	53,0	38,0	8,1	56,5	35,4	13,0	48,0	39,0
Plan to implement new sales channels	16,1	54,7	29,2	11,7	62,1	26,2	12,3	55,8	31,8
Opening new markets	6,6	71,7	21,7	5,7	71,6	22,7	5,2	69,0	25,8
Plan to introduce new products	20,1	46,8	33,1	10,4	64,7	24,9	14,4	55,1	30,5
Plan to change supplier companies	3,8	65,0	31,3	3,9	64,7	31,4	3,9	60,1	36,0
Plan to invest in new technologies and digitization	19,6	44,8	35,6	13,9	53,9	32,2	23,8	41,3	34,9
Plan to innovate processes	17,5	47,5	35,0	15,8	51,0	33,1	22,8	41,1	36,2

28. Measures to be adopted in the first half of 2021.

By size of establishment

Percentages

	TOTAL			Less than 10 employees			From 10 to 49 employees		
	Yes	No	Don't know	Yes	No	Don't know	Yes	No	Don't know
Plan to recover workers in ERTE	5,8	2,9	8,3	2,3	2,0	4,6	6,8	3,5	11,1
Plan to increase the workforce	5,6	68,2	26,2	2,1	80,4	17,5	6,9	64,7	28,4
Plan to reduce the workforce	9,3	56,7	34,0	6,0	69,1	24,9	12,2	47,8	39,9
Possible closure	4,4	70,0	25,5	7,5	56,8	35,8	3,6	72,0	24,5
Plan to increase investment in training for workers	11,5	51,3	37,1	5,5	65,2	29,2	12,9	45,3	41,8
Plan to implement new sales channels	11,6	60,0	28,4	11,2	61,4	27,3	14,7	58,0	27,3
Opening new markets	7,6	68,6	23,8	3,3	77,5	19,2	9,3	69,4	21,3
Plan to introduce new products	15,4	56,1	28,5	11,9	61,4	26,7	17,6	54,9	27,5
Plan to change supplier companies	3,9	62,4	33,7	3,6	67,7	28,7	3,0	65,0	32,0
Plan to invest in new technologies and digitization	20,1	45,7	34,2	13,8	56,2	30,0	21,8	45,3	32,8
Plan to innovate processes	20,3	45,3	34,4	12,7	56,4	30,9	20,5	45,8	33,8

	From 50 to 199 employees			From 200 to 999 employees			1000 or more employees		
	Yes	No	Don't know	Yes	No	Don't know	Yes	No	Don't know
Plan to recover workers in ERTE	9,8	3,0	10,8	7,9	3,0	10,2	8,0	5,1	9,4
Plan to increase the workforce	9,3	57,8	32,8	8,8	57,6	33,5	6,0	57,2	36,7
Plan to reduce the workforce	12,0	49,0	39,0	9,0	52,4	38,6	11,1	46,0	43,0
Possible closure	2,1	81,7	16,2	1,4	83,7	14,9	1,5	84,2	14,3
Plan to increase investment in training for workers	17,8	39,5	42,7	18,8	40,1	41,1	15,8	36,2	47,9
Plan to implement new sales channels	9,9	60,9	29,2	10,3	60,3	29,4	9,3	56,8	33,9
Opening new markets	11,4	60,7	27,9	12,5	57,9	29,6	8,0	55,7	36,2
Plan to introduce new products	16,7	53,1	30,2	18,6	52,0	29,4	17,2	47,1	35,6
Plan to change supplier companies	4,3	57,3	38,3	5,6	54,5	39,9	4,5	52,3	43,2
Plan to invest in new technologies and digitization	24,5	35,4	40,2	27,8	34,1	38,1	26,9	29,7	43,3
Plan to innovate processes	27,2	34,6	38,2	28,6	34,5	36,9	33,1	24,2	42,7