

**Business Confidence Indicators (BCI)  
Energy Opinion Module  
Second quarter of 2023**

**More than 40% of businesses believe that the electricity and gas prices they will pay in 2023 will be higher than in 2022**

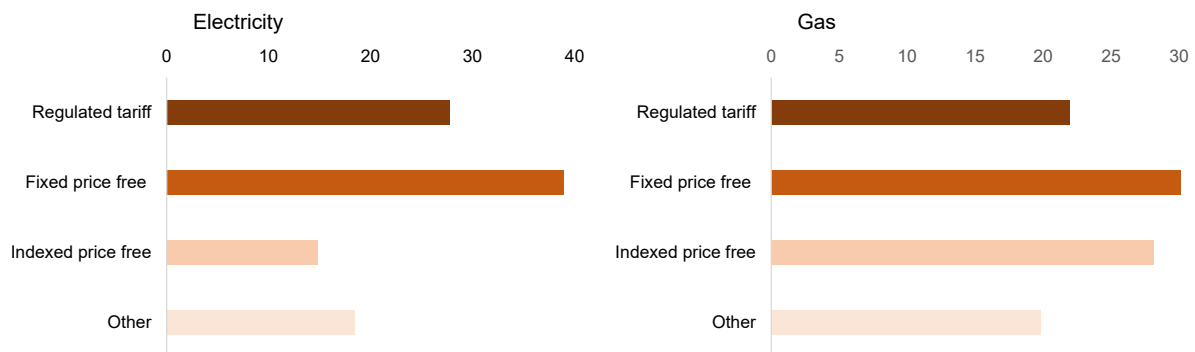
**Reducing margins and raising prices were the main measures adopted to face the rise in energy prices in 2022**

**Types of electricity and gas contracts**

More than half of establishments (53.8%) have an electricity contract on the free market, compared to 27.8% whose contract is on the regulated market.

Another 19.7% have a gas supply contract. Of these, 58.3% contracted their service on the free market and 21.9% on the regulated market.

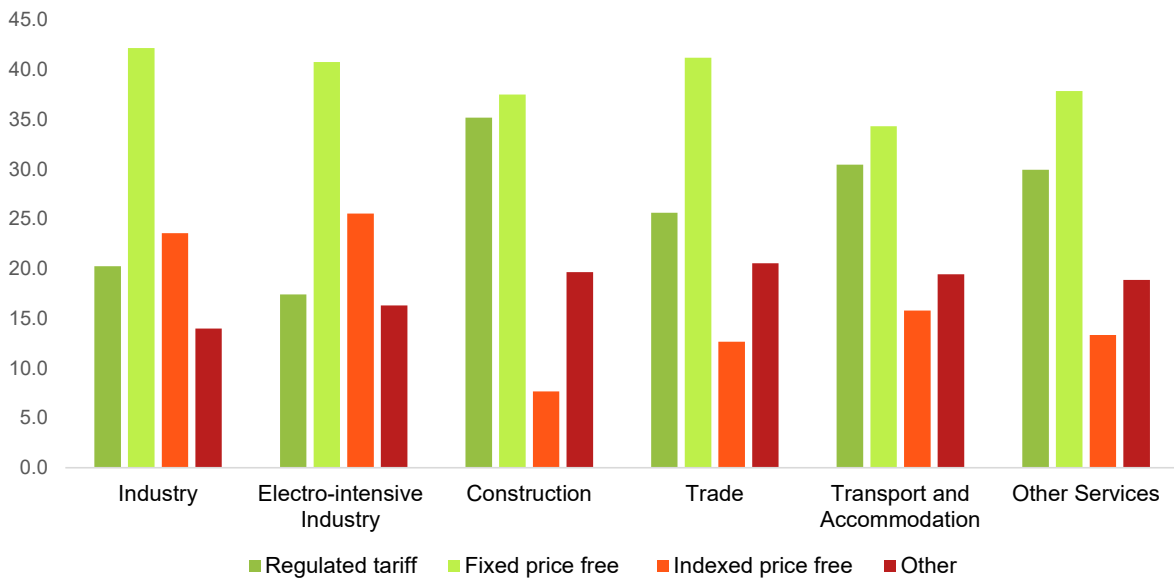
**Types of electricity and gas contracts. Percentage**



By sector, *Industry* establishments have the highest proportion of electricity supply contracts with a free tariff at a fixed price (42.2% have this type of contract). *Commerce* also stands out: 41.2% of establishments have this type of contract.

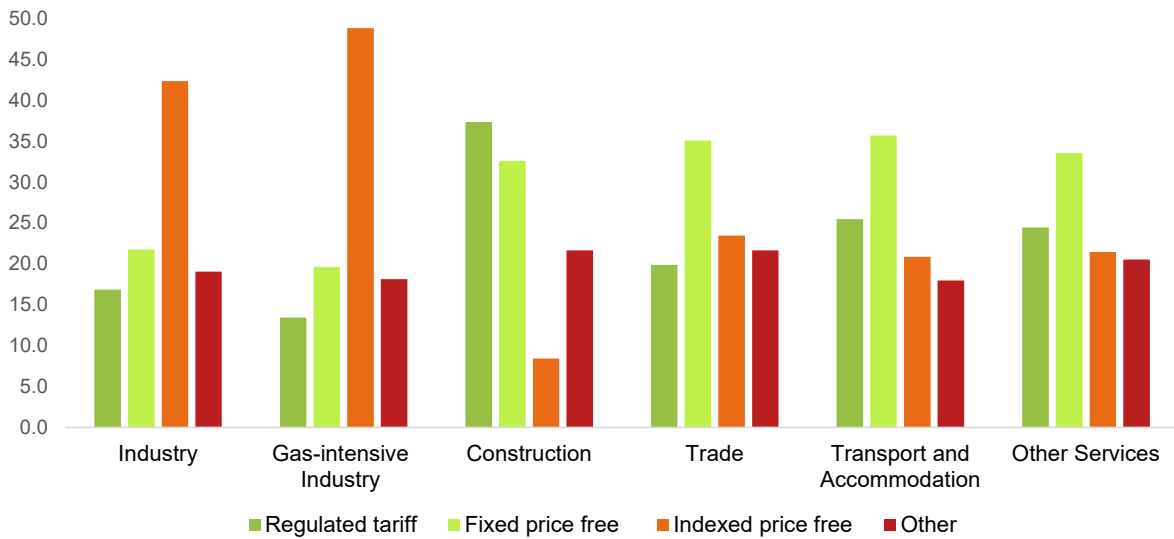
For its part, the sector with the highest proportion of establishments with a regulated rate is *Construction*, with 35.2% of establishments.

**Types of electricity contract. By sectors. Percentage**



Of the establishments with a gas contract, in all sectors, contracts with regulated or free fixed-price tariffs stand out. The exception is Industry, where the Gas-intensive Industry stands out and free contracts with an indexed price prevail, covering 48.8% of the establishments.

**Types of gas contract. By sectors. Percentage**

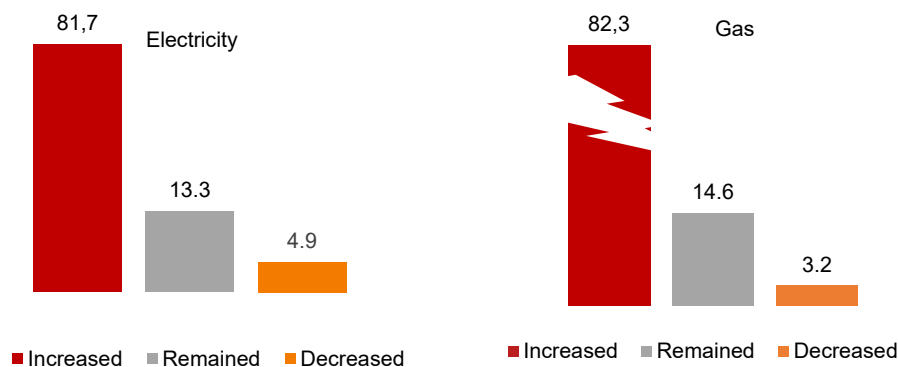


## Variation in electricity and gas prices

### Perception of price change in 2022

A total of 81.7% of establishments believe that electricity prices have risen between 2021 and 2022, compared to 4.9% who believe that they have fallen. As for gas prices, 82.3% believe that they have risen, compared to 3.2% who indicate that they fell in 2022.

### Perception of the price change of electricity and gas. Percentage

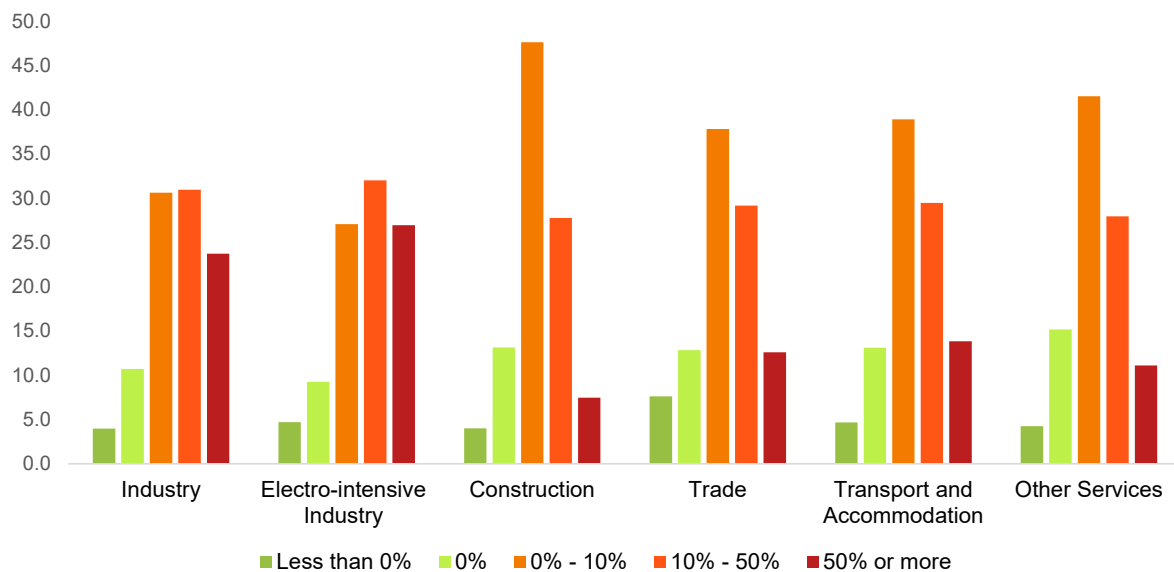


### Estimated variation of the price change of electricity and gas in 2022

In *Construction* and *Other Services*, more than 40% of establishments believe that the price of electricity increased between 0% and 10% in 2022.

In the *Electro-intensive Industry*, 26.0% believe that the tariff increased by more than 50%.

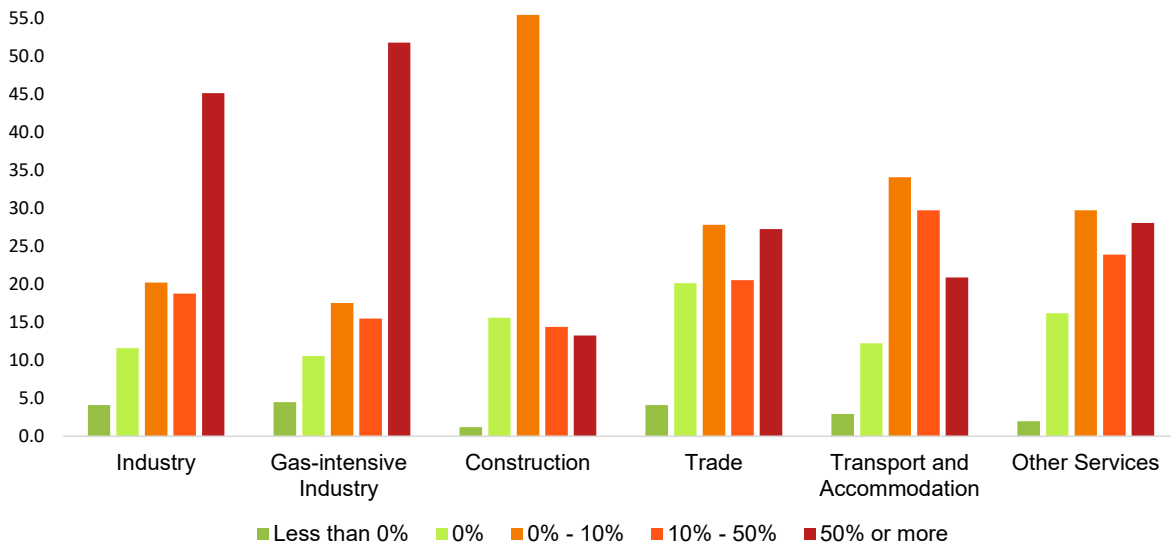
### Electricity price change variation. By sectors. Percentage



In relation to the price of gas, 51.8% of establishments in the Gas-intensive Industry believe that it increased by more than 50% in 2022.

In Construction, more than 50% of establishments believe that the increase was between 0% and 10%.

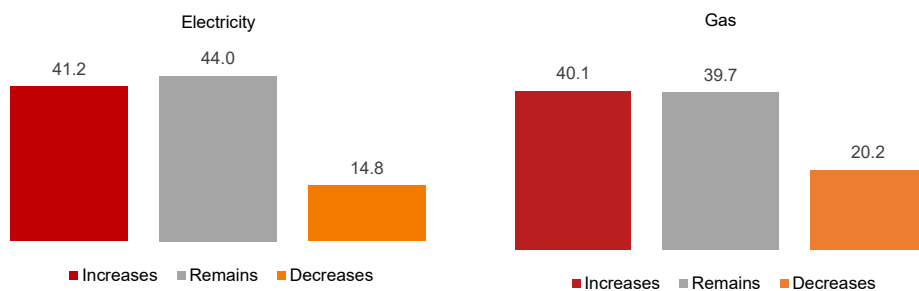
**Gas price change variation. By sectors. Percentage**



**Expectations of changes in the price of electricity and gas in 2023**

41.2% of the establishments expect the prices they pay for their electricity supply to rise throughout this year, and 44.0% expect them to remain the same. As for gas prices, 40.1% believe that they will rise compared to 39.7% who expect them to remain the same.

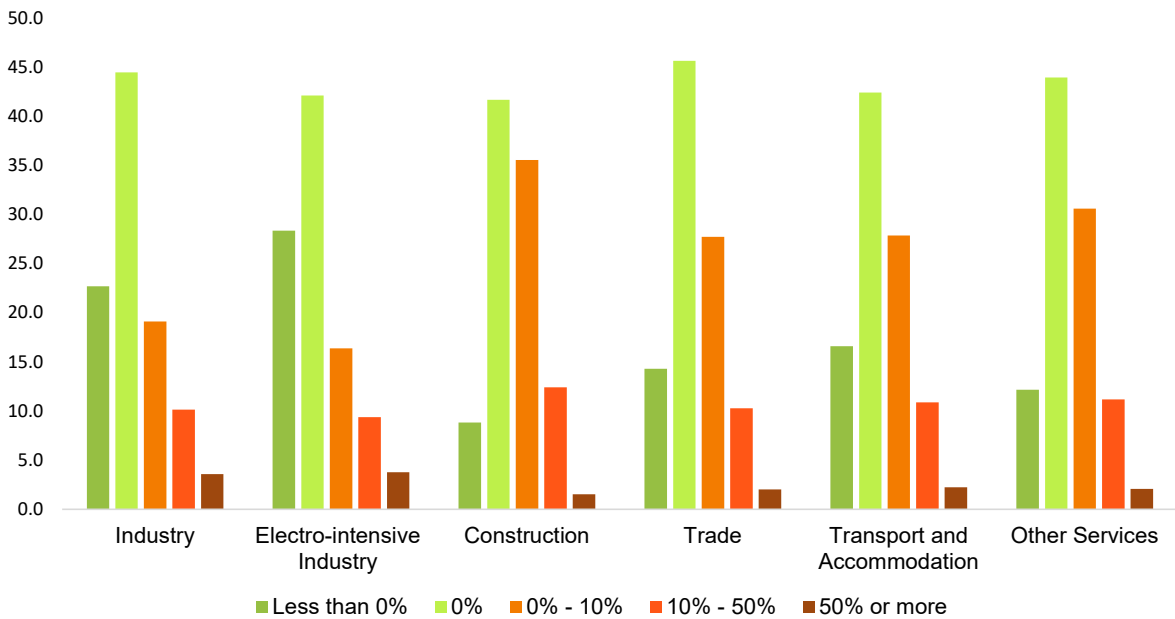
**Expectations of changes in the price of electricity and gas. Percentage**



By sector, 28.4% of establishments in the *Electro-intensive Industry* expect the price of electricity to drop in 2023.

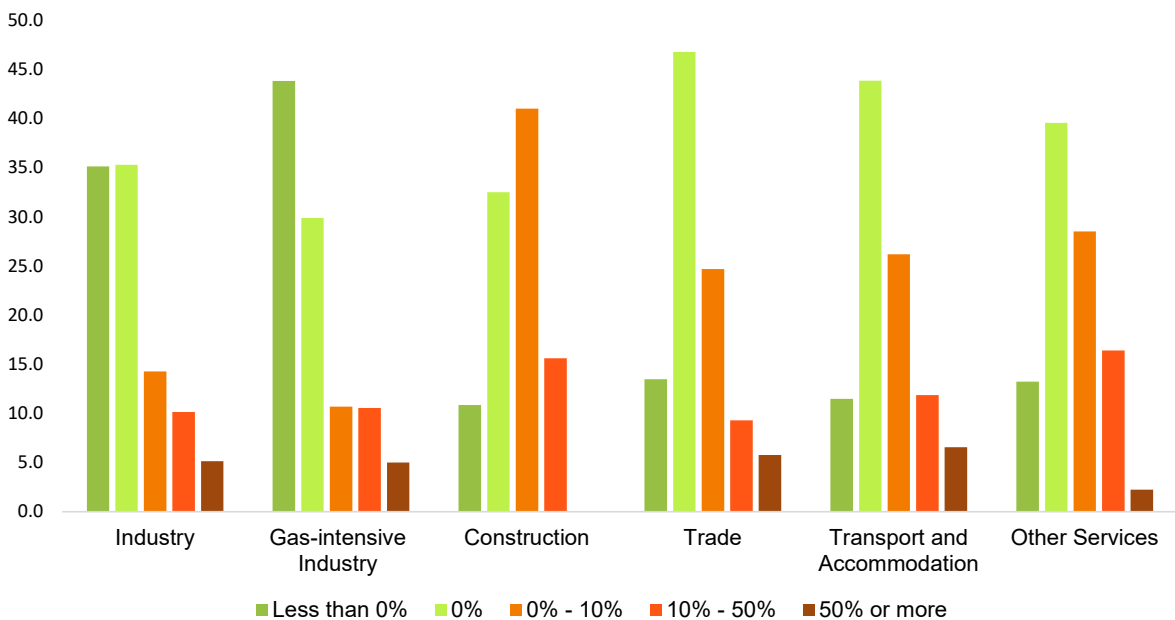
On the other hand, more than 30% of establishments in *Construction* and *Other Services* expect the price of electricity to rise between 0% and 10% in 2023.

**Electricity price change variation. By sectors . Percentage**



In gas, 43.8% of establishments in the *Gas-intensive Industry* expect the prices they pay to decrease in 2023, while more than 40% of those in *Commerce* and *Transport and Hospitality* believe that the price of gas will remain unchanged in 2023.

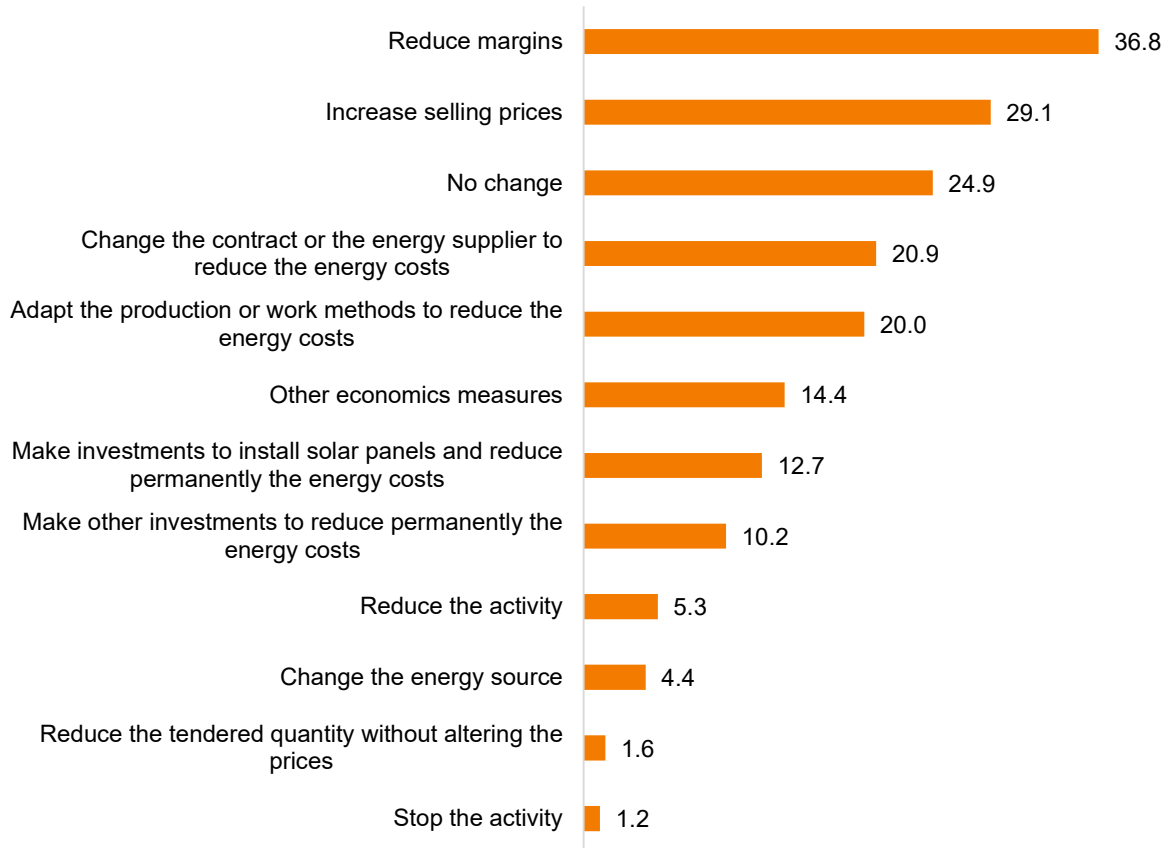
**Gas price change variation. By sectors. Percentage**



**Possible effects of the variation in energy prices on activity**

The *reduction in margins* (36.8%) and the *increase in sales prices* (29.1%) were the main effects of the recent increase in energy prices on establishment activity.

**Possible effects of energy prices on activity. Percentage**



By sectors, the main effect in *Industry, Commerce and Transport and Hospitality* was the reduction of margins.

**Possible effects of energy prices on activity. Activity sectors**

Industry	Construction	Trade	Transport and Accommodation	Other Services
Reduce margins	No change	Reduce margins	Reduce margins	No change
Increase selling prices	Reduce margins	Increase selling prices	Increase selling prices	Reduce margins
Adapt the production or work methods to reduce the energy costs	Increase selling prices	Change the contract or the energy supplier to reduce the energy costs	Change the contract or the energy supplier to reduce the energy costs	Adapt the production or work methods to reduce the energy costs

By size, the main effect of the evolution of energy prices on activity has been the reduction of margins.

## Possible effects of energy prices on activity . Establishment size

Less than 10 employees	From 10 to 49 employees	From 50 to 199 employees	From 200 to 999 employees	1,000 or more employees
Reduce margins	Reduce margins	Reduce margins	Reduce margins	Reduce margins
No change	Increase selling prices	Increase selling prices	Increase selling prices	Adapt the production or work methods to reduce the energy costs
Increase selling prices	Change the contract or the energy supplier to reduce the energy costs	Adapt the production or work methods to reduce the energy costs	Adapt the production or work methods to reduce the energy costs	Change the contract or the energy supplier to reduce the energy costs

## 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

Taking a sample of establishments that covers the whole country (except the autonomous cities of Ceuta and Melilla), the different economic sectors and the different sizes of establishments, the National Statistics Institute (INE) conducted an opinion survey on the nature of these establishments' current electricity and gas supply contracts, on the past evolution and expectations of future changes in the energy tariffs they face, and on the possible effects on their activity,

The survey was carried out between March 15 and April 11, 2023, together with the collection of the Business Confidence Indicators for the second quarter of 2023.

The Energy module aims to collect the opinions of establishment managers regarding the impact of the current situation with the energy market on their businesses.

Included within Electro-intensive Industry are all establishments belonging to divisions 10, 20, 22, 23 and 24 of section C and section E of the National Classification of Economic Activities-2009. Inclusion as part of Electro-intensive Industry does not mean that all these establishments are Electro-intensive.

Included within Gas-intensive Industry are all establishments belonging to divisions 10, 17, 19, 20, 23 and 24 of section C of the National Classification of Economic Activities-2009. Inclusion as part of Gas-intensive Industry does not mean that all these establishments are Gas-intensive.

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 webpage.

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