

July 10, 2020

**Business Confidence Indicators (BCI)
Opinion Module on the Impact of COVID-19
Alarm status and second half of 2020**

66.1% of businesses remained open during the state of alarm

48.8% of businesses used teleworking during confinement to maintain their activity

Main Results

- During the state of alarm, 66.1% of businesses have remained open. Of these, approximately two out of three have seen their sales decline.
- Almost 70% of companies have had to *reorganize or reduce workers' working hours* during the state of alarm. In *industry*, this rose to nearly 80%.
- About 40% of companies adopted a Temporary Workforce Reduction Scheme (ERTE) for all or part of their workers. In *Transport and Hospitality*, the percentage exceeds 50%.
- *Remote work* was the formula most used to business maintain activity level during this period (48.8% of companies have used it) followed by an *increase in the level of digitization* (15.1%). In the case of commercial establishments, in addition to remote work, *home delivery* (16.6%) and *electronic commerce* (16.4%) were likewise introduced during the pandemic.
- *Remote work* went from being used in just 15% of businesses prior to the pandemic, to being adopted by almost half of companies during COVID-19, covering nearly 50% of the workforce.
- About a third of establishments that adopted *remote work* declared that they will maintain it in the future. Among commercial establishments, more than a third will maintain *home delivery* and *electronic commerce* for their products in the future.
- Following the coronavirus crisis, 23.3% of respondents plan to make innovations in their production processes, 22.4% intend to make investments in new technologies and 17.4% will increase investment in worker training. On the other hand, 4.8% declare that they will probably have to close in the next six months.

Activity level of establishments during the state of alarm

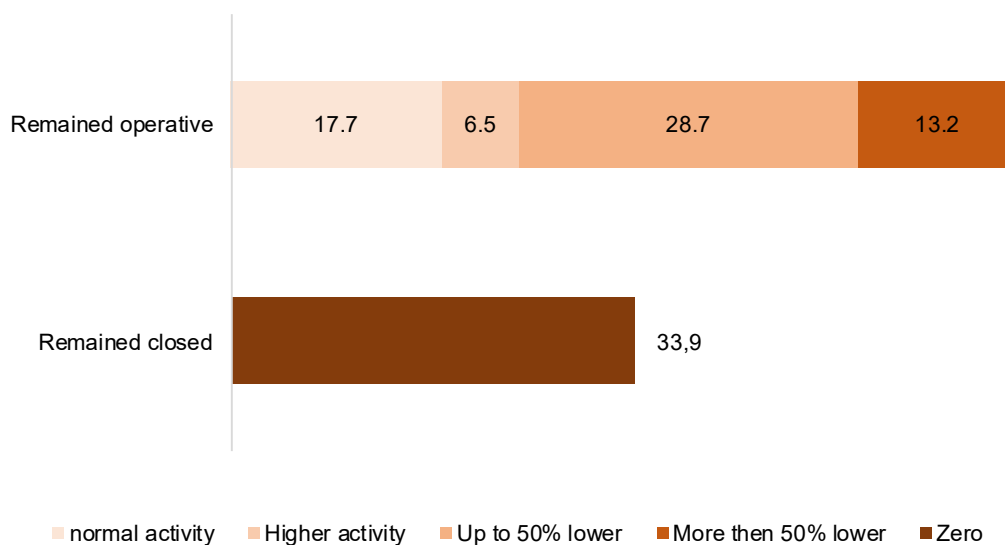
During the state of alarm, 33.9% of establishments were closed, a percentage that increased to 52.0% in the *Transportation and Hospitality* sectors.

41.9% of establishments had a decreased activity level. In the case of *Industry*, 50.9%.

On the contrary, only 6.5% of establishments increased their activity during these months. In the *Commerce* sector this percentage was 13.1%.

Activity level of establishments during the state of alarm.

Percentages



By establishment size, larger stores closed in lower proportions (18.6% of those with 200 to 999 employees, and 18.0% for those with 1,000 or more employees).

Change in business operations during the state of alarm

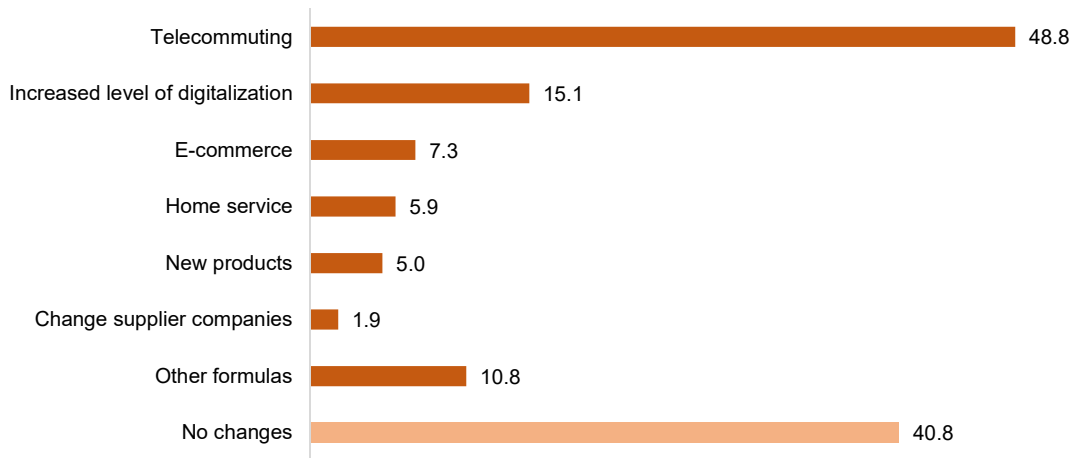
This module of the ICE analyses whether store managers had to modify their operations in order to maintain a certain activity level during the state of alarm.

*Remote work*¹ (with 48.8% of responses) and *increase in level of digitization* (15.1%) were the formulas most used to maintain activity during the state of alarm.

Conversely, 40.8% of the managers did not make any changes in the operation of their business during said period.

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

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

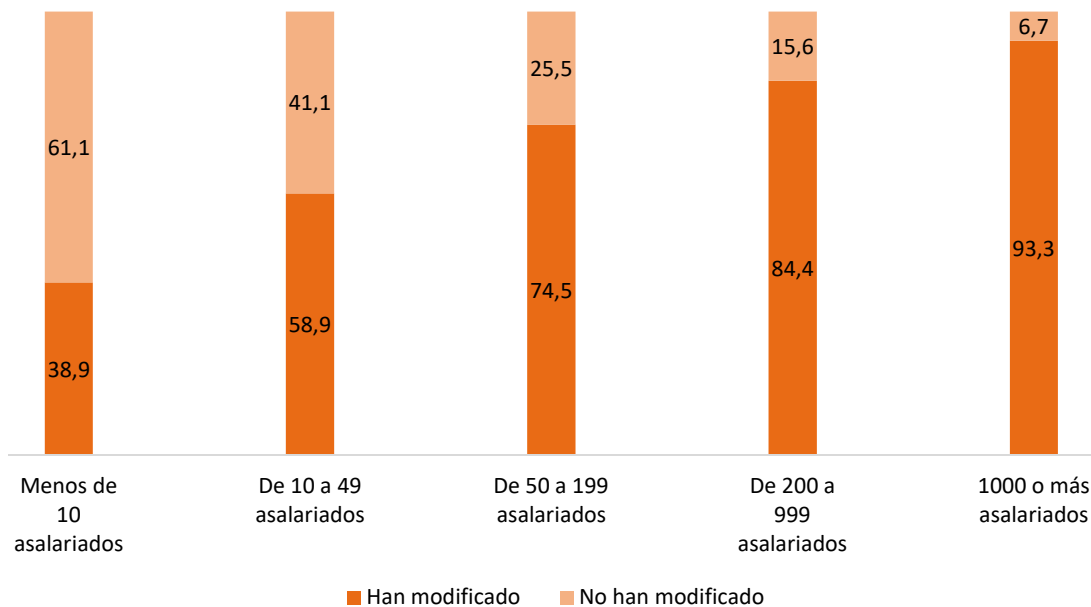


By activity sectors, 63.6% of *Other Services* implemented *Remote work* as a model that allowed them to maintain a certain level of activity during the state of alarm.

Commercial establishments looked to *e-commerce* and *home delivery* as alternative formulas, on the order of 16.4% and 16.6%, respectively.

On the contrary, 58.2% of *Transport and Hospitality establishments*, and 53.4% of *Construction establishments* did not modify business operation.

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

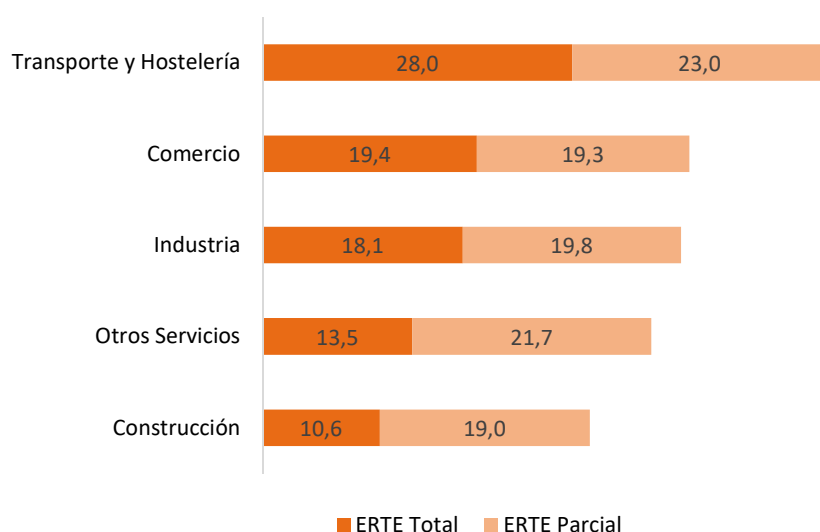


By establishment size, the smallest (less than 10 employees) were those that modified business operation the least. 61.1% have not implemented any measures, compared to 6.7% of establishments with 1000 or more employees.

Employment during the state of alarm

37.9% of the establishments surveyed requested an ERTE for all or part of their workers. This percentage reached 51.0% in *Transport and Hospitality*.

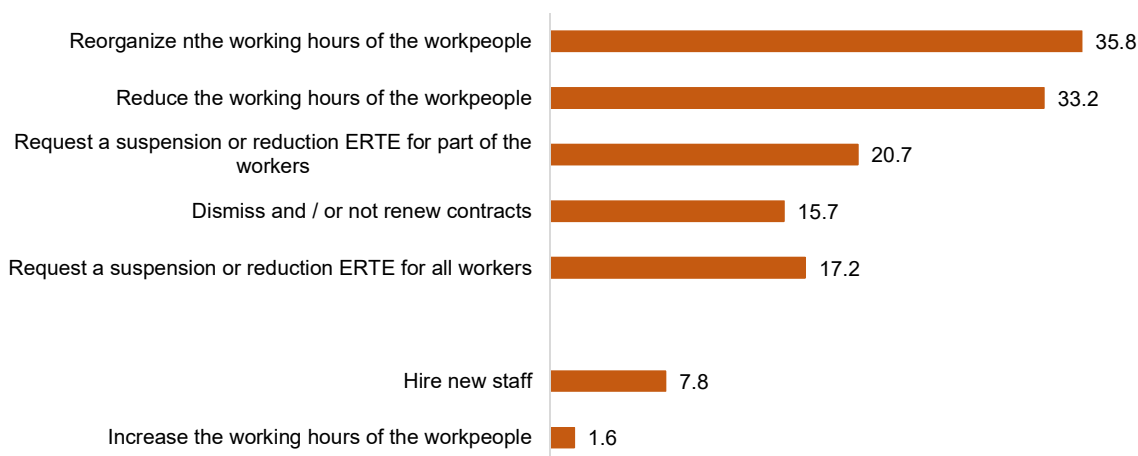
Total or partial ERTE requests, by activity sector. Percentages



The other two actions frequently taken by managers during the state of alarm were *Reorganizing the working day* (35.8% of establishments, a figure that rises to 49.0% in the industrial establishments) and *Reducing the working day of workers* (33.2%, which comes close to 40% in *transport and industry*).

On the contrary, only 1.6% of establishments had to *increase the working hours of their workers*.

Percentage of establishments that have had to do the do the following during the state



of alarm:

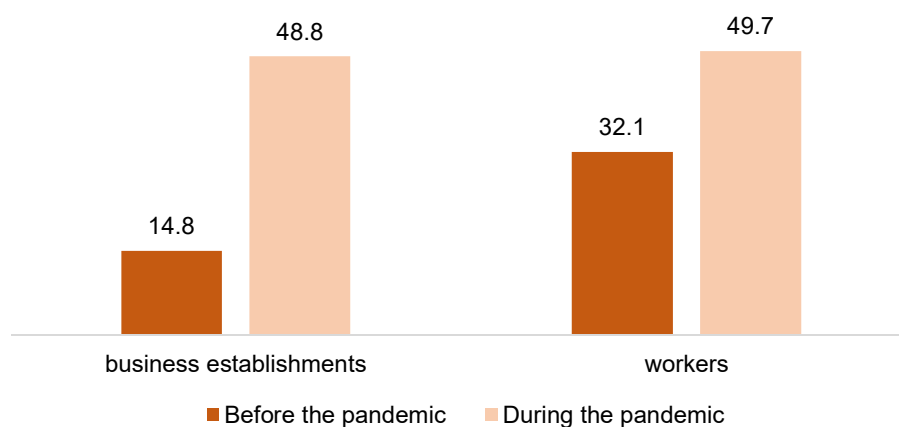
By establishment size, the smallest (less than 10 employees) made the least modifications to their workforce.

Remote Work

Before the state of alarm, 14.8% of establishments used remote work, with an average of 32.1% of the workforce using it.

During the state of alarm, the percentage of establishments that used remote work multiplied by more than three, reaching 48.8%. And almost half of the workforce (49.7%, on average) adhered to this type of work.

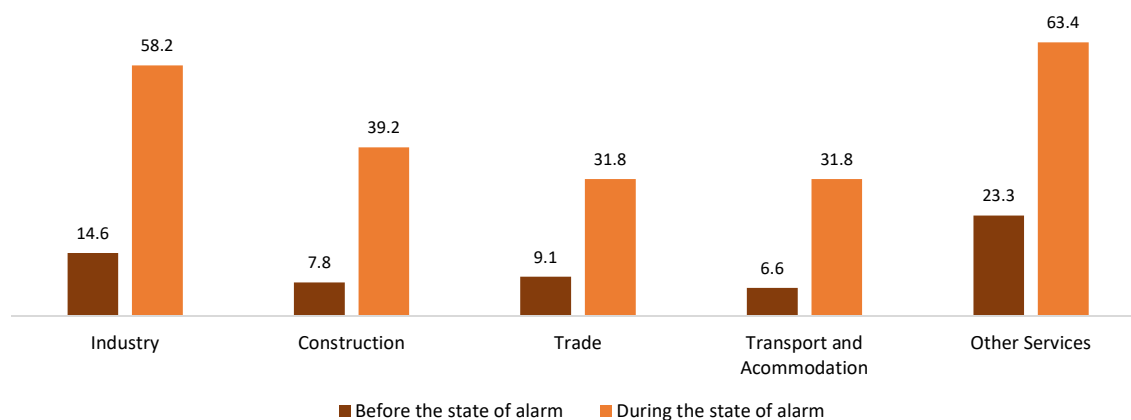
Percentage of establishments that use remote work



By activity sectors, in *Transport and Hospitality* the percentage of establishments that use remote almost quintupled (from 6.6% to 31.8%), and the percentage of the workforce using it increased from 15.1% before the state of alarm to 25.9% during it.

Other Services was the sector that had most implemented remote work before the pandemic (23.3%) and in a higher percentage of its workforce (40.1%). Despite this, during the state of alarm it increased considerably. It was used by 63.4% of the establishments in the sector and by 62.6% of its workers.

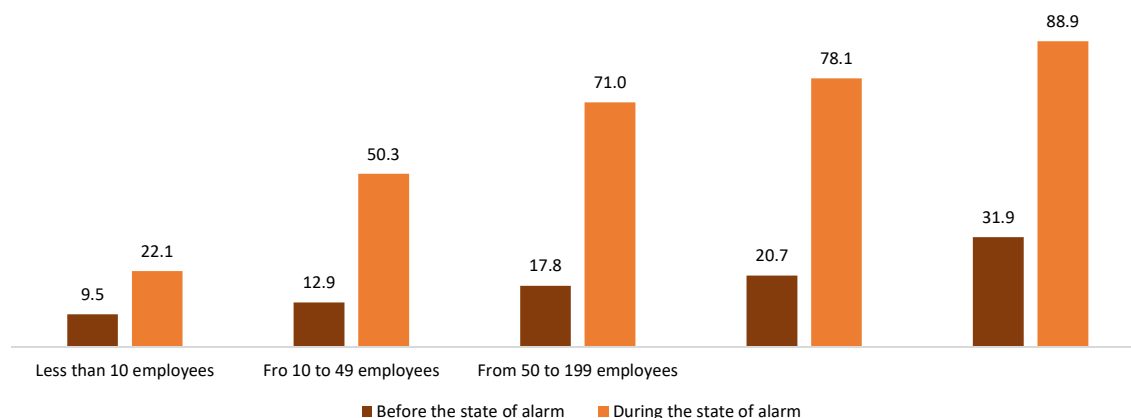
Percentage of establishments that use remote work, by activity sector



By size of establishment, those with less than 10 employees used remote work the least, both before (9.5%) and during the state of alarm (22.1%). However, those who use it do so with most of their workforce (59.2% before and 63.7% during the stay at home order).

Among other sizes, the establishments that increased the use of remote work the most were those with more than 50 employees, with an increase of more than 50 points. The average workforce that used it also grew by 20 points, in all sizes.

Percentage of establishments that use remote work, by establishment size

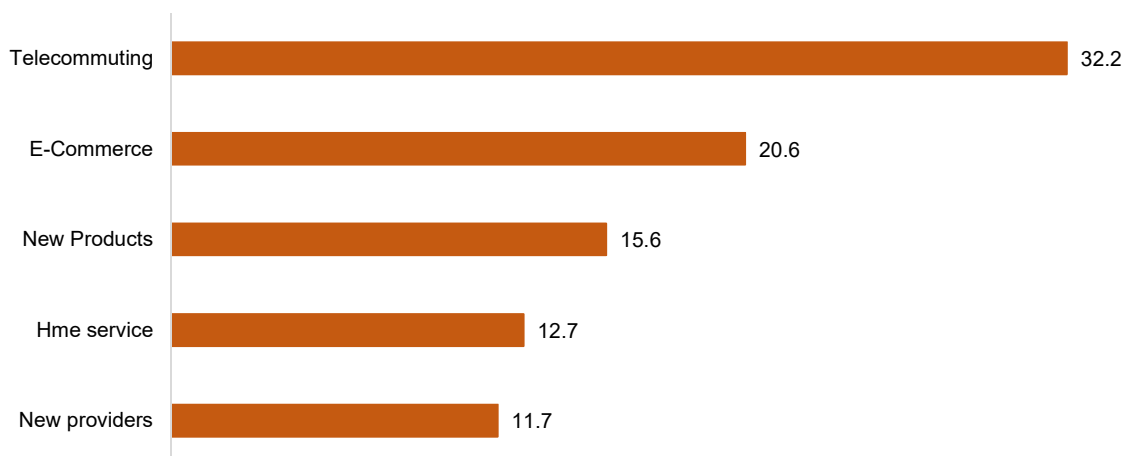


Business performance in the next six months

About a third of the respondents who changed their operation by adopting *remote work* to maintain activity levels during the state of alarm plan to maintain this going forward, at least for the next six months. The average number of workers on the staff who will use it will be 36.7%.

For its part, the *electronic commerce* adopted by the managers during the state of alarm will be kept in place by 20.6% of respondents.

Percentage of establishments that, having modified their operation, will maintain these changes going forward (for at least the next six months)



By sector, 42.4% of the managers of *Other Services* that implemented *remote work* during the state of alarm, plan to maintain it at least for the next half of the year, and foresee that 46.7% of their workforce will use it. In *Commerce*, 37.8% of the establishments that adopted *electronic commerce* during confinement intend to prolong it.

By size, *teleworking* will be maintained to a greater extent in establishments with 1000 or more employees (53.5%), and *electronic commerce* in those with 10 to 49 employees (24.5%).

Measures to be adopted in the next six months

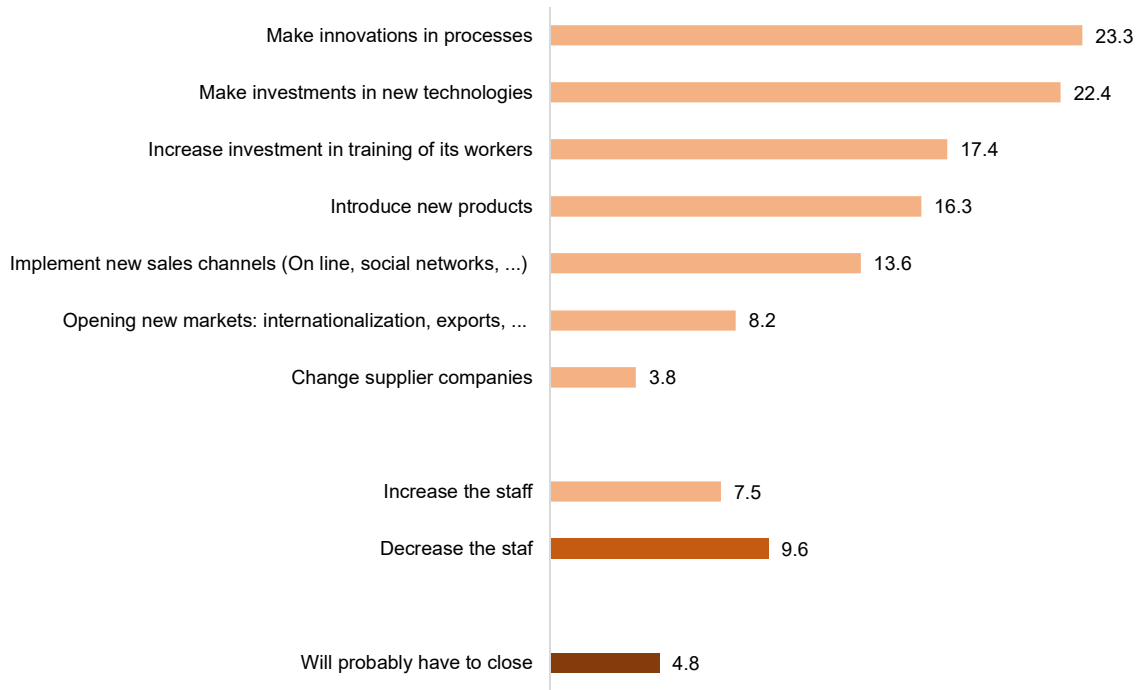
Over the next six months, 23.3% of respondents plan to *make innovations in their processes* as a measure following the state of alarm. 22.4% intend to *make investments in new technologies* and 3.8% plan to *change supplier companies*.

By activity sectors, with the return to normality more than a quarter of industrial establishments and *Other Services* plan to *make innovations in their processes* and *make investments in new technologies*. On the other hand, 22.3% of *Commerce* establishments plan to introduce new products.

Regarding possible changes in the workforce, 7.5% of managers expect to increase the workforce next semester, while 9.6% anticipate a reduction.

4.8% of establishments state that they will probably have to close in the next six months. In *Transport and Hospitality* this percentage increases to 6.6%.

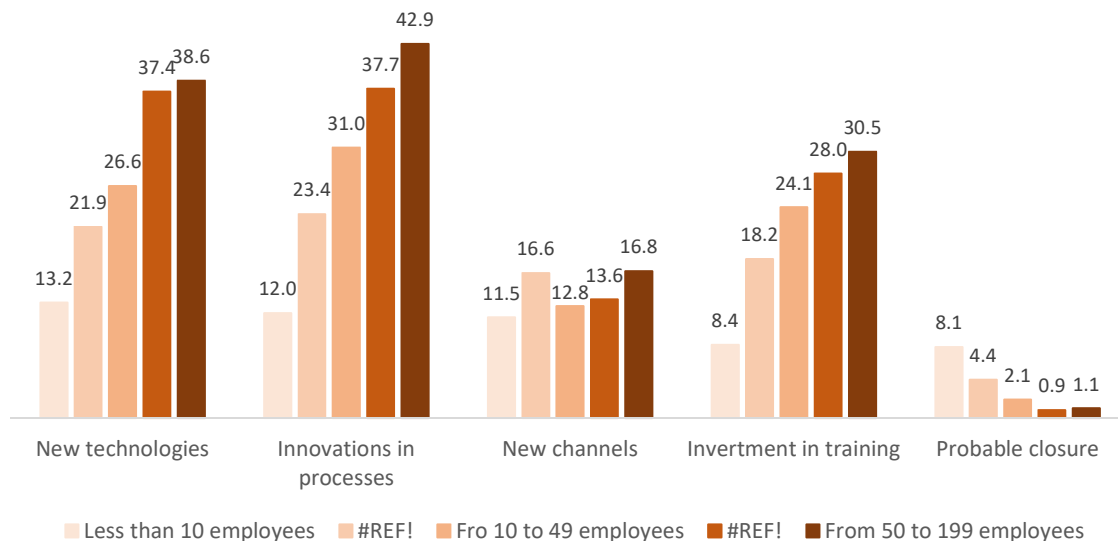
Percentage of establishments that will adopt the following measures in the next six months:



By establishment size, in general, larger establishments are more open to taking new measures in the next six months.

On the other hand, the probabilities of closing decrease as size increases.

Percentage of establishments that will adopt the following measures in the next six months, by size



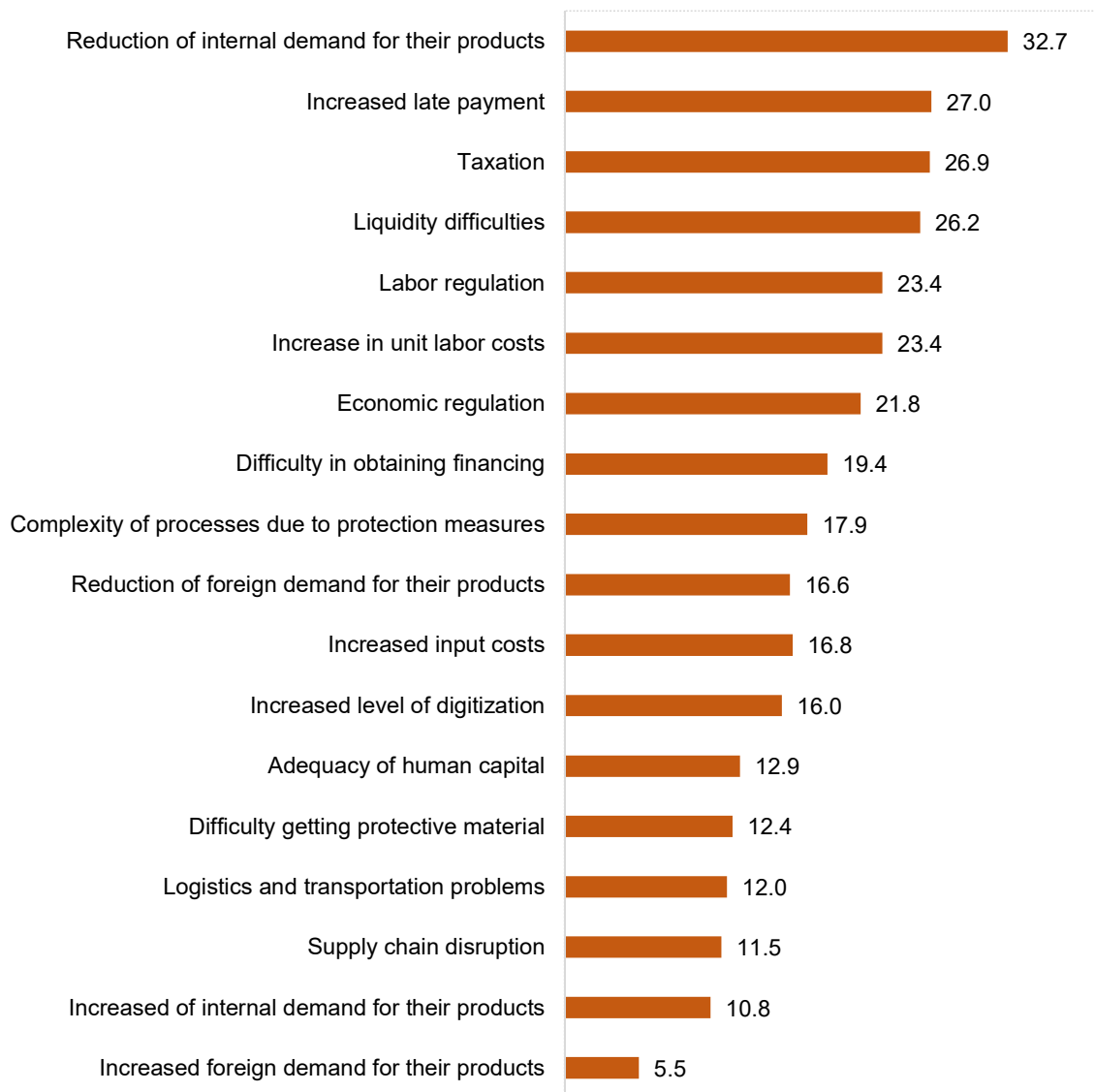
Factors that may have an impact on business activity in the next six months

The *reduction in domestic demand* (32.7%), *increases in debts* (27.0%), *taxation* (26.9%), and *liquidity difficulties* (26.2%) are the factors that managers think will have the greatest impact on the activity of their businesses in the next six months.

The *process complexity due to protection measures* and the *difficulty in obtaining protective materials* are of less concern. Respectively, 17.9% and 12.4% of the respondents think they will have a high impact during the next half year.

Factors that may have an impact on business activity in the next six months.

Percentages



By activity sectors, although in different order of priority, managers thought these four factors to be the most important.

However, in the case of the *Industry*, there is more concern about the *reduction of the external demand for products* than *liquidity*. In *Transport and Hospitality*, there is more concern about *labour regulation* than *increases in debts*. And in *Commerce*, the *economic regulation* and *labour regulation* are of greater concern than *taxation* and *liquidity*.

Factors that may have an impact on business activity in the next six months, by activity sectors.

Industria	Construcción	Comercio	Transporte y Hostelería	Otros Servicios
Reducción de la demanda interna de sus productos	Dificultades de liquidez	Reducción de la demanda interna de sus productos	Reducción de la demanda interna de sus productos	Reducción de la demanda interna de sus productos
Incremento de la morosidad	Reducción de la demanda interna de sus productos	Fiscalidad	Dificultades de liquidez	Incremento de la morosidad
Reducción de la demanda exterior de sus productos	Incremento de la morosidad	Regulación laboral	Fiscalidad	Fiscalidad
Fiscalidad	Fiscalidad	Regulación económica	Regulación laboral	Dificultades de liquidez

By establishment size, except for establishments with 1000 or more employees, managers recognized the four factors mentioned as the most important, with the *increase in the level of digitization* and *economic regulation* occupying the third and fourth positions of high importance in the next six months.

Factors that may have an impact on business activity in the next six months, by establishment size.

Menos de 10 asalariados	De 10 a 49 asalariados	De 50 a 199 asalariados	De 200 a 999 asalariados	1000 asalariados o más
Reducción de la demanda interna de sus productos	Reducción de la demanda interna de sus productos	Reducción de la demanda interna de sus productos	Reducción de la demanda interna de sus productos	Reducción de la demanda interna de sus productos
Dificultades de liquidez	Incremento de la morosidad	Regulación laboral	Regulación laboral	Regulación laboral
Fiscalidad	Dificultades de liquidez	Fiscalidad	Incremento de la morosidad	Incremento del nivel de digitalización
Incremento de la morosidad	Fiscalidad	Incremento de la morosidad	Fiscalidad	Regulación económica

Data Review and Updates

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 first 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 June 15 to July 6, 2020.

The COVID-19 Impact module aims to collect the opinions of business managers regarding different aspects of their businesses during and after the state of alarm caused by 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 and the Comunitat Valenciana were 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 7,000 establishments with a response rate of 73.7%. 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: state of alarm and subsequent six months for the year 2020.

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.

For further information see **INEbase:** www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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Business Confidence Indicators

COVID Impact Opinion Module 19 State of alarm and second semester of 2020

1. Activity level of establishments during the state of alarm.

Activity Sectors

Percentages

	TOTAL	Industry	Construction	Trade	Transport and Accommod	Other Services
Remained functioning normally without appreciable impact on activity	17.7	23.3	16.3	15.2	8.4	20.1
Remained functioning even with a higher level of activity	6.5	5.6	1.0	13.1	2.4	6.4
Remained functioning although with a lower level of activity. Up to 50% lower.	28.7	36.7	30.1	24.2	24.3	28.5
Remained functioning although with a lower level of activity. More than 50% lower.	13.2	14.2	15.7	12.8	12.9	12.4
Remained closed for all or most of the time of the alarm state. The legislation did not allow him to be open.	20.5	7.8	17.7	23.7	41.4	18.2
Remained closed for all or most of the time of the alarm state. Security reasons.	7.1	5.7	9.2	6.0	4.2	8.8
Remained closed for all or most of the time of the alarm state. Another reason.	6.3	6.8	9.9	5.1	6.4	5.5

2. Activity level of establishments during the state of alarm.

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
Remained functioning normally without appreciable impact on activity	17.7	14.6	17.0	19.3	25.4	20.2
Remained functioning even with a higher level of activity	6.5	5.3	7.1	8.1	8.0	5.2
Remained functioning although with a lower level of activity. Up to 50% lower.	28.7	20.6	29.9	33.1	35.4	46.7
Remained functioning although with a lower level of activity. More than 50% lower.	13.2	12.8	16.0	12.3	12.6	9.9
Remained closed for all or most of the time of the alarm state. The legislation did not allow him to be open.	20.5	28.7	19.1	15.6	10.3	8.8
Remained closed for all or most of the time of the alarm state. Security reasons.	7.1	9.7	4.9	6.0	4.1	7.4
Remained closed for all or most of the time of the alarm state. Another reason.	6.3	8.3	5.9	5.6	4.2	1.8

3. Formulas implemented by establishments to try to maintain a certain level of activity during the state of alarm. Activity Sectors Percentages

	TOTAL	Industry	Construction	Trade	Transport and Accommod	Other Services
Telecommuting	48.8	58.1	39.3	31.7	31.4	63.6
Increased level of digitalization	7.3	7.3	1.6	16.4	2.8	5.3
E-commerce	5.9	3.7	1.3	16.6	6.4	2.0
Home service	5.0	4.8	1.3	5.8	1.7	7.0
New products	1.9	2.5	0.7	3.0	1.6	1.4
Change supplier companies	15.1	15.1	7.5	14.8	9.7	19.8
Other formulas	10.8	11.4	10.3	13.6	11.6	8.7
No changes	40.8	37.5	53.4	46.7	58.2	28.6

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

	TOTAL	Less than 10 employees	Fro 10 to 49 employees	From 50 to 199 employees	Fromn 200 to 999 employees	1000 or more employees
Telecommuting	48.8	22.4	50.1	70.9	77.4	88.9
Increased level of digitalization	7.3	4.9	8.4	6.6	12.2	9.8
E-commerce	5.9	5.6	6.7	2.4	8.9	7.4
Home service	5.0	3.7	5.3	5.2	7.5	6.1
New products	1.9	1.4	2.0	2.2	3.3	1.4
Change supplier companies	15.1	7.8	12.3	16.5	29.1	36.9
Other formulas	10.8	8.2	10.1	11.8	16.2	15.3
No changes	40.8	61.1	41.1	25.5	15.6	6.7

5. Percentage of establishments that have had to adopt the following measures regarding employment during the state of alarm. By activity sector

	TOTAL	Industry	Construction	Trade	Transport and Accommod	Other Services
Reduce the working hours of the workpeople	33.2	30.6	33.1	35.1	38.4	31.5
Increase the working hours of the workpeople	1.6	1.1	0.7	1.7	0.6	2.5
Reorganize nthe working hours of the workpeople	35.8	49.0	26.9	36.2	30.7	33.5
Request a suspension or reduction ERTE for all w orkers	17.2	18.1	10.6	19.4	28.0	13.5
Request a suspension or reduction ERTE for part of the w orkers	20.7	19.8	19.0	19.3	23.0	21.7
Dismiss and / or not renew contracts	15.7	19.4	20.8	10.3	17.3	14.9
Hire new staff	7.8	7.5	9.9	9.2	3.6	7.9

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

	TOTAL	Less than 10 employees	Fro 10 to 49 employees	From 50 to 199 employees	Fromn 200 to 999 employees	1000 or more employees
Reduce the working hours of the workpeople	33.2	29.8	37.8	36.6	32.2	30.6
Increase the working hours of the workpeople	1.6	0.9	2.2	2.4	2.2	1.2
Reorganize nthe working hours of the workpeople	35.8	17.6	41.7	50.0	53.7	51.6
Request a suspension or reduction ERTE for all w orkers	17.2	18.3	21.1	14.0	13.9	10.8
Request a suspension or reduction ERTE for part of the w orkers	20.7	5.6	24.4	35.3	33.4	35.4
Dismiss and / or not renew contracts	15.7	8.0	20.1	22.9	20.2	19.4
Hire new staff	7.8	2.8	10.8	13.4	10.0	8.5

7. Percentage of establishments that use remote work.

By activity sector

	TOTAL	Industry	Construction	Trade	Transport and Accommod	Other Services
Before the alarm state	14.8	14.6	7.8	9.1	6.6	23.3
Percentage of staff using it	32.1	15.2	22.8	32.2	15.1	40.1
During the alarm state	48.8	58.2	39.2	31.8	31.8	63.4
Percentage of staff that has been using it	49.7	30.2	34.8	61.1	25.9	62.6

8. Percentage of establishments that use remote work.

By size of establishment

	TOTAL	Less than 10 employees	Fro 10 to 49 employees	From 50 to 199 employees	Fromn 200 to 999 employees	1000 or more employees
Before the alarm state	14.8	9.5	12.9	17.8	20.7	31.9
Percentage of staff using it	32.1	59.2	19.7	21.8	22.0	29.0
During the alarm state	48.8	22.1	50.3	71.0	78.1	88.9
Percentage of staff that has been using it	49.7	63.7	52.8	40.9	42.3	51.6

9. Percentage of establishments that, having modified their operation, will maintain these changes going forward (for at least the next 6 months)

By activity sector

	TOTAL	Industry	Construction	Trade	Transport and Accommod	Other Services
Telecommuting	32.2	30.6	21.7	21.5	24.5	42.4
Percentage of the staff that w ill use it	36.7	22.5	21.5	34.3	16.9	46.7
E-Commerce	20.6	18.9	6.2	37.8	14.2	18.0
New Products	12.7	9.1	8.6	34.3	9.7	5.3
Hme service	15.6	17.4	4.6	21.0	8.7	16.6
New providers	11.7	14.2	10.3	15.1	8.2	10.2

10. Percentage of establishments that, having modified their operation, will maintain these changes going forward (for at least the next 6 months)

By size of establishment

	TOTAL	Less than 10 employees	Fro 10 to 49 employees	From 50 to 199 employees	Fromn 200 to 999 employees	1000 or more employees
Telecommuting	32.2	20.5	30.2	37.7	37.0	53.5
Percentage of the staff that w ill use it	36.7	53.6	29.5	34.2	32.1	34.5
E-Commerce	20.6	16.7	24.5	19.9	24.4	19.4
New Products	12.7	14.4	15.4	8.2	12.6	9.5
Hme service	15.6	15.4	16.6	13.8	17.5	14.7
New providers	11.7	10.4	12.5	14.7	11.3	9.4

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

By activity sector

	TOTAL	Industry	Construction	Trade	Transport and Accommod	Other Services
Increase the staff	7.5	8.0	8.9	7.1	7.3	7.1
Reduce the staff	9.6	12.4	7.6	8.3	12.4	8.5
Increase investment in training of its workers	17.4	17.5	13.3	19.0	15.1	18.6
Implement new sales channels (On line, social networks, ...)	13.6	13.7	6.5	17.5	9.5	15.1
Opening new markets: internationalization, exports, ...	8.2	16.2	5.4	8.2	5.9	5.8
Introduce new products	16.3	20.4	5.1	22.3	8.3	17.1
Change supplier companies	3.8	4.2	2.0	4.6	4.6	3.4
Make investments in new technologies	22.4	24.4	11.7	22.6	16.7	26.7
Make innovations in processes	23.3	27.8	10.2	23.6	18.8	26.7
Will probably have to close	4.8	3.5	4.7	5.6	6.6	4.3

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

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
Increase the staff	7.5	3.2	9.4	13.7	9.9	6.8
Reduce the staff	9.6	6.5	12.2	12.2	9.0	12.6
Increase investment in training of its workers	17.4	8.4	18.2	24.1	28.0	30.5
Implement new sales channels (On line, social networks, ...)	13.6	11.5	16.6	12.8	13.6	16.8
Opening new markets: internationalization, exports, ...	8.2	4.1	8.5	12.5	11.8	13.1
Introduce new products	16.3	12.7	18.3	19.0	19.8	16.9
Change supplier companies	3.8	3.7	3.8	4.1	3.2	4.2
Make investments in new technologies	22.4	13.2	21.9	26.6	37.4	38.6
Make innovations in processes	23.3	12.0	23.4	31.0	37.7	42.9
Will probably have to close	4.8	8.1	4.4	2.1	0.9	1.1

13. Factors that may have an impact on business activity in the next six months.

By activity sector

Percentage

	TOTAL			Industry			Construction		
	Alta	Media	Baja	Alta	Media	Baja	Alta	Media	Baja
Reduction of internal demand for their products	32.7	42.8	24.5	34.4	41.8	23.7	26.9	48.9	24.2
Increased of internal demand for their products	10.8	37.6	51.7	11.7	33.5	54.8	8.3	38.6	53.1
Reduction of foreign demand for their products	16.6	29.2	54.2	25.6	30.2	44.2	14.3	26.0	59.7
Increased foreign demand for their products	5.5	27.2	67.3	9.6	29.2	61.2	3.7	23.5	72.7
Increased late payment	27.0	40.8	32.2	28.8	39.8	31.4	26.7	45.7	27.6
Liquidity difficulties	26.2	43.5	30.3	22.7	43.5	33.7	29.3	46.4	24.3
Difficulty in obtaining financing	19.4	42.6	38.0	16.2	39.8	44.1	23.6	42.8	33.6
Supply chain disruption	11.5	35.0	53.4	13.0	36.9	50.1	11.2	37.5	51.3
Difficulty getting protective material	12.4	41.2	46.5	12.0	40.1	48.0	14.0	43.0	43.0
Complexity of processes due to protection measures	17.9	47.0	35.1	12.9	46.8	40.3	19.7	50.1	30.2
Increased input costs	16.8	47.4	35.8	17.1	49.6	33.3	16.5	48.7	34.8
Increase in unit labor costs	16.9	44.4	38.7	17.1	46.3	36.6	17.9	45.5	36.6
Logistics and transportation problems	12.0	36.2	51.8	12.5	39.2	48.3	12.3	37.3	50.4
Economic regulation	21.8	47.1	31.1	20.6	46.4	33.0	18.3	50.3	31.4
Labor regulation	23.4	45.3	31.3	22.4	45.9	31.6	20.1	48.2	31.7
Taxation	26.9	44.0	29.1	23.8	44.0	32.3	25.2	48.2	26.7
Adequacy of human capital	12.9	50.2	36.9	11.4	53.4	35.3	11.7	52.0	36.4
Increased level of digitization	16.0	44.4	39.6	13.1	45.5	41.4	12.3	41.4	46.3

	Trade			transport and Accomodatio			Other Services		
	Alta	Media	Baja	Alta	Media	Baja	Alta	Media	Baja
Reduction of internal demand for their products	33.2	43.0	23.7	41.8	38.5	19.7	30.0	42.8	27.2
Increased of internal demand for their products	11.0	43.1	45.8	12.1	31.0	56.9	10.4	38.4	51.2
Reduction of foreign demand for their products	13.6	30.6	55.8	22.2	28.6	49.2	12.5	29.1	58.4
Increased foreign demand for their products	4.4	28.5	67.1	6.7	24.5	68.8	4.1	27.7	68.2
Increased late payment	22.1	42.1	35.8	24.8	34.2	41.0	30.0	41.3	28.7
Liquidity difficulties	23.9	46.0	30.1	33.4	40.9	25.7	25.7	42.0	32.3
Difficulty in obtaining financing	17.4	45.3	37.2	23.9	42.7	33.5	19.2	42.4	38.5
Supply chain disruption	14.1	39.5	46.4	13.6	32.0	54.5	8.7	31.9	59.4
Difficulty getting protective material	12.4	43.9	43.7	14.0	42.6	43.4	11.4	39.0	49.5
Complexity of processes due to protection measures	16.4	51.1	32.5	26.8	44.8	28.4	17.4	44.5	38.1
Increased input costs	17.6	48.0	34.4	21.3	45.0	33.7	14.6	46.4	38.9
Increase in unit labor costs	17.3	45.3	37.4	20.9	43.9	35.2	14.8	42.7	42.5
Logistics and transportation problems	14.8	38.5	46.7	14.5	33.5	52.0	9.0	34.1	56.9
Economic regulation	24.0	46.9	29.1	24.0	45.8	30.2	21.5	46.9	31.6
Labor regulation	24.4	45.2	30.4	27.5	41.9	30.6	23.0	45.4	31.7
Taxation	29.5	43.5	27.0	30.7	41.7	27.6	26.2	43.8	30.0
Adequacy of human capital	11.5	52.3	36.2	16.8	46.8	36.4	13.5	48.2	38.4
Increased level of digitization	14.0	45.6	40.4	14.8	41.2	44.0	20.3	45.3	34.5

14. Factors that may have an impact on business activity in the next six months. By size of establishment Percentages

	TOTAL			Less than 10 employees			From 10 to 49 employees		
	Alta	Media	Baja	Alta	Media	Baja	Alta	Media	Baja
Reduction of internal demand for their products	32.7	42.8	24.5	32.8	43.2	23.9	32.6	44.2	23.3
Increased of internal demand for their products	10.8	37.6	51.7	8.1	37.4	54.5	12.3	35.4	52.3
Reduction of foreign demand for their products	16.6	29.2	54.2	16.0	28.0	56.0	16.1	28.2	55.7
Increased foreign demand for their products	5.5	27.2	67.3	4.0	25.4	70.6	4.9	25.1	70.0
Increased late payment	27.0	40.8	32.2	27.2	37.1	35.8	31.5	39.7	28.8
Liquidity difficulties	26.2	43.5	30.3	31.6	42.1	26.4	28.7	43.0	28.3
Difficulty in obtaining financing	19.4	42.6	38.0	23.8	43.1	33.1	20.3	42.2	37.5
Supply chain disruption	11.5	35.0	53.4	13.2	36.2	50.6	11.8	33.1	55.1
Difficulty getting protective material	12.4	41.2	46.5	13.3	39.8	47.0	13.1	40.4	46.5
Complexity of processes due to protection measures	17.9	47.0	35.1	18.5	45.5	36.0	17.1	46.4	36.5
Increased input costs	16.8	47.4	35.8	16.5	44.8	38.7	17.3	46.8	35.9
Increase in unit labor costs	16.9	44.4	38.7	15.7	40.8	43.5	19.5	45.9	34.6
Logistics and transportation problems	12.0	36.2	51.8	12.3	35.6	52.0	12.6	35.6	51.8
Economic regulation	21.8	47.1	31.1	20.7	46.9	32.3	23.4	47.3	29.3
Labor regulation	23.4	45.3	31.3	19.0	43.6	37.4	26.2	47.4	26.4
Taxation	26.9	44.0	29.1	29.1	42.7	28.1	28.5	43.9	27.6
Adequacy of human capital	12.9	50.2	36.9	11.0	47.2	41.7	15.0	51.3	33.6
Increased level of digitization	16.0	44.4	39.6	13.6	40.3	46.1	15.7	44.6	39.7

	From 50 to 199 employees			From 200 to 999 employees			1000 or more employees		
	Alta	Media	Baja	Alta	Media	Baja	Alta	Media	Baja
Reduction of internal demand for their products	32.1	41.6	26.3	33.6	40.1	26.3	32.1	42.9	25.0
Increased of internal demand for their products	12.3	37.8	49.9	13.2	40.5	46.3	12.3	40.5	47.2
Reduction of foreign demand for their products	17.3	30.0	52.8	16.8	32.9	50.3	19.6	30.8	49.6
Increased foreign demand for their products	5.2	29.9	64.9	9.3	29.8	60.9	9.3	33.5	57.2
Increased late payment	24.3	42.9	32.8	26.5	46.7	26.8	18.8	49.6	31.5
Liquidity difficulties	22.4	42.4	35.3	16.7	49.5	33.8	13.8	45.4	40.9
Difficulty in obtaining financing	16.4	40.6	43.0	12.7	43.0	44.3	10.5	45.3	44.2
Supply chain disruption	9.4	32.3	58.3	9.7	36.9	53.4	9.6	38.2	52.2
Difficulty getting protective material	12.0	40.5	47.5	10.8	44.7	44.5	8.8	46.7	44.5
Complexity of processes due to protection measures	16.5	48.6	34.8	18.9	47.2	33.9	18.4	52.7	28.9
Increased input costs	17.2	48.3	34.5	16.9	52.5	30.5	15.6	52.4	32.0
Increase in unit labor costs	19.0	43.5	37.5	17.4	49.2	33.4	9.7	52.2	38.1
Logistics and transportation problems	10.2	36.6	53.2	10.4	37.9	51.7	14.3	38.0	47.7
Economic regulation	21.5	46.2	32.3	23.9	47.7	28.4	19.6	48.0	32.5
Labor regulation	26.5	45.1	28.4	27.3	47.9	24.8	25.0	43.9	31.1
Taxation	24.6	44.2	31.2	24.2	46.2	29.5	19.6	46.9	33.6
Adequacy of human capital	13.5	51.4	35.2	13.6	53.4	32.9	13.5	54.6	31.8
Increased level of digitization	15.6	47.4	37.0	20.2	48.1	31.7	23.7	52.3	23.9