

**09 March 2020**  
**(Text in translation process)**

**Business Confidence Index (BCI)  
Opinion Module on Business Environment  
Year 2019**

**According to company managers, the most influential components for company growth capacity in the business environment have been the *demand for products* and the *macroeconomic environment***

***Judicial costs* and *insufficient equipment* have been the least determinant components**

The business environment components of greatest importance to business managers at the end of 2019 were the *demand for their products* (with 50.9% of the responses giving this high importance), the *macroeconomic environment* (with 39.1%) and *taxation* (with 36.9%).

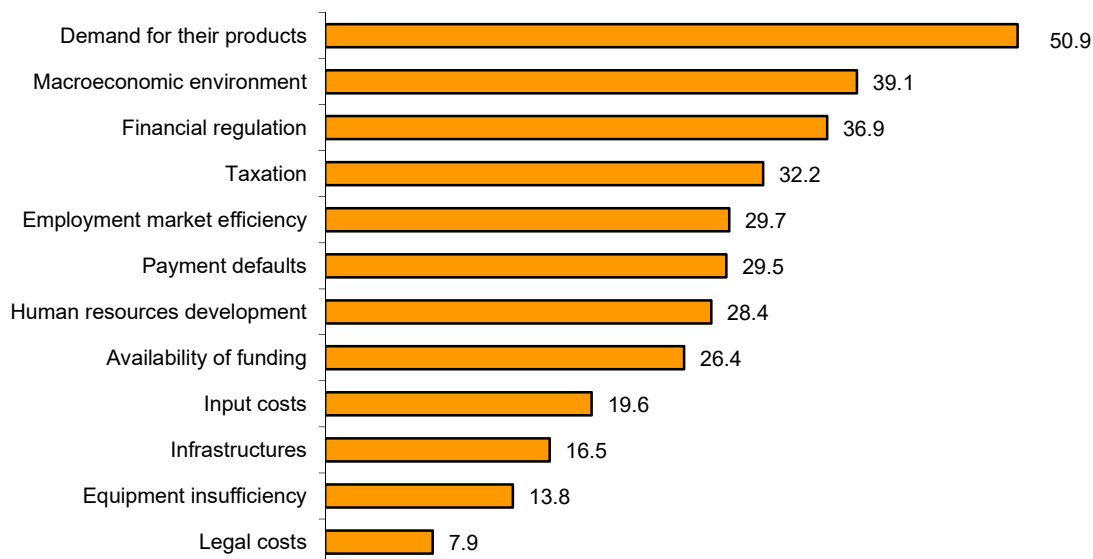
These three components were also considered the most important in 2018 with 51.1% and 51.1%, 36.4% and 33.2% of the responses being of high importance, respectively.

**Importance of business environment components in the potential for business growth. Year 2019**

Components	High (%)	Medium (%)	Low (%)
<b>Business Environment.</b>			
Demand for their products	50.9	38.8	10.4
Macroeconomic environment	39.1	46.6	14.3
Taxation	32.2	53.6	14.2
Financial regulation	36.9	50.1	13.0
Payment defaults	29.5	46.2	24.3
Availability of funding	26.4	51.2	22.4
Employment market efficiency	29.7	54.6	15.6
Human resources development	28.4	54.4	17.2
Input costs	19.6	56.2	24.2
Infrastructures	16.5	59.4	24.1
Equipment insufficiency	13.8	57.5	28.6
Legal costs	7.9	48.5	43.5

Conversely, the *legal costs* (with 43.5% of responses in the low category), *insufficient equipment* (28.6%) and *infrastructure* (24.1%) were, at present, considered of little importance to business growth capacity. These factors were also rated as the least determinant in 2018 and 2017.

### Business environment components of high importance to potential growth



In all activity sectors, the *demand for their products* was the first component with high importance in the growth capacity of the business. On the other hand, *economic regulation* and *taxation* generally appeared in second or third place.

It should be noted that *defaults on payments* and *taxation* were the second and third factors in the *Construction* sector.

### Components with greatest percentage of high importance.

#### Results by activity sector

	First component	Second component	Third component
Industry	Demand for their products (58,7%)	Macroeconomic environment (42,9%)	Financial regulation (34,9%)
Construction	Demand for their products (46,6%)	Payment defaults (38,8%)	Taxation (38,7%)
Trade	Demand for their products (51,1%)	Macroeconomic environment (34,5%)	Financial regulation (32,6%)
Transport and Hotels	Demand for their products (46,5%)	Macroeconomic environment (37,3%)	Financial regulation (33,6%)
Other Services	Demand for their products (49,8%)	Macroeconomic environment (41,7%)	Financial regulation (41,6%)

By size of establishment, demand for their products was the first component in importance for all of them.

In establishments with less than 10 salaried employees taxation came in second place, while the macroeconomic environment occupied this spot in all the other size categories.

### Components with greatest percentage of high importance.

#### Results by size of establishment

	First component	Second component	Third component
Fewer than 10 employees	Demand for their products (44,5%)	Taxation (36,4%)	Financial regulation (34%)
10 to 49 employees	Demand for their products (56,3%)	Macroeconomic environment (41,5%)	Financial regulation (38,4%)
50 to 199 employees	Demand for their products (55,4%)	Macroeconomic environment (44,7%)	Financial regulation (38,8%)
200 to 999 employees	Demand for their products (52,1%)	Macroeconomic environment (44,8%)	Financial regulation (38,6%)
1000 or more employees	Demand for their products (54%)	Macroeconomic environment (47,3%)	Financial regulation (39,6%)

By Autonomous Community, the *demand for their products* was the first most important component in the growth capacity of the business during 2019, in all of them.

The second most highlighted were the *macroeconomic environment* (in 10 communities), *economic regulation* (in five) and *taxation* (in two).

### Components with greatest percentage of high importance for each Autonomous Community.

Autonomous Community	First component	Second component	Third component
Andalucía	Demand for their products (49,5%)	Financial regulation (38,1%)	Taxation (36,4%)
Aragón	Demand for their products (53,2%)	Macroeconomic environment (41,3%)	Financial regulation (38,6%)
Asturias, Principado de	Demand for their products (53,8%)	Macroeconomic environment (46,2%)	Financial regulation (41,8%)
Balears, Illes	Demand for their products (46,9%)	Macroeconomic environment (38,6%)	Taxation (35,3%)
Canarias	Demand for their products (51,8%)	Financial regulation (43,9%)	Macroeconomic environment (41,7%)
Cantabria	Demand for their products (47,8%)	Taxation (38,3%)	Macroeconomic environment (37,8%)
Castilla y León	Demand for their products (50,9%)	Macroeconomic environment (39,3%)	Financial regulation (39,3%)
Castilla- La Mancha	Demand for their products (46,8%)	Financial regulation (34,6%)	Macroeconomic environment (33,5%)
Cataluña	Demand for their products (50,4%)	Macroeconomic environment (40,5%)	Financial regulation (33%)
Comunitat Valenciana	Demand for their products (52,1%)	Macroeconomic environment (37,6%)	Financial regulation (36,2%)
Extremadura	Demand for their products (44,6%)	Financial regulation (32,2%)	Availability of funding (32,2%)
Galicia	Demand for their products (49,6%)	Macroeconomic environment (39,1%)	Financial regulation (37,7%)
Madrid, Comunidad de	Demand for their products (53,3%)	Macroeconomic environment (45,5%)	Financial regulation (41,4%)
Murcia, Región de	Demand for their products (54,8%)	Financial regulation (38,6%)	Payment defaults (37,3%)
Navarra, Comunidad Foral de	Demand for their products (46,4%)	Macroeconomic environment (33%)	Human resources development (30,3)
País Vasco	Demand for their products (55,1%)	Macroeconomic environment (45,2%)	Financial regulation (36,3%)
Rioja, La	Demand for their products (53,7%)	Taxation (36,6%)	Macroeconomic environment (35,2%)

### Components with most impact on businesses

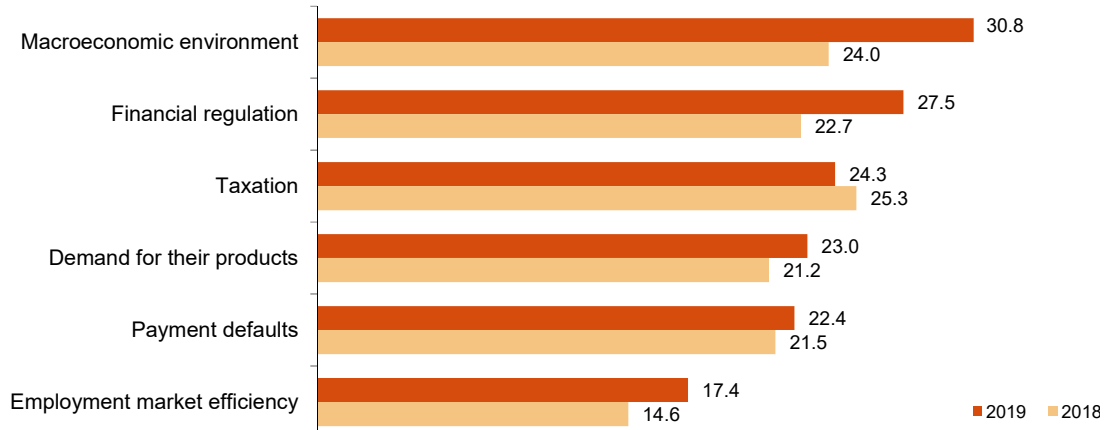
The BCI module analyses whether the evolution of business environment components has been favourable, unfavourable or neutral for business, in the opinion of the establishment managers.

### Impact of business environment components on businesses. Year 2019

Components	Favourable (%)	No change (%)	Unfavourable (%)
Business Environment.			
Macroeconomic environment	6.5	62.7	30.8
Financial regulation	3.2	69.3	27.5
Taxation	2.4	73.3	24.3
Demand for their products	13.8	63.1	23.0
Payment defaults	4.1	73.5	22.4
Employment market efficiency	6.8	75.9	17.4
Availability of funding	9.9	74.9	15.3
Input costs	1.7	83.0	15.2
Human resources development	9.2	78.5	12.2
Legal costs	1.0	88.9	10.1
Infrastructures	6.1	85.3	8.5
Equipment insufficiency	2.1	90.4	7.5

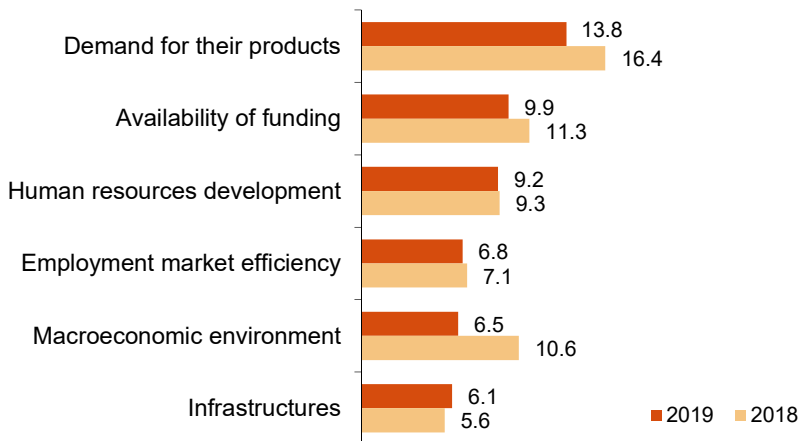
*Macroeconomic environment* (with 30.8% unfavourable responses), *economic regulation* (27.5%) and *taxation* (24.3%) were the components whose evolution had the most unfavourable impact on business in 2019.

**Business environment components with greatest unfavourable impact**



In turn, the *demand for their products* (with 13.8% favourable responses), the *availability of finance* (9.9%) and the *adequacy of human capital* (9.2%) presented the greatest favourable impacts.

**Business environment components with greatest favourable impact**



**Components with greatest impact by sector of activity**

The macroeconomic environment was the component with the greatest unfavourable impact in Industry, Construction, Commerce and Transport, and Hospitality. Economic regulation held that position in *Other Services*.

**Components with greatest percentage of unfavourable evolution. Results by activity sector**

	First component	Second component	Third component
Industry	Macroeconomic environment (35,5%)	Demand for their products (29,2%)	Financial regulation (26%)
Construction	Macroeconomic environment (29,3%)	Payment defaults (28,2%)	Taxation (28%)
Trade	Macroeconomic environment (34,9%)	Financial regulation (29,5%)	Demand for their products (26,4%)
Transport and Hotels	Macroeconomic environment (27,4%)	Taxation (25,2%)	Financial regulation (24,2%)
Other Services	Financial regulation (28,3%)	Macroeconomic environment (28,1%)	Payment defaults (23,6%)

As regards the favourable impact, *demand for their products* was the first component in all sectors.

**Components with greatest percentage of favourable evolution. Results by activity sector**

	First component	Second component	Third component
Industry	Demand for their products (17%)	Availability of funding (11%)	Human resources development (10,8%)
Construction	Demand for their products (13,9%)	Human resources development (7,6%)	Availability of funding (7,4%)
Trade	Demand for their products (13,8%)	Availability of funding (8,9%)	Human resources development (7,6%)
Transport and Hotels	Demand for their products (12,4%)	Availability of funding (9,1%)	Human resources development (8,1%)
Other Services	Demand for their products (12,7%)	Availability of funding (10,8%)	Human resources development (10,2%)

**Components with greatest impact by establishment size**

The *macroeconomic environment* was the first component to have an unfavourable impact on all establishments with *10 or more employees*. For the stratum *less than 10 employees* the number-one unfavourable factor was *taxation*.

**Components with greatest percentage of unfavourable evolution. Results by size of establishment**

	First component	Second component	Third component
Fewer than 10 employees	Taxation (32,8%)	Macroeconomic environment (32,6%)	Financial regulation (32,3%)
10 to 49 employees	Macroeconomic environment (31,8%)	Financial regulation (27,3%)	Taxation (24,4%)
50 to 199 employees	Macroeconomic environment (30,1%)	Financial regulation (24,8%)	Payment defaults (22,3%)
200 to 999 employees	Macroeconomic environment (28,2%)	Financial regulation (21,6%)	Payment defaults (19,4%)
1000 or more employees	Macroeconomic environment (25,2%)	Financial regulation (19,8%)	Demand for their products (15,8%)

In turn, the *demand for their products* had the greatest favourable impact on the five size levels analysed.

**Components with greatest percentage of favourable evolution. Results by size of establishment**

	First component	Second component	Third component
Fewer than 10 employees	Demand for their products (9,7%)	Availability of funding (6,9%)	Human resources development (5,3%)
10 to 49 employees	Demand for their products (15,8%)	Availability of funding (13,4%)	Human resources development (10,8%)
50 to 199 employees	Demand for their products (17,2%)	Availability of funding (12,4%)	Human resources development (11%)
200 to 999 employees	Demand for their products (17,1%)	Human resources development (12,1%)	Employment market efficiency (9,3%)
1000 or more employees	Demand for their products (16%)	Human resources development (15,2%)	Employment market efficiency (12,1%)

**Components with the greatest impact on business, by Autonomous Community**

The *macroeconomic environment* was the component with the greatest unfavourable impact on most Autonomous Communities, except in Andalusia and the Comunidad Foral de Navarra, where the components were *economic regulation* and *taxation*, respectively.

### Components with greatest percentage of unfavourable evolution. Results by Autonomous Community

Autonomous Community	First component	Second component	Third component
Andalucía	Financial regulation (31,2%)	Macroeconomic environment (28,8%)	Taxation (25,9%)
Aragón	Macroeconomic environment (27,6%)	Taxation (27,3%)	Demand for their products (25,6%)
Asturias, Principado de	Macroeconomic environment (38,2%)	Financial regulation (36,3%)	Taxation (28,7%)
Balears, Illes	Macroeconomic environment (26,6%)	Taxation (25,3%)	Financial regulation (23,2%)
Canarias	Macroeconomic environment (31,1%)	Taxation (28,5%)	Demand for their products (27,2%)
Cantabria	Macroeconomic environment (30,6%)	Demand for their products (28,2%)	Financial regulation (26,8%)
Castilla y León	Macroeconomic environment (38,6%)	Financial regulation (35,4%)	Taxation (32,3%)
Castilla- La Mancha	Financial regulation (31,6%)	Taxation (29,4%)	Payment defaults (29%)
Cataluña	Macroeconomic environment (27,5%)	Financial regulation (19,5%)	Demand for their products (18,6%)
Comunitat Valenciana	Macroeconomic environment (29,8%)	Financial regulation (27,3%)	Payment defaults (25,1%)
Extremadura	Macroeconomic environment (33,7%)	Financial regulation (32,7%)	Taxation (28,2%)
Galicia	Macroeconomic environment (33,2%)	Financial regulation (29,4%)	Taxation (22,4%)
Madrid, Comunidad de	Macroeconomic environment (28,6%)	Financial regulation (25,2%)	Payment defaults (20,6%)
Murcia, Región de	Macroeconomic environment (33,8%)	Financial regulation (28,5%)	Payment defaults (26,8%)
Navarra, Comunidad Foral de	Taxation (28,8%)	Macroeconomic environment (27%)	Financial regulation (25,1%)
País Vasco	Macroeconomic environment (32,9%)	Financial regulation (26%)	Demand for their products (25%)
Rioja, La	Macroeconomic environment (40,7%)	Financial regulation (33,3%)	Taxation (31%)

With regard to factors with a favourable influence, *demand for their products* was the first in 15 of the 17 Autonomous Communities. In the Canarias, that position was occupied by the *adequacy of human capital*. And in Extremadura, it was the *availability of financing*.

### Components with greatest percentage of favourable evolution. Results by Autonomous Community

Autonomous Community	First component	Second component	Third component
Andalucía	Demand for their products (14,2%)	Human resources development (10,9%)	Availability of funding (10,2%)
Aragón	Demand for their products (13,7%)	Availability of funding (8,5%)	Employment market efficiency (7,8%)
Asturias, Principado de	Demand for their products (12,7%)	Availability of funding (8%)	Macroeconomic environment (7,2%)
Balears, Illes	Demand for their products (16,2%)	Availability of funding (12,9%)	Human resources development (11,2%)
Canarias	Human resources development (12,3%)	Demand for their products (12,3%)	Availability of funding (9,2%)
Cantabria	Demand for their products (12,4%)	Availability of funding (9,6%)	Infrastructures (5,7%)
Castilla y León	Demand for their products (11,2%)	Infrastructures (6,7%)	Availability of funding (6,7%)
Castilla- La Mancha	Demand for their products (13,4%)	Macroeconomic environment (9,3%)	Human resources development (8,9%)
Cataluña	Demand for their products (17,1%)	Availability of funding (11,5%)	Human resources development (10,4%)
Comunitat Valenciana	Demand for their products (15%)	Human resources development (9,7%)	Employment market efficiency (9,5%)
Extremadura	Availability of funding (8,4%)	Demand for their products (7,9%)	Infrastructures (5,9%)
Galicia	Demand for their products (13,3%)	Availability of funding (6,9%)	Human resources development (6,6%)
Madrid, Comunidad de	Demand for their products (13,2%)	Human resources development (12,1%)	Availability of funding (11,1%)
Murcia, Región de	Demand for their products (14,9%)	Availability of funding (11,4%)	Human resources development (9,6%)
Navarra, Comunidad Foral de	Demand for their products (16,1%)	Availability of funding (12,4%)	Macroeconomic environment (9%)
País Vasco	Demand for their products (14,4%)	Availability of funding (12%)	Human resources development (11,3%)
Rioja, La	Demand for their products (10,2%)	Availability of funding (7,9%)	Human resources development (6,9%)

### Perception of the evolution of resources dedicated to the resolution of procedures with administrations

Less than one-fifth of respondents noticed an increase in resources devoted to resolving procedures with administrations in 2019.

16.2% (compared to 15.1% in 2018) indicated an increase in resources devoted to resolving procedures in local administrations. This percentage increased to 17.4% (as compared to 17.5% in 2018) in the case of Autonomous Communities and to 16.9% (compared to 18.4% in the previous year) for state administration.

**Evolution of the resources that companies dedicate to resolving procedures with administrations. Year 2019**

Autonomous Community	State Administration		Regional administration		Local Administration	
	Increased (%)	Reduced (%)	Increased (%)	Reduced (%)	Increased (%)	Reduced (%)
National	16.9	4.8	17.4	4.6	16.2	4.7
Andalucía	19.2	5.4	17.4	5.9	20.0	6.1
Aragón	18.1	3.1	19.5	2.4	17.4	2.4
Asturias, Principado de	19.5	2.8	18.3	2.8	16.7	2.8
Balears, Illes	15.4	4.6	19.1	4.6	16.6	5.4
Canarias	17.5	3.9	20.2	3.9	18.4	3.9
Cantabria	20.6	8.6	19.1	7.7	19.6	6.7
Castilla y León	22.8	6.3	22.1	6.0	22.5	5.3
Castilla- La Mancha	13.8	5.2	13.4	4.8	13.0	5.6
Cataluña	12.8	3.7	13.4	3.1	14.2	2.7
Comunitat Valenciana	19.2	5.8	18.9	5.8	18.9	6.4
Extremadura	15.3	8.9	19.3	9.9	14.4	10.4
Galicia	16.1	6.1	14.7	6.4	12.2	6.6
Madrid, Comunidad de	17.8	3.2	14.8	3.6	14.1	3.2
Murcia, Región de	17.5	5.7	19.3	5.3	17.1	6.1
Navarra, Comunidad Foral de	11.2	5.2	18.7	3.7	12.4	3.4
País Vasco	16.4	3.1	19.9	2.1	16.4	3.4
Rioja, La	17.1	4.6	18.5	5.6	15.7	5.1

Conversely, between 4.6% and 4.8% of respondents observed a reduction in resources devoted to resolving procedures with the different administrations, compared to a maximum of 4.2% in 2018.

By Autonomous Communities, Castilla y León recorded the highest percentage of responses, showing an increase in state administration procedures (22.8%), followed by Principado de Asturias (22.5%).

On the other hand, Extremadura registered the highest percentage of responses with a reduction in procedures in administration (8.9%), as well as in the Autonomous (9.9%) and local administrations (10.4%).

**Perception of the evolution of additional procedures to operate in different territories**

15.5% of respondents perceived that in 2019 there was an increase in the number of additional procedures that must be completed to operate in different Autonomous Communities<sup>1</sup>. On the other hand, 14.6% pointed towards an increase for operating in different localities within the same Autonomous Community.

A decrease of 1.7% was observed for operating in different Autonomous Communities and for operating in different localities within the same Autonomous Community.

<sup>1</sup>About a quarter of respondents do not operate in other Autonomous Communities or different localities within the same Community.



**Evolution of additional procedures to operate in different territories. Year 2019**

	Different Autonomous Communities			Different locality in the same Community		
	Increased (%)	Stable (%)	Reduced (%)	Increased (%)	Stable (%)	Reduced (%)
National Total	15.5	59.6	1.7	14.6	64.1	1.8
Andalucía	14.2	53.4	2.2	15.3	57.5	2.8
Aragón	17.4	59.0	1.7	14.7	64.2	1.4
Asturias, Principado de	12.7	62.9	2.0	13.5	65.3	2.8
Balears, Illes	18.3	50.2	2.5	17.4	59.8	2.9
Canarias	13.2	61.4	1.3	14.5	67.5	1.3
Cantabria	19.6	53.1	1.9	17.2	57.9	1.9
Castilla y León	20.7	53.3	0.7	19.6	58.6	1.4
Castilla- La Mancha	16.7	63.6	3.0	15.2	66.5	2.6
Cataluña	10.5	65.6	1.1	11.1	69.9	1.1
Comunitat Valenciana	18.7	55.7	2.5	17.3	60.4	2.5
Extremadura	15.3	53.5	1.5	14.9	56.9	2.0
Galicia	15.8	60.1	1.9	13.3	64.8	2.2
Madrid, Comunidad de	14.9	67.8	1.3	12.8	70.3	1.3
Murcia, Región de	19.3	58.3	1.8	18.9	61.4	2.2
Navarra, Comunidad Foral de	13.9	57.3	1.5	11.6	62.9	1.9
País Vasco	15.4	61.3	0.7	15.4	65.4	0.7
Rioja, La	15.3	55.6	1.9	13.4	62.5	1.9

NOTE: The rest of the respondents to make up the 100% in each Region or the National total are not affected by this situation and chose the N/A option for their reply

Castilla y León registered the highest percentage increase in additional procedures to operate both in different Autonomous Communities (20.7%) and in different localities within the same Autonomous Community (19.6%).

**Benefit of the replacement of prior authorisations by statements of responsibility**

Almost half of respondents considered that they were not in a position to assess whether they had perceived a benefit from the replacement of prior authorisations<sup>2</sup> with statements of responsibility<sup>3</sup>.

By administration, the percentages were 8.0% for state administration, 9.1% for Autonomous Community administration and 9.3% for local administration. The perception of this benefit is somewhat higher than that registered in 2018 (7.2% for the state administration, 8.3% for the autonomous and 8.2% for the local).

<sup>2</sup> Prior authorisation: any express or implied act of the competent authority required in advance for access to an economic activity or to carry it out through ex-ante control of the activity, such as licences, permits or registration in official registries.

<sup>3</sup> Statement of responsibility: document submitted to the Administration whereby the business operator declares, under their responsibility, that they meet the requirements established in current legislation to carry on their business, that they have the necessary documentary evidence to demonstrate it, and that they undertake to maintain that compliance for the time necessary. It is an ex-post control system, where the control of compliance with requirements and regulations will be based on inspections after the commencement of economic activity.



**Benefit of the replacement of prior authorisations by statements of responsibility Year 2019**

	State Administration		Regional administration		Local Administration	
	Yes (%)	No (%)	Yes (%)	No (%)	Yes (%)	No (%)
National Total	8.0	45.8	9.1	47.2	9.3	47.3
Andalucía	8.1	44.9	8.7	44.2	9.6	45.1
Aragón	6.5	47.1	7.5	47.8	6.8	47.1
Asturias, Principado de	6.8	46.2	7.6	48.2	7.6	47.8
Balears, Illes	6.2	46.5	8.7	49.0	9.5	48.5
Canarias	7.5	46.1	9.2	49.6	10.1	49.1
Cantabria	8.6	49.8	9.1	50.7	9.1	50.7
Castilla y León	9.5	44.6	9.8	45.6	11.9	46.0
Castilla- La Mancha	5.9	50.2	4.8	51.3	4.8	52.0
Cataluña	6.7	47.8	7.5	50.1	7.3	50.7
Comunitat Valenciana	8.1	43.7	9.7	45.7	9.2	46.8
Extremadura	11.4	39.6	13.4	41.1	13.4	40.1
Galicia	9.4	44.9	11.9	45.4	11.6	47.1
Madrid, Comunidad de	9.9	44.8	8.8	45.7	8.6	45.5
Murcia, Región de	9.2	50.0	13.6	50.0	14.9	47.8
Navarra, Comunidad Foral de	4.9	39.3	6.4	42.7	7.5	40.1
País Vasco	8.2	44.5	12.3	47.3	10.3	49.0
Rioja, La	7.4	49.5	9.7	51.9	9.7	51.4

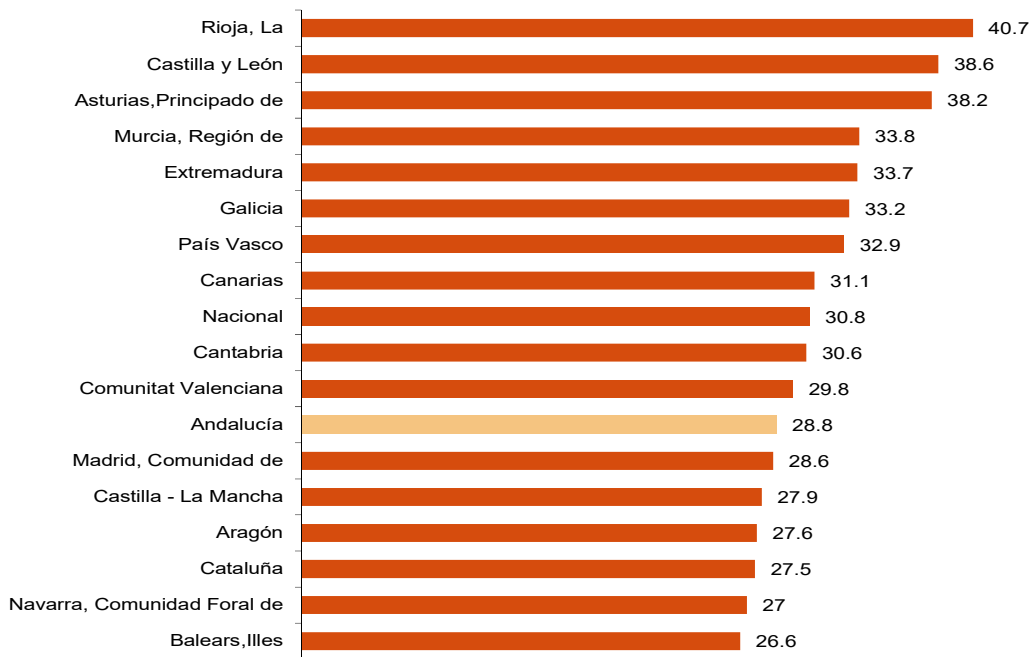
NOTE: The rest of the respondents to make up the 100% in each Region or the National total are not affected by this situation and chose the N/A option for their reply

By Autonomous Community, Extremadura and Región de Murcia registered the highest percentage of benefit in all administrations (9.2% in the State, 13.4% and 13.6% in the Autonomous Community and 13.4% and 14.9% in the local, respectively).

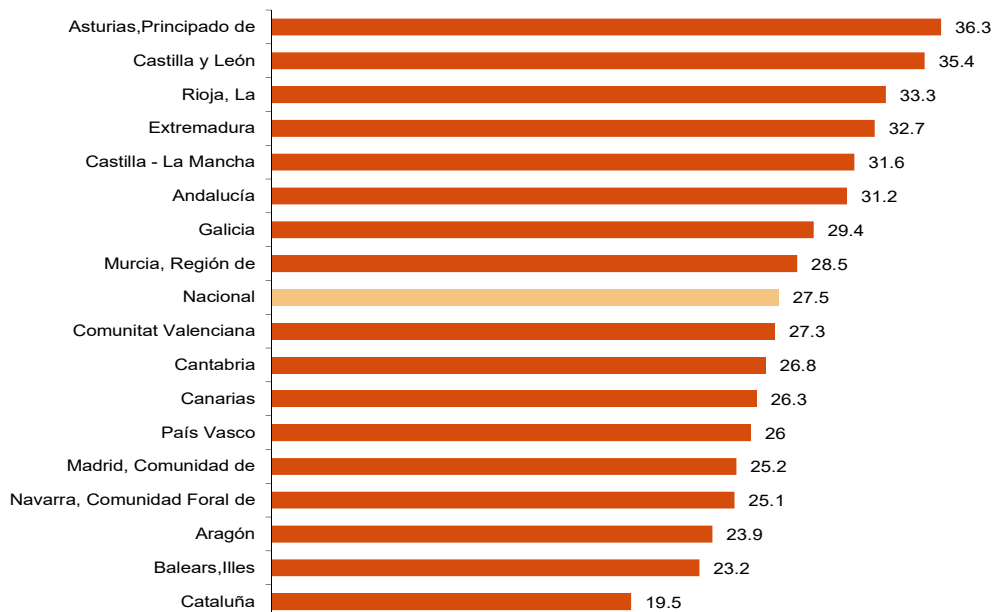
Conversely, Castilla-La Mancha showed a lower benefit in the replacement of prior authorisations with statements of responsibility for state (50.2%) and Autonomous administrations (51.3%) and local administration (52.0%).

**APPENDIX**  
**Business environment components with the greatest impact.**  
**Results by Autonomous Communities**

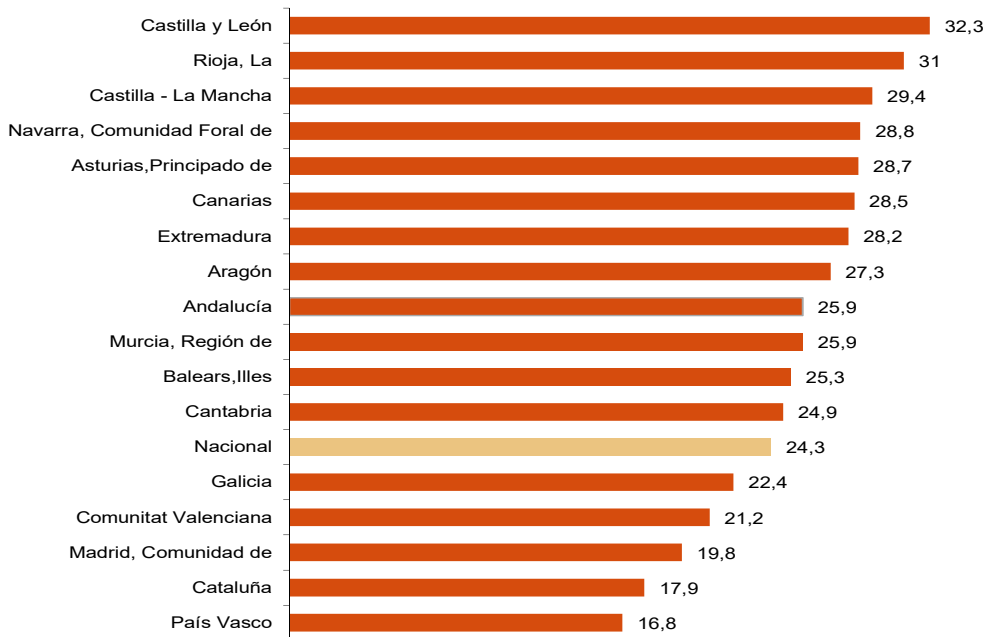
**Macroeconomic environment. Unfavourable evolution**  
**Results by Autonomous Communities**



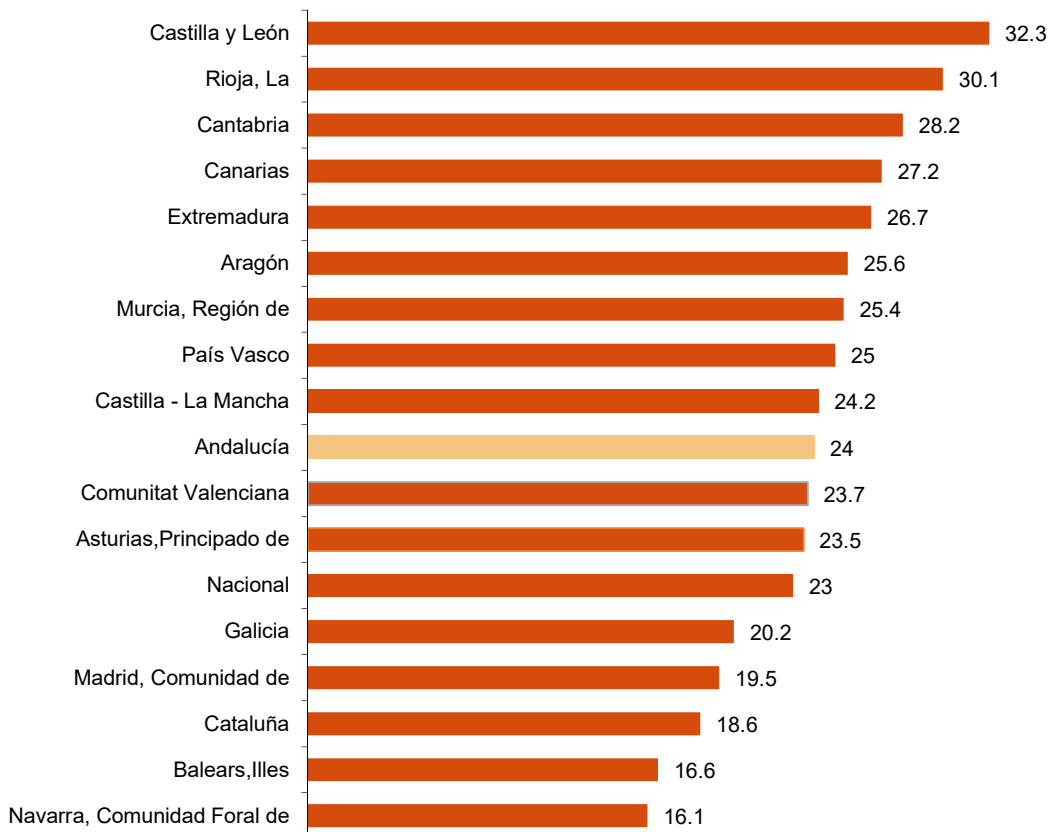
**Financial regulation. Unfavourable evolution**  
**Results by Autonomous Communities**



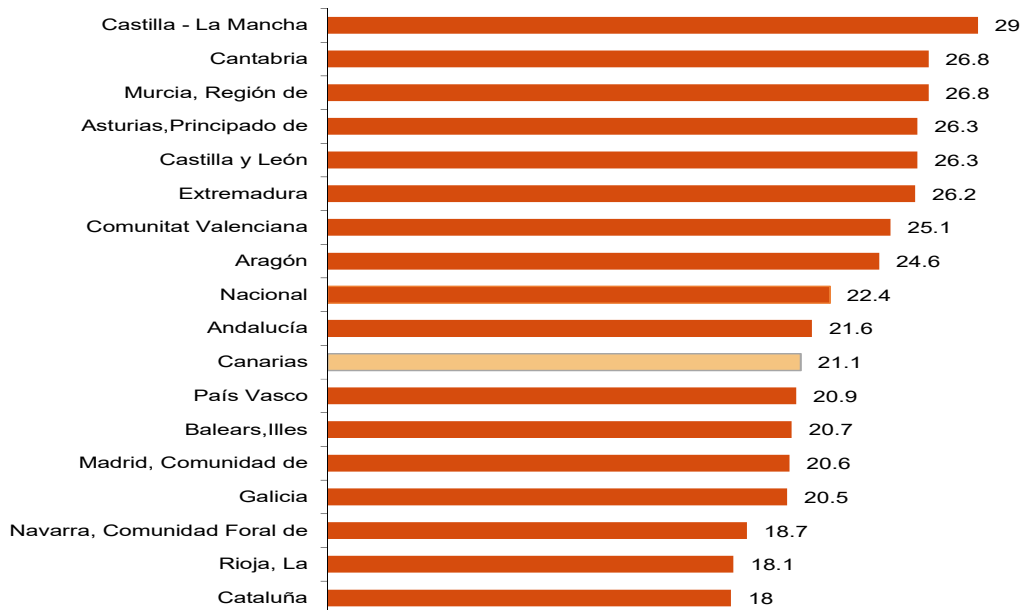
**Taxation. Unfavourable evolution  
Results by Autonomous Communities**



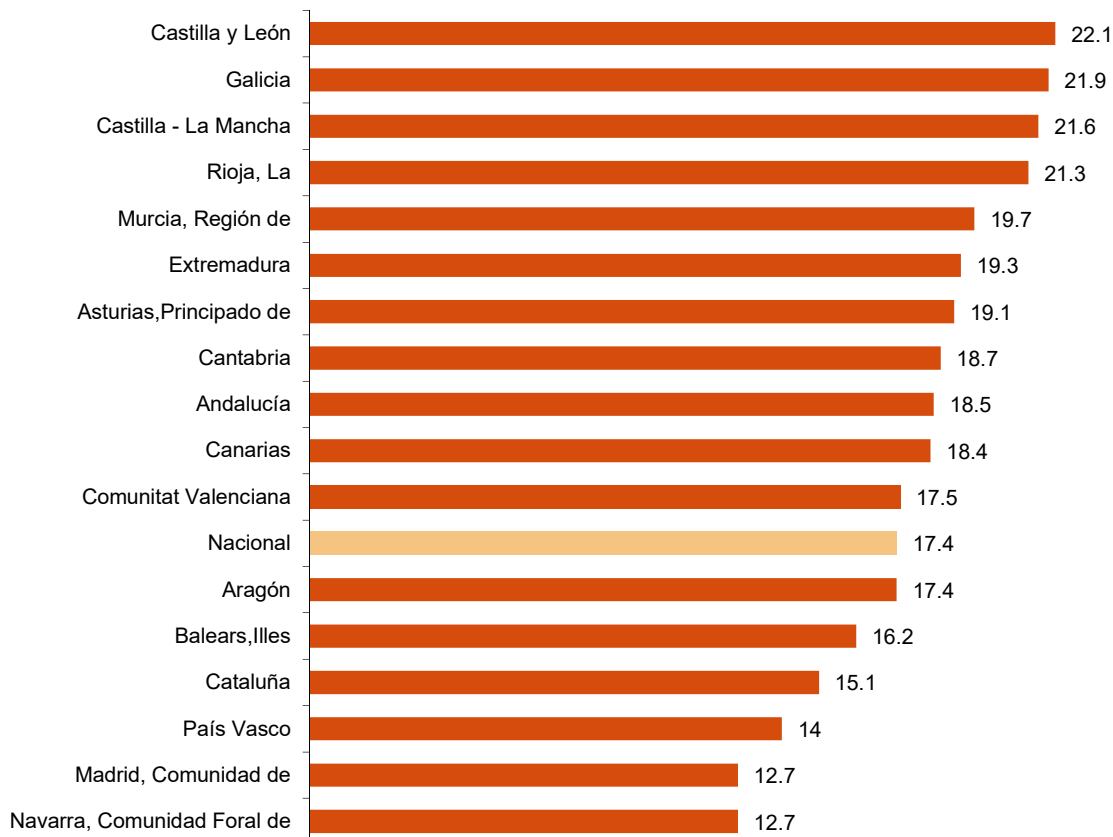
**Demand for their products. Unfavourable evolution  
Results by Autonomous Communities**



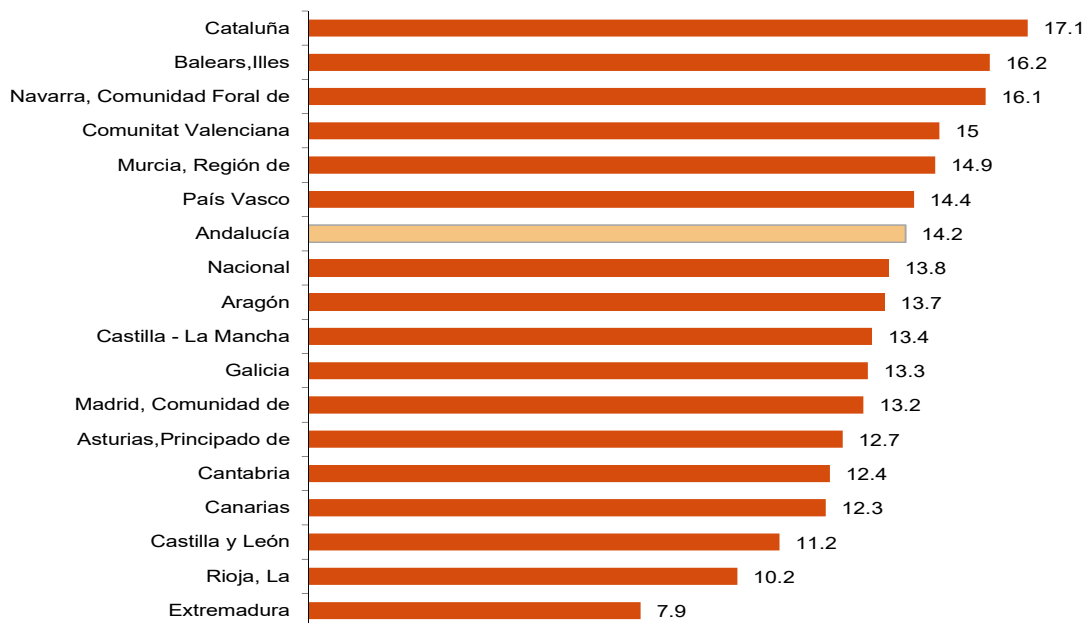
**Payment defaults. Unfavourable evolution  
Results by Autonomous Communities**



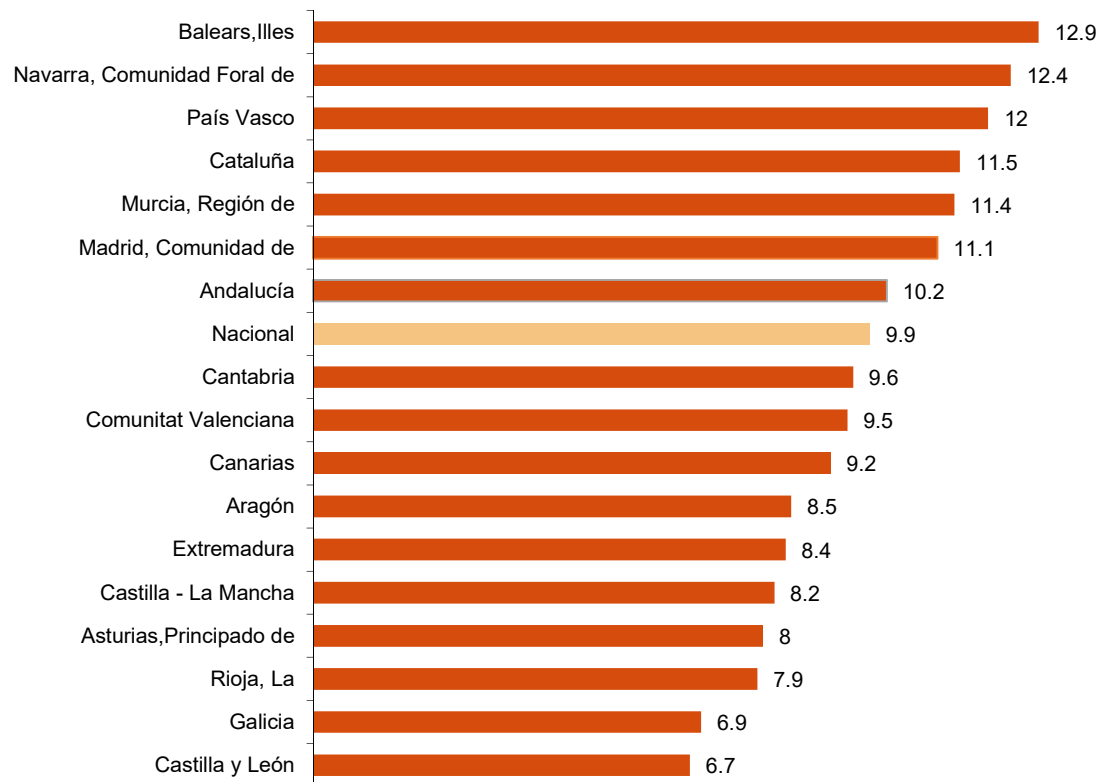
**Employment market efficiency. Unfavourable evolution  
Results by Autonomous Communities**



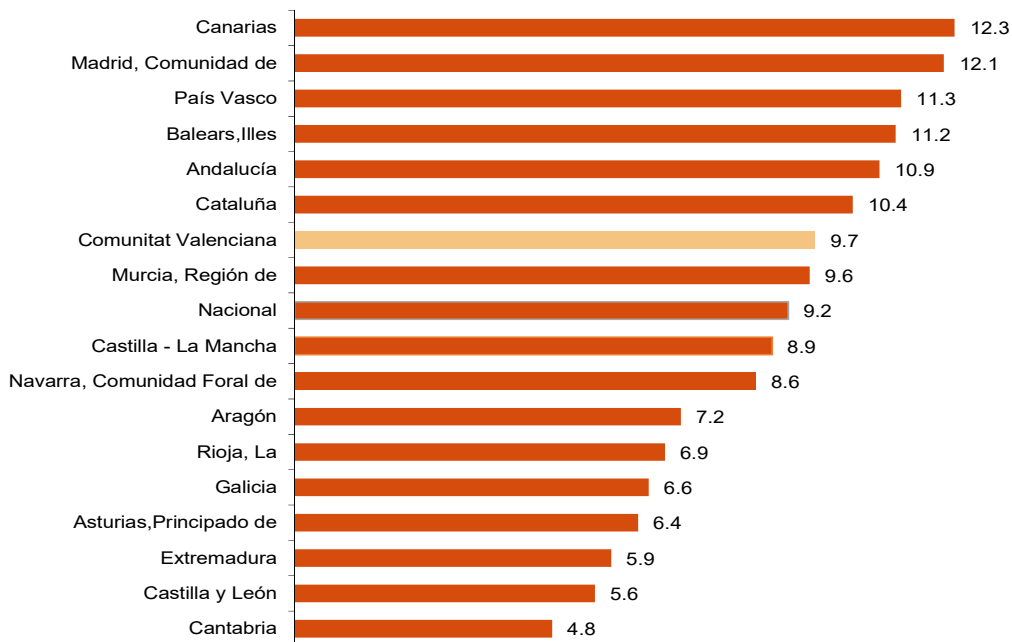
**Demand for their products. Favourable evolution  
Results by Autonomous Communities**



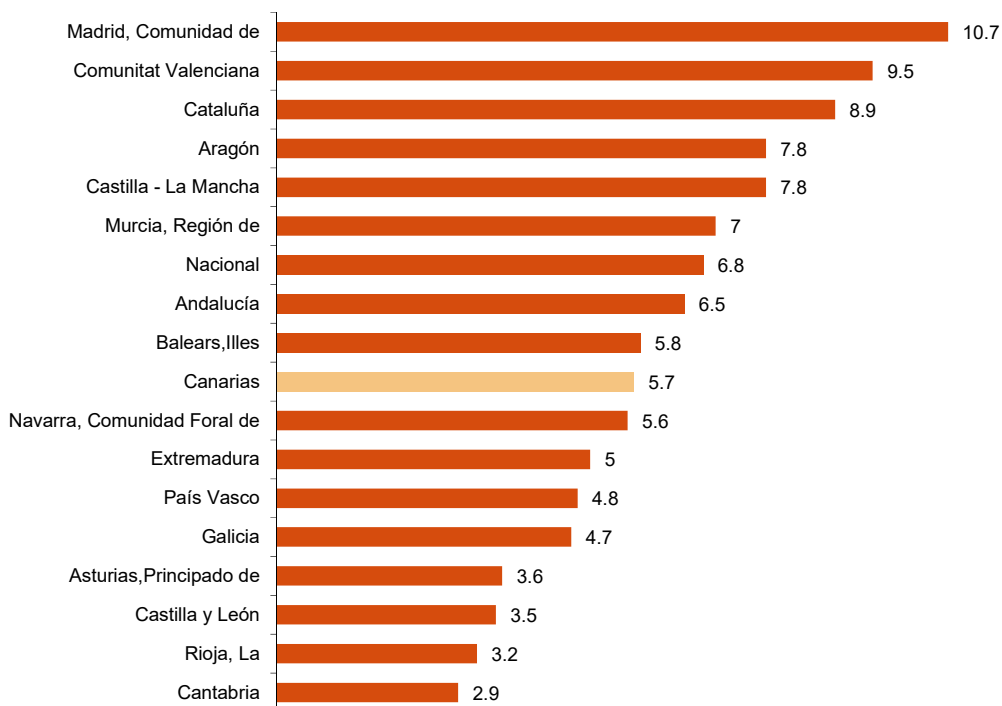
**Availability of funding. Favourable evolution  
Results by Autonomous Communities**



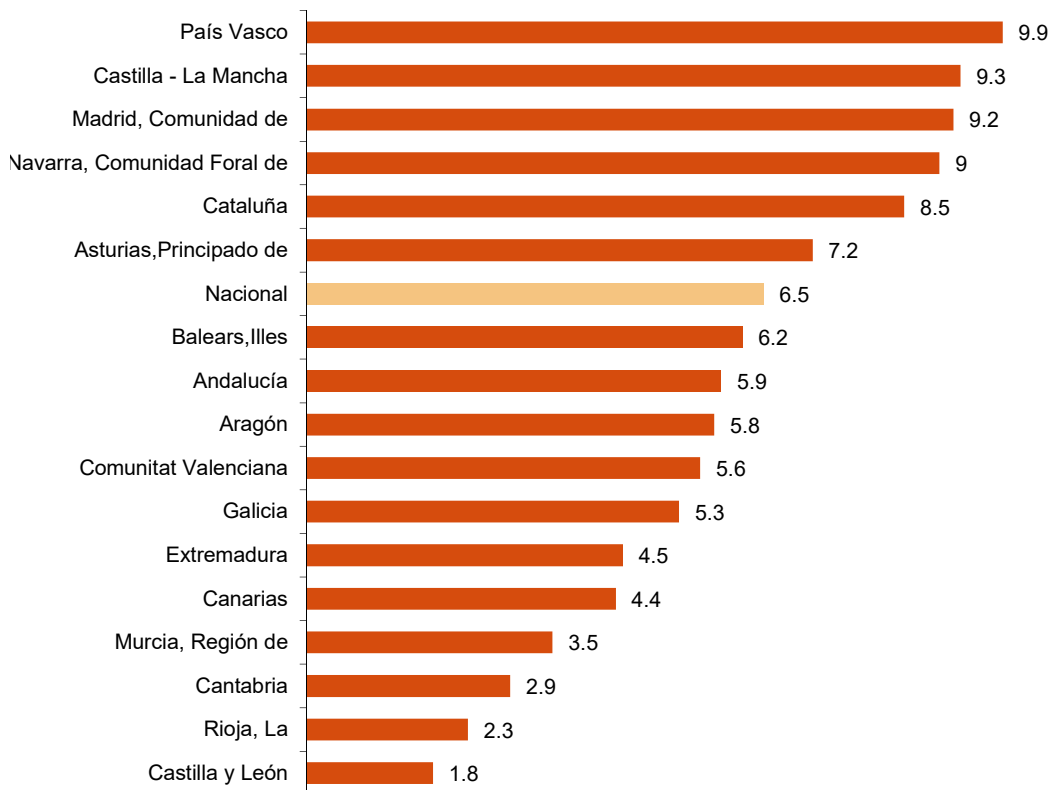
**Human resources development. Favourable evolution  
Results by Autonomous Communities**



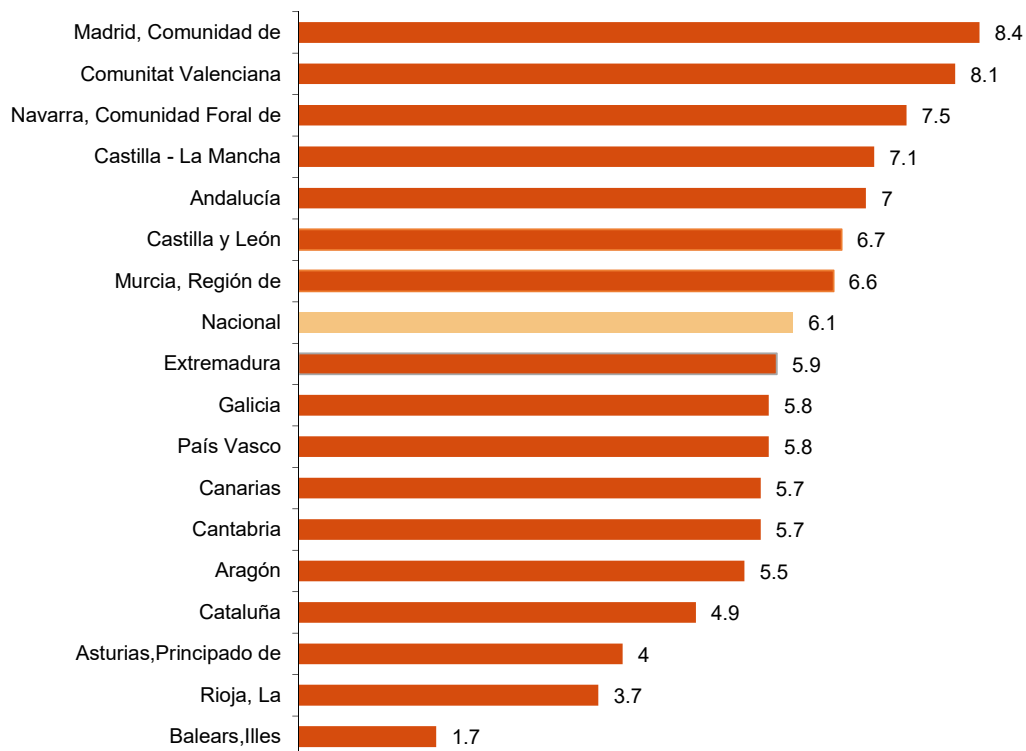
**Employment market efficiency. Favourable evolution  
Results by autonomous communities**



**Macroeconomic environment. Favourable evolution  
Results by Autonomous Communities**



**Infrastructures. Favourable evolution  
Results by autonomous communities**





## 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 seventh consecutive year, an opinion poll on the business environment to a sample of establishments covering the entire national scope, the different economic sectors and the different sizes of establishments. The survey was carried out in the last two weeks of 2019.

The Opinion module about the Business Environment aims to gather the opinions of establishment managers on different components of the business environment. The business environment is comprised of the political, institutional and social environment in which companies make their decisions.

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.

**Type of survey:** annual continuous survey.

**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.

**Sample size:** The sample is representative both nationally and by Autonomous Community and is made up of some 8,000 establishments.

**Reference period:** 2019

**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 more information you can access the methodology at:

[http://www.ine.es/metodologia/t37/t3730199\\_modu.pdf](http://www.ine.es/metodologia/t37/t3730199_modu.pdf)

And the standardised methodological report at:

<https://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30199>

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

All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

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