

Methodological Notes

The results presented in this press release were obtained from the **business tendency surveys**, based on the estimations of the managers of the enterprises regarding the evolution trends of the economic activity.

Business tendency surveys are **qualitative** surveys, whose purpose is to analyze the evolution trend of short and medium term economic indicators. These surveys are complementary to quantitative statistical surveys and they differ by method and use. The specificity of business tendency surveys is that, instead of exact figures, the usual response is an assessment of the respondent against the level “above normal/ normal/ below normal” in case of **level** questions, or of the type: “increased/ the same/ decreased”, or “will grow/ the same/ will decrease”, in case of questions indicating **an evolution over time** of a phenomenon.

The responses received (managers of enterprises in the sample of the statistical survey choose only one alternative of response for this type of questions) are later processed and the final result is obtained as a **percentage business tendency balance**, obtained as a difference between the percentage of those who chose the positive alternative of the phenomenon and the percentage of those who indicated the negative alternative.

The following thresholds for interpreting the balances were agreed upon:

up to $\pm 5\%$ means relative stability;

from $\pm 6\%$ to $\pm 15\%$ means moderate growth and moderate decrease, respectively;

from $\pm 16\%$ to $\pm 40\%$ means growth and decrease, respectively;

over $\pm 40\%$ means robust growth and robust decrease, respectively.

The balances are calculated based on the data processed and aggregated according to **CANE Rev 2**.

The surveys were carried out based on representative samples for manufacturing industry (2467 economic units), construction (1370), retail trade (2305) and services (2973). The size of samples was set up so that the maximum admitted estimation error was $\pm 5\%$ at total sector level.

The simple random stratified sample was used and the stratification variables are the main activity and the size of the enterprise.

The business tendency surveys are carried out in co-financing, with the contribution of the European Commission - DGEFIN (Brussels).