

Domain: Short-term Surveys

TRENDS IN THE EVOLUTION OF THE ECONOMIC ACTIVITY IN THE PERIOD APRIL – JUNE 2020

The National Institute of Statistics understands the difficulties faced by our respondents during this period and we are aware that the answers to the statistical surveys may not be a priority at present. However, by collecting statistical information, we will be able to monitor and inform all our users about the effects of COVID-19 on our economy and society. We appreciate the continued support of our respondents in the statistical surveys conducted by the National Institute of Statistics and we thank them for providing timely information in the difficult conditions faced by all providers of statistical data.

- Robust decrease of activity in all sectors of the economy
- Decrease in the number of employees in all sectors of the economy
- Price growth in retail trade

Trends	Manufacturing		Construction		Retail trade		Services	
	Mar. –May 2020	Apr.–Jun. 2020	Mar. –May 2020	Apr.–Jun. 2020	Mar. –May 2020	Apr.–Jun. 2020	Mar. –May 2020	Apr.–Jun. 2020
Economic activity	↗	↘	↗	↘	↗	↘	→	↘
Number of employees	→	↘	↗	↘	↗	↘	→	↘
Prices	↗	→	↗	↘	↗	↗	→	↘

The balance indicates the perception of the companies' managers concerning the dynamics of a phenomenon, which should NOT be seen as the intensity of increase or decrease of any statistical indicator value that is produced by the NIS.

The balance is calculated as a difference between the percentage of respondents who chose the positive alternative of the phenomenon and the percentage of those who indicated the negative alternative.

Manufacturing

According to the business tendency survey of April 2020, managers from the manufacturing industry forecast a robust decrease of the production volume for the next three months (balance -70%). Among the activities that will register most significant decreases, we mention the manufacture of coke and refined petroleum products (balance -97%) and the manufacture of motor vehicles, trailers and semi-trailers (balance -91%). The manufacturing of basic pharmaceutical products and pharmaceutical preparations will register a relative stability (balance -4%).

Regarding the number of employees a decrease is estimated, the balance being -40% per total manufacturing.

For the prices of the industrial products, a relative stability is forecasted for the next three months (balance 0%).

Construction

According to April 2020 estimations, there will be a robust decrease in the production volume of the construction activity for the next three months (balance -57%). Managers forecast a decrease in the number of employees (balance -40%).

As to the prices of construction works, a moderate decrease is forecasted (balance -10%).

Retail trade

In the retail trade sector, managers estimate a robust decreasing trend in the economic activity for the next three months (balance -58%). The volume of orders placed by the trade units to the suppliers of goods will register a decrease (balance -35%).

Employers forecast a decrease in the number of employees for the next three months (balance -25%).

For the next period, managers of trade companies estimate a growth of the retail prices (balance +16%).

Services

According to April 2020 estimations, the demand for services (turnover) will register a robust decrease for the next three months (balance -62%). The activities that will register the most significant decreases are creative, arts and entertainment activities (balance -100%), followed by the activities of hotels and similar accommodation facilities (balance -99%), by travel agencies and tour operator activities (balance -97%) and by sports activities and amusement and recreation activities (balance -96%).

For the services sector a decrease is estimated in the number of employees (balance -37%).

According to the managers, the selling or invoice prices of provisions will register a moderate decrease (balance -14%).

Additional information:

For the correct interpretation of results, kindly see the [Methodological Note attached to the press release on the homepage](#).

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

Additional information can be obtained from the publications Short-term economic studies in industry, construction, retail trade and services, date of issue May 15, 2020.

The next press release on the trends of the economic activity will be issued on May 28, 2020.

The archive of the press releases: <http://www.insse.ro/cms/en/comunicate-de-presa-view>

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