

Domain: Short-term Surveys

## TRENDS IN THE EVOLUTION OF THE ECONOMIC ACTIVITY IN THE PERIOD MAY – JULY 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.*

- Relative stability of activity in construction and retail trade
- Moderate decrease in the number of employees in construction, retail trade and services
- Price growth in retail trade

Trends	Manufacturing		Construction		Retail trade		Services	
	Apr.–Jun. 2020	May–Jul. 2020	Apr.–Jun. 2020	May–Jul. 2020	Apr.–Jun. 2020	May–Jul. 2020	Apr.–Jun. 2020	May–Jul. 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 May 2020, managers from the manufacturing industry forecast a decrease of the production volume for the next three months (balance -21%; in April, balance -70%). The most significant decrease will be registered for the manufacturing of electrical equipment (balance -38%), while the manufacturing of coke and refined petroleum products will increase (balance +37%). The manufacturing of basic pharmaceutical products and pharmaceutical preparations will register

a moderate decrease (balance -13%), compared to the previous period for which a relative stability was estimated (balance -4%).

Regarding the number of employees, a decrease is estimated, the balance being -26% per total manufacturing. For the prices of the industrial products, a relative stability is forecasted for the next three months (balance +4%).

## **Construction**

According to May 2020 estimations, there will be a relative stability in the production volume of the construction activity for the next three months (balance 0%; in April, balance -57%).

Managers forecast a moderate decrease in the number of employees (balance -8%).

As to the prices of construction works, a relative stability is forecasted (balance +5%).

## **Retail trade**

In the retail trade sector, managers estimate a relative stability trend in the economic activity for the next three months (balance +3%; in April, balance -58%). The volume of orders placed by the trade units to the suppliers of goods will register a relative stability (balance -4%).

Employers forecast a moderate decrease in the number of employees for the next three months (balance -8%).

For the next period, managers of trade companies estimate a growth of the retail prices (balance +22%).

## **Services**

According to May 2020 estimations, the demand for services (turnover) will register a decrease for the next three months (balance -29%; in April, balance -62%). Among the activities that will register most significant decreases, we mention: creative, arts and entertainment activities (balance -100%), travel agencies and tour operator activities (balance -82%) and sports, amusement and recreation activities (balance -81%).

For the services sector a moderate decrease is estimated in the number of employees (balance -15%).

According to the managers, the selling or invoice prices of provisions will register a moderate decreasing trend (balance -9%).

### **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 - DGEFCFIN (Brussels).

The next press release on the trends of the economic activity will be issued on June 29, 2020.

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

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