

TRENDS IN THE EVOLUTION OF THE ECONOMIC ACTIVITY IN THE PERIOD MARCH - APRIL 2020

In order to measure the impact of SARS-Cov.2, the National Institute of Statistics carried out an ad-hoc survey that was conducted between the 17th and 19th of March 2020 on the estimation of the evolution of activity and of the number of employees for the periods 17/19 - 31 March and 1 - 30 April 2020.

The managers of the companies were asked about the perception on the evolution of the economic activity, respectively if they consider that the activity will be reduced by up to 25%, between 25-50%, over 50% or it will be closed, but also if the activity will not be reduced or it might even grow. Due to the uncertainty of the SARS-Cov.2 evolution, managers had the possibility to choose the answer "I can't estimate".

From the analysis of the answers, one of five managers mentioned that, **by the end of March**, the activity might decrease by up to 25%. Three quarters of the managers who mentioned that the activity will increase are from the retail sector.

Regarding the activity evolution during **April 2020**, the degree of uncertainty increases, thus over 48% of the respondents mentioned that they cannot estimate how the economic activity will evolve. The share of managers who estimated that the activity will not decrease during April was reduced to half of that in March. In industry, approximately one third of the respondents who mentioned that the activity will be reduced in April estimated that the activity might be reduced between 25% and 50%.

The most affected will be the small and medium enterprises whose managers estimated as major risk the activity reduction by over 50% or even activity closure.

Regarding the estimation of the number of employees evolution until **the end of March**, almost a quarter of the managers mentioned that they cannot estimate how it will evolve. The most significant decreases are estimated to take place in the services sector.

The uncertainty for **April** increases, thus the share of managers who mentioned that they cannot estimate the evolution of the number of employees was 43% of total respondents.