

02 June 2020

Fast and Exceptional Enterprise Survey – COVID-19

2nd fortnight of May 2020

COVID-19: monitoring the impact of the pandemic on enterprises

The survey results point to a slight improvement in the enterprises situation in the 2nd fortnight of May, reflecting the progressive relieving of the pandemic containment measures. The percentage of enterprises in operation in the 2nd fortnight of May increased to 92%, compared to 90% in the previous fortnight, with the *Accommodation and food services* sector standing out, where the percentage increased from 45% to 58% (+13 p.p.). Comparing the results obtained for April, when the state of emergency was in force, with May, the improvement is more notorious, with the percentage of enterprises in operation increasing from 83% to 91%.

Given the situation that could be expected without the pandemic, 73% of the enterprises reported a negative impact on turnover (compared to 77% in the previous fortnight). The *Accommodation and food services* sector continued to record the largest percentage of enterprises with decreases in turnover (90%), even so, -7 p.p. compared to the previous fortnight. Comparing the two months, the percentage of responding enterprises with reductions in turnover, given the situation that could be expected without the pandemic, decreased from 80% in April to 75% in May.

When comparing with the 1st fortnight of May, 40% of the enterprises reported stabilization in turnover, being that, among the rest a relatively similar percentage reported reductions and increases. By sector, in *Distributive trade*, *Transportation and storage* and *Accommodation and food services*, the percentage of enterprises reporting increases was higher than the percentage referring to reductions in turnover.

In the 2nd fortnight of May, 45% of the enterprises reported reductions in the number of persons employed effectively working, given the situation that could be expected without the pandemic (50% in the previous fortnight). *Accommodation and food services* enterprises continued to stand out, with 72% recording a decrease in the number of persons effectively working (-10 p.p. than in the previous fortnight). Comparing May with April, there was also a decrease in the percentage of enterprises that reported a reduction in the number of persons employed effectively working, given the situation that could be expected without the pandemic (from 59% in April to 48% in May).

Comparing with the 1st fortnight of May, most enterprises did not report a change in the number of persons employed (71%). *Accommodation and food services* recorded the highest percentage of enterprises with an increase in the number of persons employed (26%), in most cases due to the reduction in the number of persons in simplified layoff.