

Methodological sheet

Statistical Survey of the CNB in non-financial companies

Statistical survey of the CNB is realized in cooperation with the Confederation of Industry of the Czech Republic with the support of the Association of Building Entrepreneurs of the Czech Republic and the Union of Trade and Tourism of the Czech Republic.

The current form of investigation began in 2011. The group of respondents was determined by a combination of intentional and random sample. 231 companies were registered in our survey in the March 2014. About 190 companies fill our questionnaire each quarter. The companies are selected from sectors: Mining, Manufacturing, Electricity, gas, steam and air conditioning supply, Construction, Wholesale, retail trade and repair of motor vehicles, Transport and storage.

The survey is conducted quarterly - in March, June, September and December each year in the form of questionnaire. The term of sending questionnaires is the 10th day of these months. Here in the database Arad we will publish a summary of the results obtained by weighting individual responses (at the beginning of the following month after the month in which the respondents send the questionnaires).

A more detailed description of the questions and form of results:

(Left side of the table corresponds to a questionnaire, the titles on the right side then the form of results.)

Part 1	Prices
Year-on-year change in consumer prices	
What year-on-year change in consumer prices do you expect over 1 year?	
Year-on-year change in consumer prices in % over 1 year	Trimmed mean
Year-on-year change in consumer prices in % over 3 year	Trimmed mean
<i>Methodological note: Consumer prices are considered as the comprehensive indicator defined and published monthly by the CZSO which provides information about the price developments of the typical consumer basket of goods and services used by Czech households. A year-on-year change in consumer prices is generally regarded as inflation. The Trimmed mean is calculated by discarding 5% of the lowest and 5% of the highest values and taking the mean of the remaining values.</i>	
Year-on-year change in producer prices of main producer inputs	
What year-on-year change in input producer prices (mineral resources, materials, energy and the like) do you expect over 1 year?	

Year-on-year change in input producer prices in %	Weighted mean
over 1 year	

Methodological note: The change in producer prices of main producer inputs could be calculated approximately as the average price change in mineral resources, materials, energy and other inputs weighted by their proportion on total costs.

Year-on-year change in producer prices of main producer outputs

What year-on-year change in producer prices of main producer outputs (final production) do you expect over 1 year?

Year-on-year change in input producer prices in %	Weighted mean
over 1 year	

Part 2 Macroeconomic indicators

Year-on-year change in average salaries

What year-on-year change in average salaries do you expect in your company over the next quarter (over the whole of the current year, over the whole of the next year)?

What year-on-year change in average salaries in %	Weighted mean
over the next quarter	
over the whole of the current year	
over the whole of the next year	

Methodological note: It concerns salaries (including salaries in kind) provided to employees (recorded as registered personnel) for their job. This indicator covers basic salaries, extra and supplementary payments, bonuses and other components of salaries. Other personnel costs are excluded. Gross salaries are surveyed.

Year-on-year change in employment

What year-on-year change in employment do you expect in your company over the next quarter (over the whole of the current year, over the whole of the next year)?

Year-on-year change in employment in %	Weighted mean
over the next quarter	
over the whole of the current year	
over the whole of the next year	

Methodological note: It concerns the number of regular and external staff including employees hired by agencies.

Year-on-year change in capital expenditures

What size of capital expenditures do you expect in your company over the next 6 and 12 months respectively, in comparison with the same period of the previous year?

Year-on-year change in capital expenditures	Weighted balance in %
over the next 6 months	increase decrease unchanged
over the next 12 months	increase decrease unchanged

Factors influencing (limiting) investment decisions

What factors influence (limit) your investment decisions or planned capital expenditures over the next 12 months?

Factors influencing (limiting) investment decisions over the next 12 months	Weighted relative frequency in %
low return on proposed investment shortage of firm's own capital problems with obtaining external financing level of interest rates uncertainty with reference to expected demand insufficiently stimulating tax measures insufficiently rapid depreciation insufficient investment incentives lack of skilled staff investment decisions are not limited by any factors other factors	

Year-on-year change in inventories

What will be the change in inventories of mineral resources, materials and semi-finished products, unfinished products, final products in your company in the current quarter or next quarter respectively, in comparison with the same period of the previous year?

Year-on-year change in inventories		Weighted balance in %
in the current quarter	mineral resources, materials and semi-finished products	increase decrease unchanged
	unfinished products	increase decrease unchanged
	final products	increase decrease unchanged
over the next quarter	mineral resources, materials and semi-finished products	increase decrease unchanged
	unfinished products	increase decrease unchanged
	final products	increase decrease unchanged

Part 3 Company indicators

Rate of capacity utilization in the current month

What do you estimate to be the rate of capacity utilization in your company in the current month?

Rate of capacity utilization in the current month	Weighted mean in %
in %	

Methodological note: The rate of capacity utilization is the proportion of the present real volume of production, which is achieved at the current shift rate during the effective (utilizable) time when the production line (equipment) is in operation, i.e. excluding Saturdays, Sundays, holidays, vacations and planned downtimes, to the total company production capacity (maximum production volume) defined under the same conditions. The definition of the rate of capacity utilization does not concern continuous operations.

Availability of credit

How do you assess the situation over the past 12 months from the point of view of availability of credit for financing the development and operational needs of your company?

Availability of credit over the previous 12 months	Weighted balance in %
not possible to judge	
very good	
standard	
bad	

Methodological note: The variant “It is not possible to judge” you can typically choose if the company did not draw any credit in the given period.

Availability of credit

What change in the availability of credit for financing the development and operational needs in your company do you expect over the next 12 months?

Availability of credit over the next 12 months	Weighted balance in %
remaining the same	
not possible to judge	
getting better	
getting worse	

Methodological note: The variant “It is not possible to judge” you can typically choose if the company does not plan to draw any credit in the given period.

Development of orders

What change in development of orders do you expect following the exclusion of seasonal factors over the next quarter or next 6 months respectively, compared to the current quarter?

Development of orders	Weighted balance in %
over the next quarter	increase decrease unchanged
over the next 6 months	increase decrease unchanged

Payment morality of customers

What is the payment morality of your customers? Do they pay their financial obligations by the set deadline or with some delay?

Payment morality of customers	Relative frequency in %
obligations are paid by the set deadline	
up to 10 days overdue	
11 - 20 days overdue	
21 - 30 days overdue	
31 - 60 days overdue	
more than 60 days overdue	

Factors limiting growth of company

Rate significance of these factors that limit the growth of your company.
The significance on a scale of 1 – 5 (1 = none, 5 = highest).

Factors limiting growth of company	Mean
energy prices	
insufficient domestic demand	
lack of funds	
insufficient external demand	
prices of mineral resources and materials	
competition	
high labour costs	
lack of skilled staff	
restricted cash flow due to debtors	

Quality of business environment

Rate significance of these factors for quality of business environment.
The significance on a scale of 1 – 5 (1 = none, 5 = highest).

Quality of business environment	Mean
research and development promotion	
bureaucracy	
level of legislation	
transport infrastructure	
sustainability of public finance	
export promotion	
enforceability of the law	
corruption	
structural funds	
labour legislation	

Part 4 Hedging of exports

Hedging of exports against exchange rate risks

What proportion of your exports was hedged by financial instruments against exchange rate risks in this quarter?

What proportion of your expected exports over the next 12 months is hedged by financial instruments against exchange rate risks?

Hedging of exports against exchange rate risks	Weighted mean in %
in this quarter	
over the next 12 months	

Part 5 Payments and receipts

Payments to suppliers-residents

What was the volume of total payments for materials, products and services purchased from suppliers-residents over the past quarter and what percentage of these were payments in foreign currencies?

	Proportion of EUR in %
Payments to suppliers-residents	

Receipts from purchasers-residents

What was the volume of total receipts for materials, products and services sold to purchasers-residents over the past quarter and what percentage of these were receipts in foreign currencies?

	Proportion of EUR in %
Receipts from purchasers-residents	