



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY

PRESS RELEASE

PSA Grants Clearance for the Conduct of the Business Expectations Survey (BES)

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The Philippine Statistics Authority (PSA) granted clearance for the conduct of the Business Expectations Survey (BES) by the Bangko Sentral ng Pilipinas (BSP) on 01 July 2019. The survey will generate indicators of overall business sentiment and prospects/outlook covering about 1,500 establishments/enterprises which are part of the industry, construction, services, and wholesale and retail trade sectors.

The BES is conducted quarterly and aims to:

- provide decision makers and other stakeholders supplemental indicators for short term planning, forecasting, risk management, and surveillance activities;
- provide monetary authorities with advance information on the current and near-term economic and business conditions and other indicators of aggregate demand that are useful inputs for the formulation of monetary policy; and
- present the perception of different groups on current and near-term business conditions including levels of production and economic activity as well as factors that could influence the movement of key economic variables, namely: Gross Domestic Product (GDP), interest rate, peso/dollar exchange rate and inflation rate.

Major data items collected in the survey are the following:

- overall business outlook
- own operations outlook
- limiting factors in increasing business activity
- future tendencies of the company
- expectations to economic indicators
- profile of responding corporation

The results of the survey will be released on the following dates:

| Survey Round | Date of Release |
|---------------------|------------------------|
| July 2019 Round | 19 September 2019 |
| October 2019 Round | 19 December 2019 |



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Meanwhile, the results from the January round of the 2019 BES are as follows:

| Business Outlook | Confidence Index | Survey Round |
|---------------------|------------------|--------------|
| Current Quarter | | |
| 4th quarter of 2018 | 27.2% | October 2018 |
| 1st quarter of 2019 | 35.2% | January 2019 |
| Quarter Ahead | | |
| 1st quarter of 2019 | 29.4% | October 2018 |
| 2nd quarter of 2019 | 52.0% | January 2019 |

- The overall confidence index (CI) of businesses (Business Outlook) on the economy rose to 35.2 percent in the 1st quarter of 2019 from 27.2 percent in the 4th quarter of 2018. Respondents reported that the improvement in business outlook may be attributed to the increase in the business activities in line with the campaign period for the May 2019 elections and higher spending on infrastructure due to the "Build, Build, Build" strategy of the government.
- Respondents in the January 2019 round of BES were more optimistic about the 2nd quarter of 2019 (52.0 percent) compared with the respondents in the October 2018 round of BES looking forward to 1st quarter of 2019 (29.4 percent).

The survey was reviewed and cleared for conduct under the Statistical Survey Review and Clearance System (SSRCS), a mechanism being implemented by the PSA by virtue of Rule 28 of Implementing Rules and Regulations of Republic Act No. 10625 to:

- ensure sound design for data collection;
- minimize the burden placed upon respondents;
- effect economy in statistical data collection;
- eliminate unnecessary duplication of statistical data collection efforts; and
- achieve better coordination of government statistical activities.

In line with this, the PSA enjoins sample establishments and enterprises to respond in the said undertaking.

For further information on SSRCS, please contact the Statistical Standards Division of the Standards Service with telephone numbers (02) 376-1928 and (02) 376-1931, and email address: ssd.staff@psa.gov.ph or ssdss.staff@gmail.com.



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