



PRESS RELEASE

PSA Approves 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). The survey aims to capture the business sentiments and prospects/outlook on the country's macroeconomy.

The BES is conducted quarterly and specifically aims to:

- a. Provide decision makers and other stakeholders supplemental indicators for short term planning, forecasting, risk management, and surveillance activities;
- b. 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
- c. Present the perception of different group 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 to be collected in the survey are the following:

- a. Overall business outlook;
- b. Own operations outlook;
- c. Limiting factors in increasing business activity;
- d. Future tendencies of the company;
- e. Expectations to Economic Indicators; and
- f. Profile of the responding corporation.

The BES will collect data from 1,500 establishments/enterprises in the industry, construction, services, and wholesale and retail trade sectors from the Top 7,000 Corporations from Bureau Van Dijk's (BvD) database, with a total budget of PhP 1.3 million.



The following are the schedule of the release of survey results:

Survey Round	Date of Release
1 st Quarter 2023	24 March 2023
2 nd Quarter 2023	30 June 2023
3 rd Quarter 2023	22 September 2023
4 th Quarter 2023	15 December 2023

The BES 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 (IRR) of Republic Act No. 10625 to:

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

In line with this, the PSA enjoins the establishments/enterprises included in the Top 7,000 Corporations from Bureau Van Dijk's (BvD) database to support the said survey by providing the required information.

For further information on SSRCS, please contact the **Statistical Standards Division** of the **Standards Service** with telephone numbers **(02) 8376-1928** and **(02) 8376-1931**, and email address **ssd.staff@psa.gov.ph**.

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MEPE//CCV/ALSG