



# Special Survey By Demand

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# Special survey

The special surveys  
during the corona crisis

The cooperation with the  
central bank and the  
motivation for reduction of  
the response burden

Develop a unique and flexible survey

# Motivation-Special surveys during the Corona



NSOs had significant time lags in releasing employment and business estimates pre-COVID-19, from 45 days to a year.

**This prompted global NSOs to initiate special surveys for policymakers**



The extraordinary economic conditions and fluctuations during the crisis rendered these estimates obsolete

# Motivation-Special surveys during the Corona

**This prompted global  
NSOs to initiate  
special surveys for  
policymakers**

Created new capabilities  
and a high standard of  
relevance of the National  
Statistics Office

Required substantial resources  
that might damage the  
management of the regular  
surveys

# The companies survey of the central bank



The Bank of Israel's quarterly survey, which has been conducted since 1982, is similar to the BTS conducted in OECD countries




The Central Bureau of Statistics (CBS) established a monthly Business Tendency Survey (BTS) with improved methodological and representative elements compared to the Central bank Companies Survey

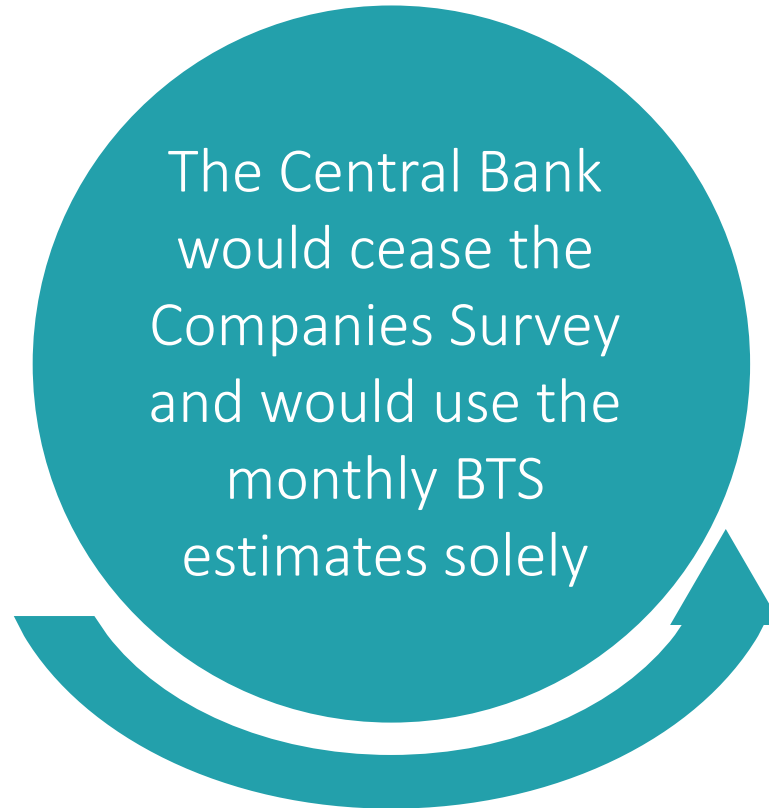


One advantage of the Companies Survey over the CBS Survey was the special section with different questions each quarter


# Motivation-Reduction of Response Burden



Reduce the  
response burden  
on the business  
sector



The Central Bank  
would cease the  
Companies Survey  
and would use the  
monthly BTS  
estimates solely



The CBS developed  
a special section  
with technological  
capability for  
different questions  
in each month

# Business Tendency Survey

Let's start from the beginning-

What is the BTS?

# Business Tendency surveys

Economic data from short-term business surveys, such as production and revenue indices, are crucial for shaping global monetary and fiscal policies



traditional data processing methods for these surveys are time-consuming, taking from one and a half to six months to complete.



# Business Tendency surveys

Economic data from short-term business surveys, such as production and revenue indices, are crucial for shaping global monetary and fiscal policies

To bridge this time gap, qualitative business surveys have gained importance as they provide forecasts well in advance of data collection and analysis completion.

traditional data processing methods for these surveys are time-consuming, taking from one and a half to six months to complete.

# Business Tendency surveys

Survey respondents are asked to answer various variables on their company's business

inventory/sales/employees  
past/present/expectations for the future  
qualitative rating scale  
(1-very high to 5-very low)

The questionnaire

Short and high quality  
the first survey that published for a specific calendar month

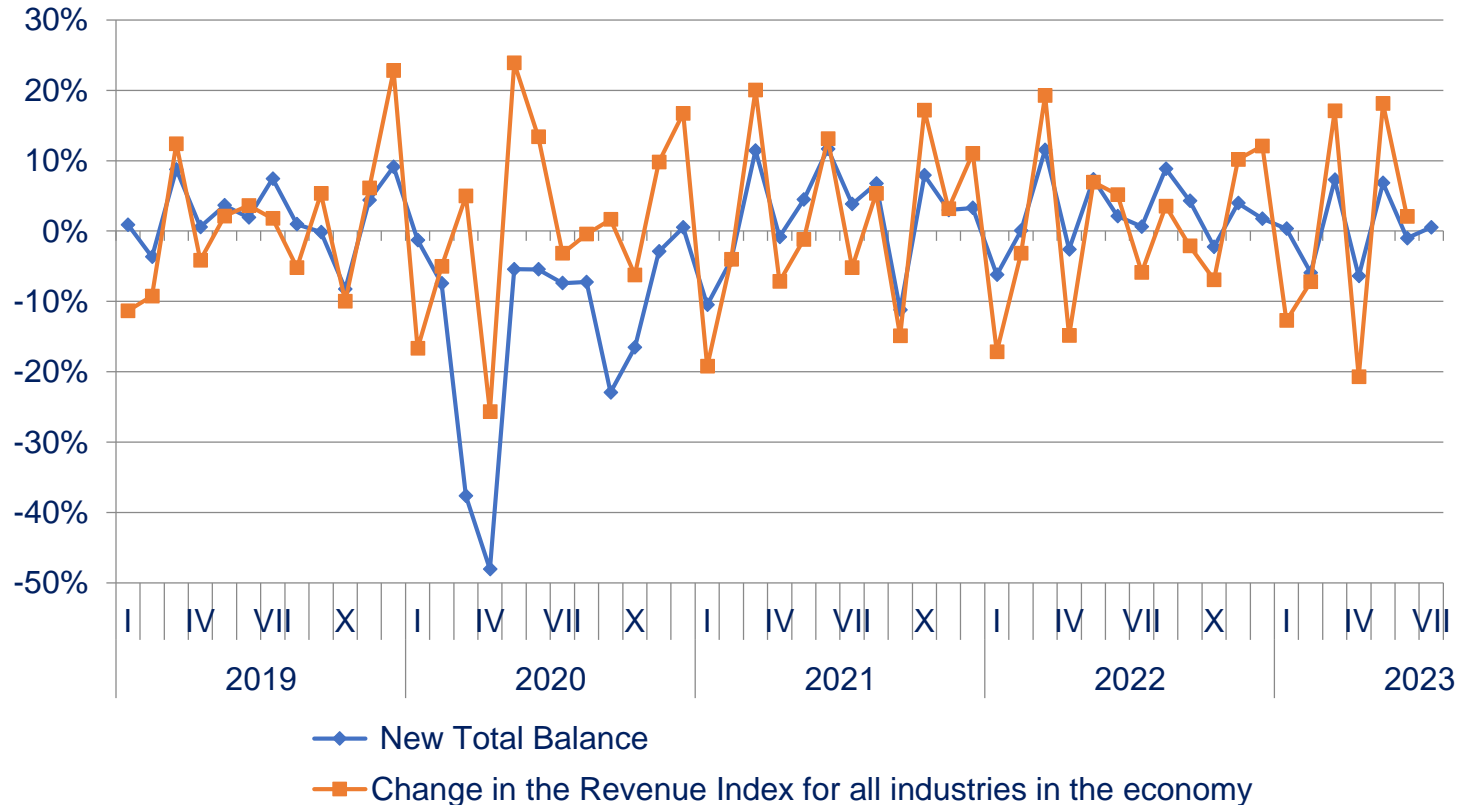
Short publication time

preliminary indicator for quantitative surveys that are published late (production index, revenue indices from VAT sources...)



VOORBURG  
GROUP

Total balance sheet and the change in the revenue index for all branches of the economy (original data at constant prices)



# Business Tendency Survey

## Background

In this survey company managers in Israel evaluate the business performance of their company in the last month and its performance in the next month.

The survey is qualitative: it includes questions about the positions and personal assessments of the managers and does not collect financial and quantitative data.

The purpose of the survey is to identify turns in the business cycle in the business sector and predict the directions of its development.

## Data collection

The data is collected through a self-completion online questionnaire.

If necessary, the CBS reviewers complete the data in a telephone interview.

# Business Tendency Survey

## Main uses

Forecasting the quarterly GDP by a Bank of Israel model developed in a joint study with the CBS

Examining the business situation and identifying business cycles and limitations (such as credit limit)

Examination of relevant issues critical to economic policymakers – Special survey by demand



# Special survey by demand

As part of the Bank of Israel's business survey section, it was decided in collaboration with the research division to develop a survey's chapter with alternating questions in order to examine the critical variables for economic policymakers



**Developing a dynamic section in the BTS monthly questionnaire**

# Special survey - details

## 2021-2022



- 12/21 - State-guaranteed loans, grants and returning sick workers
- 01/22 Reduction of corona virus restrictions
- 03/22 Changes in prices and the effect of the propagation of the omicron wave
- 04/22 The effect of the war between Russia and Ukraine on business in Israel

## 2022



- 06/22 - Employee productivity and business investments in machinery and equipment
- 07/22 - Investments, raising capital, and employees - a special questionnaire only for industries and services
- 08/22 - Extending the duration of construction - a special questionnaire only for the construction industry
- 11/22 Training and performance bonuses for employees - all industries were asked except for the construction industry
- 12/22 - The effect of interest rate changes on business

## 2023



- 03/23 The scope and efficiency of working from home
- 06/23 - Reduction of workforce in high-tech industries
- 07/23 The main reasons for workforce reduction in businesses

# The effect of the propagation of the omicron wave on businesses

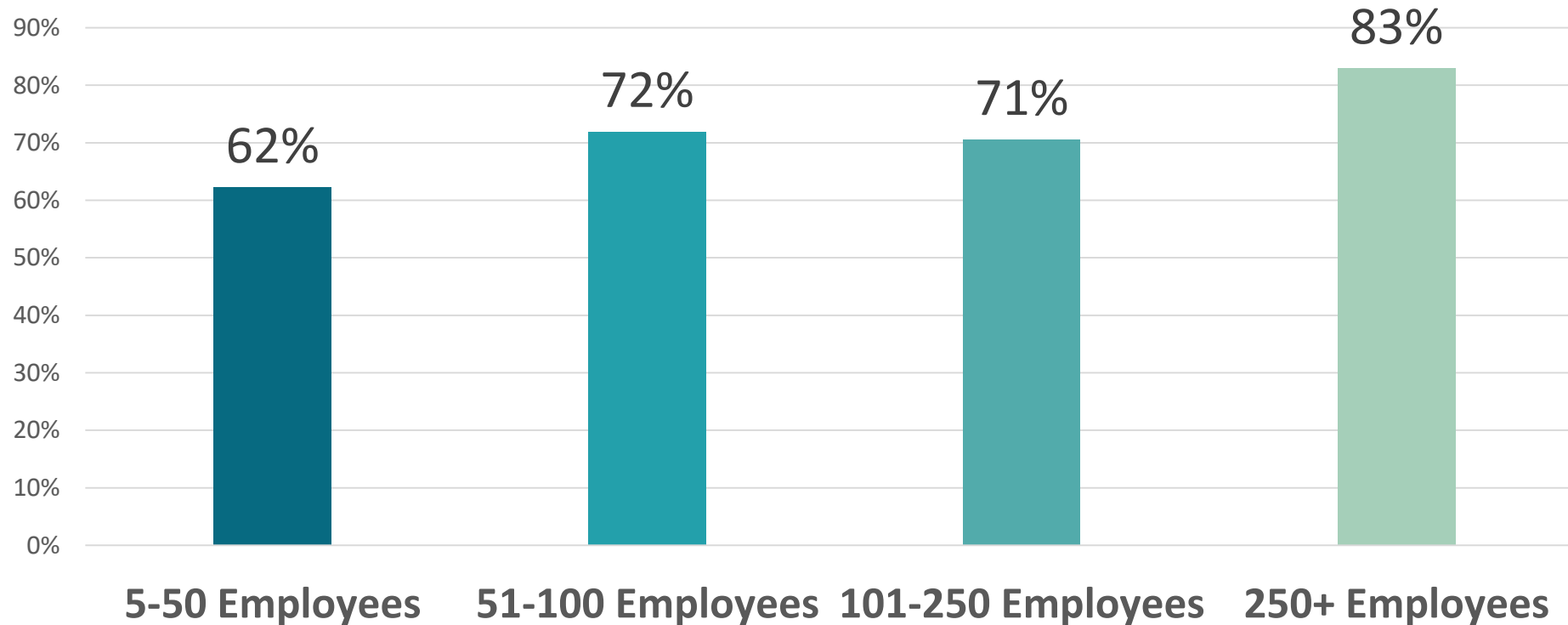
March 2022

**Number 1 CBS Twitter record!**

The chapter's estimates received a major volume in the media and helped the Bank of Israel and the Ministry of Finance to understand the **variation in damage to the various industries and the difference between large businesses and small businesses**

# The morbidity effect from the Omicron wave on businesses activity

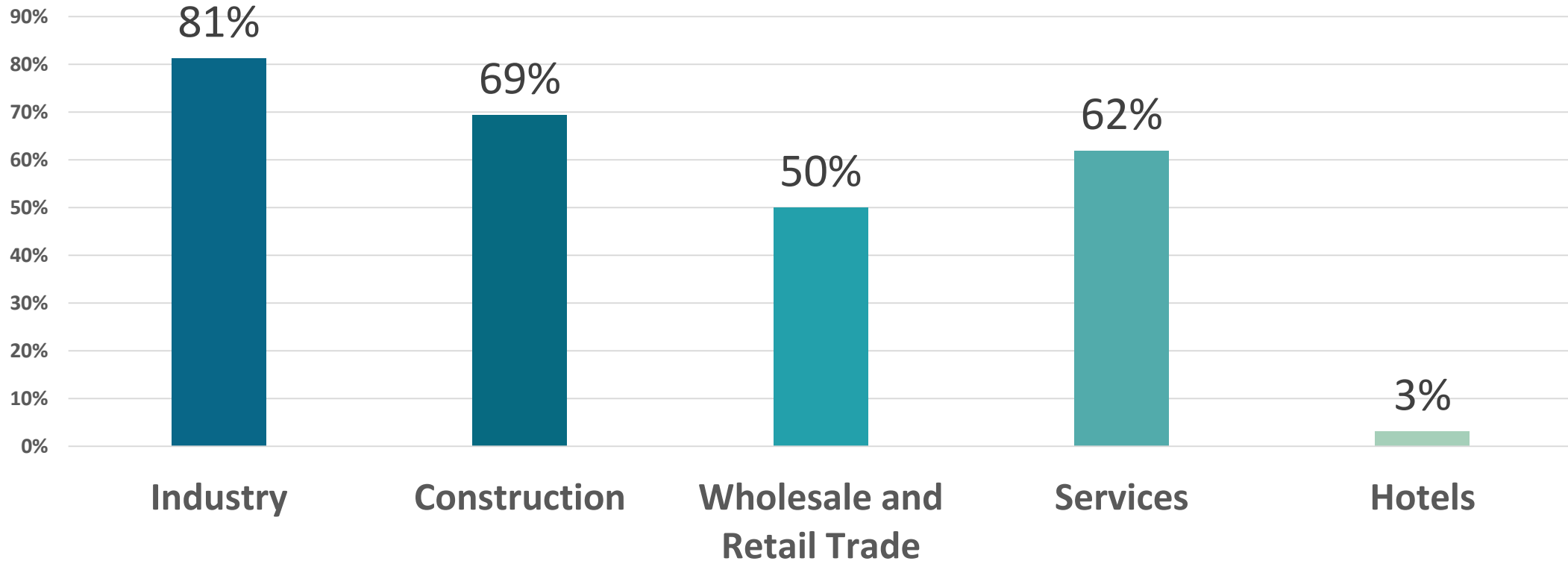
Share of businesses with negligible negative effect on economic activity by size





# The morbidity effect from the Omicron wave on businesses activity

Share of businesses with negligible negative effect on economic activity by industry



# The effect of the war between Russia and Ukraine on business in Israel

April 2022

The managers were asked in the alternating part of the survey questionnaire about the effects of the war between Russia and Ukraine on their business.

Most businesses were asked 3 questions:

1. To what extent has the war between Russia and Ukraine affected your company's activities so far?
2. To what extent will the war between Russia and Ukraine affect the future activities of your company?
3. To what extent did the war between Russia and Ukraine cause an increase in the prices of the raw materials used by your company?

\*Businesses in the industrial sectors were asked another question that is more relevant to their field.

# Labor productivity and barriers to investments in machinery and equipment in the business sector

may 2022

The survey questionnaire is the result of a research collaboration between the Aharon Institute for Economic Policy at Reichman University, the Central Bureau of Statistics and the Bank of Israel.



## Purpose:

identify the various barriers to capital investments in the business sector.



## Three topics:

The main factor affecting productivity per working hour  
Evaluation of the technological equipment in the company  
Barriers to investment in technology and innovation

# The main factor affecting productivity per working hour



Quality of  
management



Quality of  
employees



Equipment  
and  
technology

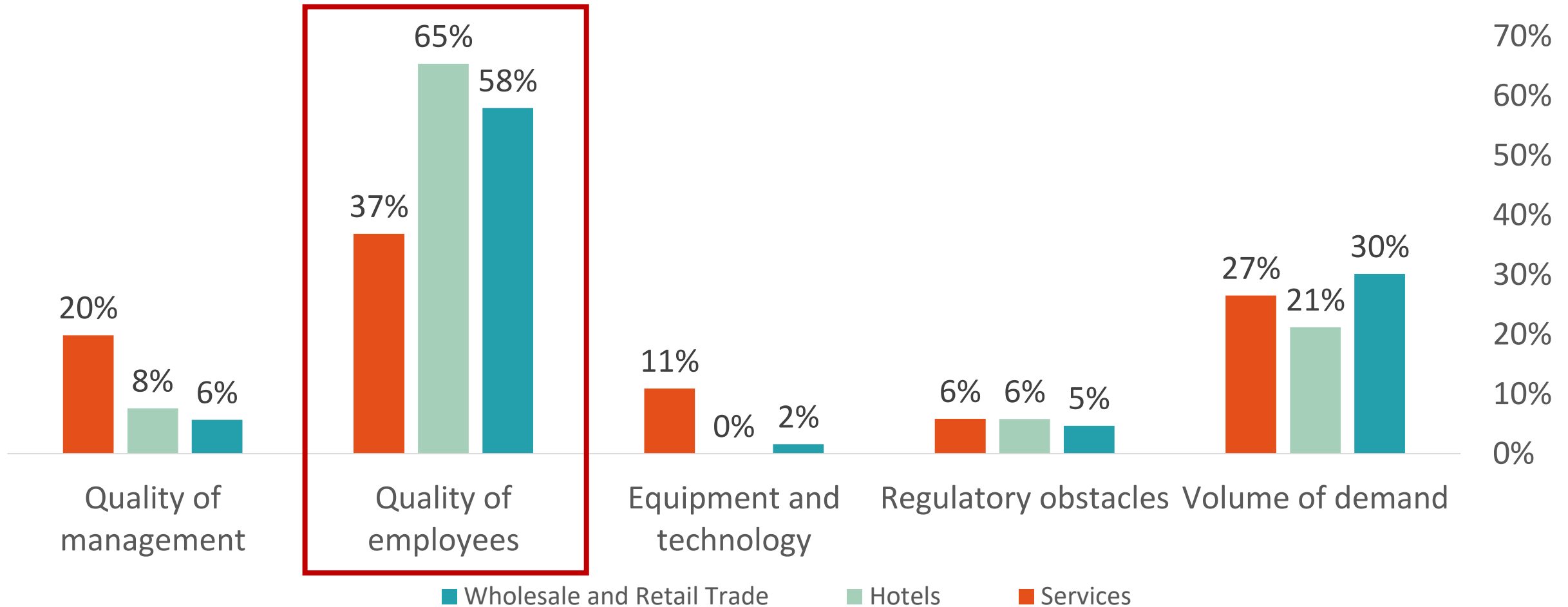


Regulatory  
obstacles



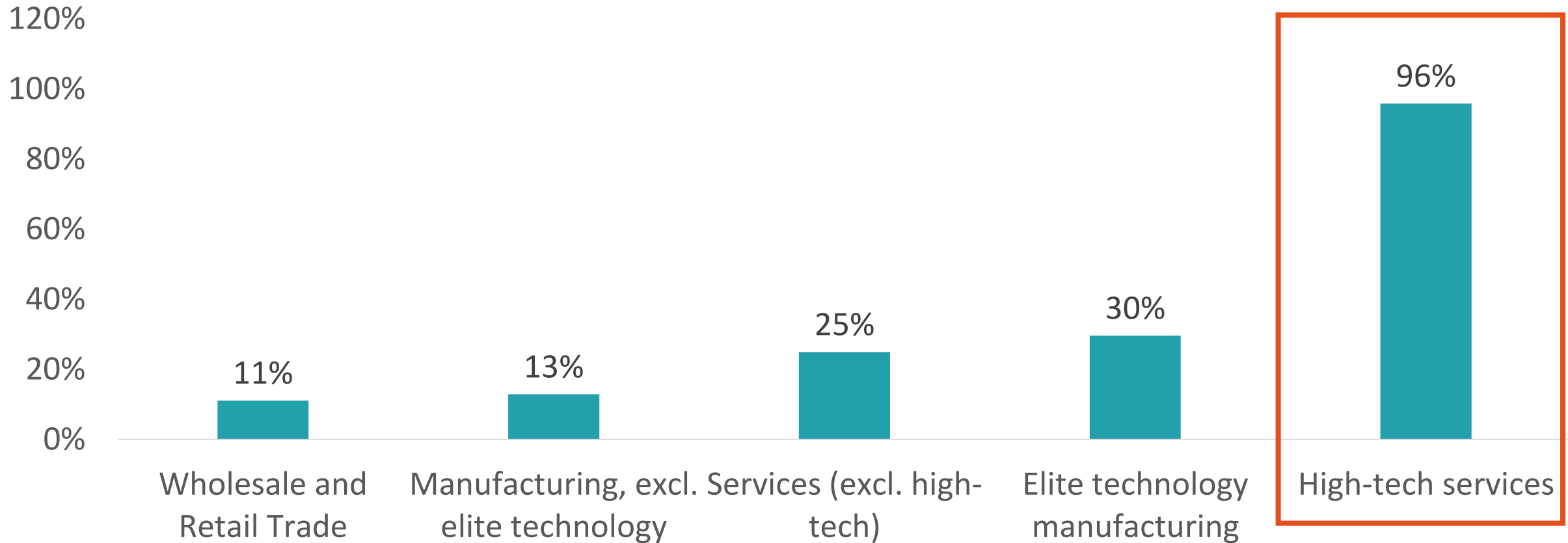
Volume of  
demand

# The most significant factor determining the enterprise's productivity per hour of labour



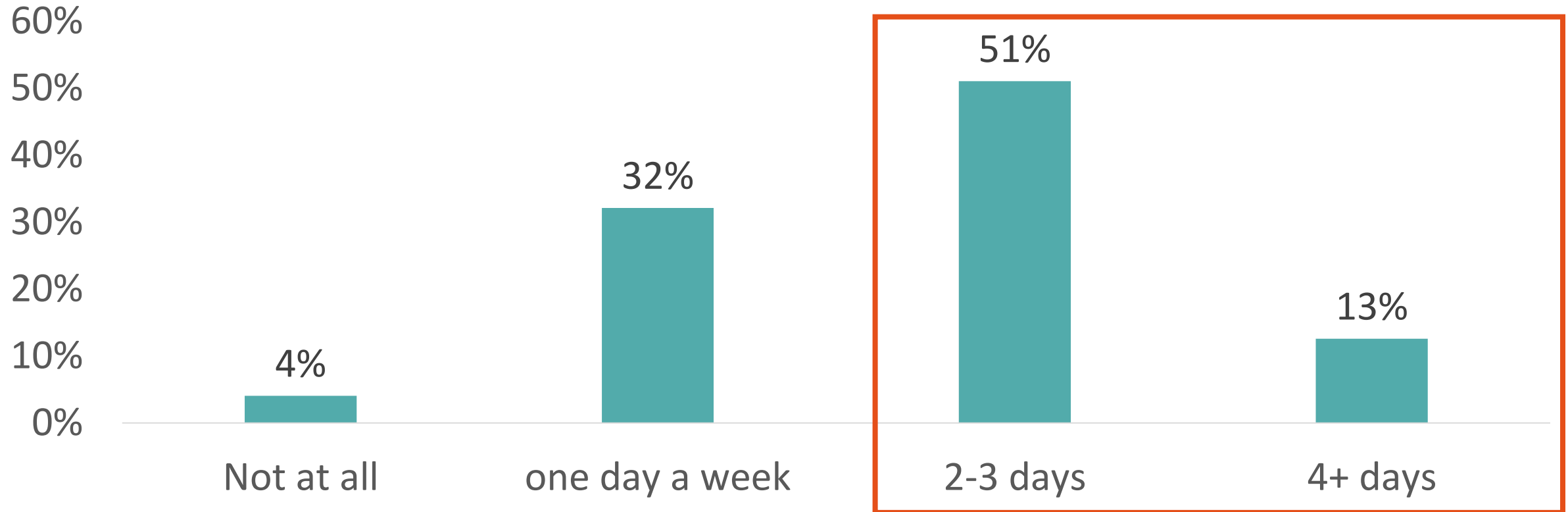
# The scope and efficiency of working from home

Share of businesses allowing work from home per sector



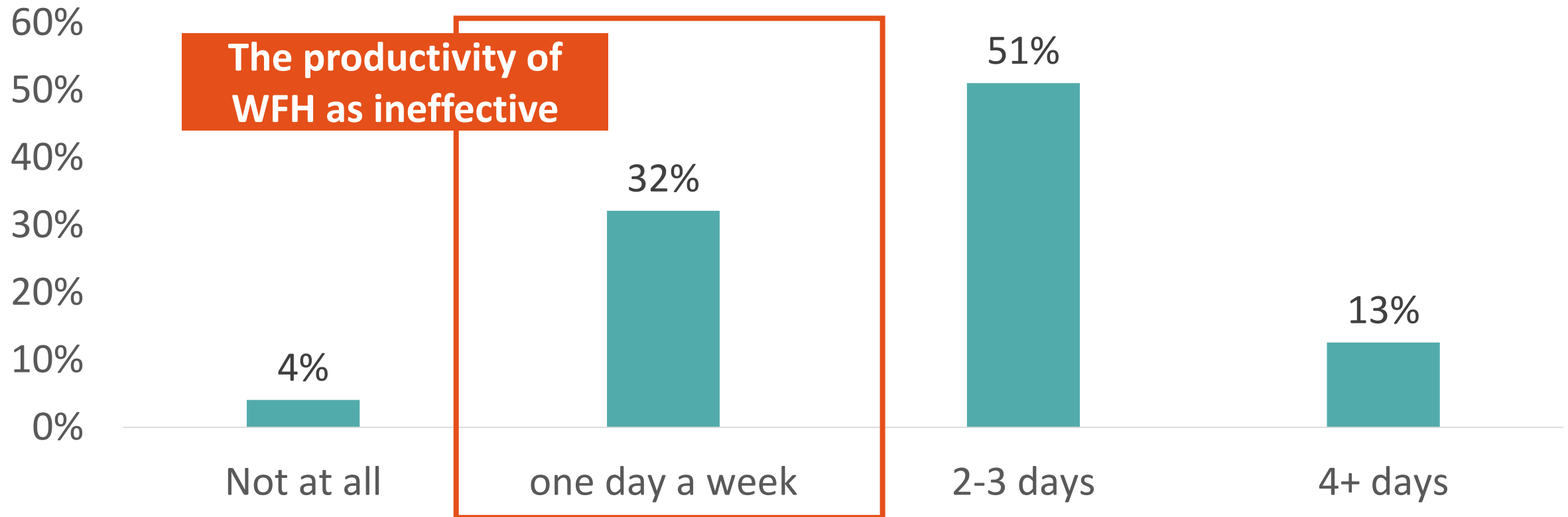
# The scope and efficiency of working from home

Distribution of working days from home in High Tech Services



# The scope and efficiency of working from home

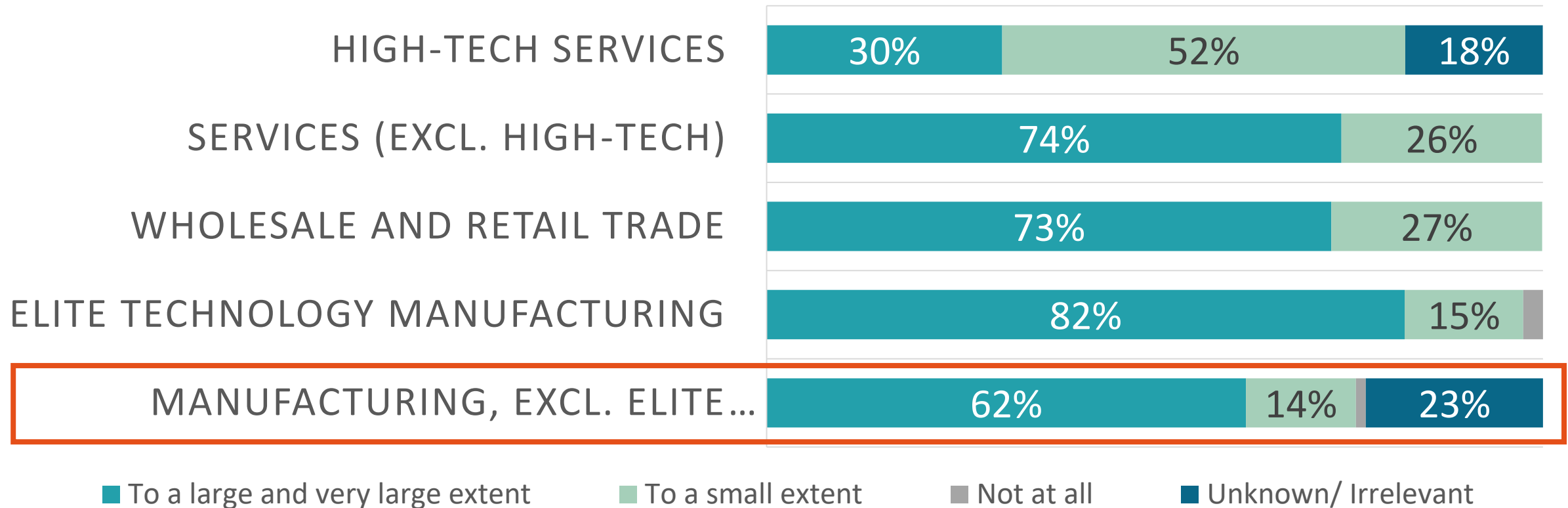
Distribution of working days from home in High Tech Services





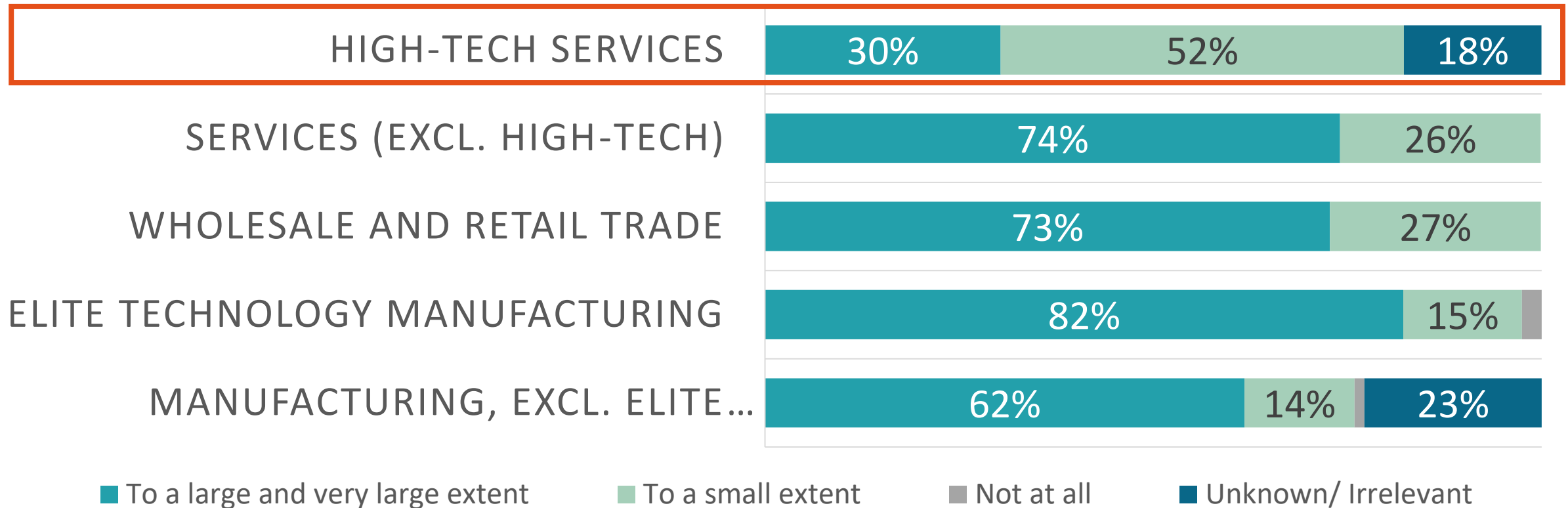
# The scope and efficiency of working from home

To your evaluation, to what extent is work from home effective?



# The scope and efficiency of working from home

To your evaluation, to what extent is work from home effective?



## In the news

עפר קליין, ראש אגף כלכלה ומחקר בהראל ביטוח ופיננסים, פרסם את הסקירה הכלכלית שלו לשבוע ואלו הם הדברים: בניגוד לעולם, בישראל מרבית החברות עדיין אופטימיות. השכר שממשיך לעלות והסכמי העבודה הצפויים במגזר הציבורי, תומכים בהתמשכות **האינפלציה** ובהמשך העלאות הריבית. **סקר מגמות בעסקים של הלמ"ס לנובמבר** הראה שסנטימנט החברות (הנוכחי והעתידי) נותר חיובי בכל הענפים (למרות שמרביתם דיווחו על ירידה במכירות). זאת בניגוד לסקרים זמנים בעולם שמראים על האטה בפעילות באירופה, אסיה ובארה"ב (בעצימות נמוכה יותר). עוד עולה מהסקר שהביקוש לעובדים נותר חיובי בכל הענפים, אך הוא מצטמצם.

## יותר מ-50% מחברות ההייטק הישראליות צמצמו כוח אדם במחצית הראשונה של 2023

בדוח שחיברה הלשכה המרכזית לסטטיסטיקה נבדקו כ-4,200 חברות העוסקות במתן שירותים בתחומי ההייטק, ו-52% מהן מסרו שהן צמצמו את כוח האדם במהלך המחצית הראשונה של 2023. זאת לעומת 22% מהחברות שעשו זאת בתקופה המקבילה אשתקד

## למ"ס: שלישי מהעסקים צופים שהמוצרים שלהם יתייקרו עד סוף השנה

מסקר שערכה הלמ"ס עולה כי לאחר שכמחצית מהעסקים ציינו שמחירי השירותים או המוצרים שלהם עלו ב-2021, 31% מהם צופים שהמחירים יעלו עוד במהלך 2022. בענף המלונאות 63% צופים עליית מחירים נוספת עד סוף השנה



גד ליאור | 05.04.22 | 13:01

מצד אחד, נתוני הגרעון המחמיאים של הממשלה, כתוצאה מהזינוק בהכנסות המדינה מחסים, עשויים לתרום לכך שבאוצר ישקו תוכניות נוספות על מנת להילחם ביוקר המחיה וקצב האינפלציה עשוי להתמתן. מצד שני, סקר מגמות לעסקים של הלמ"ס לינואר מצביע על גורמים שיכולים לעלות את מחירים, שכן מרבית בעלי העסקים מדווחים שמצבם טוב יותר מאשר דצמבר 2021.

# Special survey- importance



The survey allows us to examine critical and important issues within a short organization time.



The information collected in the changing chapter is analyzed in depth and many insights are extracted from it that are used by the policy makers.

# Conclusion

Methodological and technological development that allows quick estimates on critical issues with minimal NSO resources.

This led to mutual agreement between Israel NSO and the central bank to cease the collection of the companies survey in order to reduce the response burden.

This approach involves a defined and constant sample of respondents that receive additional questions for the regular questionnaire of the Business Tendency Survey.

This innovation has the potential to revolutionize NSOs' data production, providing policymakers with timely and relevant economic indicators for better decision-making.



# Thank you!

