



italiano

english

Survey of industrial Firms - 2024

Confidentiality notice. – The purpose of this survey is to collect information on the main economic and financial variables in the industrial sector. Your cooperation is important but not compulsory. The information provided by your firm for the various editions of the survey will be used only for statistical purposes. The firms taking part make a significant contribution to the study of the national economy. The data will be processed in such a way as to guarantee the safety and confidentiality of all information.

Confidentiality notice

General information

Branch code	V3	Firm code	V2
Province in which the firm is located	PROV	Type (sub-group)	V564NN

Type (sub-group). See Centrale dei Rischi (National Credit Register), Nuova classificazione della clientela bancaria.

Tax identification number	CODF		
Name of firm	V4		
Branch of activity Istat - Atenco2007	V25307		

Year founded	V284		
Are the administrative headquarters and the registered office located in the same province?	PROVU		Province in which the registered office is located
Does the firm belong to a group?	(Yes/No) V521		

Group of companies: a group of companies is a collection of parent and subsidiary corporations governed directly or indirectly by a common source of control. If the firm belongs to a group of companies, please report the name and the nationality of the group. The **list of countries** is available in the attached file.

Only for firms belonging to a group.

Is the firm the parent company?	(Yes/No)	V983
Name of parent company	V984	

Name of group	V5
Nationality of group	V565IE

Legend: 1 = Italian; 2 = not Italian.

If Italian, please indicate the province in which the administrative headquarters of the parent company are located	PROVCGR
If not Italian, please indicate the country	V565PE

Control of the firm (defined as predominant influence over strategic decisions) is held by a person (natural or legal) of what nationality ⁽¹⁾ :	V0002
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Legend: 1 = Italian; 2 = foreign.

Changes taking place in 2024:		?	
		Firm's name:	
Split	(Yes/No)	V285	Name of firm that split off → V7
Incorporation	(Yes/No)	V288	Name of incorporated firm → V8
Merger	(Yes/No)	V286	Name of merged firm → V9
Spin-off	(Yes/No)	V289	Name of firm making split → V10
Capital contribution ..	(Yes/No)	V287	
Transfer of assets	(Yes/No)	V290	
? Are you able to provide homogenous data for 2023 and 2024?			(Yes/No) V401N
Company spun-off. Company's name which was hived off or gave in leasing from this company (parent), as of the 2024 its economic information are no longer collected with the parent-company, therefore producing a reduction in these amounts.			
Acquired company. Company's name which contributes with plants or facilities, even in leasing, to increase the values of the economic variables collected with respect to the previous Survey edition.			
Merged company. Company's name which participates to the merger.			
Mother company. Company's name which spun off in 2024 this company contributing with plants or facilities.			
Transfer of assets. The Yes indicates if in 2023 there was an assignment or a purchase of workers and plants.			
Homogeneous data for 2023 and 2024: the homogeneity is ensured either by considering the company's modification occurred in 2024 as it would be happened in the beginning of 2023 or by postponing it at the end of 2024. The economic data should be reconstructed as a consequence of this choice.			

Instructions			
Where applicable, please use a full stop (.) to indicate the decimal numbers. Moreover, please enter zero (0) only when referring to a value, and not to indicate that the phenomenon does not exist/is not known (if which case, please leave the field blank).			

(number)	2023	2024	2025
Average workforce	V15	V24	V611M
Workforce at end of year	V205	V206	
- of which: on fixed-term contract	V800	V801	
Hirings	V22	V31	V31F
Terminations	V23	V32	

Workforce

Temporary job contracts signed with employment agency or other forms of collaborations which do not constitute dependent employment have to be considered only where is specified.

Average workforce in the year. Average number of workers (blue-collars, apprentices, white-collars, managers) in the firm during respectively 2023, 2024 and 2025. Please include in the figures the owner or the partners if they work in the firm. The figures are inclusive of the workers with a fixed-term contracts and the subsidized short-time workers (CIG). For the part time and seasonal workers, please multiply the corresponding number of workers by the fraction of the year in which they work. The subsidized short-time workers should be considered wholly in the figure.

Workforce at end of year. Number of the workers in the firm at the end respectively of 2023 and 2024. Please consider the definition of worker mentioned at the previous item.

Fixed-term contracts. Trainee, seasonal, temporary and substitution contracts fall into this category. Please **exclude** from this figure all the workers for whom the company does not pay social security taxes or a salary (stages, free traineeship).

Hirings during the year. The total number of workers hired during the year, including temporary workers, apprenticeships and on-the-job-training positions. Every contract conversion, renewal or extension counts as a hiring. Total hirings must be equal to the sum of fixed-term hirings (including renewals or extensions of fixed-term contracts already in being) and open-ended hirings (including conversions of fixed-term into permanent contracts). Starting in 2015, open-ended hirings are subject to the new provisions on contracts with increasing worker protection as defined in the draft Legislative Decree of 24 December 2014 on permanent employment contracts with increasing worker protection, in implementation of Law 183/2014 (the "Jobs Act"). Hirings do not include workers added on the occasion of corporate mergers or conferrals.

Terminations in the year. Total number of workers whose job contacts were terminated during the year for any reason. For each renewal, extension or change (e.g. a modification of a fixed-term in a open-term contract) has to be considered a corresponding termination. Please exclude from this figure all the workers involved in spin-off.

Please note that the difference between the worker at the end of 2024 and the corresponding at the 2023 has to be equal to the balance between hiring and termination.

?	Hours worked	2023	2024
Total	hours worked by payroll employees	V18A	V27A
Total	hours of Wage Equalization Fund		V29
Percentage	of overtime in total hours worked (%)		V805

Total hours effectively worked. Total hours worked, ordinary and extra hours, by the employees.

Total hours of Wage Equalization Fund. Total working hours covered by the Wage Equalization Fund, in both the ordinary and non-ordinary components and both for blue and white-collars.

Extra time hours (expressed as percentage of the total hours effectively worked). Please report the working hours in excess to the number definite in the contract, even if it are not paid.

?	What was the average share of staff working remotely on a given day in 2024?	SW1B	%
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If, for example, in a firm with 100 employees, 20 employees worked in a location other than the company's office every day (this includes 'agile working', 'smart working', teleworking and remote working), please indicate that, on average, 20 per cent of staff worked remotely on a given day, regardless of the fact that remote work was used by all employees on a rotating basis, by only a subset of employees, or by the very same individuals every day.

If the share of staff working remotely in 2024 is greater than 0:

Now please only consider staff with roles that can be performed remotely. How many of them are allowed to work remotely?:	SW6
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- 1 All those who request it
- 2 Only those who request it for specific reasons (e.g. parents of minors, due to health or logistical reasons, etc.)
- 3 Other

In the last 12 months, has your company used remote working as a tool to:

attract new workforce?	(Yes/No)	SW7A
retain one or more employees?	(Yes/No)	SW7B
Serve as an alternative to financial demands in salary negotiations?	(Yes/No)	SW7C

?

Please indicate your total labour costs:

2024	(in thousands of euros)	SC17
Forecast for 2025	(in thousands of euros)	SC17B

Total labour costs: gross of social security and insurance contributions and of provisions for severance pay (TFR).

Compared with 12 months ago, the hourly pay of payroll employees whose contractual conditions have not changed has, on average, displayed the following change:

SC20A

...and in the next 12 months, compared with today (given the same contractual conditions) it will, on average, display the following change:

SC20B

Legend: 1 = decrease; 2 = no change; 3 = increase of less than 2%; 4 = increase of between 2% and 4%; 5 = increase of more than 4%

Gross fixed investment in Italy

(Please express amounts in € thousand; enter 0 for no investment)

Expenditure on tangible assets	2023	2024	2025 projection
- property	V291	V292	V294
- plant, machinery and equipment	V296	V297	V299
- transport equipment	V301	V302	V304
Total expenditure on tangible assets.	V200	V202	V203
Total expenditure on software & databases and mineral explorations ...	V810	V811	V812
Expenditure on R&D; design and test products	V451P	V451AN	V814AN

Delete

Delete

Delete

Gross fixed investment in Italy (in thousands of euro).

Gross fixed investment refers to **fixed capital** added to the firm's assets during the reference period. Fixed capital consists in **tangible goods, software, databases, mineral exploration, and spending for R&D, design and test production** that derive from a production process and can be used repeatedly in the production of goods and services for more than one year. R&D investment consists exclusively in systematic activity that generates new knowledge, using dedicated resources; both outsourced and in-house services are included. Costs of software development, instruction and training are excluded. **Patents, marketing and advertising are not considered investments. Capital depreciation** is included.

The addition of fixed capital comprises:

- a) **Extraordinary maintenance and repairs** and the share of regular repairs, invoiced by suppliers, that can be added to capital under the law;
- b) **Production and repairs** of own capital goods added to capital.

Investment in tangible goods consists in acquisition of:

a) **Real property: new plants and plants under construction, plus spending for renovation of existing plants; excludes grounds and residential buildings.** **Investment in plants** under construction is the sum of invoices received during the reference period from companies contracted to execute the project and/or the value of work performed in-house during the period for construction of the plant.

b) **Plant, machinery and equipment:** For items under construction, consists in the sum of invoices received during the reference period from companies contracted to execute the project or the value of work performed during the period if the capital good is constructed in-house.

c) **Transport equipment.**

Expenditure on software, databases and mineral exploration. Consists in:

- a) software, even if developed in-house; in this case it is valued at estimated base price, or if this is unavailable, at production cost;
- b) expenditure for large-scale databases, if used in production for more than one year;
- c) mineral exploration; includes test drilling, surveying flights, transportation costs, etc.;
- d) **originals of literary, artistic and entertainment works:** films, sound recordings, performances, manuscripts, models, etc.

Total expenditure for tangible goods, software, databases, mineral exploration and R&D in 2023 and 2024: in the case of mergers or conferrals, the investment does not include the value of the fixed capital so acquired.

Total expenditure for tangible goods, software, data bases, mineral exploration and R&D in 2024: the money amount your company expects to spend in 2024. If the company carried out a divestiture or corporate conferral as of 31-12-2023 and the firms involved are not reported separately, the forecast for 2024 must also include the plants divested or conferred. If the company plans mergers or conferrals of production assets in 2024, their amount must not be included in investment planned for the year.

For your total gross fixed investment in Italy in 2024, please provide an approximate percentage breakdown by region (the total must add up to 100):

(indicate at least the percentage of the region with the highest share of investment)

Piedmont	%	INVREG1	Emilia Romagna	%	INVREG8	Molise	%	INVREG14
Valle d'Aosta	%	INVREG2	Friuli-Venezia Giulia	%	INVREG6	Campania	%	INVREG15
Liguria	%	INVREG7	Tuscany	%	INVREG9	Calabria	%	INVREG18
Lombardy	%	INVREG3	Umbria	%	INVREG10	Puglia	%	INVREG16
Trento province	%	INVREG42	Marche	%	INVREG11	Basilicata	%	INVREG17
Bolzano province	%	INVREG41	Lazio	%	INVREG12	Sicily	%	INVREG19
Veneto	%	INVREG5	Abruzzo	%	INVREG13	Sardinia	%	INVREG20
				Clear Content	Total	TOT_RIPARTIZ +		

	2024/2023	2025/2024 projection
Average annual percentage change in prices of tangible assets purchased (sign and change)	V204P	V204
Average annual percentage change in prices of software, databases and mineral exploration purchased (sign and change)	V813P	V813

Please indicate your main source of funding for investment in 2023-24.

V240

- 1 Self-financing or intra-group funding
- 2 Banks and other financial intermediaries
- 3 Risk or equity capital (including venture capital)
- 4 Bond issuance
- 5 Public funding and/or tax credit
- 6 Other

?	Have you used the following incentives for new investment in capital goods in 2024, or do you plan to use them in 2025?:	2024	2025
	Tax credit for capital goods under the Transition 4.0 programme <i>(new tangible and intangible capital goods for the technological and digital transformation of production processes).</i>	SAM23A	SAM23B
	Tax credit for capital goods under the Transition 5.0 programme <i>(investments to reduce the energy consumption of production facilities by at least 3 per cent or, alternatively, to reduce the energy consumption of the processes involved in the investment by at least 5 per cent).</i>	SAM26A	SAM26B

Legend: 1 = yes; 2 = no, we do/did not know about this incentive; 3 = (only for Transition 5.0) no, because the investment did not meet the energy saving requirements to receive this incentive; 4 = no, because the incentive application procedure is unclear/complicated; 5 = no, for other reasons; 8 = not applicable to our company.

'Transition 4.0' tax incentives: Tax incentives are available until 2025 for investments in tangible and intangible assets for technological transition according to the Transition 4.0 model (formerly Industry 4.0). The tax credit is available to all resident companies regardless of their legal form, economic sector or size. The tax credit can be used to offset tax liabilities without limit and in three equal annual instalments, starting from the year in which the assets are integrated into the company's interconnection system. The tax credit is available for investment in new technologically advanced tangible assets – for production facilities located in Italy – included in Annex A to the 2017 Budget Law (i. capital goods operated by computerized systems or managed by special sensors and drives; ii. quality and sustainability assurance systems; iii. devices for human-machine interaction and for improving ergonomics and safety in the workplace under the 4.0 model) and in intangible assets (software, systems and system integration, platforms and applications) in connection with the above-mentioned investments in tangible assets, included in Annex B to the same Budget Law.

'Transition 5.0' tax incentives: The Transition 5.0 plan was included in Decree Law 19/2024 (the NRRP Decree), with the aim of supporting the digital and energy transition. The tax incentives are available to all resident companies that make investments during the two-year period 2024-25, as part of innovation projects that result in energy savings. The new tangible and intangible assets listed in Annexes A and B to Law 232/2016 (i.e. Industry 4.0 investment assets) are eligible for the incentives provided that they are used in innovation projects that achieve a reduction in energy consumption for production of at least 3 per cent or a reduction in energy consumption of the processes affected by the investments of at least 5 per cent.

?

Advanced technologies

Advanced technologies: those included in Italy's Firm 4.0 plan and already included in the Industry 4.0 plan. The technologies must possess the technical characteristics necessary for their inclusion in the lists presented as an annex to the Budget Law 2017. Such technologies include, but are not limited to, a) mobile Internet and cloud computing (e.g. wireless technology, apps, smartphones, tablets, high-speed Internet networks and cloud management services); b) artificial intelligence and big data (e.g. the collection and utilization of high volumes of data which, also through the use of machine learning algorithms, can support decisionmaking in fields such as telemedicine, the construction of algorithms for financial investments, and patent or legal research); c) Internet of Things (e.g. the use of technologies which, by means of advanced sensors, enable communication between the different devices used in production and business processes by facilitating their integration); d) advanced robotics (the robotics utilized in industrial processes using artificial intelligence); e) 3D printing; f) capital goods whose functioning is controlled by computerized systems or through sensors and mechanism, including links with plant-level IT systems where the relevant instructions are provided remotely.

Looking at the advanced technology listed below: how much is it used at your firm in the production process and/or in support activities?

A Predictive artificial intelligence (such as text mining, voice and image recognition or machine learning)	TEC5N1
B Generative artificial intelligence (such as chatbots, virtual assistants and tools for the autonomous production of original texts, codes, images, and audio and video clips)	TEC5N2
C Robotics (machines that are automatically controlled, reprogrammable and multipurpose)	TEC11N

Legend: 1 = extensive use; 2 = limited use; 3 = only experimental uses; 4 = we do not currently use this technology.

Out of the total investment carried out by your firm in 2024, what was the approximate share of investment in advanced technologies*?

TEC16N

- 0 No investment in advanced technologies
- 1 Between 0,1% and 5%
- 2 Between 5,1% and 10%
- 3 Between 10,1% and 20%
- 4 Between 20,1% and 40%
- 5 Between 40,1% and 60%
- 6 More than 60%

In your opinion, what is the share of companies similar to yours in terms of sector and size, potentially your competitors, that are currently using robotics and/or artificial intelligence (generative and/or predictive AI)?:

TEC24

- 1 Less than 10%
- 2 Between 10,1% and 20%
- 3 Between 20,1% and 30%
- 4 Between 30,1% and 40%
- 5 Between 40,1% and 50%
- 6 Between 50,1% and 60%
- 7 Between 60,1% and 70%
- 8 Between 70,1% and 80%
- 9 Between 80,1% and 90%
- 10 More than 90%

The findings of the last survey showed that the share of companies similar to yours in terms of sector and size, potentially your competitors, that were using or planning to use robotics and/or artificial intelligence (generative and/or predictive AI) was:

TEC25

A What do you think will be the share of companies similar to yours in terms of sector and size, potentially your competitors, using these advanced technologies in 2027?

TEC26A

- 1 Less than 10%
- 2 Between 10,1% and 20%
- 3 Between 20,1% and 30%
- 4 Between 30,1% and 40%
- 5 Between 40,1% and 50%
- 6 Between 50,1% and 60%
- 7 Between 60,1% and 70%
- 8 Between 70,1% and 80%
- 9 Between 80,1% and 90%
- 10 More than 90%

B What do you think will be the share of companies similar to yours in terms of sector and size, potentially your competitors, using these advanced technologies in 2027?

TEC26B

- 1 Less than 10%
- 2 Between 10,1% and 20%
- 3 Between 20,1% and 30%
- 4 Between 30,1% and 40%
- 5 Between 40,1% and 50%
- 6 Between 50,1% and 60%
- 7 Between 60,1% and 70%
- 8 Between 70,1% and 80%
- 9 Between 80,1% and 90%
- 10 More than 90%

Please take a look at the advanced technologies listed below. How do you plan to use them in your company, as part of your production process and/or support activities, by 2027?

A Predictive artificial intelligence (such as text mining, voice and image recognition or machine learning)

TEC27A

B Generative artificial intelligence (such as chatbots, virtual assistants and tools for the autonomous production of original texts, codes, images, and audio and video clips)

TEC27B

C Robotics (machines that are automatically controlled, reprogrammable and multipurpose)

TEC27C

Legend: 1 = extensive use; 2 = limited use; 3 = only experimental uses; 4 = we do not currently use this technology.

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Sustainable/Green investment

What was your total expenditure in 2024, even approximately, on investments specifically aimed at improving energy efficiency and/or increasing the use or production of renewable energy? (enter 0 if no investments were made)

INVECO2NN

(in thousands of euro)

We made investments, but we are unable to quantify them

INVECONQ

If your company made eco-friendly investments in 2024:

Did spending on these investments result in other investments planned for 2024 being cancelled or postponed?

INVECO4

- 1 No, if not for negligible amounts
- 2 Yes

Expenditure on investments made specifically for the purpose of improving energy efficiency and/or increasing the use or production of renewable energy includes thermal insulation, the use of energy-saving light bulbs, the installation of photovoltaic panels and/or other systems using renewable energy, and investments to increase own production of energy from renewable sources.

?

Production capacity

	2024	2025 projection
Capacity utilization	V217	% V441
	2024/2023	2025/2024 projection
Percentage change in production capacity	V219	% V220

Productive capacity is the maximum possible output obtainable with Italian plant running at full capacity.

Actual capacity utilization. Percentage ratio between actual production and maximum possible output.

Percentage change in productive capacity. This depends solely on the purchase and/or sale of plant and machinery and does not include any effects of split-offs, capital contributions, incorporations and sales of business activities. The change projected for 2025 must be computed on the basis of the investment planned for that year (**Gross fixed investment in Italy**) and the plant expected to cease operating during the year.

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Turnover, prices and operating result

Turnover (€ thousand)	2023	2024	2025 proj.	2025/2024 proj.
Turnover from year's sales of goods	V209	V210	V437	V539 % (a)
- of which: per exports	V211	V212	V438	(a) Calculate: (turnover 2025/2024 - 1) * 100

Turnover of sales of goods and services during the year. Please include revenues from: the sale of goods and/or services of the company, work performed for third parties, revenues of products sold without further processing by the company, sales of industrial services.

Average annual percentage change in selling prices of goods and services	2024/2023	2025/2024 proj.
- Italy and abroad	V220A % (b)	V440 %
- Italy only	V220AI %	V220AIP %
- Abroad only (€)	V220AE %	V220AEP %

In terms of **percentage changes in 2025 compared with 2024**, your firm has already provided turnover forecasts, net of price percentage changes, equal to approximately (please indicate the sign and % change calculated as (a)-(b))

V540

%

(c)

Please give a range around this figure, i.e. a forecast of minimum and maximum turnover , adjusted for changes in prices					
Min. (sign and % change)	V541	%	Max. (sign and % change)	V542	%
Indicate the total cost of spending on raw materials, consumables, goods for resale, and services in the year (including purchases made by firms in the same group) and of change of stocks of those goods			SSTR42	SSTR43	
Please describe the firm's operating result for 2024?			V545		
<p>Legend: 1 = large profit; 2 = small profit; 3 = broad balance; 4 = small loss; 5 = large loss.</p>					

B Please indicate, even approximately, the expected percentage change in your gross operating margin* **for 2025 compared with 2024.**

V245	%
*Gross operating margin = Production value (revenue + change in inventories) - cost of goods - cost of services - personnel costs (including provisions for severance payments) - other overheads.	

Developments in production activity

?	In 2025, have you had/do you expect your firm to get orders linked to one or more calls for tender under the National Recovery and Resilience Plan (NRRP)? (Answer yes, including when your firm is involved indirectly via subcontracting agreements linked to works or investment financed by NRRP funds)	(Yes/No)	PNRR1
The National Recovery and Resilience Plan (NRRP) is a reform and investment plan approved in 2021, which will provide about €200 billion of resources over the years 2021-2026.			
In 2025 has your firm experienced/will your firm experience any of the following situations?			
A Labour shortage	ATP1C		
B Shortage of production inputs other than labour	ATP1EI		
C Demand shortage	ATP1A		
<p>Legend: 1 = no; 2 = yes, a little; 3 = yes, somewhat; 4 = yes, very much; 8 = not applicable.</p>			
Assuming your firm's electricity consumption (in MWh) in 2024 was equal to 100, what share was covered by in-house production of renewable energy (e.g. solar panels, geothermal, wind turbines) ?			AE4

International Trade

Recent international developments (the conflicts in Ukraine and in the Middle East, as well as the newly elected US administration's announcement that it will raise tariffs) point to continued geopolitical tensions and new trade restrictions in 2025-2026.

How do you expect your company's sales, purchases of production inputs (goods and services) and production in the geographical areas below to change in the two-year period 2025-26?

(If possible, please consider the final destination country for sales and the country of origin for purchases)

	Sales	Purchases of production inputs (goods and services)	Production
Germany	INT93A	INT94A	INT95A
Other EU countries	INT93B	INT94B	INT95B
United States	INT93C	INT94C	INT95C
China	INT93D	INT94D	INT95D
Africa	INT93E	INT94E	INT95E
Rest of the world	INT93F	INT94F	INT95F

Legend: 1 = our company does not sell/buy/produce in this market, nor does it plan to do so in 2025-26; 2 = we expect to stop selling/buying/producing in this market; 3 = we expect a reduction; 4 = we expect stability; 5 = we expect an increase; 6 = we will start selling/buying/producing in this market.

If your company exports to the United States:

Please indicate your direct exports to the United States as a percentage of your total exports in 2024:

INT96

- 1 Less than 25%
- 2 Between 25% and 50%
- 3 Between 50% and 75%
- 4 More than 75%

If the US were to increase tariffs on EU imports by 20 per cent, what action would your company be most likely to take?

INT97

- 1 Reduce selling prices in the US market
- 2 Increase exports to other countries
- 3 Establish a local operation in the United States (a factory, a subsidiary, a business alliance, licensed production) or expand an existing one
- 4 Improve the quality and/or value added of our product line for the US market
- 5 No action, because our sales in the US market are limited
- 6 No action, because there are no alternative target markets or it is too expensive to find new ones
- 7 Other

Delivery times

What was the average time from receipt to delivery of an international order in 2023-24 (approximately)?

INT98

- 1 Less than 1 month
- 2 1-3 months
- 3 4-6 months
- 4 7-9 months
- 5 More than 9 months

Which of the following factors have the greatest impact on the time between receipt and delivery of an international order? (Please choose two in order of importance)

1st factor

INT99A

2nd factor

INT99B

- 1 Production lead times
- 2 Technical production capacity at receipt of order
- 3 Availability of and/or time needed to procure raw materials and other intermediate inputs
- 4 Labour availability
- 5 Logistics and transport efficiency
- 6 Customs compliance and checks
- 7 Other
- 8 No other relevant factor

Financing

Please indicate whether during 2024, at the interest rate and collateral terms applied to your firm, you wanted to increase your debt with banks or other financial intermediaries (Yes/No)

FI53

If yes to the previous question, please say wheher:

1. you were willing to accept more stringent loan terms (e.g. higher interest rate or more collateral) in order to increase the amount of borrowing (Yes/No)

FI54

2. in 2024, did you actually apply for new loans from banks or other financial intermediaries (Yes/No)

FI55

If yes to question 2, indicate whether:

- you received the amount requested (Yes/No)

FI56

- you were granted only part of the amount requested (Yes/No)

FI57

- you were given no loan because the financial intermediaries contacted were not willing to grant the loan (Yes/No)

FI58

- no loan was obtained for other reasons (e.g. cost or collateral considered to be excessive) (Yes/No)

FI59

If no to 2, indicate why:

- we didn't contact banks or other intermediaries beacuse we were convinced they would reject the application ... (Yes/No)

FI60

- other (Yes/No)

FI61

Adjusted for normal season variations, please indicate your demand for bank credit in the second half 2024 compared with the previous half-year (consider the total amount of bank debt desired, regardless of the amount actually granted by the intermediaries)

FI71

Legend: 1 = sharp contraction; 2 = moderate contraction; 3 = broadly unchanged; 4 = moderate increase; 5 = sharp increase; 8 = not applicable.

Please answer the following questions only if you indicated **a change in demand of bank credit (options 1, 2, 4, 5 in the previous question)**

Which factors are most relevant to explain the trend in your demand for bank credit in the second half 2024?
(indicate at most two factors as most important)

a - changing in funding requirement for fixed investments	FI73
b - changing in funding requirement for working capital	FI74
c - changing in funding requirement for debt restructuring	FI75
d - change in self-financing capacity	FI76
e - change in other forms of borrowing (non-bank credit, bond issues, etc.)	FI77

Legend: 1 = unimportant; 2 = not very important; 3 = fairly important; 4 = very important.

How did the firm's overall borrowing conditions change in the second semester 2024 compared with the previous semester?

A general conditions	FI63
B specifical aspects:	
B.1 interest rates	FI64
B.2 other costs (banking fees, etc.)	FI65
B.3 amount of collateral required	FI66
B.4 access of new financing	FI67
B.5 time necessary to obtain new funds	FI68

Legend: 1 = worsening; 2 = stability; 3 = improvement; 8 = not applicable.

? 'Decontribuzione Sud' incentive

This is a social security contribution relief for private employers in Italy's South and Islands. Further information is available at <https://www.anpal.gov.it/~/incentivo-decontribuzione-sud> (only in Italian)

Does your company employ workers in Italy's South and Islands (Abruzzo, Molise, Campania, Puglia, Basilicata, Calabria, Sicily and Sardinia)?

(Yes/No)

IDS1

If you answered yes to the previous question:

	2023	2024
Did your company receive the 'Decontribuzione Sud' incentive (social security contribution relief for employment in Italy's South and Islands)?	IDS2A	IDS2B

Legend: 1 = yes, in full; 2 = yes, in part (only for some workers and/or months); 3 = no.

If you answered 2 or 3 for at least one year in the previous question:

What was the main reason why you could not or could only partially benefit from the 'Decontribuzione Sud' incentive?

IDS3

- 1 Financial aid cap exceeded
- 2 Requirements not met
- 3 Alternative social security contribution relief measures used (e.g. for young people, women, over-50s, etc.)
- 4 Uncertain regulatory framework
- 5 No knowledge of the incentive
- 6 Not interested
- 7 Other

To what extent did the savings from the 'Decontribuzione Sud' incentive play a role in your decision to:	
Hire new staff or avoid layoffs?	IDS4A
Increase salaries?	IDS4B
Buy capital goods?	IDS4C
Limit increases in final prices?	IDS4D

Legend: 1 = to no extent; 2 = to a small extent; 3 = to some extent; 4 = to a large extent.

Questionnaire evaluation

Date of upload or interview (DD/MM/YYYY)	DATA
How would you rate the effort involved in completing the questionnaire?	V980N
Legend: 1 = modest; 2 = average; 3 = large; 4 = excessive.	
Approximately, to how many questionnaires did your company respond in 2024? (Please consider all questionnaires received by your company in various capacities, not only those sent by Banca d'Italia)	P34
How many people from your firm, including yourself, were involved in filling in the questionnaire	P31
Was it necessary to involve external consultants (e.g. accountant, labour consultant, etc.) (Yes/No)	P32
Could you please indicate how much time approximately it took your firm to collect the necessary information and fill in the questionnaire ? (please indicate the number of hours)	P33
Did a company manager or someone working closely with them assist you in answering any of these questions? (Si/No)	P35

Comments:

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