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**PSA Authorizes the Conduct of the  
2016 Business Expectations Survey**

The Philippine Statistics Authority (PSA) authorized the conduct of 2016 Business Expectations Survey (BES) after granting its clearance last 9 February 2016. The survey to be conducted by the Bangko Sentral ng Pilipinas (BSP) will generate indicators of overall business sentiment and prospects/outlook.

The 2016 BES is a quarterly survey which covers about 1,600 firms. Questionnaires will be sent to establishments which are part of the industry; construction; services; and wholesale and retail trade sectors.

Further, the said survey 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.

During the fourth quarter of 2015, BES results show that business confidence rose. The overall confidence index (CI) increased from 41.4 percent in the third quarter of 2015 to 51.3 percent in the fourth quarter of 2015, the highest in two years.

In addition, importers and domestic-oriented firms had a positive outlook mainly in anticipation of a very good and active business during the Christmas season and the high inflows of OFW remittances.


On the other hand, the sentiments of exporters were not as optimistic as the importers in the same period because of scarcity of fish as raw materials, and slight decrease in the demand of business process outsourcing operations.

The 2016 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 the Implementing Rules and Regulations (IRR) of RA 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; and,
- achieve better coordination of government statistical activities.

In line with this, establishments are enjoined to respond in the said survey.

For further information on the SSRCS, please contact the Statistical Standards Division (SSD) of the Standards Service (SS) with telephone numbers (02) 376-1928 and (02) 376-1931, and email address: [p.rivera@psa.gov.ph](mailto:p.rivera@psa.gov.ph).

  
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