

Results *from* Myanmar Firm Monitoring

DECEMBER 2022 SURVEY

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Round 14 Detailed Note

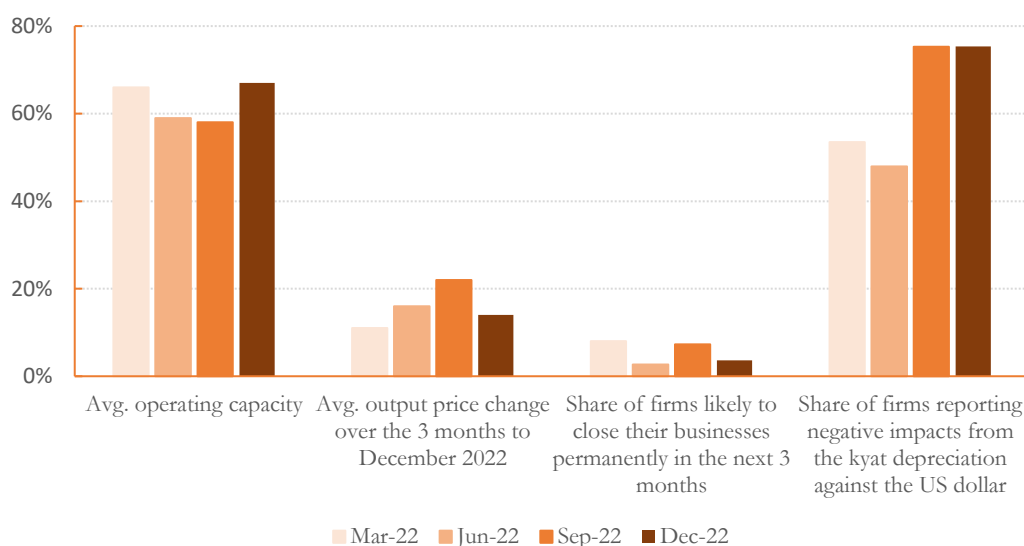
High-level findings:

- **Improved operating capacity:** On average, firms operated at 67 percent of their capacity in December 2022—a recovery to levels last reported in March 2022.
- **Weakened kyat:** Three-quarters of firms reported that the kyat depreciation against the US dollar negatively affected their performance.
- **Subdued investment plans:** Only 15 percent of firms had plans to invest and expand their businesses at the beginning of 2022, and almost half of these firms were not able to implement their plans over the year.
- **Low confidence in the banking system:** Only about one-third of firms reported being confident in the current banking system, and around two-thirds reported not using banking services.

The latest survey was administered between December 15, 2022, and January 7, 2023, and covered a nationally representative sample of 500 firms. Figures show the results of Round 11 (March 2022), Round 12 (June 2022), Round 13 (September 2022), and Round 14 (December 2022). Round 14 includes 220 of the same firms surveyed in Round 13. Due to attrition, the remaining firms have been substituted to meet sample needs. The reasons for high attrition rates are incomplete appointments (representing appointments that were continually rescheduled during the data collection period resulting in replacement with new firms) and declined appointments (representing unavailable respondents who declined to participate in survey rounds by noting there had been no significant changes in business operations from the prior).

Firms' performance improved in December 2022, but constraints remained.

Figure 1: Firms' performance improved in December 2022



Source: World Bank Firm Survey (Round 14)

Despite operational constraints, firm performance improved in December 2022 (Figure 1). The average operating capacity of firms increased to 67 percent—the highest in 2022. Although about two-thirds of firms continue to raise prices, the average output price increase reported over the three months to December eased to 14 percent—the lowest since March 2022. The share of firms reporting that they were likely to shut down permanently in the next three months declined in December 2022. However, firms continued to suffer from operational challenges, including kyat depreciation, which increased input costs.

Figure 2: Operating status

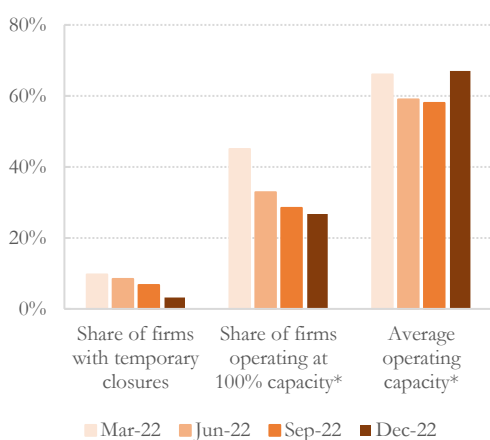
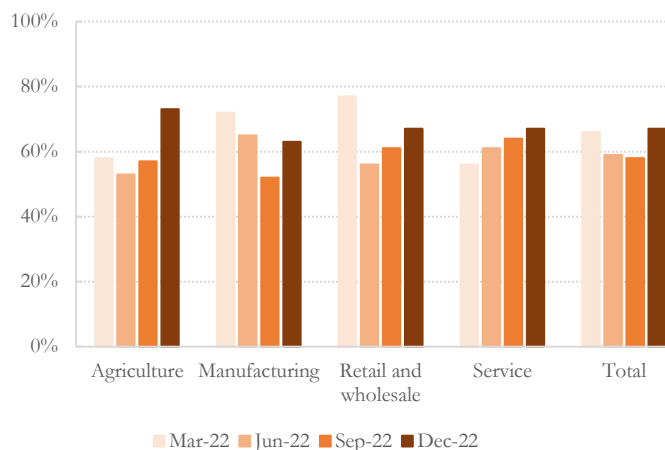


Figure 3: Average operating capacity of firms (by sector)



*Note: Firms were asked to report on the last completed month.

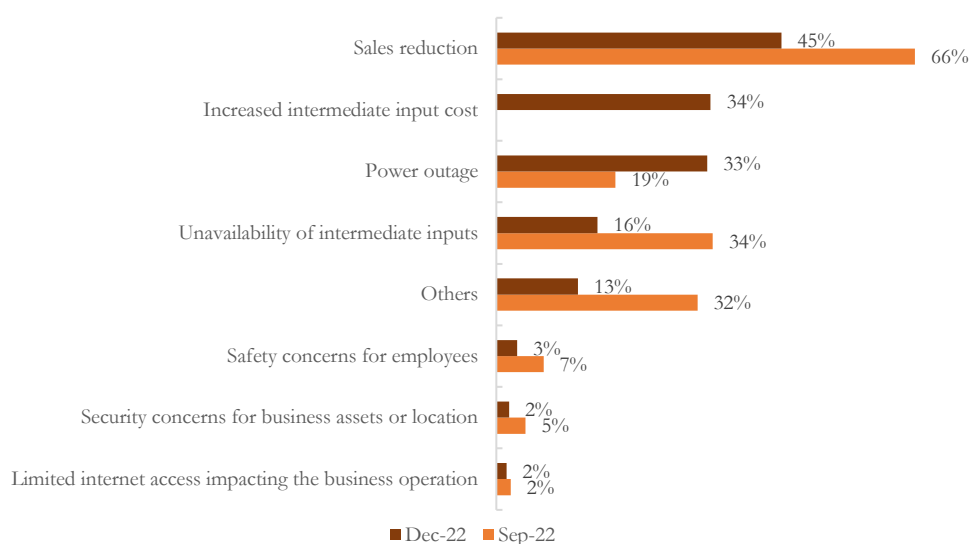
Source: World Bank Firm Survey (Round 14)

The improvement in operating capacity came amid a broad stabilization of the kyat exchange rate and signs that some firms are adapting to the challenging environment (Figure 2). The absence of

significant disruptions between September and December 2022 likely also contributed to improved operating capacity. In December 2022, only 3 percent of firms temporarily closed. Temporary closures of agricultural firms declined to 2 percent from 14 percent in September 2022, driving part of the increase in average operating capacity from 57 percent in September to 73 percent in December 2022 (Figure 3). This is likely attributable to the onset of the harvesting season for major crops such as monsoon paddy and corn, and the recent kyat exchange rate stabilization, reducing pressure on input costs. The operating capacity of manufacturing firms also improved in December 2022 compared with September 2022. The results from the Purchasing Managers' Index (PMI) of Myanmar manufacturing firms also showed a slight improvement for the first time in early 2023 after month-on-month contractions through the second half of 2022.¹ Retail and wholesale firms' operating capacity also improved. There are signs that current constraints on imports have incentivized the local production of some consumer goods, especially food and beverage products, which has temporarily boosted the retail and wholesale sector.

Both demand- and supply-side challenges remained to constrain the firm's ability to operate at full capacity (Figure 4). Seventy-three percent of firms could not operate at their full capacity in December 2022. Of those firms, sales reduction remained a top constraint for 45 percent, down from 66 percent in September 2022. Despite relatively stable foreign exchange rates between September and December 2022, as of end-December, the kyat had lost about one-third of its value against the US dollar over the previous twelve months and more than half since end-2020. Among other impacts, this led to increased intermediate input costs, as 34 percent of firms reported. Power outages were the third most reported constraint by firms not operating at full capacity.

Figure 4: Challenge for firms being unable to operate at their full capacity



Note: Firms were asked to report the last completed month. "Increased intermediate input cost" was added only in round 14 (December 2022), and most firms cited this as a constraint in the "other" category in the previous round

Source: World Bank Firm Survey (Round 14)

Lower sales and inflationary pressure remained for firms, but December 2022 saw improvements.

¹ IHS Markit's Myanmar Manufacturing PMI March 2023.

Firms continue to experience sales and profit declines, but December 2022 saw improvements (Figure 5). While only 29 percent of firms reported a sales increase, 41 percent reported lower sales in December 2022 than in the same period last year. As a result, average sales declined by 9 percent across all firms. Likewise, about half of the firms experienced profit declines in December 2022—resulting in an average profit decline of 19 percent compared to last year. However, in December 2022, sales and profit results improved across all sectors compared to September 2022. Agricultural firms continued to be the top performers for sales and profit, with a 4-percent average sales increase and an 8-percent average profit decline in December 2022, compared to the same period last year. Sales improvements for agricultural firms could be partly attributable to the agricultural firms' adaptability to operate in a challenging environment, such as conflict and other remaining constraints. However, increased input prices remained challenging for agricultural firms—resulting in reduced profitability. Manufacturing, retail, and wholesale firms continued to experience sales declines higher than the national average. For manufacturing firms, improved operating capacity would not directly translate into their sales performance in the same period as it would more likely be linked with future sales.

Figure 5: Sales impacts

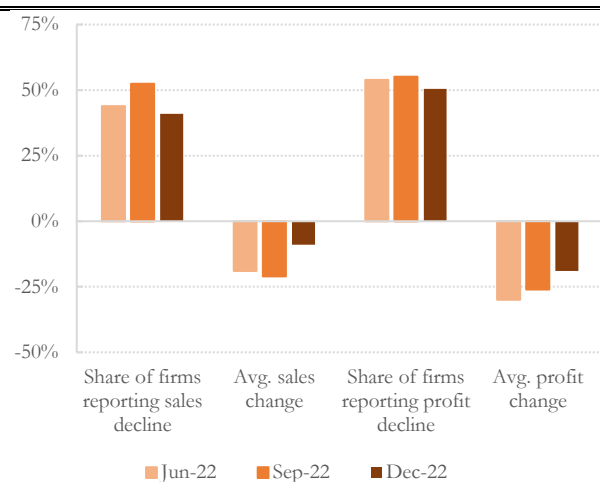
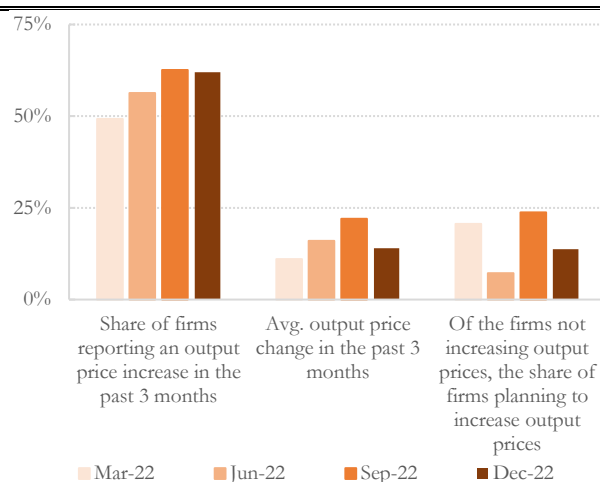


Figure 6: Price impacts



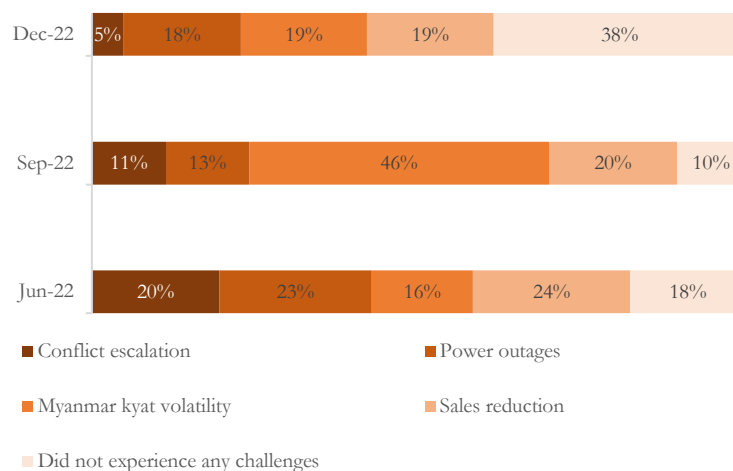
Note: Firms were asked to report the last completed month.

Source: World Bank Firm Survey (Round 14)

Price pressure remained in December 2022 but was lower than in September 2022 (Figure 6). In the three months to December 2022, 62 percent of firms reported an increase in their output prices—resulting in an average price increase of 14 percent across all firms. This was a more moderate price increase than that reported in September 2022. This is consistent with the manufacturing PMI output price index, which has also softened since September 2022.² Among the firms that did not raise prices, 14 percent planned to increase prices in the next three months.

² IHS Markit's Myanmar Manufacturing PMI March 2023.

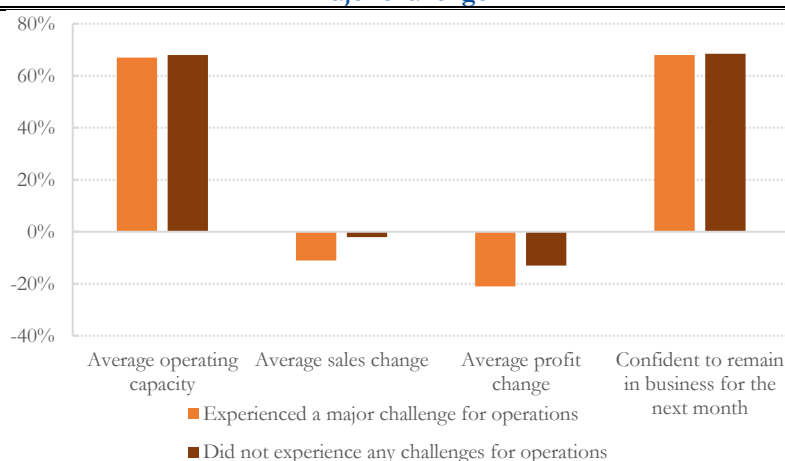
Figure 7: Major challenge for business operation



Note: Firms were asked to report the last completed month.
Source: World Bank Firm Survey (Round 14)

As average operating capacity improved, the share of firms reporting not experiencing any operational challenges increased in December 2022 (Figure 7). Thirty-eight percent of firms experienced no significant challenge for their operations, up from 10 percent in September 2022. The share of firms reporting kyat volatility as their most significant challenge declined from 46 percent in September 2022 to 19 percent in December 2022. This was attributable to a relatively stable market exchange rate between September and December 2022, albeit much lower than previously. By sector, power outages and kyat volatility remained a more significant challenge for manufacturing firms, with 20 percent and 23 percent of those firms reporting them as major challenges—higher than the overall average. Likewise, sales reduction remained a challenge for retail and wholesale firms at 35 percent—almost double the overall average.

Figure 8: Comparisons between firms experiencing no challenge for operations and firms experiencing a major challenge



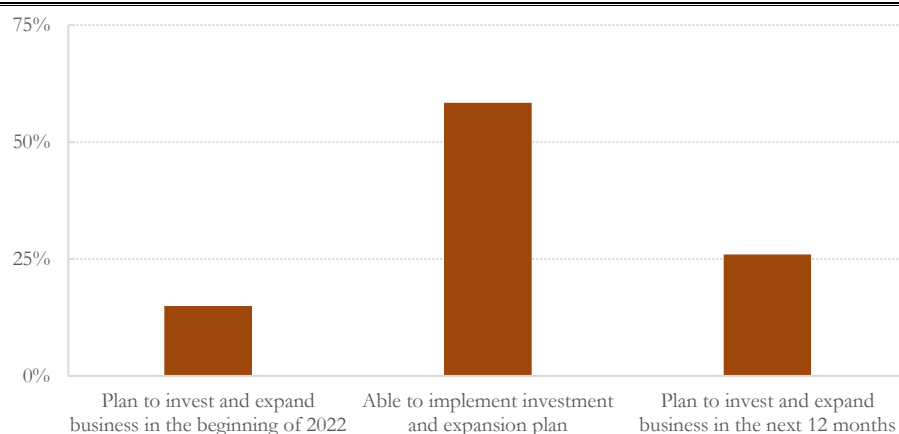
Source: World Bank Firm Survey (Round 14)

Firms that reported not experiencing any challenges in their operations also reported smaller sales and profit declines (Figure 8). However, on average operating capacity and confidence for the month ahead were similar among firms that reported experiencing and not experiencing challenges.

Investment activities were weak in 2022.

With firms experiencing supply-side disruptions and weak demand, investment activities were subdued in 2022 (Figure 9). Only 15 percent of surveyed firms planned to invest and expand at the beginning of 2022. Only 58 percent of these firms (or 9 percent of all firms) reported being able to implement their planned investments. The kyat volatility and power outages were the most cited reasons for the firms' inability to implement their plans. Twenty-six percent of firms have plans to invest and expand their businesses in 2023, higher than the share in 2022. However, it is still shallow in absolute terms, reflecting the weak investment environment.

Figure 9: Investment activities

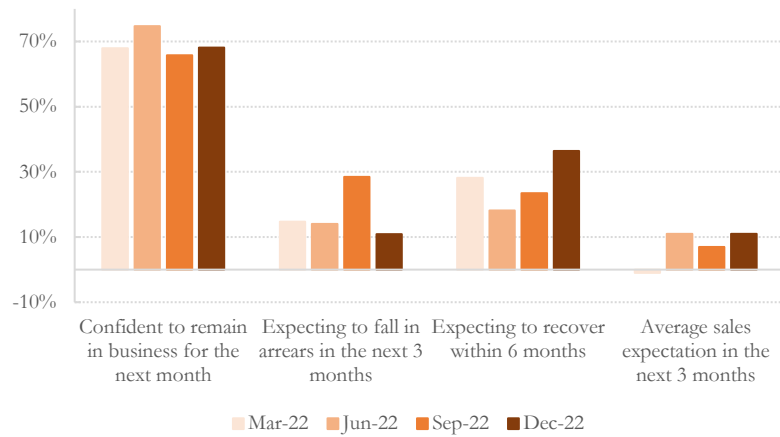


Source: World Bank Firm Survey (Round 14)

Firms' business expectations slightly improved, but recovery to the end-2020 levels in the short term remains unlikely for most.

Firms' short-term business expectations moderately improved in December 2022 (Figure 10). In December 2022, 68 percent of firms reported confidence to stay in business for the next month—a slight increase from September but lower than the June level. Also, the share of firms expecting to fall into arrears in the next three months declined sharply in December. However, one-third of firms expressed uncertainty about their sales in the short term. The remaining two-thirds of firms expected their average sales to increase by 11 percent in the next three months compared to the same period last year. Firms' longer-term expectations also improved in December 2022. The share of firms expecting a recovery in the next six months to end-2020 levels increased from 23 percent in September 2022 to 36 percent in December 2022. In addition, the share of firms expressing uncertainty about whether they would recover to levels of two years ago declined to 27 percent, down from 42 percent in September 2022. The volatility of the kyat, power outages, and lack of demand remained the top three challenges expected for firms' operations over the next three months. Encouragingly, only 1 percent of firms reported permanent closure as a last-resort adjustment plan if the situation does not improve.

Figure 10: Business expectations

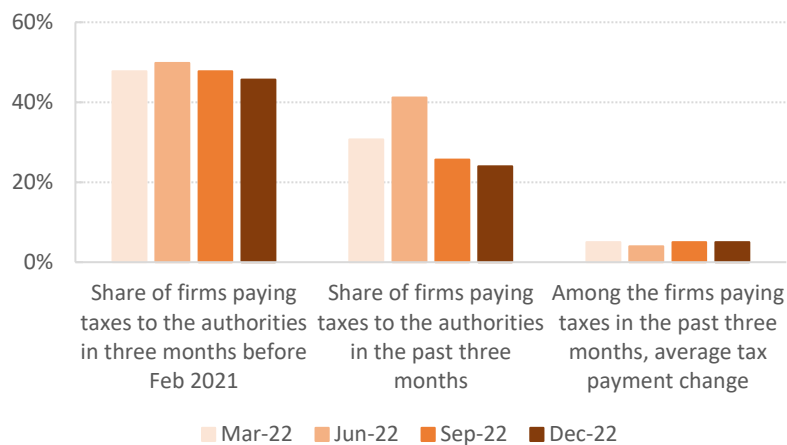


Source: World Bank Firm Survey (Round 14)

The share of firms paying taxes continued to decline in December 2022.

The share of firms paying tax continued to decline in December 2022 (Figure 11). Only 24 percent of firms reported paying any taxes owed to the authorities in the three months to December 2022—well below the levels observed two years ago. Among those firms paying taxes, 23 percent paid more than they did in the same period last year, while the payments remained the same for 61 percent. As a result, the average tax payment increased by 5 percent in the past three months among those firms that paid. Registration tax remained the most paid tax, reported by 63 percent of firms, followed by corporate income tax (47 percent) and commercial tax (23 percent).

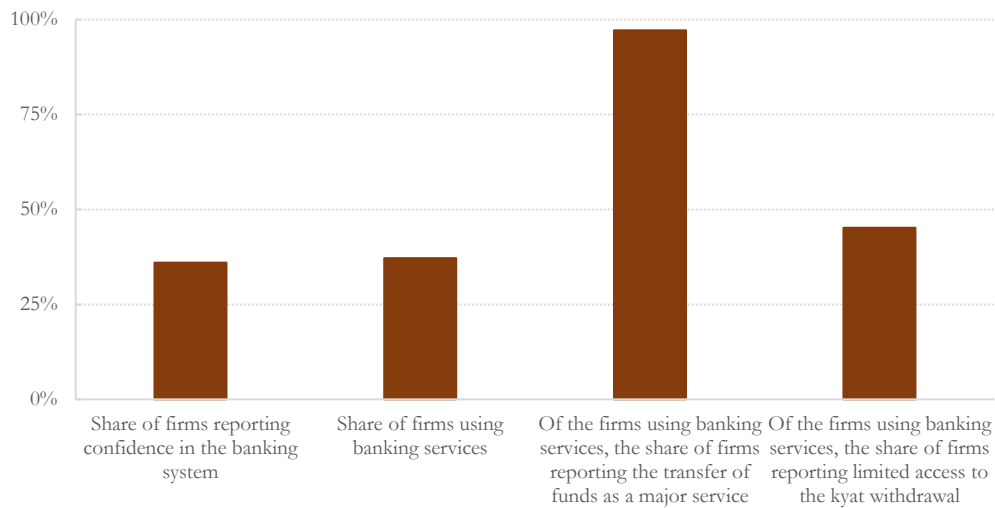
Figure 11: Tax payments



Source: World Bank Firm Survey (Round 14)

Confidence in the banking system and usage of banking services remained low.

Figure 12: Banking services



Source: World Bank Firm Survey (Round 14)

Only about one-third of firms reported being confident in the current banking system, and around two-thirds reported not using banking services (Figure 12). Among the firms that reported not using banking services, cash remained the major payment method for 91 percent of firms. Of the firms using banking services, transfer of funds was the major banking service used — reported by 97 percent. Other than the transfer of funds, the share of firms reporting the use of other core banking services, such as deposits and loans, were only 13 percent and 10 percent, respectively. Despite restrictions being eased, kyat withdrawal remained a major constraint for about half of the firms that reported using banking services. These results imply that access to formal financial services remained challenging for most firms.

Appendix 1: Methodology

The World Bank contracted Thura Swiss, a research and consulting firm, to conduct High-Frequency Phone Survey (HFPS) for the impacts of recent developments on firms in Myanmar. The HFPS for firms is a multi-topic and multi-round survey designed to collect information on operational impacts, sales impacts, financial impacts, resilience, and adjustment mechanisms. The questionnaire will be adapted as the situation in Myanmar evolves.

In this survey, the sample frame is all firms in Myanmar, and this survey used the sample frame based on two sources. The first source is Myanmar Business Survey (MBS) 2015, which included 14,331 businesses representing 126,928 businesses nationally. However, the MBS survey did not cover agriculture and financial firms. Since the HFPS intends to cover all sectors across Myanmar, the firm list provided by Thura Swiss is used to have a sampling frame for agricultural and financial firms. Combining these two sources, the sampling frame used in this survey covered 169,964 firms. From this frame, 500 firms were randomly selected based on three stratum – geographical zone³, industry, and firm size. The distribution of samples by sector, firm size, industry, and zone are in Table 1, Table 2, Table 3, and Table 4. To allow interference from sample to population, the responses are weighted using inverse probability weights.

The design of the questionnaire was based on existing enterprise surveys such as the World Bank Enterprise Survey (ES), FCI's Business Pulse Survey, the ES COVID-19 survey, and the experience of the World Bank team. The questions were designed to assess operational, sales, and financial impacts that firms experienced due to recent developments. The questionnaire also explored the resilience of firms, the adjustment mechanisms that they have taken, and governance-related issues such as tax payments and access to certain government services.

Table 1: Sample distribution by sector

Sector	Number of firms	Share of firms
Agriculture	87	17%
Manufacturing	171	34%
Retail and wholesale	84	17%
Service	158	32%
Total	500	100%

Table 2: Sample distribution by firm size

Firm size	Number of firms	Share of firms
Micro (1-4)	210	42%
Small (5-19)	180	36%
Medium (20-99)	89	18%
Large (>99)	21	4%
Total	500	100%

³ States and regions are grouped into zones based on their economic and geographic characteristics. Two of the five zones are single regions, Yangon and Mandalay. The Hilly Zone includes the states of Kachin, Kayah, and Shan. The Delta and Coastal Lowland Zone includes Ayeyarwaddy region, Rakhine region, Mon state, Bago region, Tanintharyi region, and Kayin state. Chin and the Dry Zone includes Chin state, Sagaing region, Magwe region, and Nay Pyi Taw.

Table 3: Sample distribution by industry

Industry	Number of firms	Share of firms
Agriculture and aquaculture	87	17%
Food and beverage products	77	15%
Textiles and garments	26	5%
Other manufacturing	68	14%
Retail and wholesale	84	17%
Construction	9	2%
Accommodation	15	3%
Food and beverage services	63	13%
Financial services	8	2%
Information technology and communication	11	2%
Health and pharmaceutical services	11	2%
Other services	41	8%
Total	500	100%

Table 4: Sample distribution by ecological zone

Geographical zone	Number of firms	Share of firms
Yangon	138	28%
Mandalay	98	20%
Chin and Dry Zone	82	16%
Delta and Coastal Lowland	96	19%
Hilly Zone	86	17%
Total	500	100%

Appendix 2: Operational Status

Table 5: Current operational status of firms – by share of firms

Sector	Open	Temporarily closed
Agriculture	98%	2%
Manufacturing	94%	6%
Retail and wholesale	99%	1%
Service	97%	3%
Industry		
Agriculture and aquaculture	98%	2%
Food and beverage products	91%	9%
Textiles and garments	96%	4%
Other manufacturing	99%	1%
Retail and wholesale	99%	1%
Construction	83%	17%
Accommodation	92%	8%
Food and beverage services	98%	2%
Financial services	100%	0%
Information technology and communication	100%	0%
Health and pharmaceutical services	100%	0%
Other services	95%	5%
Firm size		
Micro (1-4)	95%	5%
Small (5-19)	100%	0%
Medium (20-99)	100%	0%
Large (>99)	100%	0%
Ecological zone		
Yangon	96%	4%
Mandalay	97%	1%
Chin and Dry Zone	93%	7%
Delta and Coastal Lowland	97%	3%
Hilly Zone	100%	0%
Ownership by gender		
Fully female-owned	100%	0%
Fully male-owned	95%	5%
Partially female-owned	99%	1%
Total	97%	3%
Sample Size	478	13

Table 6: Share of firms operating at the full capacity and average operating capacity of all firms

Sector	Share of firms operating at full capacity	Average operating capacity
Agriculture	31%	73%
Manufacturing	26%	63%
Retail and wholesale	16%	67%
Service	34%	67%
Industry		
Agriculture and aquaculture	31%	73%
Food and beverage products	23%	60%
Textiles and garments	15%	73%
Other manufacturing	31%	66%
Retail and wholesale	16%	67%
Construction	86%	78%
Accommodation	35%	68%
Food and beverage services	32%	68%
Financial services	17%	62%
Information technology and communication	62%	90%
Health and pharmaceutical services	70%	80%
Other services	37%	66%
Firm size		
Micro (1-4)	25%	64%
Small (5-19)	28%	73%
Medium (20-99)	36%	74%
Large (>99)	62%	85%
Ecological zone		
Yangon	35%	71%
Mandalay	16%	62%
Chin and Dry Zone	37%	72%
Delta and Coastal Lowland	25%	66%
Hilly Zone	18%	65%
Ownership by gender		
Fully female-owned	20%	67%
Fully male-owned	32%	69%
Partially female-owned	16%	61%
Total	27%	67%
Sample size	150	477

Table 7: Operational challenges for the firms that were not able to operate at the full capacity – by share of firms

Sector	Sales reduction	Unavailability of intermediate inputs	Power outage	Increased input cost
Agriculture	36%	7%	45%	32%
Manufacturing	47%	16%	29%	36%
Retail and wholesale	51%	16%	32%	30%
Service	45%	27%	26%	39%
Industry				
Agriculture and aquaculture	36%	7%	45%	32%
Food and beverage products	43%	13%	28%	38%
Textiles and garments	73%	35%	34%	29%
Other manufacturing	47%	19%	31%	35%
Retail and wholesale	51%	16%	32%	30%
Construction	85%	81%	81%	81%
Accommodation	53%	0%	23%	9%
Food and beverage services	54%	38%	31%	41%
Financial services	20%	20%	79%	20%
Information technology and communication	37%	0%	2%	4%
Health and pharmaceutical services	60%	0%	16%	52%
Other services	28%	11%	18%	39%
Firm size				
Micro (1-4)	48%	18%	33%	29%
Small (5-19)	39%	13%	35%	43%
Medium (20-99)	43%	9%	28%	33%
Large (>99)	25%	12%	12%	12%
Ecological zone				
Yangon	39%	14%	22%	46%
Mandalay	47%	12%	41%	37%
Chin and Dry Zone	35%	21%	24%	39%
Delta and Coastal Lowland	56%	17%	39%	22%
Hilly Zone	36%	13%	31%	40%
Ownership by gender				
Fully female-owned	59%	15%	43%	43%

Fully male-owned	40%	17%	34%	34%
Partially female-owned	45%	16%	23%	25%
Total	45%	16%	33%	34%
Sample Size	130	59	93	118

Table 8: The biggest operational challenge for all firms – by share of firms

Sector	Conflict escalation	Power outages	Myanmar kyat volatility	Sales reduction	Did not experience any challenges
Agriculture	2%	12%	17%	7%	61%
Manufacturing	4%	20%	23%	16%	36%
Retail and wholesale	6%	17%	16%	35%	26%
Service	7%	22%	20%	21%	30%
Industry					
Agriculture and aquaculture	2%	12%	17%	7%	61%
Food and beverage products	1%	20%	25%	16%	38%
Textiles and garments	0%	49%	7%	15%	28%
Other manufacturing	9%	16%	23%	16%	35%
Retail and wholesale	6%	17%	16%	35%	26%
Construction	1%	6%	84%	0%	9%
Accommodation	6%	26%	9%	12%	48%
Food and beverage services	5%	21%	16%	24%	35%
Financial services	0%	48%	17%	0%	35%
Information technology and communication	12%	36%	49%	0%	3%
Health and pharmaceutical services	20%	24%	3%	2%	51%
Other services	10%	25%	27%	18%	20%
Firm size					
Micro (1-4)	4%	12%	18%	21%	44%
Small (5-19)	7%	30%	22%	16%	26%
Medium (20-99)	5%	12%	18%	15%	50%
Large (>99)	18%	27%	9%	8%	37%
Ecological zone					
Yangon	3%	14%	27%	21%	36%
Mandalay	7%	21%	10%	18%	43%
Chin and Dry Zone	2%	4%	31%	13%	49%
Delta and Coastal					
Lowland	5%	27%	14%	24%	30%
Hilly Zone	8%	16%	17%	18%	42%
Ownership by gender					
Fully female-owned	4%	16%	21%	12%	47%
Fully male-owned	4%	20%	20%	19%	37%
Partially female-owned	7%	12%	14%	29%	38%
Total	5%	18%	19%	19%	38%
Sample Size	35	88	103	79	187

Table 9: Share of firms reporting the labor-related activities

Sector	Hiring	Laying off	Granting unpaid leave	Reducing salary, wages, or benefits	Reducing hours
Agriculture	13%	1%	1%	1%	11%
Manufacturing	6%	2%	2%	0%	3%
Retail and wholesale	7%	4%	1%	0%	1%
Service	13%	3%	2%	2%	1%
Industry					
Agriculture and aquaculture	13%	1%	1%	1%	11%
Food and beverage products	2%	0%	1%	0%	2%
Textiles and garments	10%	3%	1%	0%	0%
Other manufacturing	11%	5%	3%	0%	4%
Retail and wholesale	7%	4%	1%	0%	1%
Construction	24%	9%	8%	0%	0%
Accommodation	29%	9%	12%	9%	9%
Food and beverage services	19%	1%	2%	1%	1%
Financial services	0%	0%	0%	17%	0%
Information technology and communication	3%	0%	1%	0%	0%
Health and pharmaceutical services	0%	0%	0%	0%	0%
Other services	3%	5%	2%	3%	0%
Firm size					
Micro (1-4)	4%	1%	1%	0%	1%
Small (5-19)	19%	4%	1%	1%	9%
Medium (20-99)	21%	5%	21%	0%	10%
Large (>99)	43%	0%	5%	0%	0%
Ecological zone					
Yangon	19%	1%	4%	0%	2%
Mandalay	6%	2%	1%	0%	1%
Chin and Dry Zone	6%	2%	0%	0%	0%
Delta and Coastal Lowland	9%	1%	1%	0%	7%
Hilly Zone	9%	8%	3%	4%	6%
Ownership by gender					
Fully female-owned	7%	4%	0%	1%	1%
Fully male-owned	10%	2%	1%	0%	5%
Partially female-owned	10%	2%	5%	2%	4%
Total	9%	2%	1%	1%	4%
Sample Size	62	19	18	6	14

Appendix 3: Business Performance

Table 10: Sales in the last completed month compared to the same period last year – by share of firms

Sector	Don't know	Increase	Remain the same	Decrease
Agriculture	8%	39%	24%	28%
Manufacturing	5%	26%	24%	45%
Retail and wholesale	2%	21%	23%	54%
Service	15%	29%	22%	34%
Industry				
Agriculture and aquaculture	8%	39%	24%	28%
Food and beverage products	8%	23%	24%	44%
Textiles and garments	3%	32%	13%	53%
Other manufacturing	1%	29%	25%	45%
Retail and wholesale	2%	21%	23%	54%
Construction	0%	67%	16%	17%
Accommodation	5%	15%	45%	34%
Food and beverage services	19%	33%	19%	29%
Financial services	0%	0%	18%	82%
Information technology and communication	0%	0%	58%	42%
Health and pharmaceutical services	3%	0%	27%	70%
Other services	10%	27%	24%	40%
Firm size				
Micro (1-4)	8%	32%	23%	38%
Small (5-19)	6%	23%	23%	48%
Medium (20-99)	7%	28%	31%	34%
Large (>99)	24%	19%	48%	9%
Ecological zone				
Yangon	5%	27%	27%	41%
Mandalay	8%	24%	28%	41%
Chin and Dry Zone	10%	32%	19%	39%
Delta and Coastal Lowland	5%	29%	18%	48%
Hilly Zone	9%	29%	35%	27%
Ownership by gender				
Fully female-owned	2%	39%	18%	41%
Fully male-owned	9%	25%	24%	42%
Partially female-owned	3%	33%	26%	38%
Total	7%	29%	23%	41%
Sample Size	32	122	141	197

Table 11: Share of firms reporting a price increase in the past three months and average price change across all firms

Sector	Share of firms reporting a price increase	Average price change
Agriculture	55%	15%
Manufacturing	65%	14%
Retail and wholesale	72%	16%
Service	67%	16%
Industry		
Agriculture and aquaculture	55%	15%
Food and beverage products	59%	13%
Textiles and garments	69%	15%
Other manufacturing	72%	14%
Retail and wholesale	72%	16%
Construction	82%	21%
Accommodation	49%	11%
Food and beverage services	77%	19%
Financial services	0%	0%
Information technology and communication	94%	27%
Health and pharmaceutical services	74%	26%
Other services	52%	13%
Firm size		
Micro (1-4)	60%	15%
Small (5-19)	73%	17%
Medium (20-99)	70%	10%
Large (>99)	46%	7%
Ecological zone		
Yangon	61%	13%
Mandalay	73%	15%
Chin and Dry Zone	65%	19%
Delta and Coastal Lowland	71%	15%
Hilly Zone	43%	13%
Ownership by gender		
Fully female-owned	75%	15%
Fully male-owned	63%	14%
Partially female-owned	58%	18%
Total	65%	15%
Sample Size	296	468

Table 12: Major decisions to increase prices among the firms that increased prices – by share of firms

Sector	To cover higher costs due to an increase in supply, intermediate and input prices	To cover higher costs due to an increase in operation cost
Agriculture	77%	4%
Manufacturing	94%	6%
Retail and wholesale	77%	22%
Service	82%	17%
Industry		
Agriculture and aquaculture	77%	4%
Food and beverage products	91%	9%
Textiles and garments	92%	8%
Other manufacturing	98%	2%
Retail and wholesale	77%	22%
Construction	100%	0%
Accommodation	100%	0%
Food and beverage services	83%	15%
Financial services		
Information technology and communication	99%	1%
Health and pharmaceutical services	100%	0%
Other services	77%	21%
Firm size		
Micro (1-4)	82%	11%
Small (5-19)	84%	16%
Medium (20-99)	91%	5%
Large (>99)	96%	4%
Ecological zone		
Yangon	86%	14%
Mandalay	85%	15%
Chin and Dry Zone	84%	8%
Delta and Coastal		
Lowland	81%	15%
Hilly Zone	84%	6%
Ownership by gender		
Fully female-owned	76%	19%
Fully male-owned	87%	9%
Partially female-owned	76%	18%
Total	83%	12%
Sample Size	253	33

Table 13: Average sales and profit change in the last completed month compared to the same period last year

Sector	Average sales change	Average profit change
Agriculture	4%	-8%
Manufacturing	-15%	-20%
Retail and wholesale	-17%	-21%
Service	-8%	-27%
Industry		
Agriculture and aquaculture	4%	-8%
Food and beverage products	-13%	-19%
Textiles and garments	-14%	-17%
Other manufacturing	-18%	-22%
Retail and wholesale	-17%	-21%
Construction	-34%	-29%
Accommodation	3%	-11%
Food and beverage services	1%	-27%
Financial services	-30%	-26%
Information technology and communication	-16%	-13%
Health and pharmaceutical services	-12%	-13%
Other services	-21%	-30%
Firm size		
Micro (1-4)	-9%	-19%
Small (5-19)	-10%	-18%
Medium (20-99)	-5%	-21%
Large (>99)	6%	-28%
Ecological zone		
Yangon	-9%	-15%
Mandalay	-18%	-27%
Chin and Dry Zone	-5%	-16%
Delta and Coastal Lowland	-11%	-20%
Hilly Zone	-4%	-15%
Ownership by gender		
Fully female-owned	-7%	-18%
Fully male-owned	-9%	-19%
Partially female-owned	-4%	-13%
Total	-9%	-19%
Sample Size	442	428

Table 14: Among the firms that did not increase prices in the past three months, the share of firms reporting a plan to increase prices in the next three months

Sector	Plan to increase prices
Agriculture	28%
Manufacturing	9%
Retail and wholesale	5%
Service	14%
Industry	
Agriculture and aquaculture	28%
Food and beverage products	8%
Textiles and garments	35%
Other manufacturing	7%
Retail and wholesale	5%
Construction	9%
Accommodation	16%
Food and beverage services	17%
Financial services	0%
Information technology and communication	26%
Health and pharmaceutical services	3%
Other services	8%
Firm size	
Micro (1-4)	15%
Small (5-19)	12%
Medium (20-99)	10%
Large (>99)	18%
Ecological zone	
Yangon	4%
Mandalay	24%
Chin and Dry Zone	18%
Delta and Coastal Lowland	7%
Hilly Zone	23%
Ownership by gender	
Fully female-owned	16%
Fully male-owned	12%
Partially female-owned	17%
Total	14%
Sample Size	69

Table 15: Reasons for input shortages among the firms experiencing supply disruptions – by share of firms

Sector	Not available	Cost increased	Lower quality
Agriculture	31%	89%	11%
Manufacturing	75%	61%	15%
Retail and wholesale	72%	57%	12%
Service	79%	75%	46%
Industry			
Agriculture and aquaculture	31%	89%	11%
Food and beverage products	93%	71%	17%
Textiles and garments	20%	87%	0%
Other manufacturing	70%	47%	15%
Retail and wholesale	72%	57%	12%
Construction	84%	16%	0%
Accommodation	100%	100%	0%
Food and beverage services	96%	74%	50%
Financial services			
Information technology and communication	100%	37%	5%
Health and pharmaceutical services	100%	53%	41%
Other services	60%	76%	43%
Firm size			
Micro (1-4)	66%	66%	19%
Small (5-19)	65%	74%	20%
Medium (20-99)	67%	62%	11%
Large (>99)	0%	100%	0%
Ecological zone			
Yangon	78%	66%	9%
Mandalay	39%	81%	30%
Chin and Dry Zone	78%	77%	21%
Delta and Coastal Lowland	70%	46%	13%
Hilly Zone	47%	82%	26%
Ownership by gender			
Fully female-owned	65%	72%	4%
Fully male-owned	69%	57%	22%
Partially female-owned	56%	93%	23%
Total	65%	68%	19%
Sample Size	95	100	23

Table 16: Share of reporting foreign exchange issues impacting their business performance and operations

Sector	MMK depreciation against USD	Limited access to USD	MMK depreciation against other currencies	Limited access to other currencies
Agriculture	60%	17%	37%	14%
Manufacturing	76%	16%	53%	18%
Retail and wholesale	86%	8%	58%	12%
Service	78%	26%	48%	22%
Industry				
Agriculture and aquaculture	60%	17%	56%	14%
Food and beverage products	74%	10%	16%	20%
Textiles and garments	86%	8%	54%	1%
Other manufacturing	76%	26%	58%	17%
Retail and wholesale	86%	8%	33%	12%
Construction	99%	17%	45%	19%
Accommodation	65%	48%	39%	17%
Food and beverage services	71%	18%	0%	20%
Financial services	65%	0%	47%	0%
Information technology and communication	97%	4%		4%
Health and pharmaceutical services	49%	1%	49%	3%
Other services	93%	39%	63%	26%
Firm size				
Micro (1-4)	74%	14%	52%	15%
Small (5-19)	80%	20%	47%	19%
Medium (20-99)	54%	13%	48%	9%
Large (>99)	69%	47%	49%	31%
Ecological zone				
Yangon	73%	24%	47%	18%
Mandalay	73%	21%	54%	20%
Chin and Dry Zone	70%	11%	58%	20%
Delta and Coastal				
Lowland	84%	12%	48%	11%
Hilly Zone	66%	22%	43%	19%
Ownership by gender				
Fully female-owned	67%	12%	42%	14%
Fully male-owned	78%	16%	54%	15%
Partially female-owned	75%	19%	45%	22%
Total	75%	16%	50%	16%
Sample Size	320	76	214	63

Table 17: Among the firms experiencing the kyat depreciation against the US dollar, major impacts are – by share of firms

Sector	Increased raw material or input cost	Increased operational cost
Agriculture	76%	90%
Manufacturing	94%	78%
Retail and wholesale	95%	77%
Service	97%	79%
Industry		
Agriculture and aquaculture	76%	90%
Food and beverage products	100%	74%
Textiles and garments	78%	93%
Other manufacturing	87%	82%
Retail and wholesale	95%	77%
Construction	100%	100%
Accommodation	45%	100%
Food and beverage services	99%	79%
Financial services	100%	100%
Information technology and communication	100%	48%
Health and pharmaceutical services	84%	63%
Other services	97%	80%
Firm size		
Micro (1-4)	97%	76%
Small (5-19)	84%	86%
Medium (20-99)	97%	91%
Large (>99)	80%	100%
Ecological zone		
Yangon	91%	81%
Mandalay	96%	94%
Chin and Dry Zone	100%	77%
Delta and Coastal Lowland	87%	76%
Hilly Zone	90%	84%
Ownership by gender		
Fully female-owned	99%	86%
Fully male-owned	89%	76%
Partially female-owned	94%	87%
Total	92%	80%
Sample Size	306	272

Table 18: Outstanding loans from commercial banks, non-banking financial institutions, friends, and family – by share of firms

Sector	Commercial banks	Non-banking financial institutions	Friends or family
Agriculture	10%	9%	43%
Manufacturing	12%	9%	32%
Retail and wholesale	0%	8%	17%
Service	4%	8%	31%
Industry			
Agriculture and aquaculture	10%	9%	43%
Food and beverage products	16%	8%	31%
Textiles and garments	13%	6%	32%
Other manufacturing	6%	10%	34%
Retail and wholesale	0%	8%	17%
Construction	23%	0%	16%
Accommodation	12%	0%	16%
Food and beverage services	5%	9%	37%
Financial services	0%	0%	35%
Information technology and communication	3%	21%	4%
Health and pharmaceutical services	7%	0%	16%
Other services	0%	5%	24%
Firm size			
Micro (1-4)	7%	10%	31%
Small (5-19)	5%	6%	31%
Medium (20-99)	14%	4%	33%
Large (>99)	27%	0%	17%
Ecological zone			
Yangon	5%	4%	26%
Mandalay	7%	9%	24%
Chin and Dry Zone	5%	3%	35%
Delta and Coastal Lowland	7%	13%	34%
Hilly Zone	11%	9%	29%
Ownership by gender			
Fully female-owned	11%	6%	29%
Fully male-owned	5%	10%	30%
Partially female-owned	10%	7%	36%
Total	7%	8%	31%
Sample Size	50	38	135

Table 19: Delaying payments for more than one week to suppliers, tax authorities, banks, and non-bank institutions and employees– by share of firms

Sector	Suppliers	Tax authorities	Banks and non-bank	Employees
Agriculture	12%	4%	4%	4%
Manufacturing	19%	1%	2%	5%
Retail and wholesale	10%	1%	1%	1%
Service	8%	4%	3%	3%
Industry				
Agriculture and aquaculture	12%	4%	4%	4%
Food and beverage products	18%	1%	1%	4%
Textiles and garments	11%	1%	0%	0%
Other manufacturing	23%	0%	3%	7%
Retail and wholesale	10%	1%	1%	1%
Construction	6%	0%	6%	8%
Accommodation	9%	8%	0%	0%
Food and beverage services	3%	4%	4%	2%
Financial services	0%	0%	0%	0%
Information technology and communication	1%	3%	1%	0%
Health and pharmaceutical services	5%	0%	0%	0%
Other services	16%	4%	1%	5%
Firm size				
Micro (1-4)	11%	2%	2%	2%
Small (5-19)	16%	2%	2%	6%
Medium (20-99)	16%	4%	4%	3%
Large (>99)	29%	6%	0%	0%
Ecological zone				
Yangon	10%	2%	3%	3%
Mandalay	18%	9%	1%	3%
Chin and Dry Zone	16%	1%	3%	5%
Delta and Coastal Lowland	8%	1%	2%	2%
Hilly Zone	17%	2%	1%	6%
Ownership by gender				
Fully female-owned	15%	4%	2%	7%
Fully male-owned	12%	2%	3%	3%
Partially female-owned	13%	3%	1%	0%
Total	13%	2%	2%	3%
Sample Size	71	20	21	23

Table 20: Major mechanisms to deal with cash flow shortages among the firms experiencing cash flow shortages - by the share of firms

Sector	Loans from commercial banks	Loans from non-banking financial institutions	Loans from friends or family	Delaying payments to payees
Agriculture	0%	24%	65%	0%
Manufacturing	8%	8%	78%	2%
Retail and wholesale	0%	23%	70%	4%
Service	0%	4%	95%	0%
Industry				
Agriculture and aquaculture	0%	24%	65%	0%
Food and beverage products	1%	11%	87%	0%
Textiles and garments	34%	19%	0%	0%
Other manufacturing	12%	2%	78%	5%
Retail and wholesale	0%	23%	70%	4%
Construction	0%	0%	100%	0%
Accommodation	0%	0%	100%	0%
Food and beverage services	0%	7%	93%	0%
Financial services	0%	0%	100%	0%
Information technology and communication	0%	0%	100%	0%
Health and pharmaceutical services	0%	0%	100%	0%
Other services	0%	0%	97%	0%
Firm size				
Micro (1-4)	1%	19%	72%	1%
Small (5-19)	6%	9%	78%	4%
Medium (20-99)	1%	2%	88%	3%
Large (>99)	100%	0%	0%	0%
Ecological zone				
Yangon	18%	6%	62%	0%
Mandalay	2%	9%	72%	10%
Chin and Dry Zone	6%	4%	76%	2%
Delta and Coastal Lowland	0%	29%	67%	0%
Hilly Zone	0%	13%	87%	0%
Ownership by gender				
Fully female-owned	1%	11%	83%	4%
Fully male-owned	5%	20%	64%	1%
Partially female-owned	0%	12%	86%	0%

Total	3%	16%	74%	2%
Sample Size	5	16	89	4

Appendix 4: Business Expectations

Table 21: Firms' confidence to remain open in next month, with the current level of cash flow – by share of firms

Sector	Not very confident	Not confident	Neutral	Confident	Very confident
Agriculture	8%	4%	29%	20%	39%
Manufacturing	1%	6%	13%	35%	46%
Retail and wholesale	2%	1%	36%	39%	22%
Service	1%	8%	22%	36%	33%
Industry					
Agriculture and aquaculture	8%	4%	29%	20%	39%
Food and beverage products	1%	5%	13%	38%	43%
Textiles and garments	0%	1%	12%	25%	63%
Other manufacturing	2%	8%	12%	33%	46%
Retail and wholesale	2%	1%	36%	39%	22%
Construction	0%	0%	59%	18%	23%
Accommodation	0%	0%	21%	35%	44%
Food and beverage services	1%	7%	16%	40%	36%
Financial services	0%	0%	65%	35%	0%
Information technology and communication	0%	0%	13%	28%	60%
Health and pharmaceutical services	7%	18%	50%	18%	6%
Other services	0%	9%	33%	30%	29%
Firm size					
Micro (1-4)	4%	5%	23%	33%	34%
Small (5-19)	1%	3%	28%	33%	35%
Medium (20-99)	1%	0%	11%	24%	64%
Large (>99)	0%	5%	15%	35%	45%
Ecological zone					
Yangon	0%	5%	17%	33%	44%
Mandalay	1%	2%	21%	29%	47%
Chin and Dry Zone	5%	4%	30%	32%	30%
Delta and Coastal Lowland	3%	5%	28%	35%	28%
Hilly Zone	5%	3%	18%	29%	45%
Ownership by gender					
Fully female-owned	4%	7%	26%	27%	36%
Fully male-owned	1%	3%	26%	35%	35%
Partially female-owned	10%	6%	19%	28%	37%
Total	3%	4%	25%	33%	36%
Sample Size	15	22	105	147	203

Table 22: Likelihood to shut down business in the next three months – by share of firms

Sector	Not very likely	Not likely	Neutral	Likely	Very likely
Agriculture	46%	41%	10%	3%	0%
Manufacturing	34%	45%	16%	5%	0%
Retail and wholesale	27%	50%	21%	2%	0%
Service	44%	24%	26%	5%	0%
Industry					
Agriculture and aquaculture	46%	41%	10%	3%	0%
Food and beverage products	20%	54%	19%	6%	0%
Textiles and garments	70%	10%	9%	11%	0%
Other manufacturing	49%	37%	13%	1%	0%
Retail and wholesale	27%	50%	21%	2%	0%
Construction	26%	59%	15%	0%	0%
Accommodation	37%	25%	33%	5%	0%
Food and beverage services	50%	21%	23%	6%	0%
Financial services	17%	66%	17%	0%	0%
Information technology and communication	27%	51%	22%	0%	0%
Health and pharmaceutical services	26%	72%	3%	0%	0%
Other services	37%	27%	31%	5%	0%
Firm size					
Micro (1-4)	36%	42%	19%	3%	0%
Small (5-19)	39%	40%	16%	4%	0%
Medium (20-99)	52%	27%	20%	0%	0%
Large (>99)	22%	45%	14%	18%	0%
Ecological zone					
Yangon	37%	43%	17%	3%	0%
Mandalay	36%	48%	10%	6%	0%
Chin and Dry Zone	32%	42%	21%	4%	0%
Delta and Coastal Lowland	41%	32%	24%	4%	0%
Hilly Zone	39%	54%	7%	1%	0%
Ownership by gender					
Fully female-owned	38%	49%	11%	2%	0%
Fully male-owned	33%	42%	21%	3%	0%
Partially female-owned	52%	29%	13%	7%	0%
Total	37%	41%	18%	4%	0%
Sample Size	197	195	82	18	0

Table 23: Share of firms expecting to fall into arrears in outstanding liabilities in the next three months and recover to levels before February 2021 in the next six months

Sector	Fall in arrears	Expecting to recover
Agriculture	7%	44%
Manufacturing	13%	41%
Retail and wholesale	9%	26%
Service	15%	32%
Industry		
Agriculture and aquaculture	7%	44%
Food and beverage products	18%	45%
Textiles and garments	7%	19%
Other manufacturing	6%	40%
Retail and wholesale	9%	26%
Construction	48%	9%
Accommodation	0%	28%
Food and beverage services	13%	30%
Financial services	0%	65%
Information technology and communication	23%	15%
Health and pharmaceutical services	6%	55%
Other services	21%	37%
Firm size		
Micro (1-4)	11%	37%
Small (5-19)	9%	37%
Medium (20-99)	16%	26%
Large (>99)	39%	19%
Ecological zone		
Yangon	12%	34%
Mandalay	10%	42%
Chin and Dry Zone	13%	36%
Delta and Coastal Lowland	9%	31%
Hilly Zone	13%	47%
Ownership by gender		
Fully female-owned	17%	36%
Fully male-owned	10%	37%
Partially female-owned	8%	35%
Total	11%	36%
Sample Size	51	187

Table 24: Share of firms reporting a plan to invest and expand businesses in 2022 and the next 12 months

Sector	Planned to invest and expand at the beginning of 2022	Of which: Being able to implement investment plans in 2022	Plan to invest and expand in the next 12 months
Agriculture	25%	70%	32%
Manufacturing	14%	49%	24%
Retail and wholesale	10%	72%	25%
Service	10%	26%	23%
Industry			
Agriculture and aquaculture	25%	70%	32%
Food and beverage products	21%	47%	34%
Textiles and garments	26%	86%	20%
Other manufacturing	4%	23%	10%
Retail and wholesale	10%	72%	25%
Construction	17%	53%	84%
Accommodation	24%	31%	11%
Food and beverage services	13%	30%	24%
Financial services	0%		0%
Information technology and communication	27%	88%	39%
Health and pharmaceutical services	21%	0%	10%
Other Services	4%	0%	22%
Firm size			
Micro (1-4)	15%	58%	26%
Small (5-19)	16%	63%	26%
Medium (20-99)	13%	12%	27%
Large (>99)	27%	0%	0%
Ecological zone			
Yangon	10%	58%	22%
Mandalay	29%	71%	38%
Chin and Dry Zone	13%	68%	32%
Delta and Coastal Lowland	8%	36%	15%
Hilly Zone	25%	55%	36%
Ownership by gender			
Fully female-owned	10%	70%	31%
Fully male-owned	15%	62%	24%
Partially female-owned	18%	36%	27%
Total	15%	58%	26%
Sample Size	83	41	125

Table 25: Operational challenges in the next three months – by share of firms

Sector	Conflict escalation	Supply chain disruptions	Power outages	The kyat volatility	Lack of demand	Uncertain business environment
Agriculture	39%	23%	33%	45%	33%	10%
Manufacturing	25%	29%	49%	49%	39%	13%
Retail and wholesale	17%	28%	31%	59%	54%	9%
Service	30%	17%	52%	49%	33%	18%
Industry						
Agriculture and aquaculture	39%	23%	33%	45%	33%	10%
Food and beverage products	21%	26%	53%	49%	39%	10%
Textiles and garments	20%	67%	78%	25%	23%	3%
Other manufacturing	30%	27%	39%	52%	41%	19%
Retail and wholesale	17%	28%	31%	59%	54%	9%
Construction	77%	8%	30%	91%	66%	15%
Accommodation	52%	0%	63%	27%	40%	20%
Food and beverage services	27%	18%	57%	38%	36%	15%
Financial services	0%	0%	18%	18%	0%	34%
Information technology and communication	51%	24%	55%	88%	25%	21%
Health and pharmaceutical services	76%	68%	24%	26%	3%	69%
Other services	32%	15%	45%	67%	28%	21%
Firm size						
Micro (1-4)	26%	24%	33%	54%	46%	12%
Small (5-19)	28%	25%	56%	44%	31%	12%
Medium (20-99)	36%	32%	71%	24%	26%	17%
Large (>99)	45%	27%	62%	55%	5%	14%
Ecological zone						
Yangon	25%	23%	45%	48%	37%	14%
Mandalay	38%	28%	53%	56%	32%	19%
Chin and Dry Zone	34%	23%	33%	58%	35%	15%

Delta and Coastal Lowland	19%	22%	39%	49%	44%	10%
Hilly Zone	31%	33%	44%	39%	50%	7%
Ownership by gender						
Fully female-owned	24%	42%	49%	57%	36%	9%
Fully male-owned	28%	18%	38%	50%	39%	15%
Partially female-owned	26%	31%	45%	45%	49%	7%
Total	27%	25%	41%	50%	40%	12%
Sample Size	170	124	221	240	158	74

Appendix 5: Power outage – impacts and responses

Table 26: Share of firms experiencing power outages disruptive to business operations, and of which, the share of firms that have managed power outages

Sector	Share of firms experiencing power outages	Of which: Share of firms that have managed power outages
Agriculture	39%	88%
Manufacturing	65%	74%
Retail and wholesale	44%	60%
Service	66%	88%
Industry		
Agriculture and Aquaculture	39%	88%
Food and Beverage Products	71%	68%
Textiles and Garments	87%	86%
Other Manufacturing	53%	83%
Retail and Wholesale	44%	60%
Construction	100%	100%
Accommodation	45%	100%
Food and Beverage Services	62%	96%
Financial Services	48%	100%
Information Technology and Communication	75%	72%
Health and Pharmaceutical Services	26%	100%
Other Services	76%	77%
Firm size		
Micro (1-4)	44%	66%
Small (5-19)	70%	89%
Medium (20-99)	79%	94%
Large (>99)	83%	94%
Ecological zone		
Yangon	61%	79%
Mandalay	69%	85%
Chin and Dry Zone	43%	62%
Delta and Coastal Lowland	48%	75%
Hilly Zone	64%	84%
Ownership by gender		
Fully female-owned	60%	72%
Fully male-owned	53%	79%
Partially female-owned	51%	75%
Total	54%	77%
Sample Size	290	225

Table 27: Share of firms that have invested in diesel generators and off-grid power systems among the firms that have managed power outages

Sector	Invested in diesel generators	Invested in off-grid power systems
Agriculture	94%	54%
Manufacturing	94%	7%
Retail and wholesale	94%	19%
Service	84%	20%
Industry		
Agriculture and Aquaculture	94%	54%
Food and Beverage Products	96%	3%
Textiles and Garments	100%	10%
Other Manufacturing	90%	13%
Retail and Wholesale	94%	19%
Construction	100%	0%
Accommodation	100%	9%
Food and Beverage Services	94%	15%
Financial Services	100%	0%
Information Technology and Communication	37%	0%
Health and Pharmaceutical Services	100%	10%
Other Services	67%	30%
Firm size		
Micro (1-4)	87%	14%
Small (5-19)	93%	30%
Medium (20-99)	99%	15%
Large (>99)	100%	12%
Ecological zone		
Yangon	94%	15%
Mandalay	91%	16%
Chin and Dry Zone	91%	1%
Delta and Coastal Lowland	88%	34%
Hilly Zone	93%	29%
Ownership by gender		
Fully female-owned	87%	19%
Fully male-owned	92%	24%
Partially female-owned	94%	19%
Total	91%	22%
Sample Size	226	55

Appendix 5: Tax payments

Table 28: Share of firms reporting any types of taxes owed to the authorities in the past three months and the average tax payment change compared with the same period last year

Sector	Paid taxes in the past 3 months	The average tax payment change
Agriculture	9%	8%
Manufacturing	32%	1%
Retail and wholesale	21%	16%
Service	31%	4%
Industry		
Agriculture and aquaculture	9%	8%
Food and beverage products	31%	3%
Textiles and garments	42%	0%
Other manufacturing	33%	0%
Retail and wholesale	21%	16%
Construction	2%	-3%
Accommodation	26%	0%
Food and beverage services	38%	4%
Financial services	65%	5%
Information technology and communication	33%	11%
Health and pharmaceutical services	18%	26%
Other Services	20%	5%
Firm size		
Micro (1-4)	17%	7%
Small (5-19)	35%	5%
Medium (20-99)	37%	2%
Large (>99)	69%	-1%
Ecological zone		
Yangon	34%	6%
Mandalay	30%	3%
Chin and Dry Zone	12%	2%
Delta and Coastal Lowland	22%	4%
Hilly Zone	31%	12%
Ownership by gender		
Fully female-owned	26%	1%
Fully male-owned	22%	7%
Partially female-owned	29%	7%
Total	24%	5%
Sample Size	138	123

Table 29: Share of firms reporting that major types of taxes paid in the past 3 months

Sector	Corporate income tax	Commercial tax	Registration tax
Agriculture	40%	3%	60%
Manufacturing	48%	29%	51%
Retail and wholesale	33%	16%	66%
Service	58%	25%	78%
Industry			
Agriculture and aquaculture	40%	3%	60%
Food and beverage products	35%	31%	72%
Textiles and garments	95%	11%	19%
Other manufacturing	56%	30%	30%
Retail and wholesale	33%	16%	66%
Construction	50%	50%	50%
Accommodation	49%	37%	79%
Food and beverage services	59%	31%	77%
Financial services	100%	74%	26%
Information technology and communication	0%	0%	100%
Health and pharmaceutical services	13%	0%	0%
Other Services	59%	6%	84%
Firm size			
Micro (1-4)	43%	21%	62%
Small (5-19)	48%	23%	64%
Medium (20-99)	75%	36%	59%
Large (>99)	73%	63%	50%
Ecological zone			
Yangon	64%	35%	57%
Mandalay	53%	31%	81%
Chin and Dry Zone	25%	1%	73%
Delta and Coastal Lowland	51%	13%	50%
Hilly Zone	29%	32%	67%
Ownership by gender			
Fully female-owned	54%	18%	64%
Fully male-owned	48%	18%	52%
Partially female-owned	38%	36%	85%
Total	47%	23%	63%
Sample Size	71	38	92

Appendix 6: Banking services

Table 30: Confidence in the current banking system – by share of firms

Sector	Not very confident	Not confident	Neutral	Confident	Very confident
Agriculture	9%	13%	32%	41%	5%
Manufacturing	4%	12%	48%	33%	3%
Retail and wholesale	5%	17%	41%	33%	4%
Service	10%	8%	58%	20%	4%
Industry					
Agriculture and aquaculture	9%	13%	32%	41%	5%
Food and beverage products	1%	8%	46%	44%	1%
Textiles and garments	1%	7%	81%	10%	0%
Other manufacturing	9%	19%	45%	21%	5%
Retail and wholesale	5%	17%	41%	33%	4%
Construction	8%	17%	64%	2%	8%
Accommodation	0%	16%	63%	9%	12%
Food and beverage services	13%	11%	47%	25%	4%
Financial services	48%	0%	34%	18%	0%
Information technology and communication	3%	0%	61%	33%	3%
Health and pharmaceutical services	0%	23%	8%	69%	1%
Other Services	6%	4%	76%	11%	3%
Firm size					
Micro (1-4)	7%	12%	47%	31%	3%
Small (5-19)	6%	14%	42%	34%	5%
Medium (20-99)	3%	23%	24%	43%	7%
Large (>99)	5%	13%	61%	20%	1%
Ecological zone					
Yangon	8%	13%	52%	18%	8%
Mandalay	9%	8%	49%	33%	2%
Chin and Dry Zone	2%	8%	58%	29%	3%
Delta and Coastal Lowland	8%	15%	34%	41%	2%
Hilly Zone	9%	16%	41%	29%	6%
Ownership by gender					
Fully female-owned	5%	10%	52%	28%	5%
Fully male-owned	8%	14%	41%	32%	4%
Partially female-owned	4%	9%	51%	33%	3%
Total	7%	13%	45%	32%	4%
Sample Size	40	70	222	131	28

Table 31: Whether firms use banking services – by share of firms

Sector	Yes	No
Agriculture	32%	68%
Manufacturing	40%	60%
Retail and wholesale	34%	66%
Service	43%	57%
Industry		
Agriculture and aquaculture	32%	68%
Food and beverage products	37%	63%
Textiles and garments	41%	59%
Other manufacturing	45%	55%
Retail and wholesale	34%	66%
Construction	92%	8%
Accommodation	61%	39%
Food and beverage services	37%	63%
Financial services		
Information technology and communication	72%	27%
Health and pharmaceutical services	61%	39%
Other Services	48%	52%
Firm size		
Micro (1-4)	28%	71%
Small (5-19)	54%	46%
Medium (20-99)	41%	59%
Large (>99)	65%	35%
Ecological zone		
Yangon	37%	63%
Mandalay	49%	51%
Chin and Dry Zone	33%	67%
Delta and Coastal Lowland	31%	69%
Hilly Zone	48%	52%
Ownership by gender		
Fully female-owned	39%	61%
Fully male-owned	36%	64%
Partially female-owned	40%	60%
Total	37%	63%
Sample Size	232	256

Table 32: Among the firms using banking services, share of firms using major banking services

Sector	Transfer of funds	Loans	Savings
Agriculture	100%	8%	31%
Manufacturing	99%	17%	4%
Retail and wholesale	95%	8%	13%
Service	94%	6%	12%
Industry			
Agriculture and aquaculture	100%	8%	31%
Food and beverage products	99%	27%	5%
Textiles and garments	96%	28%	2%
Other manufacturing	100%	2%	2%
Retail and wholesale	95%	8%	13%
Construction	94%	15%	72%
Accommodation	100%	0%	0%
Food and beverage services	93%	6%	9%
Financial services			
Information technology and communication	100%	5%	35%
Health and pharmaceutical services	96%	8%	12%
Other Services	95%	7%	16%
Firm size			
Micro (1-4)	98%	14%	4%
Small (5-19)	97%	6%	23%
Medium (20-99)	98%	7%	31%
Large (>99)	86%	55%	7%
Ecological zone			
Yangon	96%	1%	10%
Mandalay	95%	19%	7%
Chin and Dry Zone	94%	15%	13%
Delta and Coastal Lowland	100%	1%	25%
Hilly Zone	99%	21%	4%
Ownership by gender			
Fully female-owned	96%	10%	11%
Fully male-owned	98%	9%	15%
Partially female-owned	95%	18%	11%
Total	97%	10%	13%
Sample Size	221	191	28

Appendix 7: Questionnaire for Myanmar Firm Monitoring Survey Round 14

Phone interview introduction and consent form

Good morning/afternoon/evening.

I am calling from [insert implementing contractor] on behalf of the World Bank. This establishment was randomly selected to participate in a survey, and the purpose of this survey is to better understand the current situation of businesses in Myanmar. I anticipate that this survey/interview will take less than [insert number of minutes] minutes to complete.

The World Bank will use the survey results to monitor private sector development and assess the impacts of the recent events on businesses. The findings from the survey will be available to the public via the World Bank Myanmar website and Facebook page and will also be used in the World Bank's Myanmar Economic Monitor - a biannual publication assessing the latest developments in Myanmar's economy.

All information and opinions you provide will be anonymized and kept confidential. Your name, the name of your establishment, and detailed contact information will not be used in any document based on this survey. Participating in this survey is completely voluntary, and you can stop participating in this survey at any time. Please call [Insert number of the supervisor] if you have any further questions or want to withdraw from the survey.

0. Do you agree to participate in this survey?

Yes	1	Continue with survey questions
No	2	Thank them for their time

1. Date and time of the interview (start) [Instruction: To be completed by interviewer/supervisor]

Date (start_01)	
Time (start_02)	

A. Screener and General Characteristics

1. What is the name of the establishment? (a1) [Instruction: To be completed before the interview]

Name of the establishment	
---------------------------	--

2. Location of the establishment [Instruction: To be completed before the interview. For street address (a2a), please check with respondents if they are comfortable with their street address being included in the survey. If respondents are uncomfortable, insert "Not Applicable" (-5).

	Name	Not Applicable
Street address (a2a)		-5
Township (a2b)		
State/region (a2c)		

3. Is this establishment located in the industry zone? (a3) [Instruction: To be completed before the interview]

Yes – Headquarters is in the zone	1
Yes – Branches, factories, and warehouses are in the zone	2
No	3

4. What type of product or service represents this establishment's largest share of annual sales? (a4)

Product or service with the largest share of annual sales	
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5. What is the main industry of activity of your establishment? (a5) [Instruction: To be filled out by enumerator based on question a4].

Sector	Industry Name	Code
Agriculture	Agriculture and Aquaculture	1
Manufacturing	Food and Beverage Products	3
	Textiles and Garments	4
	Other Manufacturing	5
Retail and wholesale	Retail and Wholesale	6
Services	Construction	7
	Accommodation	8
	Restaurants or Food and Beverage services	9
	Financial Services	10
	Information Technology and Communication	12
	Health and Pharmaceutical Services	13
	Other Services	14

6. Is this establishment formally registered with any level of government authority at present with a business registration certificate/license and other necessary certificates/licenses/permits to operate a business? (a6)

Yes	1
No	2
Don't know (spontaneous)	-9

7. What is the firm's ownership status? (a7)

Private owned by a national(s)	1
Private owned by a foreigner(s)	2
A joint venture owned by a national and foreign company(s)	3
Other (specify)	4
Don't know (spontaneous)	-9

8. When was this establishment established? (a8)

Year this establishment was established	
Don't know (spontaneous)	-9

9. Amongst the owners of this establishment, are there any females? (a9)

Yes	1	Go to a10
No	2	
Don't know (spontaneous)	-9	

	Number
What percentage of the establishment is owned by a female(s) (a9a)	% owned by a female(s)

10. How many employees did this establishment have in January 2021? (a10)

	Number
Number of full-time employees (a10a)	
Number of part-time employees (a10b)	

11. What was the total share of female employees in January 2021? (a11)

	Number
Female full-time employees (a11a)	Share (%)

Female part-time employees (a11b)	Share (%)
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12. What was the value of the total sales of this establishment in January 2021? (a12)

	Number
Value of sales	
Don't know (spontaneous)	-9

13. Does this establishment usually export any of its products overseas? (a13)

Yes	1
No	2
Don't know (spontaneous)	-9

14. Does this establishment have an official business bank account? (a18)

Yes	1
No	2
Don't know (spontaneous)	-9

15. Is this establishment located in an urban or rural area? (a19)

Urban	1
Rural	2
Don't know (spontaneous)	-9

16. Does this establishment use online services and digital financial services? (a20)

Yes	1
No	2
Not applicable	-5
Don't know (spontaneous)	-9

17. Does this establishment need any foreign currencies for business operations? (a21)

Yes	1	Go to question a22
No	2	Go to the next section
Not applicable	-5	
Don't know (spontaneous)	-9	

18. Which of the following applies to the need for foreign currencies? (a22) [Instruction: Ask only if a21=1]

	Yes	No	Not applicable
We import finished products directly and distribute them to the local market (a22a)	1	2	-5
We import supply and raw materials directly (a22b)	1	2	-5
We pay suppliers in foreign currencies (payment for services or any indirect imports) (a22c)	1	2	-5
We have loans from foreign banks (a22d)	1	2	-5

19. Did this establishment pay any taxes to the authorities in the past three months before February 2021? (a23)

Yes	1	Go to the next question
No	2	Go to the next section
Not applicable	-5	
Don't know (spontaneous)	-9	

20. Which of the following taxes did you pay in the past three months before February 2021? (a24) Select all that applies [Instruction: Ask only if a23=1]

	Yes	No	Don't know (spontaneous)	Not Applicable
Corporate income taxes (a24a)	1	2	-9	-5
Commercial tax (a24b)	1	2	-9	-5
Specific good tax (a24c)	1	2	-9	-5
Customs duties (a24d)	1	2	-9	-5
Registration tax (a24e)	1	2	-9	-5
Payroll tax (a24f)	1	2	-9	-5
Stamp duties (a24g)	1	2	-9	-5
Others (a24h)	Please specify			

21. Does this establishment arrange transportation for employees to come to the workplace or office? (a25)

Yes	1
No	2
Don't know (spontaneous)	-9

B. Impacts on the overall operation

1. How many days did this establishment operate in the last completed month? (b1)

Days the establishment operated	(insert number of days)
Don't know (spontaneous)	-9

2. What is the current status of this establishment? (Instruction: If the business is closed to the public but operates, it should be considered open) (b2)

Open	1	Go to question (b2a)
Temporary closed	2	Go to question (b3)
Don't know (spontaneous)	-9	Go to question (b5)

What percent of capacity for production or service did this establishment operate in the last completed month? (b2a) (Instruction: Only ask this question if b2=1, then go to question b5)

Percent	(insert percent)
Don't know (spontaneous)	-9

What were the challenges of not being able to operate at full capacity? (b2b) (Instruction: Only ask this question if b2a<100%, and select all that applies)

	Yes	No	Don't know (spontaneous)	Not Applicable
Safety concerns for employees (b2b_a)	1	2	-9	-5
Security concerns for business assets or location (b2b_b)	1	2	-9	-5

Sales reduction (b2b_c)	1	2	-9	-5
Unavailability of intermediate inputs (b2b_d)	1	2	-9	-5
Power outage (b2b_e)	1	2	-9	-5
Limited internet access impacting business operation (b2b_f)	1	2	-9	-5
Increased intermediate input cost (b2b_g)	1	2	-9	-5
Others (b2b_h)	Please specify			

3. How many weeks has this establishment been closed since the most recent closure? (b3)

Weeks the establishment has been closed	(insert number of weeks)
Don't know (spontaneous)	-9

4. How many weeks do you expect this establishment to resume full operations? (b4)

Number of weeks that the establishment	(insert number of weeks)
Don't know (uncertain)	-9

5. Did this establishment experience any of the following in the last completed month? (b6)

	Yes	No	Don't know (spontaneous)	Not applicable
Reduction of sales (b6b)	1	2	-9	-5
Disruption of the supply of inputs and raw materials (b6c)	1	2	-9	-5
Cash flow shortages (b6d)	1	2	-9	-5
Reduction in access to credit (b6e)	1	2	-9	-5
Reduction in the workforce due to layoff (b6f)	1	2	-9	-5
Filed for insolvency or bankruptcy (b6g)	1	2	-9	-5
Having difficulty making payments on loans and other business credits (b6h)	1	2	-9	-5
Having difficulty making payments to suppliers and employees due to reduced revenue (b6j)	1	2	-9	-5
Having difficulty making payments to suppliers and employees due to limited banking access (b6k)	1	2	-9	-5
Limited internet access impacting business operation (b6l)	1	2	-9	-5
Damage to any business assets or location (b6m)	1	2	-9	-5
Reduction in tax payments to the current administration (b6n)	1	2	-9	-5

6. What was the main reason for the disruption in intermediate materials or inputs? (b7) [Select all that applies] [Instruction: Only ask if b6c=1]

	Yes	No	Don't know (spontaneous)	
Not available (b7a)	1	2	-9	Go to question b9
Cost increased (b7b)	1	2	-9	Go to question b7ba
Lower quality (b7c)	1	2	-9	Go to question b9
Others (specify) (b7d)				

How much did intermediate materials or input prices increase compared to ____? (b7ba) [Instruction: Ask only if b7b=1]

	January 2021 (b7ba1)	Past three months (b7ba2)
The percentage of intermediate or input prices increased	(insert percent)	(insert percent)
Don't know (spontaneous)	-9	-9

7. Why did you not experience a cash flow shortage? (b9) Select all that apply. [Instruction: Only ask this question if b6d=2, and select all that apply]

	Yes	No	Don't know (spontaneous)
Sales has been going well (b9a)	1	2	-9
This establishment can still have access to commercial banks (b9b)	1	2	-9
This establishment can still have access to non-banking financial institutions (b9c)	1	2	-9
This establishment has enough savings to manage cash flow (b9d)	1	2	-9
Others (b9e)	Please specify		

8. Does any of the following impact the performance and operation of this establishment? (b12)

	Yes	No	Don't know (spontaneous)
Depreciation of Myanmar Kyat against US dollar (b12a)	1	2	-9
Limited access to US dollar (b12b)	1	2	-9
Depreciation of Myanmar Kyat against other foreign currencies (b12c)	1	2	-9
Limited access to foreign currencies other than US Dollars (b12d)	1	2	-9

9. Which of the following impacts did this establishment experience? (b13) Select all that apply. [Instruction: Ask only if any of the above in b12=1].

	Yes	No	Don't know (spontaneous)	Not applicable
Delayed payments to suppliers quoting payments in US dollars (b13a)	1	2	-9	-5

Inability to make payments to supplier quoting payments in US dollars (b13b)	1	2	-9	-5
Delayed payments to suppliers quoting payments in other foreign currencies (b13c)	1	2	-9	-5
Inability to make payments to suppliers quoting payments in other foreign currencies (b13d)	1	2	-9	-5
Increase in raw material or input cost (b13e)	1	2	-9	-5
Increase in operational costs (b13f)	1	2	-9	-5
Increase in kyat-equivalent income from export sales (b13g)	1	2	-9	-5
Others (b13h)	Please specify			

10. Which of the following was the biggest challenge for business operations in the last completed month?
(b14) Only select one option.

Conflict escalation	1
Power outages	2
Myanmar kyat volatility	3
Sales reduction	4
Did not experience any challenges	5

C. Impacts on Sales

1. Comparing this establishment's sales for the last completed month with the same period last year, did the sales? (c2)

Increase	1	
Remain the same	2	Go to question c3
Decrease	3	
Don't know (spontaneous)	-9	Go to question c3

	Percent
Increased by how much? (c2a)	

	Percent
Decreased by how much? (c2b)	

2. Comparing this establishment's profit for the last completed month with the same period last year, did profit? (c3)

	Profit	
Increase	1	
Remain the same	2	Go to question c4
Decrease	3	
Don't know (spontaneous)	-9	Go to question c4

	Percent
Increased by how much? (c3a)	
Decreased by how much? (c3b)	

3. Did this establishment increase the prices of products or services in the past three months? (c4)

Yes	1	
No	2	Skip subsequent questions and go to question c7
Don't know (spontaneous)	-9	

	Percent
Increased by how much? (c4a)	

4. What was the major decision to increase prices? (c6) [Instruction: Ask only if c4=1].

	Code
To cover higher costs due to an increase in supply, intermediate and input prices	1
To cover higher costs due to an increase in operation cost	2
To follow industry trends as competitors increased prices	3
To boost revenue	4
Others (Specify)	

5. Does this establishment plan to increase the prices of products or services in the next three months? [Instruction: Ask only if c4=2]

Yes	1
No	2
Don't know (spontaneous)	-9

6. Which of the following is the sales method used most often by this establishment for sales in the last completed month? (c8) [Select top 3 methods]

	Yes	No
Sales at your business premises or based on in-person or face-to-face visits (c8a)	1	2
Sales through SMS and phone calls (c8b)	1	2
Sales through email orders (c8c)	1	2
Sales through social media platforms (c8d)	1	2
Sales through external digital platforms such as shop.com.mm or e-commerce applications (c8e)	1	2
Sales through an internal e-commerce platform (or the establishment's owned website) (c8f)	1	2
Others (c8g)	Please specify	

7. Which of the following is the payment method for transactions most often used by this establishment in the last completed month? (c8) [Select top 3 methods]

	Yes	No
Exchange of goods or services (c9a)	1	2
Cash (c9b)	1	2
Bank transfer in person at a bank (c9c)	1	2
Bank transfer through mobile or internet banking (c9d)	1	2
Prepaid card, Debit card, or Credit card (c9e)	1	2

Money transfer through mobile money apps such as KBZPay, WavePay, etc. (c9f)	1	2
Money transfer through platforms such as Western Union (c9g)	1	2
Others (c9h)	Please specify	

D. Impacts on labor

1. How many employees did this establishment have in the last completed month? (d1)

	Number
Number of full-time employees (d1a)	
Number of part-time employees (d1b)	

2. What was the total share of female employees in the last completed month? (d2)

	Share
Female full-time employees (d2a)	
Female part-time employees (d2b)	

3. In the last completed month, how many full-time workers were: (d3) [Instruction: Insert 0 if none of the following activities happen]

	Number	Don't know (spontaneous)
Hired (male) (d3a)		-9
Hired (female) (d3b)		-9
Laid-off (male) (d3c)		-9
Laid-off (female) (d3d)		-9
Granted unpaid leave of absence (male) (d3e)		-9
Granted unpaid leave of absence (female) (d3f)		
Had their salary, wages, or benefits reduced (male) (d3g)		-9
Had their salary, wages, or benefits reduced (female) (d3h)		-9
Had their hours reduced (male) (d3i)		-9
Had their hours reduced (female) (d3j)		-9

4. Does this establishment experience that employees arrive late due to poor public transport? (d4) [Instruction: Ask only if a25=2]

Yes	1
No	2
Don't know (spontaneous)	-9
Not applicable	-5

5. Does the establishment subsidize transportation expenses to employees for the increased rates in public transport? (d4) [Instruction: Ask only if a25=2]

Yes	1
No	2
Don't know (spontaneous)	-9
Not applicable	-5

E. Impacts on finance

1. Does this establishment have any outstanding loans from the following institutions/individuals? (e2)

	Yes	No	Don't know (Spontaneous)
Commercial banks (e2a)	1	2	-9
Non-banking financial institutions (microfinance institutions, credit cooperatives, credit unions, or finance companies) (e2b)	1	2	-9
Friends or family members (e2c)	1	2	-9

2. In the last completed month, did this establishment delay payment for more than one week? (e3)

	Yes	No	Don't know (spontaneous)
Suppliers (e3a)	1	2	-9
Tax authorities (e3b)	1	2	-9
Banks and non-bank financial institutions (e3c)	1	2	-9
Employees (for salary) (e3d)	1	2	-9

3. What was the main mechanism to deal with cash flow shortages in the last completed month? [Instruction: Ask only if b6d=2] (e4)

Loans from commercial banks	1
Loans from non-banking financial institutions (microfinance institutions, credit cooperatives, credit unions, or finance companies)	2
Loans from friends or family	4
Delaying payments to suppliers/workers/authorities	5
Don't know (spontaneous)	-9

4. How long (in months) will your establishment be able to service its debt/s in the current situation? [Instruction: Ask only if b6d=2] (e5)

	Number
Months	
Don't know (Spontaneous)	-9

5. Why did this establishment not have outstanding loans? [instruction: Ask only if e2a=2, e2b=2 and e2c=2, and select all that apply]

	Yes	No	Don't know (spontaneous)
This establishment can pay all outstanding loans on time (e6a)	1	2	-9
This establishment has enough savings to finance expenses (e6b)	1	2	-9
This establishment has never had access to finance through formal and informal channels (e6c)	1	2	-9
This establishment no longer needs loans due to reduced production (e6d)	1	2	-9
This establishment cannot access any new loans (e6e)	1	2	-9

Others (specify) (e6f)	1	2	-9
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F. Response and resilience for business continuity

1. How confident are you that this establishment can remain open for the next month with your current cash flow? (g1)

Not very confident	1
Not confident	2
Neutral	3
Confident	4
Very confident	5

2. If the current situation does not improve, how likely is it that this establishment will need to close business permanently in the next three months? (g2)

Not very likely	1
Not likely	2
Neutral	3
Likely	4
Very likely	5

3. Do you anticipate that this establishment will fall in arrears in its outstanding liabilities in the next three months? (g3)

Yes	1
No	2
Don't know (spontaneous)	-9

4. Do you expect this establishment's business to recover back to levels before Feb 2021 in the next six months? (g4)

Yes	1	
No	2	Go to question g6
Not applicable	-5	
Don't know (spontaneous)	-9	

5. Looking ahead to the next three months, what is the expected change in sales that you anticipate for this establishment compared to the same period last year? (g5)

Sales change (%)	
Don't know	-9

6. Looking ahead to the next three months, what is the expected change in employment that you anticipate for this establishment compared to the same period last year? (g6)

Employment change (%)	
Don't know	-9

7. Looking ahead to the next three months, what is the expected change in investment that you anticipate for this establishment compared to the same period last year? (g7)

Investment change (%)	
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Don't know	-9
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8. Which of the following would be the three most significant challenges for business operations in the next three months? (g8) Select only the top 3 challenges.

	Yes	No	Don't know (spontaneous)
Conflict escalation (g8a)	1	2	-9
Supply chain disruptions (g8b)	1	2	-9
Banking disruptions (g8c)	1	2	-9
Internet restrictions (g8d)	1	2	-9
Power outages (g8e)	1	2	-9
Myanmar kyat volatility (g8f)	1	2	-9
Limited marketing and advertising opportunities (g8g)	1	2	-9
Lack of demand (g8h)	1	2	-9
Uncertain business environment (g8i)	1	2	-9
Others	Please specify		

G. Adjustment mechanisms

1. What adjustments did this establishment make for better business performance in the last completed month? (i1)

	Yes	No	Don't know (spontaneous)	Not Applicable
Increased marketing and advertising activities (i1a)	1	2	-9	-5
Provided discounts and promotions (i1b)	1	2	-9	-5
Sourced cheaper intermediate inputs (i1c)	1	2	-9	-5
Invested in new machinery or equipment (i1d)	1	2	-9	-5
Shifted to new business activities unrelated to my core business (i1e)	1	2	-9	-5
Did not need any adjustments for improvement (i1f)	1	2	-9	-5
Other (i1g)	Please specify			

2. Have power outages been disruptive to business operations in the past three months? (i2)

Yes	1	Skip the following question and go to question i4
No	2	
Not applicable	-5	
Don't know (spontaneous)	-9	

Did this establishment already manage power outages for business operations? (i2a) [Ask only if i2=1]

Yes	1	Skip the following question and go to question i3
No	2	
Don't know (spontaneous)	-9	

How did this establishment manage power outages for business operations? (i2b) [Ask only if i2a=1]
[Select all that applies]

	Yes	No	Not Applicable
Invested in generators (i2ba)	1	2	-5
Invested in off-grid power systems such as solar, wind, or micro-hydro (i2bb)			
Moved to a location with better access to electricity (i2bc)	1	2	-5
Reduced operation hours (i2bd)	1	2	-5
Others (i2be)	Please specify		

3. How does this establishment plan to manage power outages for business operations if any adjustments have not been made? (i3) [Ask only if i2a=2] [Select all that applies]

	Yes	No	Not Applicable
Invest in electric generators (i3a)	1	2	-5
Invest in off-grid power systems such as solar, wind, or micro-hydro (i3b)			
Move to a location with better access to electricity (i3c)	1	2	-5
Reduce operation hours (i3d)	1	2	-5
No plan yet (i3e)	1	2	-5
Others (i3f)	Please specify		

4. At the beginning of 2022, did this establishment have any plans to invest and expand its business? (i4)

Yes	1	Continue to question i4a
No	2	Go to question i5
Don't know (spontaneous)	-9	

Is this establishment able to implement planned business expansion and investment activities between the beginning of 2022 and now? (i4a) [Ask only if i4=1]

Yes	1	Go to question i5
No	2	Continue to question i4b
Don't know (spontaneous)	-9	

What are the challenges of not being able to implement the planned activities? (i4b) [Ask only if i4a=2] [Select all that applies]

	Yes	No	Not Applicable
The kyat volatility (i4b_a)	1	2	-5
Sales reduction (i4b_b)	1	2	-5
Conflict escalation (i4b_c)	1	2	-5
Limited access to finance (i4b_d)	1	2	-5
Power outages (i4b_e)	1	2	-5
Labor shortages (i4b_f)	1	2	-5
Raw material shortages (i4b_g)	1	2	-5
Others (i4b_h)	Please specify		

5. Has this establishment experienced any of the following challenges with online and digital financial services in the last completed month? (i5) [instruction: Ask only if a20=1, and select all that applies]

	Yes	No	Not Applicable
Lack of IT capacity, skills, or technology within the business (i5a)	1	2	-5
High prices charged by online platforms, marketplaces, or sellers (i5b)	1	2	-5
High prices for online advertising (i5c)	1	2	-5
Did not experience any challenges selling goods or services online (i5d)	1	2	-5
Limited internet access (i5e)	1	2	-5
Disrupted electronic banking services (i5f)	1	2	-5
Others (i5g)	Please specify		

6. Does this establishment plan to make any of the following adjustments if the situation does not improve in the next three months? (i6)

	Yes	No	Don't know (spontaneous)	Not Applicable
Reduce the number of staff (i6a)	1	2	-9	-5
Reduce salaries (i6b)	1	2	-9	-5
Reduce operation hours (i6c)	1	2	-9	-5
Source cheaper inputs or raw materials (i6d)	1	2	-9	-5
Borrow money to cover the cost (i6e)	1	2	-9	-5
Temporarily close the business (i6f)	1	2	-9	-5
Permanently close the business (i6g)	1	2	-9	-5
Shift to new business activities unrelated to my core business (i6h)	1	2	-9	-5
Others (i6i)	Please specify			

7. Does this establishment have any plans to invest and expand its business in the next 12 months? (i7)

Yes	1	Continue to question i4a Go to question i5
No	2	
Don't know (spontaneous)	-9	

Which of the following does this establishment plan to do? (i7a) Select all that applies [Instruction: Ask only if i7=1]

	Yes	No	Don't know (spontaneous)	Not Applicable
Open new branches domestically (i7a_a)	1	2	-9	-5
Launch new products or services (i7a_b)	1	2	-9	-5
Invest in new businesses (i7a_c)	1	2	-9	-5
Hire more employees (i7a_d)	1	2	-9	-5
Expand into a foreign market (i7a_e)	1	2	-9	-5
Renovate buildings (i7a_f)	1	2	-9	-5
Upgrade machinery or equipment (i7a_g)	1	2	-9	-5
Others (i7a_h)	Please specify			

H. Tax payment and regulatory environment

1. Did this establishment pay any taxes to the authorities in the past three months? (j1)

Yes	1	Go to the next question
No	2	Go to question j4
Not applicable	-5	
Don't know (spontaneous)	-9	

2. Which of the following taxes did you pay in the past three months? (j2) [Instruction: Ask only if j1=1]

	Yes	No	Don't know (spontaneous)	Not Applicable
Corporate income taxes (j2a)	1	2	-9	-5
Commercial tax (j2b)	1	2	-9	-5
Specific good tax (j2c)	1	2	-9	-5
Customs duties (j2d)	1	2	-9	-5
Registration tax (j2e)	1	2	-9	-5
Payroll tax (j2f)	1	2	-9	-5
Stamp duties (j2g)	1	2	-9	-5
Others (j2h)	Please specify			

3. Compared to the same period last year, did this establishment's estimated tax payments to the authorities _____ in the past three months? (j3) [Instruction: Ask only if j1=1]

Increase	1	Go to question (j3b)
Remain the same	2	Go to question (j4)
Decrease	3	Go to question (j3a)
Don't know (spontaneous)	-9	Go to question (j4)
Not applicable	-5	Go to question (j4)

	Percent
Decreased by how much? (j3a)	
Increased by how much? (j3b)	

4. Did this establishment file taxes in the past three months? (j4)

Yes	1	Go to the next question
No	2	Go to question j6
Not applicable	-5	
Don't know (spontaneous)	-9	

5. How was the ease of filing and paying taxes in the past three months? (j5) [Instruction: Ask only if j1=1 or j4=1]

Improved	1
Worsened	2
Remained the same	3
Don't know (spontaneous)	-9

What are the reasons for worsened ease of filing and paying taxes? (j5a) [Instruction: Ask only if j5=2, and select all that applies]

	Yes	No	Don't know (spontaneous)	Not Applicable
Increased fees/charges (j5aa)	1	2	-9	-5
Increased informal cost (j5ab)	1	2	-9	-5
Slower service (j5ac)	1	2	-9	-5
Unresponsive service (j5ad)	1	2	-9	-5
More paperwork (j5ae)	1	2	-9	-5
Increased security concerns (j5af)	1	2	-9	-5
Others (j5ag)	Please specify			

Approximately how much did the cost increase in the past three months – compared to the same period last year? (j5b) [Instruction: Ask only if j5aa=1 or j5ab=1]

Percent (%)	
Don't know (Spontaneous)	-9

6. Did this establishment require any customs clearance in the past three months?⁴ (j6)

Yes	1	Go to the next question
No	2	Go to question j8
Don't know (spontaneous)	-9	

7. How was the ease of customs clearances and making customs payments in the past three months? (j7)

Improved	1	Go to question j8
Worsened	2	Go to the next question
Remained the same	3	Go to question j8
Don't know (spontaneous)	-9	

What are the reasons for worsened ease of customs clearance and making customs payments? (j7a)
[Instruction: Ask only if j7=2, and select all that applies]

	Yes	No	Don't know (spontaneous)	Not Applicable
Increased fees/charges (j7aa)	1	2	-9	-5
Increased informal cost (j7ab)	1	2	-9	-5
Slower service (j7ac)	1	2	-9	-5
Unresponsive service (j7ad)	1	2	-9	-5
More paperwork (j7ae)	1	2	-9	-5
Increased security concerned (j7af)	1	2	-9	-5
Others (j7a_g)	Please specify			

Approximately how much did the cost increase in the past three months – compared to the same period last year? (j7b) [Instruction: Ask only if j7a_a=1 or j7a_b=1]

Percent (%)	
Don't know (Spontaneous)	-9

⁴ This applies not only to firms that export or import but also those firms that imports parts, equipment, machineries, or anything required for their own business operation – even if it is occasionally.

8. Did your establishment acquire any business-related license in the past three months? (j8)

Yes	1	Go to the next question
No	2	Skip the next question, and the survey ends here
Don't know (spontaneous)	-9	

9. How was the ease of acquiring any business-related license in the past three months?⁵ (j9)

Improved	1	Skip the next question, and the survey ends here
Worsened	2	Go to the next question
Remained the same	3	Skip the next question, and the survey ends here
Don't know (spontaneous)	-9	

What are the reasons for worsened ease of acquiring a business license? (j9a) [Instruction: Ask only if j9=2, and select all that applies]

	Yes	No	Don't know (spontaneous)	Not Applicable
Increased fees/charge (j9aa)	1	2	-9	-5
Increased informal cost (j9ab)	1	2	-9	-5
Slower service (j9ac)	1	2	-9	-5
Unresponsive service (j9ad)	1	2	-9	-5
More paperwork (j9ae)	1	2	-9	-5
Increased security concerned (j9af)	1	2	-9	-5
Others (j9ag)	Please specify			

Approximately how much did the cost increase in the past three months – compared to the same period last year? (j9b) [Instruction: Ask only if j9a_a=1 or j9a_b=1]

Percent (%)	
Don't know (Spontaneous)	-9

I. Banking services

1. How confident are you with the banking system, given the current situation? (k1)

Not very confident	1
Not confident	2
Neutral	3
Confident	4
Very confident	5

2. Does this establishment use any banking services, including mobile banking, for operations? (k2)

Yes	1	Go to the next question
No	2	Skip the next questions, and the survey ends here
Don't know (spontaneous)	-9	

⁵ License implies to all sorts of license such as imports/exports license, alcohol license for restaurants (that sells alcohol) or license from municipal government such as YCDC, not just business or company registration license.

3. Which of the following services does this establishment use from the banks? (k3) [Instruction: Ask only if k2=1, and select all these applies; ensure to select “Not Applicable” if certain services, such as trade finance services, are not relevant for responding firms]

	Yes	No	Not Applicable
Transfer of funds (k3a)	1	2	-5
Loans (k3b)	1	2	-5
Savings (k3c)	1	2	-5
Foreign currency exchange (k3d)	1	2	-5
Trade finance services (k3e)	1	2	-5
Others (k3f)	Please specify		

4. Does this establishment currently experience the following constraints related to banking services? (k4) [Instruction: Ask only if k2=1, and select all these applies; ensure to select “Not Applicable” if certain services, such as trade finance services, are not relevant for responding firms]

	Yes	No	Not Applicable
Limited access to cash withdrawal (Myanmar kyat) (k4a)	1	2	-5
Limited access to cash withdrawal (US dollar) (k4b)	1	2	-5
Limited access to loans (k4c)	1	2	-5
Limited access to foreign currency exchange (k4d)	1	2	-5
Limited access to trade finance (k4e)	1	2	-5
Others (k4f)	Please specify		

The survey ends here. I would like to gather a few final details.

Thank you for your time and cooperation.

J. Control Questions

1. The name of the respondent (k1) [Instruction: Select “Not applicable” if respondents do not feel comfortable providing their names]

Name	
Not applicable	-5

2. What option best reflects your main occupation in this establishment? (k2) [Instruction: Select “Not applicable” if respondents do not feel comfortable providing their titles]

Owner, CEO, or CFO	1
Manager	2
Accountant or lawyer	3
Other	Please specify
Not applicable	-5

3. Contact information (k3) [Instruction: Select “Not applicable” if respondents do not feel comfortable providing contact info details]

	Email/Phone number	Not applicable
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Email (k3a)	Insert email address	-5
Phone number (k3b)	Insert phone number	-5

4. Would you like to participate in future rounds of the survey? (k4)

Yes	1
No	2

5. Number of calls attempted (k5) [Instruction: To be completed by interviewer/supervisor]

Number of calls attempted	
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6. Date and time of the interview (end) [Instruction: To be completed by interviewer/supervisor]

Date (End_01)	
Time (End_02)	