Impacts of COVID-19 on firms in the Philippines

Results from the Philippines COVID-19 Firm Survey conducted in November 2020

Key findings:

The findings are based on the survey of 13,878 firms conducted from November 26 to December 10, 2020, to assess the impacts of COVID-19 on firms. This survey builds on a government survey in April 2020 and the World Bank-government joint survey in July 2020, both of which benefit from a large sample size and present a nationwide representative snapshot of firms in the Philippines.

Easing of the community quarantine has led to more businesses reopening (63 percent in November vs. 45 percent in July), but with only a small proportion operating at full capacity (9 percent). While some managers closed businesses in compliance with government regulation (9 percent), others voluntarily closed their businesses (21 percent) despite eased community quarantines. About 7 percent of firms reported to have closed permanently.

Reduction in sales has continued for firms. 67 percent of firms reported a reduction in sales between July and November 2020, compared to 88 percent between April and July 2020. The main reason for decreased sales is limited operation (58 percent) and inability of customers to come to establishments (38 percent).

Downward adjustments of employment continued in November 2020 (38 percent), albeit at a slower pace than in July 2020 (50 percent). Significant shares of firms also made adjustments on the intensive margin, reducing hours (19 percent) and wages (16 percent). Only 3 percent of firms hired new employees.

A large share of firms reported acute liquidity constraints, with reports of not having enough cash and having fallen behind in payments. 66 percent of firms did not have enough cash to pay all costs and payments such as payroll, suppliers, taxes or loan repayment beyond 1 month. Two thirds of firms had adjusted loan repayment terms, and 48 percent of firms were in arrears, with an additional 29 percent expecting to be in arrears by February 2021. Despite firms expressing cautious optimism that sales and employment will increase over the next 3 months, many expect their financial positions to worsen.

Access to finance did not improve between July and November 2020. More firms were relying on family and friends for loans in November 2020 compared to July 2020 (44 vs. 36 percent). Informal lenders (19 percent) and non-bank financial institutions such as pawnshops and cooperatives (13 percent) continued to be other main sources of financing for firms, while liquidation of assets increased (11 percent).

Micro and small firms have been disproportionately affected. Compared to large firms, a greater proportion of micro and small firms had voluntarily closed or were operating at below capacity. The trend in sales and liquidity constraints mirror the operational status, with a higher proportion of micro and small firms reporting reduction in sales, cash shortfalls, and falling behind in payments compared to large firms.

Two thirds of firms have adopted or intensified the use of internet, social media, specialized applications, and digital platforms in various business functions, and these firms reported that 10 percent of their sales derived from digital solutions. Compared to July 2020, use of digital solutions has increased across firm size, sector and geography, along with the shares of firms that invested in digital solutions (25 percent), changed their products (46 percent), and added new products (64 percent) in response to COVID-19.

Firms expressed desire for government support programs that could improve their liquidity, such as grants and access to new credit or loans. 14 percent of firms received support from the national or local government, mainly in the form of cash transfers directly paid to employees. Lack of awareness of support programs was the most cited reason for not having received government support.

In the short term, liquidity constraints could be alleviated through expedient and well-targeted implementation (i.e. awareness campaign and clarity processing) of existing government programs that provide grants and loans. In the medium and long term, strengthening firms’ technological capabilities and digital regulatory infrastructure for e-commerce could help firms to become more resilient and to rebuild better in the new normal, as demonstrated in the significantly lower sales reduction for firms that have used digital technologies more intensively. Overall, clear communications and consistent messaging about community quarantine measures on business operations in a timely manner will be crucial to reduce firms’ uncertainties about the future. With growing confidence, firms can invest and add employment, fueling the economic recovery and growth in the Philippines.
About the survey

To better understand the impacts of COVID-19 on the private sector, the World Bank in collaboration with the Department of Finance (DOF) and National Economic Development Authority (NEDA) is conducting a series of surveys (Philippines COVID-19 firm surveys) to assess the channels of impact of the pandemic on firms, their adjustment strategies, and the account of public policy responses in real time. Following the first round of survey in July 2020, the second round of survey was conducted between November 26 and December 10, 2020 (this survey series was preceded by a similar survey by NEDA and DOF in April 2020). The self-administered online survey collected responses from 13,878 firms across regions, firm size, and sectors (Annex A). The surveyed sample was reweighed to follow the distribution of firms by region and firm size (based on asset size) as reported by the Philippine Statistics Authority’s 2018 Listing of Establishments. The following analysis presents the impacts of COVID-19 on Philippine firms by size (micro, small, medium, and large by asset size), location (17 regions), and sector (agriculture, industry, and services) from the November 2020 survey.

Government’s community quarantine response to COVID-19

The Government of the Philippines (GoP) imposed strict community quarantine measures starting in mid-March 2020 in its effort to minimize the spread of COVID-19, and over time gradually allowed greater mobility and business operations (Figure 1). The Enhanced Community Quarantine (ECQ) status, applied to most of the country in April 2020, involved strict home quarantine and allowed only a few essential economic activities, with many firms not permitted to operate. Restrictions started to ease in May 2020, and by July 2020 all 17 regions in the country were either under General Community Quarantine (GCQ) or Modified General Community Quarantine (MGCQ), with more firms allowed to operate. However, a spike in confirmed cases in July 2020 led to a temporary return of stricter community quarantine in major urban areas. By November 2020, the National Capital Region and a few other areas were kept under GCQ with the rest of the country under MGCQ. The Department of Trade and Industry (DTI) has prescribed and updated categorization of business activities and operating hours allowed in different community quarantine areas, gradually easing restrictions over time.

Impact on firms

More firms were operating in November 2020 than in July 2020 (63 vs. 45 percent), but less than a tenth of firms reported operating at full capacity (Figure 2). The total number of hours of operation per week was also low, at 71 percent of the pre-pandemic level.

Many of the temporarily closed firms (30 percent) expected to reopen, though the dates remained uncertain. While some managers had closed businesses in compliance with government regulation (9 percent), others chose to remain closed voluntarily (21 percent) despite eased community quarantine measures. 7 percent of firms in the sample reported business closure with no plan for reopening.¹

¹ This is a lower figure compared to July 2020, which may be explained by a likelihood that firms that permanently closed in the beginning of the strict lockdown in March and April 2020 may have been less likely to participate in the survey in November 2020.
Firms in tourism and arts & entertainment reported the highest level of closures with more than half of firms closed (Figure 3). This reflects the stringent regulations affecting business activities in these sectors. In comparison, less than 30 percent of firms in the retail, automotive repair, financial, real estate, and health services sectors remained closed. MIMAROPA, with a higher percentage of firms in tourism, arts & entertainment, and transportation (18 vs. 9 percent nationally), experienced a higher level of closures (56 vs. 37 percent nationally).

A greater proportion of micro and small firms had voluntarily closed or were operating at below capacity, when compared to large firms. Compared to July 2020 when operational statuses were similar across firm sizes, micro and small firms in November have been disproportionately affected by prolonged effects of COVID-19. The difference was the largest among firms operating at full capacity: 8 percent of micro firms vs. 19 percent of large firms.

Financial constraints (i.e. cash shortfalls or no access to external sources of financing) were cited as the main reason for operating at below capacity (60 percent) or closing the business (62 percent). Other less significant reasons were insufficient demand (13 percent for operating below capacity and 19 percent for closing business) and mobility restriction on customers and workers (7 and 12 percent, respectively). Insufficient demand was the main reason in tourism and real estate, while mobility restriction was the main reason in transportation. Micro and small firms and female-led firms were more likely to cite cash shortfalls for operating at below capacity or closing business than large firms and male-led firms.

Reduction in sales continued for 2 out of 3 firms that remained open between July and November 2020, with only 5 percent of them reporting increased sales (Figure 4). Sales reduction was more widespread among firms in agriculture (71 percent) than manufacturing or services (65 to 68 percent). A higher proportion of micro and small firms reported reduction in sales in comparison to large firms (67 vs. 60 percent). Firms in Caraga, Davao, and Zamboanga Peninsula reported the largest reduction in sales.

Reduction in sales among firms is further widespread (80 percent) when comparing November 2020 and November 2019, with an average sales reduction of 56 percent. Sales reduction was more widespread among firms in health, retail, and tourism (82 to 86 percent). Information and communications technology (ICT) firms were less negatively affected, with 71 percent reporting sales reduction and 10 percent reporting sales increase.
Change in sales was not correlated with the modest increase in intra-region mobility between July and November 2020 (Figure 5). Firms reported that the main reason for decreased sales was limited operation (58 percent), especially in ICT, tourism, and arts & entertainment sectors. Inability of customers to come to establishments (38 percent) also negatively affected sales, especially firms in tourism, food services, and health sectors. Limited mobility of customers was less significant for firms in the National Capital Region (NCR) and CALABARZON (32 to 33 percent), compared to Cagayan Valley, Caraga, and BARMM (48 to 51 percent).

Figure 4. Change in sales (% of firms)

Figure 5. Change in sales relative to change in inter-region mobility between July and November 2020 by region

Note: Average change in mobility at workplaces, transit stations, grocery stories, and retail and entertainment establishments between July and November 2020 was calculated as the difference between the average change in mobility from Feb-Jul 2020 and from Feb-November 2020.

IMPACT ON EMPLOYMENT

Downward adjustments of employment on the extensive margin continued in November, albeit at a slower pace than in July (Figure 6). Compared to July 2020 when nearly 1 out of 2 firms had reported operating with reduced number of employees, November 2020 saw a modest improvement, with 38 percent of firms reporting the same adjustment, between July and November. These improvements were mainly from firms operating in food services ICT. Agriculture (42 percent) and manufacturing (45 percent) sector firms were more likely to have reduced number of staff than services sector firms (37 percent). Only 3 percent of firms hired new workers, led by financial services and ICT sector, suggesting that the recovery in employment has been modest.

Significant shares of firms also made adjustments on the intensive margin. Since the pandemic began, 19 percent of firms reduced hours for workers and 16 percent had reduced wages. Firms that were operating at below capacity were more likely to reduce hours (24 percent) or reduce wages (20 percent). Temporarily closed firms were more likely to lay off their workers (21 percent) than granting leave of absence, with or without pay.

Figure 6. Impact on employment on the extensive margin (% of firms)

Figure 7. Employment adjustments relative to previous year (% of firms)
DEMAND AND PRODUCT MARKET

Most firms (70 percent) reported changes in market dynamics relative to 2019, mainly driven by entries/exit of competitors (Figure 8). Changes in competition was split, with 38 percent reporting increased competition and 32 percent reporting decreased competition. Increased competition was most notable in retail and food services (46 and 43 percent, respectively), mainly due to entry of new competitors. Decreased competition was most notable in tourism and arts & entertainment (50 and 43 percent, respectively), mainly due to exit of competitors. Changes in competition was more evenly spread across firms in agriculture (34 percent reported increased competition; 33 percent reported decreased competition), whereas increased competition was more widespread in manufacturing (40 percent). Micro firms were more likely to report increased competition than large firms (38 vs. 30 percent).

Overall, one half of firms reported lowering the price of their main products or services. This was most prominent among firms in manufacturing and retail that experienced increased competition. In the education and tourism sectors, two thirds of firms reduced prices, despite facing decreased competition.

SUPPLY AND INPUT MARKET

Reduced availability of domestic suppliers disrupted supply chain. Decreased availability of inputs caused 63 percent of firms to cancel sale orders. Closure or reduced operations of domestic suppliers continued to be the most significant cause of supply shocks (46 percent), particularly in manufacturing, construction, retail, and food services (51 to 52 percent), while availability or efficiency of local distributors has improved since July 2020 (Figure 9). In response to delayed or interrupted inputs, a majority of firms (81 percent) did not adjust and waited until the situation improves.

There was a mix of changes in production cost. Production costs decreased for 38 percent of firms, more noticeably in transportation, automotive repair, tourism, and education sectors. Production costs increased for 35 percent of firms, particularly in manufacturing, retail, food services, and health sectors.

Figure 8. Changes in competition relative to 2019 (% firms)

Figure 9. Main reasons for decreased availability of inputs (% firms)

ACCESS TO FINANCE AND LIQUIDITY

A large share of firms was under acute liquidity constraints, with reports of not having enough cash and having fallen behind in payments (Figure 10). 66 percent of firms did not have enough cash to pay all costs and payments such as payroll, suppliers, taxes or loan repayment beyond 1 month. Two thirds of firms had adjusted loan repayment terms, and 48 percent of firms were in arrears, with an additional 29 percent expecting to be in arrears by February 2021. 42 percent of firms also reported experiencing delayed
payments from their clients in November 2020, with an additional 29 percent anticipating such delays by February 2021. 25 percent of firms reported that they expect to have enough cash for 1 year or more.

**Access to finance has not improved between July and November 2020.** More firms were relying on family and friends for loans in November 2020 compared to July 2020 (44 vs. 36 percent). Informal lenders (19 percent) and non-bank financial institutions such as pawnshops and cooperatives (13 percent) continued to be other main sources of financing for firms, while liquidation of assets increased (11 percent). Only 13 percent of firms successfully obtained financing from banks in November 2020, a similar level to July 2020. Micro and small firms continued to rely on informal sources and non-banking institutions more than large firms (44 vs. 34 percent for loans from family and friends; 19 vs. 13 percent for loans from informal lenders). Male-led firms were more likely to use liquidated assets for financing than female-led firms. About 30 percent of firms did not apply for financing.

**Figure 10. Firms experiencing financial constraints (% firms)**

- Less than 1 months of cash flow: 66% in July, 67% in November
- Already adjusted loan repayment terms: 48% in July, 42% in November

**Figure 11. Sources of successfully obtained financing (% firms)**

- Did not apply: 29% in July, 31% in November
- Earlier payments: customers: 8% in July, 9% in November
- Delayed payments: suppliers: 13% in July, 11% in November
- Delayed payments: taxes & debt: 14% in July, 15% in November
- Loans: banks: 14% in July, 13% in November
- Loans: family and friends: 36% in July, 44% in November
- Loans: informal lenders: 19% in July, 13% in November
- Loans: non-bank financial institutions: 13% in July, 13% in November
- Loans: digital financing platforms: 6% in July, 5% in November
- Loans: government institution: 5% in July, 4% in November
- Liquidation of assets: 8% in July, 11% in November

**Adjustments**

**USE OF DIGITAL SOLUTIONS**

More firms have adopted or increased the use of internet, social media, specialized applications, and digital platforms in response to the new normal operating conditions across all sectors, firm sizes, and geography (Figure 12). Two out of three firms used digital technology in various business functions, and these firms reported that 10 percent of their sales derived from digital solutions. Manufacturing, financial services, and agriculture sector firms led the increased adoption since July 2020. Education and ICT sector firms led the intensified use of digital solutions. A greater proportion of large firms (75 percent) use digital solutions compared to micro firms (67 percent).

Much of the uptake in digital solutions was concentrated on the front-end business functions such as marketing (67 percent), sales (53 percent), service delivery (40 percent), and payments (37 percent) (Figure 14). Use of digital solutions in these areas increased since July 2020. Larger firms were more likely to use digital solutions than smaller firms across different business functions, except in sales for which smaller firms were more likely to use digital solutions.
1 out of 4 firms also reported to have invested in new equipment, software or digital solutions in response to COVID-19. Investment in digital solutions were the highest in education (54 percent) and ICT (49 percent), and among medium-sized and large firms (42 and 50 percent, respectively). Female-led firms were less likely to invest in digital solutions.

Firms that have used digital solutions more intensively experienced lower sales reduction, suggesting that firms with stronger technological capabilities adjusted to the new normal better. However, difficulty in obtaining financing continued to be the biggest obstacle to increasing the use of digital solutions (23 percent), followed by uncertainty of demand (16 percent). Firms also noted inadequate regulations on e-transactions and inadequate personal data protection and digital privacy as the two most major regulatory and legal obstacles. Among micro and small firms, unclear regulations on digital financial services was noted as a major regulatory obstacle.

Despite a significant uptake of digital solutions, most workers worked on-site. 72 percent of firms noted that less than 2 percent of their employees worked from home, mainly due to the nature of work not being suited for home-based work (44 percent). For those with employees working from home, 60 percent of firms assisted them by expanding their access to the Internet, office equipment, or mental health services.
Looking ahead

**UNCERTAINTY** Compared to July 2020, firms expressed a lesser degree of uncertainty and a greater sense of optimism for the next three months; however, uncertainty still remains significant. Regarding expectations of sales and employment in the next 3 months, about one quarter of firms did not know how the situation would evolve (compared to one third of firms in July 2020). The level of uncertainty was greater among firms in the tourism, transportation, and arts & entertainment sectors.

Among firms that indicated a change in sales or employment, more firms expected an improvement in sales and a continuation in the status quo for employment (Figure 15). Share of firms expecting their sales to increase increased from 22 percent in July 2020 to 41 percent in November, with firms in food services and manufacturing being more optimistic and firms in real estate being more pessimistic. Firms in Eastern Visayas, Central Luzon, and CALABARZON were more optimistic about future sales prospects, while firms in Davao were more pessimistic. In terms of employment, 42 percent of firms expected the number of employees to remain the same, while 22 percent expected to hire, and 9 percent expected to further downsize. Construction and manufacturing firms were more optimistic about adding employees, while firms in the transportation sector were more uncertain or pessimistic.

**Figure 15. Expected change in sales and employment in the next 3 months (% of firms)**

**Policy support**

To support firms and workers negatively affected by the pandemic, the Philippine government instituted several support measures. These include cash transfers, deferrals of rent, utilities and loan payments, loans with subsidized interest rates, credit mediation and refinancing, wage subsidies, business advisory programs, and regulatory relief (see Annex B for a list).

Share of firms reporting to have received support from the national or local government over the past 3 months has fallen from 23 percent to 14 percent. Cash transfers provided to employees were the most cited government support by these firms (Figure 16). This is followed by wage subsidies (19 percent), deferral of loan payment (15 percent), and deferral of rent, mortgage, or utilities (13 percent). While uptake of these programs was lower in November 2020 than July 2020, a greater percentage of firms accessed low interest rate loans from government programs (from 8 percent to 12 percent). The lowest uptake was observed for programs that provide grants to firms (4 percent) and business advisory and entrepreneurship training (3 percent). Compared to the national average of 14 percent, less than 8 percent of firms in real estate, automotive repair, and utility and firms in BARMM reported to have received government support. In general, a
fewer percentage of micro firms received policy support compared to larger firms, with the exception of subsidized interest loan programs where a greater proportion of micro firms received support.

Lack of awareness of support programs, particularly among firms in retail and food services and in BARMM, was the most cited reason for not having received government support (38 percent). Some firms applied for support but either did not receive it (18 percent, particularly in education, transportation, and tourism sectors), considered that they were not eligible (15 percent, particularly in the arts & entertainment and education sectors), or found it too difficult to apply (12 percent, particularly in the automotive repair sector). Compared to July 2020, awareness of ongoing government support programs has fallen, suggesting the pressing need for increased awareness and clarity on the guidelines and eligibility requirements of current programs. Timely response of government support programs is also needed for grants and loan programs that are in high demand (43 and 39 percent, respectively).

Firms demanded government support programs that can relieve their liquidity constraints (grants, loans with subsidized interest rates, deferral of loan, rent, or utility payments, and tax reductions or deferrals). Among the different types of government support, the most desired forms of support were grants (43 percent), loans with subsidized rates (39 percent), deferral of loan payments (20 percent) or rent, mortgage or utilities (20 percent), tax reductions or deferral (19 percent), and regulatory relief (19 percent).

Across sectors, geographies, and firm sizes, firms desired different forms of government support. About a half of firms in ICT and education desired grants, while firms in automotive repairs, construction, and retail preferred new loans. Firms in agriculture expressed their desire for both grants and new loans. Deferral of payments or tax was favored by health sector firms, while regulatory relief was sought after by real estate and tourism sector firms. Firms in MIMAROPA and Zamboanga Peninsula, among the most affected regions in terms of voluntary firm closure and reduction in sales, desired grants and loans, whereas firms in BARMM preferred cash transfer to workers and wage subsidies. Larger firms tended to have greater demand for wage subsidies and improved public transportation services to allow employees to travel to workplaces.

**Figure 16. Government policies received and desired by firms (% of firms)**

- Grants to firms: Desired - 43%, Received - 39%
- Loans with subsidized interest rate: Desired - 20%, Received - 20%
- Deferral of rent, mortgage, utilities: Desired - 15%, Received - 17%
- Deferral of loan or interest payments: Desired - 13%, Received - 14%
- Tax reductions or deferral: Desired - 11%, Received - 14%
- Regulatory relief: Desired - 19%, Received - 19%
- Cash transfer to workers: Desired - 39%, Received - 39%
- Credit mediation and refinancing: Desired - 10%, Received - 14%
- Wage subsidies: Desired - 9%, Received - 19%
- Business advisory and entrepreneurship training: Desired - 3%, Received - 9%
- Improved public transportation services: Desired - 6%, Received - 6%
- Support for adopting digital technology: Desired - 5%, Received - 5%
- Health standards certificates: Desired - 3%, Received - 3%
- Employee skills training: Desired - 0%, Received - 3%
Micro and small firms were disproportionately affected by the prolonged impacts of the COVID-19 pandemic. Micro firms were less likely to operate at full capacity (8 vs. 19 percent large firms) and more likely to be temporarily closed on a voluntary basis (21 vs. 15 percent large firms). 53 percent of micro firms cited cash shortfalls as the main reason behind operating at below capacity (vs. 37 percent large firms). Micro and small firms were more likely to have experienced reduction in sales since July 2020 (65 and 67 vs. 60 percent large firms). A greater proportion of micro and small firms were in arrears or expected to be in arrears (77 vs. 69 percent large firms) and continued to rely on informal sources and non-banking institutions for financing.

Micro and small firms were less likely to use digital technology or receive government support. Micro and small firms were less likely to use digital solutions across different business functions in response to the new normal (66 vs. 75 percent large firms), except in sales. Micro firms were less aware of the available support (39 vs. 33 percent large firms) and more likely to perceive that they were not eligible (16 vs. 12 percent large firms). This may have contributed to the smaller proportion of micro firms receiving government support (14 vs. 18 percent large firms).

**Policy Outlook**

In the short term, efforts should be concentrated on increasing performance of existing programs that can alleviate liquidity constraints on firms. Increasing mobility alone will have limited short-term effect, as observed in sales loss between July and November 2020 despite the modest increase in intra-region mobility and the large share of firms that have cited cash shortfalls and limited access to financing as the main reason behind operating at below capacity or temporary closure of operations. Disbursement of government’s loan programs, such as Landbank’s i-RESCUE and SB Corp’s CARES program, could be expedited through raising awareness and clearly communicating eligibility, especially among retail and food services sectors, micro firms, and in BARMMM, MIMAROPA, and Caraga. Targeting could be improved to prioritized hardest hit segments (e.g. smaller firms, tourism, arts & entertainment, transportation) and/or firms that have adjusted better and expect to grow sales and add employees (e.g. ICT, manufacturing, and food services). Supporting firms to extend operational capacity or re-open voluntarily closed operations, in parallel with containment efforts and vaccinations, are expected to boost consumer demand and reactivate economic growth.

In the medium and long term, strengthening firms’ technological capabilities and digital regulatory infrastructure for e-commerce could help firms to become more resilient and to rebuild better in the new normal. Sales reduction was significantly lower for firms that have used digital solutions more intensively, suggesting that firms with stronger technological capabilities were better at adjusting to the new normal. The use of digital technology in sophisticated business functions could be deepened through existing technology extension services program such as Department of Science and Technology’s Small Enterprise Technology Upgrading Program (SETUP) that assist firms with financing and technical know-how to adopt and utilize technologies. Strengthening digital regulatory and legal infrastructure for e-commerce, including e-transactions and digital financial services, outlined in Department of Trade and Industry’s Philippine eCommerce Roadmap 2022, would also be critical.

Overall, clear communications and consistent messaging about community quarantine measures on business operations in a timely manner will be pivotal to reduce firms’ uncertainties about the future. With growing confidence, firms can invest and add employment, fueling the economic recovery and growth in the Philippines.
Annex A. Distribution of survey respondents by size, location, and sector

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<th>Firm size</th>
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<table>
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<th>Location</th>
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<th>Sector</th>
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Annex B. List of government support measures that were available to firms as of November 2020

- Cash transfers: Pantawid Pamilyang Pilipino Program (4Ps) and Social Amelioration Program (SAP)
- Deferral or reduction of rent, mortgage, or utilities: DTI’s rent deferment grace period
- Deferral of credit payments, suspension of interest payments, or rollover of debt: grace period for loans
- Access to loans with subsidized interest rates: DTI/SB Corp’s P3-ERF / Covid-19 Assistance to Restart Enterprises (CARES) program, Landbank’s I-RESCUE Lending, DA-ACPC’s Plant Plant Plant under SURE Aid program, PhilGuarantee’s loan guarantee
- Credit mediation and refinancing: Landbank’s I-RESCUE Lending
- Wage subsidies: DOF’s Small Business Wage Subsidy (SBWS)
- Support programs related to business advisory, education, and training for entrepreneurship and SMEs: DTI’s Livelihood Seeding Program – Negosyo Sa Barangay
- Regulatory relief: suspended, reduced, or waived fees and payments for licensing, registration, permits and inspection, DOLE’s labor regulation adjustments

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