

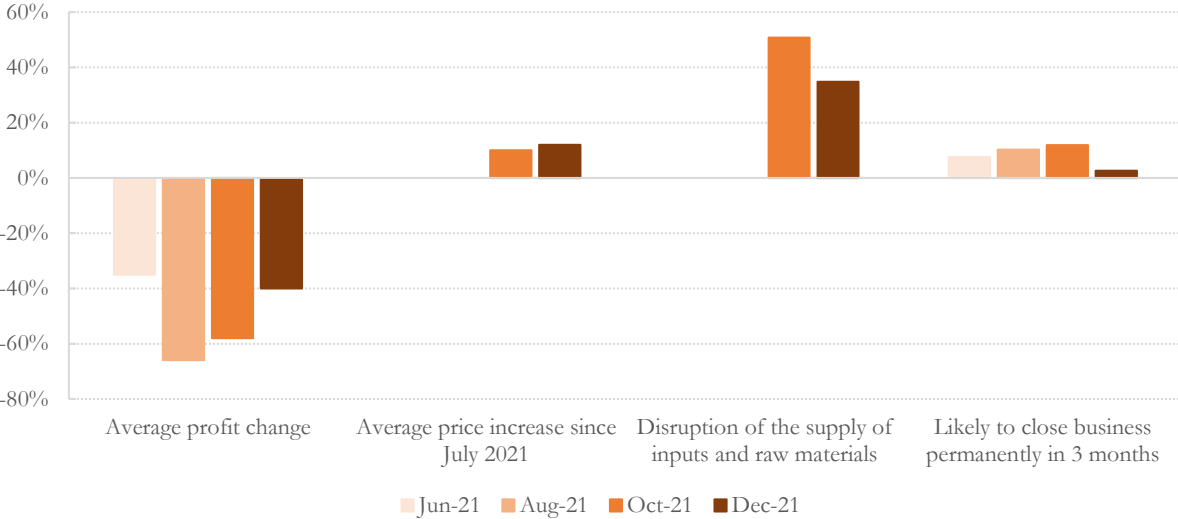
# Results from Myanmar Firm Monitoring Survey Round 10 conducted in December 2021

## High-level findings:

- Improved capacity:** Average operating capacity of firms was at 63 percent in December 2021 (up from 57 percent in October 2021), returning to levels seen in June 2021.
- Increased prices:** Forty-five percent of firms reported an increase in the prices of their products and services since July 2021, resulting in an average output price increase of 12 percent across all firms.
- Depreciation impact:** Fifty-seven percent of firms reported that the depreciation of the kyat against the US dollar adversely affected their operations and performance.
- Stable outlook:** Only 3 percent of firms reported that they were likely to close their business permanently in the next 3 months, representing the lowest rate in 2021.<sup>1</sup>

## Firms’ business performance and expectations modestly improved

Figure 1: Business environment modestly improved in December 2021



Source: The World Bank’s Firm Survey Round 10

There are signs that the business environment has started to stabilize (Figure 1). With fewer closures and a modest improvement in operating capacity, sales improved in December 2021, containing an average profit decline of 40 percent across all firms – the lowest since August 2021 yet and closer to levels seen in June 2021. Fewer firms experienced disruptions in the supply of inputs and raw materials. Despite modest improvements in profits, inflationary pressure remained a concern, likely driven by a depreciation of the

<sup>1</sup> Note: The latest survey was administered between December 8, 2021 and December 31, 2021 and covered a nationally representative sample of 500 firms. Most figures show the results of Round 7 (June 2021), Round 8 (August 2021), Round 9 (October 2021), and Round 10 (December 2021). Figures from Round 6 (December 2020) are also present in business expectation section. Round 10 includes 294 of the same firms that were surveyed in Round 9. Due to attrition, the remaining firms have been substituted to meet sample needs.

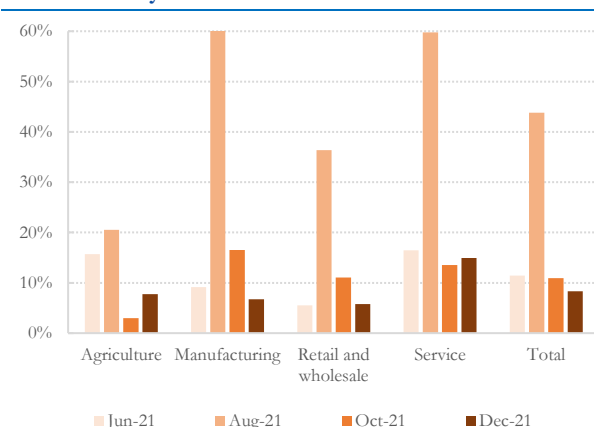
Myanmar kyat. Only 3 percent of firms expected to close their businesses permanently in the next 3 months, a much lower proportion than earlier in the year.

## Operational Status

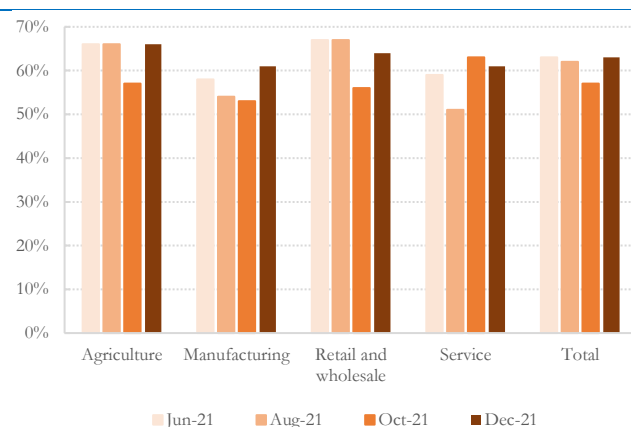
### Temporary closures declined and operating capacity modestly improved

**The rate of temporary closures continued to decline.** In December 2021, 8 percent of firms reported temporary closures – the lowest since June 2021. This is also consistent with Google mobility data where workplace mobility in December 2021 was the highest since June 2021 despite remaining below the baseline.<sup>2</sup> The decline in temporary closures was primarily driven by the manufacturing sector with the share of firms reporting temporary closures being 10-percentage lower than that observed in October 2021 (Figure 2). However, a 5-percentage point increase in temporary closures for agriculture firms was observed in December 2021, partially attributable to seasonality.<sup>3</sup>

**Figure 2: Share of firms reporting temporary closures – by sector**



**Figure 3: Average operating capacity – by sector**



Source: The World Bank's Firm Survey Round 10

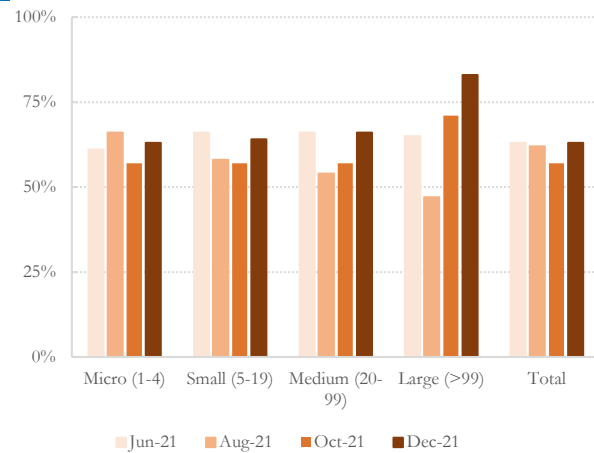
**With more firms restarting operations, operating capacity reached June 2021 levels.** In December 2021, firms that remained open operated at 63 percent of their capacity – on par with levels seen in June 2021 and 6-percentage points higher than that observed in October 2021 (Figure 3). However, despite the slight improvement, operating capacity remains low, suggesting a challenging environment for firms. Across sectors, agriculture firms had the highest operating capacity (Figure 3). Large firms' operating capacity has continued to increase since August 2021 (Figure 4).

**In December 2021, the labor market showed signs of improvement as fewer firms reported lay-offs, reductions in hours, or reductions in pay for their staff (Figure 5).** Despite only 2 percent of firms reporting new hires, the share of firms reporting lay-offs has declined from 14 percent in August 2021 to 4 percent in December 2021. Likewise, the share of firms granting unpaid leave for employees and reducing employees' hours has declined since August 2021 – which in turn has contributed to the reported increase in operating capacity. Also, fewer firms have reduced employees' salaries.

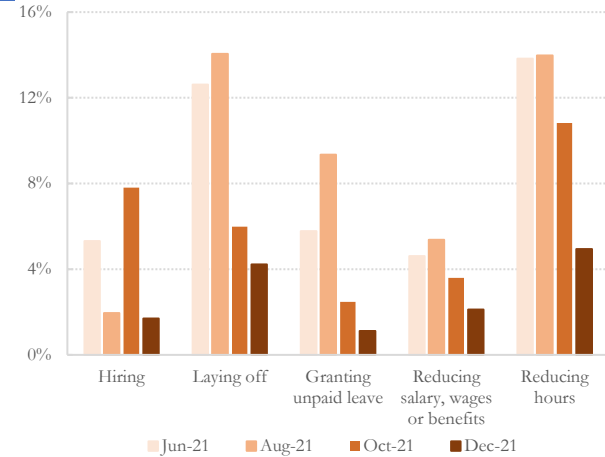
<sup>2</sup> Google Mobility Data. The baseline is the median value, for the corresponding day of the week, during the 5-week period Jan 3–Feb 6, 2020.

<sup>3</sup> For instance, paddy, a major agricultural crop, is produced mainly in monsoon season, and other crops are produced in cool and dry season; hence, firms that produce only paddy may not operate in December.

**Figure 4: Average operating capacity – by firm size**



**Figure 5: Share of firms reporting labor impacts**



Note: Firms were asked to report about the last completed month.  
 Source: The World Bank's Firm Survey Round 10

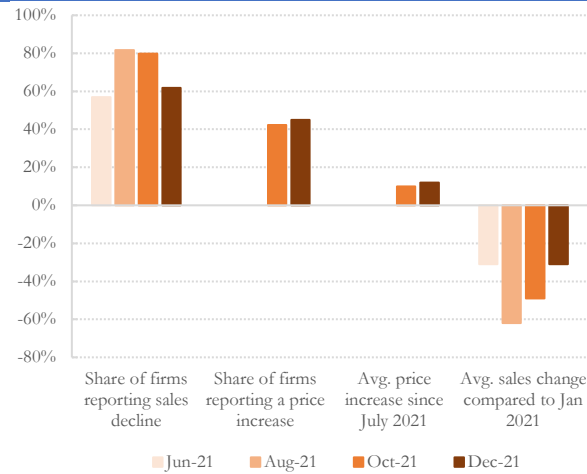
## **Business performance**

### **Business performance modestly improved, but constraints remained**

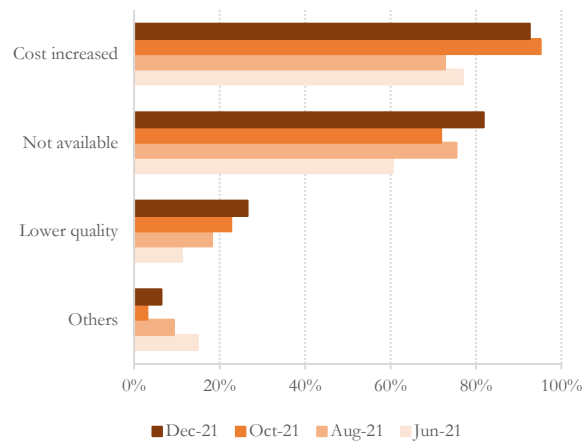
**Sales remained low relative to pre-coup levels, while prices have continued to increase** (Error! Reference source not found.). Compared with January 2021, 62 percent of firms reported lower sales in December 2021, down from 80 percent of firms reporting lower sales in October 2021. With two-thirds of firms experiencing a sales decline, average sales across all firms were 31 percent lower than pre-coup levels. Nonetheless, both the share of firms reporting sales decline and average sales change in December 2021 were lower than that observed in August and October 2021 – in line with the purchasing managers' index (PMI) of Myanmar manufacturing firms, where an output decline in December 2021 was the softest in the past 16 months.<sup>4</sup> With exchange rate depreciation driving up input prices and transportation costs, 45 percent of firms have reported an increase in the prices of their products or services since July 2021. With about half of firms increasing prices, the average price increase across all firms was 12 percent since July 2021. By sector, manufacturing firms and retail and wholesale firms increased prices by 15 percent and 17 percent respectively – higher than the national average. Of the firms increasing prices, the major decision was to cover higher costs due to an increase in intermediate and input prices – reported by 90 percent of firms

<sup>4</sup> IHS Markit Myanmar Manufacturing PMI.

**Figure 6: Sales impacts on firms**



**Figure 7: Share of firms reporting major reasons for disruptions of intermediate materials or inputs**



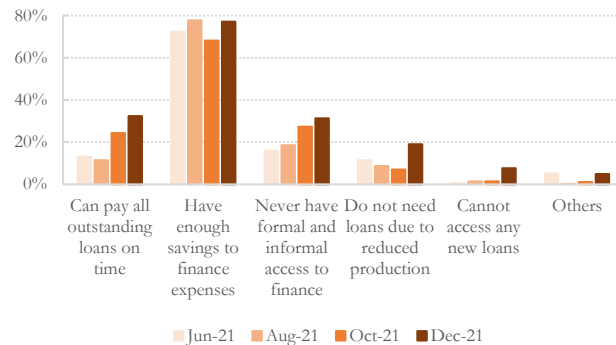
Source: The World Bank’s Firm Survey Round 10  
 Note: Firms were asked to report about the last completed month.

**Rising costs remained a major concern for firms (Figure 7).** Among the firms experiencing supply disruptions of intermediate materials or inputs, 93 percent of firms experienced a cost increase, reporting an average of 38 percent increase in the cost of raw materials and inputs in December 2021 as compared to average costs over the prior 3 months. The sharp depreciation in the exchange rate and the associated increase in fuel and transportation costs remained major contributors to input price increases. Besides cost, the scarcity of inputs and raw materials has also become a pressing issue for firms with 82 percent of firms reporting the lack of availability of inputs – the highest since June 2021. This may lead to further temporary closures and reductions in operating capacity, decreasing firms’ outputs.

**The depreciation of the Myanmar kyat against the US dollar softened but still impacted firms.** Fifty-seven percent of firms reported that the depreciation of the kyat against the US dollar adversely affected their operations and performance – lower than 64 percent of firms reporting adverse impacts in October 2021. Among those firms, 96 percent reported an increase in input costs and 85 percent reported an increase in operation costs (which could be attributed by an increase in fuel and transportation costs).

**Fewer firms had outstanding loans but their access to finance became constrained.** Fifty-one percent of firms reported having outstanding loans – 5-percentage points lower than that observed in October 2021. However, the decline might suggest limited financing access for firms or a decline in demand for financial products given the limited business expansion and investment opportunities in 2021. Among firms with no outstanding loans, savings were most frequently used to finance expenses (Figure 8). While this demonstrates resilience for financing, it could also impact firms’ decisions for investment and business expansion since savings are being used for expenses rather than business expansion. In addition, this could also suggest limited access to finance for firms since loans from formal channels to finance expenses

**Figure 8: Share of firms reporting major reasons for not having outstanding loans**



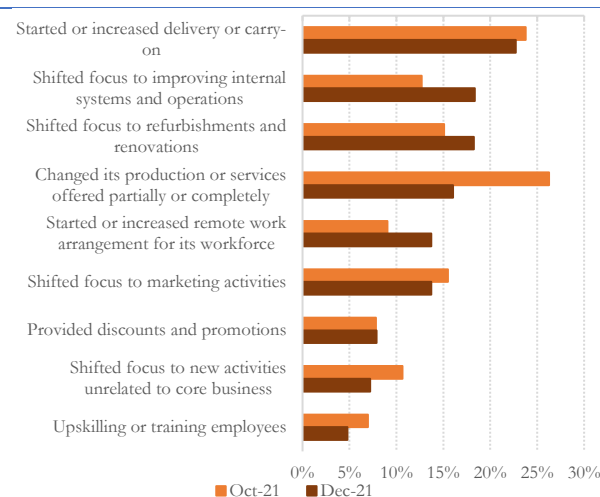
could also suggest limited access to finance for firms since loans from formal channels to finance expenses

have become limited. The share of firms reporting not having either formal or informal access to finance and being unable to access new loans increased. Moreover, the share of firms reporting no need for loans due to reduced production further increased – suggesting a further impact on outputs. With limited access to finance, 47 percent of firms reported a change of their business and investment plans since February 2021.

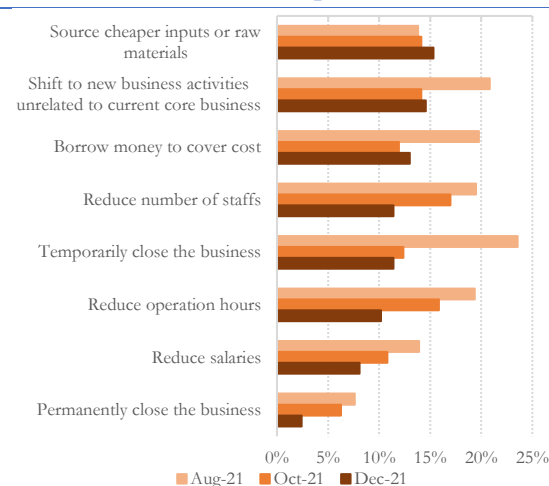
## Adjustments

### Firms' adaptation ability remains limited, but permanent closure is off the table for most

**Figure 9: Share of firms reporting adjustments made in the current situation**



**Figure 10: Share of firms reporting adjustment plan if the situation does not improve in next 3 months**



Note: For figure 10, firms were asked to report about the last completed month.

Source: The World Bank's Firm Survey Round 10

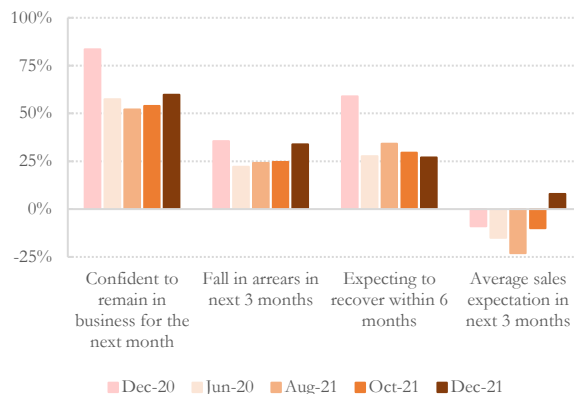
**The ability of firms to cope with a challenging environment remains limited although fewer firms are considering permanent closure.** Despite sales reductions being a major issue, only a small share of firms adjusted activities directly related to improving sales such as shifting their focus to marketing activities and providing discounts and promotions in December 2021 (Figure 9). Moreover, adjustments related to operational improvements such as refurbishment and innovation, and improving internal systems and operations remained low, despite slight improvements compared to October 2021. While a lower adaptation rate for adjustments suggests firms' limited ability to adapt to a challenging business environment, it could also suggest that firms do not think these measures would help boost their sales and profits in the current circumstances, or simply they do not think these measures are necessary. Notwithstanding limited ability for making such adjustments, permanent closure is not a planned adjustment for firms even if the overall current situation does not improve in the next 3 months (Figure 10). Instead, firms are likely to reduce their costs by sourcing cheaper inputs or raw materials to continue their operations.

## Business expectations

### Business expectations improved but remained uncertain

**Survey results suggest mixed expectations for the future (Figure 11).** In December 2021, the share of firms that were confident to remain in business for the next month was the highest since June 2021. Firms also expected that sales would increase by an average of 8 percent in the next 3 months compared to the same period last year. This is the first time that firms reported a positive sales expectation since December 2020. However, the number of firms expecting to fall into arrears in the next 3 months has continued to increase since June 2021. Likewise, the share of firms expecting to recover to levels before February 2021 within the next 6 months continued to decline. Hence, there are signs of some optimism, but uncertainty remains.

**Figure 11: Firms' expectations improved but remained uncertain**



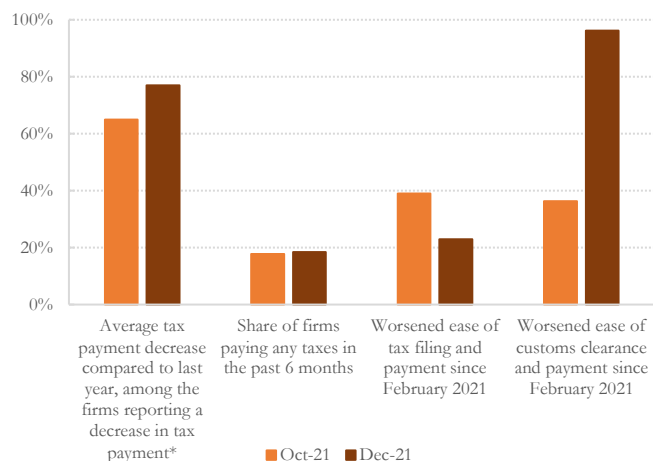
Source: The World Bank's Firm Survey Round 10

## Tax payments and regulatory constraints

### Regulatory compliance waned

**Tax payments remained lower, and the ease of compliance with regulations worsened (Figure 12).** In the past 6 months, only 18 percent of firms reported that they paid any taxes owed to authorities. Among the firms that paid taxes in the past 6 months, registration tax was the most paid taxes by 63 percent of firms. Compared to last year, average tax payments declined by 77 percent in 2021 among the firms reporting a decrease in tax payments. Further, regulatory burdens have not eased. Among the firms engaging in tax filing and payments, 23 percent reported reduced ease of filing taxes and payments. Customs clearance and payment service further deteriorated since February 2021.

**Figure 12: Average tax payment decline, share of firms paying taxes in the past 6 months and reporting regulatory burdens**



Note: \*Indicator reported average tax payment decrease, and the rest indicators reported share of firms.

Source: The World Bank's Firm Survey Round 10

## Appendix 1: Methodology

The World Bank contracted Thura Swiss, a research and consulting firm, to conduct High-Frequency Phone Survey (HFPS) for 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, government policy, 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 zone<sup>5</sup>, 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 impacts, sales impacts, and financial impacts that firms experienced due to recent developments. In addition, the questionnaire also explored the resilience of firms and adjustment mechanisms that they have taken.

**Table 1: Sample distribution by sector**

Sector	Number of firms	Share of firms
Agriculture	84	17%
Manufacturing	166	33%
Retail and wholesale	87	17%
Service	163	33%
Total	500	100%

**Table 2: Sample distribution by firm size**

Firm size	Number of firms	Share of firms
Micro (1-4)	198	40%
Small (5-19)	213	43%
Medium (20-99)	68	14%
Large (>99)	21	4%
Total	500	100%

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<sup>5</sup> 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**

<b>Industry</b>	<b>Number of firms</b>	<b>Share of firms</b>
Agriculture and Aquaculture	84	17%
Food and Beverage Products	81	16%
Textiles and Garments	29	6%
Other Manufacturing	56	11%
Retail and Wholesale	87	17%
Construction	11	2%
Accommodation	16	3%
Food and Beverage Services	60	12%
Financial Services	11	2%
Information Technology and Communication	11	2%
Health and Pharmaceutical Services	11	2%
Other Services	43	9%
Total	500	100%

**Table 4: Sample distribution by ecological zone**

<b>Geographical zone</b>	<b>Number of firms</b>	<b>Share of firms</b>
Yangon	146	29%
Mandalay	96	19%
Chin and Dry Zone	76	15%
Delta and Coastal Lowland	92	18%
Hilly Zone	90	18%
Total	500	100%



## Appendix 2: Operational Status

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

Sector	Open	Temporarily closed
Agriculture	92%	8%
Manufacturing	93%	7%
Retail and wholesale	94%	6%
Service	85%	15%
<b>Industry</b>		
Agriculture and Aquaculture	92%	8%
Food and Beverage Products	91%	9%
Textiles and Garments	99%	1%
Other Manufacturing	95%	5%
Retail and Wholesale	94%	6%
Construction	97%	3%
Accommodation	73%	27%
Food and Beverage Services	83%	17%
Financial Services	77%	23%
Information Technology and Communication	85%	15%
Health and Pharmaceutical Services	95%	5%
Other Services	90%	10%
<b>Firm size</b>		
Micro (1-4)	90%	10%
Small (5-19)	94%	6%
Medium (20-99)	95%	5%
Large (>99)	87%	13%
<b>Ecological zone</b>		
Yangon	95%	5%
Mandalay	84%	16%
Chin and Dry Zone	93%	7%
Delta and Coastal Lowland	93%	7%
Hilly Zone	89%	11%
<b>Ownership by gender</b>		
Fully female-owned	94%	6%
Fully male-owned	94%	6%
Partially female-owned	80%	20%
<b>Total</b>	<b>92%</b>	<b>8%</b>
<b>Sample Size</b>	<b>434</b>	<b>52</b>

**Table 6: Average weeks closed and expected average weeks to resume operation for firms that were temporarily closed**

<b>Sector</b>	<b>Average weeks closed</b>	<b>Average weeks to be Resumed</b>
Agriculture	24	13
Manufacturing	12	3
Retail and wholesale	20	
Service	29	9
<b>Industry</b>		
Agriculture and Aquaculture	24	13
Food and Beverage Products	6	4
Textiles and Garments	5	
Other Manufacturing	26	2
Retail and Wholesale	20	
Construction	48	
Accommodation	20	6
Food and Beverage Services	24	4
Financial Services	20	
Information Technology and Communication	50	
Health and Pharmaceutical Services	48	
Other Services	42	15
<b>Firm size</b>		
Micro (1-4)	22	12
Small (5-19)	19	9
Medium (20-99)	24	6
Large (>99)	21	
<b>Ecological zone</b>		
Yangon	37	14
Mandalay	31	7
Chin and Dry Zone	15	10
Delta and Coastal Lowland	12	8
Hilly Zone	26	14
<b>Ownership by gender</b>		
Fully female-owned	23	7
Fully male-owned	17	15
Partially female-owned	24	8
<b>Total</b>	<b>21</b>	<b>11</b>
<b>Sample size</b>	<b>45</b>	<b>12</b>

## Appendix 3: Business Performance

Table 7: Operational challenges – by share of firms

Sector	Reduction in sales	Disruptions of supply of inputs or raw materials	Cash flow shortages	Reduction in access to credit	Reduction in the workforce due to layoff	Filed for insolvency or bankruptcy
Agriculture	41%	35%	42%	17%	6%	16%
Manufacturing	73%	31%	45%	11%	18%	8%
Retail and wholesale	80%	42%	36%	10%	5%	12%
Service	67%	31%	46%	18%	26%	13%
<b>Industry</b>						
Agriculture and Aquaculture	41%	35%	42%	17%	6%	16%
Food and Beverage Products	74%	26%	49%	10%	20%	8%
Textiles and Garments	83%	43%	50%	16%	19%	5%
Other Manufacturing	68%	35%	38%	11%	16%	10%
Retail and Wholesale	80%	42%	36%	10%	5%	12%
Construction	83%	77%	84%	50%	0%	5%
Accommodation	95%	37%	98%	59%	29%	0%
Food and Beverage Services	83%	32%	43%	16%	31%	15%
Financial Services	72%	100%	29%	41%	0%	29%
Information Technology and Communication	95%	76%	63%	18%	0%	0%
Health and Pharmaceutical Services	32%	55%	0%	20%	10%	5%
Other Services	37%	25%	49%	19%	18%	12%
<b>Firm size</b>						
Micro (1-4)	56%	30%	41%	12%	12%	14%
Small (5-19)	80%	44%	43%	17%	15%	8%
Medium (20-99)	77%	30%	50%	21%	14%	23%
Large (>99)	89%	27%	65%	8%	17%	0%
<b>Ecological zone</b>						
Yangon	86%	35%	35%	8%	14%	15%
Mandalay	74%	36%	40%	14%	11%	8%
Chin and Dry Zone	60%	35%	40%	22%	9%	17%
Delta and Coastal Lowland	60%	33%	48%	12%	18%	11%
Hilly Zone	54%	37%	38%	11%	9%	8%

<b>Ownership by gender</b>						
Fully female-owned	78%	23%	43%	9%	11%	8%
Fully male-owned	62%	40%	40%	15%	14%	15%
Partially female-owned	56%	31%	47%	15%	14%	6%
<b>Total</b>	<b>65%</b>	<b>35%</b>	<b>42%</b>	<b>14%</b>	<b>13%</b>	<b>12%</b>
<b>Sample Size</b>	<b>318</b>	<b>154</b>	<b>194</b>	<b>82</b>	<b>69</b>	<b>50</b>

**Table 8: Operational challenges – by share of firms**

<b>Sector</b>	<b>Difficulty making payments on loans and other business credits?</b>	<b>Difficulty making payments to suppliers and employees due to reduced revenue</b>	<b>Difficulty making payments to suppliers and employees due to limited bank</b>	<b>Limited internet access impacting the business operation</b>	<b>Damage to any business assets or location</b>
Agriculture	22%	18%	17%	8%	1%
Manufacturing	17%	32%	29%	10%	5%
Retail and wholesale	12%	32%	30%	7%	0%
Service	21%	33%	20%	18%	13%
<b>Industry</b>					
Agriculture and Aquaculture	22%	18%	17%	8%	1%
Food and Beverage Products	17%	24%	17%	11%	5%
Textiles and Garments	15%	13%	27%	11%	0%
Other Manufacturing	16%	46%	45%	10%	5%
Retail and Wholesale	12%	32%	30%	7%	0%
Construction	5%	22%	72%	8%	0%
Accommodation	59%	23%	70%	37%	28%
Food and Beverage Services	21%	29%	20%	8%	6%
Financial Services	0%	0%	71%	67%	29%
Information Technology and Communication	36%	18%	36%	18%	18%
Health and Pharmaceutical Services	5%	5%	14%	24%	5%
Other Services	18%	43%	14%	33%	22%
<b>Firm size</b>					
Micro (1-4)	17%	29%	18%	9%	4%
Small (5-19)	17%	27%	34%	12%	4%
Medium (20-99)	44%	28%	39%	22%	14%
Large (>99)	9%	35%	59%	1%	0%

<b>Ecological zone</b>						
Yangon	16%	28%	22%	8%	7%	
Mandalay	15%	16%	31%	20%	2%	
Chin and Dry Zone	20%	28%	21%	6%	1%	
Delta and Coastal Lowland	18%	39%	30%	13%	5%	
Hilly Zone	19%	11%	13%	3%	4%	
<b>Ownership by gender</b>						
Fully female-owned	11%	16%	16%	4%	2%	
Fully male-owned	21%	33%	26%	13%	5%	
Partially female-owned	14%	26%	32%	7%	2%	
<b>Total</b>	<b>18%</b>	<b>29%</b>	<b>24%</b>	<b>10%</b>	<b>4%</b>	
<b>Sample Size</b>	<b>82</b>	<b>117</b>	<b>137</b>	<b>53</b>	<b>29</b>	

**Table 9: Among the firms reporting disruptions of supply in inputs, major reasons for the firms experiencing a shortage of inputs – by share of firms**

<b>Sector</b>	<b>Not available</b>	<b>Cost increased</b>	<b>Lower quality</b>
Agriculture	85%	100%	21%
Manufacturing	80%	87%	33%
Retail and wholesale	86%	93%	27%
Service	70%	88%	25%
<b>Industry</b>			
Agriculture and Aquaculture	85%	100%	21%
Food and Beverage Products	74%	94%	32%
Textiles and Garments	77%	88%	5%
Other Manufacturing	86%	80%	40%
Retail and Wholesale	86%	93%	27%
Construction	100%	100%	13%
Accommodation	100%	100%	12%
Food and Beverage Services	68%	83%	16%
Financial Services	100%	100%	100%
Information Technology and Communication	100%	100%	75%
Health and Pharmaceutical Services	92%	100%	7%
Other Services	67%	100%	53%
<b>Firm size</b>			
Micro (1-4)	84%	92%	23%
Small (5-19)	80%	94%	30%
Medium (20-99)	69%	96%	52%
Large (>99)	100%	0%	0%
<b>Ecological zone</b>			
Yangon	60%	95%	20%
Mandalay	77%	89%	11%
Chin and Dry Zone	87%	93%	24%
Delta and Coastal Lowland	85%	91%	39%
Hilly Zone	91%	98%	19%
<b>Ownership by gender</b>			
Fully female-owned	59%	98%	23%
Fully male-owned	90%	93%	28%
Partially female-owned	62%	83%	24%
<b>Total</b>	<b>82%</b>	<b>93%</b>	<b>27%</b>
<b>Sample Size</b>	<b>124</b>	<b>141</b>	<b>49</b>

**Table 10: Average intermediate and inputs price increase compared to past 3 months and January 2021, among the firms experiencing a cost increase**

<b>Sector</b>	<b>Compared to the past 3 months</b>	<b>Compared to January 2021</b>
Agriculture	37%	36%
Manufacturing	45%	50%
Retail and wholesale	34%	45%
Service	41%	48%
<b>Industry</b>		
Agriculture and Aquaculture	37%	36%
Food and Beverage Products	46%	51%
Textiles and Garments	26%	28%
Other Manufacturing	51%	54%
Retail and Wholesale	34%	45%
Construction	29%	44%
Accommodation	28%	44%
Food and Beverage Services	39%	46%
Financial Services	50%	60%
Information Technology and Communication	28%	47%
Health and Pharmaceutical Services	10%	89%
Other Services	50%	53%
<b>Firm size</b>		
Micro (1-4)	35%	42%
Small (5-19)	41%	45%
Medium (20-99)	46%	62%
Large (>99)		
<b>Ecological zone</b>		
Yangon	39%	47%
Mandalay	38%	43%
Chin and Dry Zone	37%	42%
Delta and Coastal Lowland	36%	44%
Hilly Zone	44%	41%
<b>Ownership by gender</b>		
Fully female-owned	40%	47%
Fully male-owned	38%	42%
Partially female-owned	39%	46%
<b>Total</b>	<b>38%</b>	<b>44%</b>
<b>Sample size</b>	<b>143</b>	<b>143</b>

**Table 11: Reasons for not having cashflow shortages among the firms that did not experience cashflow shortages – by share of firms**

<b>Sector</b>	<b>Sales has been going well</b>	<b>Have access to commercial banks</b>	<b>Have access to non-banking financial institutions</b>	<b>Others</b>
Agriculture	59%	8%	3%	30%
Manufacturing	66%	1%	12%	19%
Retail and wholesale	63%	4%	0%	24%
Service	51%	5%	4%	31%
<b>Industry</b>				
Agriculture and Aquaculture	59%	8%	3%	30%
Food and Beverage Products	87%	3%	0%	8%
Textiles and Garments	82%	0%	0%	16%
Other Manufacturing	40%	0%	27%	32%
Retail and Wholesale	63%	4%	0%	24%
Construction	25%	0%	20%	55%
Accommodation	5%	0%	0%	19%
Food and Beverage Services	40%	7%	5%	40%
Financial Services	12%	12%	29%	59%
Information Technology and Communication	66%	7%	0%	0%
Health and Pharmaceutical Services	76%	0%	0%	24%
Other Services	77%	2%	4%	13%
<b>Firm size</b>				
Micro (1-4)	61%	3%	5%	25%
Small (5-19)	59%	8%	4%	26%
Medium (20-99)	64%	0%	10%	23%
Large (>99)	69%	0%	0%	6%
<b>Ecological zone</b>				
Yangon	72%	1%	1%	22%
Mandalay	49%	1%	6%	34%
Chin and Dry Zone	61%	10%	2%	29%
Delta and Coastal Lowland	60%	1%	11%	21%
Hilly Zone	58%	10%	0%	26%



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<b>Ownership by gender</b>				
Fully female-owned	69%	6%	0%	22%
Fully male-owned	63%	4%	6%	24%
Partially female-owned	42%	6%	8%	36%
<b>Total</b>	<b>61%</b>	<b>5%</b>	<b>5%</b>	<b>26%</b>
<b>Sample Size</b>	<b>173</b>	<b>15</b>	<b>9</b>	<b>78</b>

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**Table 12: Share of firms reporting the worst event that they have experienced**

<b>Sector</b>	<b>COVID first wave</b>	<b>COVID second wave</b>	<b>The February 2021 coup</b>	<b>COVID third wave</b>
Agriculture	3%	4%	58%	32%
Manufacturing	7%	2%	50%	31%
Retail and wholesale	7%	11%	54%	24%
Service	9%	4%	58%	20%
<b>Industry</b>				
Agriculture and Aquaculture	3%	4%	58%	32%
Food and Beverage Products	7%	2%	40%	35%
Textiles and Garments	5%	0%	82%	13%
Other Manufacturing	8%	3%	56%	30%
Retail and Wholesale	7%	11%	54%	24%
Construction	0%	5%	31%	64%
Accommodation	35%	7%	50%	8%
Food and Beverage Services	7%	5%	67%	20%
Financial Services	0%	0%	68%	32%
Information Technology and Communication	0%	3%	52%	30%
Health and Pharmaceutical Services	18%	14%	15%	9%
Other Services	9%	3%	45%	23%
<b>Firm size</b>				
Micro (1-4)	5%	5%	53%	28%
Small (5-19)	7%	5%	57%	27%
Medium (20-99)	13%	7%	45%	28%
Large (>99)	18%	1%	49%	21%
<b>Ecological zone</b>				
Yangon	8%	7%	58%	22%
Mandalay	6%	6%	54%	29%
Chin and Dry Zone	8%	3%	50%	28%
Delta and Coastal Lowland	6%	4%	54%	30%
Hilly Zone	2%	10%	61%	26%
<b>Ownership by gender</b>				
Fully female-owned	9%	8%	50%	31%
Fully male-owned	7%	4%	53%	29%
Partially female-owned	2%	6%	66%	19%
<b>Total</b>	<b>6%</b>	<b>5%</b>	<b>55%</b>	<b>28%</b>
<b>Sample Size</b>	<b>44</b>	<b>26</b>	<b>253</b>	<b>142</b>

**Table 13: Share of reporting foreign exchange issues impacting their business performance and operation**

<b>Sector</b>	<b>MMK depreciation against USD</b>	<b>Limited access to USD</b>	<b>MMK depreciation against other currencies</b>	<b>Limited access to other currencies</b>
Agriculture	48%	7%	18%	7%
Manufacturing	63%	22%	52%	21%
Retail and wholesale	59%	13%	26%	10%
Service	61%	16%	35%	16%
<b>Industry</b>				
Agriculture and Aquaculture	48%	7%	18%	7%
Food and Beverage Products	45%	22%	43%	19%
Textiles and Garments	56%	1%	10%	1%
Other Manufacturing	85%	25%	71%	26%
Retail and Wholesale	59%	13%	26%	10%
Construction	86%	5%	3%	3%
Accommodation	72%	39%	68%	39%
Food and Beverage Services	50%	11%	19%	11%
Financial Services	50%	0%	0%	0%
Information Technology and Communication	70%	18%	30%	0%
Health and Pharmaceutical Services	67%	0%	47%	5%
Other Services	87%	28%	67%	26%
<b>Firm size</b>				
Micro (1-4)	52%	15%	33%	14%
Small (5-19)	65%	12%	32%	12%
Medium (20-99)	84%	24%	56%	16%
Large (>99)	49%	32%	34%	34%
<b>Ecological zone</b>				
Yangon	61%	18%	39%	18%
Mandalay	55%	16%	28%	13%
Chin and Dry Zone	59%	12%	30%	12%
Delta and Coastal Lowland	62%	16%	40%	15%
Hilly Zone	41%	8%	17%	6%
<b>Ownership by gender</b>				
Fully female-owned	47%	13%	25%	14%
Fully male-owned	62%	16%	38%	14%
Partially female-owned	54%	10%	27%	10%
<b>Total</b>	<b>57%</b>	<b>14%</b>	<b>33%</b>	<b>13%</b>
<b>Sample Size</b>	<b>262</b>	<b>69</b>	<b>147</b>	<b>64</b>

**Table 14: Sales in the last completed month compared to January 2021 – by share of firms**

<b>Sector</b>	<b>Don't know</b>	<b>Increase</b>	<b>Remain the same</b>	<b>Decrease</b>
Agriculture	15%	8%	28%	50%
Manufacturing	3%	12%	19%	65%
Retail and wholesale	1%	5%	24%	70%
Service	10%	6%	22%	62%
<b>Industry</b>				
Agriculture and Aquaculture	15%	8%	28%	50%
Food and Beverage Products	1%	13%	26%	60%
Textiles and Garments	1%	7%	16%	76%
Other Manufacturing	6%	13%	11%	69%
Retail and Wholesale	1%	5%	24%	70%
Construction	3%	0%	6%	91%
Accommodation	27%	0%	19%	54%
Food and Beverage Services	11%	6%	13%	70%
Financial Services	0%	0%	54%	46%
Information Technology and Communication	15%	0%	9%	76%
Health and Pharmaceutical Services	18%	0%	58%	23%
Other Services	7%	9%	35%	49%
<b>Firm size</b>				
Micro (1-4)	9%	9%	23%	59%
Small (5-19)	3%	7%	23%	68%
Medium (20-99)	5%	6%	27%	62%
Large (>99)	24%	1%	16%	59%
<b>Ecological zone</b>				
Yangon	4%	5%	20%	71%
Mandalay	6%	6%	26%	62%
Chin and Dry Zone	12%	7%	16%	64%
Delta and Coastal Lowland	4%	11%	25%	59%
Hilly Zone	10%	7%	27%	56%
<b>Ownership by gender</b>				
Fully female-owned	4%	6%	26%	65%
Fully male-owned	8%	8%	23%	60%
Partially female-owned	6%	11%	19%	64%
<b>Total</b>	<b>7%</b>	<b>8%</b>	<b>23%</b>	<b>62%</b>
<b>Sample Size</b>	<b>34</b>	<b>40</b>	<b>113</b>	<b>304</b>

**Table 15: Share of firms reporting price increase since July 2021 and average price change across all firms**

<b>Sector</b>	<b>Share of firms reporting price increase</b>	<b>Average price change</b>
Agriculture	28%	8%
Manufacturing	56%	15%
Retail and wholesale	53%	17%
Service	41%	8%
<b>Industry</b>		
Agriculture and Aquaculture	28%	8%
Food and Beverage Products	52%	11%
Textiles and Garments	45%	12%
Other Manufacturing	64%	22%
Retail and Wholesale	53%	17%
Construction	81%	26%
Accommodation	27%	9%
Food and Beverage Services	51%	10%
Financial Services	23%	5%
Information Technology and Communication	61%	11%
Health and Pharmaceutical Services	52%	8%
Other Services	24%	5%
<b>Firm size</b>		
Micro (1-4)	36%	11%
Small (5-19)	61%	15%
Medium (20-99)	57%	14%
Large (>99)	40%	8%
<b>Ecological zone</b>		
Yangon	59%	15%
Mandalay	43%	12%
Chin and Dry Zone	36%	10%
Delta and Coastal Lowland	51%	14%
Hilly Zone	31%	8%
<b>Ownership by gender</b>		
Fully female-owned	48%	14%
Fully male-owned	41%	11%
Partially female-owned	56%	15%
<b>Total</b>	<b>45%</b>	<b>12%</b>
<b>Sample Size</b>	<b>217</b>	<b>454</b>

**Table 16: Share of firms reporting the month that they have decided to increase since July 2021**

<b>Sector</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>Sep-21</b>	<b>Oct-21</b>	<b>Nov-21</b>	<b>Dec-21</b>
Agriculture	17%	1%	43%	31%	8%	1%
Manufacturing	37%	8%	29%	12%	11%	2%
Retail and wholesale	19%	28%	36%	18%	0%	0%
Service	33%	13%	23%	16%	9%	5%
<b>Industry</b>						
Agriculture and Aquaculture	17%	1%	43%	31%	8%	1%
Food and Beverage Products	20%	11%	37%	14%	15%	4%
Textiles and Garments	5%	10%	76%	10%	0%	0%
Other Manufacturing	59%	6%	17%	10%	9%	0%
Retail and Wholesale	19%	28%	36%	18%	0%	0%
Construction	0%	0%	83%	11%	0%	6%
Accommodation	0%	0%	88%	0%	12%	0%
Food and Beverage Services	32%	15%	26%	16%	7%	4%
Financial Services	0%	0%	0%	100%	0%	0%
Information Technology and Communication	0%	0%	50%	50%	0%	0%
Health and Pharmaceutical Services	100%	0%	0%	0%	0%	0%
Other Services	45%	10%	2%	15%	18%	10%
<b>Firm size</b>						
Micro (1-4)	34%	13%	29%	18%	6%	0%
Small (5-19)	23%	16%	36%	16%	7%	3%
Medium (20-99)	13%	15%	27%	24%	21%	0%
Large (>99)	45%	2%	20%	34%	0%	0%
<b>Ecological zone</b>						
Yangon	30%	14%	35%	15%	6%	1%
Mandalay	20%	16%	33%	25%	4%	2%
Chin and Dry Zone	18%	23%	37%	13%	8%	2%
Delta and Coastal Lowland	32%	11%	24%	21%	9%	2%
Hilly Zone	31%	5%	54%	6%	4%	0%
<b>Ownership by gender</b>						
Fully female-owned	19%	14%	48%	14%	3%	2%
Fully male-owned	33%	16%	31%	8%	10%	1%
Partially female-owned	22%	9%	19%	45%	2%	3%
<b>Total</b>	<b>28%</b>	<b>14%</b>	<b>32%</b>	<b>17%</b>	<b>7%</b>	<b>2%</b>
<b>Sample Size</b>	<b>52</b>	<b>36</b>	<b>63</b>	<b>38</b>	<b>16</b>	<b>6</b>

**Table 17: Major decision to increase prices among the firms that increased prices – by share of firms**

<b>Sector</b>	<b>To cover higher costs due to an increase in supply, intermediate and input prices</b>	<b>To cover higher costs due to an increase in operation cost</b>	<b>To follow industry trends as competitors increased prices</b>	<b>To boost revenue</b>
Agriculture	87%	0%	7%	6%
Manufacturing	95%	5%	0%	0%
Retail and wholesale	84%	9%	6%	1%
Service	91%	9%	0%	0%
<b>Industry</b>				
Agriculture and Aquaculture	87%	0%	7%	6%
Food and Beverage Products	96%	5%	0%	0%
Textiles and Garments	83%	17%	0%	0%
Other Manufacturing	96%	4%	0%	0%
Retail and Wholesale	84%	9%	6%	1%
Construction	94%	6%	0%	0%
Accommodation	66%	34%	0%	0%
Food and Beverage Services	93%	7%	0%	0%
Financial Services	100%	0%	0%	0%
Information Technology and Communication	100%	0%	0%	0%
Health and Pharmaceutical Services	100%	0%	0%	0%
Other Services	83%	17%	0%	0%
<b>Firm size</b>				
Micro (1-4)	86%	5%	6%	3%
Small (5-19)	93%	7%	0%	0%
Medium (20-99)	98%	1%	1%	0%
Large (>99)	83%	17%	0%	0%
<b>Ecological zone</b>				
Yangon	91%	9%	0%	0%
Mandalay	98%	2%	0%	0%
Chin and Dry Zone	89%	9%	0%	2%
Delta and Coastal				
Lowland	86%	5%	7%	3%
Hilly Zone	97%	3%	0%	0%
<b>Ownership by gender</b>				
Fully female-owned	89%	9%	0%	2%
Fully male-owned	94%	2%	3%	0%
Partially female-owned	78%	12%	5%	5%
<b>Total</b>	<b>90%</b>	<b>6%</b>	<b>3%</b>	<b>1%</b>
<b>Sample Size</b>	<b>197</b>	<b>15</b>	<b>3</b>	<b>2</b>

**Table 18: Profit in the last completed month compared to January 2021 – by share of firms**

<b>Sector</b>	<b>Don't know</b>	<b>Increase</b>	<b>Remain the same</b>	<b>Decrease</b>
Agriculture	17%	4%	23%	56%
Manufacturing	6%	7%	17%	69%
Retail and wholesale	2%	3%	13%	82%
Service	11%	6%	15%	68%
<b>Industry</b>				
Agriculture and Aquaculture	17%	4%	23%	56%
Food and Beverage Products	6%	2%	26%	66%
Textiles and Garments	2%	7%	11%	80%
Other Manufacturing	7%	14%	7%	72%
Retail and Wholesale	2%	3%	13%	82%
Construction	24%	0%	3%	73%
Accommodation	27%	0%	19%	54%
Food and Beverage Services	11%	6%	8%	76%
Financial Services	0%	0%	54%	46%
Information Technology and Communication	15%	0%	9%	76%
Health and Pharmaceutical Services	18%	0%	58%	23%
Other Services	8%	9%	27%	56%
<b>Firm size</b>				
Micro (1-4)	11%	6%	19%	64%
Small (5-19)	5%	3%	15%	77%
Medium (20-99)	12%	5%	15%	68%
Large (>99)	29%	0%	12%	59%
<b>Ecological zone</b>				
Yangon	4%	1%	12%	83%
Mandalay	7%	3%	23%	67%
Chin and Dry Zone	17%	3%	10%	70%
Delta and Coastal Lowland	6%	10%	19%	66%
Hilly Zone	10%	2%	27%	61%
<b>Ownership by gender</b>				
Fully female-owned	8%	2%	19%	70%
Fully male-owned	9%	5%	17%	69%
Partially female-owned	9%	8%	16%	67%
<b>Total</b>	<b>9%</b>	<b>5%</b>	<b>17%</b>	<b>69%</b>
<b>Sample Size</b>	<b>52</b>	<b>22</b>	<b>93</b>	<b>319</b>



**Table 19: Share of firms reporting the labor related activities in the last completed month**

<b>Sector</b>	<b>Hiring</b>	<b>Laying off</b>	<b>Granting unpaid leave</b>	<b>Reducing salary, wages, or benefits</b>	<b>Reducing hours</b>
Agriculture	0%	1%	0%	0%	0%
Manufacturing	1%	7%	1%	3%	12%
Retail and wholesale	1%	4%	0%	1%	3%
Service	5%	6%	4%	4%	5%
<b>Industry</b>					
Agriculture and Aquaculture	0%	1%	0%	0%	0%
Food and Beverage Products	1%	3%	1%	2%	6%
Textiles and Garments	1%	2%	0%	0%	0%
Other Manufacturing	2%	13%	2%	6%	21%
Retail and Wholesale	1%	4%	0%	1%	3%
Construction	2%	0%	0%	5%	7%
Accommodation	0%	5%	9%	3%	9%
Food and Beverage Services	6%	5%	2%	5%	5%
Financial Services	23%	0%	0%	0%	0%
Information Technology and Communication	0%	0%	0%	0%	0%
Health and Pharmaceutical Services	0%	0%	0%	0%	0%
Other Services	4%	7%	7%	3%	3%
<b>Firm size</b>					
Micro (1-4)	1%	4%	1%	1%	3%
Small (5-19)	2%	5%	2%	4%	9%
Medium (20-99)	8%	3%	3%	1%	3%
Large (>99)	10%	14%	0%	0%	0%
<b>Ecological zone</b>					
Yangon	2%	5%	1%	0%	8%
Mandalay	0%	1%	2%	1%	2%
Chin and Dry Zone	3%	2%	3%	1%	5%
Delta and Coastal Lowland	2%	7%	0%	4%	5%
Hilly Zone	0%	2%	0%	3%	4%
<b>Ownership by gender</b>					
Fully female-owned	0%	3%	1%	1%	5%
Fully male-owned	1%	5%	1%	1%	6%
Partially female-owned	5%	1%	1%	6%	2%
<b>Total</b>	<b>2%</b>	<b>4%</b>	<b>1%</b>	<b>2%</b>	<b>5%</b>
<b>Sample Size</b>	<b>18</b>	<b>22</b>	<b>12</b>	<b>14</b>	<b>32</b>

**Table 20: Outstanding loans from commercial banks, non-banking financial institutions, friends and family – by share of firms**

<b>Sector</b>	<b>Commercial banks</b>	<b>Non-banking financial institutions</b>	<b>Friends or family</b>
Agriculture	16%	15%	42%
Manufacturing	12%	16%	37%
Retail and wholesale	8%	17%	29%
Service	17%	14%	39%
<b>Industry</b>			
Agriculture and Aquaculture	16%	15%	42%
Food and Beverage Products	16%	7%	40%
Textiles and Garments	9%	4%	28%
Other Manufacturing	9%	30%	34%
Retail and Wholesale	8%	17%	29%
Construction	39%	9%	52%
Accommodation	23%	50%	39%
Food and Beverage Services	18%	17%	33%
Financial Services	23%	0%	23%
Information Technology and Communication	38%	33%	47%
Health and Pharmaceutical Services	0%	0%	0%
Other Services	14%	6%	51%
<b>Firm size</b>			
Micro (1-4)	12%	18%	40%
Small (5-19)	13%	11%	31%
Medium (20-99)	40%	10%	30%
Large (>99)	27%	0%	25%
<b>Ecological zone</b>			
Yangon	13%	10%	27%
Mandalay	12%	23%	30%
Chin and Dry Zone	10%	10%	30%
Delta and Coastal Lowland	15%	18%	44%
Hilly Zone	13%	17%	42%
<b>Ownership by gender</b>			
Fully female-owned	16%	20%	31%
Fully male-owned	12%	13%	38%
Partially female-owned	12%	18%	38%
<b>Total</b>	<b>13%</b>	<b>16%</b>	<b>37%</b>
<b>Sample Size</b>	<b>81</b>	<b>61</b>	<b>159</b>

**Table 21: Delaying payments more than one week to suppliers, tax authorities, banks and non-bank institutions and employees– by share of firms**

<b>Sector</b>	<b>Suppliers</b>	<b>Tax authorities</b>	<b>Banks and non-bank</b>	<b>Employees</b>
Agriculture	21%	10%	9%	2%
Manufacturing	26%	6%	6%	5%
Retail and wholesale	33%	9%	5%	7%
Service	30%	8%	17%	9%
<b>Industry</b>				
Agriculture and Aquaculture	21%	10%	9%	2%
Food and Beverage Products	20%	7%	6%	6%
Textiles and Garments	32%	1%	0%	1%
Other Manufacturing	34%	6%	6%	5%
Retail and Wholesale	33%	9%	5%	7%
Construction	27%	2%	20%	48%
Accommodation	28%	5%	11%	0%
Food and Beverage Services	30%	6%	9%	10%
Financial Services	23%	0%	46%	23%
Information Technology and Communication	30%	0%	0%	15%
Health and Pharmaceutical Services	0%	0%	0%	0%
Other Services	33%	12%	31%	9%
<b>Firm size</b>				
Micro (1-4)	25%	3%	8%	4%
Small (5-19)	31%	17%	9%	8%
Medium (20-99)	31%	17%	16%	14%
Large (>99)	31%	8%	0%	7%
<b>Ecological zone</b>				
Yangon	22%	11%	7%	12%
Mandalay	20%	4%	11%	6%
Chin and Dry Zone	24%	7%	8%	4%
Delta and Coastal Lowland	31%	6%	9%	5%
Hilly Zone	36%	19%	9%	5%
<b>Ownership by gender</b>				
Fully female-owned	23%	10%	4%	4%
Fully male-owned	30%	9%	10%	5%
Partially female-owned	23%	4%	10%	9%
<b>Total</b>	<b>27%</b>	<b>8%</b>	<b>9%</b>	<b>6%</b>
<b>Sample Size</b>	<b>120</b>	<b>41</b>	<b>39</b>	<b>33</b>

**Table 22: Reasons for not having any outstanding loans among the firms with no outstanding loans- by share of firms**

<b>Sector</b>	<b>Can pay all outstanding loans on time</b>	<b>Have enough savings to finance expenses</b>	<b>Never have formal and informal access to finance</b>	<b>Do not need loans due to reduced production</b>	<b>Cannot access any new loans</b>
Agriculture	53%	63%	44%	3%	0%
Manufacturing	26%	86%	41%	30%	16%
Retail and wholesale	29%	85%	26%	21%	11%
Service	20%	67%	10%	18%	0%
<b>Industry</b>					
Agriculture and Aquaculture	53%	63%	44%	3%	0%
Food and Beverage Products	29%	83%	56%	33%	5%
Textiles and Garments	10%	90%	2%	2%	2%
Other Manufacturing	26%	89%	26%	32%	37%
Retail and Wholesale	29%	85%	26%	21%	11%
Construction	12%	82%	12%	0%	0%
Accommodation	32%	10%	13%	0%	0%
Food and Beverage Services	24%	61%	12%	6%	0%
Financial Services	29%	71%	59%	0%	0%
Information Technology and Communication	50%	100%	50%	0%	0%
Health and Pharmaceutical Services	44%	35%	13%	0%	0%
Other Services	8%	89%	3%	49%	0%
<b>Firm size</b>					
Micro (1-4)	34%	70%	40%	23%	7%
Small (5-19)	32%	88%	19%	14%	9%
Medium (20-99)	2%	74%	10%	4%	1%
Large (>99)	21%	38%	14%	14%	17%
<b>Ecological zone</b>					
Yangon	27%	92%	17%	15%	12%
Mandalay	18%	65%	6%	10%	2%
Chin and Dry Zone	41%	72%	39%	7%	2%
Delta and Coastal Lowland	36%	77%	47%	35%	12%
Hilly Zone	30%	79%	29%	24%	9%
<b>Ownership by gender</b>					
Fully female-owned	38%	74%	20%	19%	11%
Fully male-owned	35%	78%	36%	21%	8%
Partially female-owned	15%	77%	24%	12%	1%
<b>Total</b>	<b>32%</b>	<b>77%</b>	<b>31%</b>	<b>19%</b>	<b>8%</b>
<b>Sample Size</b>	<b>63</b>	<b>187</b>	<b>54</b>	<b>33</b>	<b>15</b>

## Appendix 4: Business Expectations

**Table 23: Firms' confidence to remain open in next month, with current level of cashflow – by share of firms**

Sector	Not very confident	Not confident	Neutral	Confident	Very confident
Agriculture	2%	10%	18%	51%	19%
Manufacturing	2%	9%	29%	38%	22%
Retail and wholesale	0%	7%	38%	33%	21%
Service	2%	14%	30%	42%	11%
<b>Industry</b>					
Agriculture and Aquaculture	2%	10%	18%	51%	19%
Food and Beverage Products	1%	4%	39%	39%	17%
Textiles and Garments	1%	10%	22%	52%	15%
Other Manufacturing	3%	15%	18%	35%	29%
Retail and Wholesale	0%	7%	38%	33%	21%
Construction	0%	8%	16%	73%	2%
Accommodation	16%	2%	52%	30%	0%
Food and Beverage Services	1%	17%	26%	47%	9%
Financial Services	0%	23%	0%	68%	9%
Information Technology and Communication	15%	0%	7%	78%	0%
Health and Pharmaceutical Services	0%	0%	24%	11%	65%
Other Services	3%	11%	38%	34%	14%
<b>Firm size</b>					
Micro (1-4)	2%	13%	24%	40%	21%
Small (5-19)	1%	5%	37%	42%	16%
Medium (20-99)	3%	5%	33%	44%	15%
Large (>99)	7%	4%	20%	58%	12%
<b>Ecological zone</b>					
Yangon	0%	4%	33%	37%	26%
Mandalay	3%	17%	33%	32%	15%
Chin and Dry Zone	1%	7%	29%	42%	21%
Delta and Coastal Lowland	1%	13%	29%	40%	18%
Hilly Zone	4%	7%	20%	55%	14%
<b>Ownership by gender</b>					
Fully female-owned	1%	8%	34%	38%	18%
Fully male-owned	2%	9%	24%	44%	21%
Partially female-owned	1%	15%	37%	36%	11%
<b>Total</b>	<b>2%</b>	<b>10%</b>	<b>29%</b>	<b>41%</b>	<b>19%</b>
<b>Sample Size</b>	<b>15</b>	<b>40</b>	<b>147</b>	<b>189</b>	<b>95</b>

**Table 24: Likelihood to shut down business in next 3 months – share of firms**

<b>Sector</b>	<b>Not very likely</b>	<b>Not likely</b>	<b>Neutral</b>	<b>Likely</b>	<b>Very likely</b>
Agriculture	44%	31%	25%	0%	1%
Manufacturing	40%	38%	16%	0%	6%
Retail and wholesale	36%	31%	31%	0%	2%
Service	24%	32%	42%	0%	1%
<b>Industry</b>					
Agriculture and Aquaculture	44%	31%	25%	0%	1%
Food and Beverage Products	39%	37%	24%	0%	0%
Textiles and Garments	23%	58%	17%	0%	3%
Other Manufacturing	44%	36%	6%	0%	14%
Retail and Wholesale	36%	31%	31%	0%	2%
Construction	2%	77%	21%	0%	0%
Accommodation	17%	49%	26%	0%	8%
Food and Beverage Services	25%	35%	38%	0%	1%
Financial Services	32%	46%	23%	0%	0%
Information Technology and Communication	30%	45%	24%	0%	0%
Health and Pharmaceutical Services	70%	5%	25%	0%	0%
Other Services	21%	26%	52%	0%	1%
<b>Firm size</b>					
Micro (1-4)	39%	28%	30%	0%	3%
Small (5-19)	34%	42%	22%	0%	2%
Medium (20-99)	31%	46%	21%	0%	2%
Large (>99)	29%	31%	33%	0%	7%
<b>Ecological zone</b>					
Yangon	36%	31%	30%	0%	3%
Mandalay	46%	37%	11%	0%	6%
Chin and Dry Zone	35%	29%	36%	0%	1%
Delta and Coastal Lowland	38%	32%	27%	0%	4%
Hilly Zone	30%	45%	25%	0%	0%
<b>Ownership by gender</b>					
Fully female-owned	38%	26%	35%	0%	1%
Fully male-owned	38%	37%	21%	0%	4%
Partially female-owned	31%	30%	39%	0%	1%
<b>Total</b>	<b>37%</b>	<b>33%</b>	<b>27%</b>	<b>0%</b>	<b>3%</b>
<b>Sample Size</b>	<b>182</b>	<b>175</b>	<b>115</b>	<b>0</b>	<b>14</b>

**Table 25: Share of firms that expect to fall into arrears in outstanding liabilities in the next 3 months and expecting to recover to levels before February 2021**

<b>Sector</b>	<b>Fall in arrears</b>	<b>Expecting to recover</b>	<b>Average sales expectation in next 3 months</b>	<b>Average employment expectation in next 3 months</b>
Agriculture	39%	32%	13%	6%
Manufacturing	34%	35%	16%	18%
Retail and wholesale	25%	21%	-3%	9%
Service	38%	14%	5%	-4%
<b>Industry</b>				
Agriculture and Aquaculture	39%	32%	13%	6%
Food and Beverage Products	19%	31%	-7%	14%
Textiles and Garments	48%	34%	-3%	-1%
Other Manufacturing	49%	41%	32%	24%
Retail and Wholesale	25%	21%	-3%	9%
Construction	54%	15%	-16%	-5%
Accommodation	7%	30%	-7%	-6%
Food and Beverage Services	21%	12%	-8%	-2%
Financial Services	84%	32%	-13%	3%
Information Technology and Communication	65%	15%	12%	-2%
Health and Pharmaceutical Services	0%	22%	87%	72%
Other Services	68%	18%	34%	-9%
<b>Firm size</b>				
Micro (1-4)	35%	28%	15%	11%
Small (5-19)	30%	25%	-2%	5%
Medium (20-99)	37%	24%	-15%	3%
Large (>99)	30%	16%	21%	-11%
<b>Ecological zone</b>				
Yangon	26%	24%	8%	3%
Mandalay	34%	28%	-1%	10%
Chin and Dry Zone	42%	29%	-5%	3%
Delta and Coastal Lowland	38%	27%	19%	17%
Hilly Zone	17%	26%	2%	3%
<b>Ownership by gender</b>				
Fully female-owned	19%	22%	-2%	0%
Fully male-owned	39%	29%	17%	0.13
Partially female-owned	33%	25%	-6%	2%
<b>Total</b>	<b>34%</b>	<b>27%</b>	<b>8%</b>	<b>8%</b>
<b>Sample Size</b>	<b>88</b>	<b>126</b>	<b>246</b>	<b>346</b>

**Table 26: Share of firms reporting a change of business and investment plan since February 2021**

<b>Sector</b>	<b>Change of business and investment plan</b>
Agriculture	43%
Manufacturing	57%
Retail and wholesale	39%
Service	52%
<b>Industry</b>	
Agriculture and Aquaculture	43%
Food and Beverage Products	55%
Textiles and Garments	53%
Other Manufacturing	60%
Retail and Wholesale	39%
Construction	25%
Accommodation	82%
Food and Beverage Services	54%
Financial Services	46%
Information Technology and Communication	61%
Health and Pharmaceutical Services	23%
Other Services	48%
<b>Firm size</b>	
Micro (1-4)	45%
Small (5-19)	51%
Medium (20-99)	49%
Large (>99)	51%
<b>Ecological zone</b>	
Yangon	42%
Mandalay	46%
Chin and Dry Zone	53%
Delta and Coastal Lowland	45%
Hilly Zone	51%
<b>Ownership by gender</b>	
Fully female-owned	33%
Fully male-owned	51%
Partially female-owned	52%
<b>Total</b>	<b>47%</b>
<b>Sample Size</b>	<b>221</b>



**Table 27: Among the firms reporting change of business and investment plan since February 2021, the major changes – by share of firms**

<b>Sector</b>	<b>Suspended planned business expansion</b>	<b>Suspended planned investment</b>	<b>Suspended new product or service launch</b>	<b>Froze hiring</b>
Agriculture	65%	93%	49%	32%
Manufacturing	79%	77%	71%	63%
Retail and wholesale	47%	54%	38%	42%
Service	84%	89%	69%	69%
<b>Industry</b>				
Agriculture and Aquaculture	65%	93%	49%	32%
Food and Beverage Products	71%	79%	77%	63%
Textiles and Garments	72%	92%	90%	89%
Other Manufacturing	90%	71%	59%	58%
Retail and Wholesale	47%	54%	38%	42%
Construction	100%	100%	100%	81%
Accommodation	90%	100%	90%	79%
Food and Beverage Services	80%	89%	66%	61%
Financial Services	100%	50%	0%	50%
Information Technology and Communication	75%	75%	100%	75%
Health and Pharmaceutical Services	41%	41%	0%	0%
Other Services	92%	88%	72%	82%
<b>Firm size</b>				
Micro (1-4)	67%	74%	60%	51%
Small (5-19)	74%	86%	55%	57%
Medium (20-99)	78%	83%	67%	40%
Large (>99)	59%	45%	45%	38%
<b>Ecological zone</b>				
Yangon	70%	73%	71%	57%
Mandalay	65%	74%	47%	45%
Chin and Dry Zone	73%	90%	69%	52%
Delta and Coastal Lowland	71%	71%	59%	63%
Hilly Zone	66%	83%	36%	32%
<b>Ownership by gender</b>				
Fully female-owned	47%	78%	76%	37%
Fully male-owned	75%	81%	59%	58%
Partially female-owned	69%	71%	40%	47%
<b>Total</b>	<b>70%</b>	<b>78%</b>	<b>58%</b>	<b>53%</b>
<b>Sample Size</b>	<b>162</b>	<b>169</b>	<b>129</b>	<b>110</b>

## Appendix 5: Adaptations

Table 28: Share of firms reporting adjustment plans to make in next 3 months if the situation does not improve

Sector	Reduce the number of staffs	Reduce salaries	Reduce operation hours	Source cheaper inputs or raw materials
Agriculture	3%	4%	3%	21%
Manufacturing	11%	7%	10%	8%
Retail and wholesale	8%	6%	10%	12%
Service	25%	16%	18%	23%
<b>Industry</b>				
Agriculture and Aquaculture	3%	4%	3%	21%
Food and Beverage Products	8%	8%	12%	6%
Textiles and Garments	20%	7%	5%	26%
Other Manufacturing	12%	5%	9%	8%
Retail and Wholesale	8%	6%	10%	12%
Construction	5%	5%	50%	51%
Accommodation	41%	3%	9%	14%
Food and Beverage Services	15%	6%	9%	18%
Financial Services	23%	23%	46%	29%
Information Technology and Communication	17%	1%	0%	30%
Health and Pharmaceutical Services	0%	0%	0%	0%
Other Services	47%	40%	40%	36%
<b>Firm size</b>				
Micro (1-4)	11%	8%	9%	16%
Small (5-19)	11%	7%	11%	14%
Medium (20-99)	19%	17%	22%	7%
Large (>99)	34%	27%	14%	0%
<b>Ecological zone</b>				
Yangon	14%	7%	10%	9%
Mandalay	14%	8%	3%	21%
Chin and Dry Zone	6%	4%	7%	16%
Delta and Coastal Lowland	17%	15%	17%	19%
Hilly Zone	1%	1%	6%	7%
<b>Ownership by gender</b>				
Fully female-owned	5%	3%	5%	16%
Fully male-owned	13%	10%	13%	16%
Partially female-owned	14%	7%	5%	13%
<b>Total</b>	<b>11%</b>	<b>8%</b>	<b>10%</b>	<b>15%</b>
<b>Sample Size</b>	<b>55</b>	<b>35</b>	<b>46</b>	<b>66</b>

**Table 29: Share of firms reporting adjustment plans to make in next 3 months if the situation does not improve**

<b>Sector</b>	<b>Borrow money to cover the cost</b>	<b>Temporarily close the business</b>	<b>Permanently close the business</b>	<b>Shift to new business activities unrelated to current core business</b>
Agriculture	13%	5%	0%	8%
Manufacturing	13%	17%	3%	15%
Retail and wholesale	10%	6%	2%	16%
Service	17%	19%	5%	22%
<b>Industry</b>				
Agriculture and Aquaculture	13%	5%	0%	8%
Food and Beverage Products	17%	23%	2%	8%
Textiles and Garments	3%	2%	11%	18%
Other Manufacturing	9%	11%	2%	23%
Retail and Wholesale	10%	6%	2%	16%
Construction	9%	0%	0%	9%
Accommodation	22%	28%	3%	5%
Food and Beverage Services	14%	13%	6%	9%
Financial Services	23%	23%	0%	23%
Information Technology and Communication	15%	3%	15%	15%
Health and Pharmaceutical Services	0%	0%	0%	0%
Other Services	21%	29%	5%	49%
<b>Firm size</b>				
Micro (1-4)	12%	14%	2%	17%
Small (5-19)	15%	7%	3%	10%
Medium (20-99)	10%	1%	5%	11%
Large (>99)	0%	14%	7%	18%
<b>Ecological zone</b>				
Yangon	10%	7%	4%	11%
Mandalay	21%	9%	7%	23%
Chin and Dry Zone	6%	13%	3%	7%
Delta and Coastal Lowland	15%	12%	0%	20%
Hilly Zone	15%	14%	1%	8%
<b>Ownership by gender</b>				
Fully female-owned	15%	16%	3%	9%
Fully male-owned	13%	12%	2%	17%
Partially female-owned	11%	4%	4%	15%
<b>Total</b>	<b>13%</b>	<b>11%</b>	<b>2%</b>	<b>15%</b>
<b>Sample Size</b>	<b>72</b>	<b>48</b>	<b>19</b>	<b>60</b>

## Appendix 6: Tax payments and regulatory constraints

**Table 30: Share of firms that paid any types of taxes in the 6 months before December 2021**

<b>Sector</b>	<b>6 months before December 2021</b>
Agriculture	4%
Manufacturing	23%
Retail and wholesale	17%
Service	31%
<b>Industry</b>	
Agriculture and Aquaculture	4%
Food and Beverage Products	22%
Textiles and Garments	6%
Other Manufacturing	27%
Retail and Wholesale	17%
Construction	7%
Accommodation	47%
Food and Beverage Services	28%
Financial Services	23%
Information Technology and Communication	3%
Health and Pharmaceutical Services	12%
Other Services	38%
<b>Firm size</b>	
Micro (1-4)	17%
Small (5-19)	18%
Medium (20-99)	40%
Large (>99)	42%
<b>Ecological zone</b>	
Yangon	28%
Mandalay	9%
Chin and Dry Zone	17%
Delta and Coastal Lowland	22%
Hilly Zone	9%
<b>Ownership by gender</b>	
Fully female-owned	17%
Fully male-owned	19%
Partially female-owned	19%
<b>Total</b>	<b>18%</b>
<b>Sample Size</b>	<b>98</b>

**Table 31: Share of firms reporting that major types of taxes paid in the past 6 months before December 2021**

<b>Sector</b>	<b>Corporate income</b>	<b>Registration tax</b>	<b>Others</b>
Agriculture	82%	18%	21%
Manufacturing	55%	60%	45%
Retail and wholesale	21%	73%	36%
Service	49%	67%	61%
<b>Industry</b>			
Agriculture and Aquaculture	82%	18%	21%
Food and Beverage Products	79%	68%	8%
Textiles and Garments	79%	59%	38%
Other Manufacturing	17%	52%	76%
Retail and Wholesale	21%	73%	36%
Construction	0%	0%	100%
Accommodation	43%	21%	80%
Food and Beverage Services	35%	65%	46%
Financial Services	100%	0%	0%
Information Technology and Communication	0%	0%	0%
Health and Pharmaceutical Services	100%	89%	51%
Other Services	69%	96%	78%
<b>Firm size</b>			
Micro (1-4)	47%	69%	55%
Small (5-19)	48%	52%	30%
Medium (20-99)	40%	66%	49%
Large (>99)	84%	68%	0%
<b>Ecological zone</b>			
Yangon	44%	70%	42%
Mandalay	34%	25%	44%
Chin and Dry Zone	38%	68%	28%
Delta and Coastal Lowland	52%	60%	55%
Hilly Zone	61%	71%	61%
<b>Ownership by gender</b>			
Fully female-owned	33%	69%	48%
Fully male-owned	45%	63%	53%
Partially female-owned	68%	59%	25%
<b>Total</b>	<b>47%</b>	<b>63%</b>	<b>46%</b>
<b>Sample Size</b>	<b>37</b>	<b>57</b>	<b>32</b>

**Table 32: Worsened ease of tax filings and payments, and customs payment and clearance – share of firms**

<b>Sector</b>	<b>Tax filings and payments</b>	<b>Customs payment and clearance</b>
Agriculture	39%	100%
Manufacturing	18%	98%
Retail and wholesale	15%	100%
Service	33%	88%
<b>Industry</b>		
Agriculture and Aquaculture	39%	100%
Food and Beverage Products	7%	100%
Textiles and Garments	47%	98%
Other Manufacturing	31%	96%
Retail and Wholesale	15%	100%
Construction	85%	100%
Accommodation	8%	100%
Food and Beverage Services	18%	85%
Financial Services	33%	100%
Information Technology and Communication	0%	100%
Health and Pharmaceutical Services	0%	100%
Other Services	68%	91%
<b>Firm size</b>		
Micro (1-4)	22%	99%
Small (5-19)	24%	93%
Medium (20-99)	13%	87%
Large (>99)	33%	98%
<b>Ecological zone</b>		
Yangon	29%	86%
Mandalay	37%	99%
Chin and Dry Zone	24%	98%
Delta and Coastal Lowland	16%	98%
Hilly Zone	23%	100%
<b>Ownership by gender</b>		
Fully female-owned	27%	98%
Fully male-owned	23%	96%
Partially female-owned	19%	93%
<b>Total</b>	<b>23%</b>	<b>96%</b>
<b>Sample Size</b>	<b>44</b>	<b>136</b>

## Appendix 7: Questionnaires for the firm-level impacts in 2021 – Round 10

### Round 10 of Firm assessment

#### 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 results of the survey will be used by the World Bank to monitor private sector development and to assess impacts of the recent events on businesses. All information and opinions you provide will be anonymized and kept confidential. Your name, the name of your establishment, 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 name of the establishment? (a1) [Instruction: To be completed before interview]

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

#### 2. Location of the establishment [Instruction: To be completed before interview. For street address (a2a), please check with respondents first if they are comfortable of their street address being included in the survey. If respondents are not comfortable and 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 interview]

Yes – Headquarters is in the zone	1
Yes – Branches, factory and warehouse 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 largest share of annual sales	
---	--

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
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 government authority at present 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 national(s)	1
Private owned by foreigner(s)	2
Joint venture owned by 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 female? (a9)

Yes	1
-----	---



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

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

12. What was the value of 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. What was the total value of investment, including equipment, machines, software and buildings of this establishment in January 2021? (a14)

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

15. Have plans of this establishment to invest and expand the business in 2021 changed because of the coup since February 2021? (a15)

Yes	1	Go to question (a15a)
No	2	Go to question (a18)
Don't know (spontaneous)	-9	

Which of following decisions have you taken because of the coup? (a15a) [Instruction: Ask only a15=1, and select all that apply]

	Yes	No	Don't know (spontaneous)	Not Applicable
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Suspended planned business expansion (a15a_a)	1	2	-9	-5
Suspended planned investment (a15a_b)	1	2	-9	-5
Suspended new product or service launch (a15a_c)	1	2	-9	-5
Froze hiring (a15a_d)	1	2	-9	-5
Reduced hours of staff employed (a15a_e)	1	2	-9	-5
Reduced number of staff (a15a_f)	1	2	-9	-5
Shifted to a new product or service due to new opportunities (a15a_g)	1	2	-9	-5

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

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

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

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

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

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

19. Does this establishment need any foreign currencies for business operation?

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

20. Which of the following applies to the need of foreign currencies? [Instruction: Ask only if a21=1]

	Yes	No	Not applicable
We import finished products directly and distribute to the local market (a22a)	1	2	
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
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21. Did this establishment pay any taxes to the authorities in the past 6 months before February 2021? (a23)

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

22. Which of the following taxes did you pay in the past 6 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			

## B. Impacts on 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 business is closed to 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

3. For how many weeks has this establishment been closed due to the aftermath of the coup since February 1, 2021? (b3)

Weeks the establishment has been closed	(insert number of weeks)
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Don't know (spontaneous)	-9
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4. In how many weeks do you expect that this establishment will 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 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) (Choose 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 3 months (b7ba2)
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Percent of intermediate or input prices increased	(insert percent)	(insert percent)
Don't know (spontaneous)	-9	-9

7. Why did you not experience cash flow shortage? (b9) (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
Others (specify) (b9e)			

8. Which of the following events had the worst impacts on this establishment? (b11) [Instruction: Select only one choice]

COVID-19 first wave	1
COVID-19 second wave	2
The Coup	3
COVID-19 third wave	4
Don't know (spontaneous)	-9

9. Does any of the following have impacts on performance and operation of this establishment? (b12)

	Yes	No	Don't know (Spontaneous)	Not applicable
Depreciation of Myanmar Kyat against US dollar (b12a)	1	2	-9	-5
Limited access to US dollar (b12b)	1	2	-9	-5
Depreciation of Myanmar Kyat against other foreign currencies (b12c)	1	2	-9	-5
Limited access to foreign currencies other than US Dollars (b12d)	1	2	-9	-5

10. Which of the following impacts did this establishment experience? (b13) Select all that applies. [Instruction: Ask only if any of 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 supplier 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			

### C. Impacts on Sales

1. Comparing this establishment’s sales for the last completed month in 2021 with January 2021, 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 January 2021, 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 since July 2021? (c4)

Yes	1	Go to next question
No	2	Skip next question and go to next section
Don't know (spontaneous)	-9	

	Percent
Increased by how much? (c4a)	

4. When did this establishment increase prices? (c5) [Instruction: Ask only if c4=1]

Month	code
October 2021	1
September 2021	2
August 2021	3
July 2021	4
Don't know (spontaneous)	-9

5. What was the major decision to increase prices? (c6)

	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)	

## 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)
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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. Since the beginning of February 2021, by what percent has this establishment size changed in terms of number of full-time employees? (d4)

Percent change	(Insert percent change)
Don't know (spontaneous)	-9
Not applicable	-5

5. Did this establishment face any difficulties finding labor to fill available positions if any labors are hired? (d5) [Instruction: Ask only if d3a>0 or d3b>0]

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

## E. Impacts on finance

1. Does this establishment have any outstanding loans from 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 payments due to the COVID-19 third wave for more than one week to? (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
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3. Since the beginning of February 2021 what is the main mechanism used by this establishment to deal with cash flow shortages? [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 my expenses (e6b)	1	2	-9
This establishment have never had access to finance through formal and informal channels (e6c)	1	2	-9
This establishment no longer need loans due to reduced production (e6d)	1	2	-9
This establishment cannot access any new loans (e6e)			
Others (specify) (e6f)	1	2	-9

## F. Response and resilience for business continuity

1. With your current cash flow, how confident are you that this establishment can remain open for the next month? (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 that this establishment will need to close business permanently in 3 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 any of its outstanding liabilities in the course of the next 3 months? (g3)

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

4. Do you expect this establishment business to recover back to levels before Feb 2021 in next 6 months? (g4)

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

5. Looking ahead to the next 3 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 3 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 3 months, what is the expected change in investment that you anticipate for this establishment compared to the same period last year? (g7)

Investment change (%)	
Don't know	-9

## G. Adjustment mechanisms

1. Has this establishment made any of the following adjustment in the last completed month? (i1)  
[Select all that apply]

	Yes	No	Don't know (spontaneous)	Not Applicable
Changed its production or services offered partially or completely (i1a)	1	2	-9	-5
Started or increased delivery or carry-on (i1b)	1	2	-9	-5
Started or increased remote work arrangement for its workforce (i1c)	1	2	-9	-5
Shifted focus to marketing activities (i1e)	1	2	-9	-5
Shifted focus to improving internal systems and operations (i1f)	1	2	-9	-5
Shifted focus to refurbishments and renovations (i1g)	1	2	-9	-5
Shifted focus to new business activities unrelated to my core business (i1h)	1	2	-9	-5
Provided discounts and promotions (i1i)	1	2	-9	-5
Upskilling or training employees (i1j)	1	2	-9	-5

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

	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
Others (i5f)	Please specify		

3. Does this establishment plan to make any of the following adjustments if the situation does not improve in next 3 months? (i6)

	Yes	No	Don't know (spontaneous)	Not Applicable
Reduce number of staffs (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 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

## H. Tax payment

1. Did this establishment pay any taxes to the authorities in the past 6 months? (j1)

Yes	1	Go to next question
No	2	Go to question j3
Not applicable	-5	
Don't know (spontaneous)	-9	

2. Which of the following taxes did you pay in the past 6 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. Comparing this establishment's estimated tax payments to the authorities for this year with last year, did the tax payments \_\_\_\_\_? (j3)

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

	Percent
Decreased by how much? (j3a)	

4. Has the ease of filing and paying taxes improved or worsened since February 2021? (j4)

Improved	1
Worsened	2
Remained the same	3
Don't know (spontaneous)	-9
Not applicable	-5

5. Has the ease of clearing customs and making customs payments improved or worsened since February 2021? (j5)

Improved	1
Worsened	2
Remained the same	3
Don't know (spontaneous)	-9
Not applicable	-5

The survey ends here. I would like to gather a few final details.  
Thank you for your time and cooperation.

## I. 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 reflect 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
Email (k3a)	Insert email address	-5
Phone number (k3b)	Insert phone number	-5

4. Would like you to participate in the 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)	