

**Covid 19**  
Special edition  
Economic impact

Barómetro  
de **Empresas**

## Autors

Juan Hernández Galante

Elena Rey

Marketing y Relaciones Institucionales

In this survey, 207 businesses who employ more than 700,000 people in Spain, participated in this edition of the Business Barometer.

With the participation in the preparation of this special COVID-19 edition, Karen Aranky Aparicio, Carolina Rozadilla and Adrián Yuste.

With the advice in the preparation of the report provided by Bárbara Cueto-Felgueroso, Alejandro González Aguilar and Teresa Gastón from Financial Advisory Corporate Treasury Advisory Services.

Special thanks to Xavier Gangonells and Silvia Marcos from the Spanish Association of Directors, AED, for their collaboration in this special edition.

# Contents

General conclusions	5
COVID-19 Economic Impact	9
Survey Profile	19
Respondents List	24



# General conclusions

COVID-19 is causing an unprecedented pandemic globally. The official declaration of the state of alarm in Spain involves the loss of business activity from all sectors. The economic and social effect from the coronavirus outbreak is therefore a priority, and it is necessary to understand and analyze the specific economic impact businesses undertake in the current and delicate situation. With this motivation, we launched our Business Barometer Survey Special Edition and surveyed 207 Spanish businesses from different sectors on how COVID-19 is affecting them.

From all the businesses surveyed, 58% closed the First Quarter 2020 reducing their production/revenue, and from that, 19% had at least a 25% reduction. The other 27% managed to close the quarter by increasing their production/revenue, although at rates below 10%. For the remaining 15%, its production/revenue had no change, due to having the end of the quarter and the beginning of the quarantine declaration, at the same time. All sectors show a negative impact on their businesses and both, those with a revenue between 300 and 600 million euros and those with a revenue of over 3,000 million show a higher decrease in their production/revenue, 77%, and 68%, respectively.

This global health crisis also shows a decline in exports, mainly in Europe and the US, with a decrease of at least 70%.

More than 90% of the respondents have implemented health measures by working remotely and canceling business trips. Seventy percent established additional cleaning, disinfection and safety measures in the workplace. More than 75% are tracking positive cases of COVID-19, and 50% have established isolation measures for groups that have been in contact with those infected. In addition, 25% have established proactive measures to register temperature in the workplace.

The majority of the businesses surveyed, 68%, have not registered any positive coronavirus cases among their employees. Regarding the 32% diagnosed, 30% accounted for less than five people, 5% between 5 and 10 cases, 9% between 10 and 50 and only 2% more than 50 positive cases.

Analyzing at Sector level, the Finance sector tracks all positive COVID-19 cases among its professionals. Additionally, more than 80% of the companies that belong to the Manufacturing, Technology, Insurance, and Health & Pharmaceuticals sectors monitor positive cases among their talent. In comparison, more than a third of businesses surveyed in the Telecommunications/Media/Leisure, Hospitality and Tourism, and Transport sectors, pointed out that they are not controlling COVID-19 cases in their workforce, with 40%, 30% and 33% respectively.

At least 65% of the respondents enforced stopping partial business activity from their workforce, only 35% of the total still keep all their employees active, while 16% have reduced their workers by more than half. The businesses surveyed with the largest number of employees (more than 5,000) are the ones that have restricted the activity the most in the section between 1% and 10% of the workforce. Respondents with less than 100 employees maintain the highest percentage of workers' functions, and more than half maintain all functions.

Mobile work is a reality for 30% of the businesses surveyed, with more than 80% of their staff connected remotely. This massive virtual access has meant for 54%, the need to invest in technology and expand their connection.

Concerning the measures required by the Government to facilitate the so-called ERTE, Temporary Workforce Adjustment Plan, procedures to temporarily dismiss several employees or reduce their working hours, only 40% of the businesses surveyed have formalized them. Among those who have adopted these measures, the vast majority, 67%, have opted for the ERTE and less frequently, the temporary reduction of working hours with 35%, thirdly, the reduction in non-permanent employment with only 17% and finally with just 2% the reduction in permanent employment.

COVID-19 will affect the evolution of employment negatively in 2020. From the respondents, 41% expect to decrease their workforce while 42% expect to keep the same number of employees. Only 17% expect to increment employment in 2020.

Regarding how the business investment reduction in the different areas of the company will look, Promotion will be the most punished with more than 60% anticipating cuts. The rest of the areas negatively affected are Commercial/ Distribution, Security/Environment, Legal

and Tax Area and R&D, at around 40%. The least affected area is Production; only 10% anticipate a decrease. Other areas that will not suffer cuts are Quality, Digital Transformation and New Technologies with just one in four indicating reductions.

Focusing on New Technologies development investment, Artificial Intelligence and Cybersecurity are the main priorities indicating increases of 58% and 55% respectively. From the businesses surveyed, up to 81% expect to decrease their investment in Digital Marketing, 72% their Analytics budget, and 61% in Blockchain reductions.

Moving to Economic Perspectives, respondents answered they expected the recovery date of the main macroeconomic variables because of this health crisis, and they said they are mostly pessimistic about the employment rate and interbank interest rates, since 49% and 48% respectively, expected their recovery by the second half of 2021. On the other hand, they are more optimistic about the consumption of electric energy and fuels, 66% and 64% expect their recovery in the second half of the current year, and even around 20% point out a recovery in the upcoming quarter.

Strategic sectors such as Tourism and Vehicle Registrations concentrate around 50% of responses anticipating their recovery during the first six months of 2021. In the same direction, 45% of the respondents in the Real Estate expect a recovery in the Real Estate sector during the first half of 2021, and only 17% foresee a rebound in residential construction in the next semester.

Regarding the opinion of the respondents about the government's management during the current crisis, 62% disagree (considering it as very bad or bad), 14% do not make any assessment, while 21% approve it as good, and only 3% indicate that it is very good.

The most applauded government measures are prohibiting cutting supplies, 87%, and the facilitation of ERTes, with 84%. Eight out of ten businesses surveyed support the closure of the economic activity of street establishments and the exonerated contributions. The worst-rated are the temporary reduction of working hours (between 10% and 60%) and the specific ICO financing, both obtain around 30% of negative responses.

The businesses surveyed consider that the executive should approve a moratorium on the payment of taxes, generate tax incentives/bonuses for the sectors most affected by the health crisis, and exempt

the contribution of the self-employed. Additionally, other proposed measures are the closure of non-essential business activity, support for the manufacturing sector, or reduction of the dependence of tourism on the economic activity of Spain.

Finally, the respondents answered also about how COVID-19 will impact the different global economies, more than 80% considered that it will have a high economic cost, mainly for the Pacific region, United Kingdom, USA, and Latin America. Between 40% and 47% pointed out that Spain, Asia, and the European Union will be significantly affected. All of the respondents indicated that there will be a negative impact.





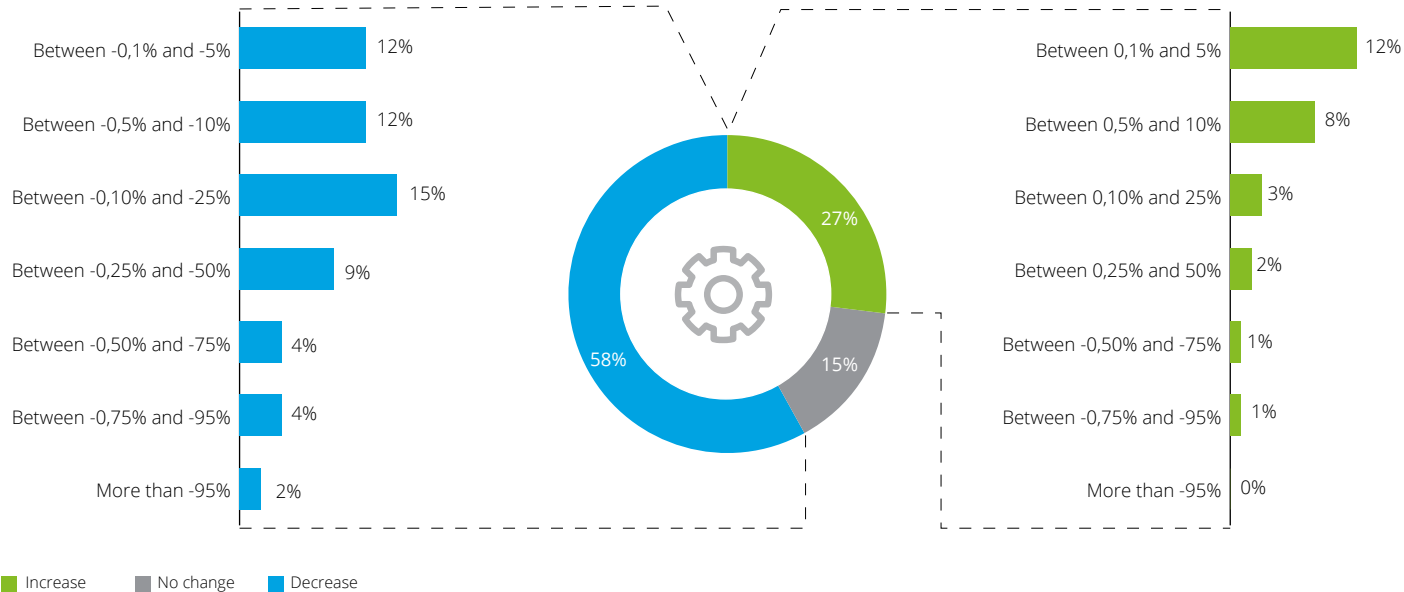
# COVID-19 Economic Impact

From all the businesses surveyed and asked about how the current health crisis has affected their production/revenue during the First Quarter 2020, 58% of the respondents considered that it affected negatively, with 19% considering that this reduction effect will be greater than 25%. More than a quarter of the respondents consider that the health crisis has increased its production/revenue, while the remaining 16% answered it stayed the same, due to a match in the dates ending the quarter along with the beginning of the lockdown declaration.

Analyzing the impact of by sectors, the Telecommunications/Media/Leisure is the one with the most negative impact for the 1Q 2020, claiming a 79% reduction in production/revenue. The Energy & Natural Resources and Services/Consulting are at 70% reduction and Energy at 67% along with Transport & Logistics, Construction, and Contracts.

On the contrary, the sectors that consider that the current health crisis has increased their production/revenue and this context

### How is the current health crisis affecting your production/turnover during the first quarter of 2020



would have had a favorable impact during 1Q 2020, are Banking and Finance in the first place, with 62%, followed by Health and Pharmaceuticals (50%), Distribution (44%) and Insurance (43%).

Considering the revenue level of the respondents, those between 300 and 600 million euros are the ones that suffered the

greatest reduction (77%). The ones with a revenue of at least 3,000 million suffered the second most (68%), along with the ones between 600 to 3,000 million (63%). For the total respondents, 58% point out to a reduction in production/revenue in the first quarter of the year.

### How is the current health crisis affecting production/revenue during the first quarter of 2020, by sector

Sectors	Increase	Decrease	No change
Agriculture, Livestock Farming, Mining and Fishing	40	20	40
Banking and Finance	62	38	0
Consumer Products	30	60	10
Construction	22	67	11
Distribution	44	56	0
Education and Official Organizations	14	43	43
Energy and Natural Resources	0	70	30
Manufacturing	25	61	14
Hospitality and Tourism	40	60	0
Real Estate	25	50	25
Health and Pharmaceuticals	50	33	17
Insurance	43	57	0
Services / Consulting	10	70	20
Technology	29	57	14
Telecommunications / Media / Leisure	7	79	14
Transport and Logistics	33	67	0
<b>Total sample</b>	<b>27</b>	<b>58</b>	<b>15</b>

### How is the current health crisis affecting production/revenue during the first quarter of 2020, by turnover

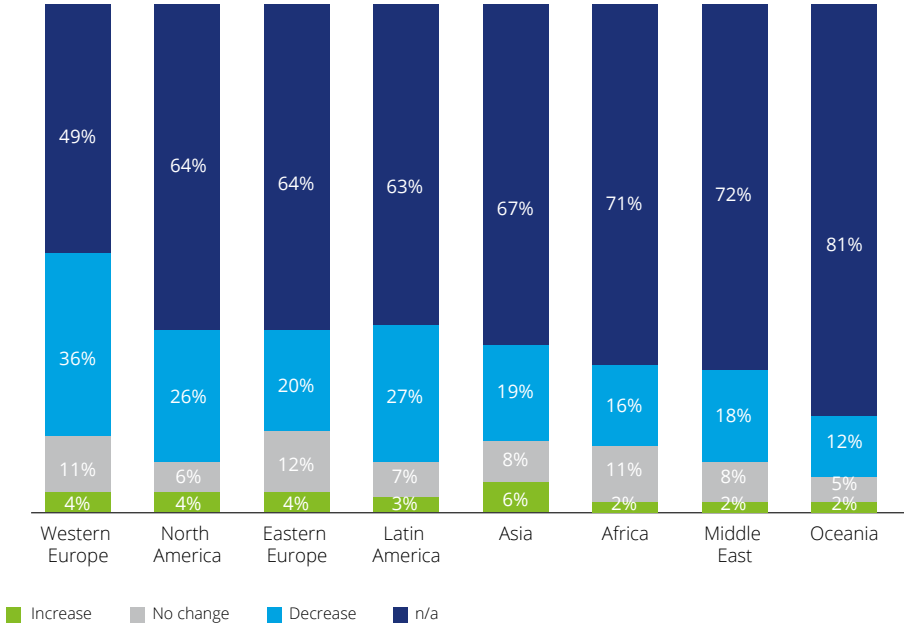
Turnover (in millions of euros)	Increase	Decrease	No change
Less than 30	29	53	18
Between 30 and 60	27	60	13
Between 60 and 150	35	42	23
Between 150 and 300	35	53	12
Between 300 and 600	15	77	8
Between 600 and 3.000	33	63	4
More than 3.000	16	68	16
<b>Total sample</b>	<b>27</b>	<b>58</b>	<b>15</b>

As the current health crisis affects globally, businesses surveyed answered how they expect the pace of exports to evolve in the coming quarter. In this context, they expect a negative impact in their exports, mainly in Europe, where 36% of respondents expect a contraction, followed by Latin America with 27%, and in the US, with 26% of responses.

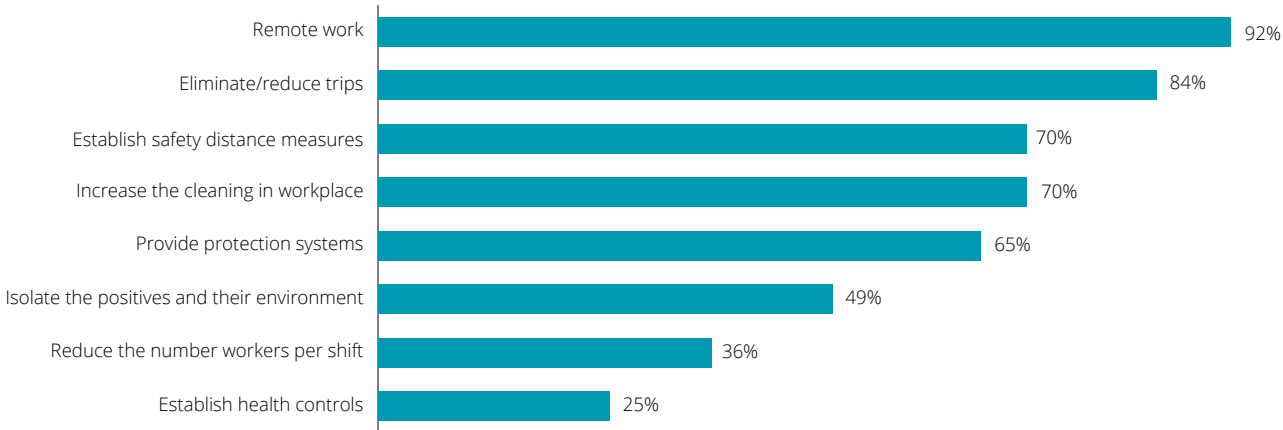
The respondents are not optimistic about an increment in their exports; only 4% indicated an increase in them for the European and the US market, and 6% towards the Asian one.

More than 90% of the businesses surveyed have already implemented health measures in line with the recommendations of the government and health authorities like working remotely and 84% establishing business trips cancellations. Seventy percent established additional cleaning, disinfection, social distancing and safety measures in the workplace. Only 25% recorded proactive health measures in their companies, like establishing temperature measures in the workplace.

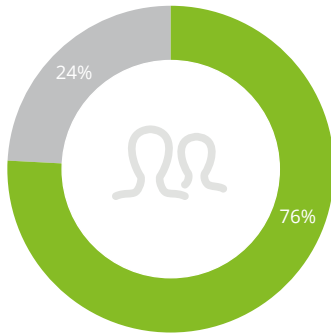
**Please indicate how you expect your exports to evolve in the following areas in the next quarter:**



**What health measures are you applying in your organization?**

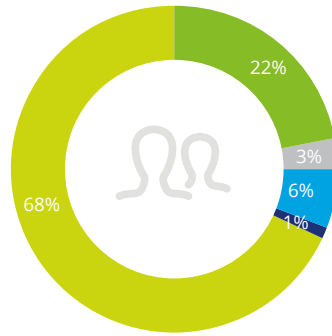


**Are you monitoring positive cases of COVID-19 among your workforce?**



Yes No

**Number of diagnosed COVID-19 cases**



From 1 to 5 From 5 to 10 From 10 to 50 More than 50 No cases

More than 75% of the total respondents monitor positive cases of COVID-19, and almost 50% have established isolation measures for groups that have been in contact with infected persons or have found positive cases.

Regarding the above positive cases, 68% of the businesses surveyed, the majority, indicated that they have not registered diagnosed cases of coronavirus among their employees. Compared to 32% who have registered cases, 22% have fewer than five, 3% between 5 and 10 cases, 6% between 10 and 50 and only 1% more than 50 positive ones.

Analyzing at Sector level, all respondents from the Finance sector indicated that they track all positive COVID-19 cases among its professionals.

**Are you monitoring positive cases of COVID-19 among your workforce?**

Sectors	Yes	No
Agriculture, Livestock Farming, Mining and Fishing	70	30
Banking and Finance	100	0
Consumer Products	80	20
Construction	78	22
Distribution	67	33
Education and Official Organizations	71	29
Energy and Natural Resources	78	22
Manufacturing	89	11
Hospitality and Tourism	60	40
Real Estate	75	25
Health and Pharmaceuticals	83	17
Insurance	86	14
Services / Consulting	80	20
Technology	86	14
Telecommunications / Media / Leisure	62	38
Transport and Logistics	67	33
<b>Sample total</b>	<b>76</b>	<b>24</b>

The Manufacturing, Technology, Insurance, and Health and Pharmaceuticals sectors monitor positive cases among their employees, according to more than 80% of their responses. In comparison, 25% of the Hospitality and Tourism, Telecommunications/Media/Leisure and Transport sectors, indicated that they are not controlling COVID-19 cases in their workforce, with 40% and 38% of their answers, respectively.

As a result of this case-control, 68% of the businesses surveyed explain that no cases of COVID-19 have been diagnosed in their company, while 22% confirm that between 1 and 5 cases have been detected. Only 1% of all respondents claim to have detected more than 50 positive cases.

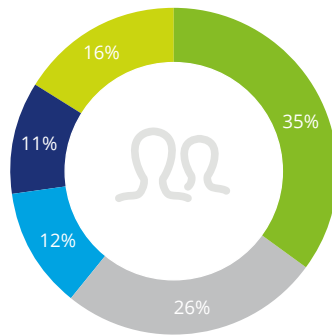
Concerning the enforced stopping of the economic activity and operations, the majority of the businesses surveyed 65%, ceased part of the staff’s activity performance and functions. Only 35% keep all their employees active, while 16% have stopped the activity of more than half of their workforce.

For the respondents’ workforce distribution by the number of employees, half of the companies with the largest number of employees, more than 5,000, restricted the activity of their professionals between 1% and 10%, and 25%, reported restrictions between 10% and 25%. The ones with less than 100 employees are the ones who have the highest percentage of working employees.

Regarding the issue of mobile work, 30% of the businesses surveyed have implemented remote work for more than

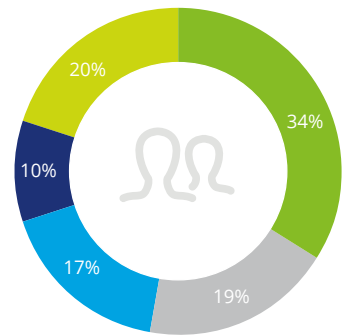
80% of their workforce, while 34% indicated that they are applying it to less than 20% of their employees. In addition, to enable the possibility of working remotely, 54% invested in technology to expand the company’s connection capacity.

**Percentage of workforce that currently stopped performing their duties**



■ None ■ Less than 10% ■ Between 10% and 25% ■ Between 25% and 50% ■ More than 50%

**What percentage of your employees currently perform their duties remotely?**



■ Less than 20% ■ Between 20% and 40% ■ Between 40% and 80% ■ Between 80% and 95% ■ More than 95%

**Percentage of workforce that currently stopped performing their duties**

Number of employees	None	Between 1 and 10%	Between 10% and 25%	Between 25% and 50%	More than 50%
Less than 100	51	14	5	12	18
Between 101 and 500	26	35	9	14	16
Between 501 and 1.000	38	35	19	0	8
Between 1.001 and 5.000	33	17	13	17	20
More than 5.000	6	50	25	6	13
<b>Sample total</b>	<b>35</b>	<b>26</b>	<b>12</b>	<b>11</b>	<b>16</b>

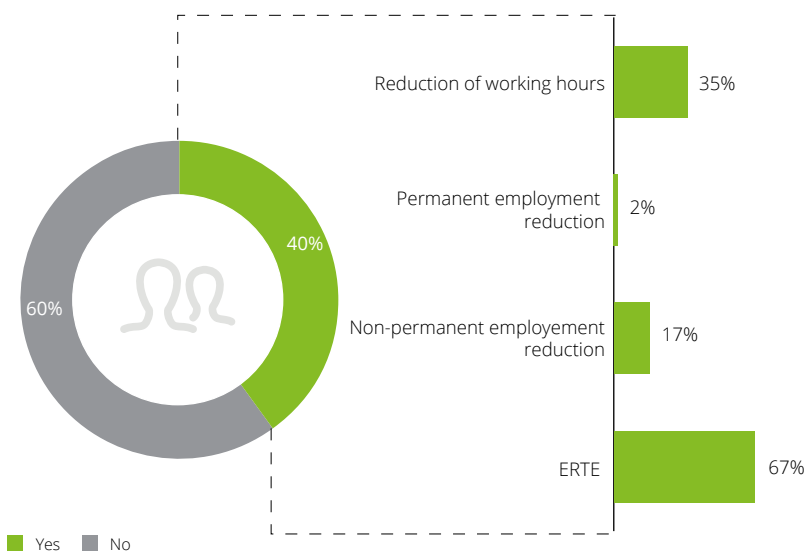
Concerning the measures required by the Government to facilitate the so-called ERTE, Temporary Workforce Adjustment Plan, procedures to temporarily dismiss several employees or reduce their working hours, only 40% of the businesses surveyed have formalized them. Among those who have adopted these measures, the vast majority,

67%, have opted for the ERTE and the second most opted choice is the temporary reduction of working hours with 35%, thirdly, the reduction in non-permanent employment with only 17% and finally the reduction in permanent employment with 2%.

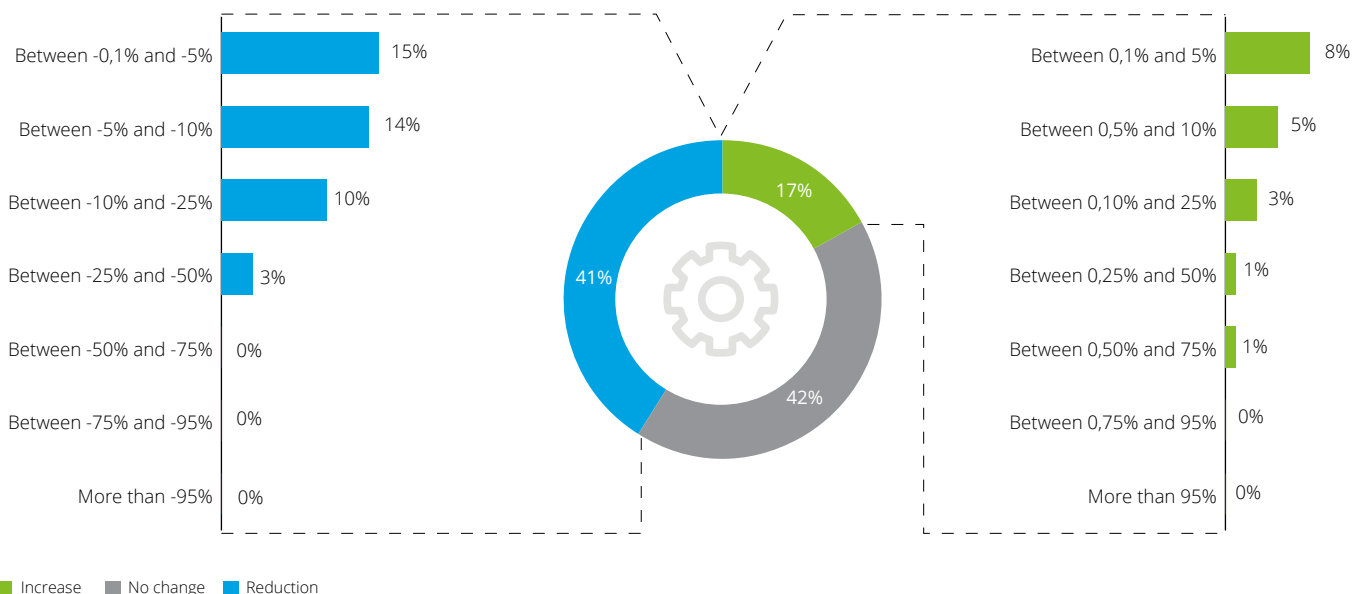
COVID-19 will affect the evolution of employment negatively in 2020. The respondents expect a decrease in their workforce by 41%, while 42% expect to keep the same number of employees. Only 17% expect to increment employment in 2020.

Regarding how businesses will invest, Promotion will be the most punished with more than 60% anticipating investment cuts. The rest of the areas negatively affected by 40% are Commercial/ Distribution, Security/Environment, Legal and Tax Area and R&D. The least affected area is Production; only 10% anticipate a decrease. Other areas that will not suffer investment cuts are Quality, Digital Transformation and New Technologies with just one in four indicating reductions.

**Have you taken any employment measures under the current health crisis?**



**How do you expect your workforce to evolve under the current global situation in 2020**

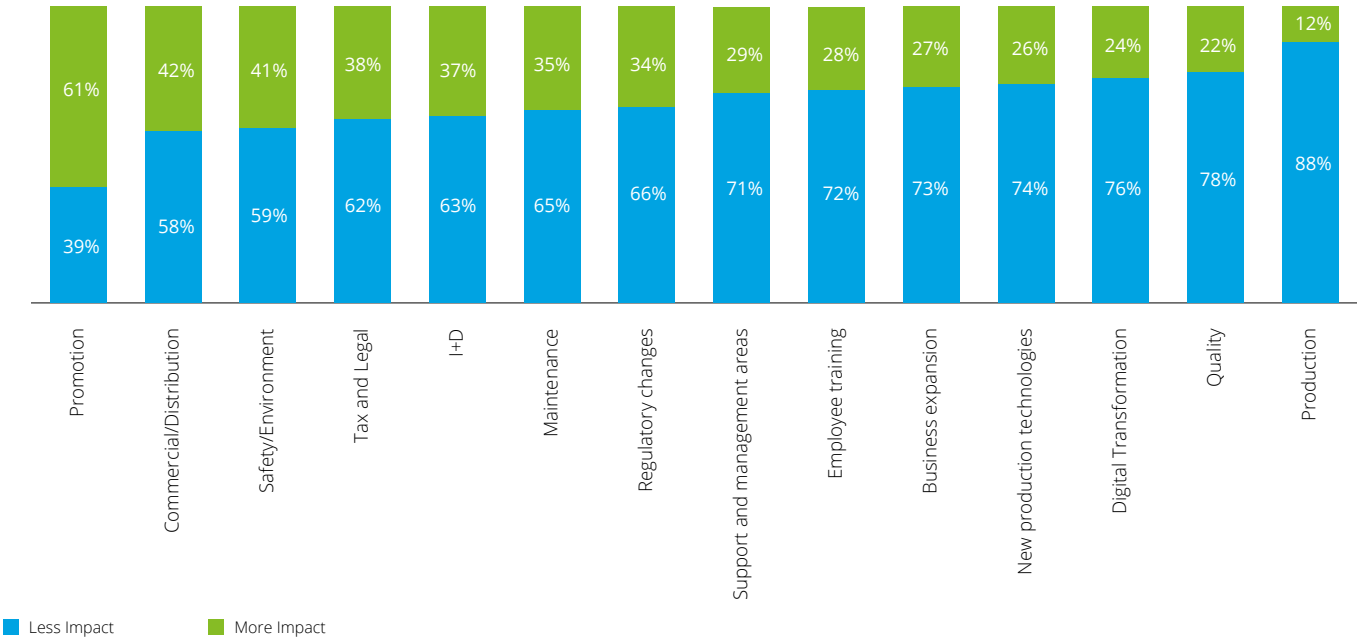


Focusing on investment in the development of new technologies, Artificial Intelligence and Cybersecurity are the most important areas for the businesses surveyed, with 58% and 55% expecting investment increases. The respondents are looking into reducing their investment in Digital Marketing by 81% less, Analytics by 72%, and Blockchain by 61%.

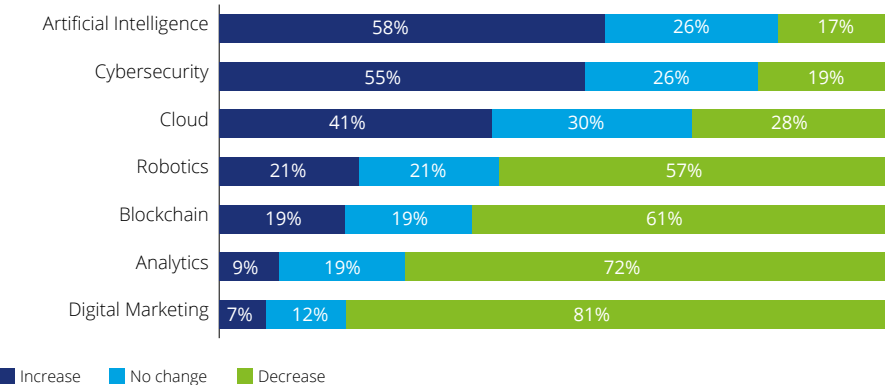
Moving to Economic Perspectives, respondents answered they expected the recovery date of the main macroeconomic

variables because of this health crisis, and they said they are mostly pessimistic about the employment rate and interbank interest rates, since 49% and 48% respectively, expected their recovery by the second half of 2021. On the other hand, they are more optimistic about the consumption of electric energy and fuels, 66% and 64% expect their recovery in the second half of the current year, and even around 20% point out a recovery in the upcoming quarter.

**Decrease impact in business investment in the following areas of your company**



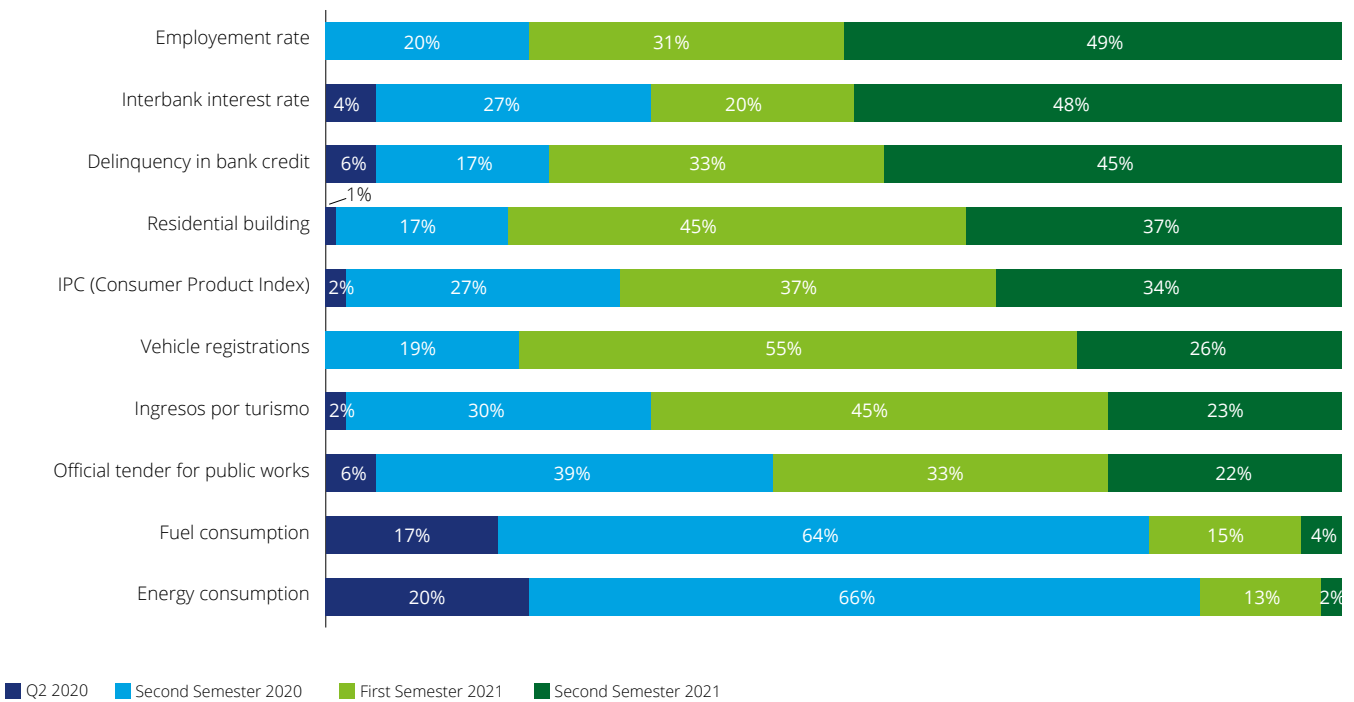
**Evolution of companies' investment in technological trends in Second Quarter 2020**



Strategic sectors such as Tourism and Vehicle Registrations concentrate around 50% of responses anticipating their recovery during the first six months of 2021. Likewise, 45% of respondents expect a recovery in the Real Estate sector during the first half of 2021, and only 17% foresee a rebound in residential construction in the next semester.

Regarding the opinion of the respondents about the government's management during the current crisis, 62% disagree (considering it as very bad or bad), 14% do not make any assessment, while 21% approve it as good, and only 3% indicate that it is very good

**In your opinion, and taking into account the current situation, when do you consider macroeconomic indicators will recover?**



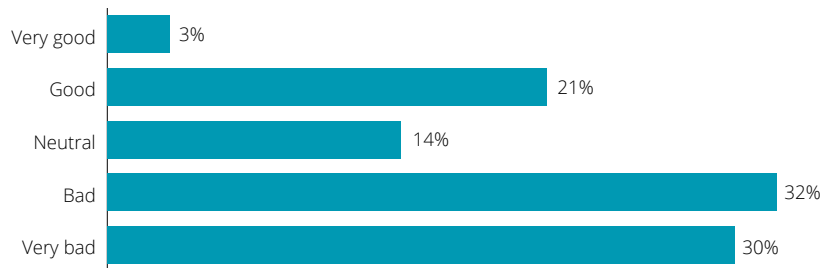


The most applauded government measures are prohibiting cutting supplies, 87%, and the facilitation of ERTes, with 84%. Eight out of ten businesses surveyed support the closure of the economic activity of street establishments and the exoneration of contributions. The worst-rated are the temporary reduction of working hours (between 10% and 60%) and the specific ICO financing, both obtain around 30% of negative responses.

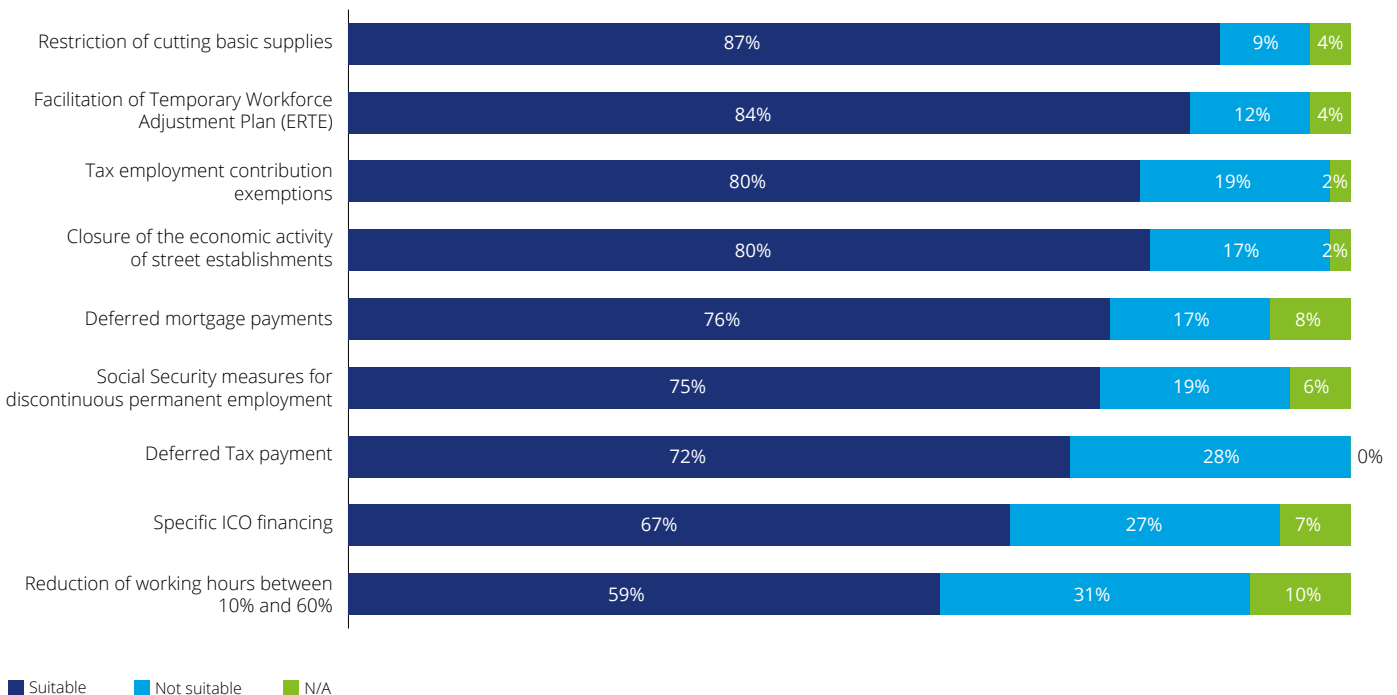
The businesses surveyed consider that the executive should approve a moratorium on the payment of taxes, generate tax incentives/bonuses for the sectors most affected by the health crisis, and exempt the contribution of the self-employed.

Additionally, other proposed measures are the closure of non-essential business activity, support for the manufacturing sector, or reduction of the dependence of tourism on the economic activity of Spain.

**What opinion do you have regarding the Government's management under the current situation?**



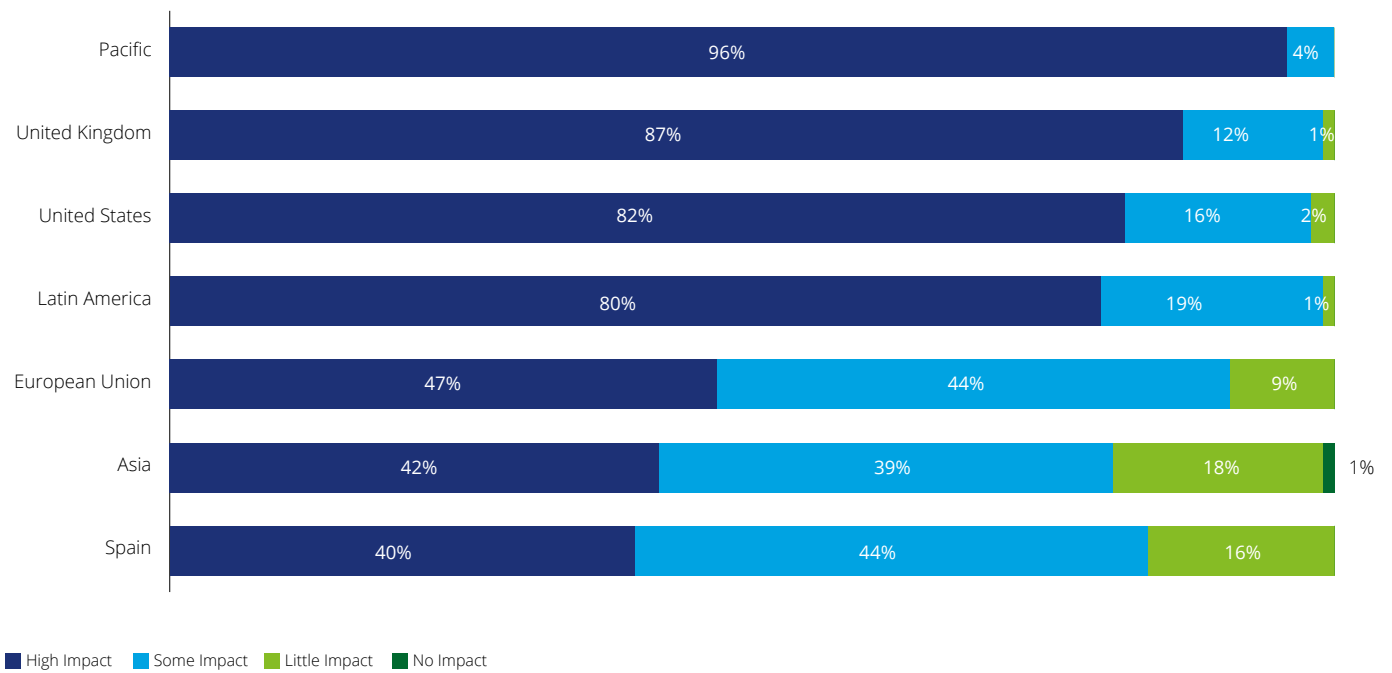
**What do you think about the measures aimed at incentivizing, promoting or facilitating the maintenance of the business activity during the current crisis originated by COVID-19?**



Finally, the respondents answered also about how COVID-19 will impact the different global economies, more than 80% considered that it will have a high economic cost, mainly for the Pacific region, United

Kingdom, USA, and Latin America. Between 40% and 47% pointed out that Spain, Asia, and the European Union will be significantly affected. All of the respondents indicated that there will be a negative impact.

**What level of economic impact do you consider the COVID19 crisis will have in the following areas of action?**



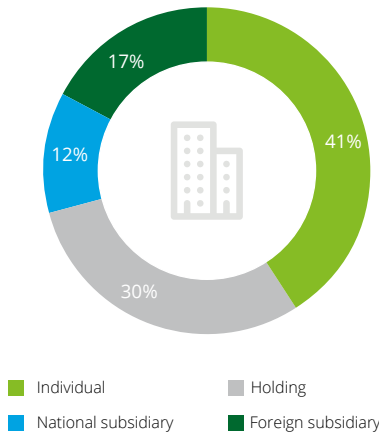
# Survey Profile

In this special edition of the COVID-19 Barometer, the majority of companies are mainly Individual companies, with more than 40% representation. The following type is Parent or Holding companies by 32% and the foreign subsidiaries with 18%. The national subsidiary is this occasion, is in the last position.

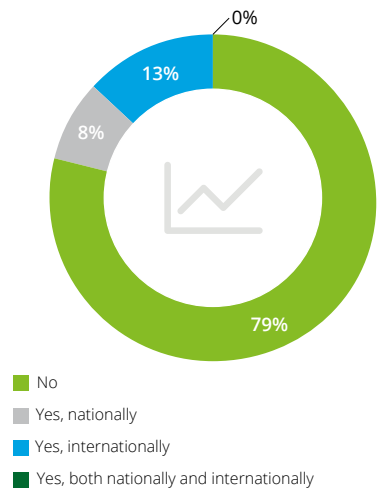
From the total number of companies, 79% are not publicly traded.

Focusing on the geographical distribution of the respondents, the Community of Madrid is the one with the most participation, with 28% of the businesses surveyed coming from that region. Next is Catalonia (23%), Andalusia with 12% and the Valencian Community with 11%. Galicia concentrates 7% followed by El País Vasco with 6%.

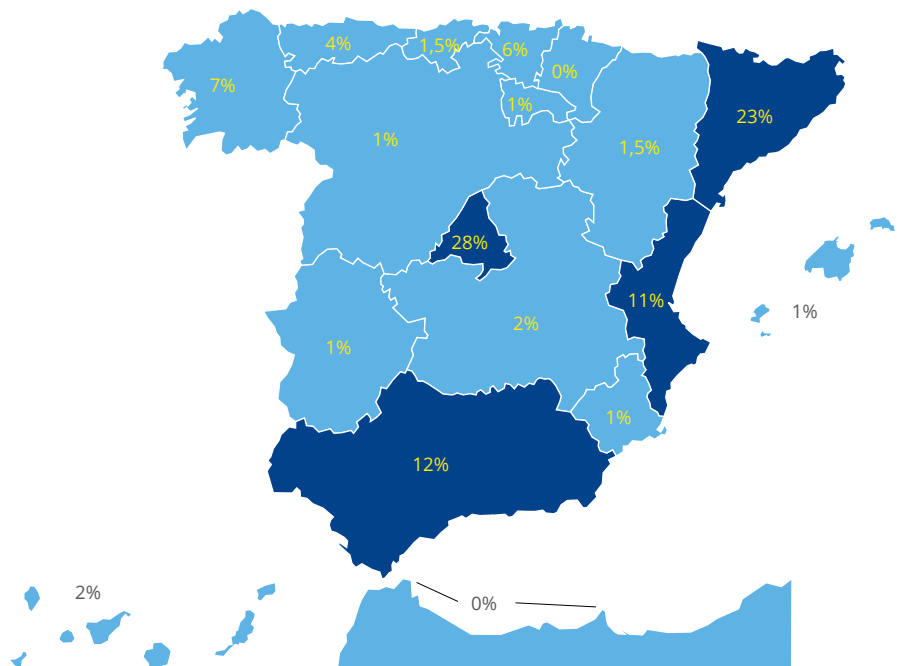
**Type of business**



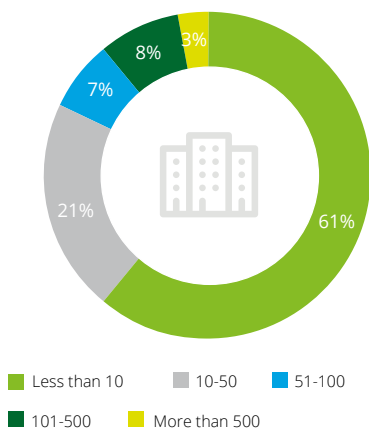
**Your business is publicly traded**



**Geographic distribution**



**Number of business branches**



Analyzing the distribution of the businesses surveyed by activity sectors, Manufacturing representation participates with 16%, followed by Distribution with 11%. In third and fourth position, are companies that belong to the Telecommunications, Media and Leisure sector and the Banking and Finance sector, both with 8%.

Agriculture, Livestock Farming, Mining and Fishing, Consumer Goods, Construction and Contracts, Insurance, Construction, and Services, are all at 6% participation. Next, with 5% comes Energy and Natural Resources. Both Education and Hospitality

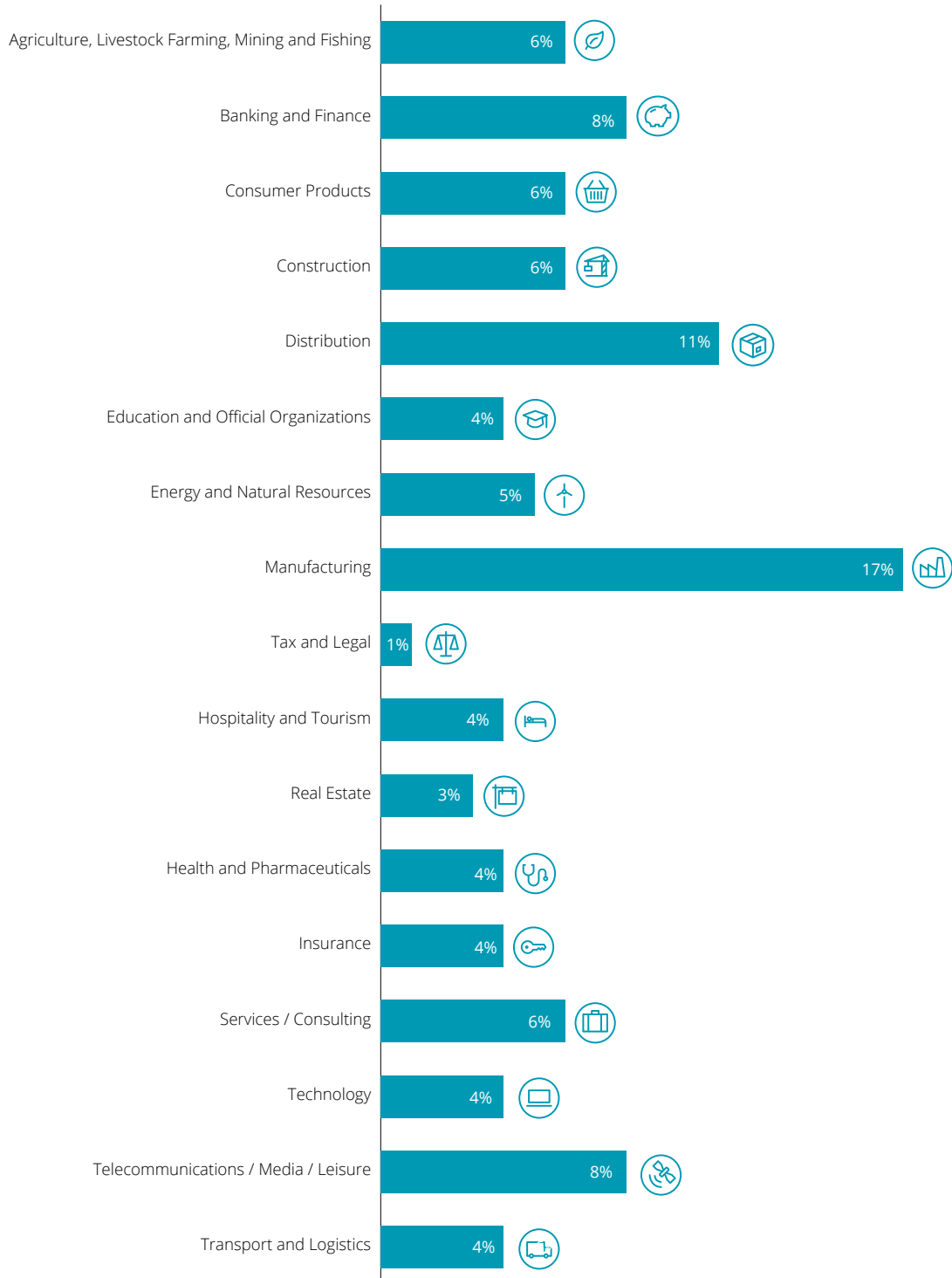
and Tourism, Health and Pharmaceuticals, Insurance, Technology and Transport/ Logistics have a 4% representation. Real Estate has 3% and Tax and Legal finalizes the list with 1%.

Taking as a reference the number of employment centers, 61% of the companies surveyed, have less than 10 employment centers, while 21% have between 10 and 50 centers and 7% of companies have 51-100 centers, while those with 101-500 centers represent 8%. Finally, the remaining 3% have more than 500 employment centers.

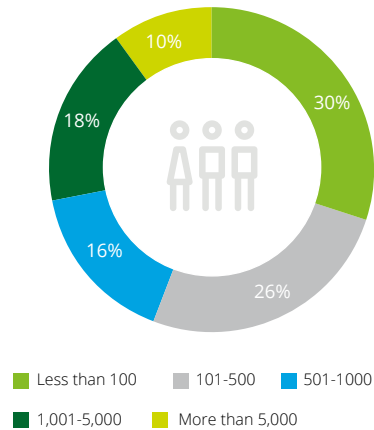
**Number of branches by sector (%)**

Sectors	Less than 10	Between 10 and 50	Between 51 and 100	Between 101 and 500	More than 500
Agriculture, Livestock Farming, Mining and Fishing	80	20	0	0	0
Banking and Finance	29	0	29	29	13
Consumer Products	55	27	9	9	0
Construction	40	30	0	30	0
Distribution	50	17	11	11	11
Education and Official Organizations	86	14	0	0	0
Energy and Natural Resources	34	22	44	0	0
Manufacturing	66	31	0	3	0
Tax and Legal	100	0	0	0	0
Hospitality and Tourism	16	68	0	16	0
Real Estate	100	0	0	0	0
Health and Pharmaceuticals	86	14	0	0	0
Insurance	57	29	0	14	0
Services / Consulting	60	20	0	10	10
Technology	86	14	0	0	0
Telecommunications / Media / Leisure	64	21	15	0	0
Transport and Logistics	83	17	0	0	0
<b>Sample total</b>	<b>61</b>	<b>21</b>	<b>7</b>	<b>8</b>	<b>3</b>

### Distribución de los panelistas según los sectores de actividad



### Number of total employees



As per number of workers, the highest percentage, 30%, has less than 100 employees, 26% between 100 and 500. Companies with more than 5,000 employees, represent 10%, 45% from the Energy sector and 30% from the Construction and Contracts sector.

On the other hand, the Real Estate sector concentrates the highest percentage with less than 100 employees.

Among the companies with 100 to 500 workers, those of the Health and Pharmaceutical and Education sectors and Official Organizations stand out, both with 43%.

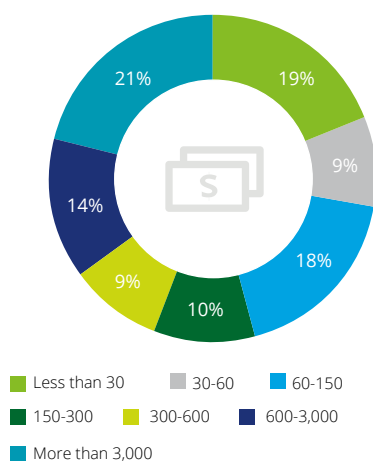
### Number of total employees by sector (%)

Sectors	Less than 100	Between 100 and 500	Between 501 and 1,000	Between 1,001 and 5,000	More than 5,000
Agriculture, Livestock Farming, Mining and Fishing	40	20	20	20	0
Banking and Finance	21	51	21	0	7
Consumer Products	18	27	9	37	9
Construction	30	10	10	20	30
Distribution	38	22	6	17	17
Education and Official Organizations	29	43	14	14	0
Energy and Natural Resources	33	0	11	11	45
Manufacturing	10	35	24	28	3
Tax and Legal	0	0	100	0	0
Hospitality and Tourism	17	17	17	32	17
Real Estate	80	20	0	0	0
Health and Pharmaceuticals	29	43	14	14	0
Insurance	29	14	43	14	0
Services / Consulting	40	20	10	10	20
Technology	29	13	29	29	0
Telecommunications / Media / Leisure	43	0	21	29	7
Transport and Logistics	17	49	0	17	17
<b>Sample total</b>	<b>30</b>	<b>26</b>	<b>16</b>	<b>18</b>	<b>10</b>

Referring to the revenue of the businesses surveyed, the majority of companies are those with a revenue of fewer than 30 million euros, 19% and those that invoice more than 3,000 million with 21%.

Next, those with a revenue between 60 and 150 million, stand out with 18%, and those that invoice between 600 and 3,000 million euros with 14%.

### Turnover volume of respondents (in millions of euros)



### Turnover volume by activity sectors (%)

Sectores	Less than 30	Between 30 and 60	Between 60 and 150	Between 150 and 300	Between 300 and 600	Between 600 and 3,000	More than 3,000
Agriculture, Livestock Farming, Mining and Fishing	10	10	30	30	0	0	20
Banking and Finance	21	0	7	7	0	36	29
Consumer Products	18	9	9	18	28	9	9
Construction	40	0	10	10	0	30	10
Distribution	28	22	0	11	11	17	11
Education and Official Organizations	43	0	0	0	0	0	57
Energy and Natural Resources	22	0	12	0	0	22	44
Manufacturing	3	10	46	14	7	17	3
Tax and Legal	0	100	0	0	0	0	0
Hospitality and Tourism	0	17	32	17	0	17	17
Real Estate	0	40	20	0	0	0	40
Health and Pharmaceuticals	0	0	43	14	14	0	29
Insurance	29	0	14	14	14	29	0
Services / Consulting	50	0	10	0	10	20	10
Technology	29	0	14	14	14	0	29
Telecommunications / Media / Leisure	21	0	14	0	7	7	51
Transport and Logistics	0	17	32	17	0	17	17
<b>Sample total</b>	<b>19</b>	<b>9</b>	<b>18</b>	<b>10</b>	<b>9</b>	<b>14</b>	<b>21</b>

# Respondents List

207 businesses participated in this special Covid 19 survey edition of the Business Barometer.

Deloitte Spain Marketing team is led by Juan Hernández Galante and Elena Rey.

With the participation of Karen Aranky Aparicio, Carolina Rozadilla and Adrián Yuste.

With the advice in the preparation of the report provided by Bárbara Cueto-Felgueroso, Alejandro González Aguilar and Teresa Gastón from Financial Advisory Corporate Treasury Advisory Services.

Special thanks to Xavier Gangonells and Silvia Marcos from the Spanish Association of Directors, AED, for their collaboration in this special edition.

Geographical scope: Nationwide

Universe: Companies with headquarters in Spain.

Sample: 207 companies

Survey questionnaire: Self-applied by email

Field work dates: March 23-26, 2020

The information provided by each of the members of the panel is strictly confidential, and the companies that have requested it, are kept anonymous. An authorized list of the members of the responding companies is attached.



- Accesorios Frigoríficos
- Actividades De Construcción Y Servicios
- Agrupación De Cooperativas Valle Del Jerte
- Aicencar
- Alsimet
- Applus
- Arca
- Arriva
- Asemac
- Ashurst
- Autoridad Portuaria De A Coruña
- Axesor
- Banco Cooperativo Español
- Bankia
- Barcelona De Serveis Municipals
- Bergantín Insurance Broker
- Bhb Group
- Brose
- Bubok Publishing
- Bunzl
- Caja Rural De Asturias
- Caja Rural De Extremadura
- Caja Rural De Granada
- Caja Rural De Soria
- Caja Rural De Zamora
- Caja Rural Granada
- Cajasiete
- Cámara De Comercio De Oviedo
- Cementos Molins
- Cereales Torremorell
- Cesa - Héroux-Devtek España
- Cesce, S.A.
- Clatovall Consultors
- Cofano
- Contenur
- Continental Autotive Spain, S.A.
- Contratas Y Obras Ec
- Cooperativa D'ivars I Sc
- Corporació Catalana De Mitjans Audiovisuls
- Crédito Y Caución
- Danobatgroup
- Decathlon España
- Digital Lola Commerce
- Dinahosting
- Diners Club Spain
- Diode España
- Dkv Seguros Y Reaseguros
- Ecoembes
- Emasesa
- Empresa Pública Empresarial De La Radio Y Televisión De Andalucía
- Endesa
- Ercros
- Eroski
- Espasa Calpe
- Famadesa
- Ferro Spain
- Flick Canarias 2slu
- Freezone
- Gabol
- Galfrío
- Game Stores Iberia
- Garántia Sgr
- Ghenova
- Girnet Internacional
- Grelo Comunicaciones
- Grupo Daniel Alonso
- Grupo Juliatours

- Grupo Santillana
- Endesa
- Ercros
- Eroski
- Hansa Urbana
- Hortofruticola Costa De Almeria
- Hoteles Tecnológicos 2010
- Ibercaja
- Industrias Carnicas Tello
- Iqs\_Institut Químico De Sarrià
- J. Vilaseca
- Jose Ferre Segura E Hijos
- Joyería Tous
- Juliano Bonny Gomez
- Kia Motros
- Layde Steel
- Legálitas
- Legrand Group España
- Lopez Navaza & Asociados Consultores
- Mac Puar Corporación
- Mades
- Maier
- Marriot Madrid Auditorium
- Mata Aparellatge Electric
- Mondragon Corporation
- Montealbor Alimentación
- Musgrave España
- Mussap
- Mutual Midat Cyclops
- Nokia
- Orange
- Palacio De Los Duques
- Peaks Business School
- Persán
- Pescapuerta
- Pesciro
- Petia Vet Health
- Prénatal
- Rdm Barcelona Cartonboard
- Red Eléctrica De España
- Renta Corporacion Real Estate
- Sadei
- Sage
- Satican
- Schweppes
- Seopan
- Serviliano García
- Sii Concatel
- Sonae Arauco
- Sothis
- Sp Berner Plastic Group
- Steelcase
- Supsa Supermercats Pujol
- Surinver El Grupo, S.Coop.
- Tagg Valles
- Tdk Electronics Components
- Tesa Tape
- Tubacex
- Urbs Iudex Et Causidicus
- Yara Iberian
- Zahonero Virgili



# COVID-19 Radiography in the Spanish economy

## Contacts

**Juan Hernández Galante**  
Chief Marketing Officer

**Elena Rey**  
Senior Manager de Marketing  
y Relaciones Institucionales

[belpais@deloitte.es](mailto:belpais@deloitte.es)

+34 91 443 26 46

# Deloitte.

Deloitte refers, individually or in combination, to Deloitte Touche Tohmatsu Limited (“DTTL”) (private company limited by guarantee, in accordance with UK law), and its network of member firms and their associated entities. DTTL and each of its member firms are entities with their own independent legal personality. DTTL (also called “Deloitte Global”) does not provide services to clients. See page <http://www.deloitte.com/about> for a detailed description of DTTL and its member signatures.

Deloitte provides auditing, consulting, financial advisory, risk management, taxation and other related services to public and private clients in a wide number of sectors. With a network of globally interconnected member firms spanning more than 150 countries and territories, Deloitte brings the best capabilities and highest quality service to its clients, offering them the help they need to tackle the complex challenges facing them. face. Deloitte’s more than 225,000 professionals are committed to making a real impact.

This publication contains only general information, and neither Deloitte Touche Tohmatsu Limited, nor its member firms or associated entities (together, the “Deloitte Network”), intend, through this publication, to provide professional advice or service. Before making any decision or taking any action that may affect your financial situation or your business, you should consult a qualified professional advisor. No entity in the Deloitte Network will be responsible for losses suffered by anyone acting on the basis of this publication.

© 2020 Deloitte

Designed and produced by the Marketing & Brand department, Madrid.