

Quality and metadata reporting



Survey on the Access to Finance of Enterprises (SAFE)¹

Concept Name	Description
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A Data description (metadata)

Data description	<p>Joint European Commission/European Central Bank Survey on the access to finance of enterprises (SAFE). It monitors the developments in SMEs' access to finance: the main purpose is to provide evidence on the financial situation, financing needs, access to financing and expectations of SMEs, as compared with large firms during the past 6 months.</p> <p>The survey is conducted twice a year: in March-April by the ECB (ECB round) and published in May, covering euro area countries; and in September-October by European Commission in cooperation with ECB (common round) and published in November, covering all EU countries plus some neighbouring countries.</p> <p>Sample size: the EU sample (common round) was up to 15840 enterprise in 2021.</p> <p>Nearly all the questions are of a qualitative nature and show the improvement or the deterioration of firms factors (employees, turnover, etc.), market conditions (willingness of banks, level of interest rates, etc.), reported financial needs and availability (bank loans needs, credit line needs, etc.) expected availability of financing (bank loans, leasing, etc.), sources and targets of financing for SMEs in the European Union, application for financing.</p>
Statistical population	Micro (1 - 9 employees), small (10 - 49 employees), medium-sized (50 - 249 employees) from the following NACE REV.2 sections: Industry (B, C, D, E), Construction (F), Trade (G), Services (H, I, J, L, M, N, R, S).
Reference period	For the majority of the variables, the past 6 months, i.e. for the common round it is the semester April-September of the reference year
Frequency of dissemination	For the common round covering all the EU countries: biennial from 2009 to 2013 and then annual (data are published in the month of November of each year).
Geographical reference area	The common round is covering all the EU countries and, to the possible extend, other countries participating in a relevant EC programme. In 2021 the additional countries included: Albania, Bosnia and Herzegovina, North Macedonia, Kosovo, Iceland, Montenegro, Serbia, Turkey and the United Kingdom.
Unit of measure	The most common unit of measure published is (weighted) percentage of responses. Weights restore the proportions of the economic weight of each size class, economic activity and country. The objective is to measure the effect of access to finance on economic variables. The number of persons employed is used as a proxy for economic weight.
Basic statistical concepts and definitions	Economic activity (employees, sales, turnover, profits), main concerns for financial support (access to finance, finding costumers, competition, etc.); response from credit providers (availability of loans, source of financing, etc.). The questionnaire is available in Appendix 3 of the Analytical Report. It contains definitions of the concepts used (further information is available in the ECB methodological note).
Classifications used	Detailed results are produced according to breakdown by economic sector (industry, construction, trade, services); enterprise size (1 -9 employees, 10 -49 employees, 50 -249 employees, 250+ employees); type of growth (details in the Analytical Report); exporter status and innovativeness.
Statistical Confidentiality	Results published are in the aggregated form, without the possibility of identification of a person or economic entity. Anonymised microdata are available for research on request. Statistical disclosure controls techniques were used to protect the identity of respondents in the anonymised microdata.

B Data quality

Relevance	The survey was developed to provide evidence on changes in the financial situation of enterprises and to document trends in the need for and availability of external financing. It provides elements to develop and implement policies regarding financing and growing of SMEs. It is used by the policy makers (DGs of EC, ECB, OECD etc.) and researchers (anonymised microdata is available on request).
Timeliness	Data is collected within six weeks after the end of the reference period and the results are published next month after the end of data collection.

¹ This document is based on a template provided by Eurostat and based on the [SIMS standard](#) for reporting on reference metadata and quality of statistical products. The content is the sole responsibility of the publisher.

Accuracy and reliability	<p>Random sample survey. The random sample is selected randomly according to three criteria:</p> <ul style="list-style-type: none"> • Country: 27 EU members states, Albania, Bosnia and Herzegovina, Iceland, Kosovo, Montenegro, North Macedonia, Serbia, Turkey and the United Kingdom. • Enterprise size: micro (1-9 employees), small (10-49 employees), medium-sized (50-249 employees) and large (250 or more employees). • Sector of industry. The following industries have been taken into account: <ul style="list-style-type: none"> - Industry (NACE B, C, D, E). - Construction (NACE F). - Trade (NACE G). - Services (NACE H, I, J, L, M, N, R, S). <p>The distribution of interviews across countries, sectors of industry and enterprise size classes is not the same as the distribution of the population of enterprises along these dimensions. Hence, calibrated weights were used with regard to company size and economic activity. Since the economic weight of the enterprises varies according to their size, weights restore the proportions of the economic weight of each size class, economic activity and country. The number of persons employed is used as a proxy for economic weight.</p> <p>Sample size by country (survey 2021) is available in the Appendix 1 Methodological notes of the Analytical report 2021 on the EC's website. Detailed methodological information can be found on the ECB's website.</p> <p>The sample includes a rotating panel of enterprises. A company is classified as a panel if it participated in the survey at least twice, though not necessarily in consecutive waves.</p> <p>In prevalence Computer-Assisted Personal Interviewing (CAPI). Computer Aided Web Interviewing (CAWI) is also used.</p>
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Accessibility and clarity	<p>SAFE data and surveys from year 2009 are regularly available at: https://ec.europa.eu/growth/access-to-finance/data-surveys_en</p> <p>Additional information is available in the website if the ECB:</p> <ul style="list-style-type: none"> ECB data Warehouse on SAFE ECB Metadata Methodological information Survey results
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Coherence and comparability	<p>Comparability among countries is assumed by the use of the same model questionnaire (available in the Appendix 3 of the Analytical report).</p> <p>The Common round was initially conducted every two years; however, since 2013 it has been conducted once a year.</p> <p>The most important changes in the questionnaire were introduced in 2014. After that, only minor corrections were made or ad hoc questions added. All changes are documented in Annex 3 to the methodological information on the survey.</p> <p>To avoid structural breaks in the time series, past aggregated data were revised accordingly, when some specific question or filtering were changed.</p>
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C Contact and update	
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Metadata update	November 2021