



## CRES SURVEY

# French products will replace the Spanish ones if the strike is prolonged

More than a third of companies claim that sales increased by the end of 2021

2% of companies will have to close due to the effects of the coronavirus health crisis

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Products arriving in the Principality from the French side will supply products from Spain if the carrier strike continues. This was emphasized by the President of the Chamber of Commerce, Industry and Services (CCIS), Josep Maria Mas, during the presentation of the results of the survey on the impact of covid on business activity carried out by the Center for Sociological Research of the Institut d'Estudis Andorrans (CRES). In this sense, Mas stressed that the impact of the strike «is beginning to be felt in the food sector and supermarkets, although this is not an excessively significant impact in the macroeconomic field».

**One in four companies** predicts that covid will still have a negative impact on business activity

Regarding the data extracted from the study, the CRES coordinator reported that more than a third of the 400 companies surveyed in the second half of 2021 state that «the sales figure increased compared to previous quarters», the which is 36% of the total. In this sense, the overall assessment of the research states that the negative impact of the pandemic has been reduced in all areas of business. However, while the data shows a positive trend, one in four companies believe that covid will still have a negative impact on business in the short term.

Going into the details of the research results, 80% of all companies say they can cope with the impact of covid with their own resources,



► The President of the Chamber of Commerce, Josep Maria Mas, and the coordinator of the CRES, Joan Micó.

which is an increase of nine points compared to the last poll. At the same time, the number of companies that they consider having to lay off over the next six months is declining, orbiting around 2% of the total study sample. It should be noted that only 12% of companies, all of them belonging to the travel agency sector, have not yet raised their shutters during the second half of 2021.

With regard to the forecast of company closures, it is also relevant, despite the fact that they are low values, the decrease in the number of companies that they consider will have to close due to the consequences of the covid because they do not see any other way out. In this sense, the percentage drops to 2% of the total, which is eight tenths less than in July last year. It should be noted that all the com-

panies that claim to have to lower the shutter are self-employed and micro-enterprises with a workforce of between one and five workers. In contrast, no company with more than 25 employees has considered closing its business.

In relation to the change in habits in the forms of production, the percentage of companies that prefer to opt for the telework modality increases by 1.5 points compared to

## the figures

**54%** of the total sample believe that sectoral diversification and the attraction of high value-added foreign investment should be promoted.

**41%** of respondents believe that government measures have been adequate to maintain economic viability.

**80%** of companies surveyed can deal with the impact of covid with their own resources.

**2%** of companies say they will have to make redundancies over the next six months.

the first half of 2021, which shows «the progressive consolidation of this work ethic that spread widely during the strongest stage of the pandemic», stressed Micó. In addition, the percentage of those who believe that the Government's measures have been adequate to maintain economic viability stands at 41%.

On the other hand, the President of the Chamber emphasized that «business people are very optimistic about the development of the coming months». Similarly, Mas noted that «54% of respondents believe that efforts should be focused on boosting sectoral diversification and attracting high value-added foreign investment». Despite positive business forecasts, Mas noted that «new covid variants and the effects of the Russian invasion of Ukraine along with rising global supply prices must remain expected».

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## INVASION OF UKRAINE

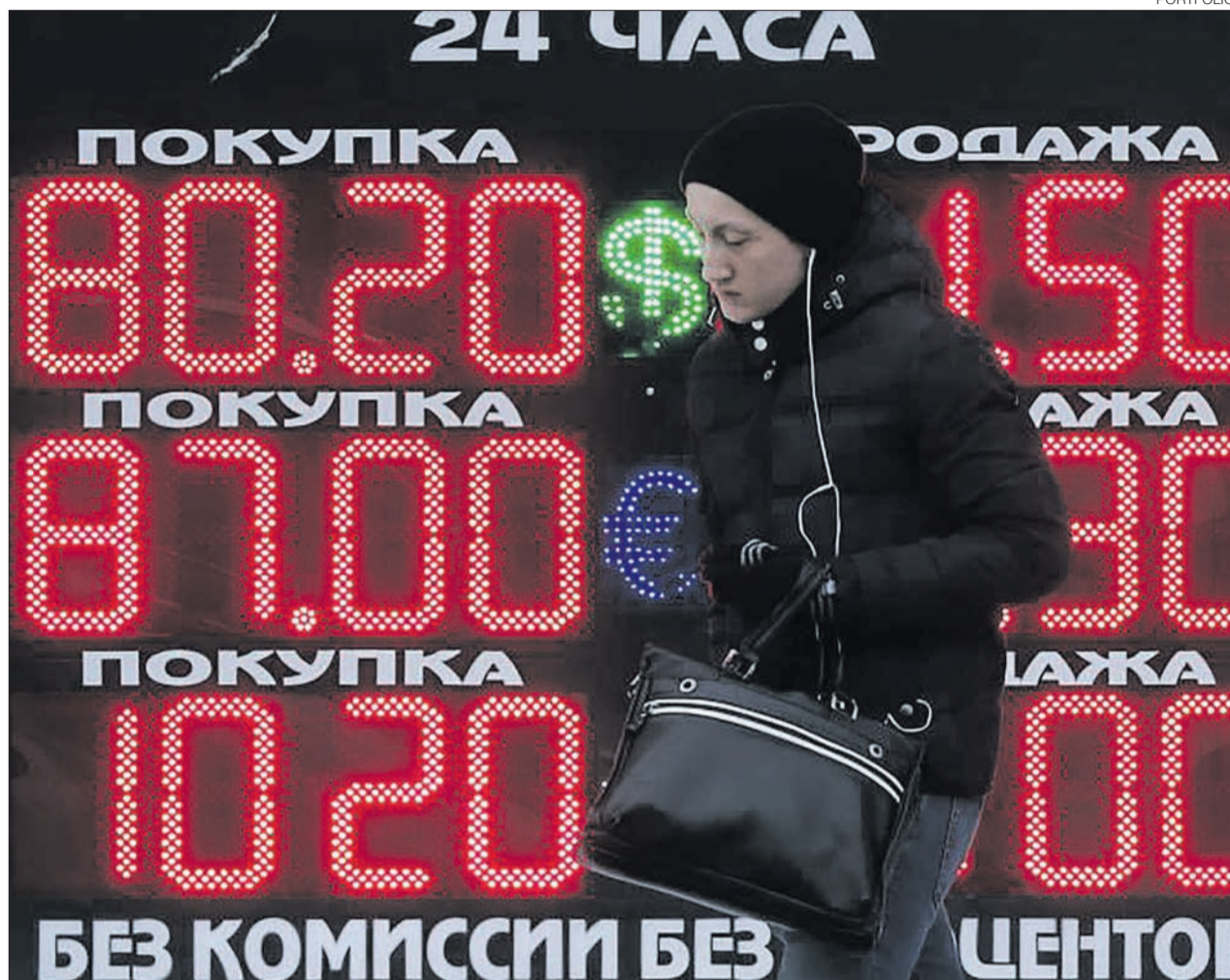
# The government is launching economic sanctions on Russia

Among other things, the assets of more than a thousand individuals and 92 Russian and Belarusian companies are blocked

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Following the example of most Western countries, the government presented last Thursday in a legislative committee the economic sanctions that Andorra imposes on Russia and Belarus as punishment for their invasion of Ukraine. In the words of Finance Minister Eric Jover, «the goal is for them to have the greatest impact on leaders and de facto powers so that they can reconsider the war and return to peace». While it is true that in recent weeks sanctions by the European Union (EU) have multiplied, Jover wanted to clarify that «they do not come from scratch», but find their origin in 2014 with the annexation of Crimea in the Russian case and in 2006 in the Belarusian case, after holding «undemocratic» elections. «It was not logical to focus only on Ukraine», he said, adding that the rest of the measures would be shelled out in the coming days. However, the Executive is aware that the sanctions «will have very minor consequences because the presence of Russians or Belarusians in Andorra is not very significant», but it was «important» to apply them so that they do not use the Principality to its financial activities due to the impossibility of doing so in the other countries of the continent.

Thus, in Russia, the assets of 875 individuals and 65 legal entities are blocked, while the list of Belarus has 183 individuals and 27 associates. However, transactions with the central bank and the investment fund of both states are prohibited, as well as the promotion of policies that encourage trade and relations with them, taking into ac-



►► Image of an exchange house with the ruble below historical lows.

**The Executive understands** that Andorra is part of the list of hostile countries, but we had to «align ourselves with the European Union»

count companies under public control or related to the armaments or oil industry, among others. The Andorran Financial Authority (AFA) and the banks will be in charge of verifying that none of these people have bank or business accounts in Andorra, although Jover assured that the will is to affect only the Kremlin-related oligarchs and not «the standard Russian who can live in the country». However, given the famous blacklist that Rus-

sia has drawn up with the countries that have imposed sanctions on it - and which includes Andorra - the Minister of Finance said that «I understand the reaction perfectly», but that «we hope to recover soon normal bilateral relations and that these are excellent». Foreign Minister Maria Ubach added that the step taken by the government had been «very important in our foreign policy» and that we needed to «align ourselves with the EU». ≡

## El Prat del Roure will host a solidarity concert

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El Prat del Roure will host a solidarity concert next Saturday, April 2nd, at 7.30 pm, with a large number of musicians from the country to raise funds with the aim of helping the victims of the armed conflict in Ukraine. This was stated last Thursday by the Minister of Cultural Life and Parking in Escaldes, Valentí Closa, the Andorran artists Martha Roquet and Teresina Serra, the volunteer Maria Alonso on behalf of the Red Cross, and the journalist Alfred Llahí, who emphasized that the benefits of the initiative will be donated to the Andorran Red Cross, indicating that it is a place of trust to allocate humanitarian aid. Musicians for Ukraine will feature a total of 18 artists, 12 of whom will perform live and six will perform a video that will be broadcast live during the event. Serra and Roquet pointed out that the initiative has been «an overwhelming success», given that they have had to leave musicians out because of the great interest it has generated. Closa stated that from the outset the municipality has been committed to action and to supporting the victims of the war and added that they make available to the organization the room of the Prat del Roure and the necessary structure «to become a reality». ≡

## Most of the registered refugees are women and minors

Ubach admits «host» is «concerned due to «our limitations»

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Most of the Ukrainians registered to be admitted to the Principality are women and minors. Specifically, these are 148 women, 66 children and adolescents and 75 men. The figure, however, is not surprising, given that men between the ages of 18 and 65 are forced to stay in the country and take up arms in

the face of the Russian offensive. According to the Minister of Foreign Affairs, Maria Ubach, the Ministry of Social Affairs, responsible for managing the reception, has already interviewed 55 families of which 132 people are part and the Immigration Service has received 136 only Applications to comply with the transitional temporary law on residence and work. Although «our desire is to give maximum support to refugees», Ubach called for «awareness of our limitations», such as housing, schooling, and the means to deal with them, and therefore

to do an accurate follow-up. In this sense, he admitted that the contingent «worries us», as most of the people who have arrived have done so at the hands of relatives or friends who already resided in Andorra before the outbreak of the war, which He also said that he was studying how to manage the private money donated to the International Club, which should help to «reverse the situation». Ubach explained that the government has taken the umbrella of the Temporary and Transitional Protection Act for humanitarian reasons, as all people fleeing



►► Ukrainian refugees.

Ukraine automatically become refugees because it is clear that they cannot return home for now. Thus, the Executive has created a register in which the basic personal data are requested and then proceed to the official interview and give the best reception. In all cases, access to the

education of minors is guaranteed, as well as free health care for the duration of their stay. Finally, the head of foreign affairs said that the government had not received any complaints from the honorary consul of Russia about the sanctions imposed on his country. ≡

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