

# Albania, Algeria, American Samoa...and 176 more - Future of Business Survey 2020

**Facebook, The Organisation for Economic Co-operation and Development (OECD),  
World Bank**

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## Identification

### SURVEY ID NUMBER

WLD\_2020\_FBS\_v01\_M

### TITLE

Future of Business Survey 2020

### COUNTRY

Name	Country code
Albania	ALB
Algeria	DZA
American Samoa	ASM
Andorra	AND
Angola	AGO
Anguilla	AIA
Antigua and Barbuda	ATG
Argentina	ARG
Aruba	ABW
Australia	AUS
Austria	AUT
Azerbaijan	AZE
Bahamas, The	BHS
Bangladesh	BGD
Barbados	BRB
Belarus	BLR
Belgium	BEL
Belize	BLZ
Benin	BEN
Bolivia	BOL
Netherlands	NLD
Bosnia and Herzegovina	BIH
Botswana	BWA
Brazil	BRA
Brunei Darussalam	BRN
Bulgaria	BGR
Burkina Faso	BFA
Burundi	BDI
Cabo Verde	CPV
Cambodia	KHM
Cameroon	CMR

Canada	CAN
Cayman Islands	CYM
Central African Republic	CAF
Chad	TCD
Chile	CHL
Colombia	COL
Congo, Rep.	COG
Côte d'Ivoire	CIV
Curaçao	CUW
Cyprus	CYP
Czech Republic	CZE
Denmark	DNK
Djibouti	DJI
Dominica	DMA
Dominican Republic	DOM
Ecuador	ECU
Egypt, Arab Rep.	EGY
El Salvador	SLV
Equatorial Guinea	GNQ
Estonia	EST
Eswatini	SWZ
Ethiopia	ETH
Faroe Islands	FRO
Fiji	FJI
Finland	FIN
France	FRA
French Polynesia	PYF
Gabon	GNB
Gambia, The	GMB
Germany	DEU
Ghana	GHA
Gibraltar	GIB
Greece	GRC
Grenada	GRD
Guadeloupe	GLP
Guam	GUM
Guatemala	GTM
Guernsey	GB-GSY
Guinea	GIN

Guinea-Bissau	GNB
Guyana	GUY
Haiti	HTI
Honduras	HND
Hong Kong SAR, China	HKG
Hungary	HUN
Iceland	ISL
India	IND
Indonesia	IDN
Iraq	IRQ
Ireland	IRL
Isle of Man	IMN
Israel	ISR
Italy	ITA
Jamaica	JAM
Japan	JPN
Jersey	JEY
Jordan	JOR
Kenya	KEN
Korea, Rep.	KOR
Kuwait	KWT
Lao PDR	LAO
Lebanon	LBN
Lesotho	LSO
Liberia	LBR
Libya	LBY
Liechtenstein	LIE
Lithuania	LTU
Luxembourg	LUX
Malawi	MWI
Malaysia	MYS
Mali	MLI
Malta	MLT
Martinique	MTQ
Mauritania	MRT
Mauritius	MUS
Mayotte	MYT
Mexico	MEX
Monaco	MCO

Montenegro	MNE
Morocco	MAR
Mozambique	MOZ
Myanmar	MMR
Namibia	NAM
Nepal	NPL
Netherlands	NLD
New Caledonia	NCL
New Zealand	NZL
Nicaragua	NIC
Niger	NER
Nigeria	NGA
North Macedonia	MKD
N. Mariana Isld.	MNP
Norway	NOR
Oman	OMN
Pakistan	PAK
Panama	PAN
Papua New Guinea	PNG
Paraguay	PRY
Peru	PER
Philippines	PHL
Poland	POL
Portugal	PRT
Qatar	QTR
Réunion	REU
Romania	ROU
Russian Federation	RUS
Rwanda	RWA
St. Kitts and Nevis	KNA
St. Lucia	LCA
St. Vincent and the Grenadines	VCT
Samoa	WSM
San Marino	SMR
São Tomé and Príncipe	STP
Saudi Arabia	SAU
Senegal	SEN
Serbia	SRB
Seychelles	SYC

Sierra Leone	SLE
Singapore	SGP
Sint Eustatius and Saba	NLD
Sint Maarten (Dutch part)	SXM
Slovak Republic	SVK
Slovenia	SVN
Solomon Islands	SLB
South Africa	ZAF
Spain	ESP
Sweden	SWE
Switzerland	CHE
Taiwan, China	TWN
Tanzania	TZA
Thailand	THA
Timor-Leste	TLS
Togo	TGO
Tonga	TON
Trinidad and Tobago	TTO
Tunisia	TUN
Turkey	TUR
Turks and Caicos Islands	TCA
Uganda	UGA
United Arab Emirates	ARE
United Kingdom	GBR
United States	USA
Uruguay	URY
Vanuatu	VUT
Vietnam	VNM
Virgin Isld. (British)	VGB
Virgin Islands, U.S.	VIR
Zambia	ZMB

## STUDY TYPE

Enterprise Survey [en/oth]

## SERIES INFORMATION

The Future of Business survey is a collaboration between Facebook, the OECD and the World Bank to provide monthly data on the perceptions, challenges, and outlook of online Small and Medium Enterprises (SMEs). It was first launched in 17 countries in February 2016. Now the survey covers 101 countries and includes additional fields related to gender for example. In 2019, the Future of Business survey increased coverage to 97 countries and moved to a bi-annual cadence. Microdata is also available to nonprofits and universities through 'Facebooks Data for Good <<https://dataforgood.facebook.com/>> program. To request access, please visit the Future of Business Survey <<https://dataforgood.facebook.com/dfg/tools/future-of-business-survey>> and fill out the data request form.

**ABSTRACT**

The Future of Business Survey is a new source of information on small and medium-sized enterprises (SMEs). Launched in February 2016, the monthly survey - a partnership between Facebook, OECD, and The World Bank - provides a timely pulse on the economic environment in which businesses operate and who those businesses are to help inform decision-making at all levels and to deliver insights that can help businesses grow. The Future of Business Survey provides a perspective from newer and long-standing digitalized businesses and provides a unique window into a new mobilized economy.

Policymakers, researchers and businesses share a common interest in the environment in which SMEs operate, as well their outlook on the future, not least because young and innovative SMEs in particular are often an important source of considerable economic and employment growth. Better insights and timely information about SMEs improve our understanding of economic trends, and can provide new insights that can further stimulate and help these businesses grow.

To help provide these insights, Facebook, OECD and The World Bank have collaborated to develop a monthly survey that attempts to improve our understanding of SMEs in a timely and forward-looking manner. The three organizations share a desire to create new ways to hear from businesses and help them succeed in the emerging digitally-connected economy. The shared goal is to help policymakers, researchers, and businesses better understand business sentiment, and to leverage a digital platform to provide a unique source of information to complement existing indicators.

With more businesses leveraging online tools each day, the survey provides a lens into a new mobilized, digital economy and, in particular, insights on the actors: a relatively unmeasured community worthy of deeper consideration and considerable policy interest.

**KIND OF DATA**

Sample survey data [ssd]

**UNIT OF ANALYSIS**

The study describes small and medium-sized enterprises.

**Scope****NOTES**

The survey includes questions about:

- Perceptions of current and future economic activity
- Challenges
- Business characteristics
- Strategy

**Coverage****GEOGRAPHIC COVERAGE**

When the survey was initially launched in February 2016, it included 22 countries. When the survey was initially launched in February 2016, it included 22 countries. The Future of Business Survey is now conducted in over 90 countries in every region of the world.

Countries included in at least one wave:

Albania Algeria American Samoa Andorra Angola Anguilla Antigua and Barbuda Argentina Aruba Australia Austria Azerbaijan Bahamas (the) Bangladesh Barbados Belarus Belgium Belize Benin Bolivia (Plurinational State of) Bonaire, Sint Eustatius and Saba Bosnia and Herzegovina Botswana Brazil Brunei Darussalam Bulgaria Burkina Faso Burundi Cabo Verde Cambodia Cameroon Canada Cayman Islands (the) Central African Republic (the) Chad Chile Colombia Congo (the) Curaçao Cyprus Czechia Côte d'Ivoire Denmark Djibouti Dominica Dominican Republic (the) Ecuador Egypt El Salvador Equatorial Guinea Estonia Eswatini Ethiopia Faroe Islands (the) Fiji Finland France French Polynesia Gabon Gambia (the) Germany Ghana Gibraltar Greece Grenada Guadeloupe Guam Guatemala Guernsey Guinea Guinea-Bissau Guyana Haiti Honduras Hong Kong Hungary Iceland India Indonesia Iraq Ireland Isle of Man Israel Italy Jamaica Japan Jersey Jordan Kenya Korea (the Republic of) Kuwait Lao People's Democratic Republic (the) Lebanon Lesotho Liberia Libya Liechtenstein Lithuania Luxembourg Malawi Malaysia Mali Malta Martinique Mauritania Mauritius Mayotte Mexico Monaco Montenegro Morocco Mozambique Myanmar Namibia Nepal Netherlands (the) New Caledonia New Zealand Nicaragua Niger (the) Nigeria North Macedonia Northern Mariana Islands (the) Norway Oman Pakistan Panama Papua New Guinea Paraguay Peru Philippines (the) Poland Portugal Qatar Romania Russian Federation (the) Rwanda Réunion Saint Kitts and Nevis Saint Lucia Saint Vincent and the

Grenadines Samoa San Marino Sao Tome and Principe Saudi Arabia Senegal Serbia Seychelles Sierra Leone Singapore Sint Maarten (Dutch part) Slovakia Slovenia Solomon Islands South Africa Spain Sweden Switzerland Taiwan Tanzania, the United Republic of Thailand Timor-Leste Togo Tonga Trinidad and Tobago Tunisia Turkey Turks and Caicos Islands (the) Uganda United Arab Emirates (the) United Kingdom of Great Britain and Northern Ireland (the) United States of America (the) Uruguay Vanuatu Viet Nam Virgin Islands (British) Virgin Islands (U.S.) Zambia.

#### UNIVERSE

The target population consists of SMEs that have an active Facebook business Page and include both newer and longer-standing businesses, spanning across a variety of sectors. With more businesses leveraging online tools each day, the survey provides a lens into a new mobilized, digital economy and, in particular, insights on the actors: a relatively unmeasured community worthy of deeper consideration and considerable policy interest.

## Producers and sponsors

#### PRIMARY INVESTIGATORS

Name
Facebook
The Organisation for Economic Co-operation and Development (OECD)
World Bank

#### FUNDING AGENCY/SPONSOR

Name
World Bank
OECD
Facebook

## Sampling

#### SAMPLING PROCEDURE

Twice a year in over 97 countries, the Facebook Survey Team sends the Future of Business to admins and owners of Facebook-designated small business pages. When we share data from this survey, we anonymize responses to all survey questions and only share country-level data publicly. To achieve better representation of the broader small business population, we also weight our results based on known characteristics of the Facebook Page admin population.

A random sample of firms, representing the target population in each country, is selected to respond to the Future of Business Survey each month.

#### RESPONSE RATE

Response rates to online surveys vary widely depending on a number of factors including survey length, region, strength of the relationship with invitees, incentive mechanisms, invite copy, interest of respondents in the topic and survey design.

Note: Response rates are calculated as the number of respondents who completed the survey divided by the total number of SMEs invited.

## Data Collection

#### DATES OF DATA COLLECTION

Start	End
2020-05	2020-10

#### DATA COLLECTION MODE



Internet [int]

#### DATA COLLECTION NOTES

The questionnaire was pretested by the target audience, as well as experts from the area of research interest. Additionally, steps were taken to translate the survey in order to reduce sensitivities to cultural response bias:

- Respondents were given the option to respond to the survey in any of fifteen languages native to the countries in which it was conducted.
- Translations were done only by native speakers, with two rounds of additional online checks in the context of the survey environment.
- Translators were provided with context material for this survey (e.g., the Facebook for Business website) in order to understand the context of the survey. They were also instructed to take the English survey at least two times before starting with the translations.
- Translations were discussed in a group in order to ensure a common understanding of questions and items.
- The tone (formal vs. informal) of the survey was based on cultural conventions, e.g., Facebook usually uses an informal tone, while in cultures such as the Japanese this is very uncommon and thus a formal tone was used there.

## Questionnaires

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#### QUESTIONNAIRES

The survey includes questions about perceptions of current and future economic activity, challenges, business characteristics and strategy. Custom modules include questions related to regulation, access to finance, digital payments, and digital skills. The full questionnaire is available for download.

## Data Appraisal

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#### ESTIMATES OF SAMPLING ERROR

Any survey data is prone to several forms of error and biases that need to be considered to understand how closely the results reflect the intended population. In particular, the following components of the total survey error are noteworthy:

Sampling error is a natural characteristic of every survey based on samples and reflects the uncertainty in any survey result that is attributable to the fact that not the whole population is surveyed.

Other factors beyond sampling error that contribute to such potential differences are frame or coverage error (sampling frame of page owners does not include all relevant businesses but also may include individuals that don't represent businesses), and nonresponse error.

Note that the sample is meant to reflect the population of businesses on Facebook, not the population of small businesses in general. This group of digitized SMEs is itself a community worthy of deeper consideration and of considerable policy interest. However, care should be taken when extrapolating to the population of SMEs in general. Moreover, future work should evaluate the external validity of the sample. Particularly, respondents should be compared to the broader population of SMEs on Facebook, and the economy as a whole.

## Access policy

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#### CITATION REQUIREMENTS

Use of the dataset must be acknowledged using a citation which would include:

- the Identification of the Primary Investigator
- the title of the survey (including country, acronym and year of implementation)
- the survey reference number
- the source and date of download

Example: Facebook, OECD and World Bank. Future of Business Survey 2020. Ref: WLD\_2020\_FBS\_v01\_M. Downloaded from [url] on [date].

## Disclaimer and copyrights

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### DISCLAIMER

The user of the data acknowledges that the original collector of the data, the authorized distributor of the data, and the relevant funding agency bear no responsibility for use of the data or for interpretations or inferences based upon such uses.

## Metadata production

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### DDI DOCUMENT ID

DDI\_WLD\_2020\_FBS\_v01\_M\_WB

### PRODUCERS

Name	Abbreviation	Affiliation	Role
Development Economics Data Group	DECDG	The World Bank	Documentation of the DDI

### DATE OF METADATA PRODUCTION

2021-12-06

### DDI DOCUMENT VERSION

Version 01 (Dec 2021).

**Data Description**

Data file	Cases	Variables
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## Download related resources

### Questionnaires

#### Future of Business Survey: Questionnaire

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Title Future of Business Survey: Questionnaire  
Language English  
Filename Future\_of\_Business\_Survey\_Questionnaire.pdf

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### Reports

#### Future of Business Survey: Reports

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Title Future of Business Survey: Reports  
Language English  
Filename <https://dataforgood.facebook.com/dfg/tools/future-of-business-survey#resources>

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