### COVID-19

# CENSUS BUREAU SMALL BUSINESS PULSE SURVEY ANALYSIS

For the week of June 14-20, 2020



The U.S. Census Bureau's Small Business Pulse Survey takes a weekly look at the ways in which the COVID-19 pandemic is affecting small businesses in the United States. Participating businesses are contacted by email only and must be non-farm, single-location businesses. They also must have receipts greater than or equal to \$1,000, but 500 or fewer employees.

The short survey is intended to take business owners less than 10 minutes to complete, but their responses reveal some interesting first-hand insights on how the pandemic is impacting their businesses.

#### YOU CAN LEARN MORE ABOUT THE SURVEY BY VISITING HTTPS://PORTAL.CENSUS.GOV/PULSE/DATA/

Overall, how has this business been affected by the COVID-19 pandemic?



38.2% of all small businesses reported a "large negative effect."

The most severely affected industry segments were:

Scenic and sightseeing transportation			<b>89.7</b> %
Support for agriculture, fishing and forestry			<b>87.7</b> %
Transit and ground passenger transportation		<b>78.3</b> %	
Water transportation	7	6.4%	
Personal and laundry services	<b>69.7</b> %		
Food services and drinking places	69.4%		
Accommodation	<b>68.1</b> %		
Amusement, gambling and recreation	<b>67.2</b> %		
Rental and leasing services	<b>66.4</b> %		
Hospitals	<b>65.9</b> %		
Performing arts and spectator sports	<b>65.6</b> %		
General merchandise stores	64.4%		

## 4.2%

Across all businesses, 4.2% reported a "moderate positive effect" or a "large positive effect."

Within industry segments, the highest percentages of positive effects were:

Pipeline transportation			37.7%
Couriers and messengers			33.7%
Food and beverage stores		<b>28.3</b> %	
Building materials and garden equipment dealers	22.3%		
Petroleum and coal product manufacturers	18.8%		
Nonstore retailers	16.3%		
Sporting goods, hobby, musical instrument and book stores	16.2%		

In the last week, did this business have a change in the total number of hours worked by paid employees?

11.9%

Across all businesses, 11.9% of respondents reported an increase in employee hours.

The industry segments with the highest percentage of respondents reporting an increase in employee hours were:

Hospitals		32.1%
Beverage and tobacco manufacturing	28.	1%
Food services and drinking places	27.2%	, 0
Amusement, gambling and recreation	25.2%	
Accommodation	22.0%	

## 22.0%

Across all businesses, 22.0% of respondents reported a decrease in employee hours.

The industry segments with the highest percentage of respondents reporting a decrease in employee hours were:

Petroleum and coal product manufacturers			61.3%	
Water transportation			<b>45.9</b> %	
Scenic and sightseeing transport	tation	42	.0%	
Textile product mills		41.0	%	
Apparel manufacturers		40.5	%	
Transit and ground passenger transport	ation	<b>39.7</b> %	6	
Leather product manufacturers		<b>39.3</b> %	0	
Support for mining		38.8%		
Personal and laundry services 3		6.6%		
Textile mills 34.		6%		
Paper manufacturers 34.5		5%		
Warehousing and storage 33.2%				

How would you describe the current availability of cash on hand for this business, including any financial assistance or loans?

Across all businesses, 29.9% of respondents had cash on hand for less than one month of business operations, while 2.7% had no cash available and 10.5% did not know their cash availability.

The industry segments with the highest percentage of respondents reporting less than one month of cash on hand were:

Water transportation	<b>54.1</b> %
Couriers and messengers	49.1%
General merchandise stores	47.4%
Primary metal manufacturers	46.6%
Furniture manufacturers	46.3%
Health and personal care stores	45.2%
Wood product manufacturers	43.2%
Waste management and remediation	41.5%
Repair and maintenance services	41.4%
Beverage and tobacco manufacturers	41.3%

The White House declared a national emergency because of the COVID-19 pandemic on March 13, 2020. Since then, has this business missed any loan payments? Loan payments that have been forgiven or postponed should not be considered to be missed.

Across all businesses, 4.7% of respondents reported missing a loan payment.

The industry segments with the highest percentage of respondents reporting missing a loan payment were:

Transit and ground passenger transpo	rtation	19.4%
General merchandise stores	15.4%	
Accommodation	14.2%	
Mining	12.6%	
Personal and laundry services	11.7%	
Food services and drinking places	10.8%	
Water transportation	10.7%	
Broadcasting	9.7%	
Beverage and tobacco manufacturers	9.7%	

Since March 13, 2020, has this business received financial assistance from any of these programs from the Federal government?

### Across all businesses, respondents reported the following financial assistance:

Paycheck Protection Program (PPP)	<b>72.3</b> %
No financial assistance from any federal program 23.2%	
Economic Injury Disaster Loans (EIDL) 20.6%	
SBA Loan Forgiveness 6.3%	
Other federal programs 2.4%	

The industry segments with the highest percentage of respondents receiving Paycheck Protection Program loans were:

Fishing, hunting and trapping		100%
Petroleum and coal product manufacturers		100%
Leather product manufacturers	89.8%	
Nonmetallic mineral product manufacturers	<b>89.2</b> %	
Paper manufacturers	<b>87.9</b> %	
Apparel manufacturers	87.3%	
Printing and related support	86.9%	
Furniture and home furnishings stores	86.4%	
Ambulatory health care services	85.9%	
Primary metal manufacturers	84.1%	
Beverage and tobacco manufacturers	83.9%	
Textile product mills	83.9%	
Motor vehicles and parts dealers	83.8%	
Museums, zoos and parks	83.8%	
General merchandise stores	<b>82.0</b> %	

#### **QUESTION 5 CONT'D**

Since March 13, 2020, has this business received financial assistance from any of these programs from the Federal government?

The industry segments with the highest percentage of respondents receiving no financial assistance were:

Support services for agriculture and forestry			<b>87.7</b> %		
Utilities				<b>70.9</b> %	
Credit intermediation and re	lated servi	ices	<b>42.0</b> %		
Securities and financial inve	stments	49.4	%		
Chemical manufacturers	43.2	2%			
Other information services	41.3%	6			
Warehousing and storage	39.9%				
Telecommunications	37.3%				
Motion picture and sound recording	<b>36.7</b> %				
Mgmt of companies and enterprises	<b>36.3</b> %				
Oil & gas extraction	35.4%				
Water transportation	35.2%				

In your opinion, how much time do you think will pass before this business returns to its normal level of operations relative to one year ago?

41.0%

Across all businesses, 41.0% of respondents expected it to take more than six months for business to return to normal levels.

The industry segments with the highest percentage of respondents saying it will take six months or longer to return to normal were:

Fishing, hunting and trapping		100%
Support for agriculture and forestry		100%
Hospitals	67.4%	
Pipeline transportation	<b>67.2</b> %	
Museums, zoos and parks	66.3%	
Scenic and sightseeing transportation	<b>66.1</b> %	
Support for mining	60.5%	
Clothing and clothing accessories store	es 56.8%	
Performing arts and spectator sports	56.5%	
Accommodation	56.4%	
Water transportation	55.3%	
Educational services	54.0%	
Oil & gas Extraction	53.4%	
Social assistance	51.1%	
Food services and drinking places	50.0%	

### 9.3%

Across all businesses, 9.3% said their business would never return to normal levels relative to one year ago.

The industry segments with the highest percentage of respondents saying they don't expect their business to return to normal level of operations relative to a year ago were:

General merchandise stores			30.8%
Couriers and messengers			30.7%
Transit and ground passenger trans	portation	25.7%	
Apparel manufacturers	21.0%		
Personal and laundry services	<b>19.8</b> %		
Electronics and appliance stores	18.3%		
Food services and drinking places	18.3%		
Oil & gas extraction	17.5%		
Accommodation	17.3%		
Paper manufacturers	17.2%		
Amusement, gambling and recreation	<b>16.2</b> %		



Headquartered in Raleigh, North Carolina, Vertical IQ is an innovative industry intelligence solution that helps prepare bankers, accountants and other advisors of all types who advise small and medium-sized businesses (SMBs). With actionable content covering more than 500 unique industries, as well as 325 economic/industry reports for cities across the U.S., Vertical IQ quickly turns its users into industry experts, helping them land new business and retain existing customers. Vertical IQ's Industry Intelligence has been incorporated into the successful relationship management processes of organizations of all sizes.

#### LEARN MORE AT WWW.VERTICALIQ.COM