How is the Coronavirus impacting your local business?

THE IMPACT OF COVID-19 ON YOUR BUSINESS

200+ Respondents

Survey powered by
How optimistic are you about the health of your business now, compared to before the Coronavirus pandemic?

- More optimistic: 77%
- Less optimistic: 10%
- About the same: 14%
91% expressed that the Coronavirus pandemic will negatively impact their business over the next 3 months.

77% expressed it will negatively impact their business over the next year.
How will the overall financial impact of the Coronavirus pandemic affect your business/organization?

- Very negatively: 67%
- Somewhat negatively: 33%
- No impact: 24%
- Positively: 1%
- I don't know yet: 4%

Over the next 3 months:
- Over the next year:
How has the Coronavirus pandemic already affected your current workforce?

- **Part-time staff**
  - Reduced staff: 47%
  - No impact: 50%
  - Increased staff: 3%

- **Full-time staff**
  - Reduced staff: 43%
  - No impact: 56%

Legend:
- Reduced staff
- No impact
- Increased staff
How do you expect the Coronavirus pandemic to impact your **workforce** in the **next 3 months**?

<table>
<thead>
<tr>
<th></th>
<th>Reduce staff</th>
<th>No impact</th>
<th>Increase staff</th>
<th>I don't know yet</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Part-time staff</strong></td>
<td>41%</td>
<td>32%</td>
<td>5%</td>
<td>22%</td>
</tr>
<tr>
<td><strong>Full-time staff</strong></td>
<td>43%</td>
<td>31%</td>
<td>2%</td>
<td>25%</td>
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</tbody>
</table>
Have you had to reduce hours of staff as a result of the Coronavirus pandemic?

- Part-time staff: 53% Yes, 47% No
- Full-time staff: 50% Yes, 50% No
12% of businesses had to temporarily shut down or close due to the Coronavirus pandemic!
What percentage of your staff has been *laid-off* or had a *reduction in hours* as a result of the Coronavirus pandemic?

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>48%</td>
</tr>
<tr>
<td>1-5%</td>
<td>9%</td>
</tr>
<tr>
<td>6-10%</td>
<td>5%</td>
</tr>
<tr>
<td>11-25%</td>
<td>8%</td>
</tr>
<tr>
<td>26-50%</td>
<td>7%</td>
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<tr>
<td>51% or more</td>
<td>11%</td>
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<tr>
<td>Temporarily shut down/close</td>
<td>12%</td>
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</tbody>
</table>
How will the Coronavirus pandemic **impact your business** from a **hiring standpoint**?

- **Over the next 3 months**
  - Reduce hiring: 59%
  - No impact on hiring: 18%
  - Increase hiring: 3%
  - I don't know yet: 20%

- **Over the next year**
  - Reduce hiring: 40%
  - No impact on hiring: 20%
  - Increase hiring: 7%
  - I don't know yet: 33%
41% of businesses said they are providing new benefits to customers as a result of the Coronavirus pandemic.
Stay up-to-date with MBAF’s latest advisories and resources related to the CARES Act and the different loan programs available.

The Greater Miami Chamber of Commerce is working to bring you information and resources to help you and your business through the COVID-19 crisis. This page will be updated with new and relevant resources as they become available.