

COVID-19: BUSINESS SECTOR SNAPSHOT

Insight, Impacts, & Challenges

COVID-19: BUSINESS IMPACT SURVEY RESULTS OVERVIEW



ECONOMIC
DEVELOPMENT
GREATER SAINT JOHN



SAINT JOHN



DEVELOP
SAINT JOHN



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique





COVID-19 Business Impact Survey

- Completed in coordination with The Saint John Chamber
- **23 Questions** distributed through Constant Contact.
- Promotion by various organizations by email and through social and regular media.
- **183** responses



SECTION 1 - Background

The first 3 questions were designed so that we could understand a little about who our respondents are:

- **69%** had fewer than **15 employees** while **13%** had over **50 employees**
- **48%** of the companies had been in business **over 20 years** while **13%** were **over 50 years** old
- **42%** had annual revenues below \$500k while **16%** had over \$5 Million
- We have a balanced mix of responses that should be representative of the market.

SECTION 2 - Geography

The next questions helped us to understand where our respondents were located and where their markets are:





SECTION 3 - Economic Sectors





SECTION 4 – How have companies reacted

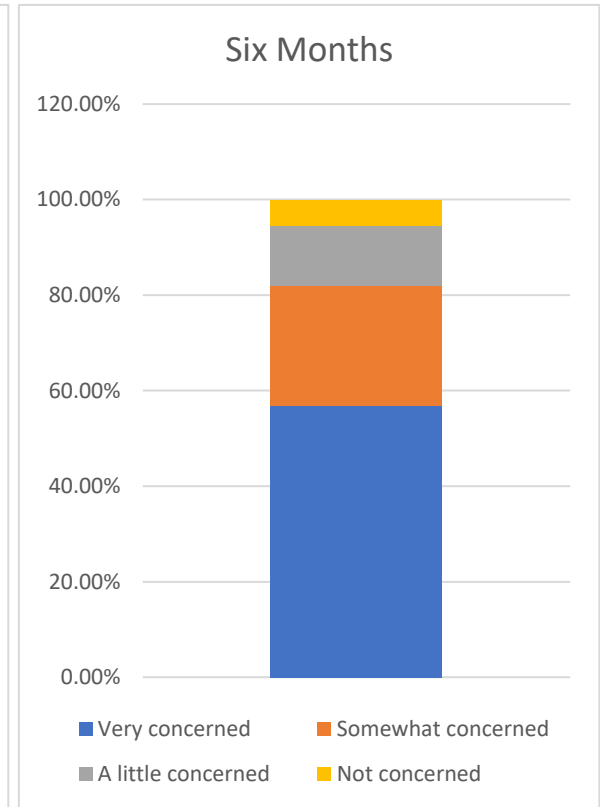
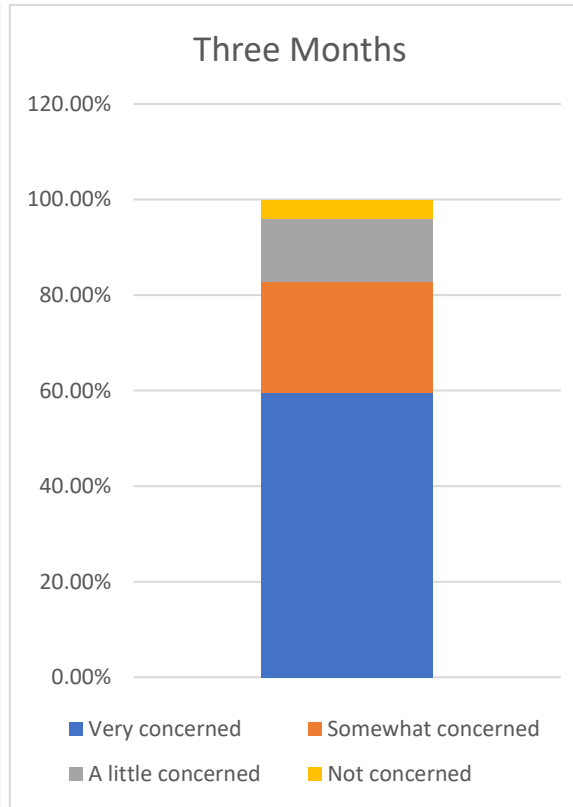
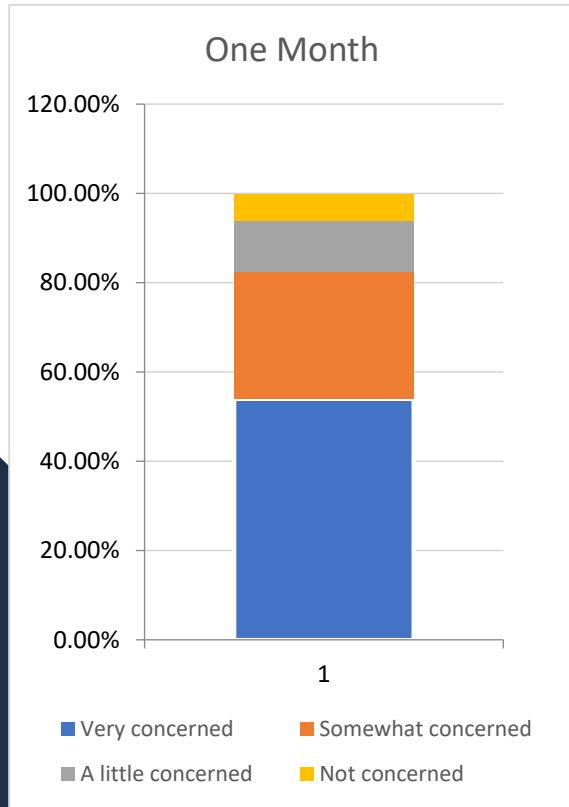
- **31%** closed temporarily
- **44%** laid off some staff
- **28%** scaled back operations

- **56%** have staff working remotely
- **27 %** over **80%** remote

- **63%** laid off some staff
- **28%** laid off over **80%**

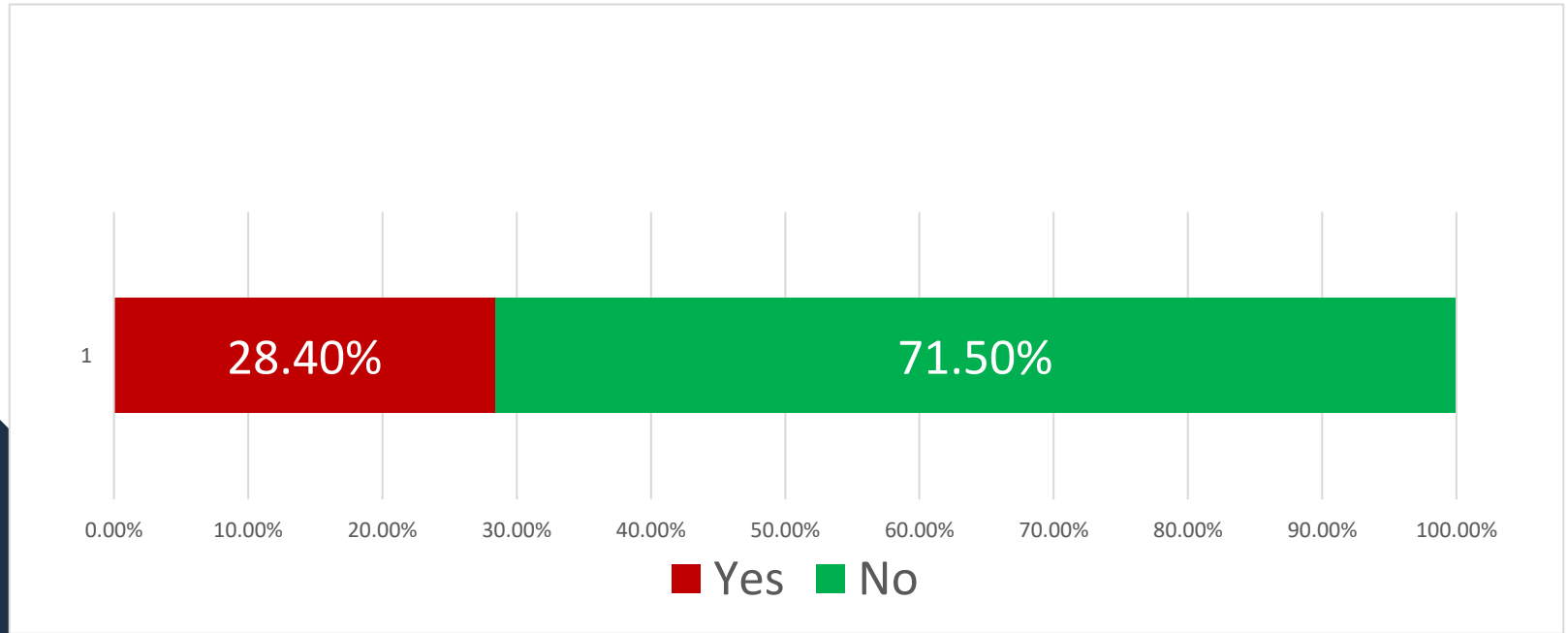
- **93%** lost revenue
- **32%** lost over **80%** of revenue

SECTION 5 - Level of concern



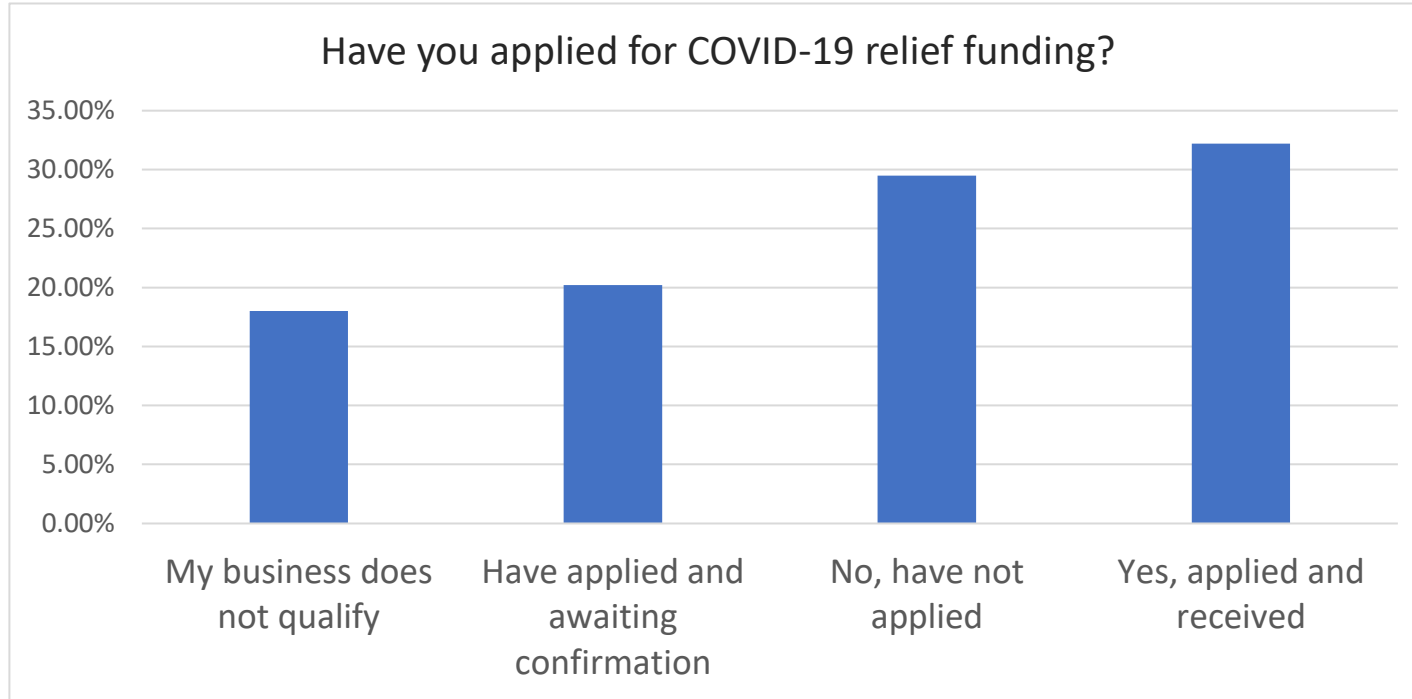


Are you concerned your business may be forced to close permanently within the next few months?





SECTION 6 – Government Funding





Government Funding

58%

Of respondents stated that **federal** funding was very or somewhat helpful

30%

Of respondents stated that **provincial** funding was very or somewhat helpful

57%

Of business owners feel that there are gaps in current government funding for economic relief

Assistance Required

What additional assistance would be helpful to your business right now?



Opportunities

40%

Of respondents saw **new opportunities** coming out of the COVID-19 crisis

This was relatively consistent across all respondents regardless of company age, size or revenue