

Covid-19 Business Taskforce Survey 1

Summary Results for Operation Questions

On April 10, the COVID-19 Business Taskforce released summary data from the region's first business climate survey to ascertain the immediate impacts of COVID-19. This release of information led to follow up requests for more information to be shared, especially as it relates to companies' business operating status, impacts on staffing and other pertinent results.

In an effort to continue providing reliable and timely information, below are some highlights of the data related to business operations. The Taskforce is already planning a follow up survey, to take place later this month, and when new data is available, we will provide it to our partners, business community and public sector leaders.

A BUSINESS OPERATING STATUS

- i. Overall, a relatively small percentage (13%) of companies have closed (as of the survey timeline)
- ii. 60+% were still operating in their facilities
- iii. In the hardest hit sectors of Retail Trade, Hospitality and Arts/Entertainment/Recreation:
 - **32%** were closed
 - **55%** were still operating in their facilities
- iv. Overall, the Hospitality sector is operating at 25% of capacity (70% for all companies)

B REMOTE WORK

- i. 33% are doing at least some of their operations remotely
- ii. Companies where at least some employees are able to work remotely are seeing a 28% revenue hit, those without remote ability are down 46%
- iii. 57% firms with fewer than 50 employees have at least some who can work remotely, for those with more than 50, it's 82% of firms
- iv. 68% of firms inside the cities of Fargo and Moorhead say that some employees are able to work remotely, 51% in West Fargo, and 59% outside of those 3 cities.

C REVENUE DOWN 35% OVERALL, WITH:

- i. Retail, Hospitality and Entertainment/Recreation pushing that up as they are operating at 56% less revenue
- ii. Firms with fewer than 100 employees average a 37% revenue decline, those with 100 or more are down 21%
- iii. Firms inside the cities of Fargo, West Fargo, and Moorhead average a 38% revenue decline, those outside those cities are down 22%.

D SHIPPING & RECEIVING

- i. Over 90% of all companies are still able to ship and receive goods and materials