PURPOSE

✓ Identify the extent of economic impacts to area businesses

✓ Determine best ways to speed recovery

✓ Support requests for state and federal funding

Survey emailed & promoted to businesses in:

- Arvada
- Aurora
- Bennett
- Brighton
- Commerce City
- Federal Heights
- Northglenn
- Thornton
- Westminster
- Lochbuie
- Uninc. Adams Co.

SURVEY SNAPSHOT

SURVEYS DISTRIBUTED
in English and Spanish

308 TOTAL RESPONSES
✓ 288 English
✓ 20 Spanish

# OF EMPLOYEES
*0-4 56%
5-9 19%
10-19 9%
*0 = Independent Worker

80% of respondents have just 1 LOCATION

2019 GROSS REVENUES
$1-$500K 60%
$500K-$1M 17%
$1M-$5M 14%
$5M-$10M 2%

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$500K-$1M 17%
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ADAMS COUNTY
COVID-19 ECONOMIC IMPACT SURVEY
Top-3 Organization Types

1. Privately Held Business 40%
2. Corporation 19%
3. Independent Worker 17%

(Contractor, Freelancer, Gig Worker, No Employees)

Top-3 Ownership Types

1. Locally Owned 47%
2. Woman Owned 37%
3. Family Owned 35%
### BUSINESS SNAPSHOT

#### INDUSTRY SECTOR
- Healthcare or Social Assistance: 18%
- Retail: 16%
- Professional or Technical Services: 10%
- Construction: 8.5%
- Food or Beverage Production: 6.3%
- Finance, Insurance, Real Estate: 6%
- Hospitality or Food Services: 5%
- Agriculture or Natural Resources: 5%
- Arts, Entertainment, or Recreation: 4%
- Educational Services: 4%
- Transportation or Warehousing: 3%
- Manufacturing (all other): 2.5%

#### CATEGORIES IDENTIFIED WITH
- Storefront Business: 55%
- Social/Human Services: 23%
- Nonprofit: 16%
- Creative (theater, music, arts, galleries): 10%
- Tourism and Convention: 8%
- Nightlife: 7%
- Sports Venues: 6%
- Performance Event Venues: 3%
- Film and Movie Production: 1%
Have you reduced your staffing capacity?

43% have not reduced staffing.
24% have laid off employees or contract workers.
24% have reduced employee or contract hours.
9% have laid off employees and reduced employee or contract hours.

AVERAGE PER BUSINESS
Temporary Layoffs: 6
Permanent Layoffs: 2

TOTAL NUMBER
Temporary Layoffs: 746
Permanent Layoffs: 145
Do you anticipate reducing staffing in the future?

- **52%** No plans TO REDUCE Future Staffing
- **18%** Do Plan TO REDUCE Employees or Contract Hours
- **4%** Do Plan to LAY OFF Employees or Contract Workers AND Reduce Employee or Contract Hours
- **4%** Do plan TO LAY OFF Employees or Contract Workers
Will you be able to make rent payments (or property payments if you own your own building)?

- I Don’t Know: 37%
- No: 30%
- Yes: 23%
- N/A, I Don’t Pay Rent: 9%
INCOME OUTLOOK & BUSINESS IMPACTS

Average amount gross income has DECLINED this month compared to March 2019 -55%

Gross income projected to DECLINE in April 2020 compared to April 2019 -66%

Additional impacts to survey respondents:
- Lack of cash reserves: 60%
- Temporary closures: 54%
- Inability to pay bills, fees: 50%
- Canceled events: 46%
- Reduced participation at gatherings & events: 41%
- Late payments or collection losses: 37%
Indicate which COVID-19 related developments have affected your business (click all that apply).

✓ Decline in business 71%
✓ Drop in customers 65%
✓ Reduced access to clients and customers due to remote work 53%
✓ Workers working reduced hours 41%
✓ Workers working remotely 35%
✓ Canceled business trips (domestic) 24%
✓ Unable to obtain critical supplies, production parts, etc. 24%
✓ Fewer visitors to region 17%
✓ Sick worker/absenteeism 10%

www.adamscountyCOVID19.com
www.adamscountyed.com
How worried are you about your business or organization surviving this challenge?

- **NOT WORRIED, NO NEGATIVE IMPACTS**: Less than 1%
- **SOME IMPACTS, BUT WE WILL MAKE IT THROUGH**: 26%
- **WORRIED ABOUT IMPACTS, AND STAYING IN BUSINESS**: 35%
- **VERY WORRIED ABOUT IMPACTS, AND DO NOT KNOW IF WE WILL MAKE IT THROUGH**: 34%
- **WILL LIKELY GO OUT OF BUSINESS**: 4%
TYPES OF ASSISTANCE RESPONDENTS SAY THEY NEED

- **55%** Access to Capital
- **49%** Tax Relief
- **34%** Rental Assistance

- Marketing Consulting Support: 17%
- Business Consulting Support: 13%
- Staffing Assistance: 6%
“Using social media and livestreaming and staying connected to our clients remains a top priority so we can help them remain safe, healthy and connected.”

“Contacting customers to let them know that we are open. Maintaining pick up and delivery services for customers who do not want or can't get out of their homes.”

“We have weathered tough times before throughout our business of 8 years and have seem to come through. Staying positive and knowing how and when to cut expenses has worked.”
RESOURCES FOR ADAMS COUNTY BUSINESSES

www.adamscountycovid19.com
Adams County Government provides a one-stop response and recovery guide to support Adams County businesses & individuals impacted by the Coronavirus outbreak.

www.adamscountyed.com
This special section of Adams County Economic Development’s website includes updates on the collective efforts of our business community to offer solutions and assistance for businesses and workers impacted by COVID-19.

www.adamscountyed.com/local help
This page provides links to county and municipal economic development partners as well as local chambers of commerce. Please reach out to your local contact(s) for immediate business needs, resources, and information.

https://northmetrosbdc.com/
The North Metro SBDC is your first stop for information and assistance in applying for federal SBA loans such as the Paycheck Protection Program and the Economic Injury Disaster Loan (EIDL).

www.denverchamber.org

https://chooselocalcolorado.com/
Colorado Office of Economic Development and International Trade offers comprehensive statewide business resources for businesses impacted by COVID-19.

https://www.coloradosbdc.org/covid/
Colorado Small Business Development Center has extensive programs and staff ready to help businesses statewide respond to the current COVID-19 health crisis.

https://www.sba.gov/
U.S. Small Business Administration is leading the nationwide efforts to guide businesses and extend loan resources related to COVID-19 impacts.

https://www.cepr.net