

FINAL SURVEY RESULTS

IMPACTS OF COVID-19 ON ANNAPOLIS VALLEY REGION BUSINESSES

October 27th, 2020

EXECUTIVE SUMMARY

The Valley Regional Enterprise Network launched an initial survey in Mid-March called the COVID-19 Economic Impacts Survey to gain a better understanding of the high-level and immediate impacts of the COVID-19 crisis on the business community in the Annapolis Valley. This survey was completed, and an initial report was published on our website. To see the results of the initial survey please click [here](#).

Three additional surveys were produced and distributed through the Valley REN network and through social media. These three surveys consisted of two Business Impact Follow-up surveys and a Consumer Confidence Survey. The COVID-19 Economic Impacts Survey was created to give the Valley REN greater insight into how COVID-19 impacted different types of business/organizations. The Business Impact Follow-Up surveys were created to provide the Valley REN and the Regional Economic Recovery Taskforce with on-going detailed information of the lasting impacts of COVID-19 on regional businesses while the Consumer Confidence Survey was developed to create a snapshot of the current consumer sentiment towards their willingness to shop and spend as well as their overall feelings towards the current economic situation. This report includes data that was collected from all 4 surveys. The order of dates for the surveys were March 17th, April 15th, and July 23rd for the last two. The general feeling of uncertainty is gradually appeased since the early stages of the pandemic.

Survey Summaries

Covid-19 Economics Impact Survey – March 17th, 2020

- Revenues are down across the board
- General feeling of business uncertainty
- Split optimism towards Government benefits

Covid-19 Impacts Survey #2 – April 15th, 2020

- 89% of respondents stated that they had significant negative impact on revenues
- The majority of businesses remained open with modified operations
- The majority of business had accessed the CERB and CEBA benefits

Business Impact Follow-up Surveys – July 23rd, 2020

- Over 50% of business were open but with modified operations
- The majority of businesses have started planning for a second wave

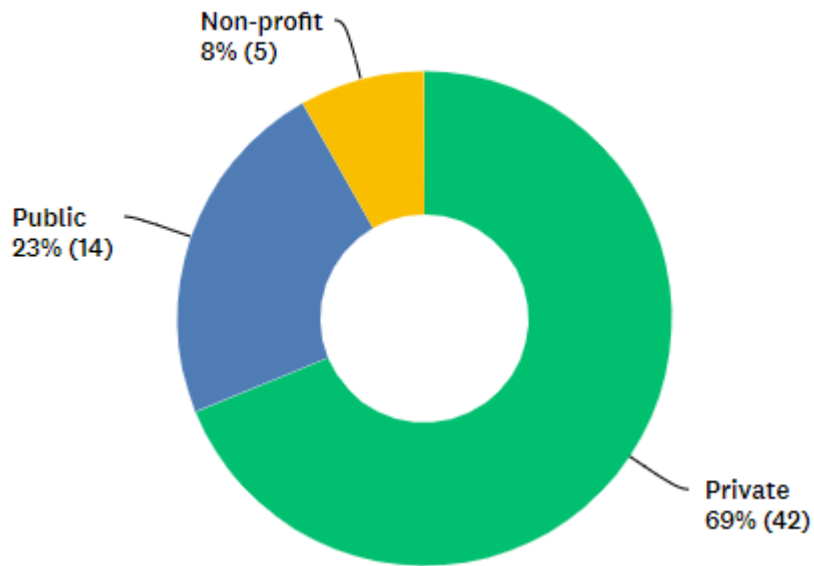
Consumer Confidence Survey – July 23rd, 2020

- Over 50% of respondents stated that they were returning to pre-COVID levels of shopping
- Businesses are doing a great job at keeping their customers informed
- 58% of respondents stated that their local shopping has remained the same while 38% stated that they will be doing more local shopping

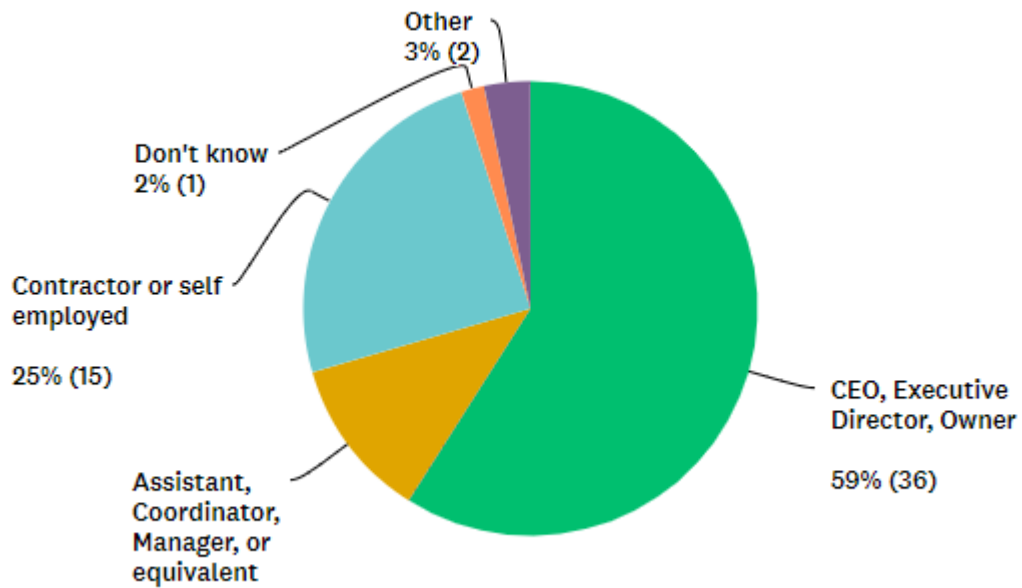
Survey #1

COVID-19 Economic Impacts Survey

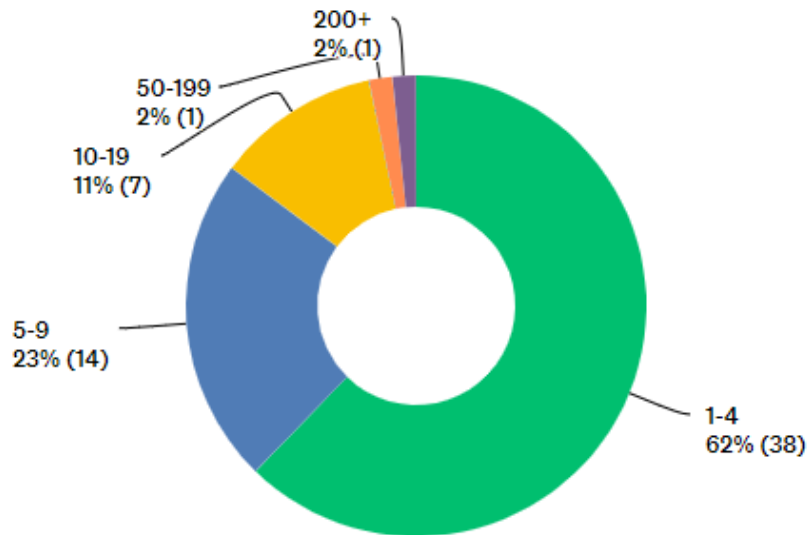
Are you in the private, public, or non-profit sector?



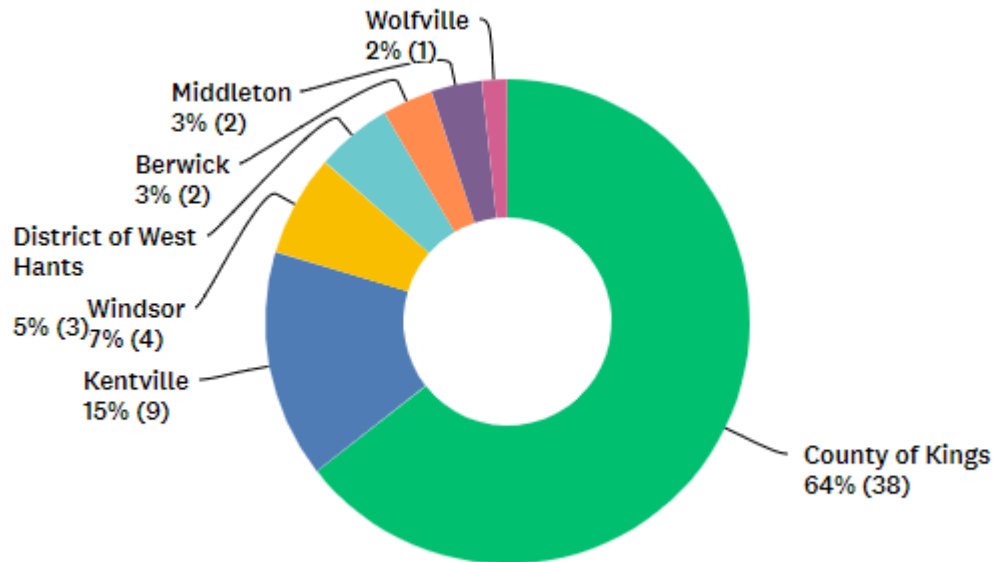
Select the option that best matches your job title.



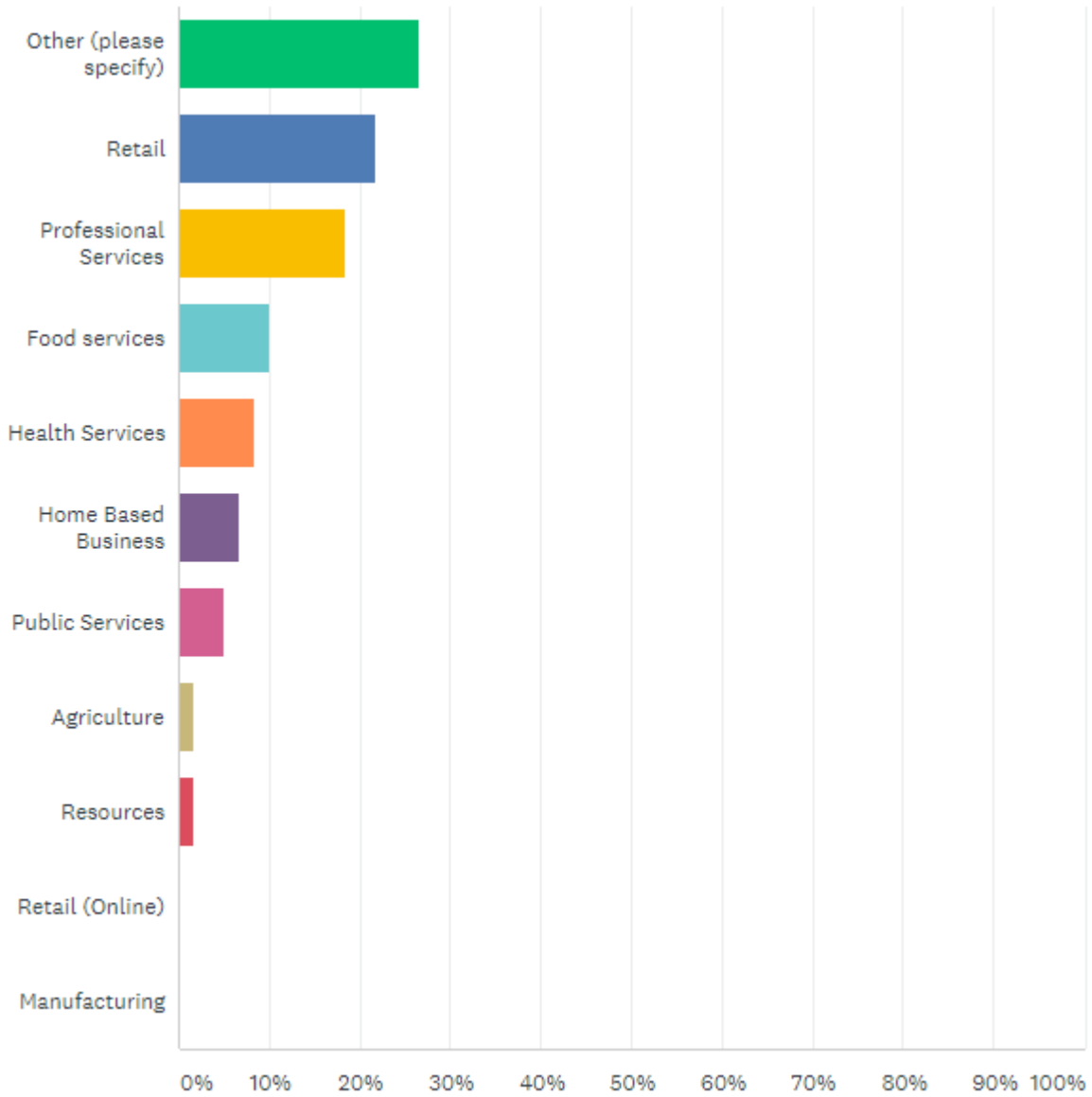
How many employees are within your organization?



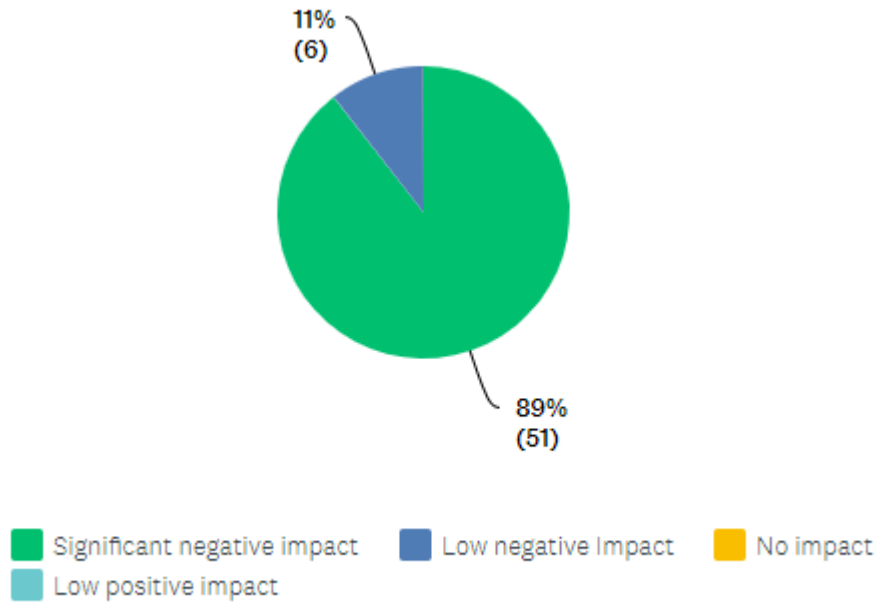
In which municipality is your business located?



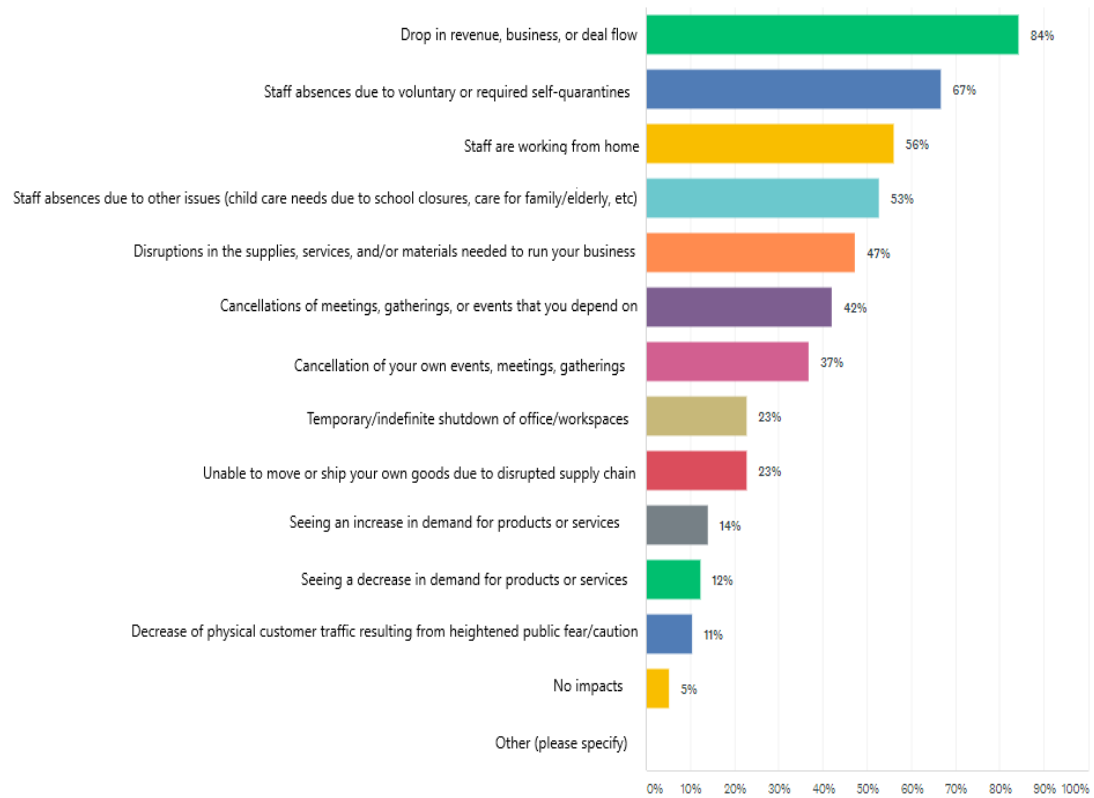
Please select the most appropriate sector for your organization



Estimate the economic impact of COVID-19 on your business (ie. from the perspectives of revenue, supply chain, HR, etc)



What impacts from COVID-19 are you seeing within your business?



Please describe your greatest concerns regarding the impacts of COVID-19 to your business in the immediate and long term. Please describe what forms of assistance your business may need.

The nature of this question resulted in instances where identifying information had been shared by survey respondents. For the privacy of respondents, the following is a summary of major themes.

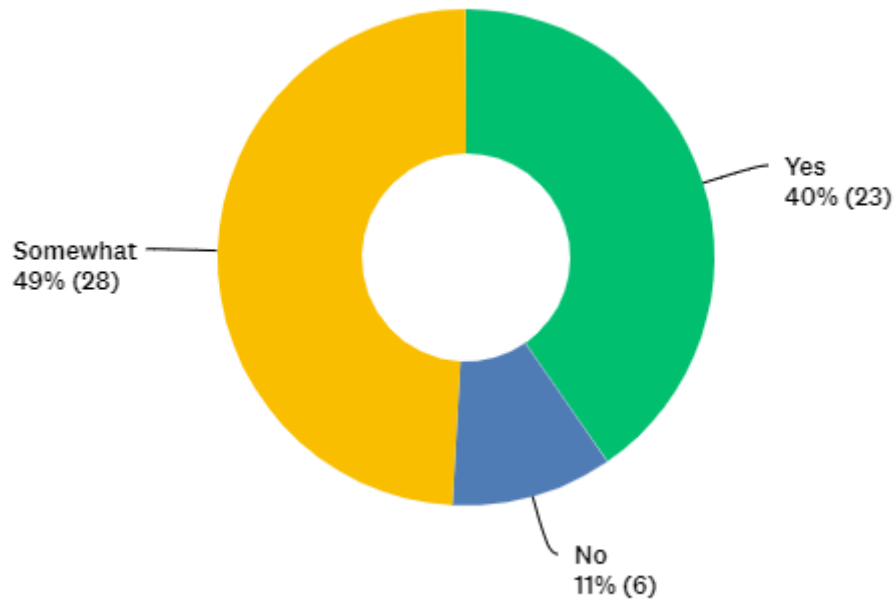
Drop in revenues was again the major recurring theme in the respondent's answers. Most survey respondents stated that they feared that due to the reduction in revenues, they would no longer be able to sustain their business and some even stated that they would possibly no longer be able to support their families if the lockdown continued without any government intervention.

Long-term impact was also a common response. Even with the multiple benefits that the government offered, many were still concerned about their ability to repay these benefits in the longer-term.

Many of the respondents also stated their concern that even with the extended government benefits, they will still be in a difficult financial position for the next 18 months or longer.

Customer relationships was also a concern for many businesses as they feared that the lock-down would cause a disruption of existing customer relationships which would then put them in a more complex situation as they will not only have to face with reduced revenues but will also have to overcome finding new clients or repairing previous ones.

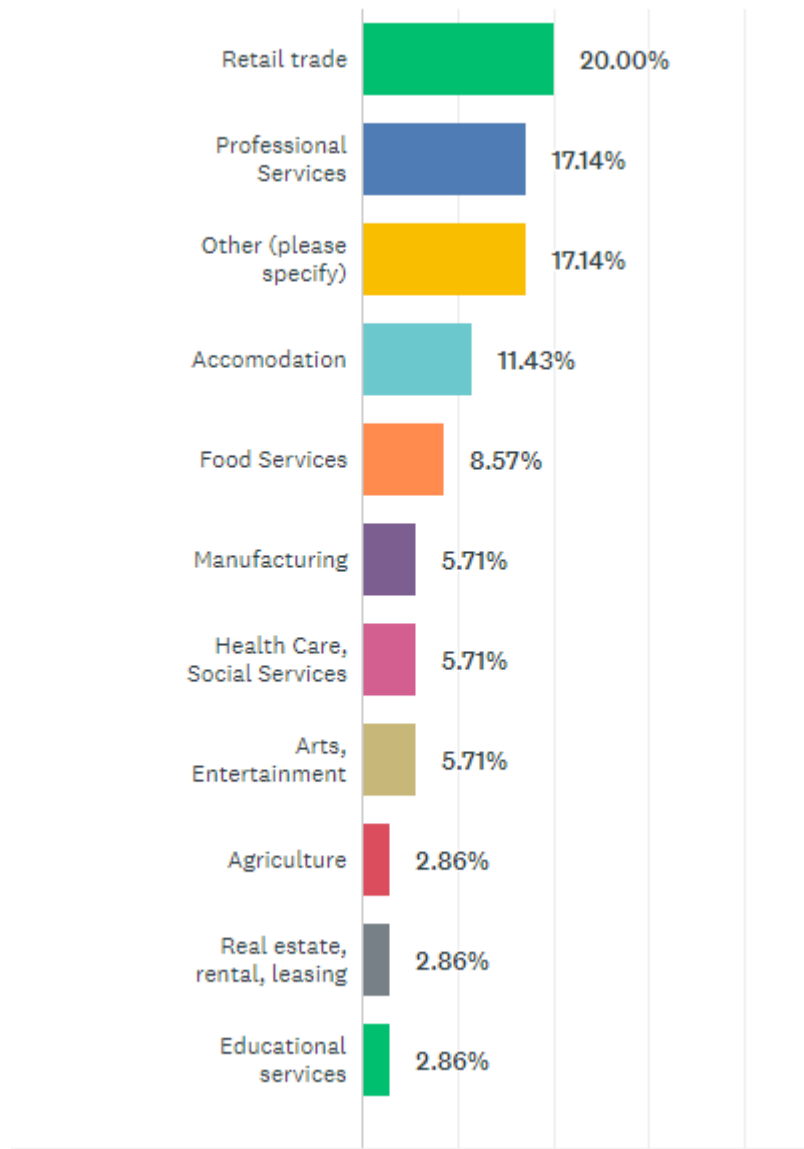
Are you satisfied with the level of information and communications regarding economic impacts and supports from authorities or support services (ie. governments, business support entities, etc)



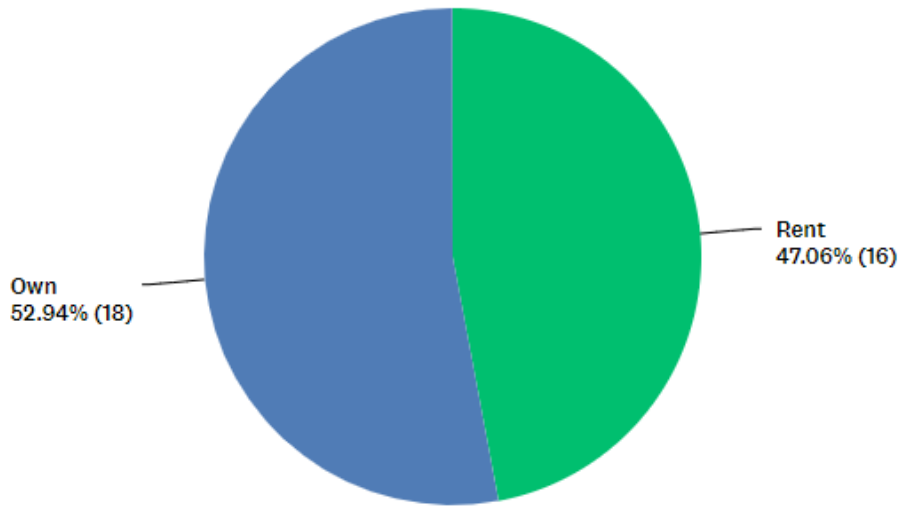
Survey #2

Impact Survey #2

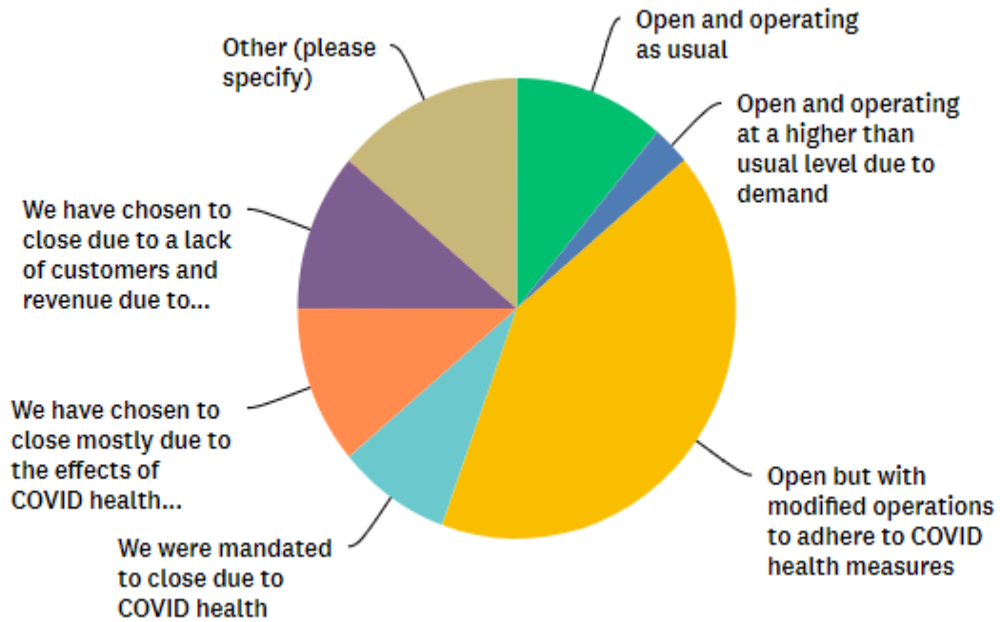
What is your Industry? (Pick the selection that best fits)



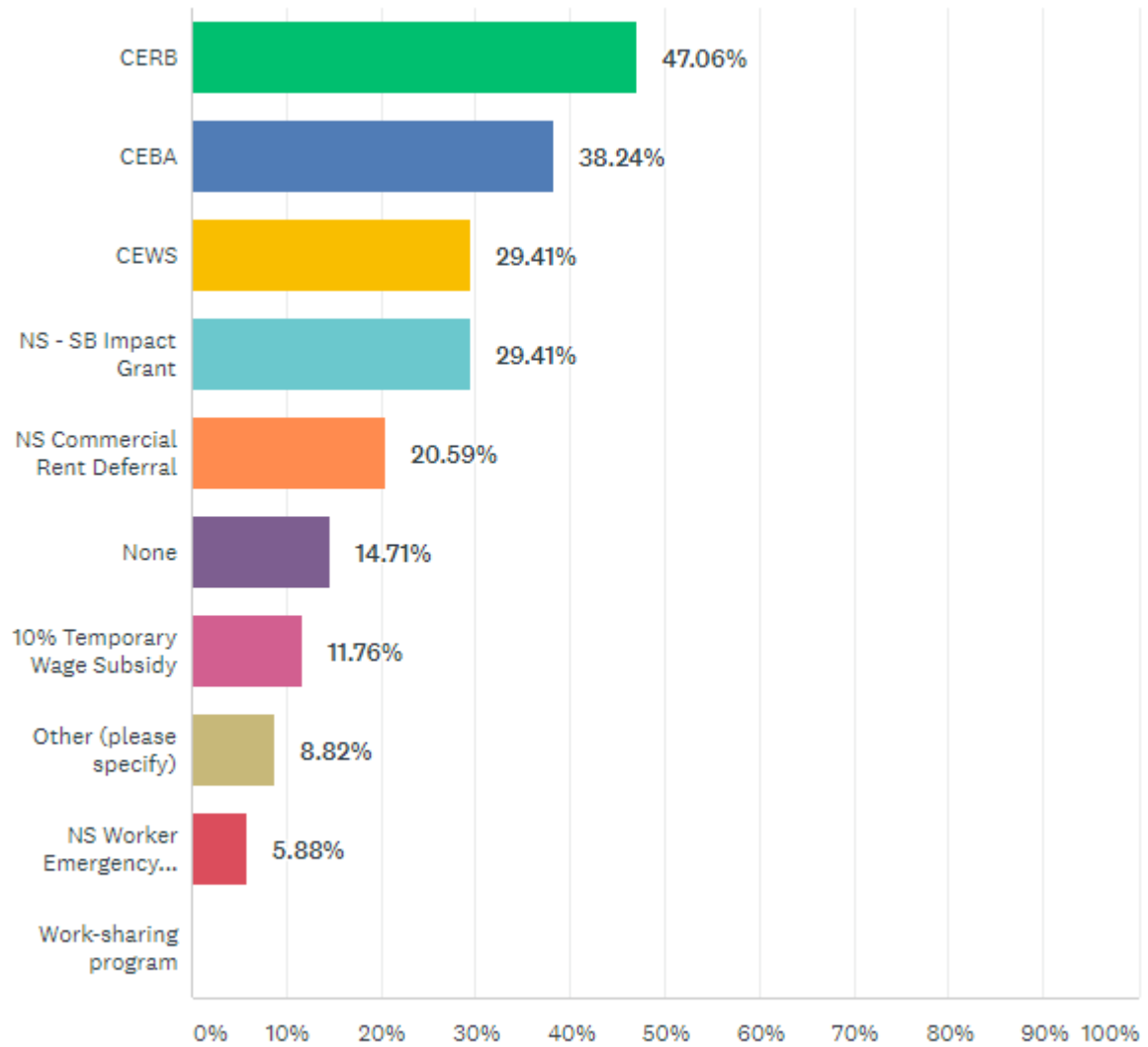
Do you rent or own your primary business location?



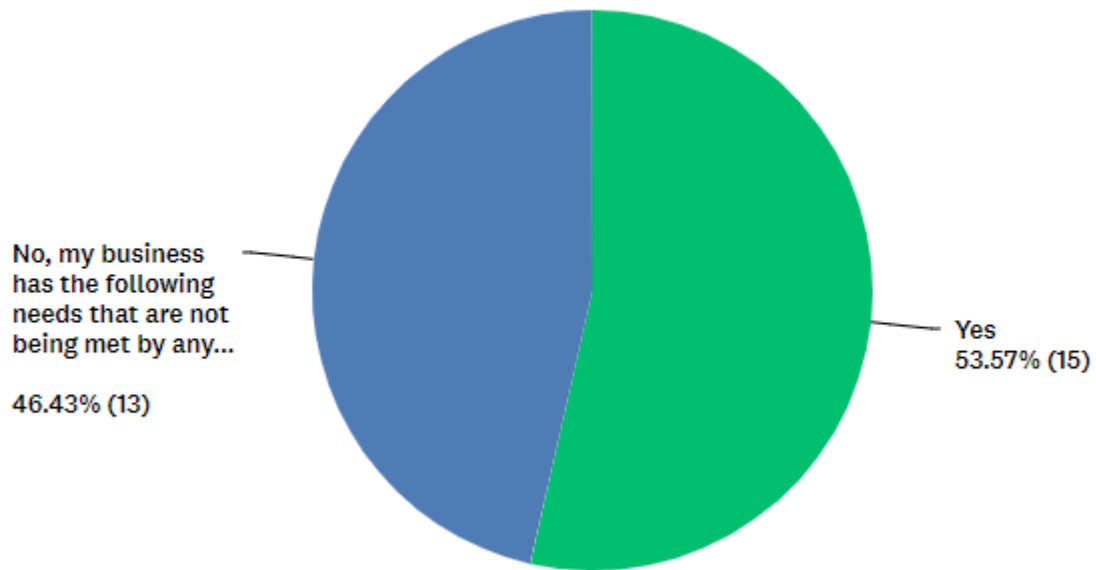
What is your current business status?



What are the relief programs you are looking to access?



Are these above programs meeting your needs?

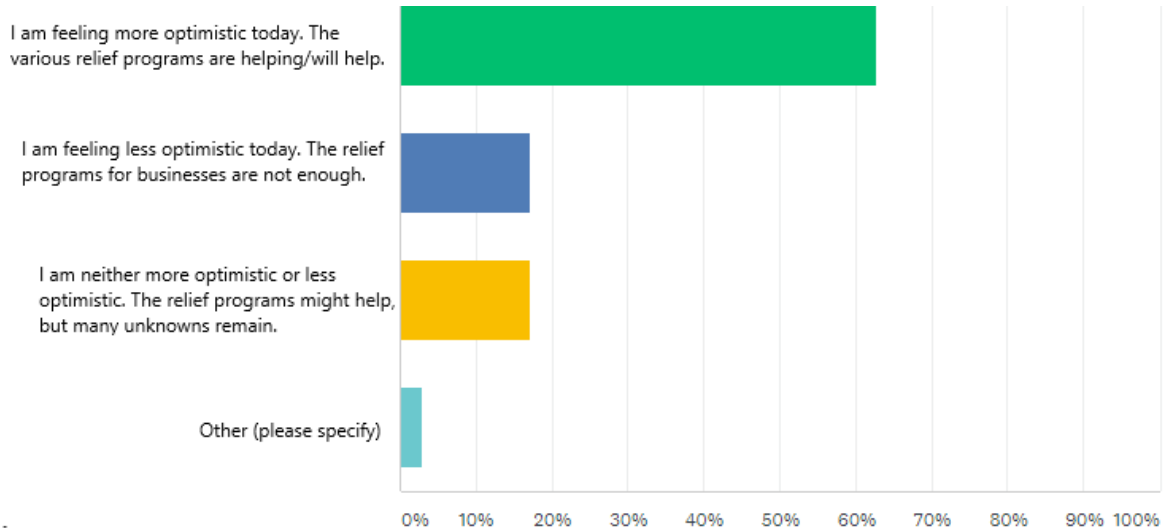


What are your biggest needs right now? Please provide as much information as you like.

This question generated many responses. The responses can be summarized into the following general answers:

- Funding for operating costs
- Higher quality internet
- Difficulties retaining employees
- Difficulty securing new clients
- Concerns of cash flow

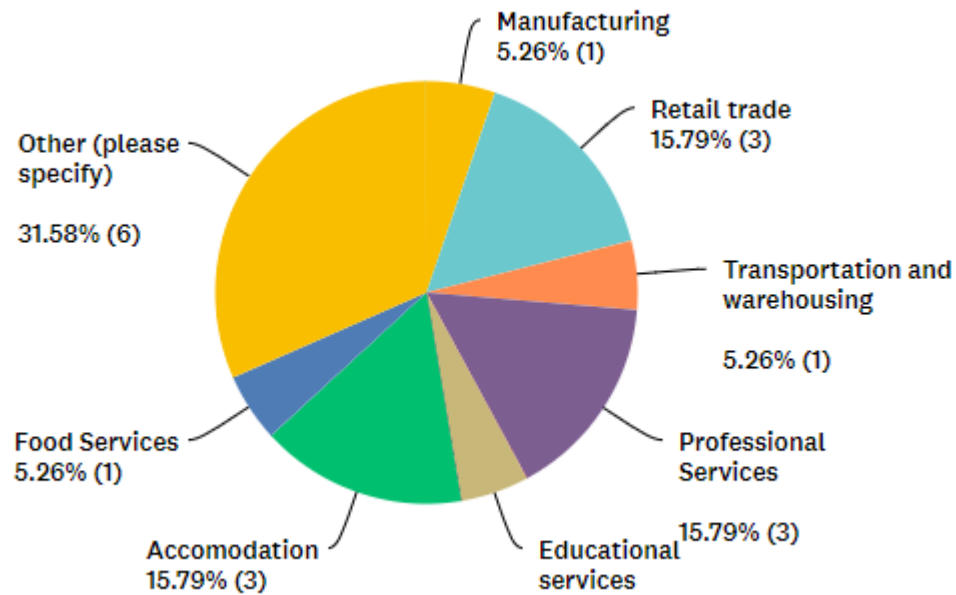
As relief programs have been announced, has your level of optimism changed since the beginning of this crisis and its impacts on your business?



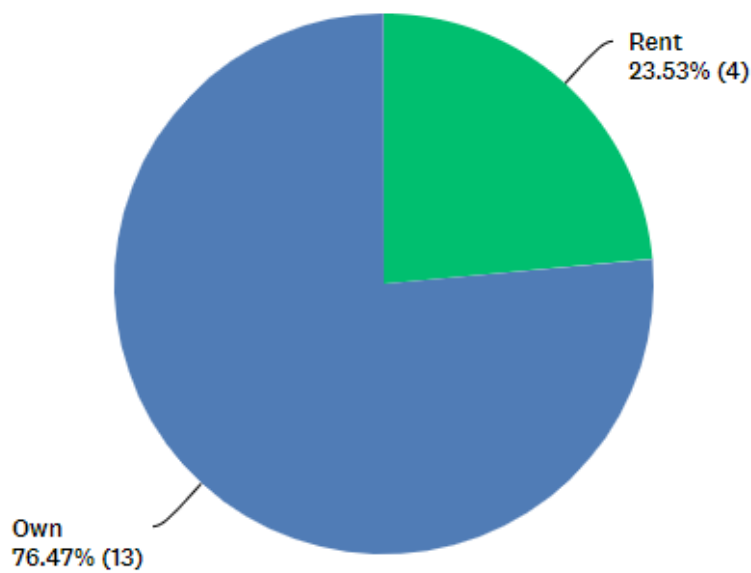
Survey #3

Business Impact Follow-up Survey

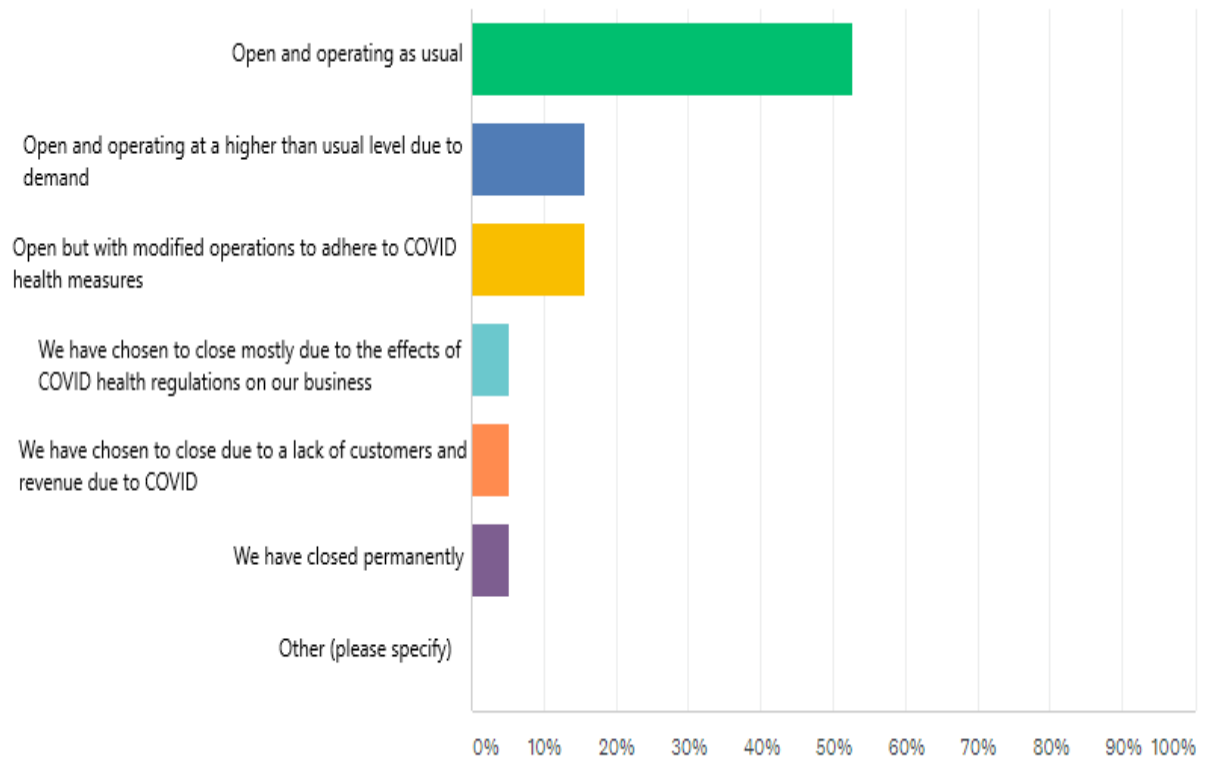
What is your Industry?



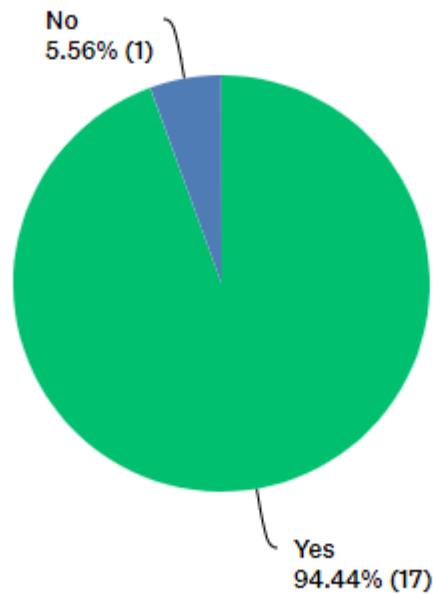
Do you rent or own?



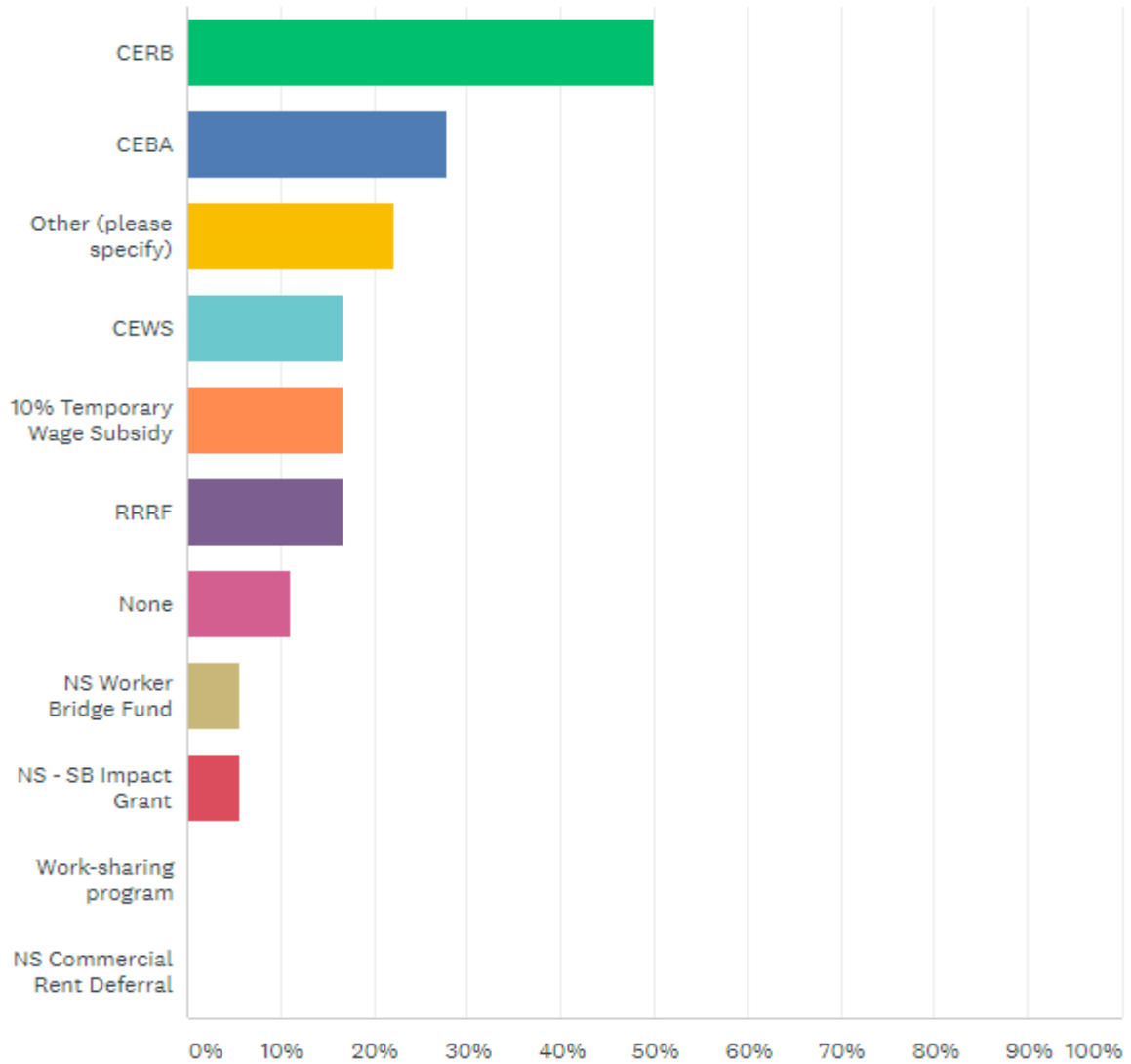
What is your current business status?



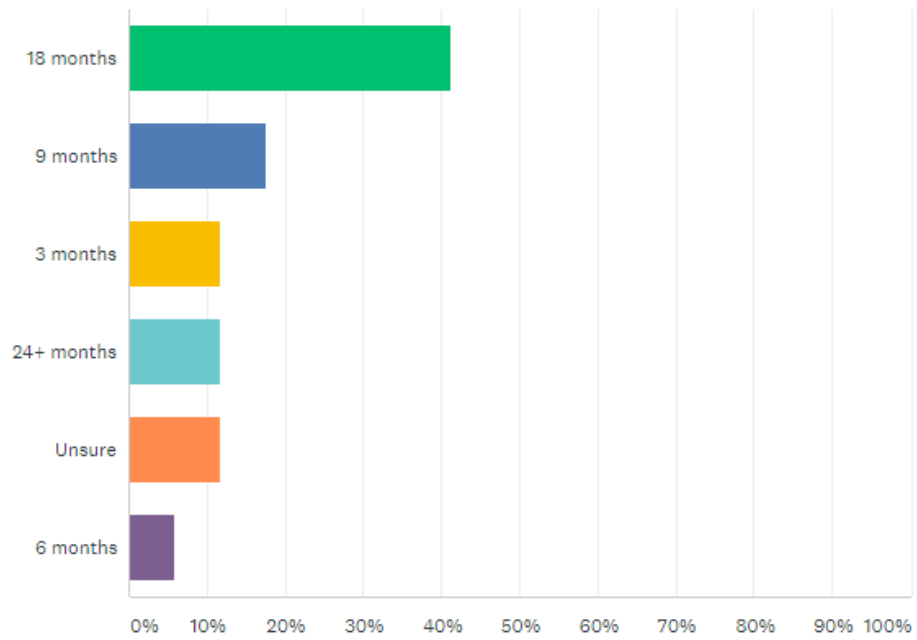
Has your business been negatively impacted by COVID-19?



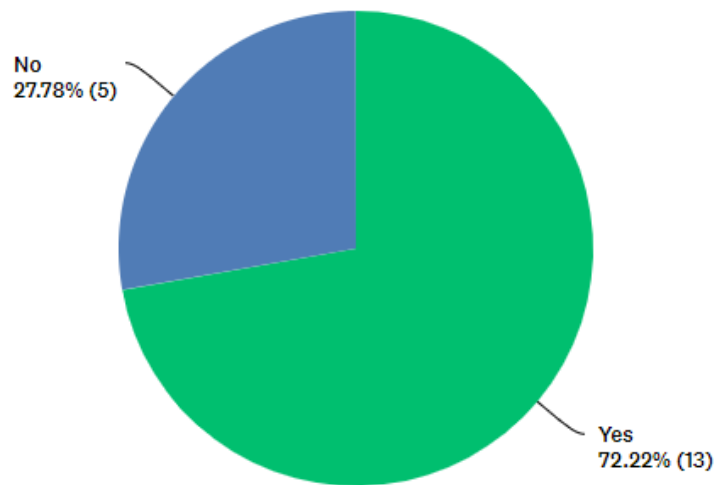
Which relief programs have you accessed?



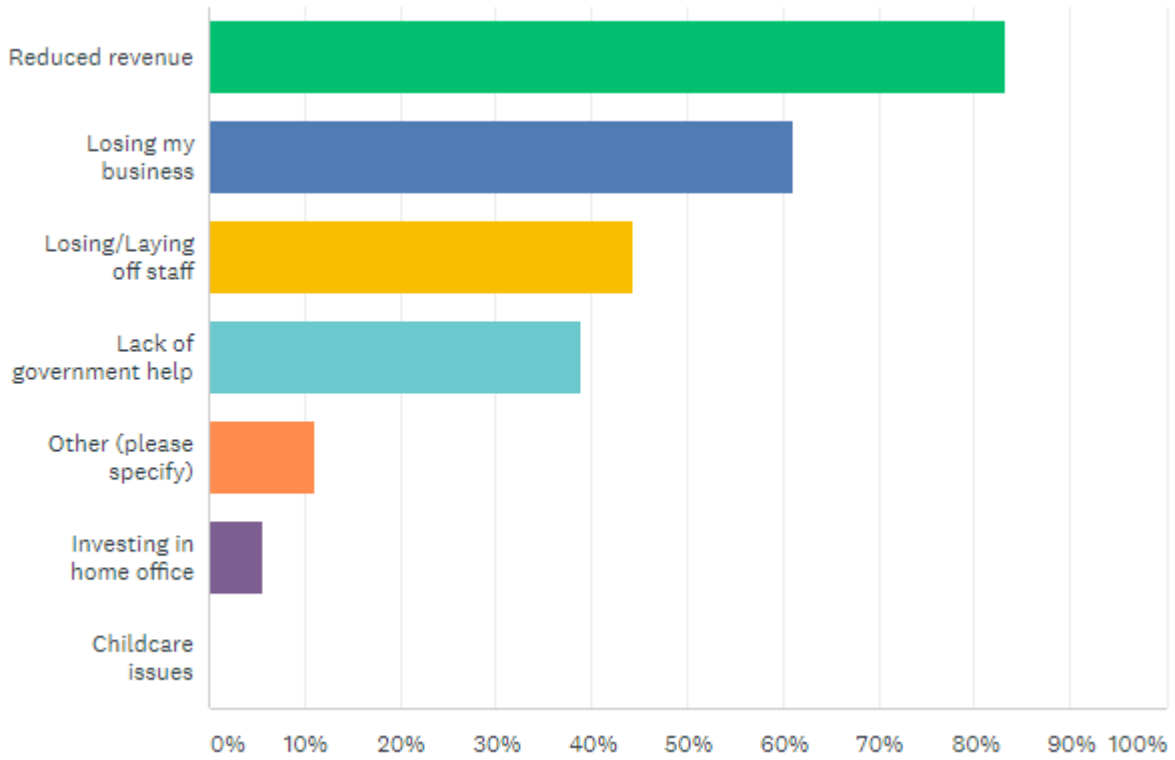
If your business has been negatively impacted, please estimate how long it will take you to recover.



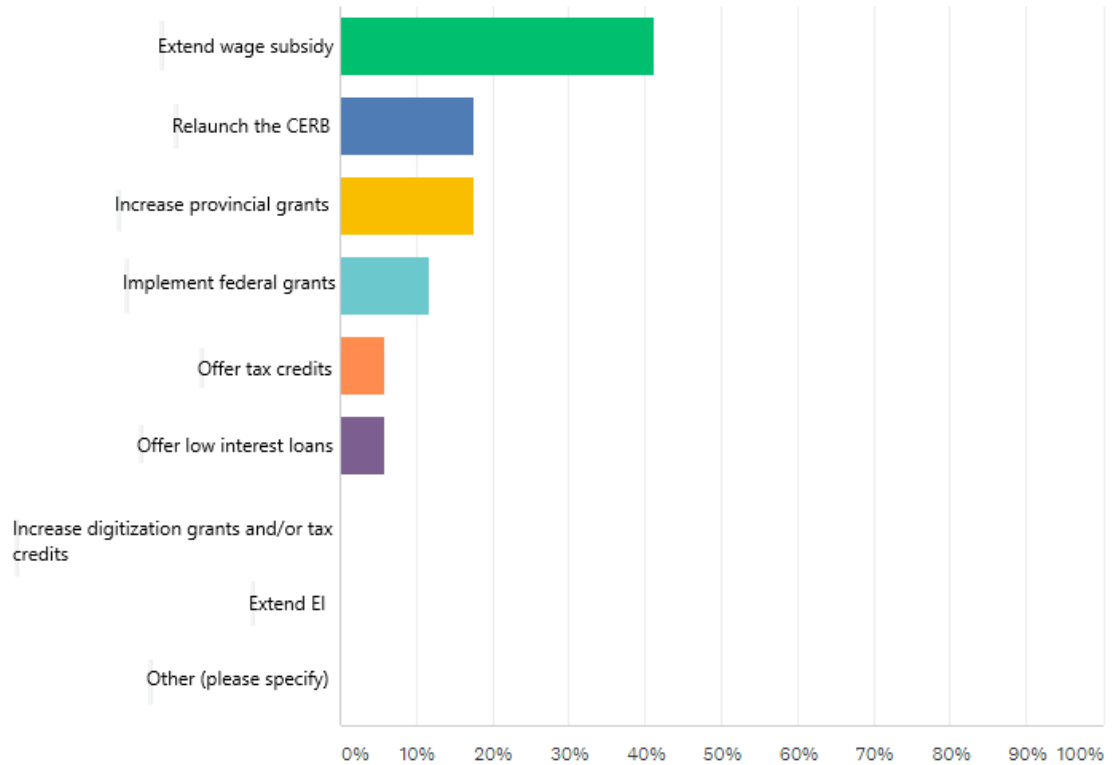
Has your business taken steps or made considerations to prepare for the possibility of a second wave of COVID-19?



What are your concerns for your business or organization if there is a second wave?



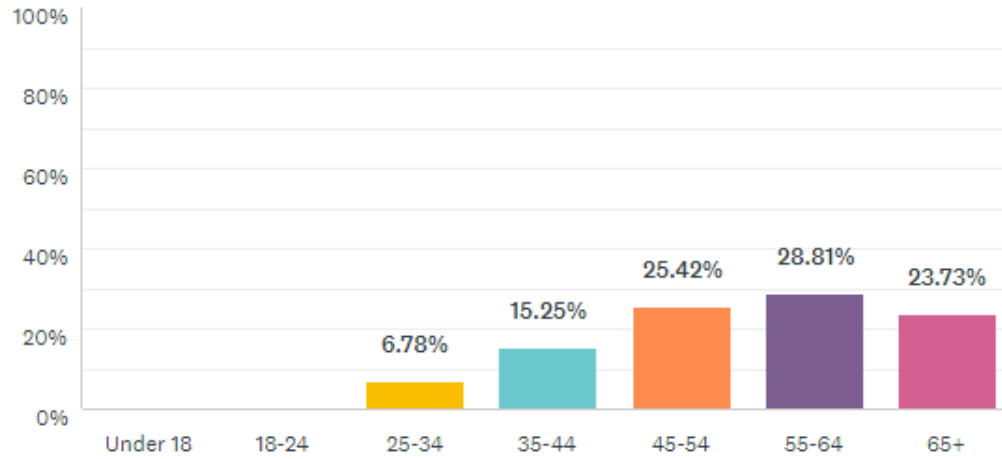
What would you suggest the provincial and federal governments do the same or differently if there is a second wave?



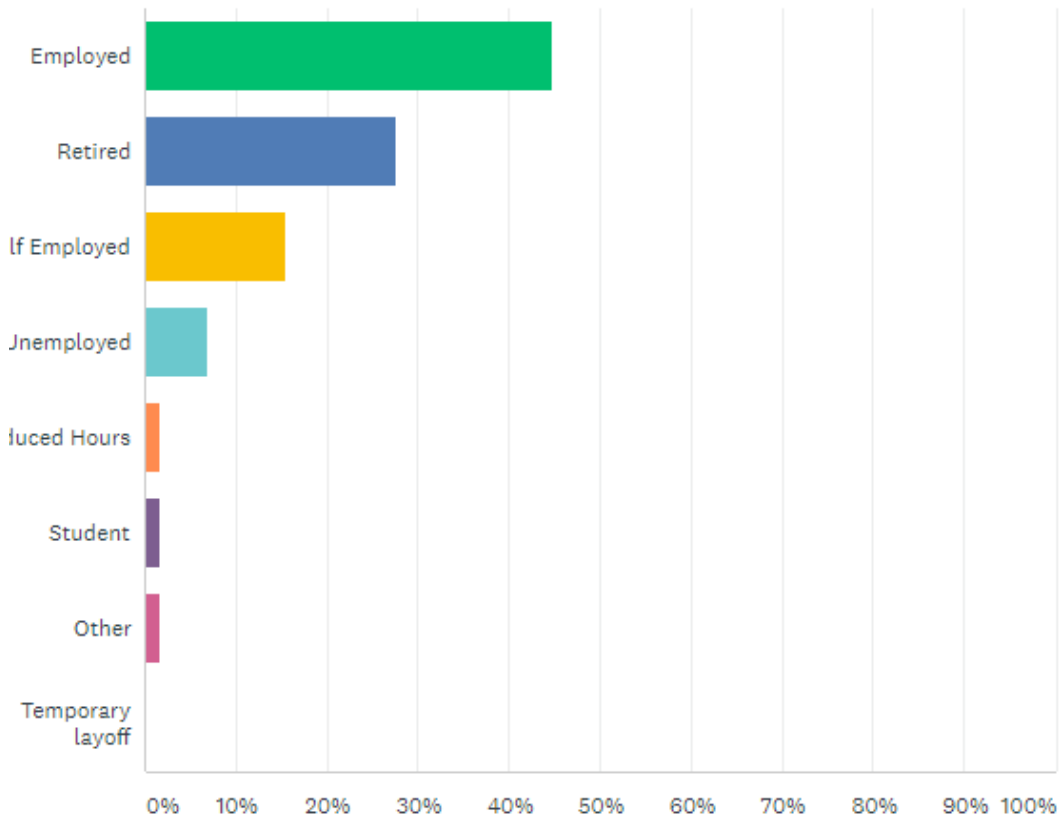
Survey #4

Consumer Confidence Survey

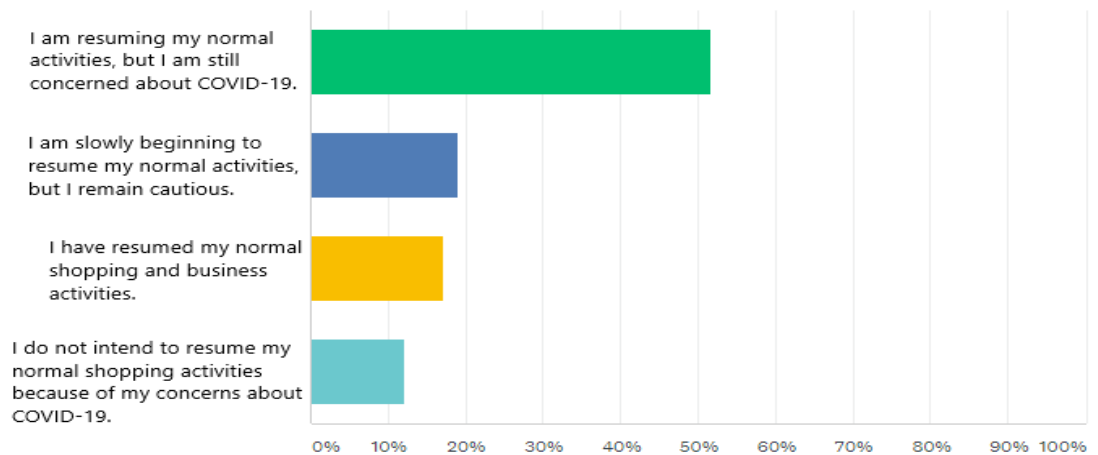
What is your age?



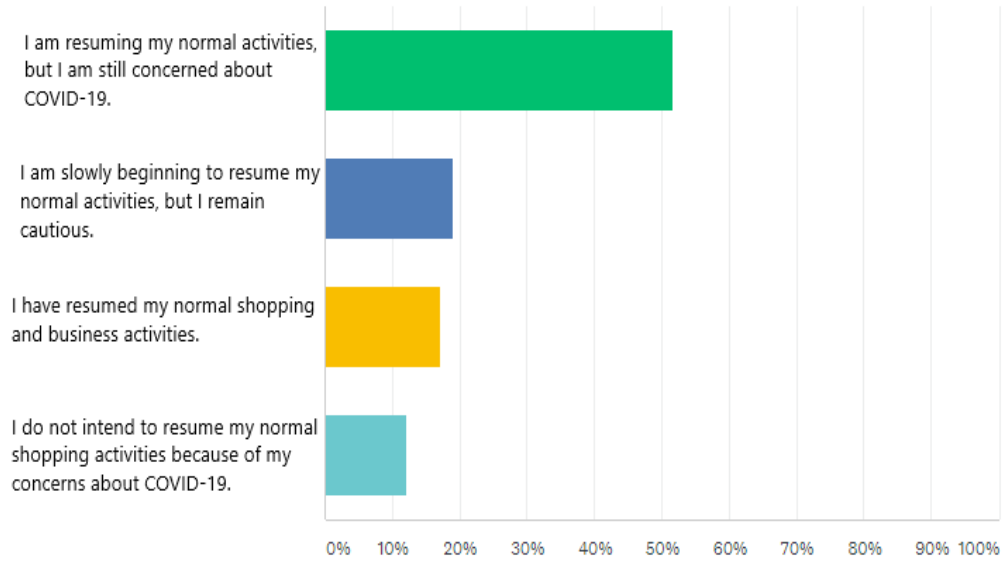
What is your current employment situation?



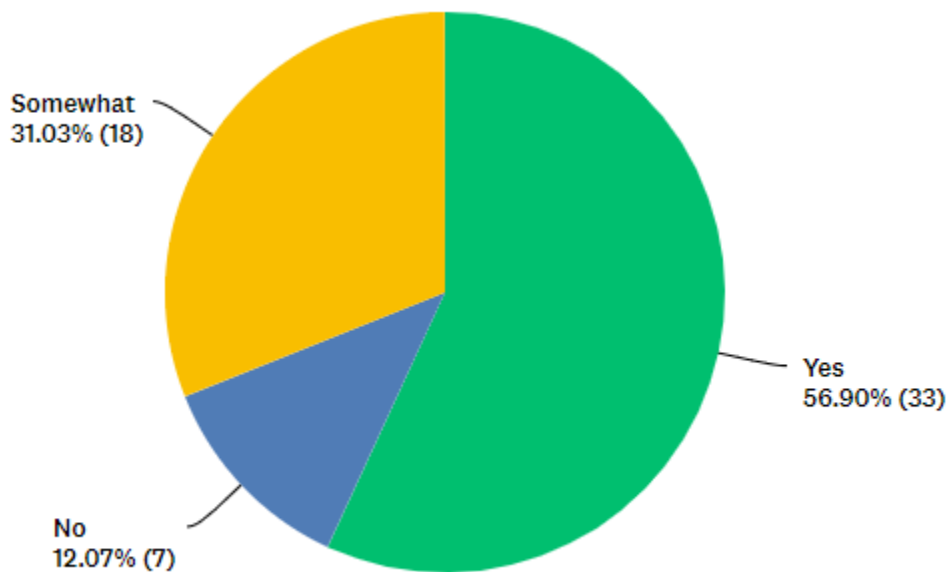
Now that businesses have reopened, what are your intentions for resuming your normal shopping and business activities?



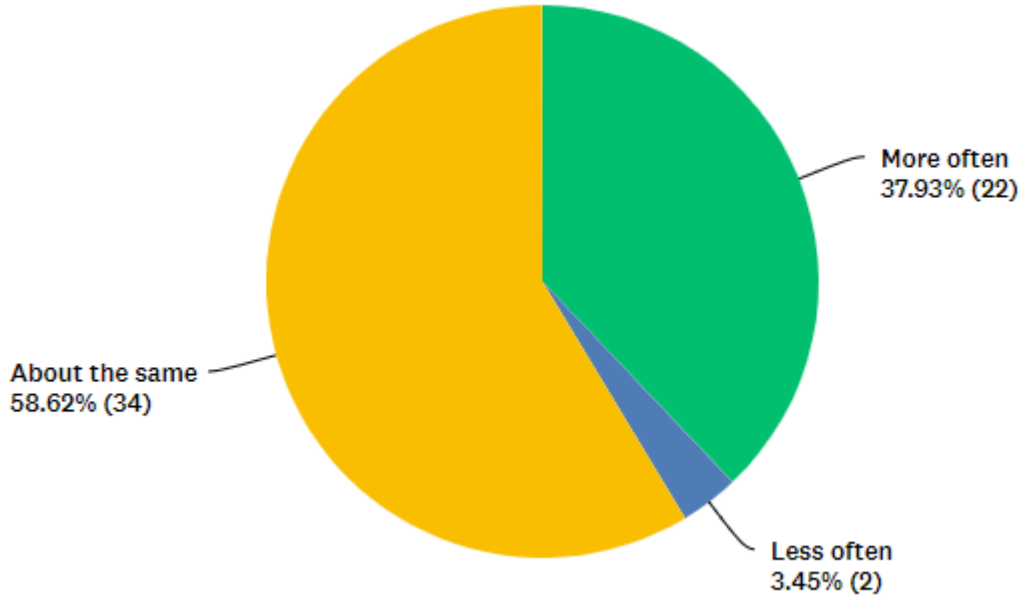
As you resume activities, what are your main concerns? (Select All That Apply)



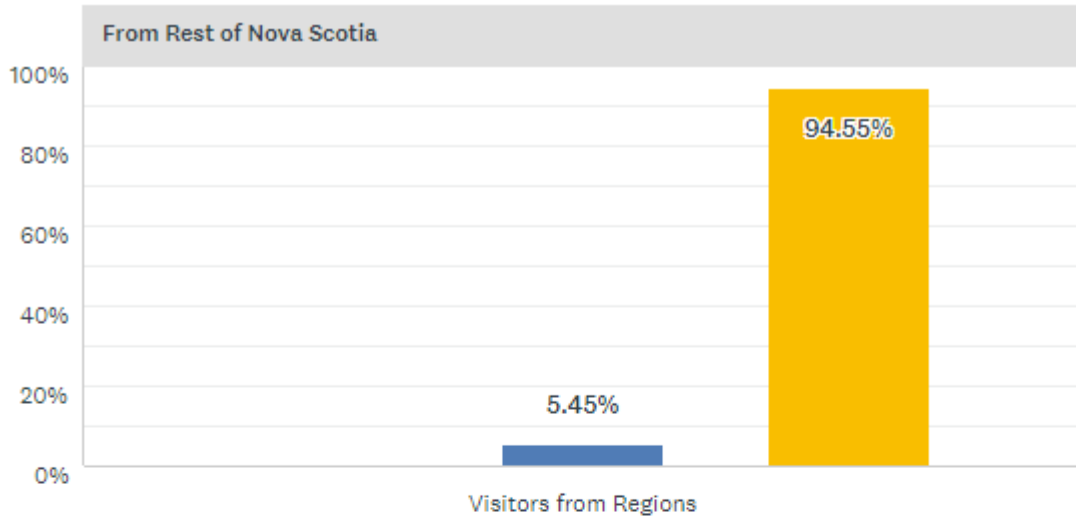
In your opinion, are businesses doing a good job keeping customers informed of their safety rules and guidelines?



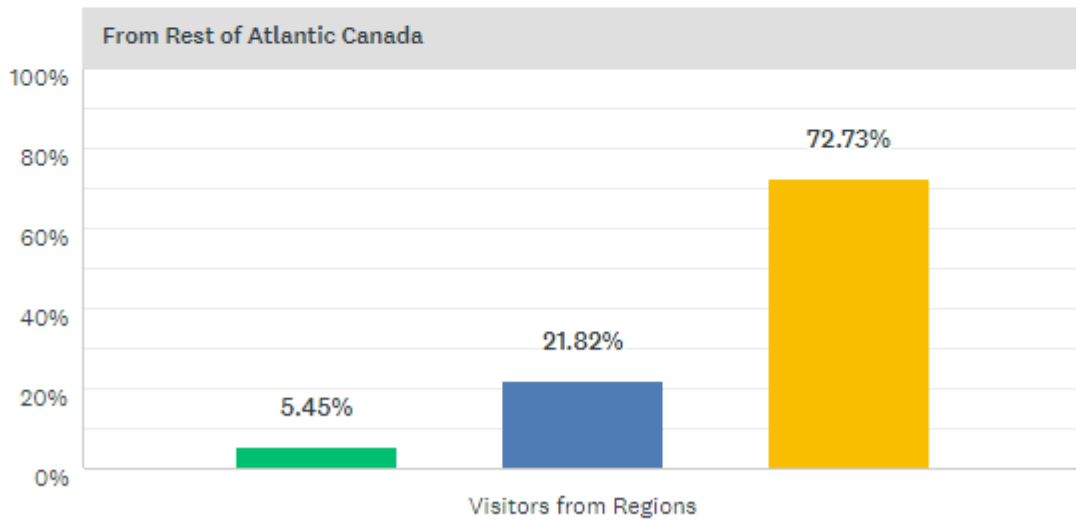
Shopping local is an important way we can all support our region's economic recovery. Do you intend to shop local more often, less often, or about the same?



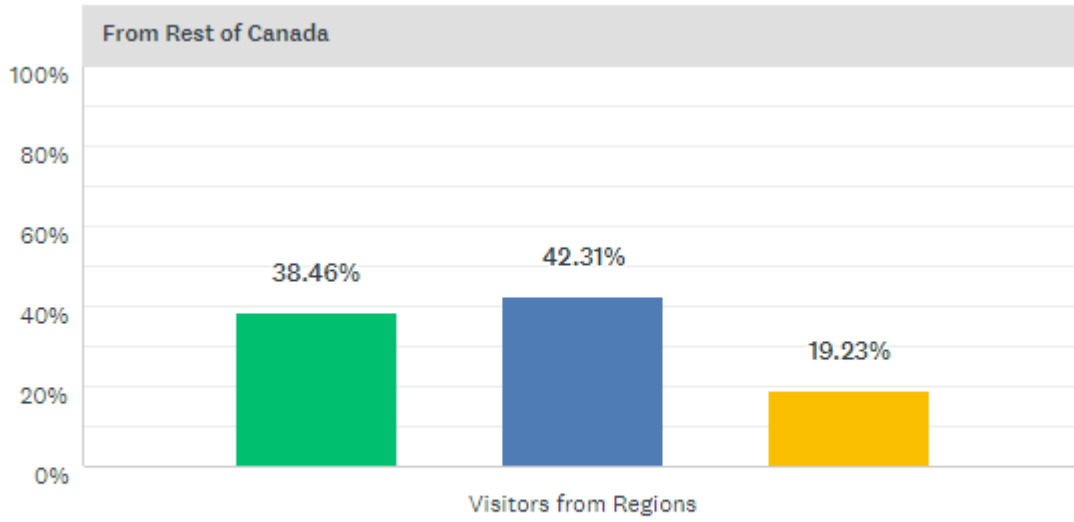
Recently the Atlantic Bubble was announced, allowing visitors from other regions into Nova Scotia. How open are you to welcoming visitors from other areas into the Annapolis Valley Region?



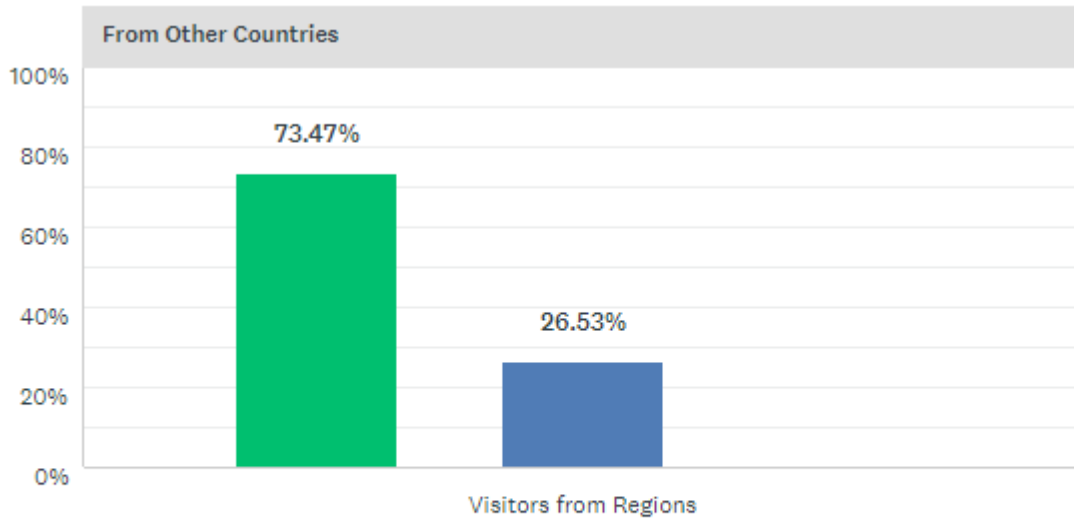
Not at All Possibly Yes



Not at All Possibly Yes

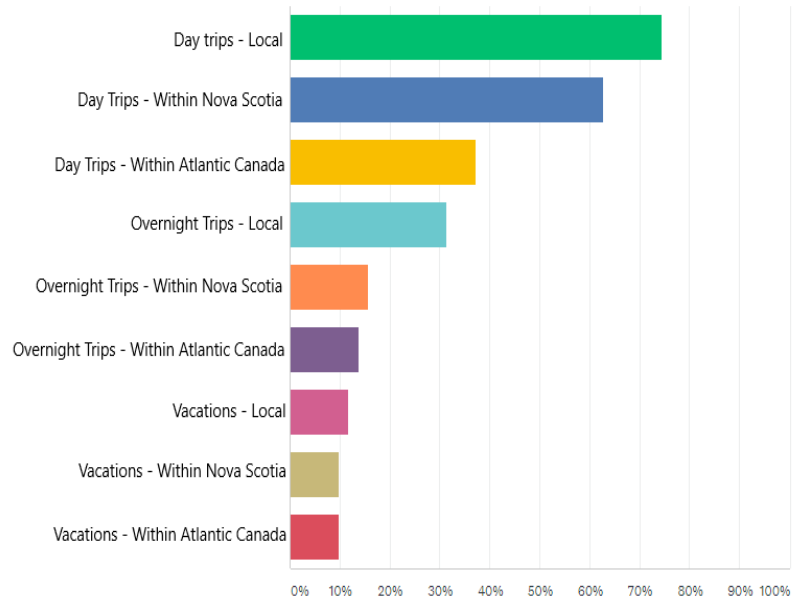


■ Not at All
 ■ Possibly
 ■ Yes

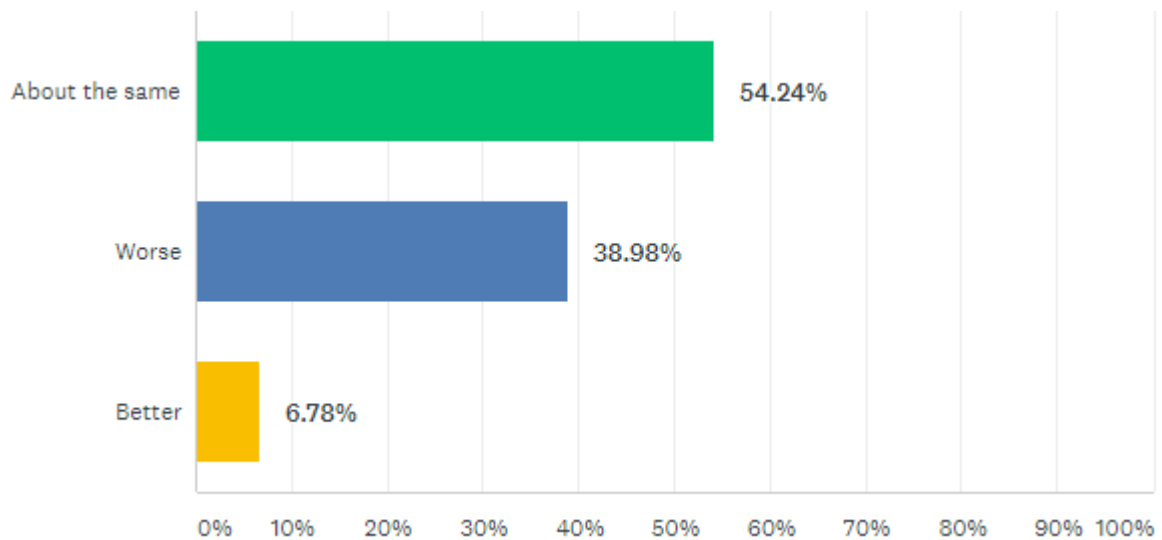


■ Not at All
 ■ Possibly
 ■ Yes

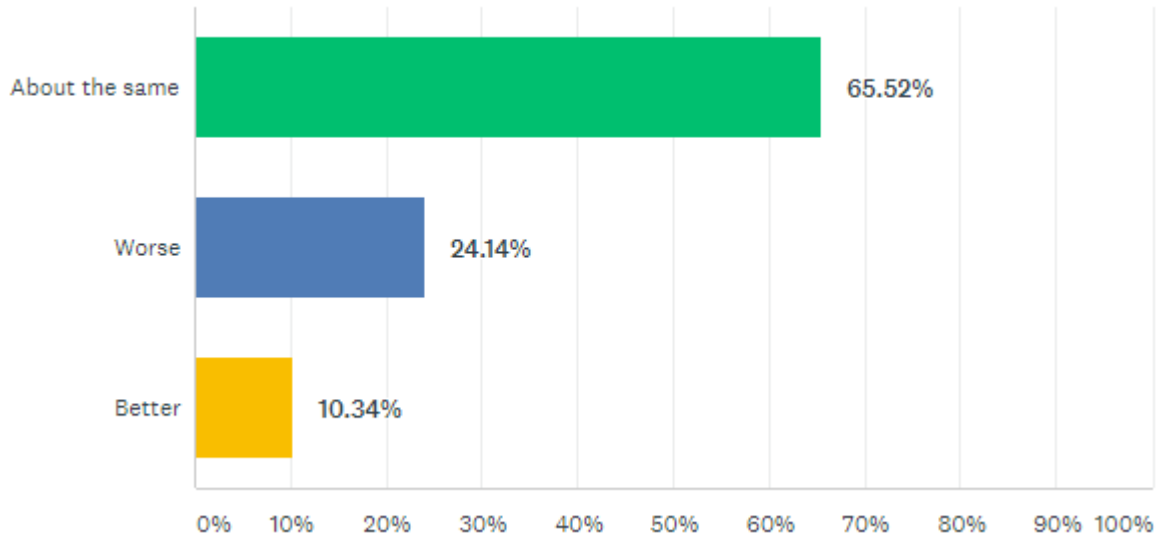
Will you be taking day trips, overnight trips, or vacations now, or in the next few months? (Select all that apply)



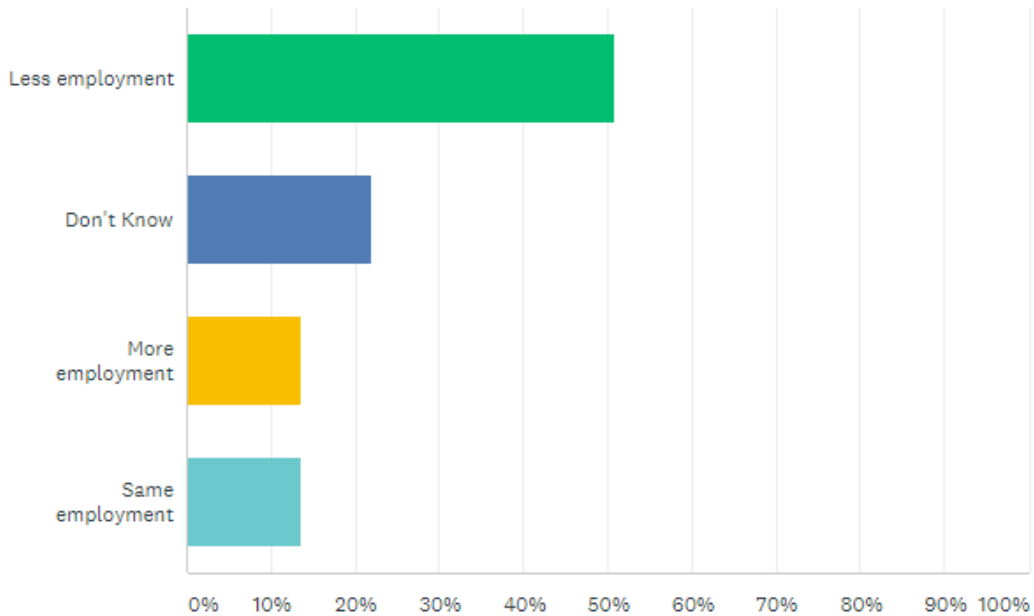
Considering everything, would you say that your family is better or worse off financially than six months ago?



Again, considering everything, do you think that your family will be better off, the same or worse off financially six months from now?



How do you feel the job situation and overall employment will be in this community six months from now?



Do you think that right now is a good or bad time for the average person to make a major purchase for items such as a home, car, or other major item?

