

IMPACT OF CORONAVIRUS ON SMALL BUSINESSES

Small business advocates Thryv, Inc. and America's Small Business Development Center (SBDC) conducted a survey to gauge COVID-19 impact among small businesses. The study was conducted on March 20 through March 23 among more than 850 small businesses, with a margin of error +/- 3.3 percent. Thryv and America's SBDC will continue to gather data from SMBs over the next four to eight weeks.

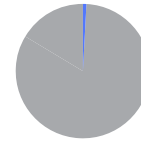
LEVEL OF CONCERN.



82%
EXTREMELY
CONCERNED



16%
SOMEWHAT
CONCERNED



1%
NOT
CONCERNED

SMALL BUSINESSES SEE LARGE DECREASE IN DEMAND.

Most say they have experienced a large decrease in demand for their products and services.



69% LARGE DECREASE **2%** SMALL INCREASE
18% SMALL DECREASE **2%** LARGE INCREASE
9% NO CHANGE

SMALL BUSINESSES EXPECT DEMAND TO CONTINUE TO DECLINE.



60% YES, A LOT **35%** YES, SOME **5%** NO DECLINE

DECREASED EMPLOYEE HOURS.



64% YES **22%** NOT YET, BUT WILL NEED TO **13%** NO

SUPPLY CHAIN IMPACTS.

23%
MY BUSINESS HAS BEEN
DIRECTLY AFFECTED

14%
MY SUPPLIERS HAVE
BEEN AFFECTED

37%
BOTH MYSELF &
MY SUPPLIERS

26%
NEITHER MYSELF
OR MY SUPPLIERS

PLANNING AHEAD.

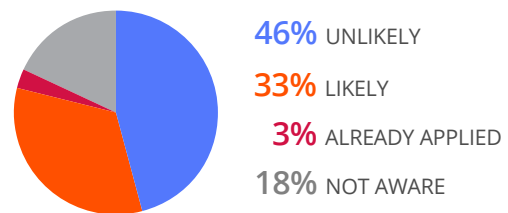
Plans for investments, loans, and expansions have been put on hold, but only 19% canceled. A little more than one-third say they are likely to apply or have applied for special SBA loans.

PLANS FOR INVESTMENTS, LOANS, AND EXPANSION.



41% DELAYED **19%** CANCELED **40%** NO CHANGE

PLAN TO APPLY FOR SPECIAL SBA LOAN.



46% UNLIKELY
33% LIKELY
3% ALREADY APPLIED
18% NOT AWARE