

# COVID-19 Connecticut Business Survey

Summary of responses, March 17 to March 22, 2020



CT DECD and AdvanceCT, in conjunction with CBIA, launched an online business survey on March 17, 2020 to get information on what resources are needed through the duration of the COVID-19 outbreak. The feedback is critical to help direct the response from the Governor and the state government. Businesses can continue to [take the survey online here](#).

Key results from the 4,238 respondents that completed the survey between March 17 and March 22, 2020 are represented here.

## PREPAREDNESS & IMPACT MITIGATION MEASURES

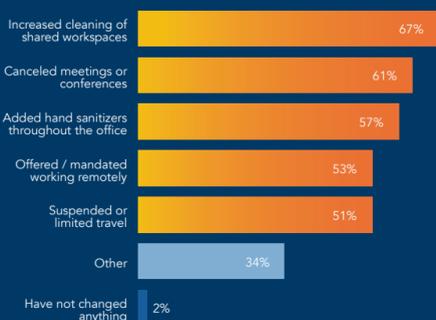
# 98%

**HAVE UNDERTAKEN MEASURES**  
Nearly all respondents indicated that their companies have undertaken one or more measures to counteract COVID-19.

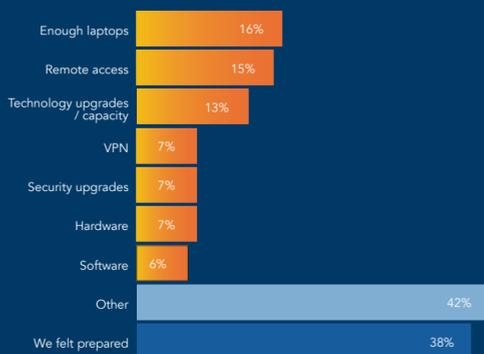
# 39%

**PREPARED FOR REMOTE WORK**  
Over one-third of respondents felt their companies were prepared for remote work, while 61% had one or more preparedness concerns.

### What measures has your company deployed to counteract COVID-19?



### Did your company not feel prepared for your employees to work remotely in any of the following areas?

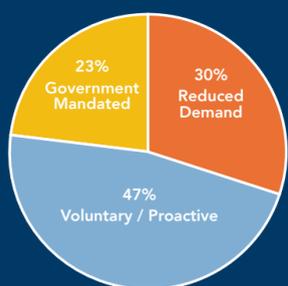


## CURRENT OPERATIONAL STATUS

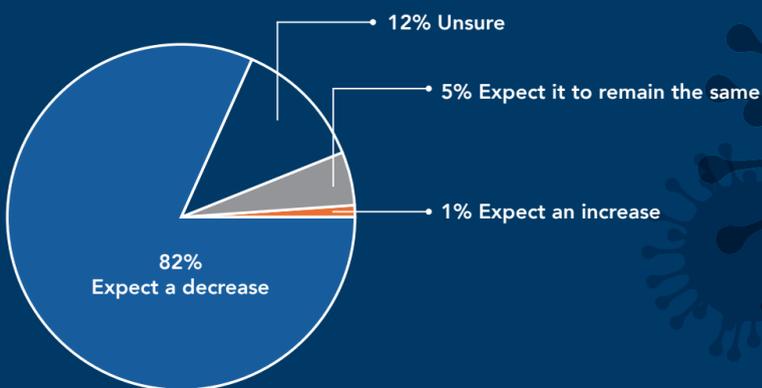
# 57%

**REDUCED CAPACITY OR CLOSED**  
More than half of the respondents reported their companies are operating at a reduced capacity or closed.

### REASONS FOR REDUCTION IN HOURS OF OPERATION



## EFFECTS OF COVID-19 ON BUSINESS REVENUE



# 62%

**POSTPONED INVESTMENTS**  
Sixty-two percent of respondents have postponed investment decisions as a result of the pandemic.

Over half of respondents indicated they have experienced additional out-of-pocket expenses due to COVID-19, with the most frequently cited expenses related to:

- additional cleaning, sanitation, and protective gear
- equipment and technology upgrades and remote work accommodations
- losses related to business cancellations, lost contracts, perishable goods
- owners paying out-of-pocket to meet payroll, rent, or other expenses
- additional staff time, PTO, childcare, or other employee support
- higher costs for inputs or supplies

Many of those who have not yet had out-of-pocket costs anticipate seeing such expenses in the near future.

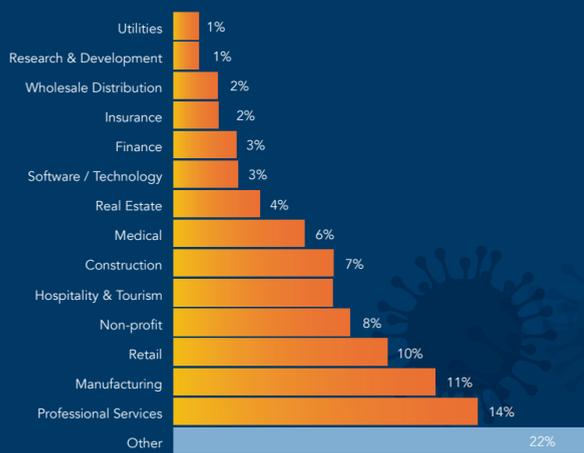
## MOST CRITICAL NEED

Respondents overwhelmingly indicated their most critical need was immediate **cash flow assistance** in the face of sharp revenue declines, as well as **financial support for employees**. Respondents also expressed concern about **keeping everyone safe**, calm, and returning to **regular operations** as soon as feasible.

## THE RESPONDENTS

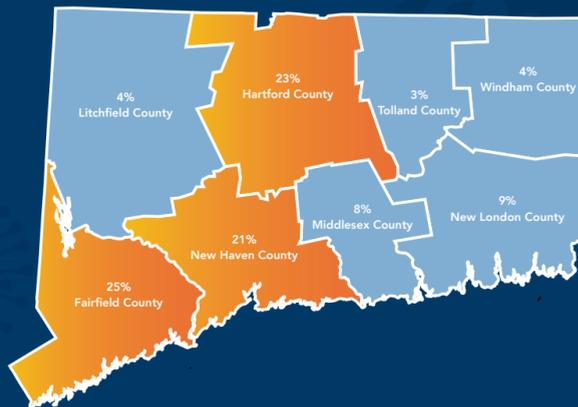
The 4,238 respondents to date represented a broad cross-section of companies in Connecticut.

### Primary Industries Represented

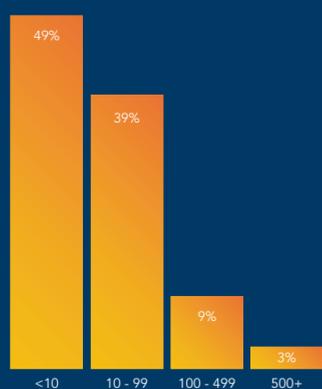


### Location

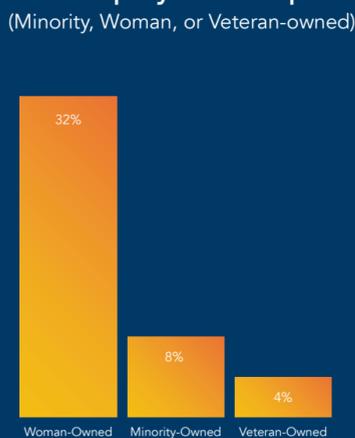
Twenty-five percent of companies were located in Fairfield County, 23% in Hartford County, 21% were in New Haven County, and 3-9% in each of the other counties. Three percent of respondents are located outside of Connecticut.



### Company Size (By number of employees.)



### Company Ownership (Minority, Woman, or Veteran-owned)



## RESOURCES

A list of state and federal resources for business affected by COVID-19 is available on the AdvanceCT website - [AdvanceCT.org](https://www.advancect.org).