



Tracking the Re-Opening of the Vermont Economy

June 12, 2020

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Associates

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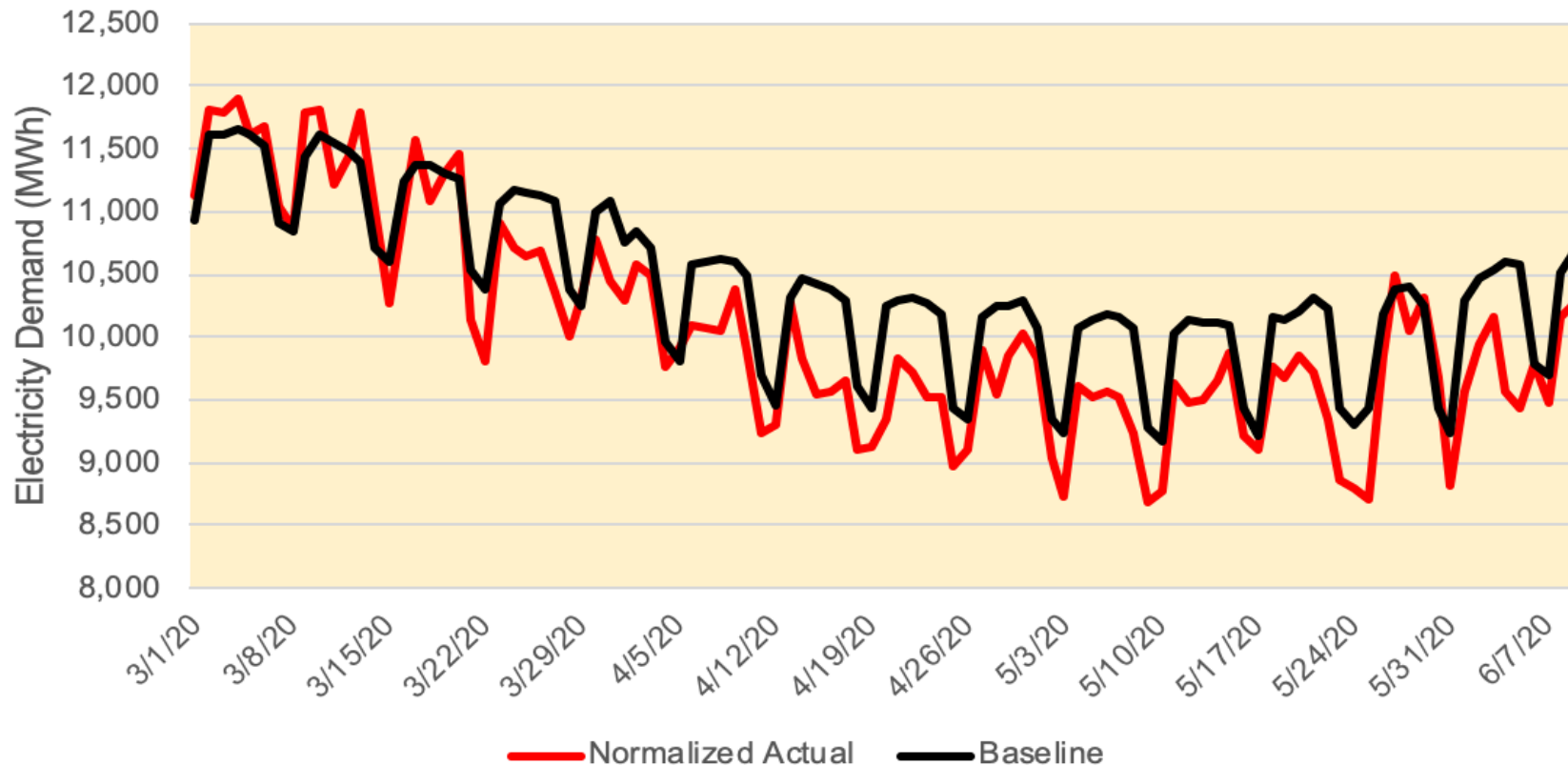
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Electricity Sales: Total Electricity Demand

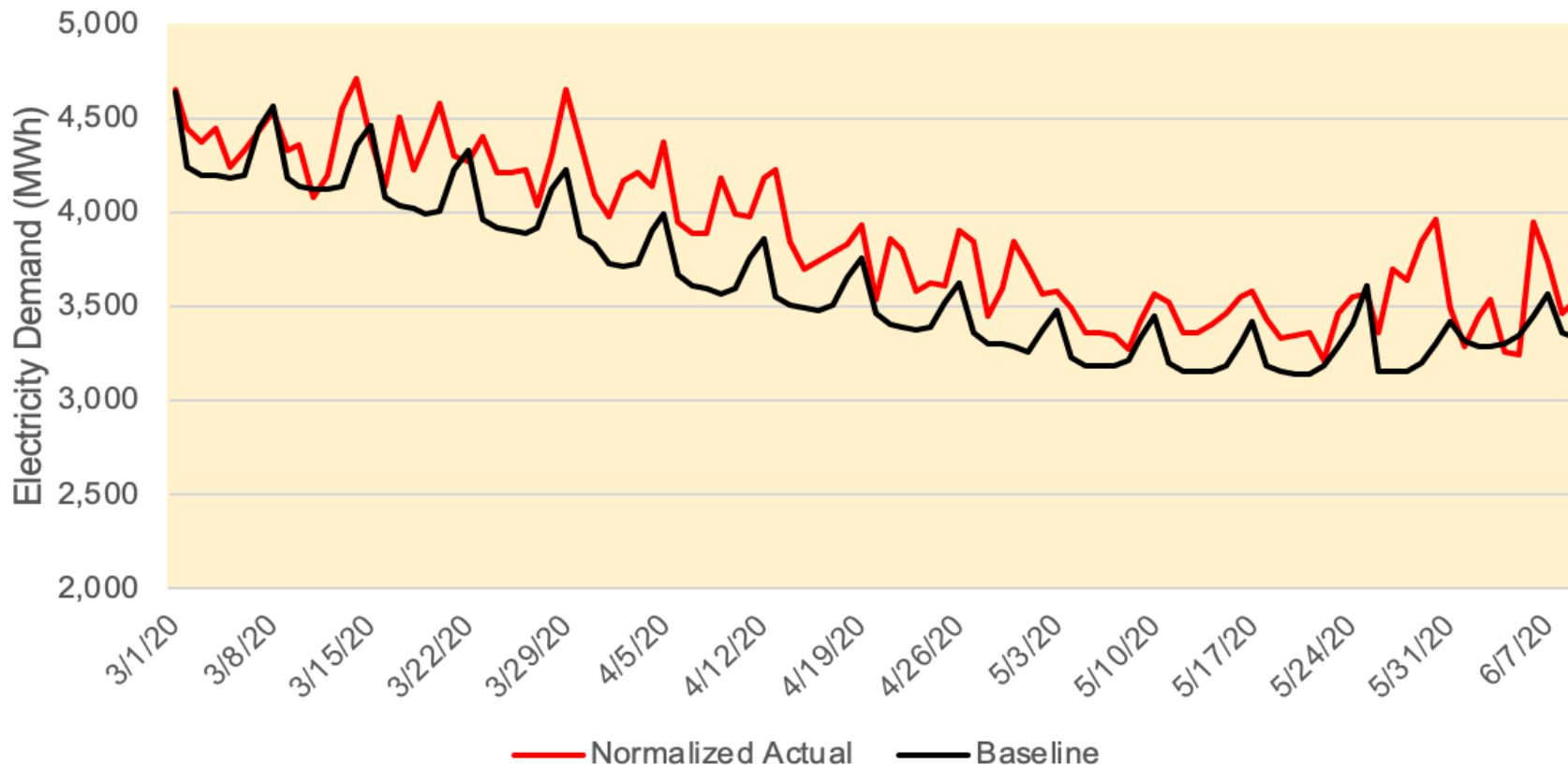
Total Electricity Demand:
Normalized Actual vs. Baseline



- Week Avg. (end 6/9/20): -4.8%
- Last Week Avg. (end 6/2/20): -2.7%
- Electricity Demand is holding steady week over week in the context of COVID-reopening
- The drop from last week can be largely attributed to less residential use because it was not as hot/less AC use and corresponding demand

Electricity Sales: Residential Electricity Demand

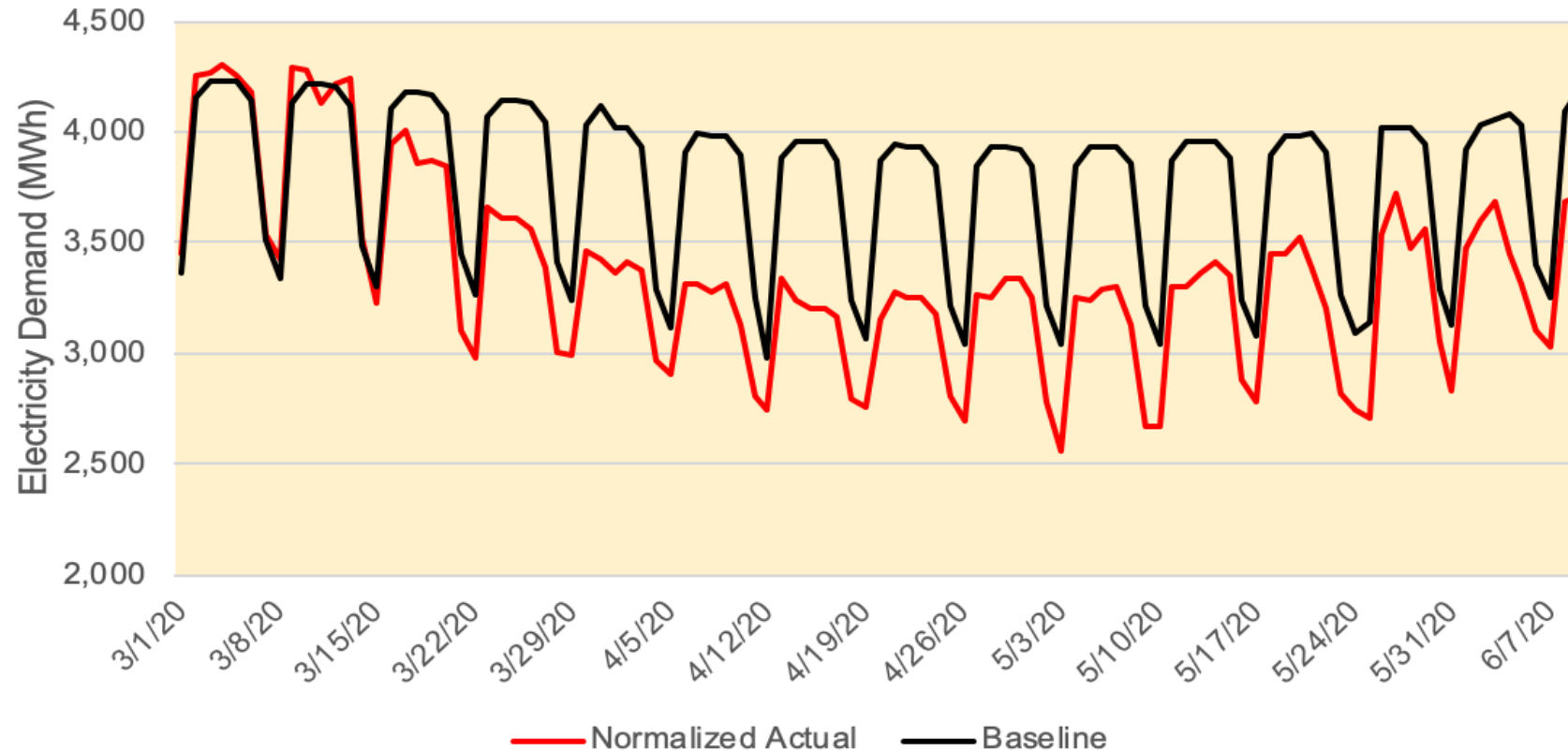
Residential Electricity Demand:
Actual Normalized vs. Baseline



- Week Avg. (end 6/9/20):
+4.7%
- Last Week Avg. (end 6/2/20):
+10.7%
- First week that res.
demand dropped below the
baseline since March 2020

Electricity Sales: Small Commercial & Industrial

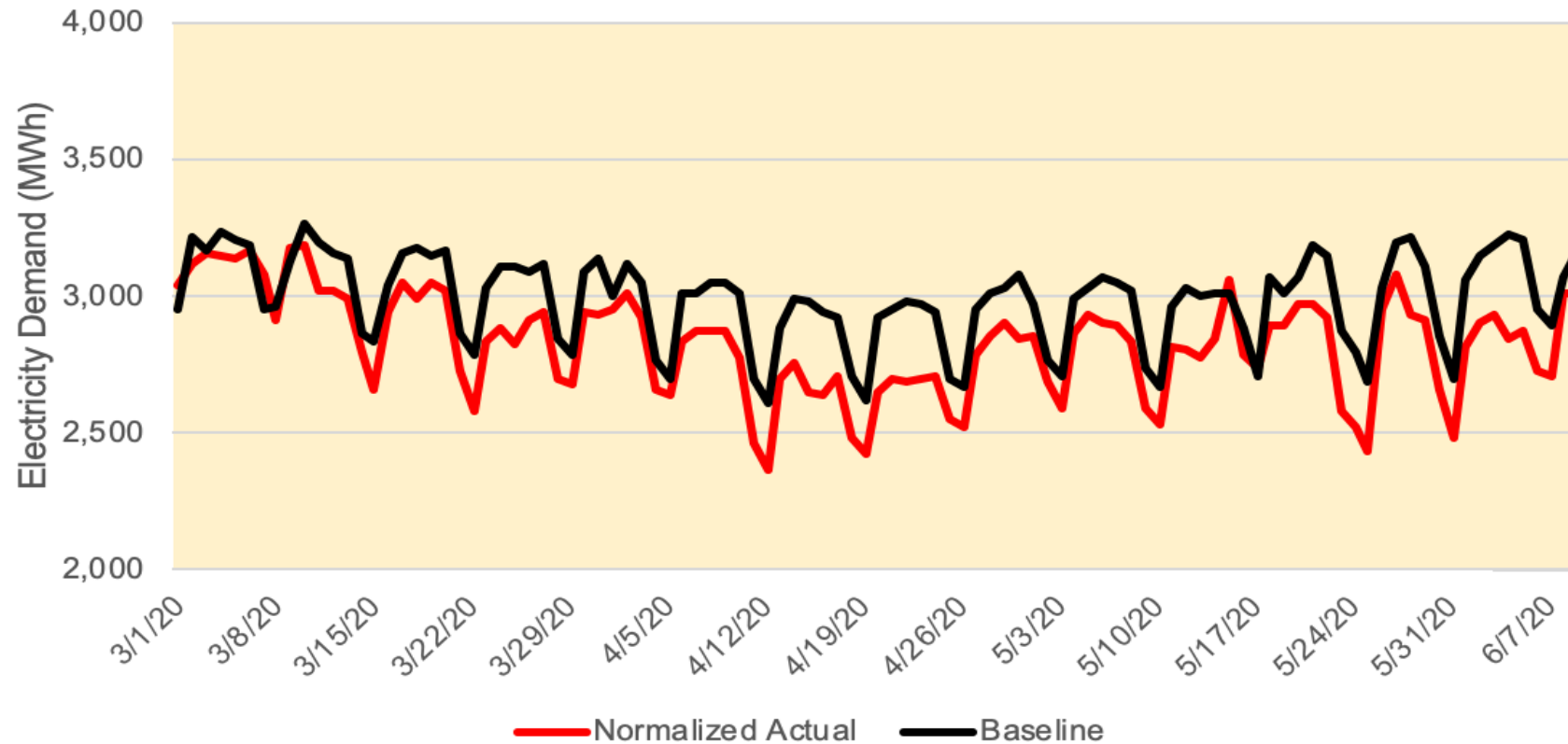
Small Commercial & Industrial Demand:
Actual Normalized vs. Baseline



- Week Avg. (end 6/9/20): -11.3%
- Last Week Avg. (end 6/2/20): -10.3%
- Slight drop this week, but relative stability over the last 3 weeks

Electricity Sales: Large Commercial & Industrial

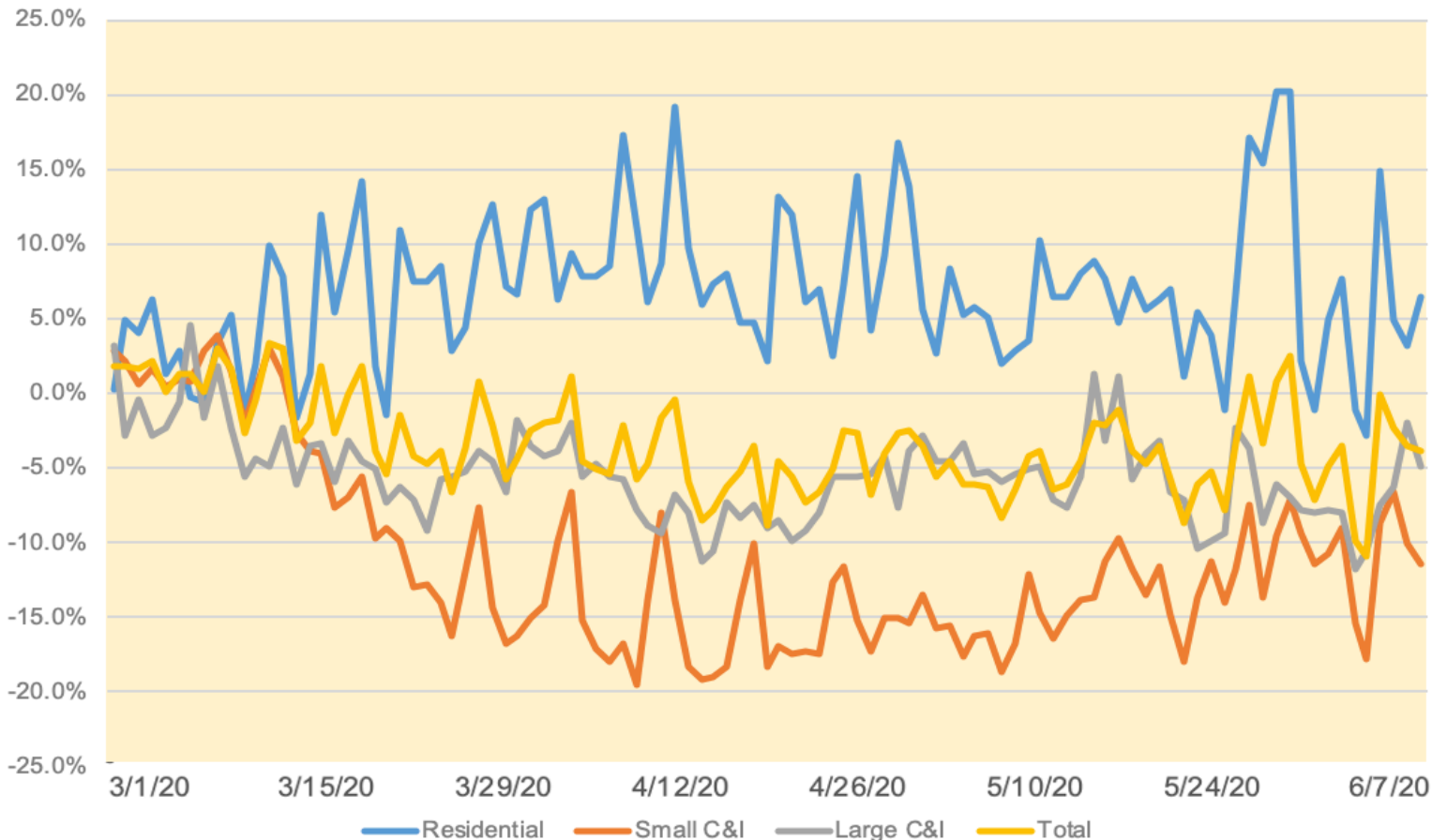
Large Commercial & Industrial Demand:
Actual Normalized vs. Baseline



- Week Avg. (end 6/9/20):
-7.3%
- Last Week Avg. (end 6/2/20):
-7.6%
- Demand held this week

Electricity Sales: Percent Difference Over Time

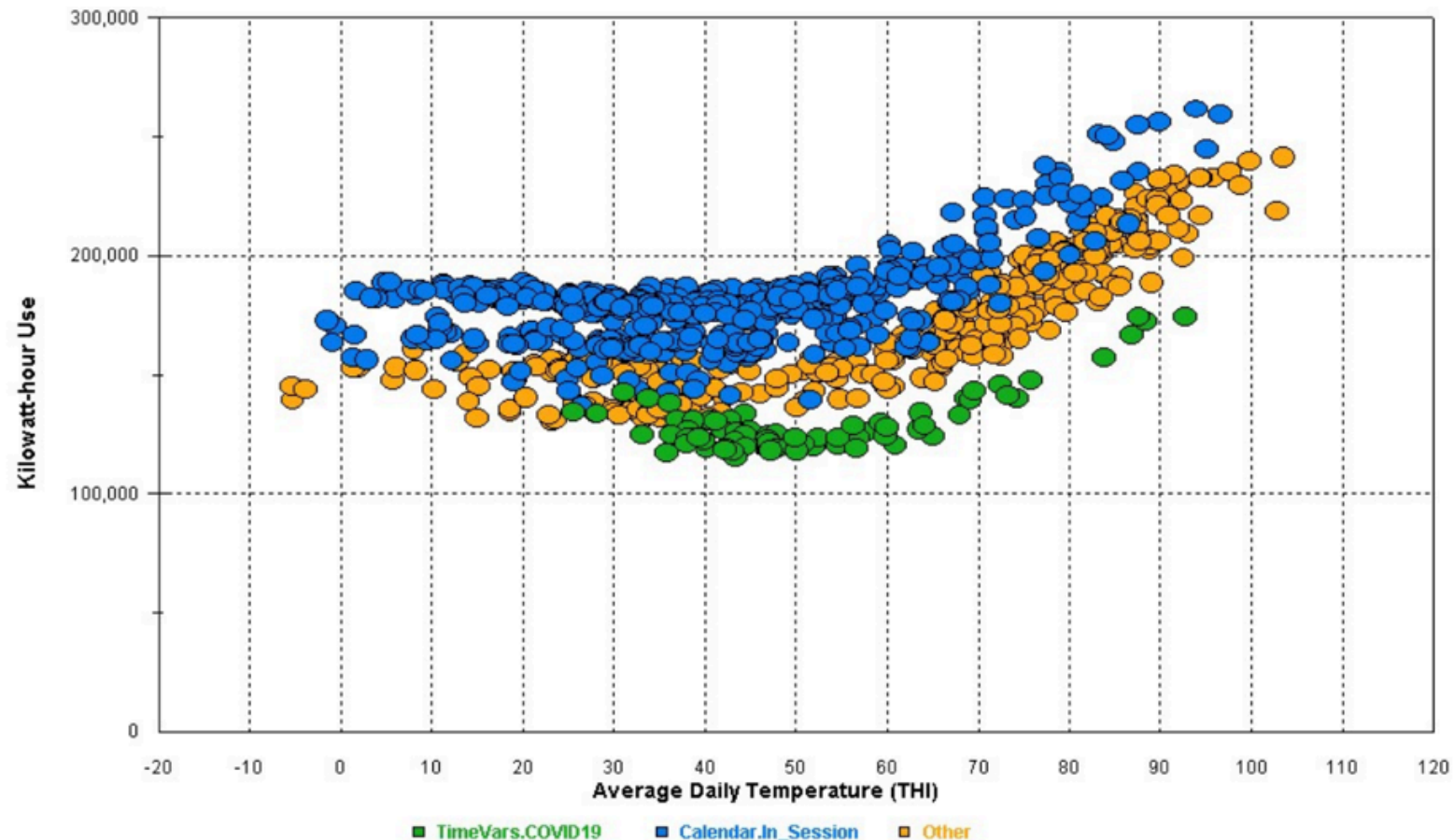
Percent Change of Actual Normalized Data vs. Baselines



- Residential is consistently above average, whereas the commercial sectors and total demand are below average
- Commercial sectors have found stability since mid-May

Electricity Sales: University of Vermont & Champlain College

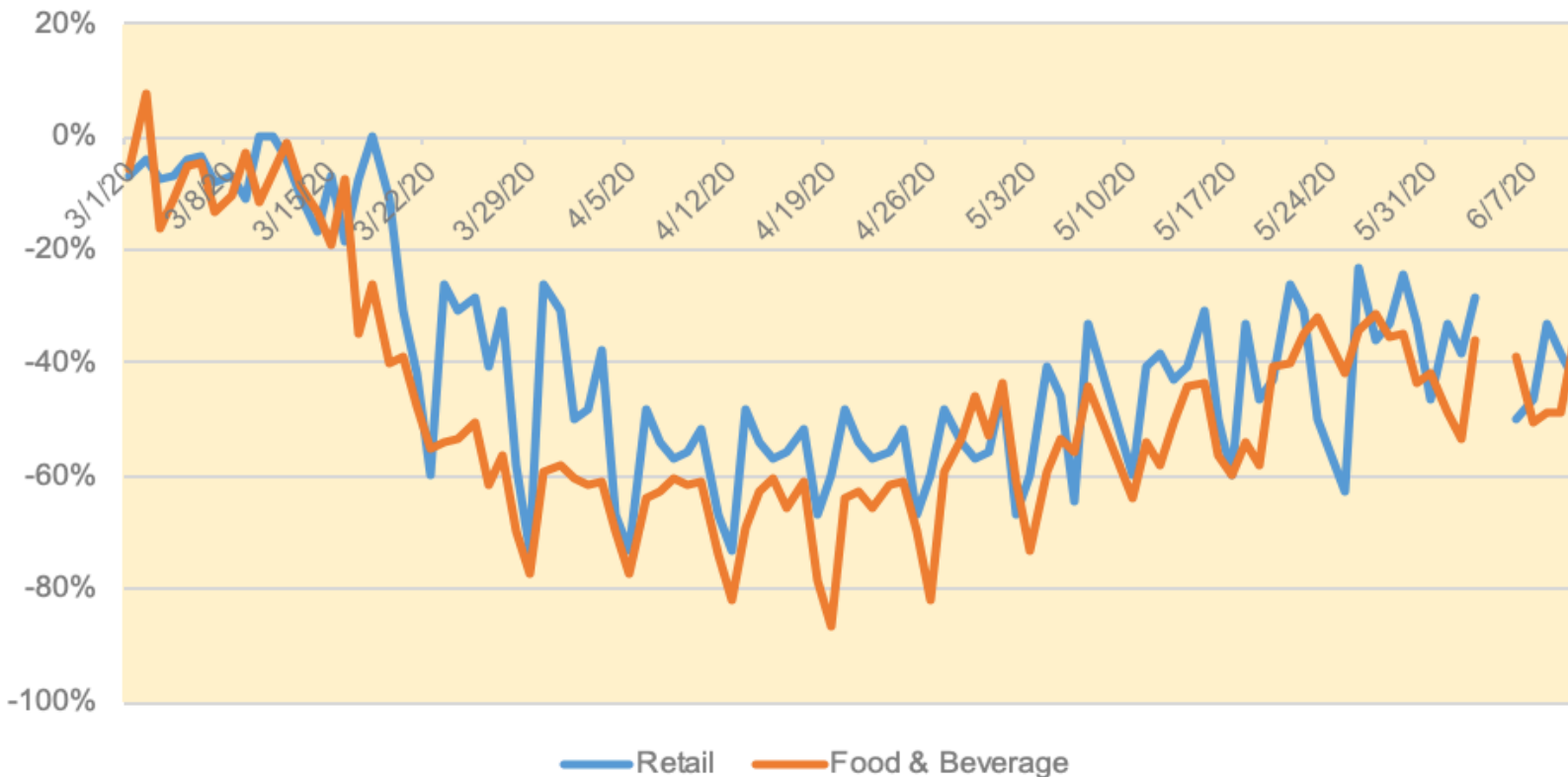
University of Vermont & Champlain College



- Burlington Electric Department data and graph
- Daily use vs. temperature
- 30-45% of Commercial sector sales decline

Homebase Data: Open Businesses

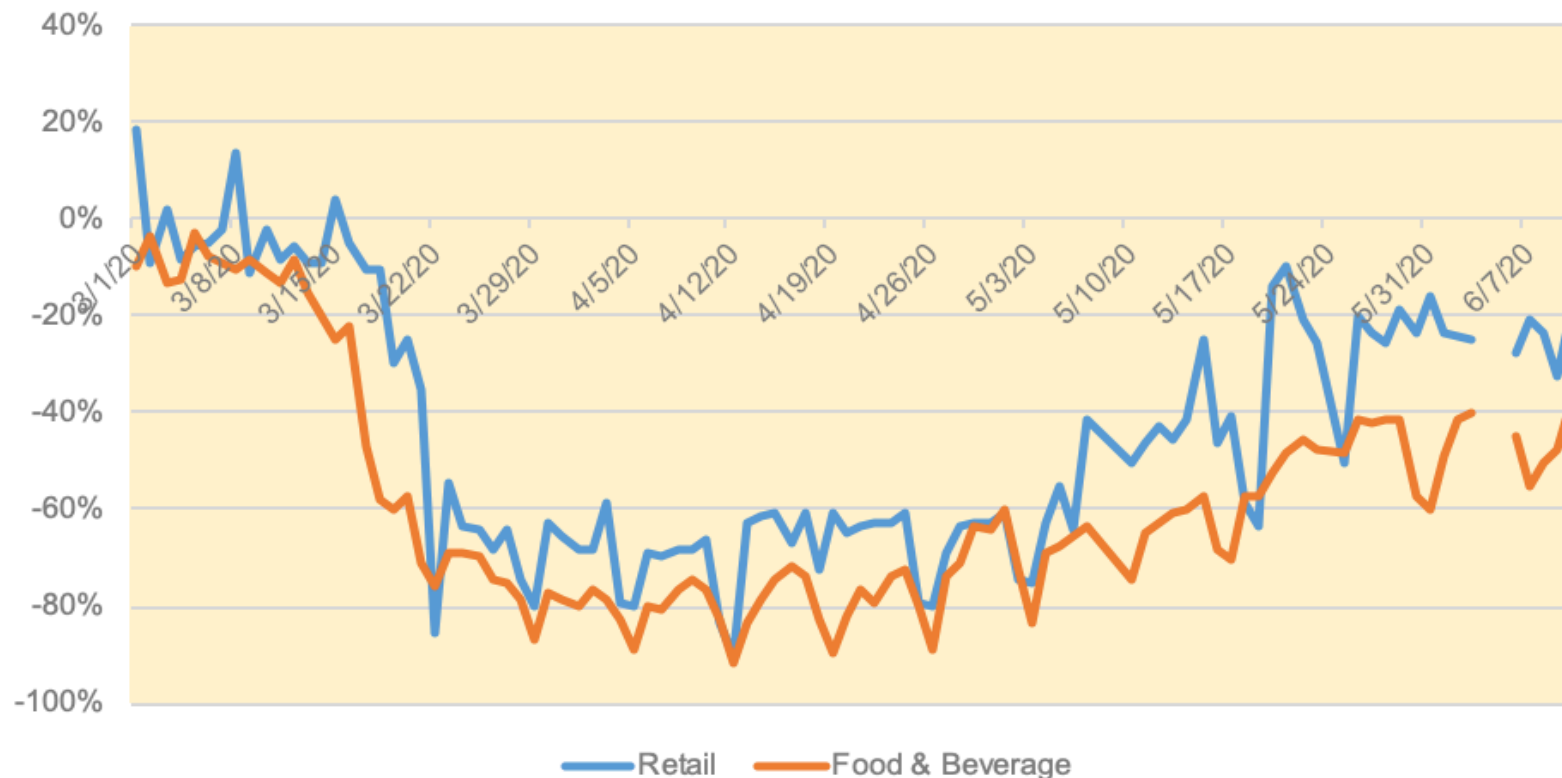
Open Businesses in Vermont: Retail and Food & Beverage
March 1, 2020 to June 10, 2020
(Homebase Data)



- Week Avg. (end 6/10/20):
 - Retail: -42%
 - Food & Beverage: -45%
- Last Week Avg. (end 6/3/20):
 - Retail: -34%
 - Food & Beverage: -43%
- Fewer businesses were open in the retail sector and to a lesser degree food and beverage
- *Missing Data 6/4 and 6/5

Homebase Data: Employees Working

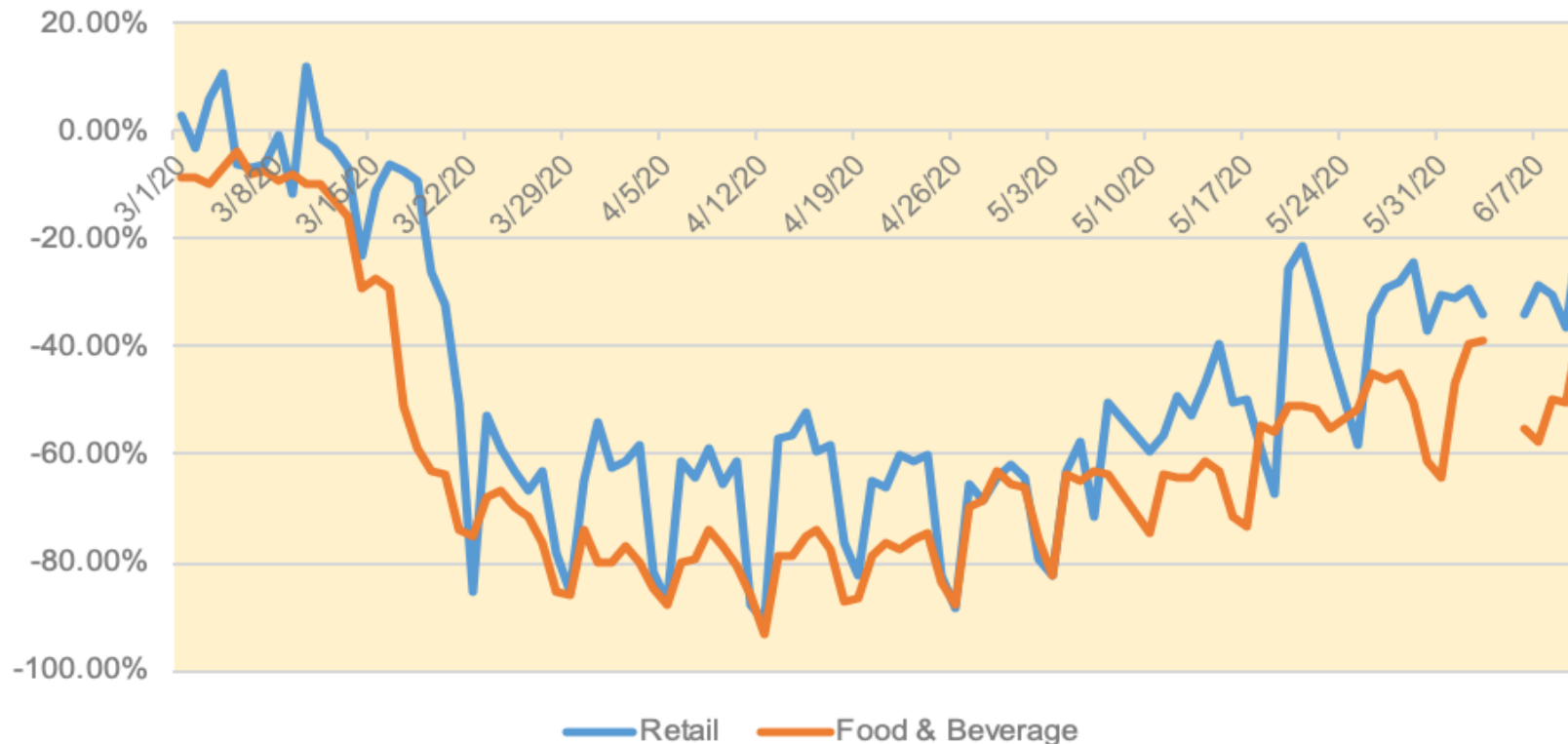
Employees Working in Vermont: Retail and Food & Beverage March 1, 2020 to June 10, 2020
(Homebase Data)



- Week Avg. (end 6/10/20):
 - Retail: -25%
 - Food & Beverage: -47%
- Last Week Avg. (end 6/3/20):
 - Retail: -22%
 - Food & Beverage: -48%
- *Missing Data 6/4 and 6/5
- No significant change week over week

Homebase Data: Hours Worked

Hours Worked in Vermont: Retail and Food & Beverage
March 1, 2020 to June 10, 2020
(Homebase Data)



- Week Avg. (end 6/10/20):
 - Retail: -29%
 - Food & Beverage: -50%
- Last Week Avg. (end 6/3/20):
 - Retail: -31%
 - Food & Beverage: -50%
- *Missing Data 6/4 and 6/5

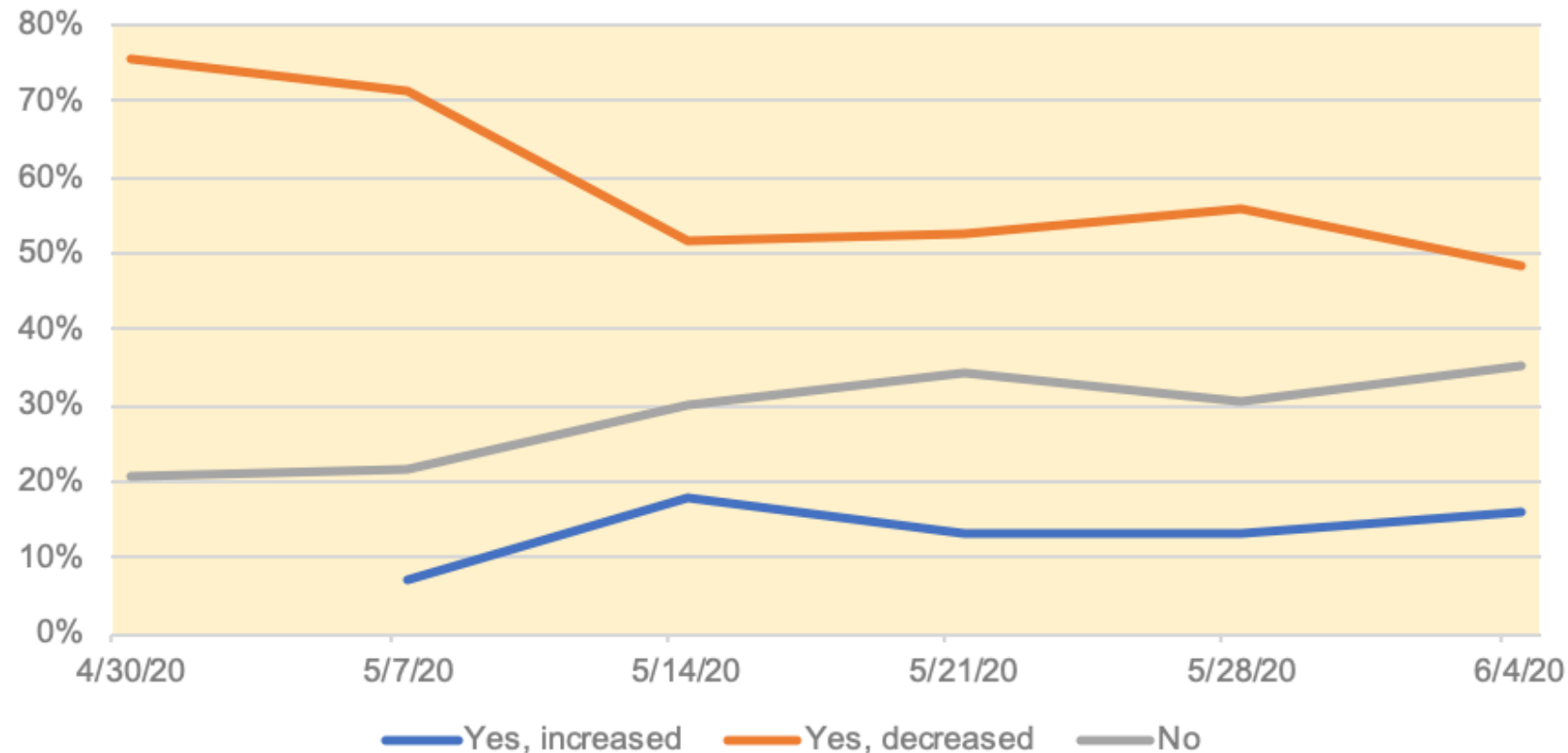
Small Business Pulse Survey: Overview

The Small Business Pulse Survey is a weekly survey that provides high frequency data about the challenges small businesses are facing due to COVID-19. Publication schedule is weekly on Thursdays, starting May 14th.

Week	Collection Date	Due Date	Data Published
1	April 26 - May 2	April 30	May 14
2	May 3 - May 9	May 7	May 21
3	May 10 - May 16	May 14	May 21
4	May 17 - May 23	May 21	May 28
5	May 24 - May 30	May 28	June 4
6	May 31 - June 6	June 4	June 11
7	June 7 - June 13	June 11	June 18
8	June 14 - June 20	June 18	June 25
9	June 21 - June 27	June 25	July 2

Small Business Pulse Survey: Operating Revenue

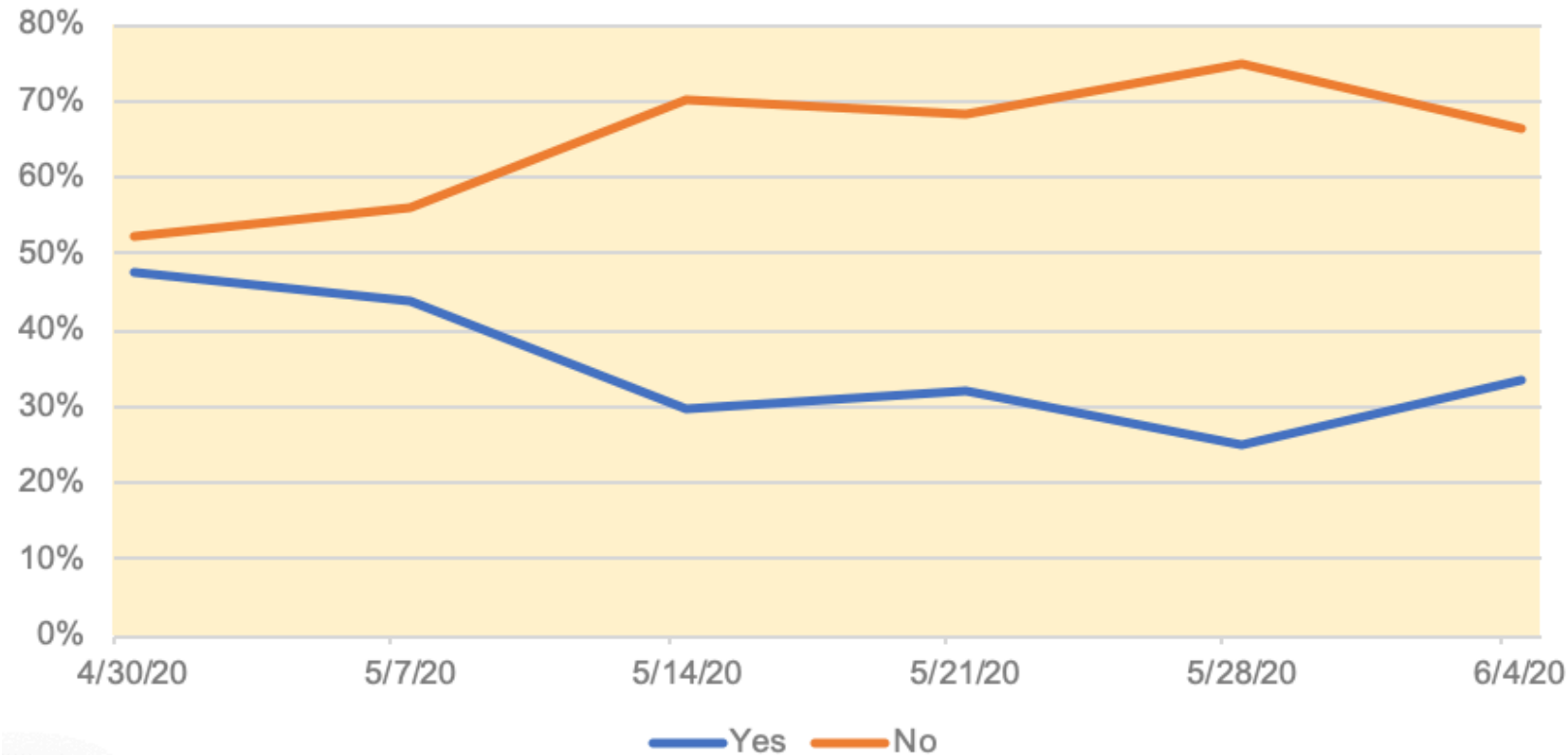
In the last week, did this business experience a change in operating revenue?



- Week Avg. (end 6/4/20):
 - Yes, increased: 16%
 - Yes, decreased: 49%
 - No: 35%
- Last Week Avg. (end 5/28/20):
 - Yes, increased: 13%
 - Yes, decreased: 56%
 - No: 31%
- We can observe a slight increase in revenue this week and 7% fewer businesses reporting loss compared to last week

Small Business Pulse Survey: Closed Businesses

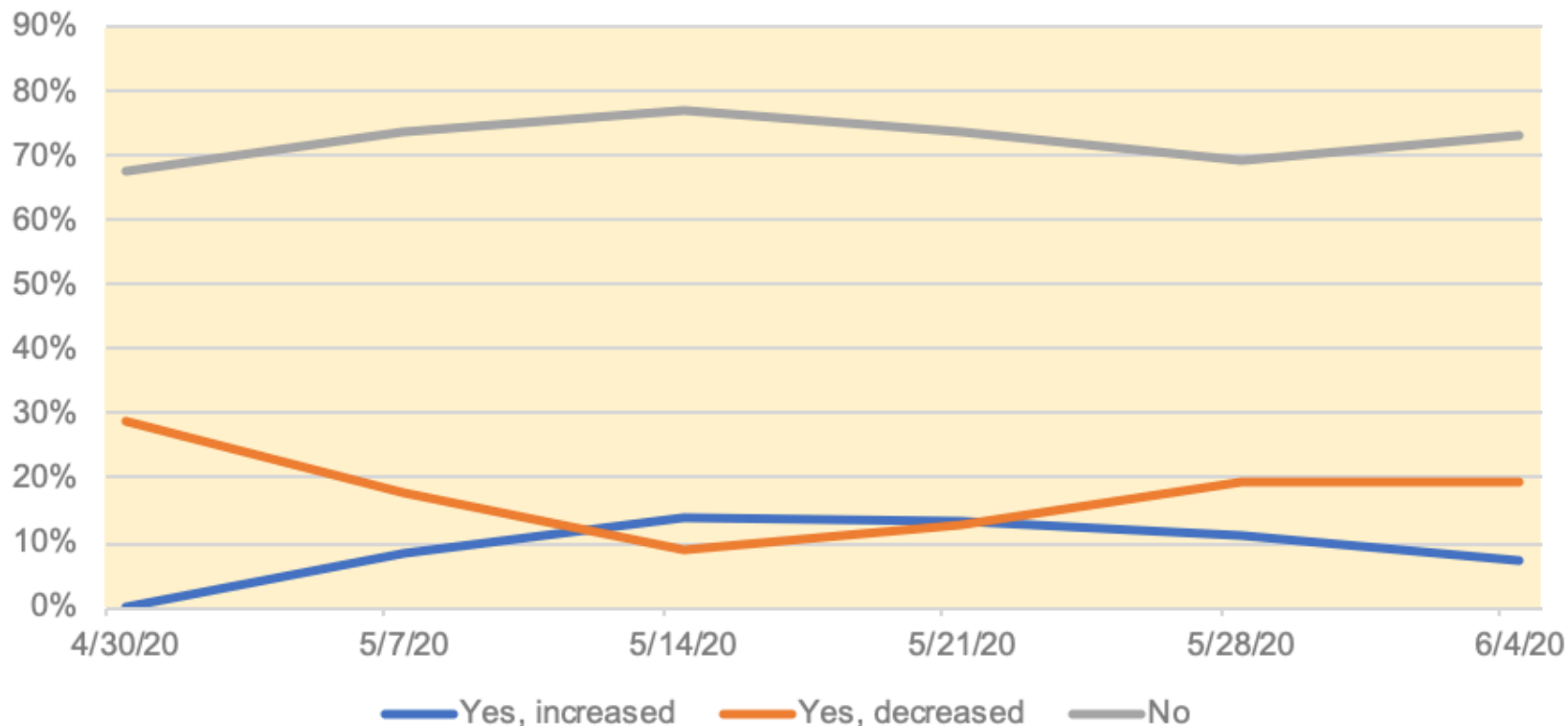
In the last week, did this business temporarily close any of its locations for at least one day?



- Week Avg. (end 6/4/20):
 - Yes: 34%
 - No: 66%
- Last Week Avg. (end 5/28/20):
 - Yes: 25%
 - No: 75%
- Surprisingly, more businesses reported temporarily closed this week, the greatest percent in over a month ago (week 5/7/2020)

Small Business Pulse Survey: New Hires/Lay-Offs

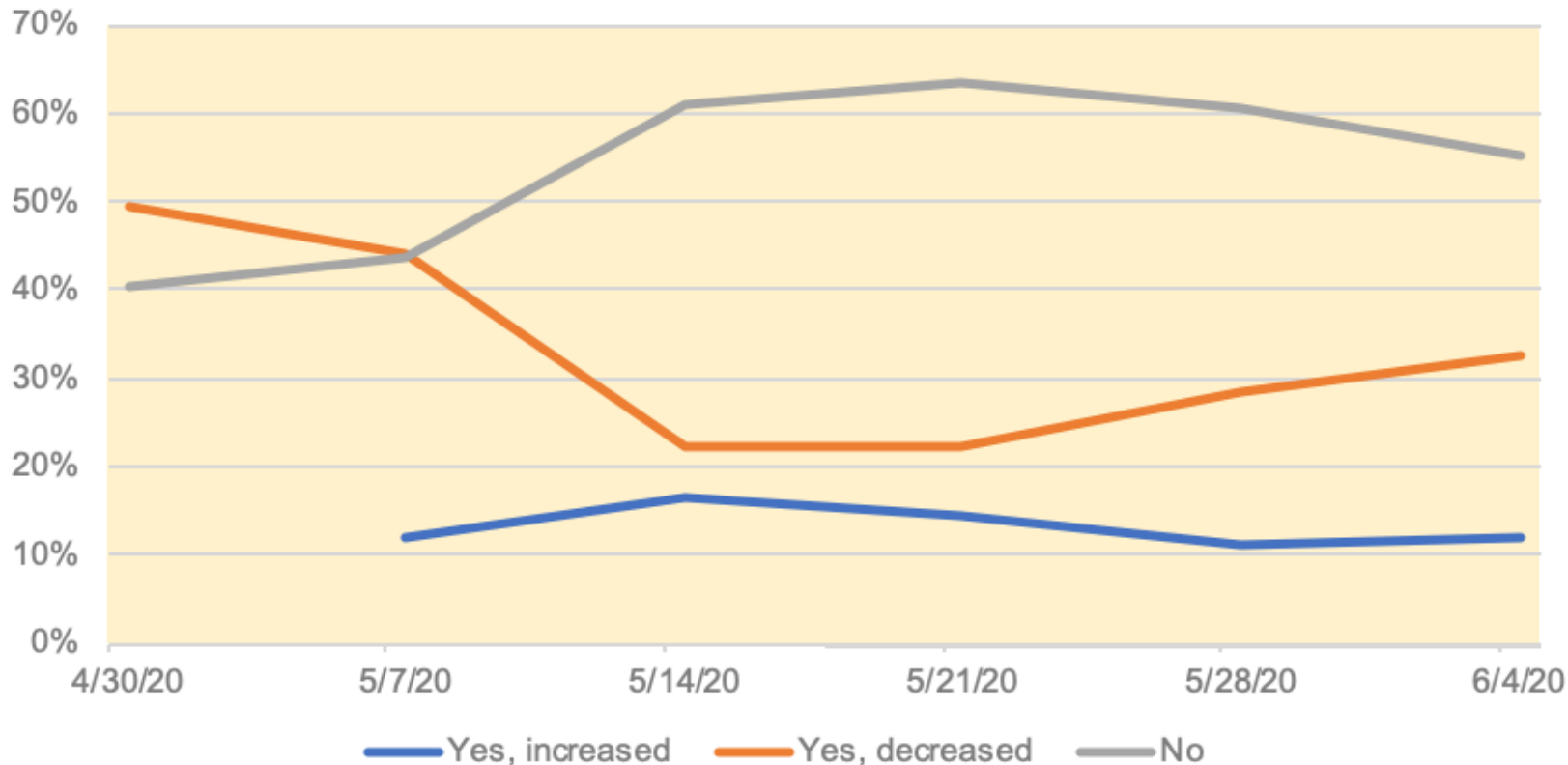
In the last week, did this business have a change in the number of paid employees?



- Week Avg. (end 6/4/20):
 - Yes, increased: 7%
 - Yes, decreased: 20%
 - No: 73%
- Last Week Avg. (end 5/28/20):
 - Yes, increased: 11%
 - Yes, decreased: 20%
 - No: 69%
- Slight downward trend in new hires continues this week. No change in reported lay-offs.

Small Business Pulse Survey: Hours Worked

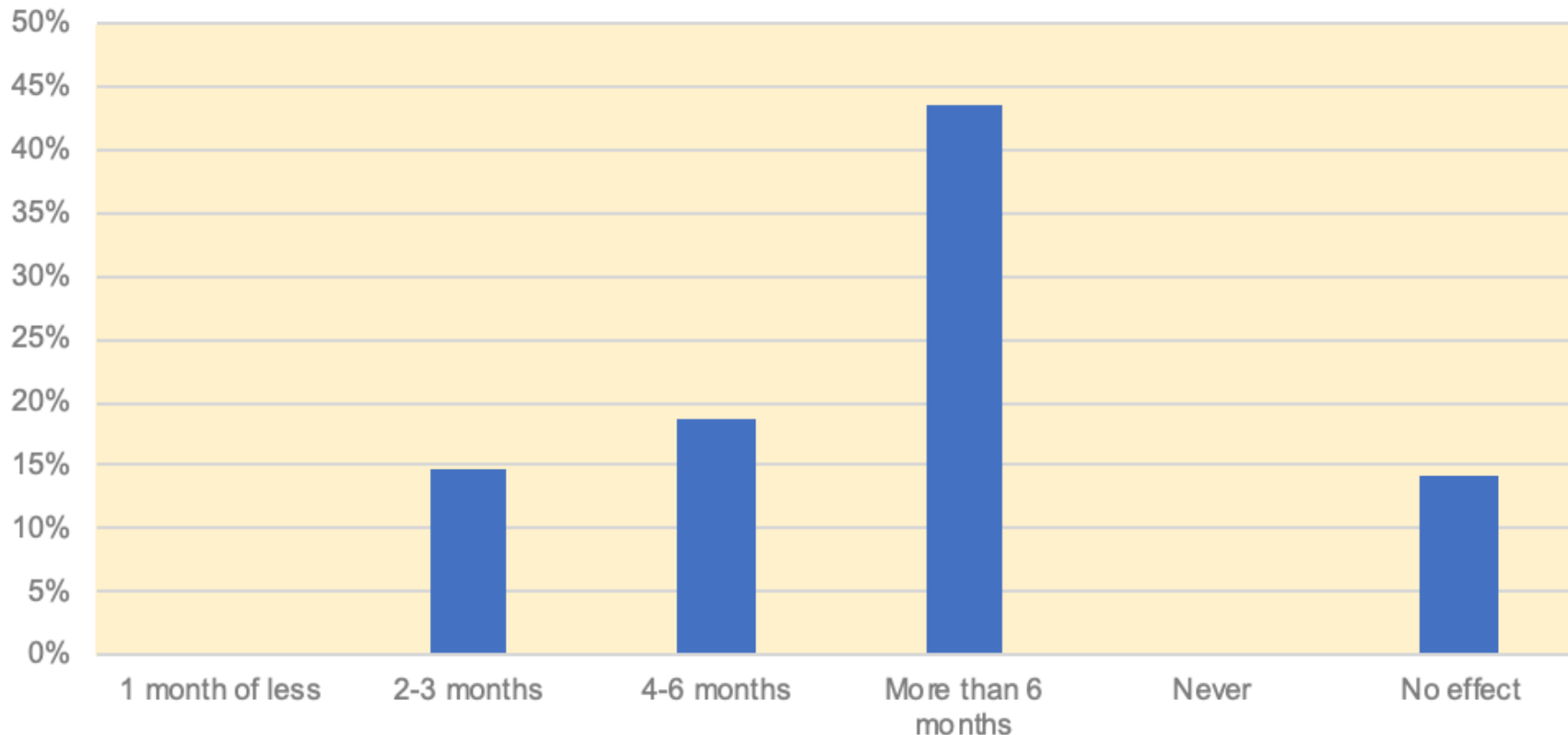
In the last week, did this business have a change in the total number of hours worked by paid employees?



- Week Avg. (end 6/4/20):
 - Yes, increased: 12%
 - Yes, decreased: 33%
 - No: 55%
- Last Week Avg. (end 5/28/20):
 - Yes, increased: 11%
 - Yes, decreased: 28%
 - No: 60%
- Emerging trend of reducing hours worked (Since week of 5/21/20)

Small Business Pulse Survey: Expectations

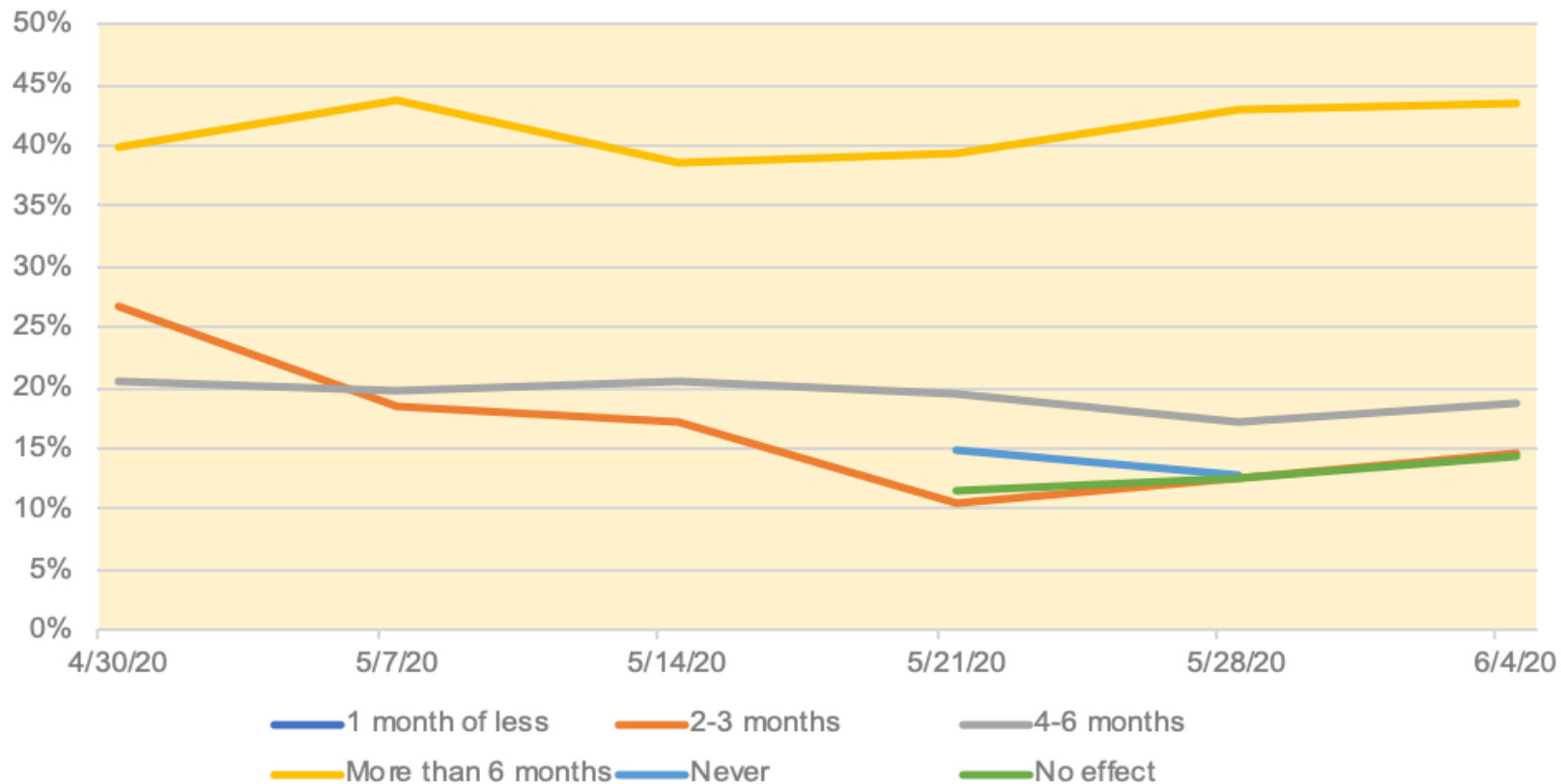
In your opinion, how much time do you think will pass before this business returns to its usual level of operations?



- These responses are for the 6th week of 6/4/2020
- This week no one said never! That's an improvement over the last two weeks.

Small Business Pulse Survey: Expectations

In your opinion, how much time do you think will pass before this business returns to its usual level of operations?



- These responses week over week from 4/30/20 to 6/4/20
- The majority of people expect a long-term recovery of more than 6 months
- As time goes on, fewer people have short term expectations of less than 1 month or 2-3 months