

VAAFM: COVID-19 Business Impacts Report

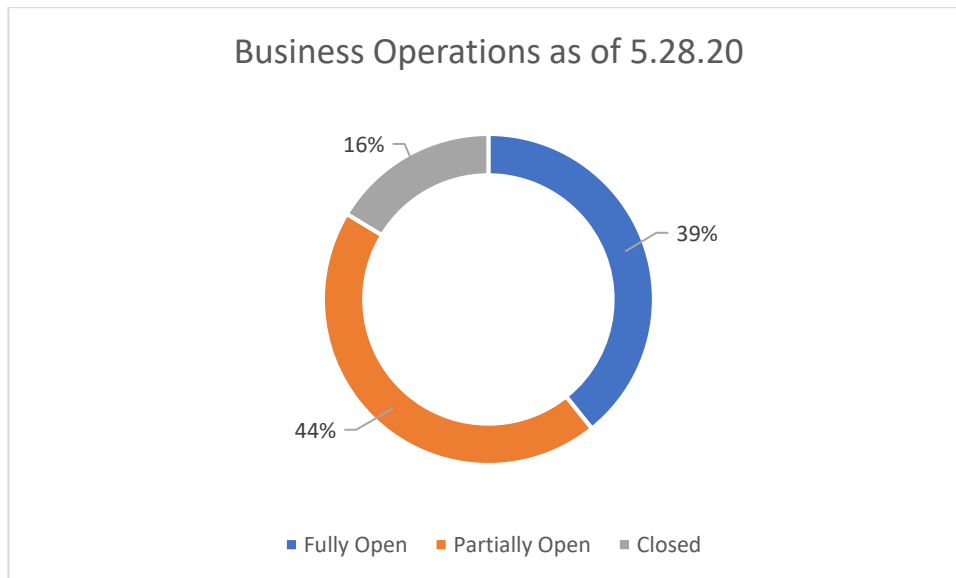
May 28, 2020

Number of Total Surveys Included: 223

VAAFM's Business Impacts Survey received 211 responses between March 19-May 28, up from 203 responses one week ago. Also included in these results is comparable data from 12 agricultural business respondents from the ACCD business impacts survey. While this data represented in this report captures the state of each business at in a moment of time, we can see a snapshot of the impact that COVID-19 has had on agricultural businesses in our state:

Business Operations:

Of those 223 responses, 16% reported closing their business, unchanged from last week. 44% reported being partially open, unchanged from last week. 39% reported being fully operational, unchanged from last week.

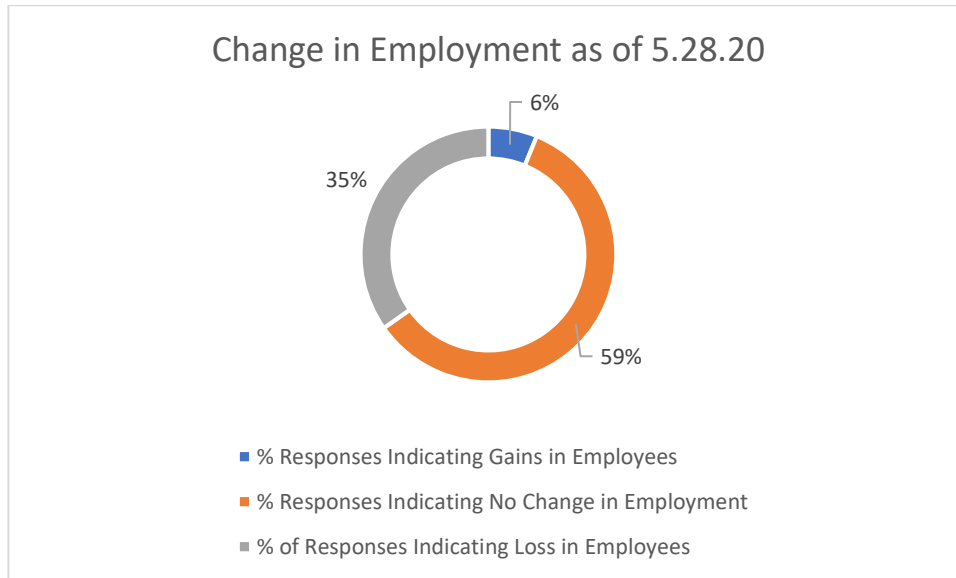


# Fully Open	89
# Partially Open	98
# Closed	35

Employment:

210 businesses reported the impact of COVID-19 on their employment. This week:

- 35% of responses reported losing employees, down 1% from last week. These businesses averaged a loss of 67% of their employees, unchanged from last week.
- 59% reported no change in number of employees, up 1% from last week.
- Businesses with gains in employees represented 6% of responses, unchanged from last week. Percent of employees gained per response averages 47%, unchanged from last week.



# Businesses Indicate Gains in Employees	13
# Businesses Indicate No Change in Employment	124
# Businesses Indicate Losses in Employees	73

Sales:

Businesses reported their estimated economic losses totaling \$23,100,475 over 194 (of 223) responses, up \$110K from last week. The median loss of \$15,000 per business was down \$1,000 from last week.

Total estimated loss of business revenue	
Low	\$0
High	\$4,500,000
Mean	\$119,075
Median	\$15,000
Total Reported Economic Losses	\$23,100,475