



GROWTH COMPANY COVID-19 IMPACT SURVEY

**RESULTS FROM SURVEY INCEPTION TO DATE
AND FOR THE WEEK 5TH TO 11TH MAY**

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OVERVIEW – COVID-19 GROWTH COMPANY BUSINESS SURVEY – 11 MAY

The Growth Company COVID-19 Impact Survey is a live index of business sentiment in Greater Manchester, the UK's largest poll of its type at a city-region level. It supports Growth Company subsidiaries and partners in planning to address the most pressing needs of business - part of the #HereForBusiness campaign to mitigate the economic impact of coronavirus. Findings are reported to the Greater Manchester Resilience Forum, which meets weekly to share intelligence and co-ordinate the coronavirus response.

Headline weekly findings for 05 May to 11 May*, shows:

Impacts across all sectors, nine-out-of-ten firms reporting an impact

- Nearly every business (88.6% this week) regardless of sector or size is now impacted by C19 (starting at 35% in the first week of March).
- The number of businesses who have managed to escape C19 impact entirely continues to fall, now at 4% (starting at 31% who said no impact at all in March).
- The initial impacts were felt more severely in the Hospitality, Leisure and Tourism sector, with 37% of firms in the sector reporting an immediate impact. The latest figures show that 86.7% of the sector reporting major impacts on business.

Businesses continue to report a continued 'treble' of impacts

- **Decreased sales and cashflow** remain the main impacts reported by business. Two-thirds (66%) of firms reported decreased sales this week - down from 76% last week; and 34% reported cashflow issues (40% last week), **suggesting a slight easing of financial impacts**.
- A similar proportion reported difficulties travelling to meet clients 33% this week compared with 32% last week; and 18% reported supply chain issues, compared with 14% last week.

Cash reserves continue to remain under pressure, but show slight easing compared with last week's results

- 22% of firms this week said they can sustain their organisation on reserves for up to 3 months, compared to 27.5% the week before.
- Cashflow issues were more likely to be reported in Hospitality, Leisure and Tourism, then in Construction, Healthcare, Retail, Education, and Waste/Energy/Recycling sectors.

Employee impacts suggest furlough of staff still prevalent this week, but some signs that a slight easing may have begun

- 55% of all respondents this week (and 45% in all surveys to date) said that they had furloughed staff – of these 43% said 'more than half staff furloughed' (49.7% in all surveys to date), suggesting a slight easing in the numbers furloughed within the economy.
- The proportion of firms furloughing staff by sector remains highest in: Hospitality, Leisure and Tourism, Construction, and Waste/Energy/Recycling.

For more information on the survey findings, contact: Sabirah.chowdhury@growthco.uk

Growth Company COVID-19 Survey Methodology: Weekly telephone survey conducted by Growth Company advisors.

Results are compiled into a series of aggregate/rolling totals for survey variables, as well as presenting the results from firms during the latest study week to show change over time.

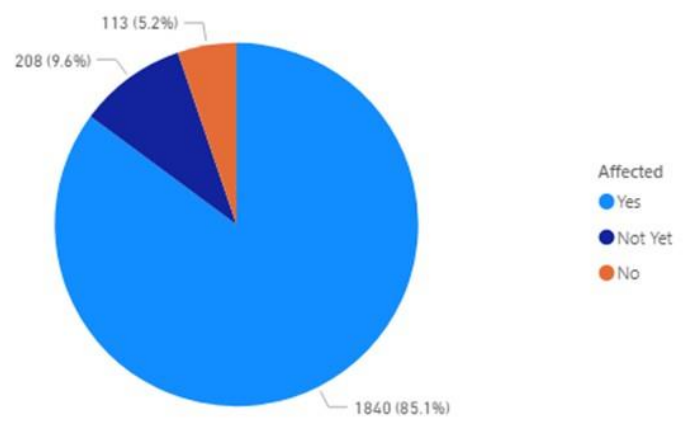
* **Note:** The weekly results shown here relate to 70 respondents in the study timeframe; and **aggregate result since survey began 12.3.2020 are included throughout the report – representing the views of 2,161 respondents.**

ANNEX: LOCAL BUSINESS INTELLIGENCE – HEADLINE IMPACTS

Note: The full time-series includes integration of all MIDAS clients, therefore the total respondent number has increased by over 160 responses

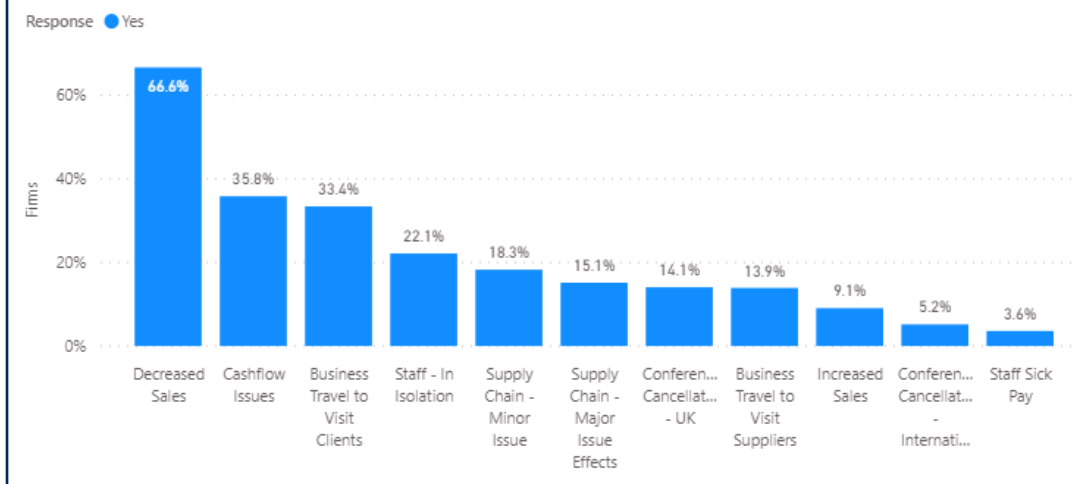
ALL RESPONDENTS - AGGREGATE RESULTS SINCE SURVEY STARTED 12 MARCH

Has your firm been affected by C19?



85.1% impact yes. 9.6% not yet. 5.2% no. Total n=2,161

If yes, what are the main impacts on your business?

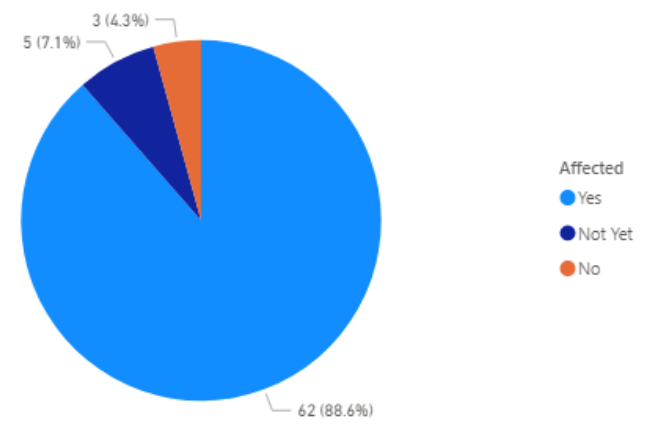


Top issues (previous figures in brackets)

- Decreased sales: 66.6% (68.4%)
- Cashflow issues: 35.8% (37.8%)
- Business travel to clients: 33.4% (33.1%)
- Staff in isolation 22.1% (21.5%)
- Minor supply chain impacts 18.3% (17.5%)
- UK Conferences cancelled: 14.1% (14.5%)

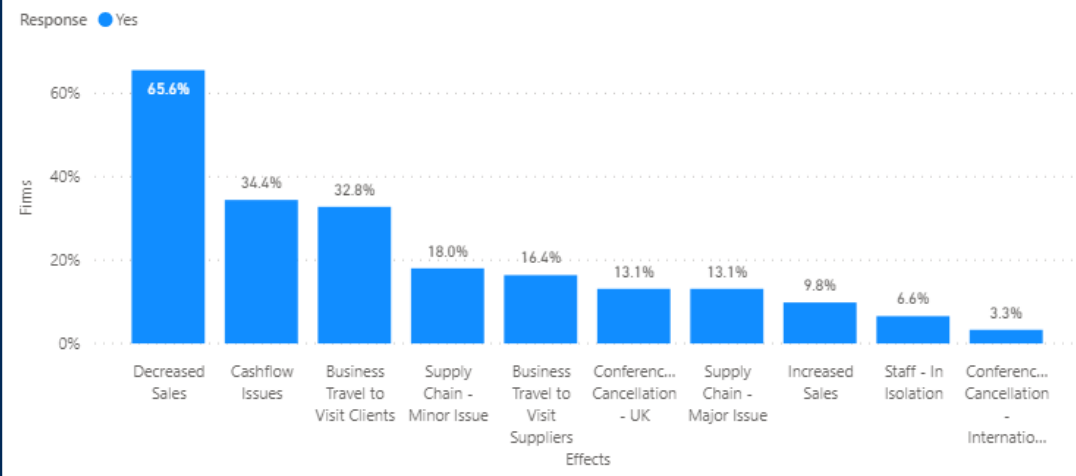
ALL RESPONDENTS - IN-WEEK FIGURES, 5th May to 11th May

Has your firm been affected by C19? (latest week)



88.6% impact yes. 7.1% not yet. 4.3% no. Total n=70

If yes, what are the main impacts on your business?



Top issues (previous figures in brackets)

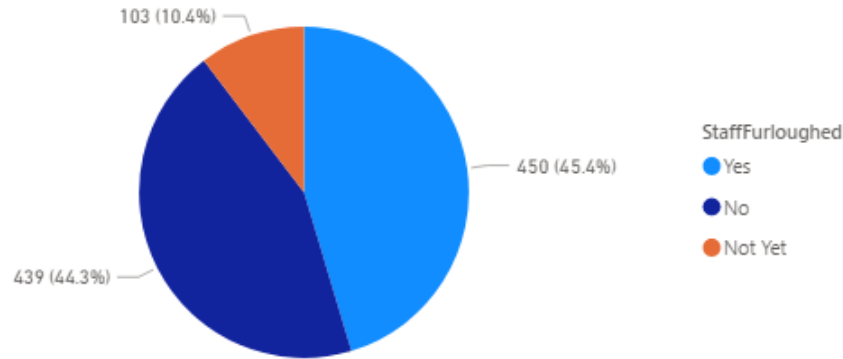
- Decreased sales: 65.6% (76.0%)
- Cashflow issues: 34.4% (39.7%)
- Business travel to clients: 32.8% (32.2%)
- Minor supply chain impacts 18.0% (14.0%)
- Business travel to visit suppliers 16.4% (13.2%)

RESPONSE: FURLOUGH STAFF

Note: This is a live database and some results may not match up exactly with other detailed tables, as screen-shots are taken at different times

ALL RESPONDENTS - AGGREGATE RESULTS SINCE SURVEY STARTED 12 MARCH

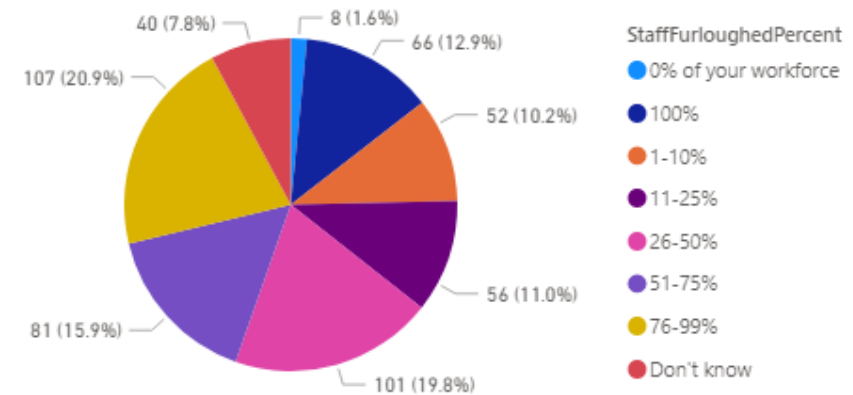
Have you furloughed staff?



- Yes: 45.4% (45.9%)
- Not Yet: 10.4% (8.9%)
- No: 44.3% (45.2%)

Figures based on number of respondents, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data

How many employees have you / do you anticipate having to furlough?

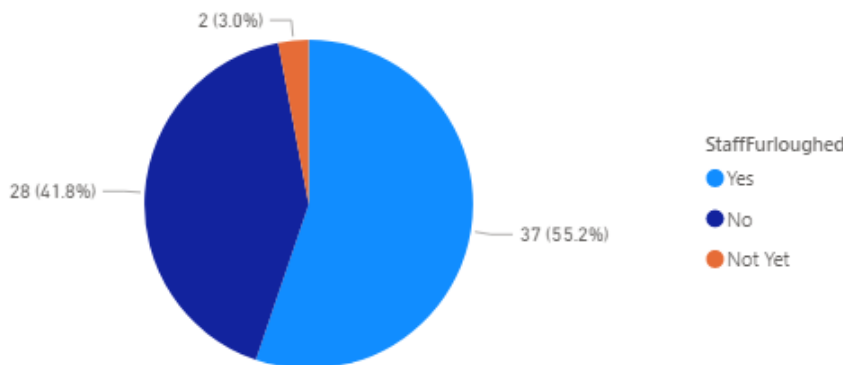


- 49.7% (53.9%) said they have/intend to furlough more than half their staff.

Figures based on number of respondents furloughing staff, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data

ALL RESPONDENTS - IN-WEEK FIGURES, 5th May to 11th May

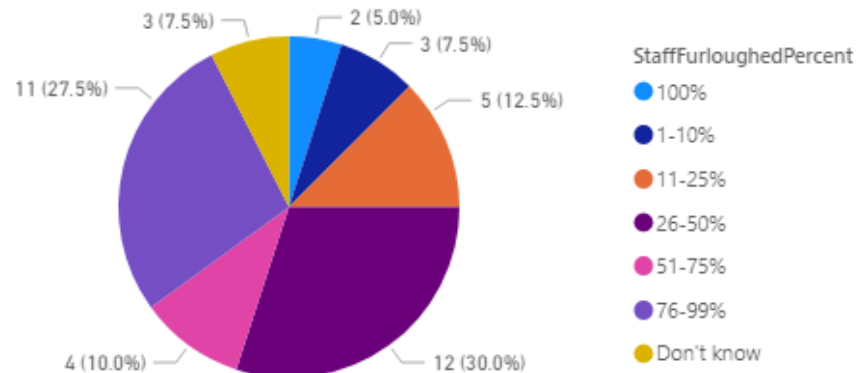
Have you furloughed staff?



- Yes: 55.2% (50.8%)
- Not Yet: 3.0% (6.3%)
- No: 41.8% (43.0%)

Figures based on number of respondents, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data

How many employees have you / do you anticipate having to furlough?



- 42.5% of firms this week said that they would furlough more than half their staff.

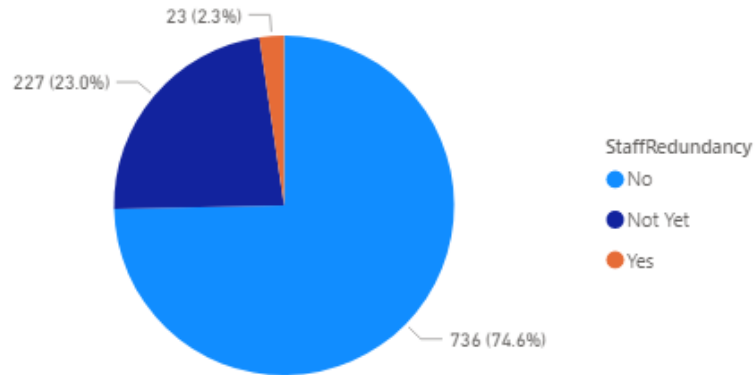
Figures based on number of respondents furloughing staff, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data

RESPONSE: RISK OF REDUNDANCY

Note: This is a live database and some results may not match up exactly with other detailed tables, as screen-shots are taken at different times

ALL RESPONDENTS - AGGREGATE RESULTS SINCE SURVEY STARTED 12 MARCH

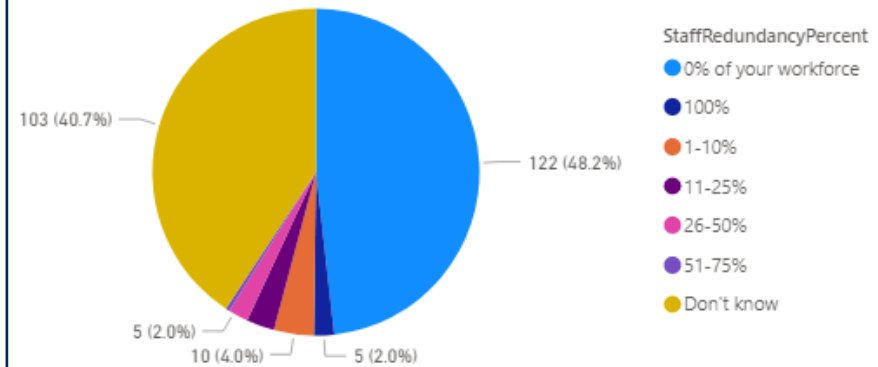
Have you, or do you plan to, lay off staff / make redundancies as a result of the outbreak?



- Yes: 2.3% (2.5%)
- Not Yet: 23.0% (21.9%)
- No: 74.6% (75.5%)

Figures based on number of respondents, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data

How many employees have you / do you anticipate having to make redundant?

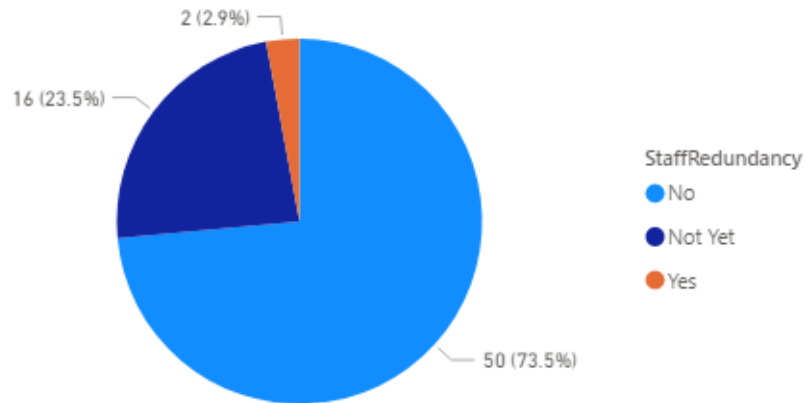


- **28 firms to date** said that they had been considering making redundancies.

The report provides the latest views of firms – where firms have completed second / repeat surveys, this report provides the latest position therefore numbers may fall compared to previous reports

ALL RESPONDENTS - IN-WEEK FIGURES, 5th May to 11th May

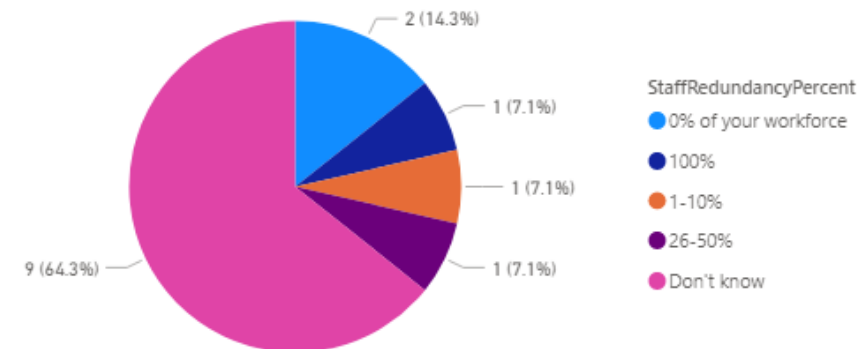
Have you, or do you plan to, lay off staff / make redundancies as a result of the outbreak?



- Yes: 2.9% (2.3%)
- Not Yet: 23.5% (14.8%)
- No: 73.5% (82.8%)

Figures based on number of respondents, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data

How many employees have you / do you anticipate having to make redundant?



- Of those considering redundancies, **three firms during this week** said that they would anticipate making staff redundant.

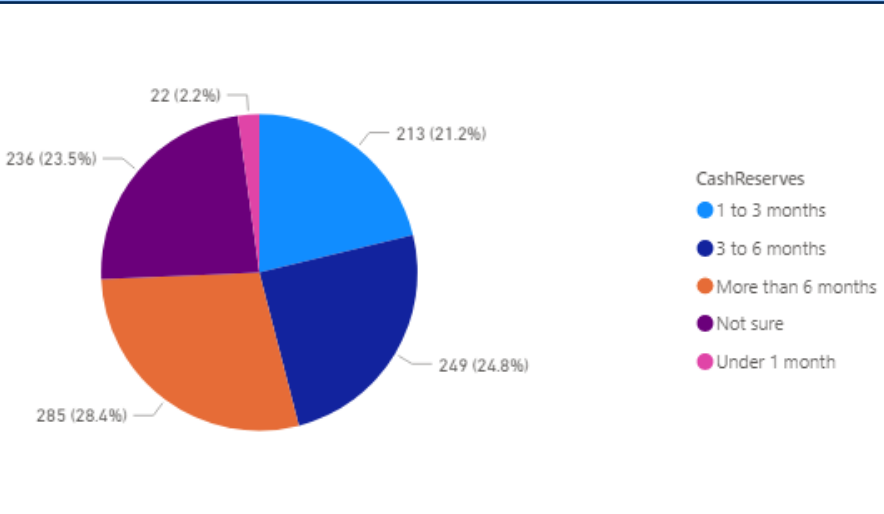
FINANCE: RESERVES, ACCESS TO LOANS/GRANTS

Note: This is a live database and some results may not match up exactly with other detailed tables, as screen-shots are taken at different times

ALL RESPONDENTS - AGGREGATE RESULTS SINCE SURVEY STARTED 12 MARCH

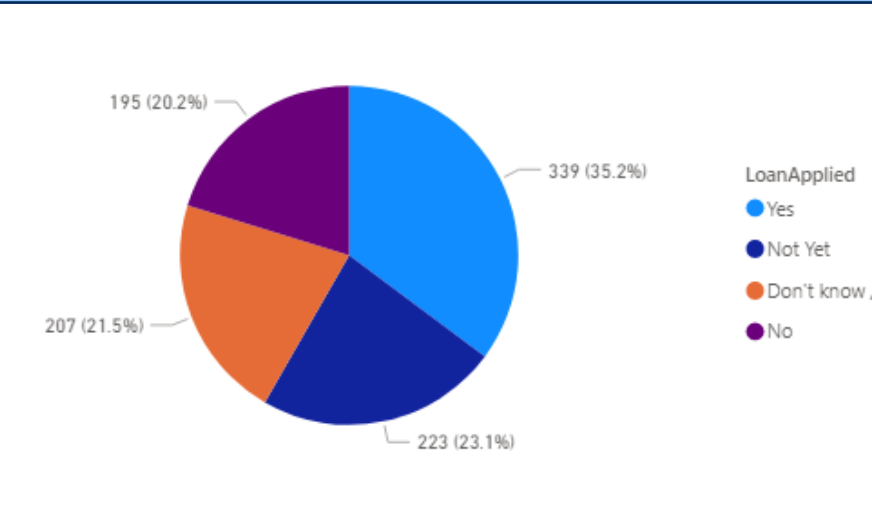
How long do you believe you can sustain your organisation on your existing financial reserves?

Have you applied for or intend to access loans or grants to help business cope with the outbreak?



- <1 Month: 2.2% (2.9%)
- 1-3 Mths: 21.2% (25.3%)
- 3-6 Mths: 24.8% (28.4%)
- 6+ mths: 28.4% (20.2%)
- Not Sure: 23.5% (23.2%)

Figures based on number of respondents, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data



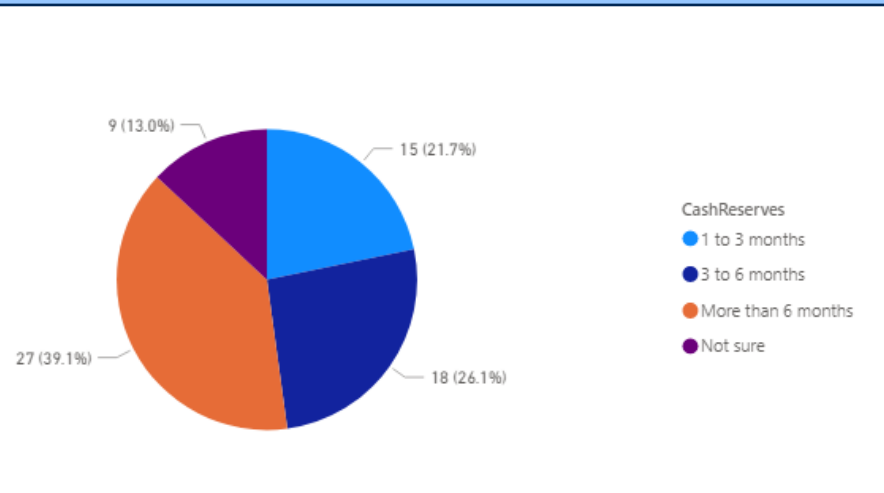
- Yes: 35.2% (39.1%)
- Not Yet: 23.1% (24.4%)
- No: 20.2% (17.3%)
- Don't Know: 21.5% (19.8%)

The report provides the latest views of firms – where firms have completed second / repeat surveys, this report provides the latest position therefore numbers may fall compared to previous reports

ALL RESPONDENTS - IN-WEEK FIGURES, 5th May to 11th May

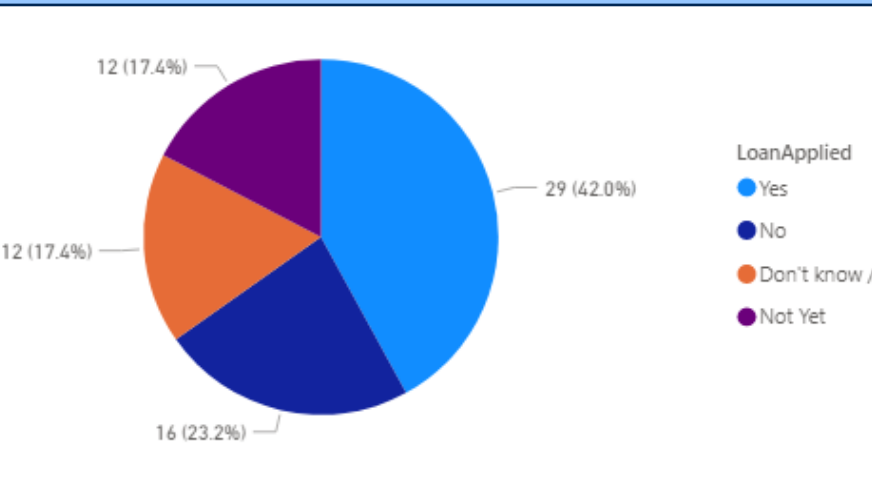
How long do you believe you can sustain your organisation on your existing financial reserves?

Have you applied for or intend to access loans or grants to help business cope with the outbreak?



- <1 Month: 0.0% (4.6%)
- 1-3 Mths: 21.7% (22.9%)
- 3-6 Mths: 26.1% (26.7%)
- 6+ mths: 39.1% (26.0%)
- Not Sure: 13.0% (19.8%)

Figures based on number of respondents, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data



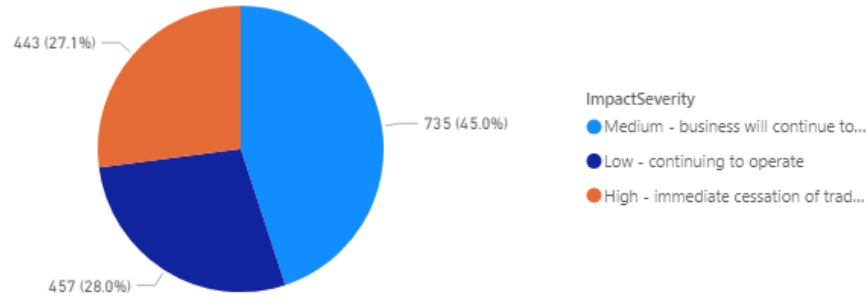
- Yes: 42.0%
- Not Yet: 17.4%
- No: 23.2%
- Don't Know: 17.4%

The report provides the latest views of firms – where firms have completed second / repeat surveys, this report provides the latest position therefore numbers may fall compared to previous reports

OVERALL IMPACT AND FURTHER SUPPORT

ALL RESPONDENTS - AGGREGATE RESULTS SINCE SURVEY STARTED 12 MARCH

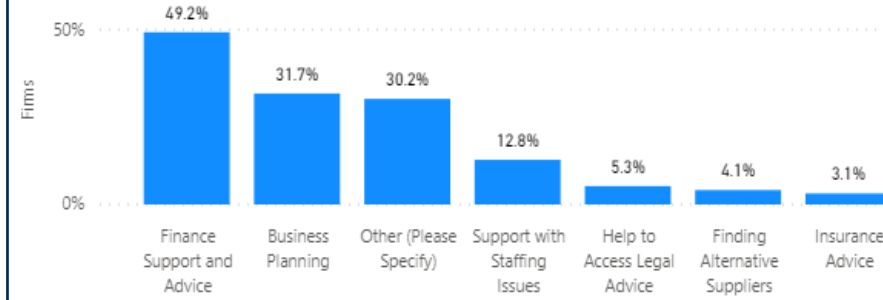
What is the overall impact on your business? (advisor judgement based on interview content)



- High: 27.1% (30.0%)
- Medium: 45.0% (46.4%)
- Low: 28.0% (23.6%)

Figures based on number of respondents, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data

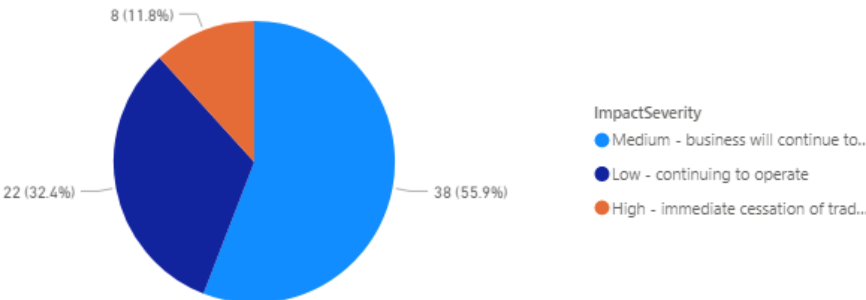
Where would you appreciate further business support and information?



- Finance Support and Advice: 49.2% (51.0%)
- Business Planning: 31.7% (32.7%)
- Other: 30.2% (28.5%). See below for latest breakdown from firms responding this week.

ALL RESPONDENTS - IN-WEEK FIGURES, 5th May to 11th May

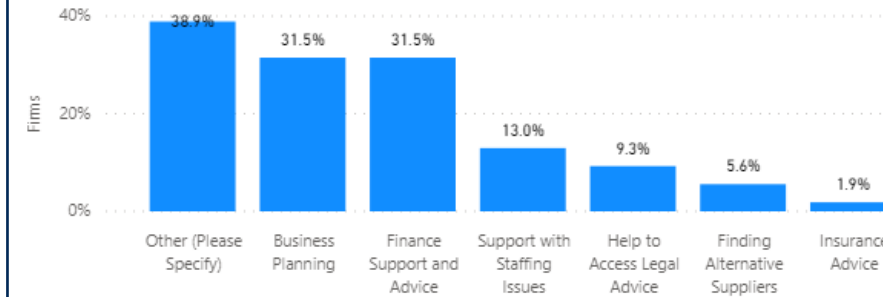
What is the overall impact on your business? (advisor judgement based on interview content)



- High: 11.8%
- Medium: 55.9%
- Low: 32.4%

Figures based on number of respondents, previous figure in brackets. Note figures may differ from detailed tables in back of report due to use of 'live' data

Where would you appreciate further business support and information?



- Other: 38.9%. Of these, the main issues flagged are: 1) Supporting businesses in how to operate safely once open again; 2) Looking at grants; 3) Funding for new products and cost-saving projects.
- Finance Support and Advice: 31.5%
- Business Planning: 31.5%

IMPACTS (ALL TO DATE) BY LOCAL AUTHORITY	Bolton	Bury	Manchester	Oldham	Rochdale	Salford	Stockport	Tameside	Trafford	Wigan	GM - percent	ALL - percent
IMPACT HEADLINES (note that this table is based on live data and the results may vary slightly to the headline results presented in charts earlier in the report) <i>Note: response rates of less than 5 firms have been suppressed and marked #</i>												
Yes	84.7%	82.4%	85.2%	88.4%	83.0%	85.5%	84.8%	82.3%	90.2%	86.2%	85.4%	85.1%
Not yet	11.1%	11.2%	9.4%	8.0%	11.8%	10.9%	7.6%	9.7%	6.9%	6.9%	9.3%	9.6%
No	4.2%	6.4%	5.4%	3.6%	5.2%	3.6%	7.6%	8.0%	2.9%	6.9%	5.3%	5.2%
Respondents n=	144	125	519	138	153	193	197	113	173	130	1,885	2,161
IMPACT ISSUES (OF THOSE SAYING 'YES') <i>Note: response rates of less than 5 firms have been suppressed and marked #</i>												
Business Travel to Visit Clients	37.3%	27.8%	40.2%	23.1%	24.0%	34.1%	31.0%	38.7%	32.0%	36.3%	33.9%	33.4%
Business Travel to Visit Suppliers	19.0%	9.3%	15.0%	11.6%	10.4%	14.1%	12.5%	11.8%	9.2%	16.8%	13.4%	13.9%
Cashflow issues	41.3%	41.7%	36.5%	38.0%	40.8%	35.9%	30.4%	38.7%	31.4%	41.6%	37.0%	35.8%
Conference / Event Cancel (Intern'l)	7.9%	5.6%	7.9%	2.5%	4.0%	4.1%	1.2%	4.3%	2.6%	5.3%	5.0%	5.2%
Conference / Event Cancel (UK)	16.7%	9.3%	20.3%	7.4%	4.8%	20.0%	7.7%	10.8%	12.4%	15.9%	14.2%	14.1%
Decreased sales	69.8%	68.5%	67.0%	65.3%	67.2%	76.5%	67.3%	63.4%	64.1%	65.5%	67.6%	66.7%
Increased sales	13.5%	5.6%	7.4%	9.1%	10.4%	6.5%	12.5%	5.4%	9.8%	11.5%	8.9%	9.1%
Staff in isolation	17.5%	20.4%	21.5%	24.0%	19.2%	18.2%	23.2%	23.7%	13.1%	31.0%	20.9%	22.1%
Staff sick pay	4.0%	2.8%	1.8%	2.5%	4.8%	2.9%	3.6%	5.4%	3.3%	4.4%	3.2%	3.6%
Supply chain (major issues)	20.6%	15.7%	14.3%	13.2%	14.4%	14.1%	13.1%	17.2%	13.1%	15.9%	14.8%	15.1%
Supply chain (minor issues)	19.8%	19.4%	17.3%	14.0%	17.6%	21.8%	13.1%	16.1%	14.4%	27.4%	17.8%	18.3%
Respondents n=	126	108	433	121	125	170	168	93	153	113	1,610	1,854
WORKFORCE ACTIVITY <i>Note: response rates of less than 5 firms have been suppressed and marked #</i>												
Staff Furlough – Yes %	42.6%	52.0%	38.6%	40.0%	53.8%	43.2%	52.9%	53.1%	35.2%	46.0%	44.1%	45.5%
> Furlough (of yes) % 50%+ of staff	59.4%	70.4%	40.2%	37.9%	49.0%	40.0%	57.4%	65.5%	45.5%	62.5%	49.7%	49.7%
Respondents n=	-	-	-	-	-	-	-	-	-	-	861	990
CASH RESERVES, ABLE TO SURVIVE: <i>Note: response rates of less than 5 firms have been suppressed and marked #</i>												
< 1 Month	1.4%	3.9%	3.8%	0.0%	1.2%	1.0%	0.0%	4.1%	1.1%	2.0%	2.1%	2.2%
1 up to 3 months	17.4%	31.4%	19.3%	43.3%	7.4%	18.8%	28.7%	28.6%	19.3%	19.6%	21.8%	21.2%
3 up to 6 months	24.6%	19.6%	25.6%	26.7%	24.7%	27.1%	19.5%	14.3%	34.1%	25.5%	24.9%	24.8%
More than 6 months	18.8%	21.6%	32.8%	16.7%	29.6%	33.3%	35.6%	24.5%	23.9%	35.3%	28.7%	28.4%
Unsure	37.7%	23.5%	18.9%	13.3%	37.0%	19.8%	16.1%	28.6%	21.7%	17.6%	22.6%	23.5%
Respondents n=	69	51	238	60	81	96	87	49	88	51	870	1,005

IMPACTS (ALL TO DATE) BY SECTOR	Agriculture Forestry Fishing	Business, Finance, Prof Services	Construction	Creative, Digital & Technology	Education	Engineering	Green (Waste, Energy Recycling)	Health and Social Care	Hospitality, Tourism & Sport	Life Science	Logistics	Manufacturing	Retail & Wholesale	Other services	Low Carbon Env Goods & Services
IMPACT HEADLINES (where sector not known – not shown in the figures below) Note: response rates of less than 5 firms have been suppressed and marked #. Further work in progress to capture all Low Carbon across sectors. Note – SIC codes may be updated changing the count n=															
Yes	84.6%	85.8%	85.2%	81.7%	97.8%	86.5%	87.7%	82.1%	86.7%	86.2%	90.7%	88.2%	86.4%	85.7%	Tba
Not yet	7.7%	8.7%	7.0%	13.2%	0.0%	7.7%	12.3%	11.9%	8.4%	3.4%	0.0%	10.0%	11.2%	8.6%	Tba
No	7.7%	6.1%	8.7%	5.4%	2.2	5.8%	1.8%	6.0%	4.8%	10.3%	9.3%	3.0%	3.3%	8.6%	Tba
Respondents n=	13	344	115	372	46	52	57	67	83	29	43	532	214	70	Tba
IMPACT ISSUES (OF THOSE SAYING ‘YES’) Note: response rates of less than 5 firms have been suppressed and marked #															
Business Travel to Visit Clients	41.7%	39.3%	43.3%	34.1%	38.6%	42.2%	46.9%	27.3%	17.8%	43.5%	25.7%	32.0%	26.0%	18.6%	Tba
Business Travel to Visit Suppliers	16.7%	6.8%	15.5%	10.8%	9.1%	17.8%	18.4%	7.3%	6.8%	26.1%	5.7%	20.9%	17.3%	8.5%	Tba
Cashflow issues	25.0%	34.6%	42.3%	31.8%	40.9%	33.3%	40.8%	41.8%	63.0%	34.8%	40.0%	29.9%	40.8%	39.0%	Tba
Conference / Event Cancel (Intern'l)	8.3%	4.7%	1.0%	6.7%	4.5%	11.1%	0%	1.8%	4.1%	8.7%	5.7%	5.3%	7.1%	3.4%	Tba
Conference / Event Cancel (UK)	16.7%	14.2%	3.1%	20.1%	25.0%	8.9%	6.1%	20.0%	26.0%	13.0%	2.9%	9.6%	14.3%	6.8%	Tba
Decreased sales	58.3%	65.4%	75.3%	72.6%	63.6%	62.2%	71.4%	61.8%	83.6%	39.1%	65.7%	59.7%	71.4%	74.6%	Tba
Increased sales	25.0%	7.1%	1.0%	7.6%	15.9%	6.7%	8.2%	3.6%	2.7%	34.8%	8.6%	11.3%	11.7%	11.9%	Tba
Staff in isolation	25.0%	18.0%	18.6%	16.6%	9.1%	28.9%	24.5%	25.5%	19.2%	39.1%	20.0%	31.8%	19.9%	18.6%	Tba
Staff sick pay	0.0%	2.4%	4.1%	2.5%	4.5%	2.2%	0%	12.7%	1.4%	0%	0%	6.2%	3.1%	3.4%	Tba
Supply chain (major issues)	16.7%	10.8%	20.6%	7.6%	11.4%	11.1%	12.2%	7.3%	9.6%	17.4%	17.1%	19.2%	13.1%	10.2%	Tba
Supply chain (minor issues)	16.7%	11.2%	30.9%	9.6%	9.1%	20.0%	8.2%	5.5%	15.1%	34.8%	8.6%	27.7%	22.4%	10.2%	Tba
Respondents n=	12	295	97	314	44	45	49	55	73	23	35	469	196	59	Tba
WORKFORCE ACTIVITY Note: response rates of less than 5 firms have been suppressed and marked #															
Staff Furlough – Yes %	20.0%	38.1%	73.9%	33.5%	26.1%	50.0%	65.6%	32.1%	61.3%	30.8%	52.2%	56.6%	45.9%	18.0%	Tba
> Furlough (of yes) % 50%+ of staff	100.0%	54.2%	76.5%	41.8%	50.0%	28.6%	57.1%	44.4%	73.7%	75.0%	58.3%	50.0%	55.6%	71.4%	Tba
Respondents n=	13	344	115	372	46	52	57	67	83	29	43	532	214	70	Tba
CASH RESERVES, ABLE TO SURVIVE: Note: response rates of less than 5 firms have been suppressed and marked #															
< 1 Month	#	1.9%	2.2%	3.0%	0%	0%	6.3%	10.7%	9.7%	0%	0%	0%	3.1%	2.6%	Tba
1 up to 3 months	#	22.9%	39.1%	24.4%	17.4%	21.4%	15.6%	25.0%	22.6%	7.1%	28.0%	13.0%	21.4%	35.9%	Tba
3 up to 6 months	#	24.8%	23.9%	26.8%	34.8%	7.1%	15.6%	35.7%	22.6%	21.4%	12.0%	22.1%	34.7%	23.1%	Tba
More than 6 months	#	30.6%	13.0%	28.6%	21.7%	42.9%	34.4%	17.9%	16.1%	42.9%	20.0%	34.0%	22.4%	17.9%	Tba
Unsure	#	19.7%	21.7%	17.9%	26.1%	28.6%	31.3%	10.7%	29.0%	28.6%	40.0%	30.8%	18.4%	20.5%	Tba
Respondents n=	<10	157	46	168	23	14	32	28	31	14	25	253	98	39	Tba

WEEKLY IMPACTS (GM & ALL RESPONDENTS)	CURRENT WEEK TOTALS		PREVIOUS WEEK TOTALS		DATA FROM START OF SURVEY TO DATE	
	GM - percent	ALL - percent	GM - percent	ALL - percent	GM - percent	ALL - percent
IMPACT HEADLINES (note that this table is based on live data and the results may vary slightly to the headline results presented in charts earlier in the report) <i>Note: response rates of less than 5 firms have been suppressed and marked #</i>						
Yes	87.9%	88.6%	90.4%	91.0%	85.4%	85.1%
Not yet	6.9%	7.1%	5.3%	5.2%	9.3%	9.6%
No	5.2%	4.3%	4.4%	3.7%	5.3%	5.2%
<i>Respondents n=</i>	58	70	114	134	1,885	2,161
IMPACT ISSUES (OF THOSE SAYING 'YES')						
Business Travel to Visit Clients	36.0%	32.8%	33.0%	32.2%	33.9%	33.4%
Business Travel to Visit Suppliers	16.0%	16.4%	14.6%	13.2%	13.4%	13.9%
Cashflow issues	36.0%	34.4%	40.8%	39.7%	37.0%	35.8%
Conference / Event Cancel (Intern'l)	4.0%	3.3%	4.9%	4.1%	5.0%	5.2%
Conference / Event Cancel (UK)	16.0%	13.1%	11.7%	9.9%	14.2%	14.1%
Decreased sales	64.0%	65.6%	78.6%	76.0%	67.6%	66.7%
Increased sales	10.0%	9.8%	6.8%	6.6%	8.9%	9.1%
Staff in isolation	8.0%	6.6%	10.7%	12.4%	20.9%	22.1%
Staff sick pay	<1%	<1%	1.0%	0.8%	3.2%	3.6%
Supply chain (major issues)	10.0%	13.1%	12.6%	12.4%	14.8%	15.1%
Supply chain (minor issues)	20.0%	18.0%	12.6%	14.0%	17.8%	18.3%
<i>Respondents n=</i>	50	61	103	121	1,610	1,854
WORKFORCE ACTIVITY						
Staff Furlough – Yes %	54.5%	55.2%	47.2%	50.8%	44.1%	45.4%
<i>> Furlough (of yes) % 50%+ of staff</i>	43.8%	42.5%	74.5%	61.8%	49.7%	49.7%
<i>Respondents n=</i>	55	67	-	-	861	992
CASH RESERVES, ABLE TO SURVIVE:						
< 1 Month	0%	0%	2.8%	4.6%	2.1%	2.2%
1 up to 3 months	25.5%	21.7%	25.9%	22.9%	21.8%	21.2%
3 up to 6 months	29.1%	26.1%	28.7%	26.7%	24.9%	24.8%
More than 6 months	34.5%	39.1%	25.0%	26.0%	28.7%	28.4%
Unsure	10.9%	13.0%	17.6%	19.8%	22.6%	23.5%
<i>Respondents n=</i>	55	69	108	131	870	1,005