The Impact of COVID-19 on Women Business Owners

IMPACT ON BUSINESS FROM COVID-19

- **Need based on immediate concern** reported by women business owners within the WEConnect International network and partner organizations.
- **No significant change in industry sector representation.**

INDUSTRY SECTOR

- Services: 23.1%
- Trade: 17.9%
- Technology: 16.6%
- Entertainment: 15.6%
- Retail Trade: 14%
- Tourism: 12.8%
- Manufacturing: 11.6%
- Professional: 10.6%
- Other: 7.2%

IMPACT ON EMPLOYEES

- 99.1% of respondents said they are unable to work due to family care responsibilities. (vs. 84% in Q2)
- 13.4% of respondents had to lay off employees and 72.5% experienced 1%-10% decrease in sales/revenue (vs. 15% and 16% in Q2)
- 30.3% of respondents had to lay off employees and 79.7% experienced 11%-30% decrease in sales/revenue (vs. 15% and 16% in Q2)
- 25.3% of respondents had to lay off employees and 74.7% experienced 31%-50% decrease in sales/revenue (vs. 15% and 16% in Q2)
- 10% of respondents had to lay off employees and 90% experienced 51%-70% decrease in sales/revenue (vs. 15% and 16% in Q2)
- 10.6% of respondents had to lay off employees and 89.4% experienced 71%-99% decrease in sales/revenue (vs. 15% and 16% in Q2)

TO OPTIMIZE OR REFOCUS THEIR BUSINESSES

- 35.6% have seen an increase in demand (vs. 34% and 16% in Q2)
- 33.1% are in need of funding for your organization to remain financially stable. (vs. 34% and 16% in Q2)
- 27.8% are in need of increasing contract opportunities. (67%)
- 25.6% need tax relief. (vs. 34% in Q2)
- 24.4% are in need of increased mentorship. (27%)
- 22.5% need increased contract opportunities. (67%)
- 20% are in need of increased contract opportunities. (67%)

THE BRIGHT SIDE: WOMEN ARE ADAPTING

- 35% of respondents are adapting to the crisis. (vs. 84% in Q2)
- 42% of respondents are adjusting delivery of products or services. (No change)
- 36.6% of respondents have accelerated finalization of contracts with member buyers. (14%)
- 33% of respondents are adjusting internal operations during social distancing. (No change)
- 30.3% of respondents are adjusting internal operations during social distancing. (No change)
- 20.5% of respondents have increased contract opportunities. (67%)
- 19% of respondents have increased training on COVID-19 survival strategies. (19%)
- 15.9% of respondents have needed tax relief. (vs. 34% in Q2)
- 15.6% of businesses have seen an increase in demand. (vs. 34% and 16% in Q2)

THE IMPACT OF COVID-19 ON WOMEN BUSINESS OWNERS

- 99% of women business owners within the WEConnect International network and partner organizations. owned, managed and controlled by one or more women.
- 99.1% of respondents said they are unable to work due to family care responsibilities. (vs. 84% in Q2)
- 13.4% of respondents had to lay off employees and 72.5% experienced 1%-10% decrease in sales/revenue (vs. 15% and 16% in Q2)
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IMPACT ON SALES OR REVENUE - YEAR OVER YEAR

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<thead>
<tr>
<th>Quarter 3</th>
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DON'T GIVE UP. FIND WAYS TO ADAPT TO THE CHALLENGES YOU FACING.