

Chambers Ireland Covid-19 business community survey

Survey conducted Friday 3 April – Monday 6 April

Total respondents: 1149

Chambers Ireland survey results highlight severity of economic impact and calls for unprecedented economic stimulus for post-pandemic recovery

Chambers Ireland and our nationwide network of chambers has today (9 April 2020) published the results of a survey of its members, which seeks to quantify and highlight the impacts of COVID-19 on businesses in towns, cities and regions right across the country.

Our survey which has over 1,100 responses (1,149) was conducted between 3 April and the morning of 6 April 2020.

The results published this morning are the second in a series of nationwide surveys on the impact of COVID-19 on the business community. All corners of the country are represented in the responses and the results will inform the advocacy of Chambers Ireland and affiliated chambers, on behalf of businesses throughout the country, and provide guidance to the Government on next steps required to support business through the crisis.

The headline results are:

Revenue:

- 84% of businesses expect revenue to decline by in excess of 25% in the next three months, which is up from 73% in our last survey published [on the 24 March](#).
- Approximately 25% of businesses expect their revenue to decline by more than 90% over the next 3 months
- Smaller firms are more concerned about loss of revenue and are more likely to expect a 100% reduction in revenue

Closures:

- 42% of businesses have closed entirely, and 30% of businesses having closed the public facing offices and are now working from home
- Of those that have closed, most **expect to be closed for 12 weeks**

Staffing:

- 47% of businesses have laid off staff, with over half of those laying off in excess of 30% of staff
- 20% of all businesses have laid off their entire staff

Commercial Rates

- 76% of businesses owners/operators believe that the 2-month deferral of Commercial Rates payments will not be enough to have any meaningful impact on their business
- Most believe that it would need to be a six-month holiday to be of use, with a significant minority believing that the extension would need to be for 12 months

Next Steps/Economic Interventions:

- 99% of respondents believe that there will be a need for a post - COVID-19 economic stimulus package
- 95% of respondents believe that there is a need for **liquidity grants** to businesses
- 96% of respondents believe that the measures that have already been introduced will need to have **their timelines extended**

Speaking this morning (9 April 2020), Chambers Ireland Chief Executive Ian Talbot said,

“When we published our first set of results, neither the Temporary Wage Subsidy Scheme nor the tighter restrictions were in place, so we expected that the impact on business would continue to decline. Therefore, our findings that 84% of businesses, an increase of 11% on two weeks ago, expect a decrease in revenue of more than 25%, should not come as a shock.

However, what our results do show is the gravity of the situation, particularly for many smaller businesses. 25% of those who responded expect revenue to collapse by more than 90%, with one in five businesses laying off all staff.

For those who have closed their operations entirely, most expect to remain closed for at least 12 weeks. Unfortunately, as we’re seeing in other countries, the period of closure is likely to be longer for some businesses.

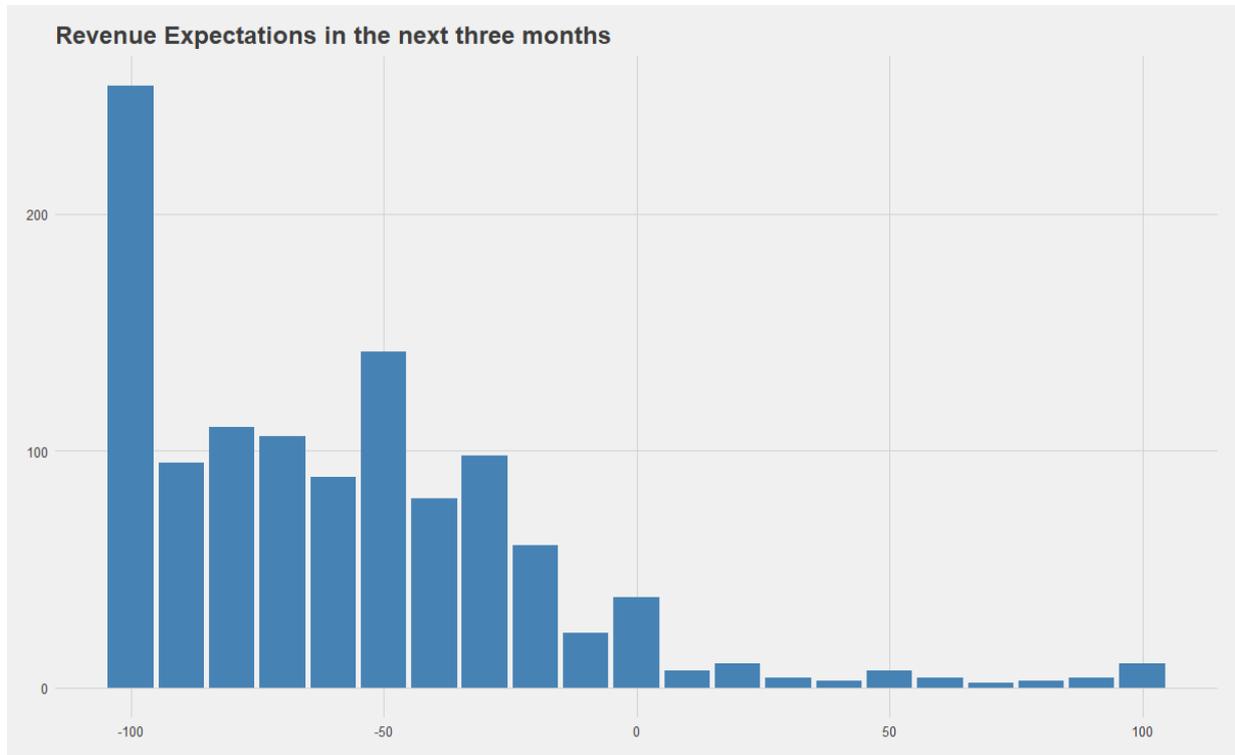
Should this come to pass, an honest dialogue with Government will be required regarding how the staff and employers who have lost their living will be supported.

Since the outset, we have highlighted the need for far-reaching economic intervention from Government to support local economies and job creators right across the country. We need action on a scale we have not seen before. The unprecedented nature of COVID-19 must be met with an unprecedented response.

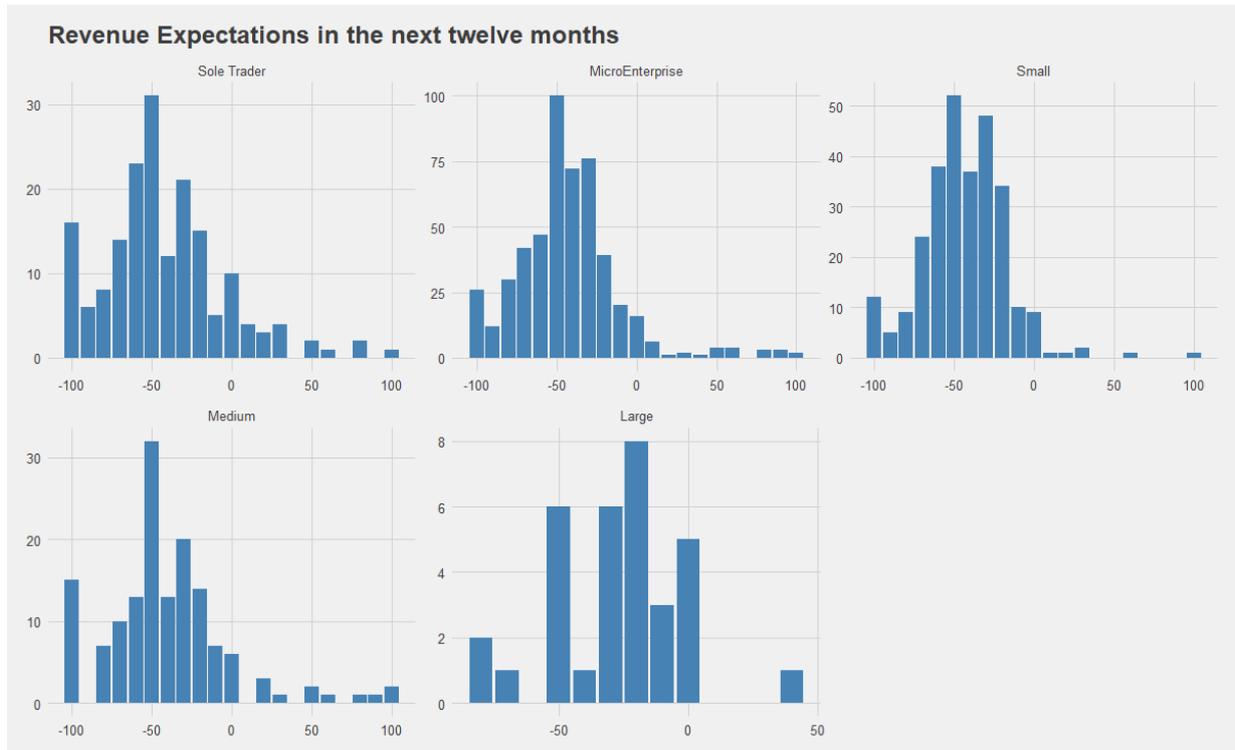
This view is shared by our members, where there is almost unanimous agreement that a post-COVID-19 stimulus package will be required and that part of these measures must include the provision of grants for business to help them re-open their doors and restore jobs lost.

Measures already introduced, while critical in the first response to support business, will need to evolve in scale and scope. For example, the Government’s earlier announcement of a two-month deferral for commercial rates is found to be insufficient by three quarters of businesses responding to our survey. If a deferral is to have any meaningful impact, it will need to last at least 6 months, if not a full year, as was introduced in the UK. To ensure that Local Authorities can continue to serve communities, this short-fall in funding must be replaced by central Government.”

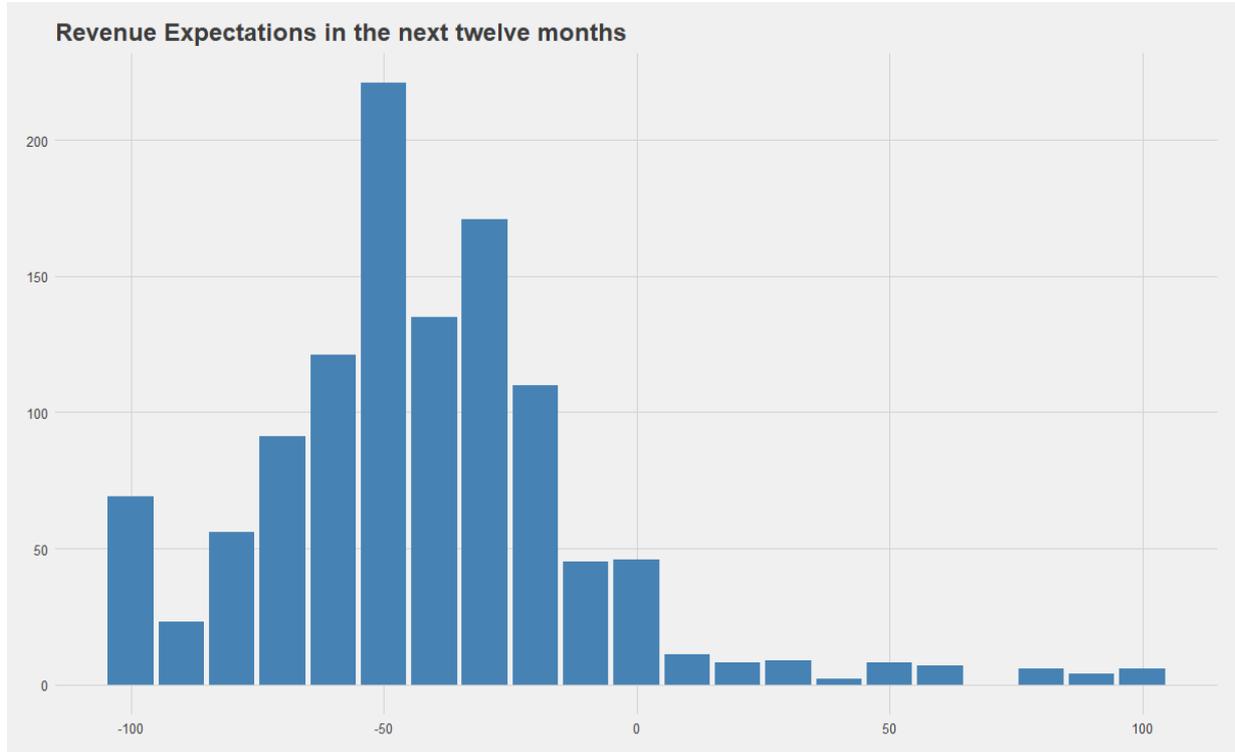
Revenue Decline (3 month)



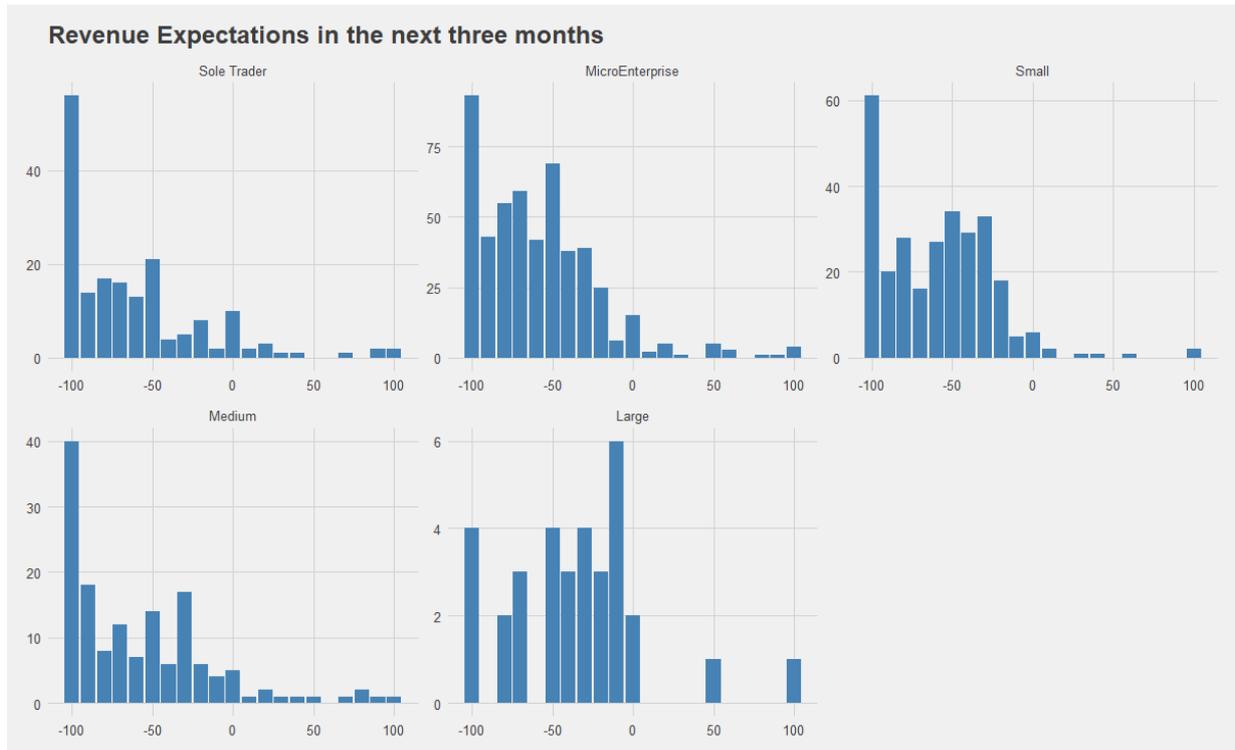
Min.	1st Qu.	Median	Mean	3rd Qu.	Max.
-100.00	-90.00	-60.00	-58.61	-40.00	100.00



Revenue Decline (12 month)

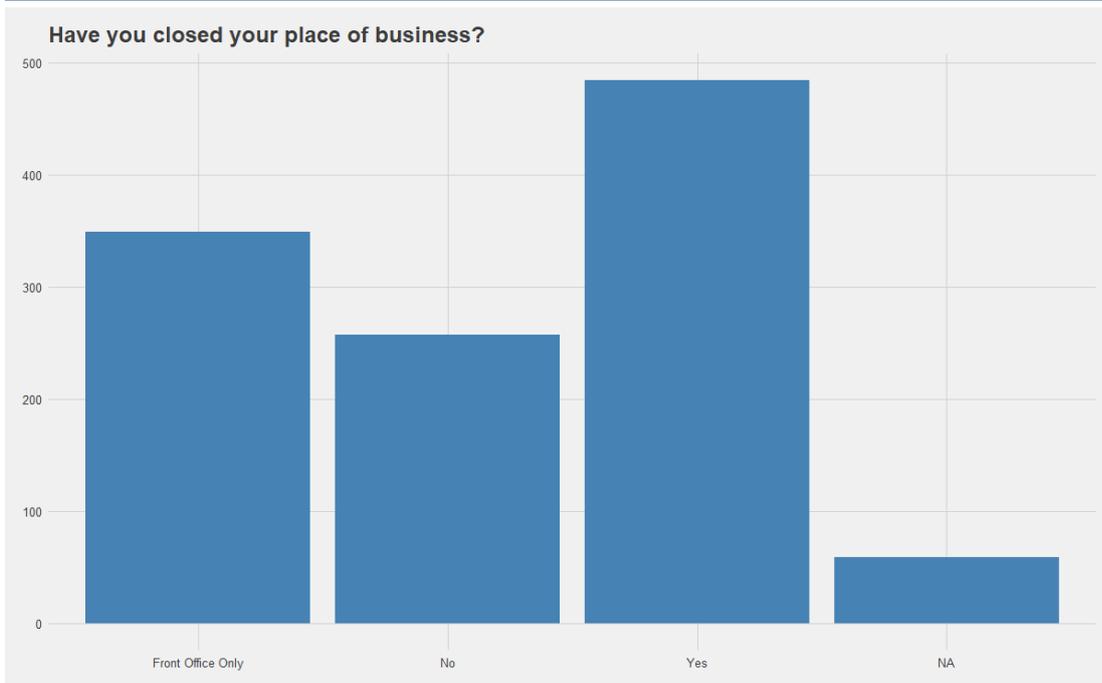


Min.	1st Qu.	Median	Mean	3rd Qu.	Max.
-100.00	-60.00	-50.00	-42.15	-30.00	100.00

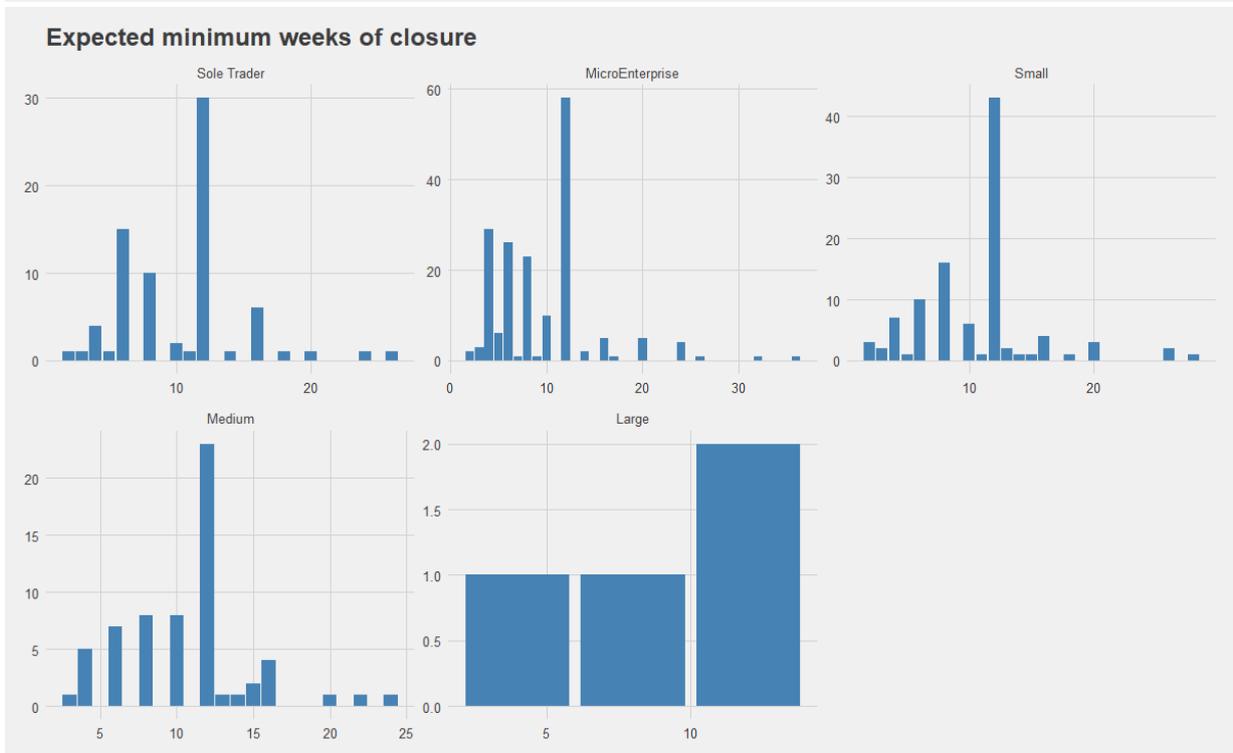
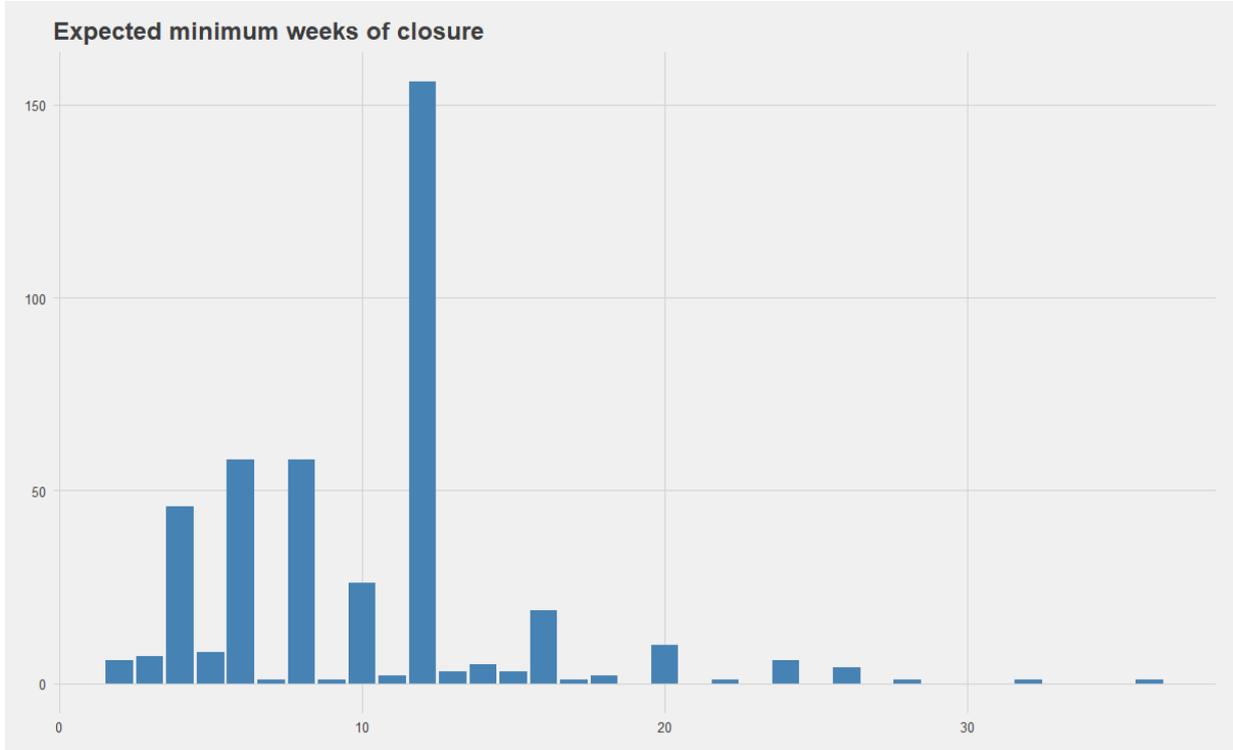


Business Closures

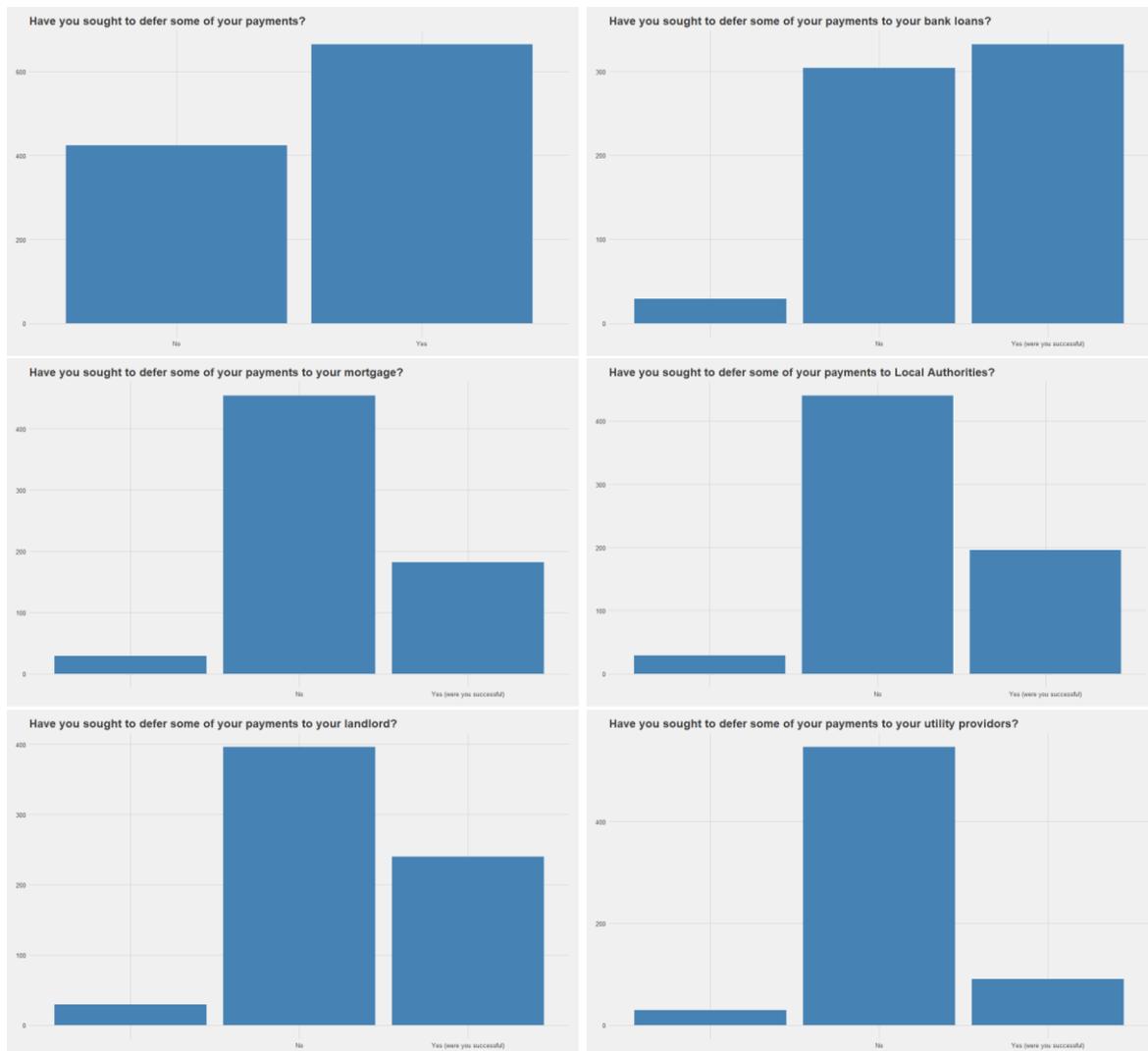
Business Closed?	Count	% of total
Front office is closed but staff are working from home	349	30%
No	257	22%
Yes.	484	42%
N/A	59	5%



Expected minimum weeks of closure



Deferral of Payments



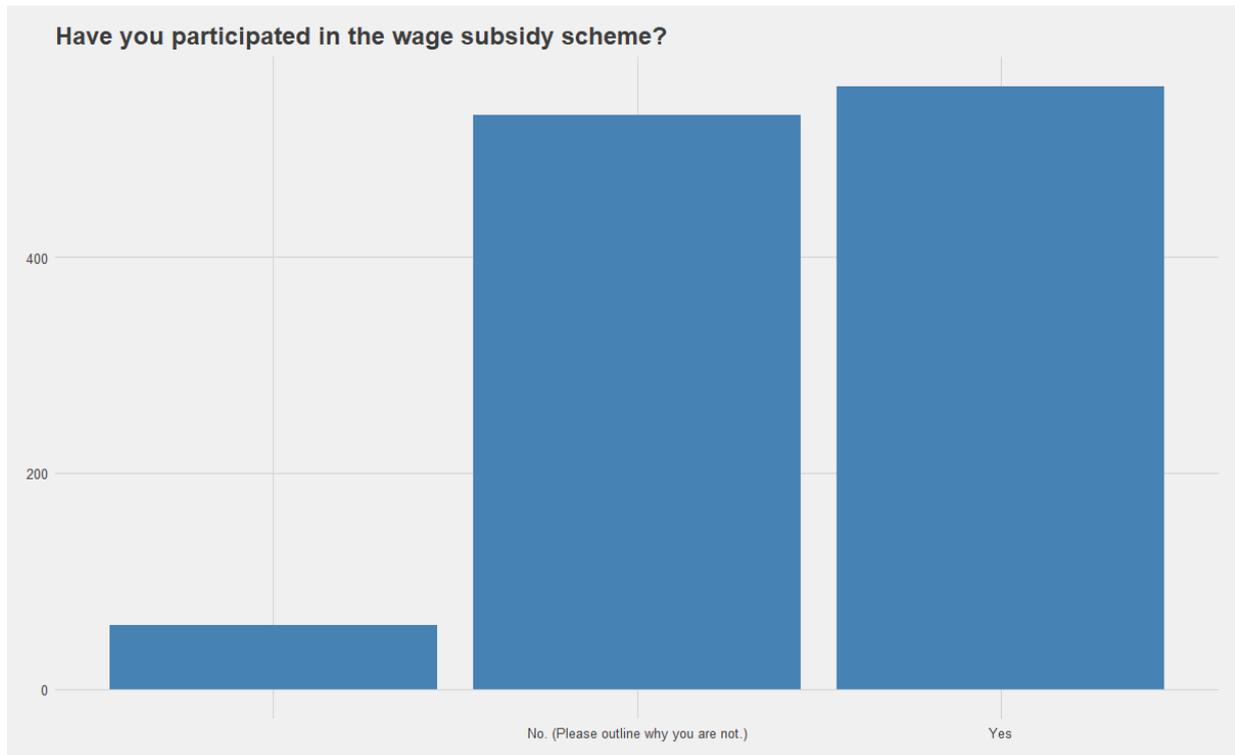
Any Payment Deferrals sought	Count	% of total
Yes	665	61%
No	424	39%

Deferrals by debtor	Yes	No	Yes (debtors)	No (debtors)	Yes (total)	No (total)
Banks loan	333	305	52%	48%	29%	27%
Mortgage	183	455	29%	71%	16%	40%
Local Authority	196	442	31%	69%	17%	38%
Revenue	284	354	45%	55%	25%	31%
Landlords	240	398	38%	62%	21%	35%
Utilities	196	442	31%	69%	17%	38%

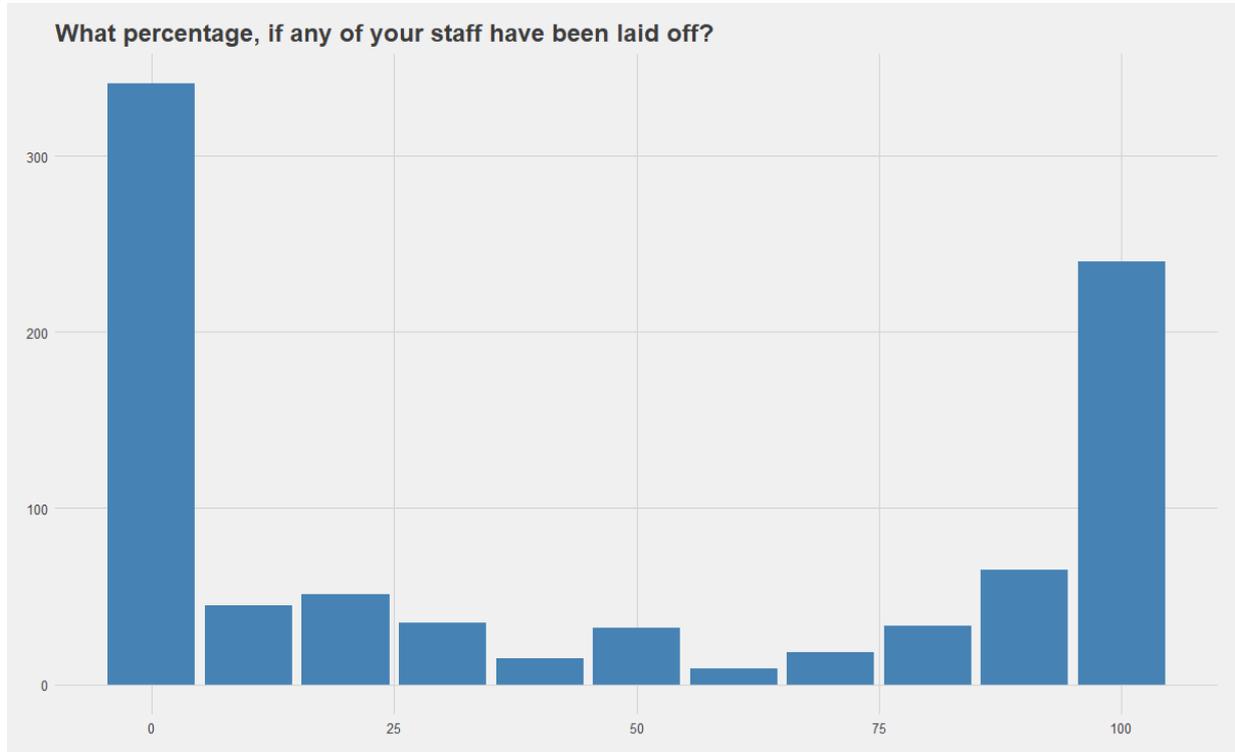
Staffing

Wage Subsidy Scheme:

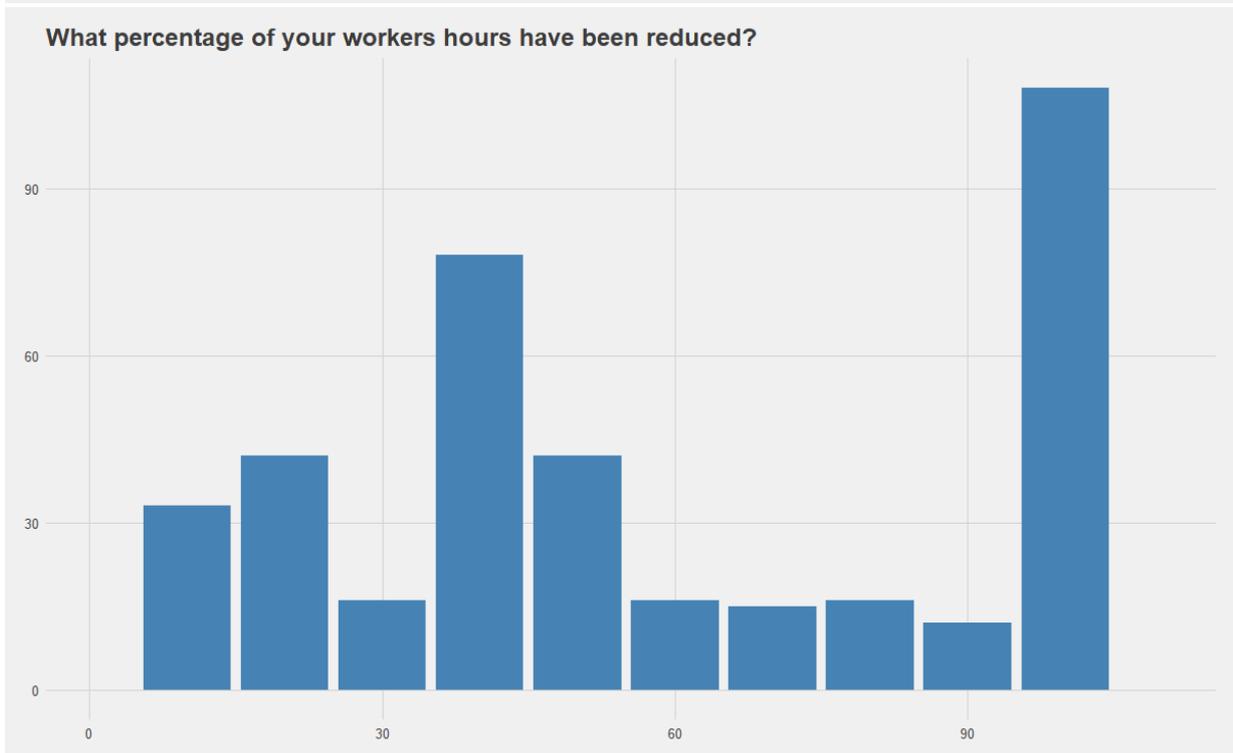
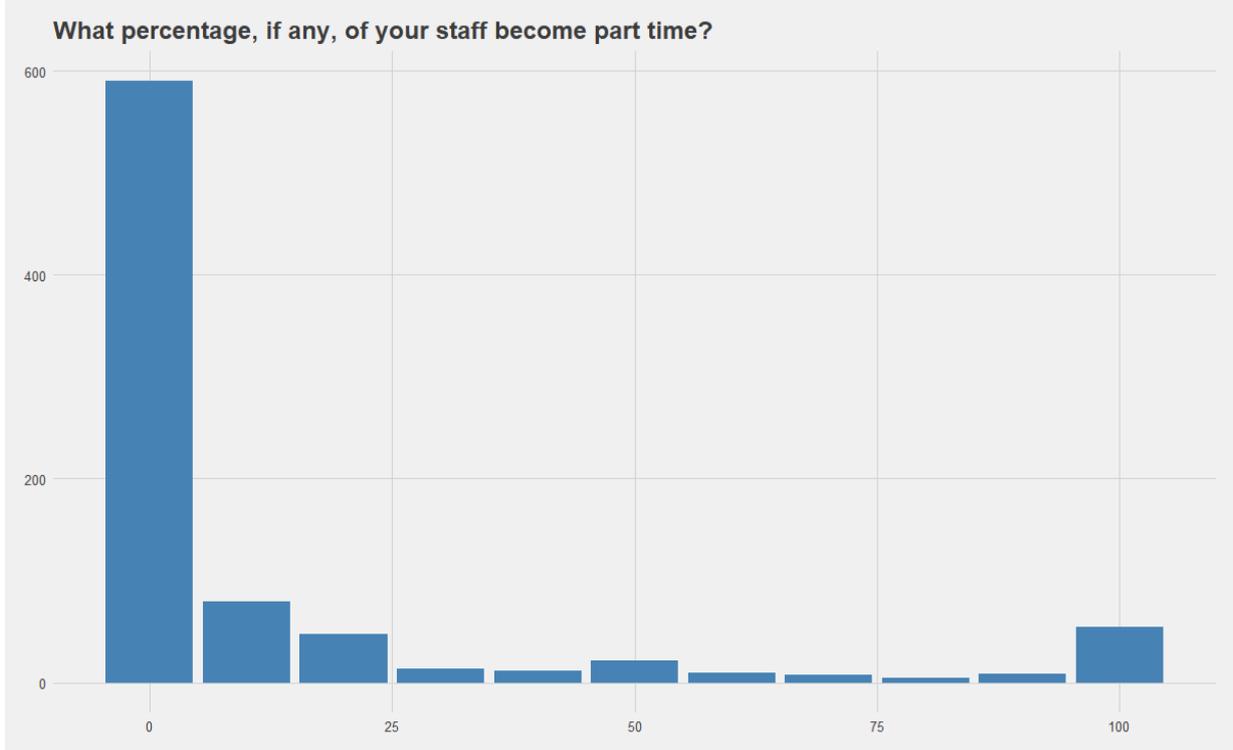
Wage Subsidy Scheme	Count	% of total
No	532	49%
Yes	558	51%



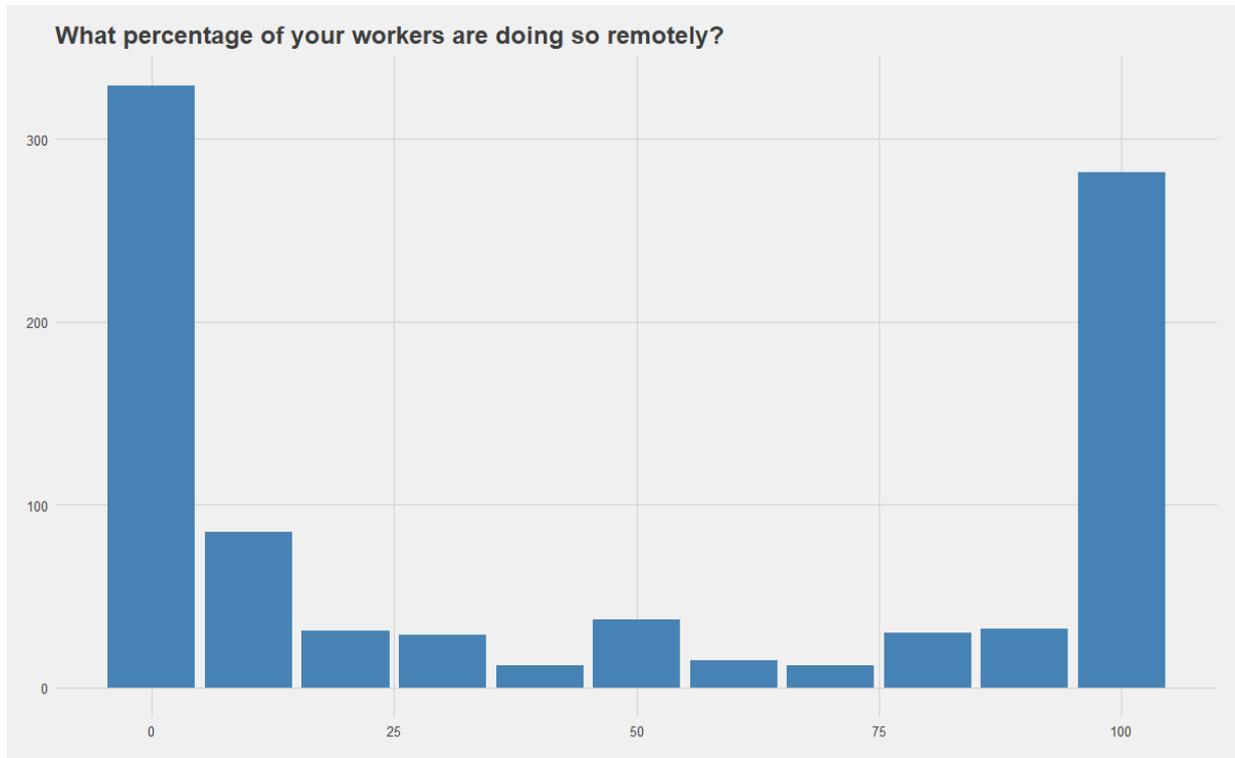
Layoffs



Part time



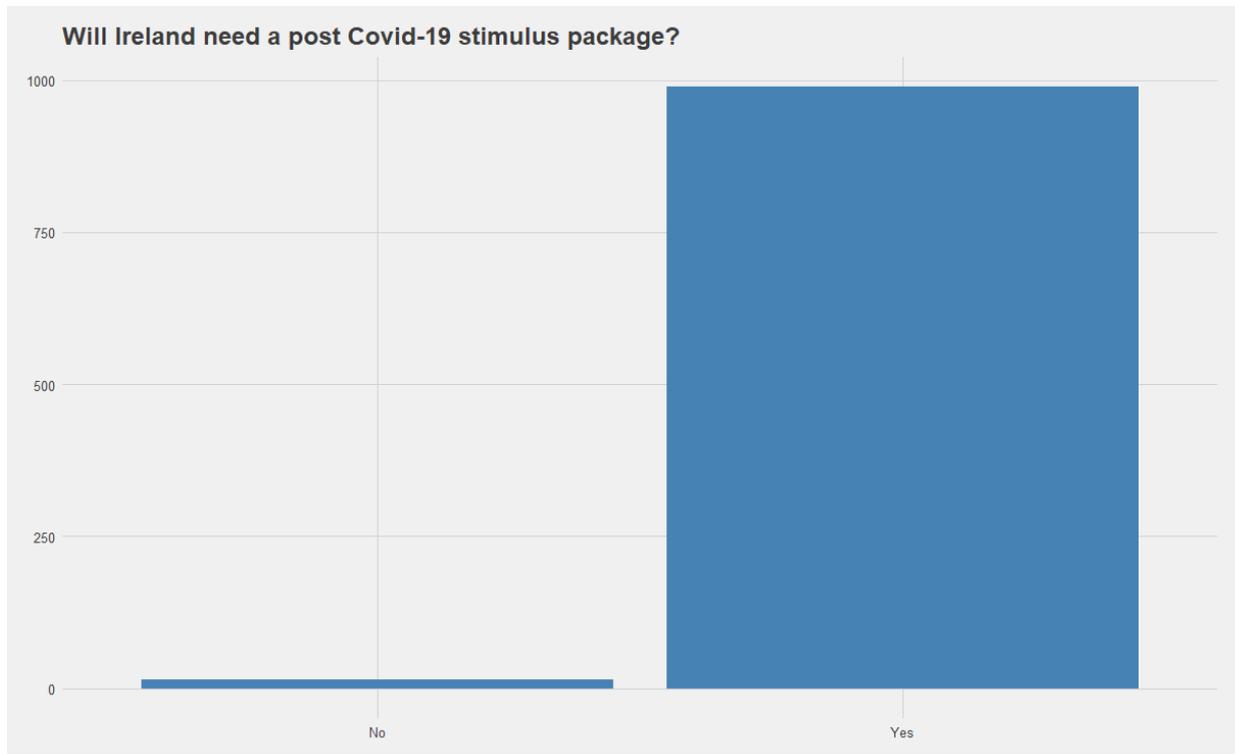
Remote working

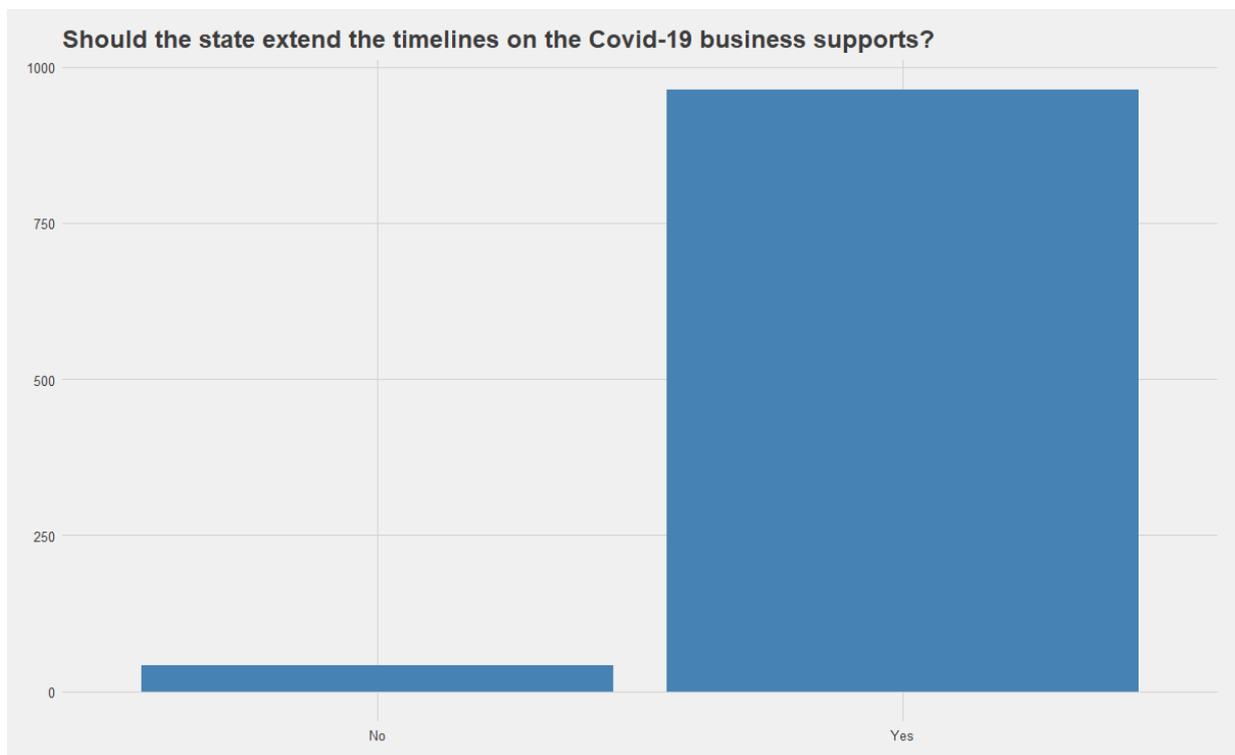
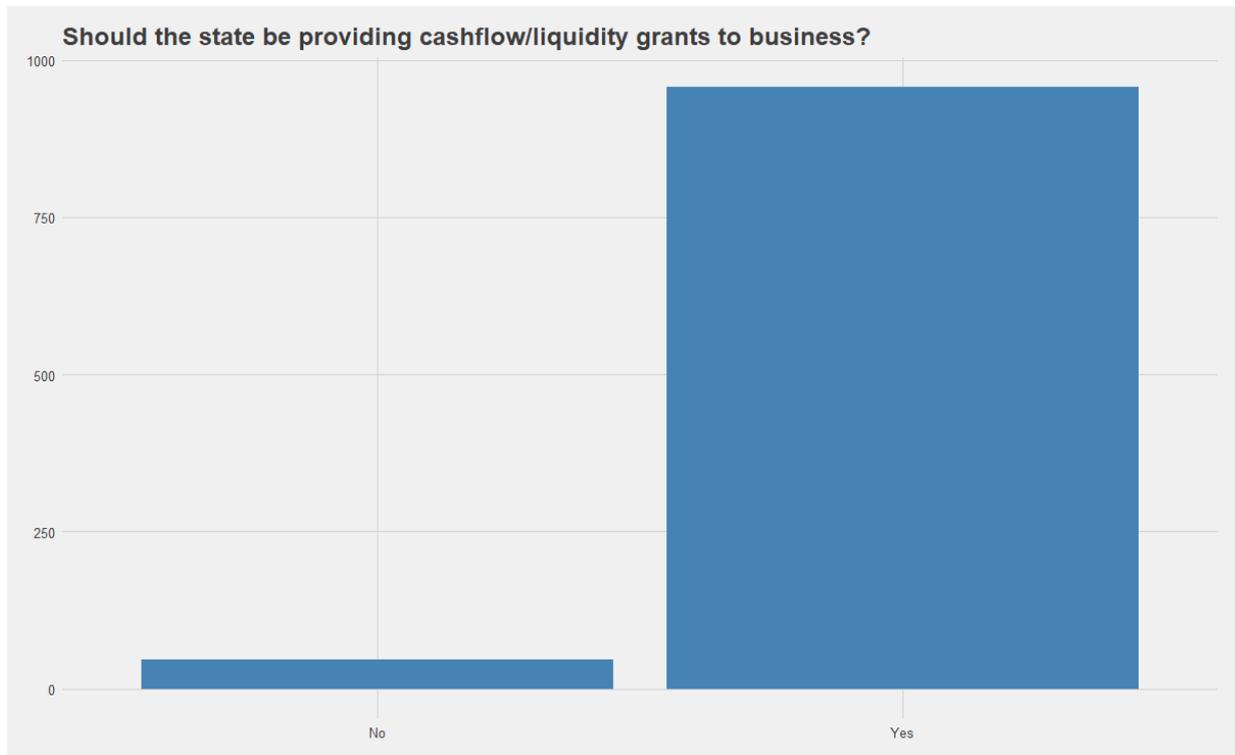


Policy Responses

Economic Supports

Policies	Yes	No	% Yes	%No
Stimulus Package	989	15	99%	1%
Liquidity Grants	957	47	95%	5%
Extension of business support timelines	963	41	96%	4%

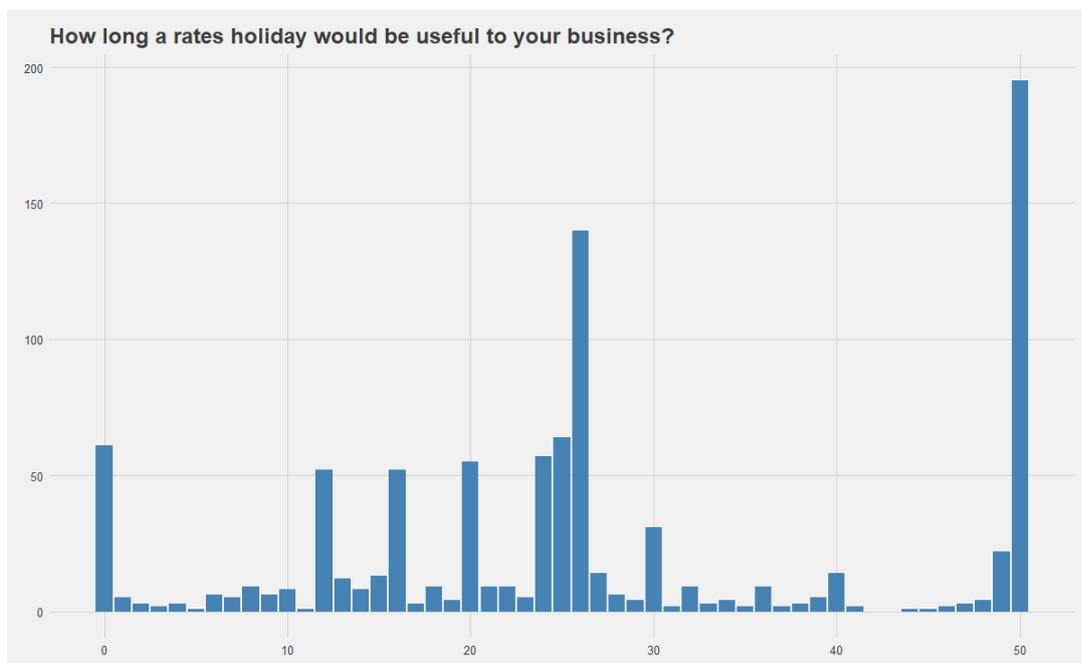




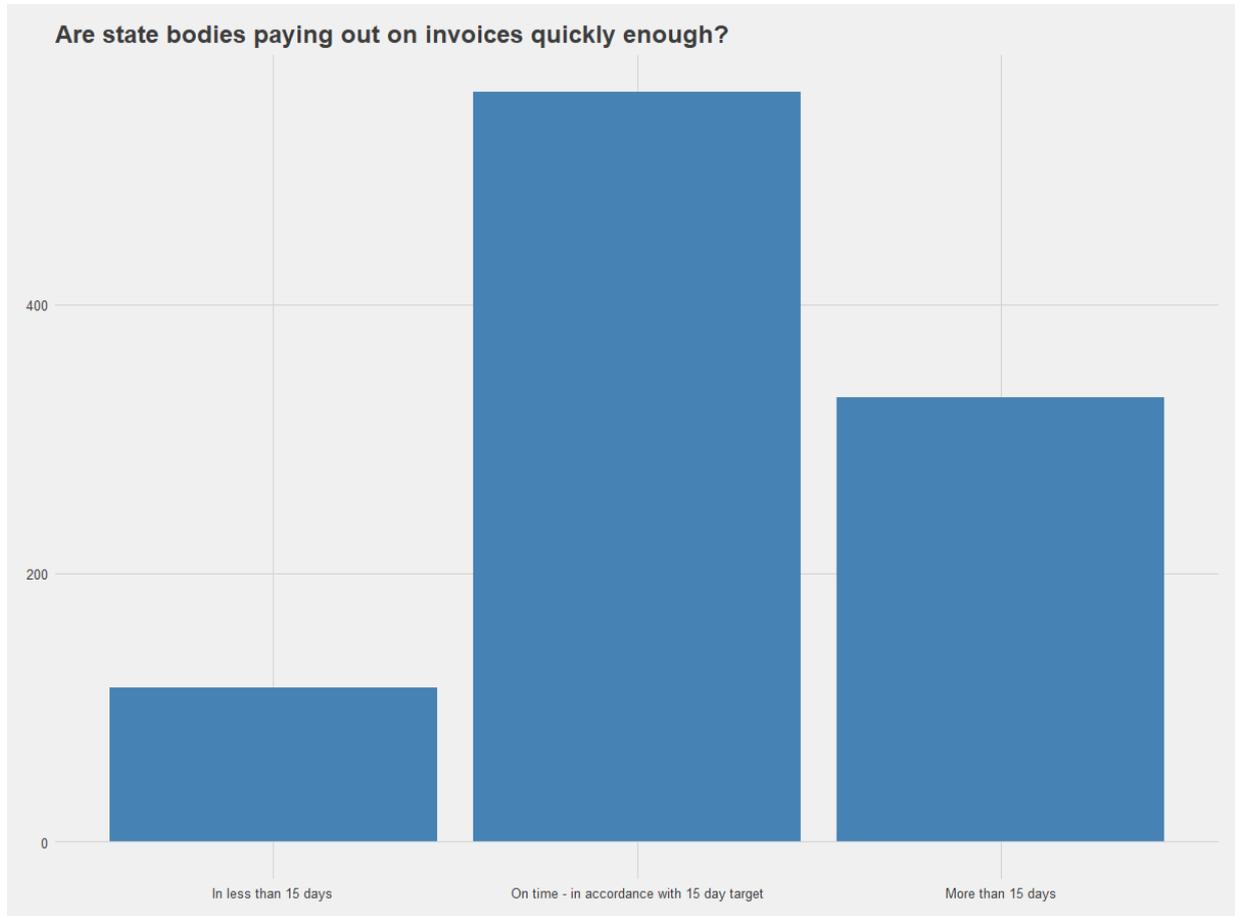
Rates

Rates	Yes	No	% Yes	% No
Is the Rates Deferral useful to your business	244	760	24%	76%

What length of Rates Holiday would be useful?	Weeks
1st Quartile	16
Median	26
Average (mean)	27.3
3rd Quartile	40



Prompt Payments



33% of respondents find that state bodies are taking longer than the required 15 days to make payment on invoices received.

For any follow up queries, please contact: shane.conneely@chambers.ie