

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

issues such as employment, revenue and supply chain disruptions. In the survey's first nine weeks, it found pervasive difficulties with business operations and ...

Sep. 11, 2020



Data indicating that small business owners are increasingly pessimistic about the coronavirus shows the need for continued economic stimulus measures, according to National Retail Federation Chief Economist Jack Kleinhenz.

“The coronavirus continues as a shock to America’s small employers,” Kleinhenz said. “Small businesses are the backbone of American ingenuity and impact local economies in cities and towns across the country, but responses to recent surveys highlight the fragility of many small business enterprises and the importance of the need for well-tailored economic policy.”

“Just as a physician checks a patient’s pulse to measure the rhythm and strength of

Hello. It looks like you’re using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

first nine weeks, it found pervasive difficulties with business operations and finances, including temporary closings, employment, revenue and cash on hand.

Even though those issues have eased as the economy has begun to reopen, optimism has declined. The survey initially found 30 percent of respondents thought it would take at least six months for their businesses to recover from the pandemic, while 25 percent thought recovery would take only two or three months. In June, the number expecting recovery to take six months rose to 44 percent and only 10 percent thought it could come in two or three months. By the week ending August 15, 48 percent expected recovery would take six months and only 4.1 percent thought it might be possible in two or three. Only 8.5 percent said their business had already returned to normal levels.

Kleinhenz also cited the [Small Business Optimism Index](#) from the National Federation of Independent Businesses, which fell 1.8 points to 98.8 as of July, ending two months of improvement after a low of 90.9 in April. While the July number was still about average for the survey’s 46-year history, the number of businesses expecting economic conditions to be better in six months dropped 14 percentage points to 25 percent.

In addition, leading business economists surveyed by the monthly [Blue Chip Economic Indicators](#) report cited renewal of the extra \$600 in weekly unemployment benefits that expired at the end of July as the best way to support recovery, but ranked small business assistance as the next-highest priority.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us