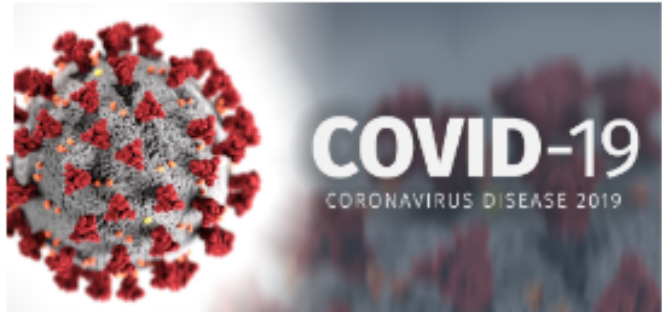


Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

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

of the woods yet, especially as COVID case counts increase in many areas and skyrocketing costs of supplies fuel worries about inflation.

Apr. 12, 2021



The [Alignable Recovery Projections Poll](#), gauging the outlook of small business owners as signs of a recovery start to emerge, reveals two extremes:

- 37% report that their recovery could be lengthy, extending into 2022 or even 2023
- while another 31% say they've already matched or surpassed their pre-COVID revenue numbers.

Regardless of polltakers' recovery status, most noted that the expedited distribution

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

government might force them to close again because of new outbreaks.

What's Happening Among Minorities, Women or Veterans?

Conducted from 3/27/21 to 3/31/21 among 10,440 small business owners, the [Alignable Recovery Projections Poll](#) also shows a wide range of results among more vulnerable demographic groups, as well as struggling industries and states.

- **43% of minority-owned businesses say it will take at least until 2022 for them to rebound fully.** And 17% said recovery wouldn't come until 2023 or later, while 4% predicted they'll never fully rebound. However, there's a silver lining: **19% of minority small business owners say they've already reached or exceeded their pre-COVID sales.**
- **38% of women business owners** also expect it will take longer than the rest of this year to regain their pre-COVID revenues, 14% are already looking at 2023, and 5% think a rebound will never happen. However, **29% of women-owned businesses have already reached or exceeded their pre-COVID earnings.**
- It's a similar story for veterans; however, their outlook is a bit more positive. While 38% of veteran-owned businesses expect their full recovery to occur in 2022 or later, **31% are already earning as much, if not more, than they did prior to COVID.**

Industry Health Dictates Recovery Predictions

Anyone following the ups and downs of the COVID Era knows that several industries have been devastated — many for more than a year.

[As expedited vaccine distribution plans have led to more businesses reopening](#), we're witnessing a reversal of several distressing trends in [Alignable's March Road To](#)

[Recovery Report](#). While this is a very positive development, it doesn't mean that

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

enforced shutdowns.

Event management, travel/lodging, entertainment, and photography/video companies will likely be among the slowest to recover, as many small business leaders in these industries are still on ice.

Others are starting to benefit from reopenings and fewer restrictions, but still feel it will be a long time until customers or their employees will be fully engaged with their businesses.

These SMBs include 46% of massage therapists, 46% of yoga studio owners, 46% of manufacturers, 45% of retailers, 43% of beauty salon or barber shop owners, 42% of restaurant owners, and 38% of personal trainers/gym owners.

Finance, Insurance & Real Estate SMBs Surge Ahead

On the flip side, several industries that have not been as negatively impacted by COVID are reporting very encouraging numbers from this poll. These sectors include accountants, payroll managers and others in the world of finance.

In fact, **51% of these money experts say they're already making what they made prior to COVID, if not more.**

Some **40% of insurance agents, 35% of realtors, and 30% of lawyers** also have met or exceeded their pre-COVID income levels.

And given how hot the real estate market is in many regions, it's no surprise that **59% of home inspectors also say they've fully recovered.**

A Few States Are Off To A Better Start, Too

Just as recovery projections vary by industry, the situation differs greatly depending

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

- KS: 58% have already achieved pre-COVID levels vs. 52% who predict their economic recovery will be slow
- MO: 37% vs. 31%
- IN: 34% vs. 32%
- AL: 39% vs. 37%
- OH: 35% vs. 32%

Meanwhile, many other states so far are not as optimistic. In these states, smaller percentages of SMBs have already matched or exceeded their pre-COVID numbers. And more of them are buckling up for a long ride on the road to recovery. Here are some prominent examples:

- CA: 25% are at or above pre-COVID revenues vs. 42% don't expect to be fully recovered until at least 2022
- LA: 28% vs. 52%
- NV: 19% vs. 38%
- NY: 29% vs. 44%
- MA: 27% vs. 42%
- MI: 28% vs. 41%
- FL: 31% vs. 39%
- TX: 31% vs. 36%
- NJ: 35% vs. 37%
- AZ: 33% vs. 35%
- NC: 32% vs. 33%
- GA: 30% vs. 33%
- CT: 35% vs. 38%

As you can see, many more states have small business owners who expect a longer recovery. Yet, in each state, some small business owners are already claiming a

tentative economic victory over the COVID Era. And that's a positive sign for

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



Chuck Casto

As Head of PR & a former SMB owner himself, [Chuck Casto](#) is a small business crusader. He's deeply invested in letting national media and social influencers know what's really happening on Main Street. From promoting our polls, to running contests celebrating member achievements, to writing advice columns, Chuck's one of our chief storytellers. Before Alignable, he led branding, PR & social campaigns for companies from Haagen-Dazs to Harley-Davidson & Wendy's to Wayfair. Prior to PR, Chuck was a TV reporter in NY, and an editor for local Gannett newspapers. Chuck holds a B.A. from Brown & an M.S.J. from Northwestern.

Sales Tax • Small Business

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved