

CORONAVIRUS BUSINESS IMPACTS TRACKER

15 April 2020



The British Chambers of Commerce Coronavirus Business Impacts Tracker (CBIT) is the UK's largest independent business survey tracking economic conditions on a weekly basis. In the third tranche of data collection (8-10 April 2020), more than 700 businesses responded. 97% of the respondents were SMEs, 75% were in the service sector, and 25% were manufacturers.

FURLOUGHING STAFF



66% of firms have already furloughed some or all of their staff

31% of firms have already furloughed between 75% and 100% of staff

CASH RESERVES



36% of firms have three months cash flow in reserve or less

6% of firms say they have already run out of cash

CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME



2% of firms had successfully accessed CBILS

9% of firms have been unsuccessful in accessing these loans

GOVERNMENT SUPPORT

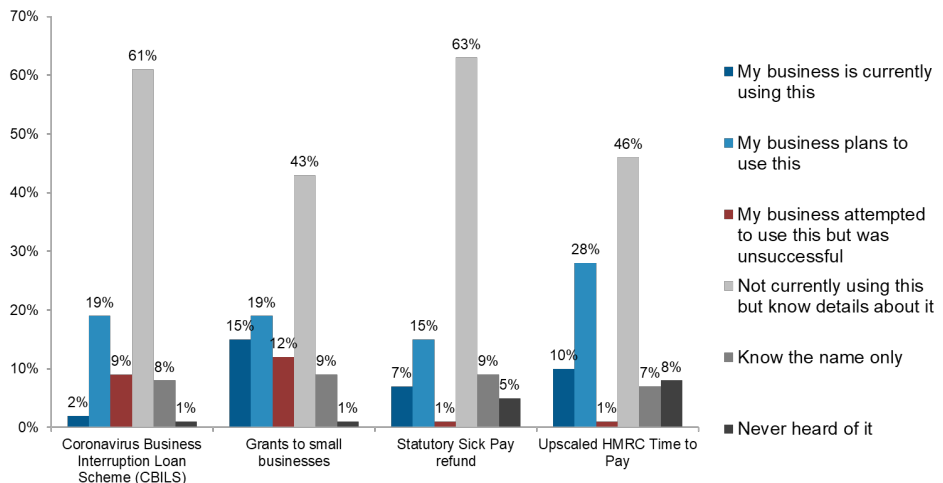


15% of firms have successfully accessed grants for small businesses



12% of firms have been unsuccessful in accessing these grants

ACCESS TO GOVERNMENT SUPPORT SCHEMES



“Businesses on the frontline need cash to start flowing from support schemes fast. With April’s payday coming up, we are fast approaching a crunch point, and both the furlough scheme and CBILS facilities need to be accelerated. It is essential that the Job Retention Scheme makes payments to businesses as soon as possible. Any delay could mean more livelihoods under threat, more business failures, and more hardship in our communities.”

Adam Marshall, Director General of the British Chambers of Commerce

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