



JACKSON HOLE
CHAMBER
OF COMMERCE

RIDE FOR THE BRAND

FOR IMMEDIATE RELEASE

April 15, 2020

**Business Impact Results from
Chamber COVID Survey**
State of Small Business in Teton County

JACKSON, WY– Two hundred Teton County CEO's and Directors completed a survey on COVID-19 about the state of their business. The purpose of the survey sent out by the Chamber of Commerce the week of April 6th was to get a snapshot one month after Governor Gordon declared a State of Emergency and Public Health Emergency in the State of Wyoming.

As expected, nearly all businesses who responded have been affected by COVID-19 in one way or another. The majority of respondents were retail and lodging including vacation rentals and property management companies. Their response to the survey questions have provided us the following data points:

- About half of all businesses completing the survey have not had to lay any employees off, while 46.7% of businesses completing the survey have laid off employees, (though the majority of businesses having laid off employees have done so with the intent of rehiring).
- 53.0% of businesses do not foresee needing to lay off additional employees in the next 2 months.
- 30.6% of all businesses completing the survey estimate their 2020 revenues to be decreased by 26-49%, while 26.2% say it is too early to estimate.
- Most business have applied for outside funding including:
 - 72.1% applying for the Payment Protection Plan
 - 31.7% applying for Emergency Injury Disaster Loans

- 72.1% of all businesses have not negotiated rent lowering or deferred rent.
- 27% of businesses have negotiated in some way around rent, 20% of which have been granted relief.

The Chamber of Commerce is grateful to the owners/CEO's who completed the survey and plans to do an update survey each month during COVID.

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