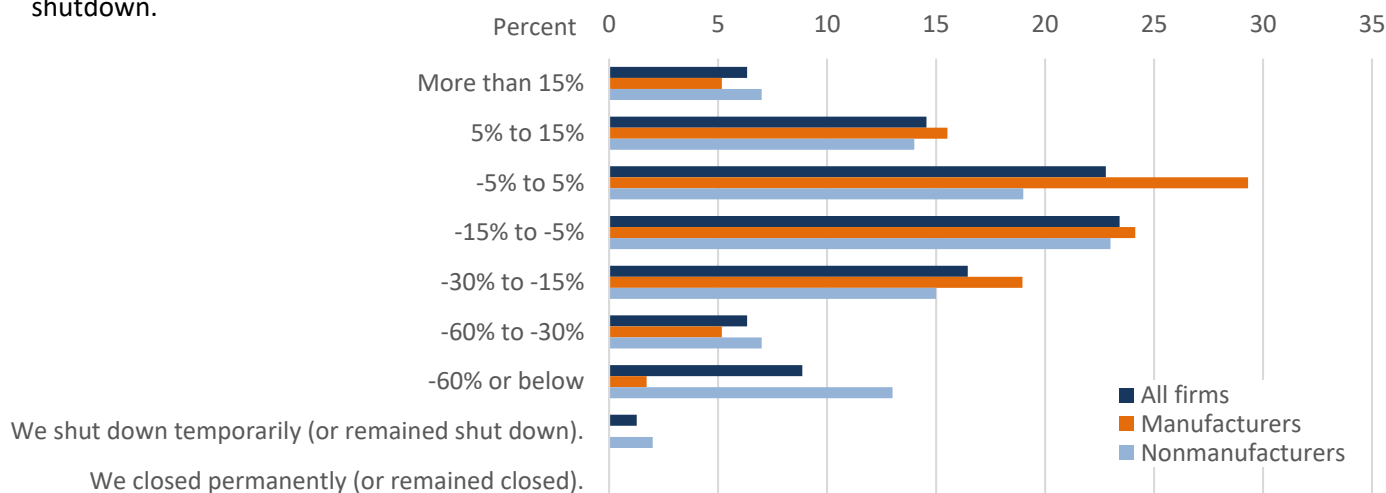


Responses collected from November 9 to November 19, 2020

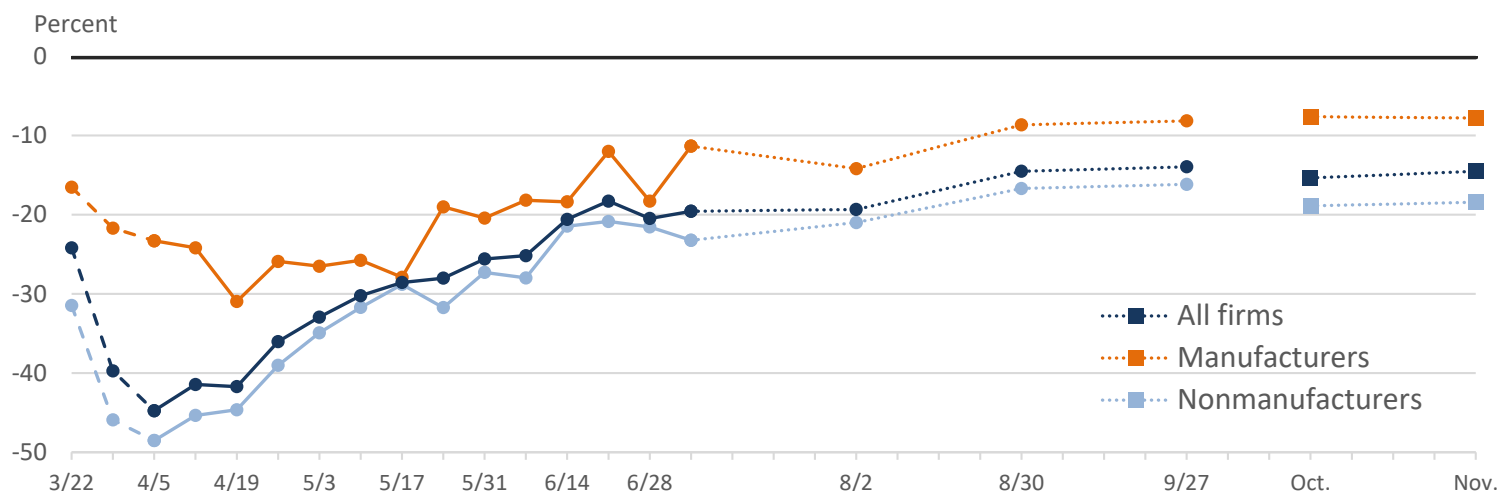
Note: We received input from a total of 166 firms. Of those 166 respondents, 158 answered the following question.

**Considering what you had expected before the COVID-19 outbreak, what would you say has been the impact of the COVID-19 pandemic and its associated effects on November's new orders or sales?**

More than 55 percent of all responding firms reported decreases of more than 5 percent in new orders or sales (53 percent last month), while 21 percent reported increases of more than 5 percent (unchanged). Nearly 23 percent reported changes between -5 percent and 5 percent (mostly unchanged). Although similar shares of manufacturers and nonmanufacturers reported overall increases (21 percent), a larger share of manufacturers reported little to no change (29 percent vs. 19 percent), while a larger share of nonmanufacturers reported decreases (58 percent vs. 50 percent). More than 1 percent of the firms reported a temporary shutdown; no firms reported a permanent shutdown.



Based on responses to the question above, the chart below shows an estimated average percent change in new orders or sales by firm type, which is calculated using the midpoints of the ranges of each answer option and likely includes measurement error. The estimated average percent change in new orders or sales for November remained negative but edged up from -15.3 percent to -14.5 percent for all firms, was mostly unchanged at -7.8 percent for manufacturers, and edged up from -18.9 percent to -18.4 percent for nonmanufacturers.



Notes: Beginning with the October data point, the framing of the question was changed to ask about impacts on the current month rather than impacts on the prior week ending. Circle dots represent average change for the weekly variant; square dots represent average change for the monthly variant. Sampling frequency changed from weekly (denoted by solid lines) to monthly (denoted by light dotted lines) beginning with the July 5 data point. Dashed lines leading up to April 5 indicate sample size changes over the first two weeks.

