Note: We received input from a total of 190 firms. Of those 190 respondents, 183 answered question 1.

1. How have the COVID-19 outbreak and its associated effects impacted the past week’s new orders or sales?

Nearly 60 percent of all responding firms reported decreases of more than 5 percent in new orders or sales (down from 66 percent last week), while 8 percent reported increases of more than 5 percent (up slightly from 6 percent last week). More than 21 percent reported changes between -5 percent and 5 percent (up from 15 percent last week). A larger share of manufacturers reported overall decreases relative to nonmanufacturers. Just over 13 percent of the firms reported either a temporary or permanent shutdown (little changed from last week); however, this week no firm reported a permanent shutdown.
Note: Of the 190 respondents, 184 answered question 2. Respondents were able to choose as many options as applied.

2. As of now, how has your firm responded to the outbreak and its associated effects?

Sixty-three percent of the firms reported shifting to telecommuting/work from home in response to COVID-19 impacts (down from last week), 44 percent reported ceasing all hiring (down slightly from last week), and 28 percent of the firms reported furloughs (little changed from last week). Larger shares of manufacturers reported reducing employee workweek hours, hiring only to replace attrition, and reducing temporary workers, while a larger share of nonmanufacturers reported changing product offerings.

3. As of now, are you providing pay and benefits, pay only, benefits only, or no compensation for furloughed employees?

Of the 51 firms above that noted having furloughed employees, 43 percent reported providing benefits only for all affected employees, 33 percent reported providing no compensation, and 17 percent reported providing different compensation for different groups of affected employees. Larger shares of manufacturers reported providing benefits only for all furloughed employees or pay and benefits for all furloughed employees relative to nonmanufacturers, while larger shares of nonmanufacturers reported providing no compensation for all or different compensation for different groups of furloughed employees.
Note: Of the 190 total respondents, 185 responded to question 5. Respondents were able to choose as many options as applied.

4. **What measures have you taken to cover shortfalls in revenues experienced as a result of the COVID-19 outbreak?**

More than 72 percent of the firms reported applying for or inquiring about a Small Business Administration (SBA) loan to cover shortfalls in revenues, 45 percent drew down cash reserves, and 29 percent requested assistance from government agencies. Nearly 24 percent of the firms noted dipping into personal savings. A larger share of manufacturing firms reported applying for an SBA loan, while larger shares of nonmanufacturing firms drew down cash reserves, requested government assistance, and dipped into personal savings.

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Note: Of the 190 total respondents, 185 responded to question 5.

5. **How concerned are you about your ability to deal with each of the following over the next month?**

Overall, most of the firms indicated being somewhat or very concerned about maintaining adequate cash flow (80 percent) and collecting payables from customers (79 percent). Just over half of all the firms expressed concern about maintaining solvency, down from 61 percent when we asked the same question last month. Larger shares of manufacturers noted concerns about collecting payables and getting adequate credit from suppliers, while larger shares of nonmanufacturers noted concerns about maintaining solvency and maintaining adequate cash flow.