1. **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 the past week’s new orders or sales?**

More than 61 percent of all responding firms reported decreases of more than 5 percent in new orders or sales (up slightly from last week), while 10 percent reported increases of more than 5 percent (down from 15 percent). Twenty-four percent reported changes between -5 percent and 5 percent (up from 18 percent). A larger share of manufacturers reported overall decreases relative to nonmanufacturers. Nearly 5 percent of the firms reported a temporary shutdown (down slightly); none reported a permanent shutdown.

2. **From which sources have you sought any financial or regulatory assistance/relief to address problems resulting from the COVID-19 outbreak?**

More than 82 percent of the firms reported seeking a Small Business Administration (SBA) Paycheck Protection Program (PPP) loan to address problems arising from the outbreak, and 17 percent sought out an SBA Economic Injury Disaster Loan. To lesser extents, the firms also reported seeking assistance from other federal government resources (11 percent) or state government (9 percent). Results were generally comparable to when we asked the same question one month ago.
3. Have you received a PPP loan?

Of the 91 firms that reported seeking a PPP loan, nearly 96 percent reported having received a loan, up from 90 percent when we asked the question a month ago and 6 percent from two months ago. Just over 1 percent of the firms reported either that they had been approved but had not received the loan (down from 5 percent last month) or that they were still waiting for approval (down from 3 percent), and 3 percent reported they had been denied (unchanged). All reporting manufacturers and 94 percent of nonmanufacturers reported receiving a loan, up from 97 percent and 87 percent, respectively.

![Graph showing loan status by week ending date]

Note: Of the 135 total respondents, 91 answered question 3.

4. How did receiving a PPP loan benefit your firm?

Of the 87 firms that reported receiving a PPP loan, equal shares reported that receiving the PPP loan helped them pay bills and/or rent and prevented furloughs and/or layoffs (70 percent), and 32 percent indicated that it allowed for recalling furloughed and/or laid off workers. Larger shares of nonmanufacturers reported the loan prevented furloughs/layoffs and allowed for recalling furloughed/laid off workers relative to manufacturers.

![Graph showing benefits of PPP loan by firm type]

Note: Of the 135 total respondents, 87 answered question 4. Respondents were able to choose as many options as applied.
Note: Of the 135 respondents, 131 answered question 5. Respondents were able to choose as many options as applied.

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

Just under half of the firms reported shifting to telecommuting/work from home in response to COVID-19 impacts (down from 59 percent from last week), and 31 percent reported ceasing all hiring (up from 27 percent). Equal shares of firms reported reducing employee work hours, reducing temporary workers, or furloughing employees (23 percent). Some firms reported hiring or recalling workers: Almost 20 percent of the firms hired to replace attrition, and 17 percent recalled furloughed workers. A larger share of manufacturers reported hiring to replace attrition, recalling furloughed workers, and reducing work hours relative to nonmanufacturers.

Note: Of the 135 total respondents, 47 answered question 6. Respondents were able to choose as many options as applied.

6. Were there any impediments to recalling workers?

Of the 47 firms above that indicated having hired or recalled workers, more than 51 percent of the firms noted fear of infection, 49 percent of the firms noted a lack of childcare, and 28 percent indicated expanded unemployment benefits as impediments in bringing back workers. More than 23 percent of the firms, however, reported no impediments. A larger share of nonmanufacturing firms reported no impediments relative to manufacturing firms.