Note: We received input from a total of 209 firms. Of those 209 respondents, 202 answered question 1.

1. For the week ending August 2, 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?

Forty-nine percent of all responding firms reported decreases of more than 5 percent in new orders or sales (down from 52 percent last month), while 16 percent reported increases of more than 5 percent (down from 22 percent). Slightly more than 30 percent reported changes between -5 percent and 5 percent (up from 23 percent). A larger share of manufacturers reported overall decreases relative to nonmanufacturers, while a larger share of nonmanufacturers reported little to no change. Roughly 4 percent of the firms reported a temporary shutdown (little changed from last month), and 1 percent reported a permanent shutdown.

The chart below shows an estimated average percent change in new orders or sales by firm type based on responses to question 1, 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 from the week ending July 5 to the week ending August 2 was little changed at -19.3 percent for all firms but edged lower to -14.2 percent from -11.3 percent for manufacturers and edged higher to -21.0 percent from -23.2 percent for nonmanufacturers.

Note: Dashed lines leading up to April 5, 2020, indicate sample size changes over the first two weeks. Beginning on July 5, the survey frequency changed from weekly to monthly; dotted lines indicate the average weekly trend between the July 5 and August 2 surveys.
Note: Of 209 total respondents, 206 answered question 2. Respondents were able to choose as many options as applied.

2. What labor force decisions did your firm make in July?

More than 48 percent of the firms reported no changes to their labor force in July. Just over 25 percent of the firms reported hiring new full- or part-time employees, and 13 percent reported recalling furloughed workers. A larger share of manufacturers indicated hiring new employees, while a larger share of nonmanufacturers indicated making no changes.

3. Were there any impediments to hiring or recalling workers in July?

Of the 69 firms above that indicated having hired new employees, recalled workers, or increased the number of temporary workers or contractors in July, 43 percent indicated no impediments to hiring or recalling workers. Smaller but similar shares of firms indicated fear of infection (29 percent), lack of childcare (28 percent), and expanded unemployment benefits (28 percent) as impediments. A larger share of manufacturers noted expanded unemployment benefits as an impediment relative to nonmanufacturers, while a larger share of nonmanufacturers noted a fear of infection or lack of childcare relative to manufacturers.