

CORONAVIRUS BUSINESS IMPACTS TRACKER

8 April 2020



The British Chambers of Commerce Coronavirus Business Impacts Tracker (CBIT) is the UK's largest independent business survey tracking economic conditions on a weekly basis. In the second tranche of data collection (1-3 April 2020), more than 1,000 businesses responded. 95% of the respondents were SMEs, 77% were in the service sector, and 23% were manufacturers.

FURLOUGHING STAFF



37% of firms will furlough between 75 - 100% of staff in the next week

20% of firms will furlough 100% of staff in the next week

CASH RESERVES



57% of firms have three months cash flow in reserve or less

6% of firms say they have already run out of cash

CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME



59% of firms knew details about CBILS

1% of firms had successfully accessed CBILS

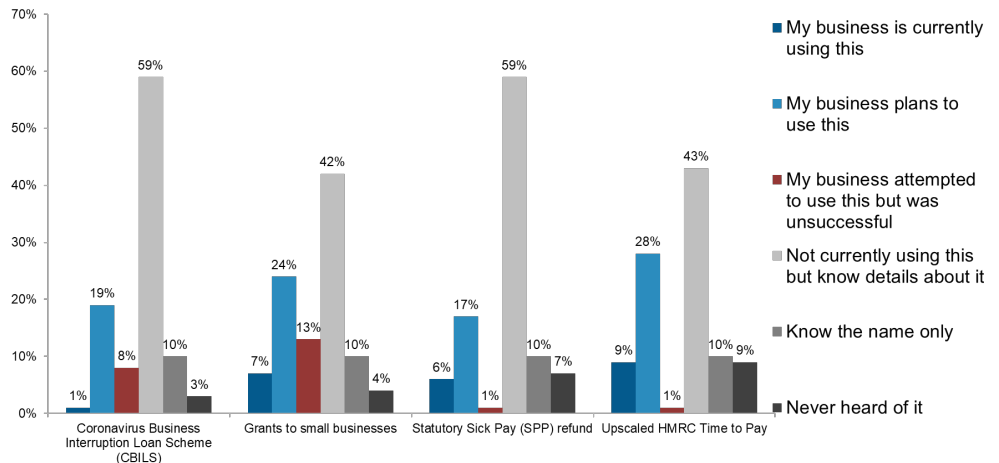
GOVERNMENT SUPPORT



42% of firms knew details of the grants available for small businesses

7% of firms are receiving grants

ACCESS TO GOVERNMENT SUPPORT SCHEMES



"Our latest data shows that many businesses face a cliff-edge scenario, either at the end of this month or over the course of the next quarter. It's vital that governments across the UK continue to work closely with business over the coming days. Every minute counts, and governments, local authorities and banks must do everything in their power to ensure support gets to firms on the front line more quickly."

Adam Marshall, Director General of the British Chambers of Commerce

For more information please contact
Faye Busby, f.busby@britishchambers.org.uk