

April 14, 2020

Economic Rapid Response Team completes first survey of Niagara businesses

Today, Niagara's Economic Rapid Response Team (ERRT) released the results of a region-wide survey of Niagara businesses that gives an early picture of the local impact of COVID-19 on Niagara's business community.

Over 2,600 businesses from all of Niagara's municipalities completed the online survey, administered between March 20 and 30. The results represent over 66,000 employees from all sectors of Niagara's economy, and provides a snapshot of the immediate effects of the first few weeks of the pandemic.

The survey results provide baseline data that will allow Niagara to track the ongoing impact of COVID-19. A Follow-up survey, to be administered in the coming weeks, will provide a more fulsome picture of the long-term effects of the crisis.

This data will be invaluable as Niagara's Economic Rapid Response Team works to design solutions to the unique needs Niagara businesses are facing due to COVID-19. In March, Niagara's Regional Chair and Mayors announced the creation of the team, composed of economic development staff from Niagara Region, Fort Erie, Lincoln, Niagara Falls, Port Colborne, St. Catharines and Welland. The ERRT will work beyond municipal boundaries to ensure that all local businesses receive timely, responsive support.

Key survey findings

- All sectors in Niagara have been negatively affected due to COVID-19, however the arts, entertainment, recreation; accommodation and food service; and retail trade sectors have seen a more pronounced effect.
- The negative economic impact on Niagara increases the longer COVID-19 remains unresolved. Survey respondents estimated a loss of \$1.4 billion if COVID-19 is not resolved within a 12-month period. The full impact on all Niagara businesses is expected to be higher.
- Businesses have taken steps to mitigate risk to their customers and staff by implementing new safety measures, enhanced cleaning and sanitizing, implementing social distancing rules and working remotely

- Many businesses unable to directly serve customers are also exploring new opportunities such as online business development and other new ways of serving customers.

View the [full report on the Niagara COVID-19 Business Impact Survey](#), and visit errt.niagararegion.ca for more updates.

Quote

“The data from this survey provides a valuable snapshot of the immediate impact of COVID-19 on Niagara’s business community. While these preliminary results illustrate the gravity of the situation Niagara is facing, they also provide crucial insights that will allow Niagara to be nimble and responsive in supporting our businesses throughout this crisis.”

– *Valerie Kuhns, Acting Director, Niagara Economic Development*

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