

The Impact of COVID-19

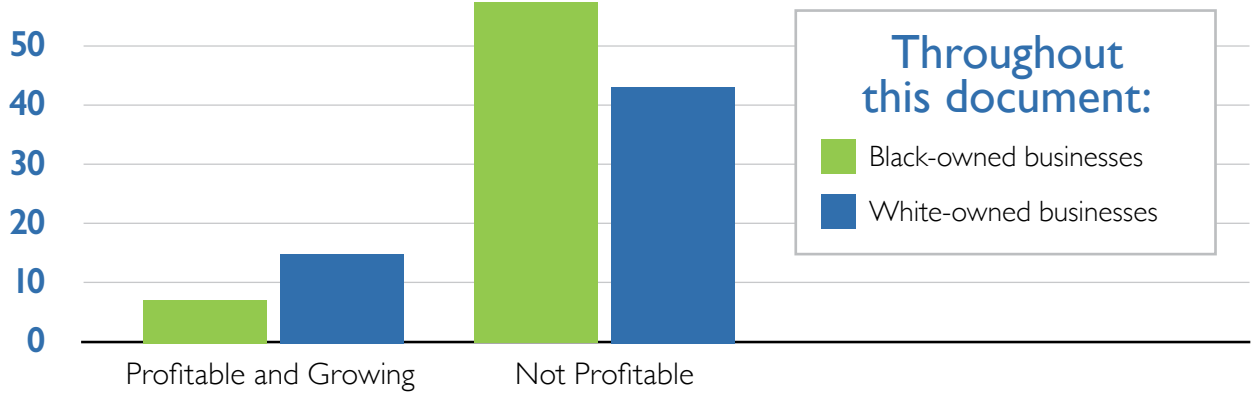
Impact on Black-Owned Small Businesses

FALL 2020



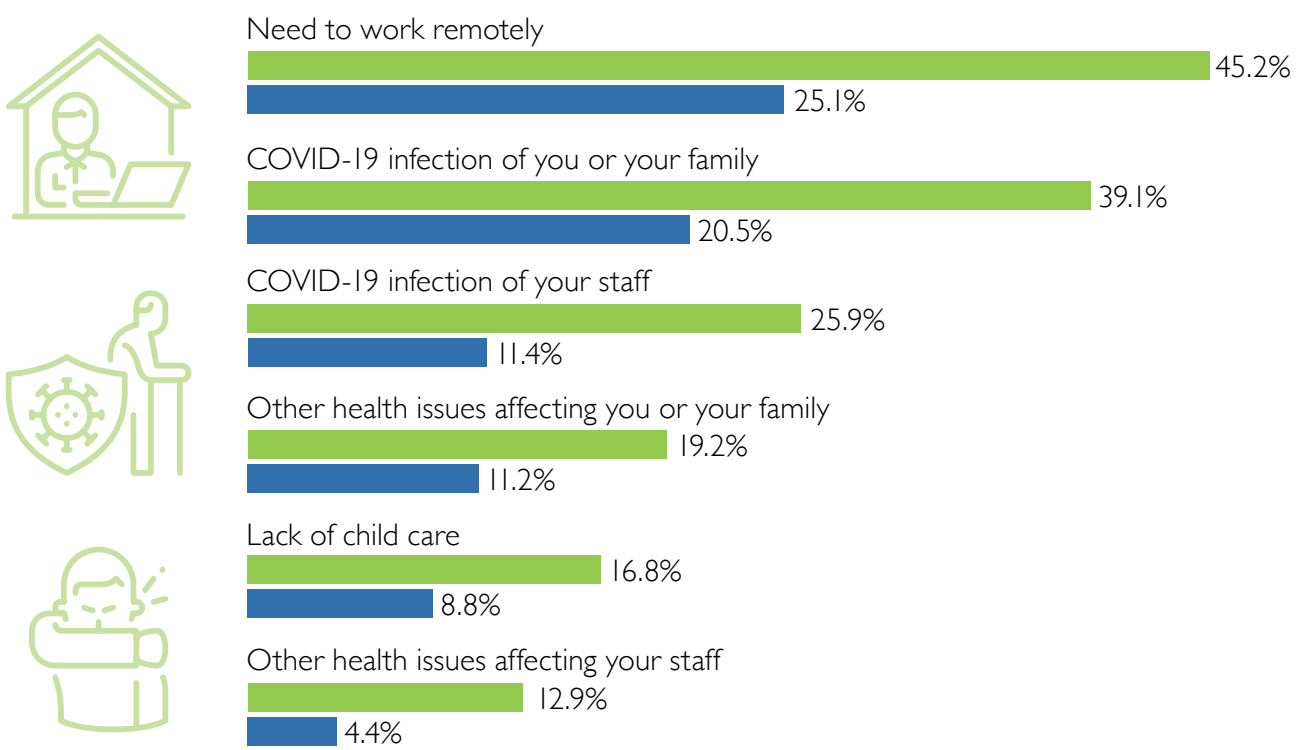
COVID-19 has had a large impact on Black-owned businesses with only 8.8% reporting profitability and growth.

How would you describe your business now?



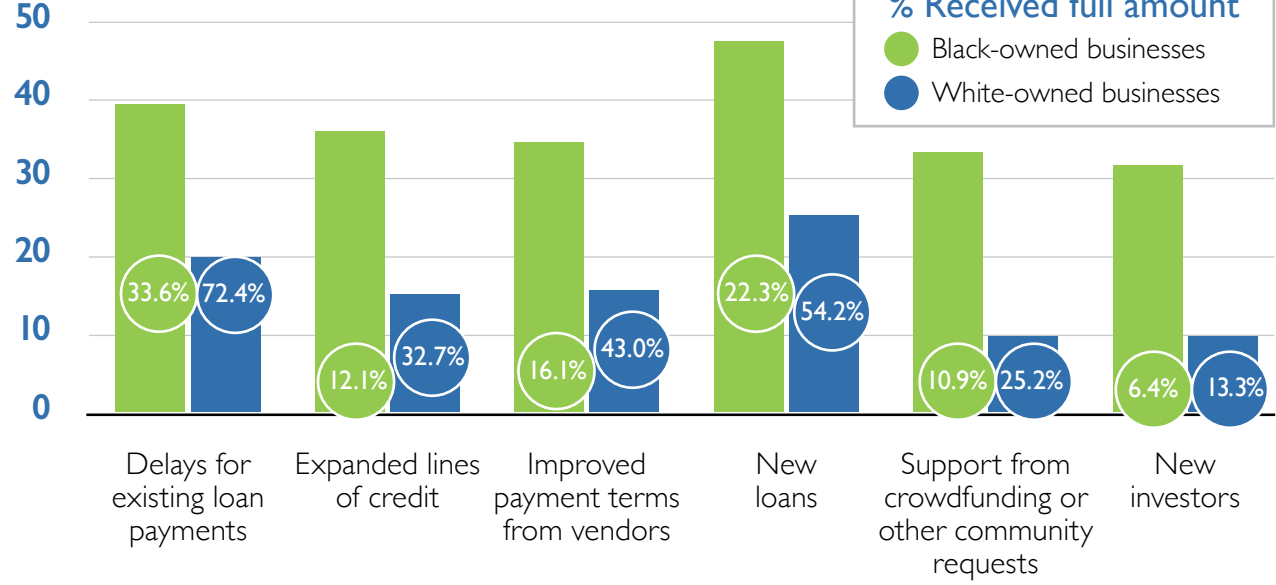
Black-owned business operations were more significantly disrupted by COVID-19.

How much impact have the following changes had on your business since March 15, 2020? (% reporting large impact)



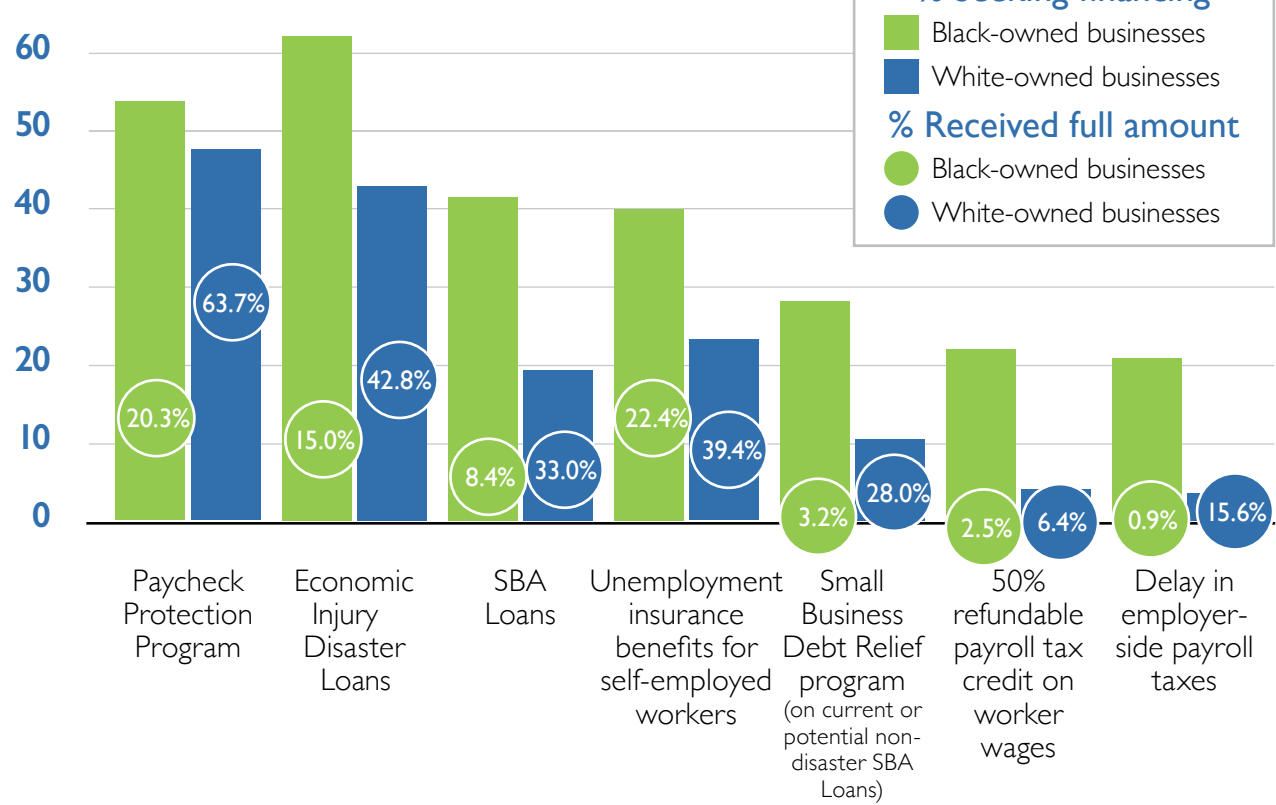
Seeking outside funding

Black-owned businesses were more likely to seek – but less likely to receive – outside funding.



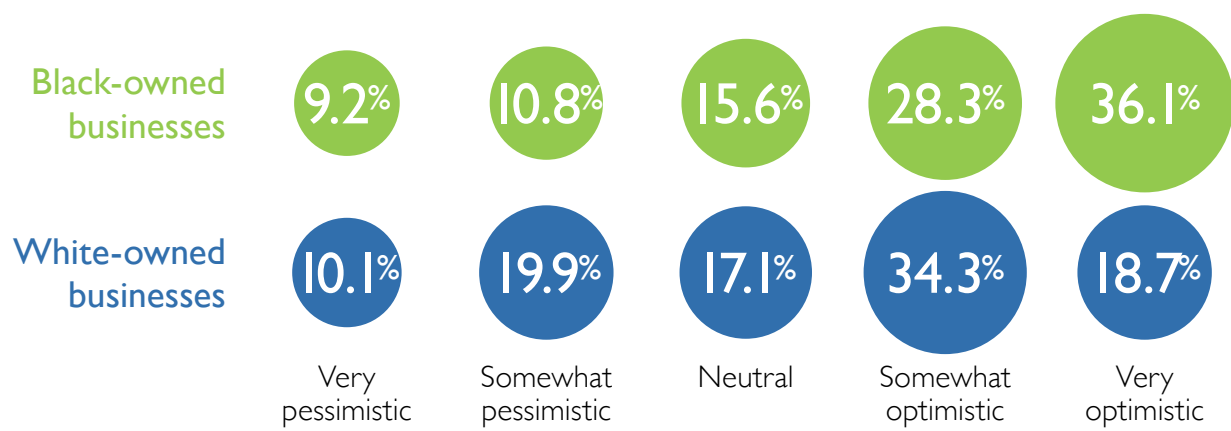
Seeking government funding

Likewise, Black-owned businesses were more likely to seek – and less likely to receive – government funding.



Despite these obstacles, Black-owned businesses are more optimistic about growth.

Overall, how optimistic are you regarding the future growth of your business in the next 12 months?



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