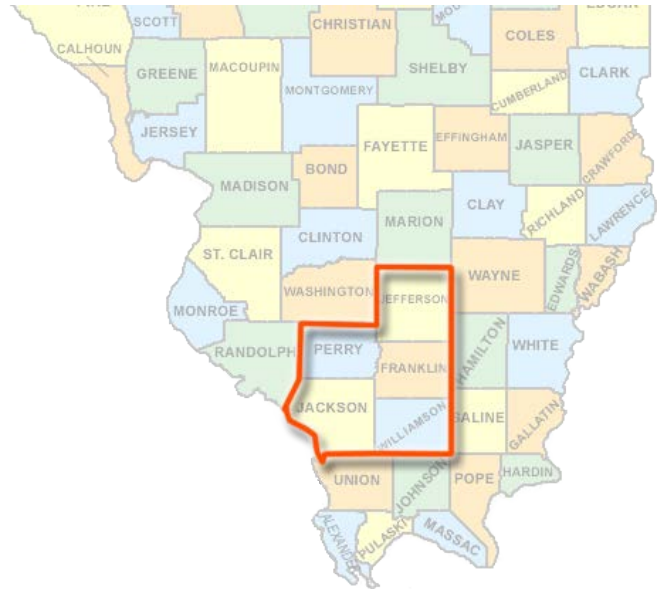


# Economic Impact Of COVID-19 on Rural Southern Illinois Businesses

Applied Research Consultants on behalf of the SIU Research Park has collected information about the economic impact of COVID-19 on Southern Illinois businesses in five Southern Illinois counties (Franklin, Jackson, Jefferson, Perry, and Williamson).

The majority of businesses were located in Williamson and Jackson counties. Across all counties, most business owners reported that their business was locally owned (67.0%) and in operation for 10 or more years (66.3%).

Most business owners reported that they did not have to lay-off or furlough any of their employees due to COVID-19. For overall sales, the majority (67.9%) of respondents reported a revenue decrease by 26.0% or greater; however, respondents who have an online sales component to their business reported a 26.9% increase in online sales. 70.3% of respondents indicated that they need some amount of gap funding in order to stay afloat through June 1, 2020; and if disruption were to continue at the current rate, 40.2% of business owners reported that they may be at risk of permanent closure within 1-5 months. Of business owners who applied for gap finance programs, the most commonly received programs were the Federal Paycheck Protection Program and the SBA Economic Injury Disaster Loan.



Many businesses reported experiencing the same challenges due to COVID-19. Across all counties, revenue loss and reductions/modifications to business hours were most frequently reported. Likewise, many businesses reported similar concerns about outcomes due to COVID-19, including losing business, protecting employees' health and safety, and losing customer traffic.

**Note:** BARBERMURPHY reports a drastic decline in inquiries since late March due to COVID-19. However, transactional activity has increased since May and prospective calls for sales and leasing requirements are generally of a more serious nature.

This report provided by SUI-Carbondale Applied Research Consultants.