



Isle of Man
Government

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Coronavirus Business Survey May 2020

Cabinet Office

Isle of Man Government

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Introduction

The Isle of Man Business Survey was a snap shot survey conducted from 25 May to 28 May 2020 into the impact of Coronavirus on businesses on the Isle of Man, investigating how they have responded to the impact of the virus globally, the measures taken on the Isle of Man by the Isle of Man Government, and other businesses that they may interact with.

The survey was conducted by Economic Affairs on behalf of a consultant, who undertook the analysis which is presented in this report.

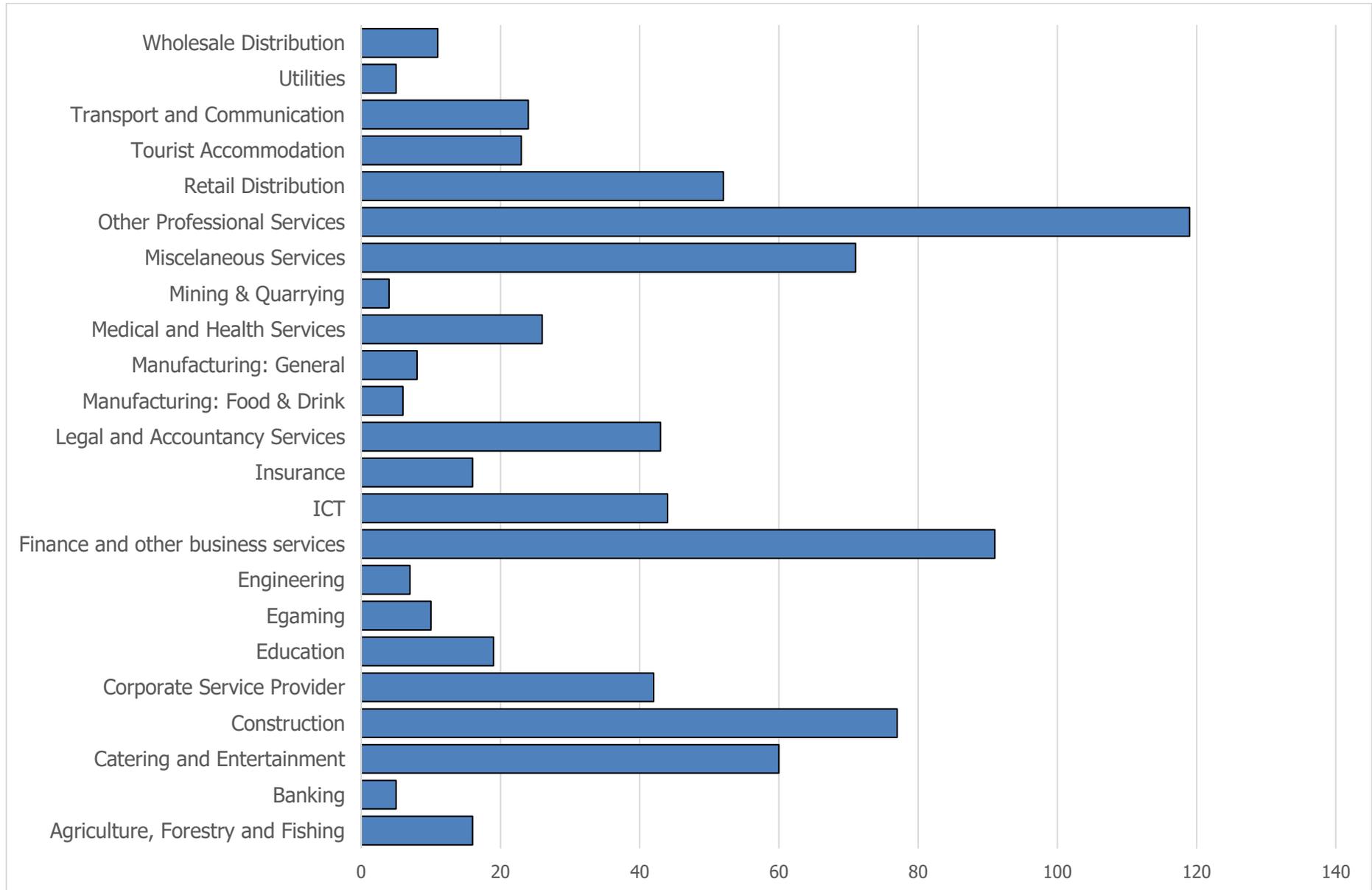
Business surveys provide essential information for economic monitoring, short-term forecasting and economic research.

The survey was distributed to all companies who were registered with Online Services and it was optional for them to complete.

Whilst each respondent was weighted according to the proportion of employees it represented in relation to the total number of employees in the economy, because the survey was effectively distributed to all businesses, there will be an element of self-selection bias. Therefore whilst there was a significant response rate across nearly all sectors, the results presented in this report cannot necessarily be assumed to be a representation of all Isle of Man individuals.

The outcomes of this survey will be used by the Isle of Man Government to help inform the next stages of any further support that may be required and to assist in enabling the economic recovery of the Island from the consequences of Coronavirus.

Figure 1 Respondents by sector



1. Trading Status

Figure 2 Age of Business by sector

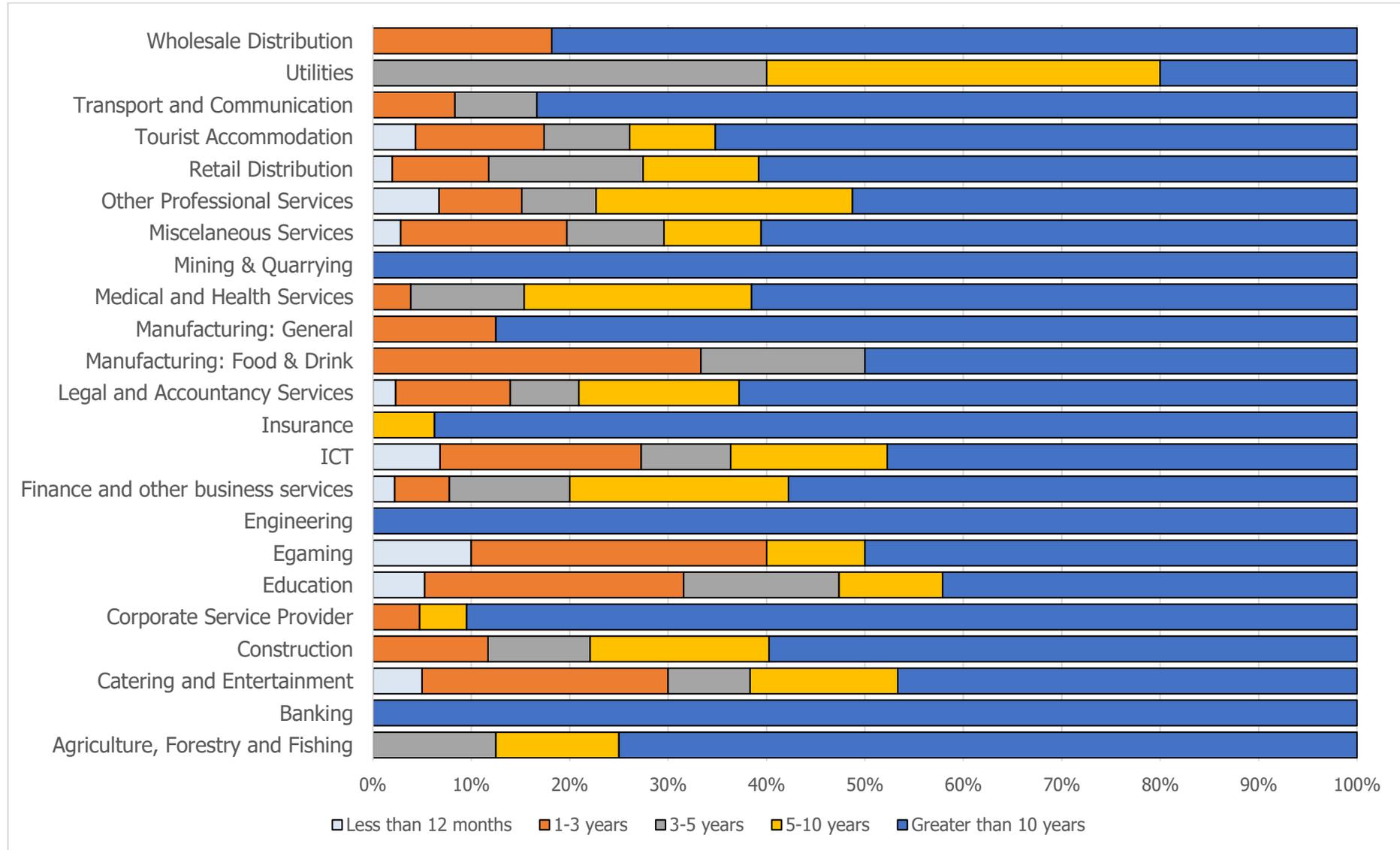


Figure 3 Current trading status by sector

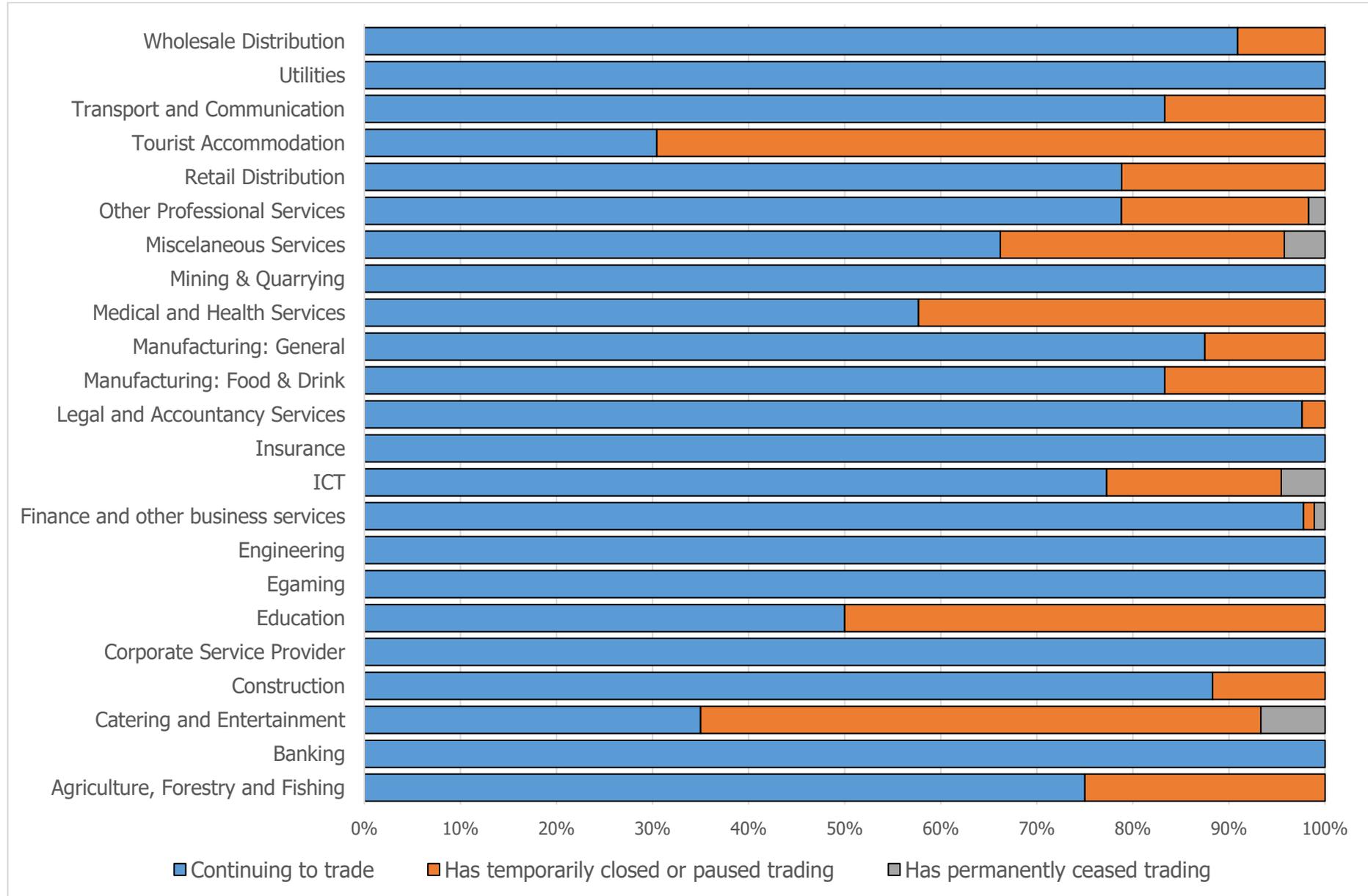


Figure 4 Of those businesses who have permanently ceased trading, was Coronavirus the cause

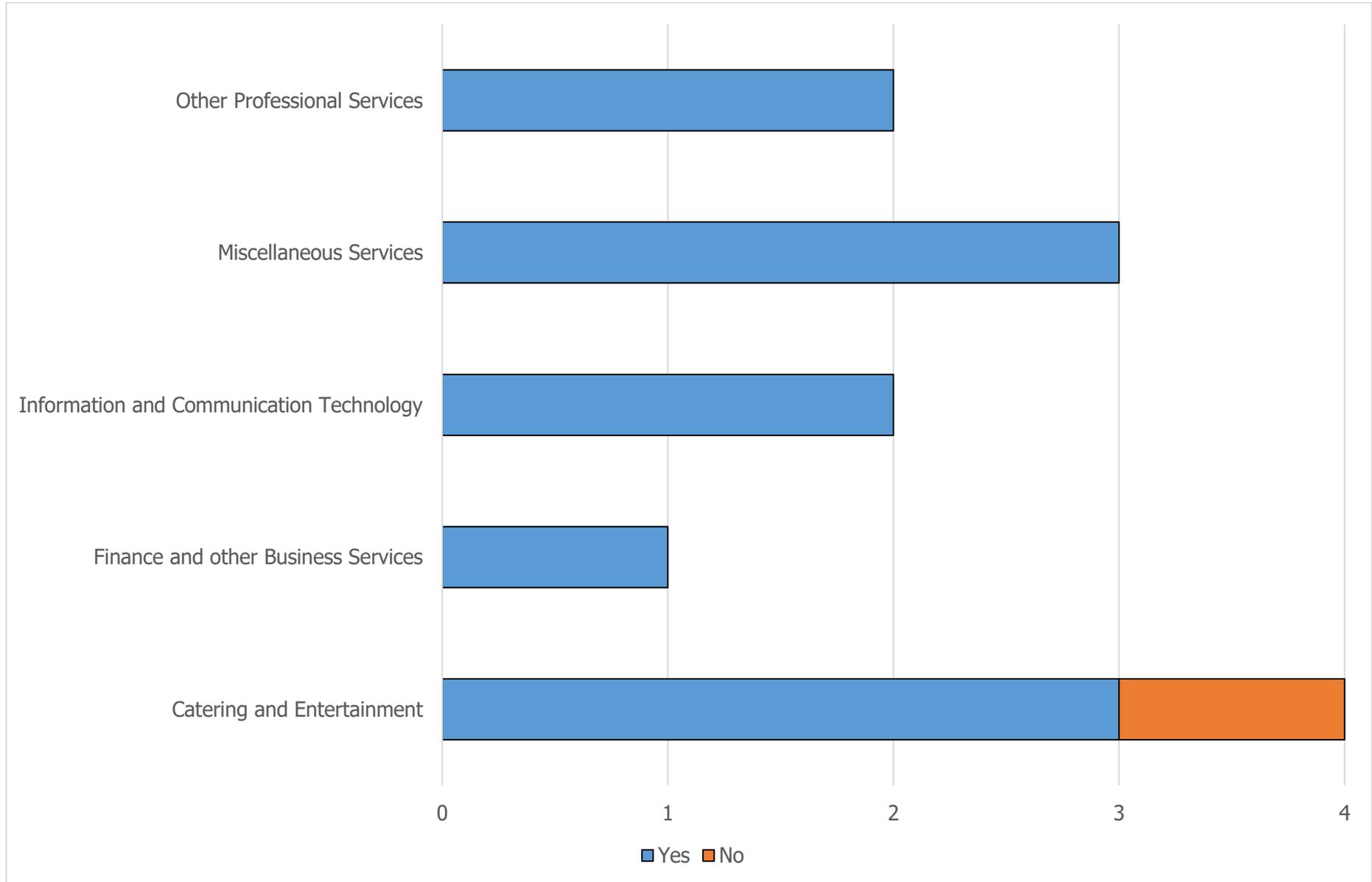


Figure 5 Business Headquarter on the Isle of Man, by sector

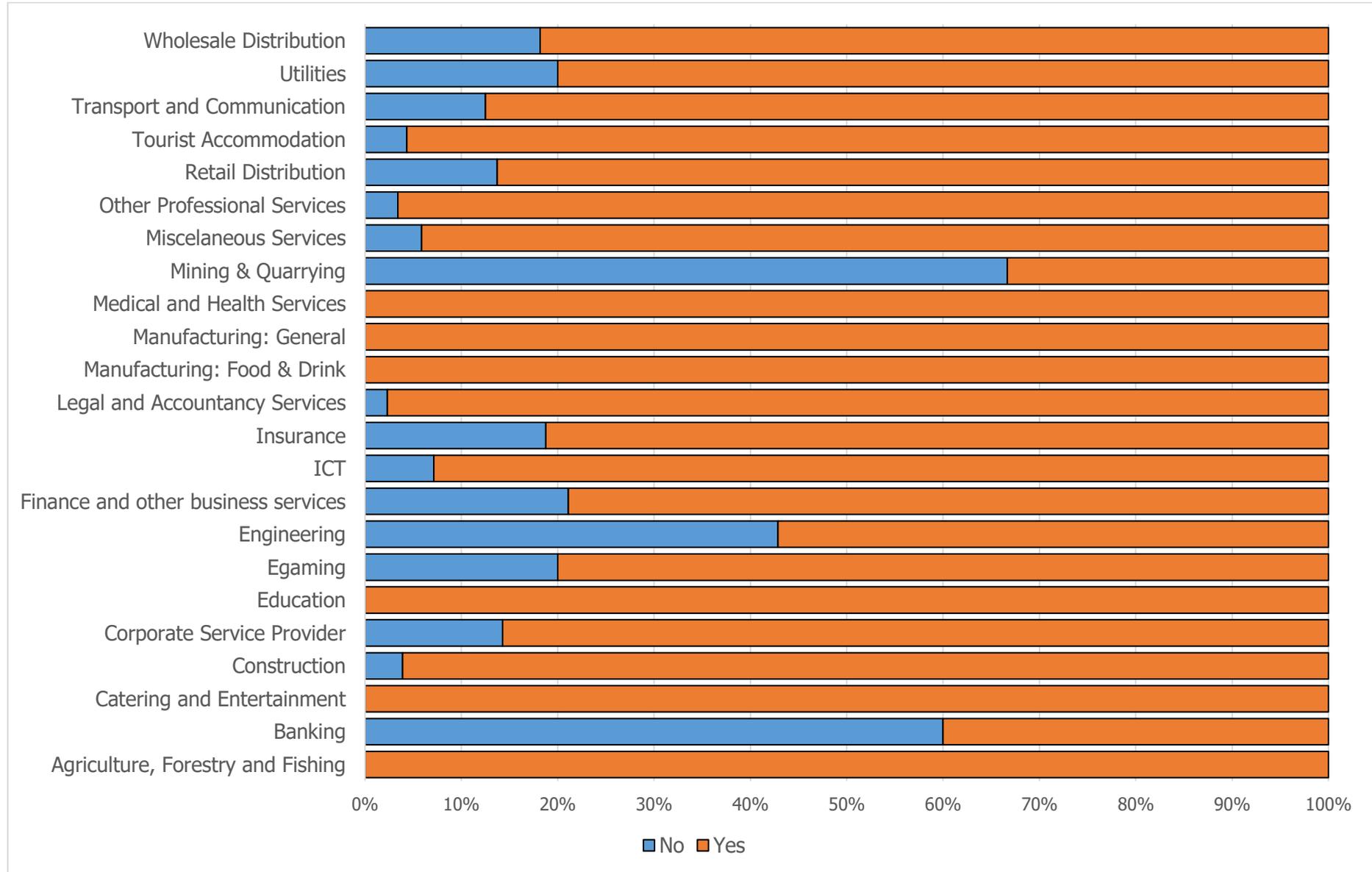
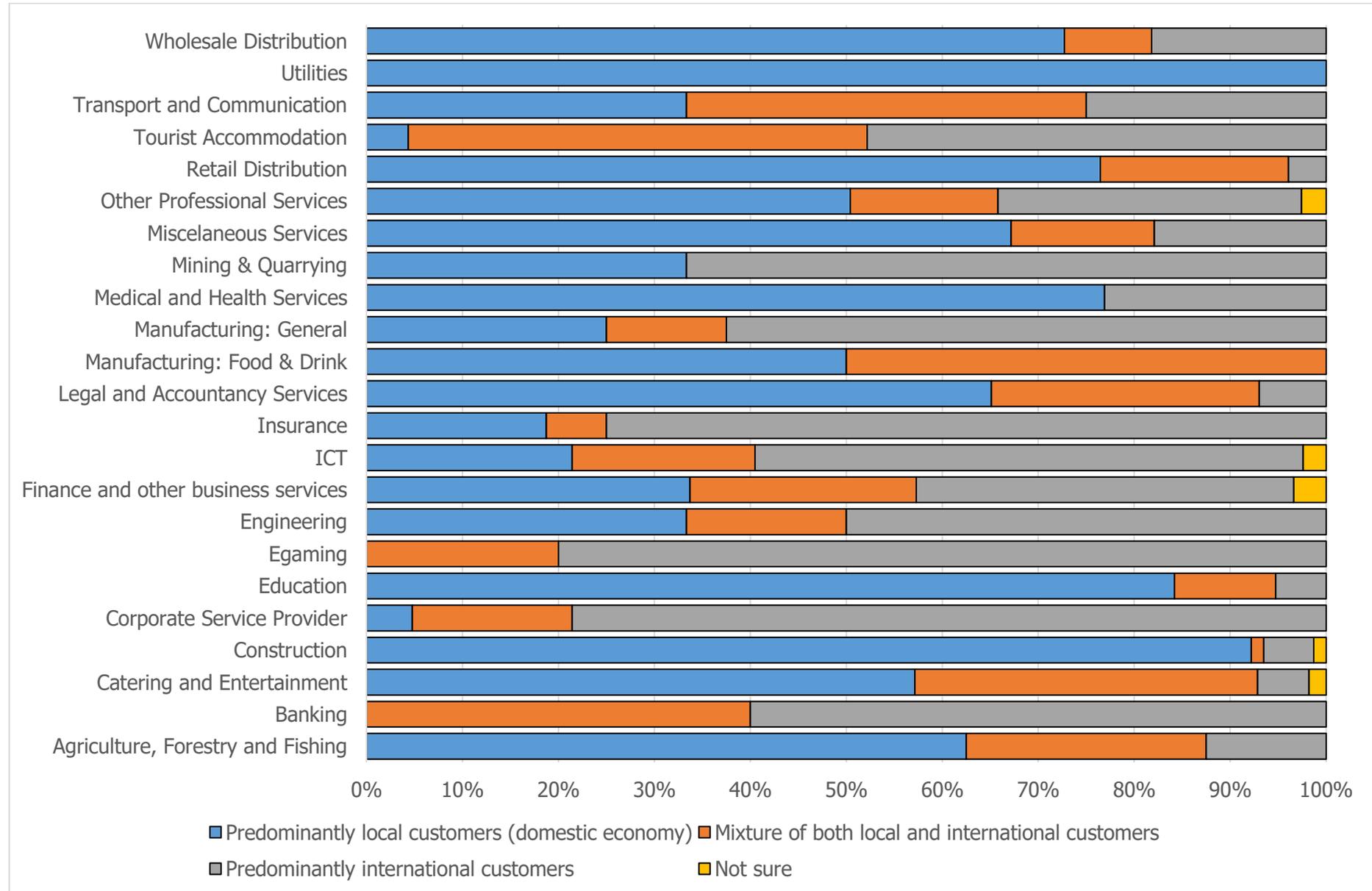


Figure 6 Customer base, by sector



2. Workforce

Figure 7 Number of employees by sector

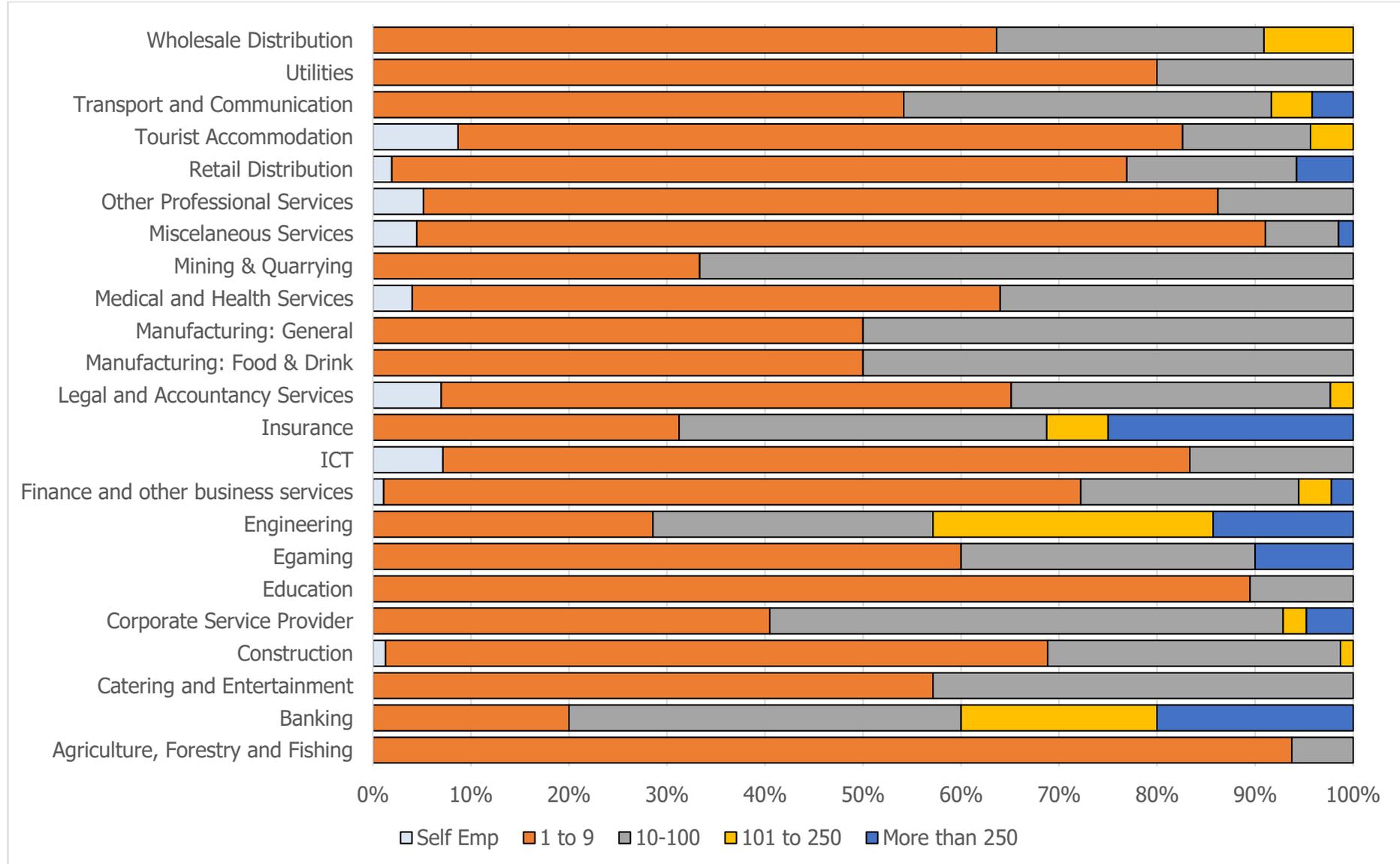


Figure 8 Is the business's workforce able to meet its demands, by sector

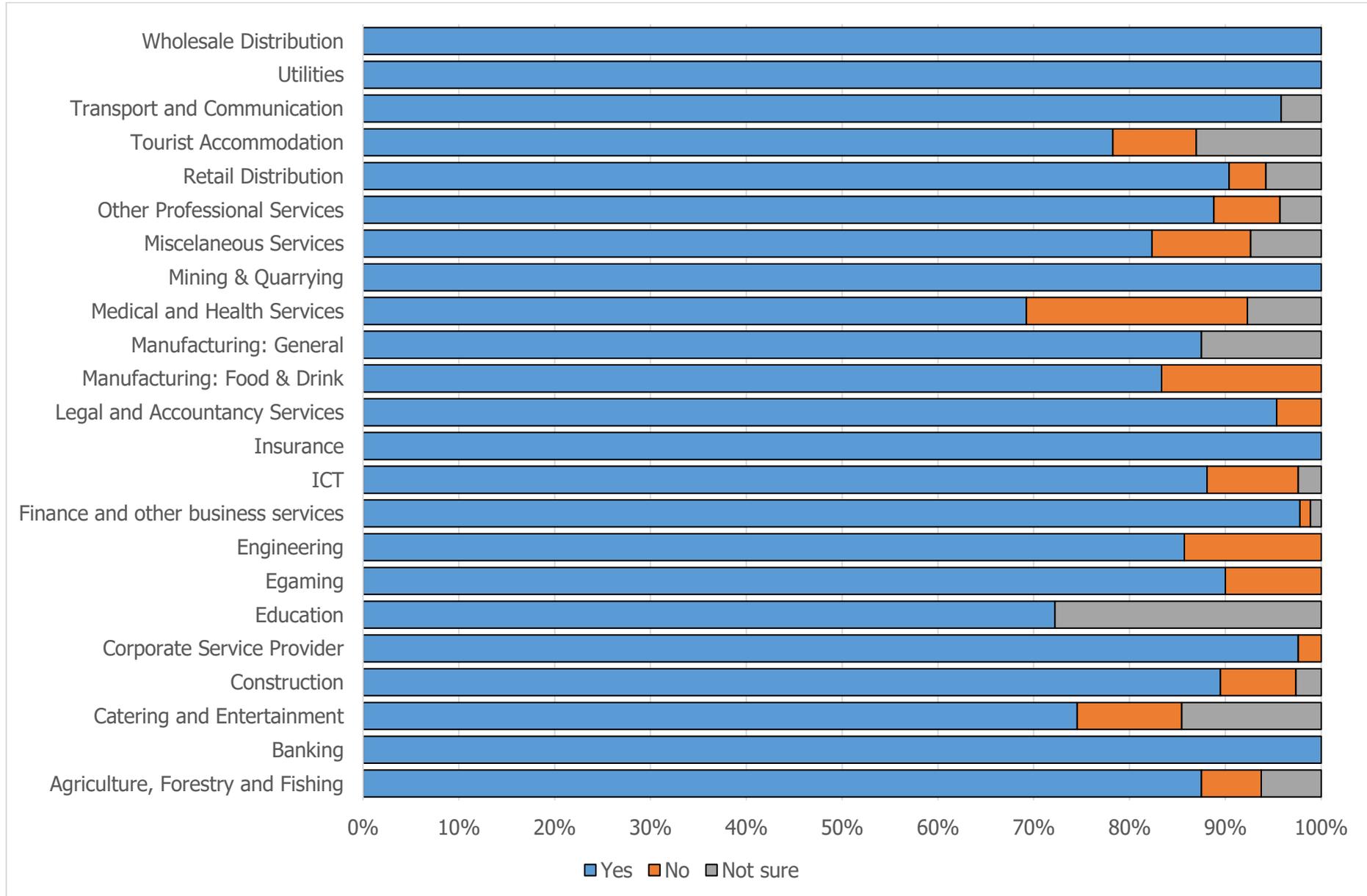


Figure 9 Measures taken to cope with the impact of Coronavirus on workforce

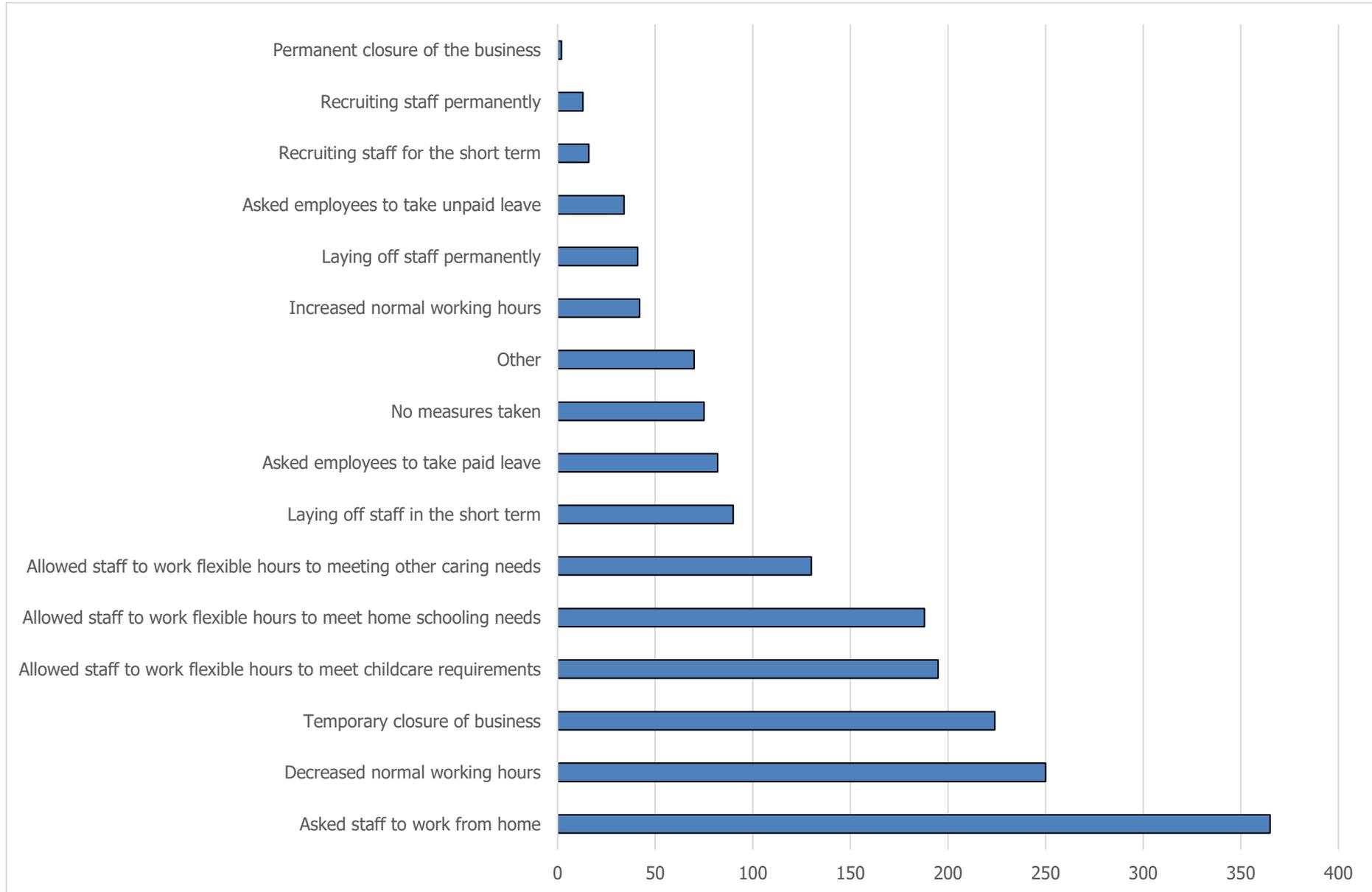


Figure 10 Proportion of workforce at normal place of work

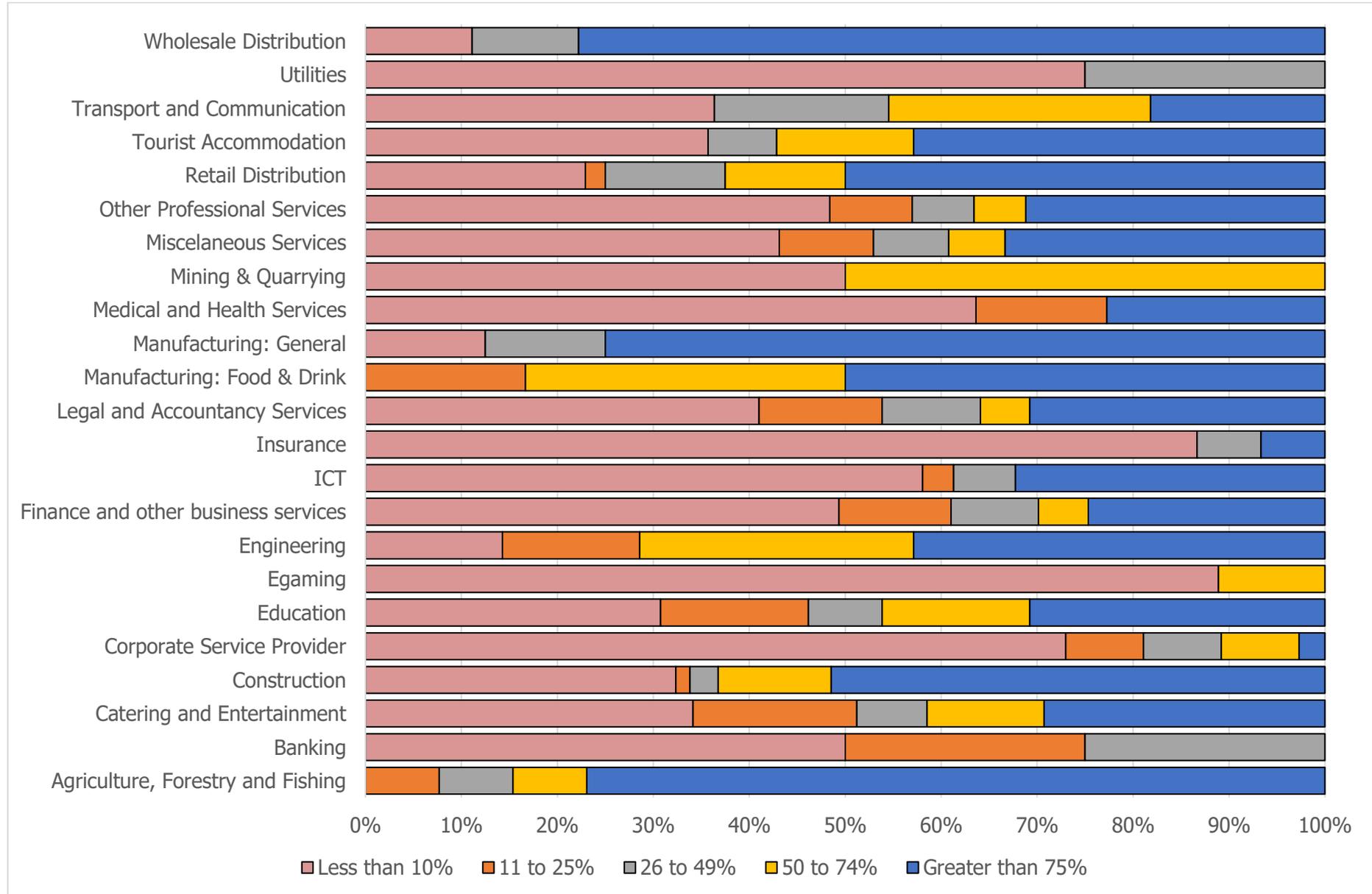


Figure 11 Proportion of workforce working remotely

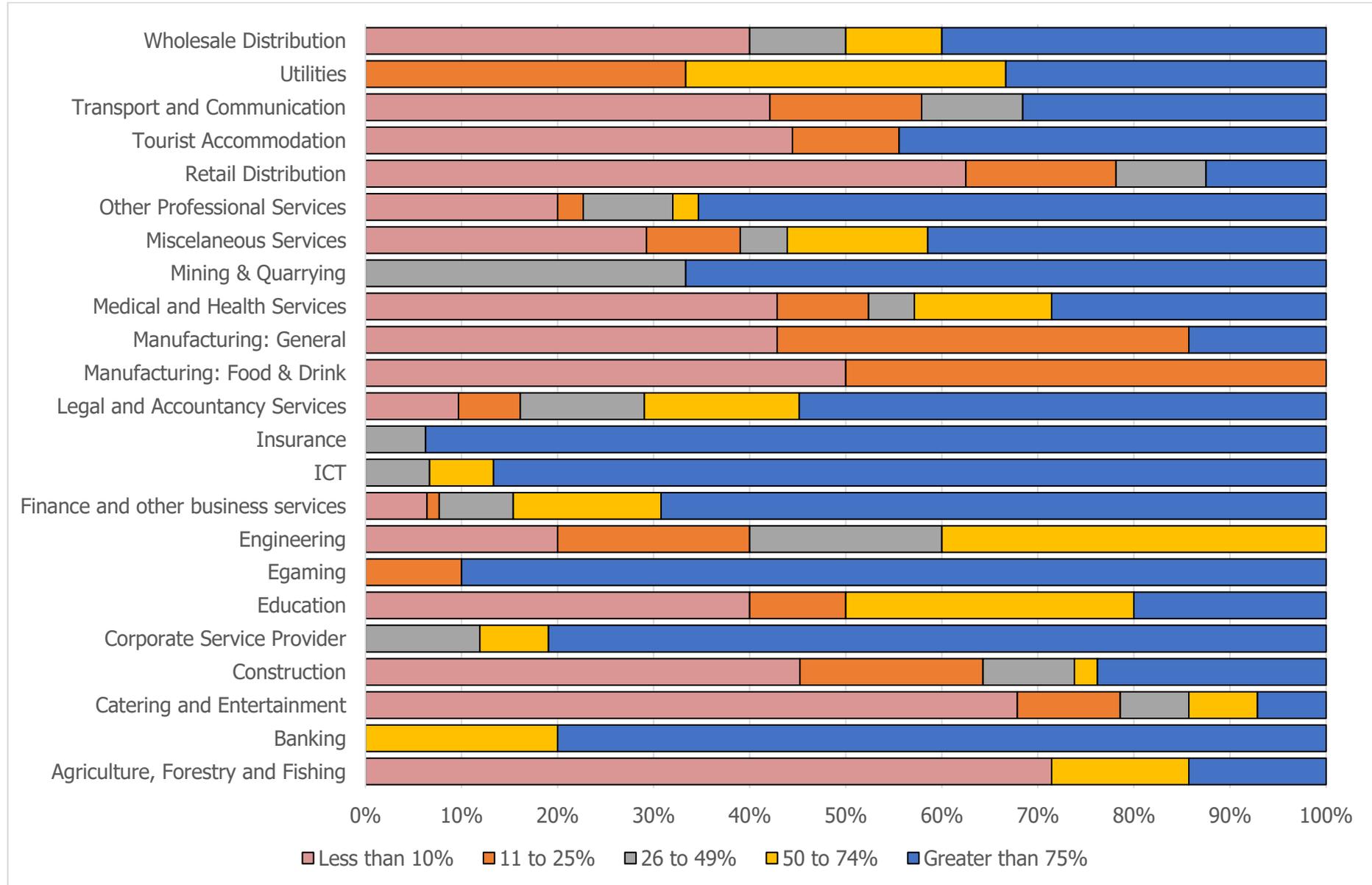


Figure 12 Proportion of workforce not working

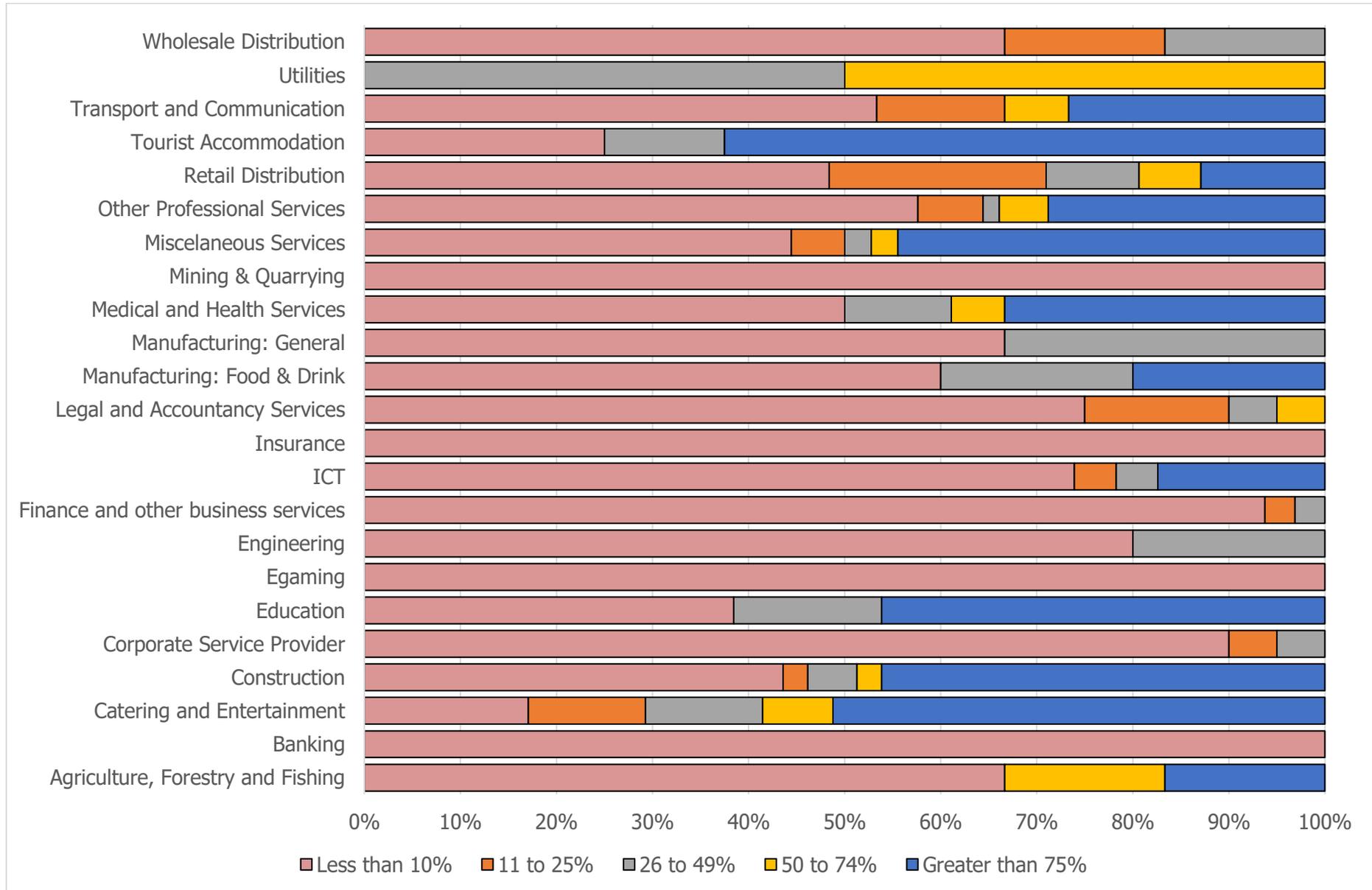


Figure 13 Proportion of workforce claimed under Salary Support Scheme

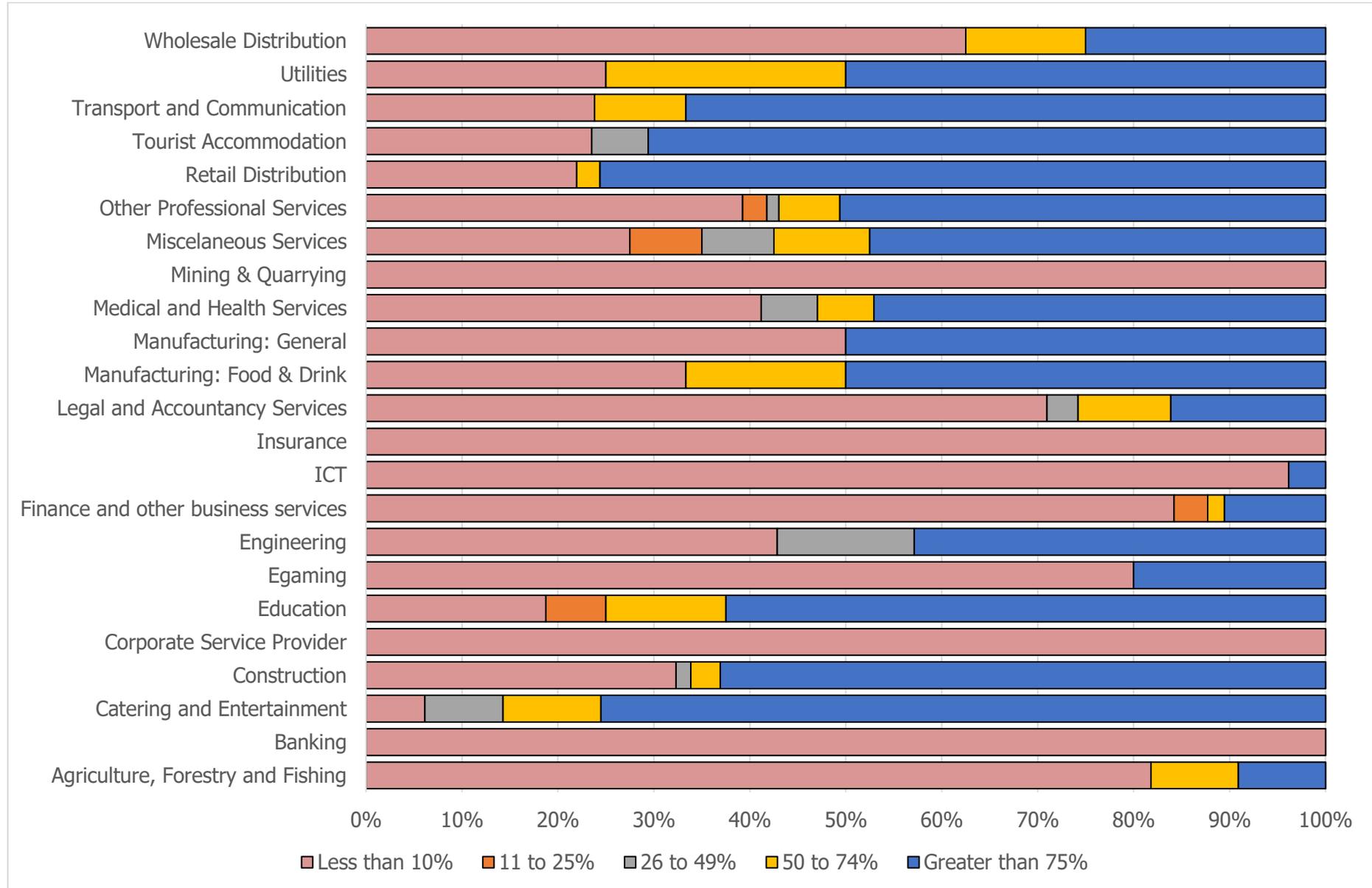


Figure 14 Proportion of workforce sick or self-isolating

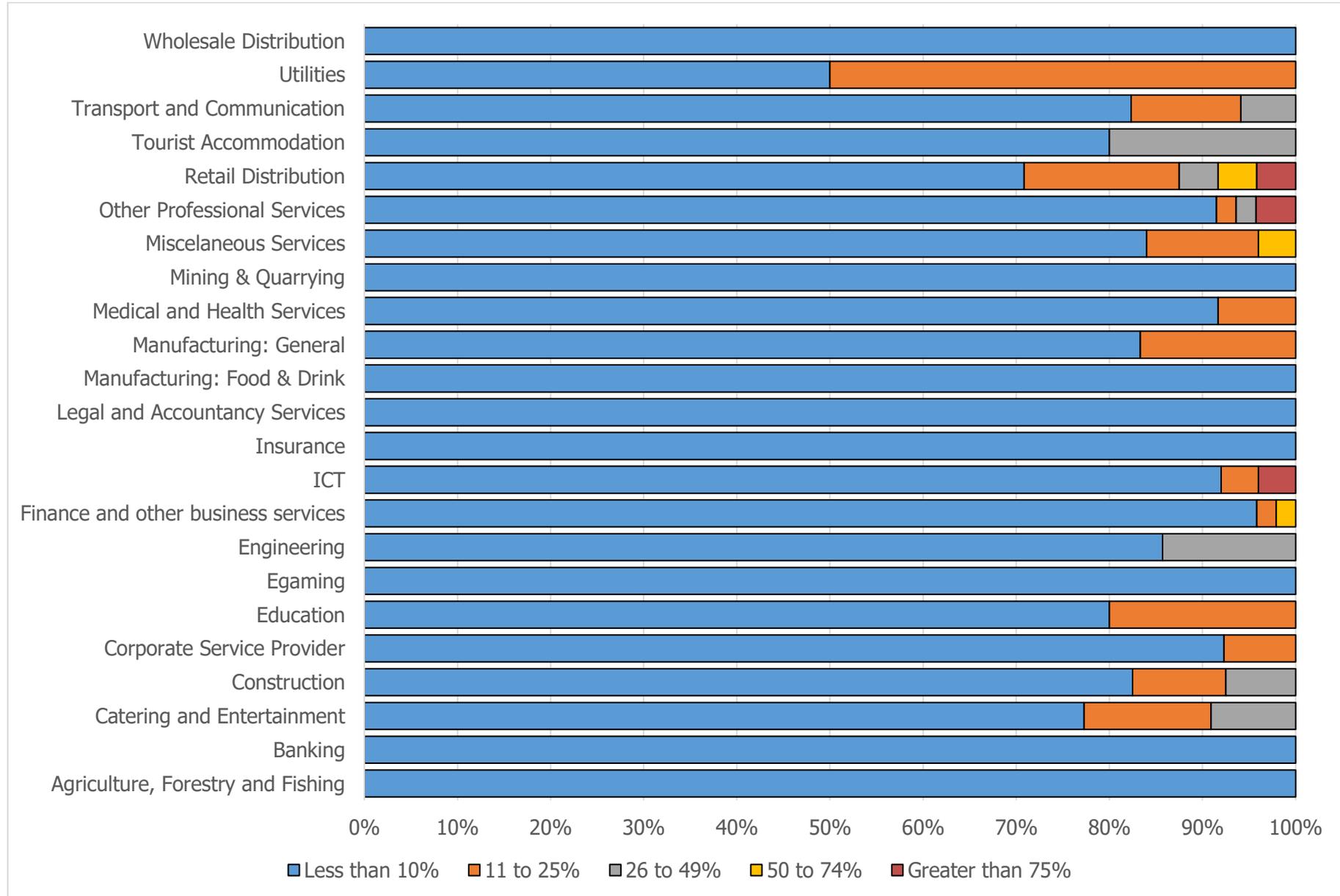


Figure 15 Proportion of workforce made redundant

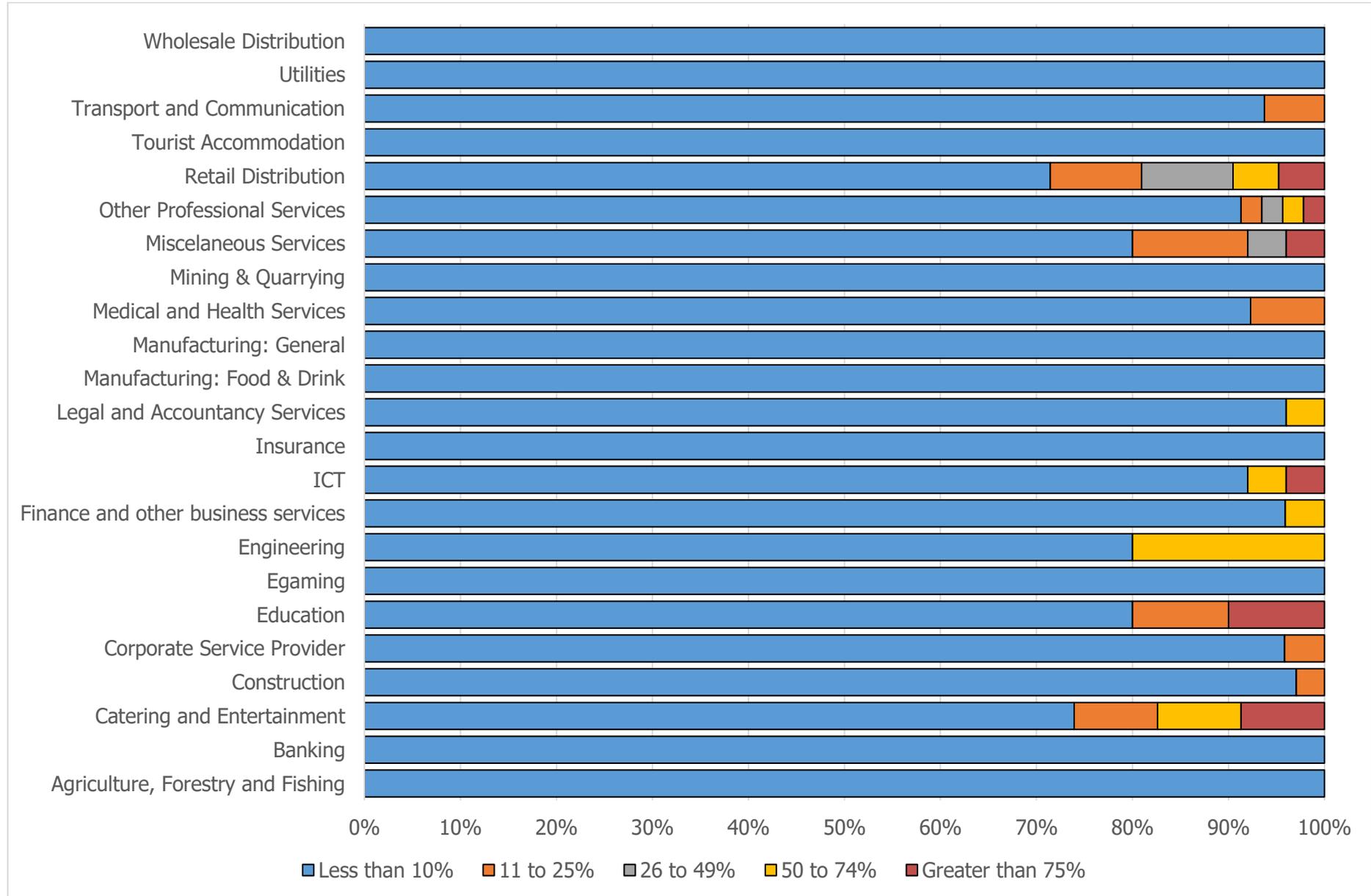


Figure 16 Proportion of workforce on reduced pay or hours

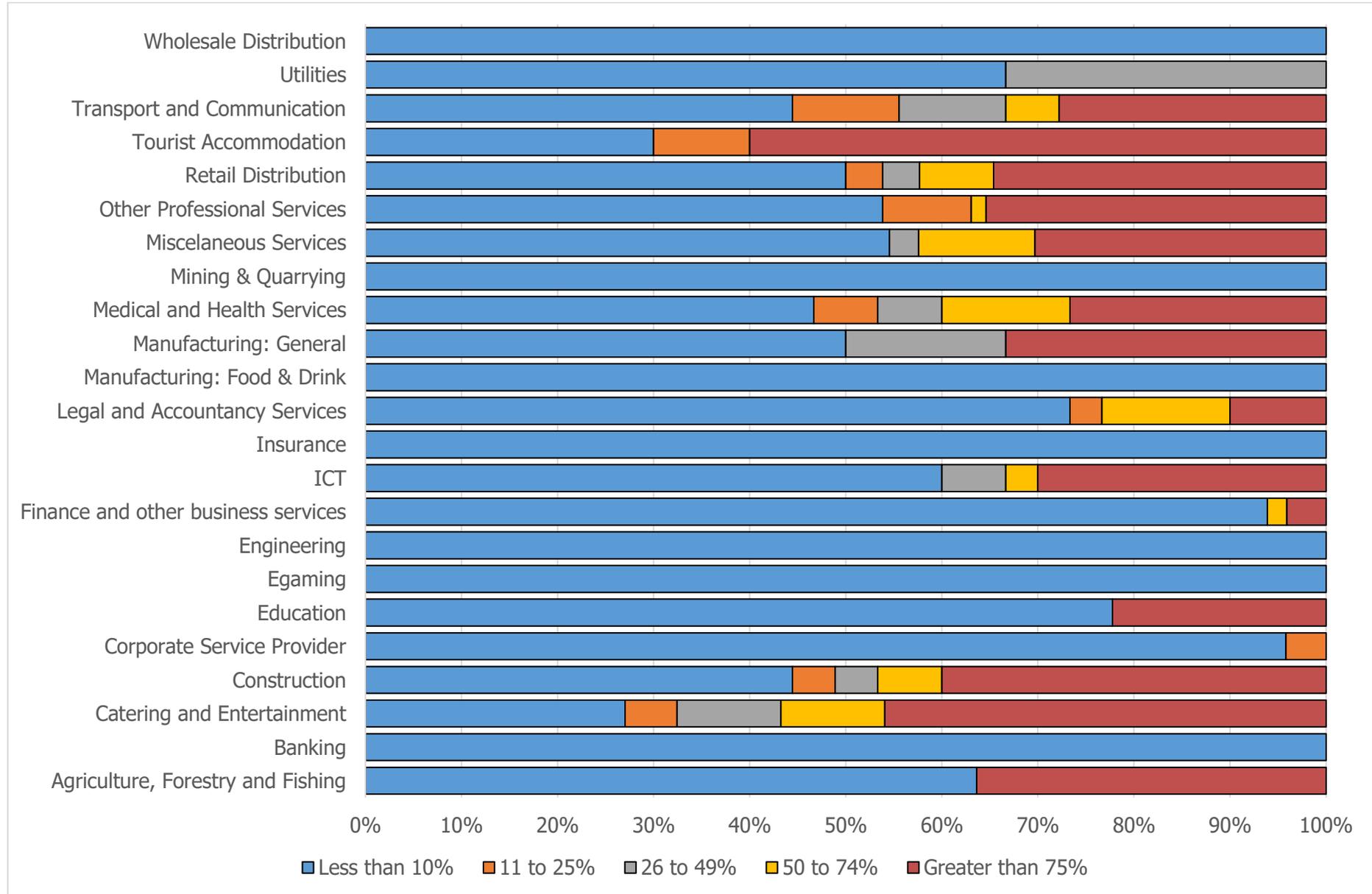


Figure 17 Proportion of workforce working normally

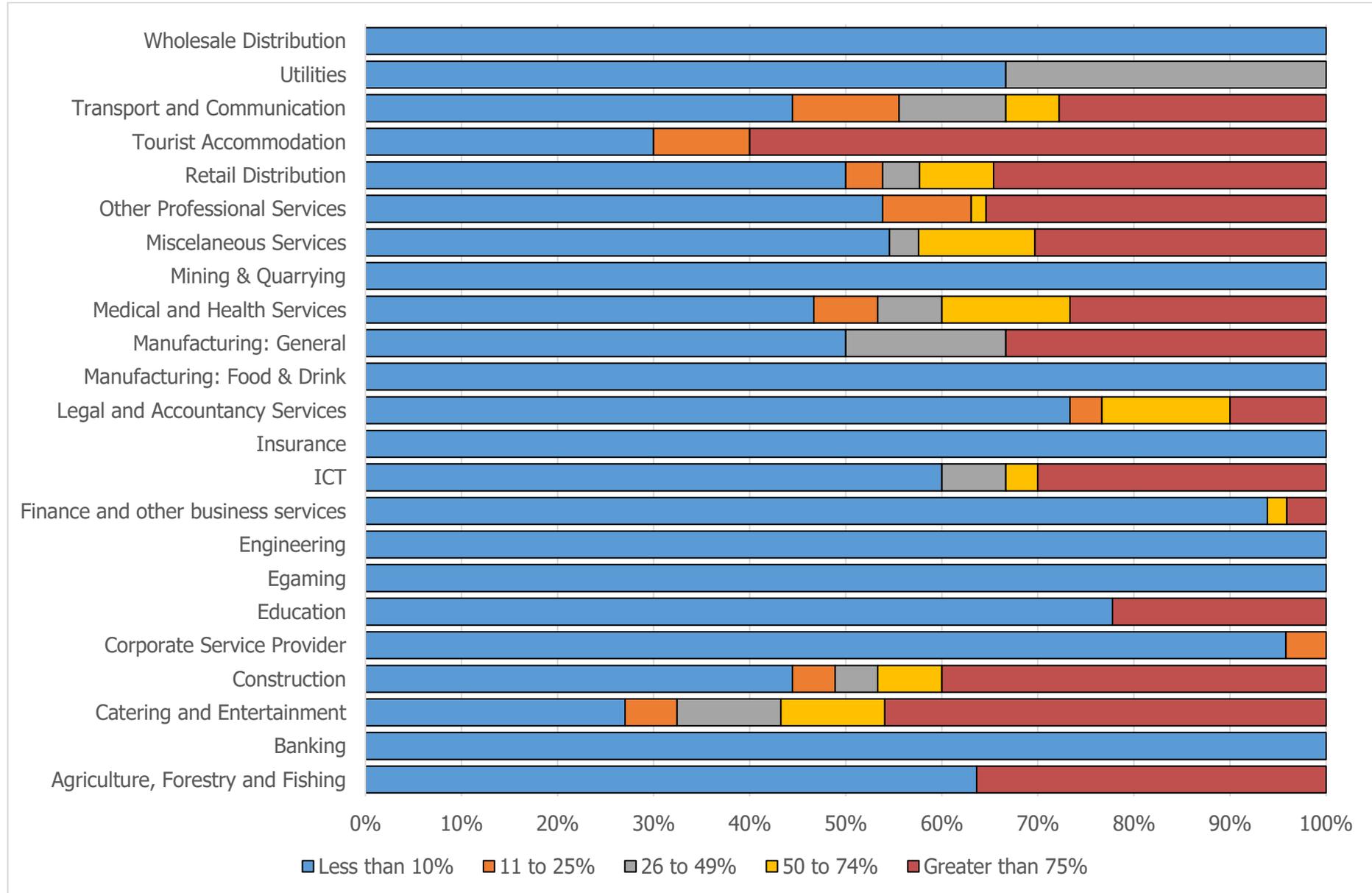


Figure 18 Proportion of redundancies expected to be replaced/rehired in the next month

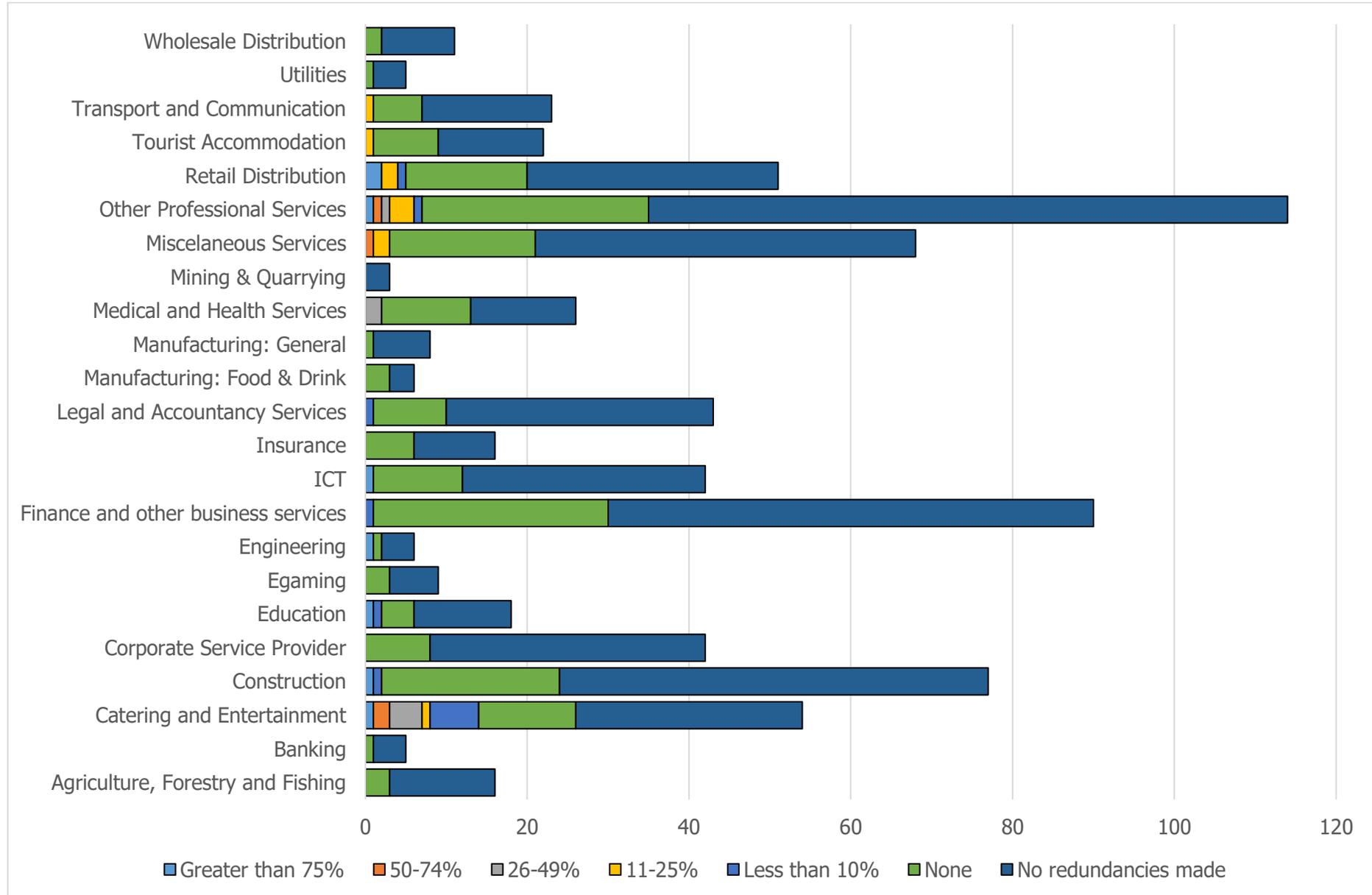


Figure 19 Redundancies expected in the next month (assuming pre-coronavirus trading conditions)

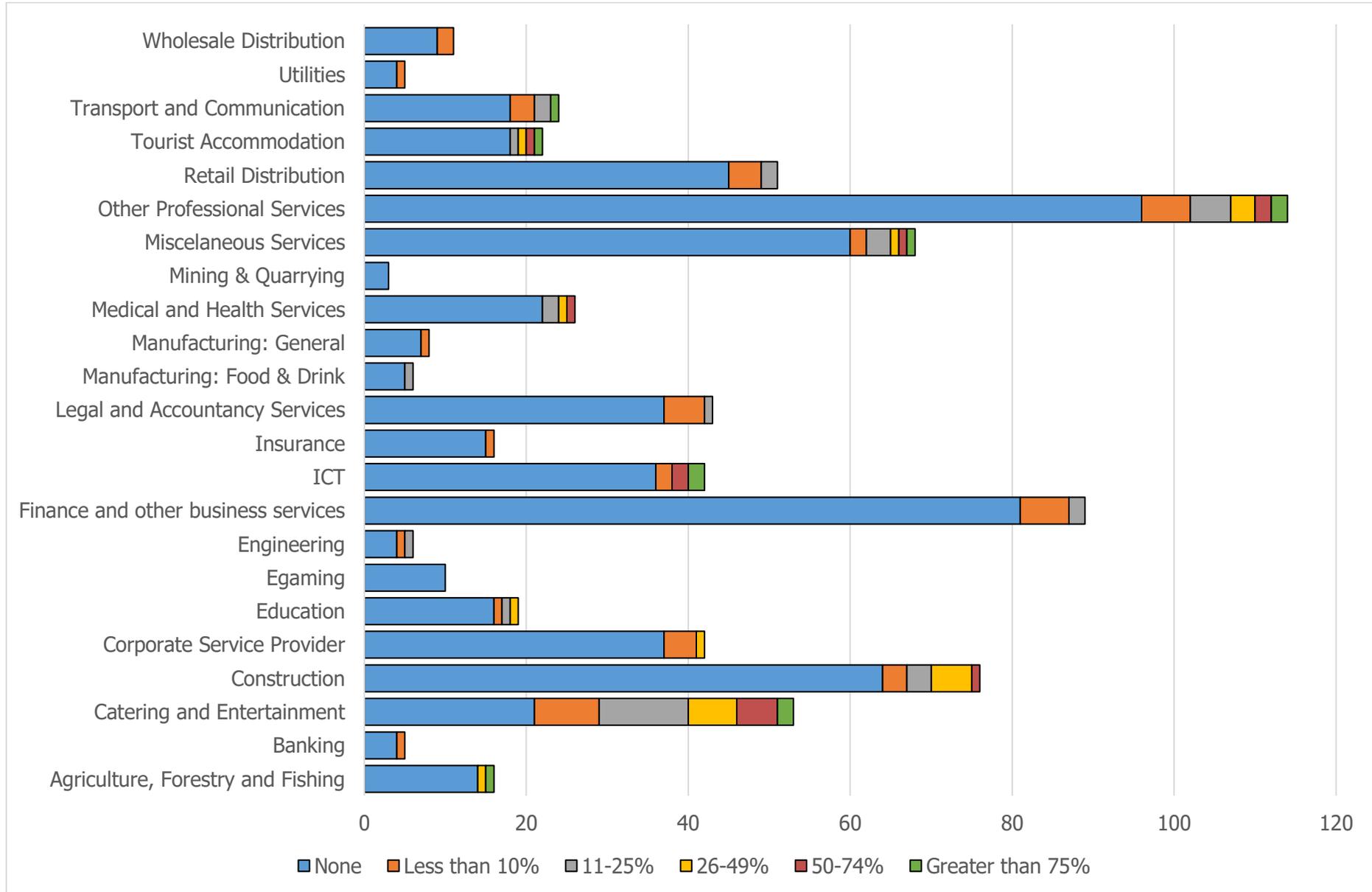


Figure 20 Change in response to Figure 19, if support was made available

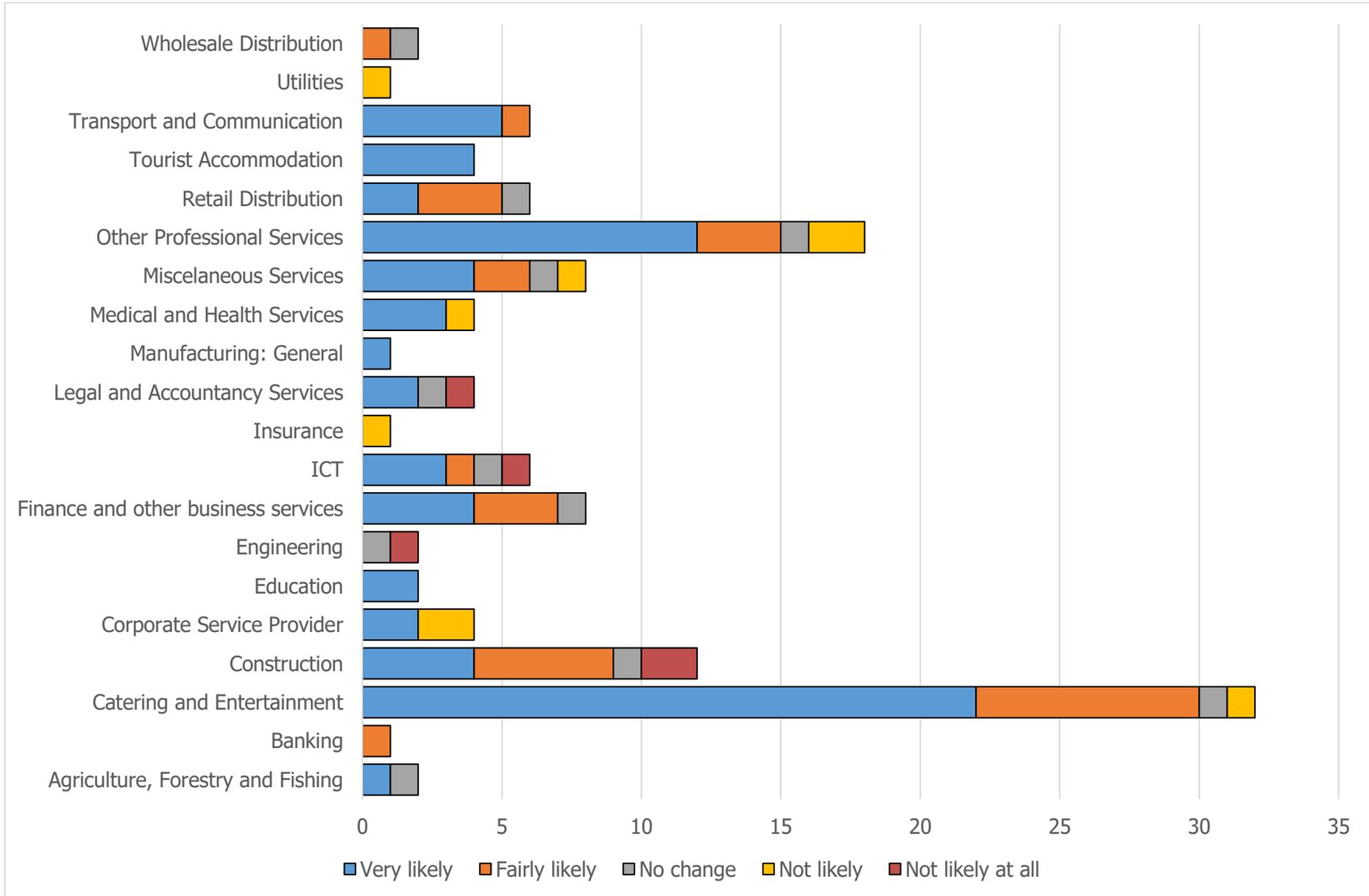


Figure 21 Expected redundancies in the next three months (assuming pre-coronavirus trading and existing support ends as announced)

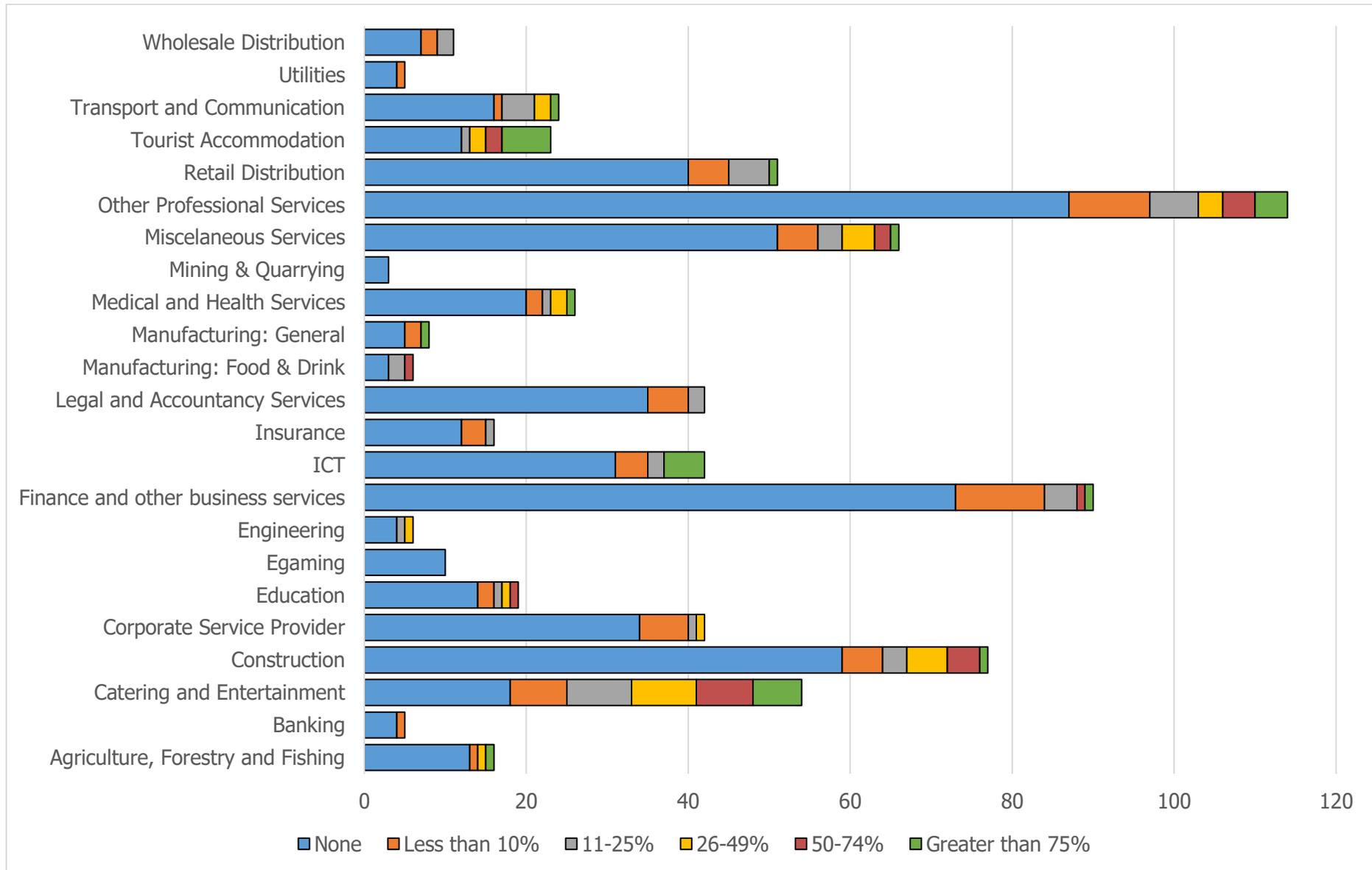
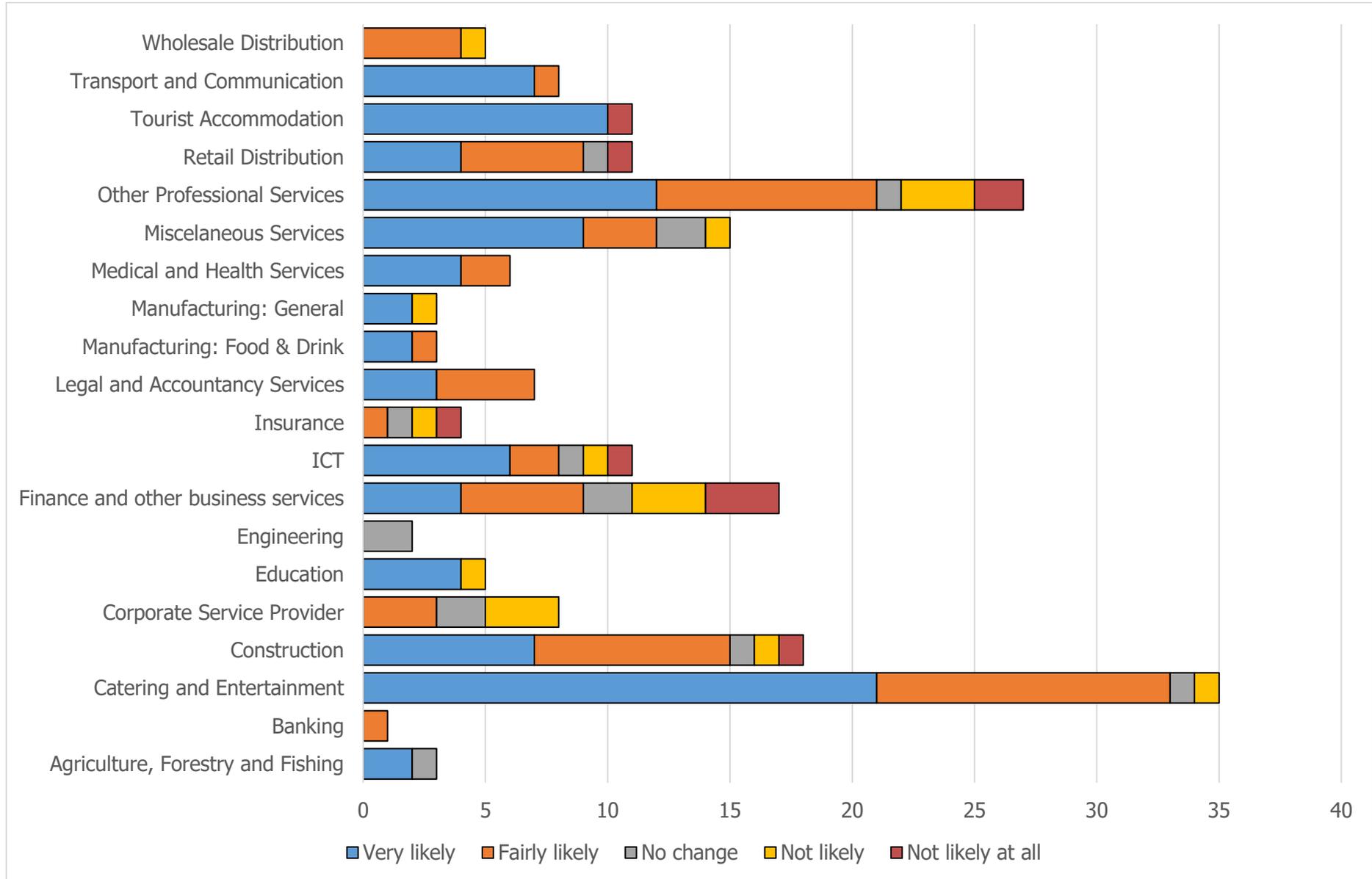


Figure 22 Change in response to Figure 21 if support was available



3. Turnover

Figure 23 Business turnover over the last three months

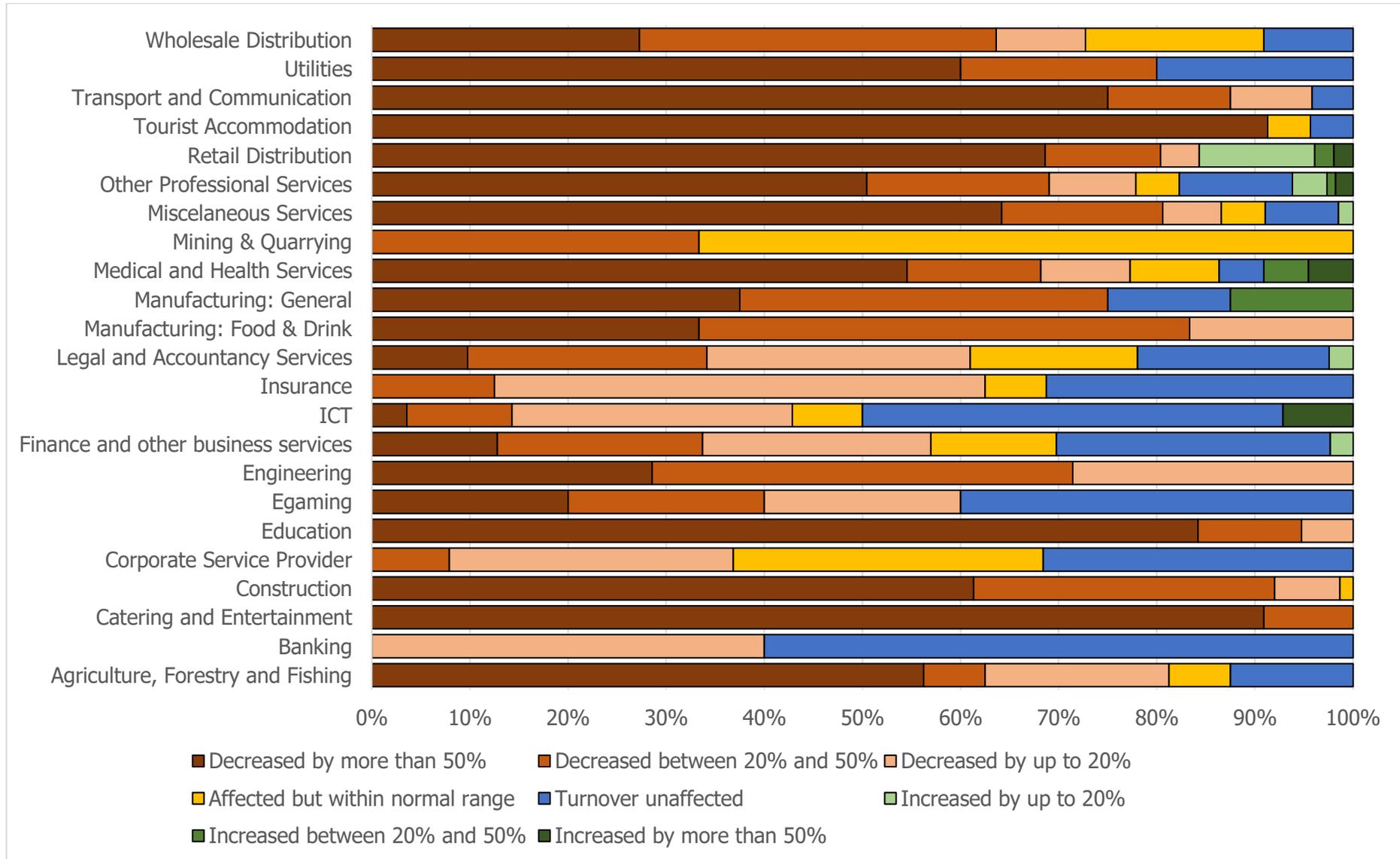


Figure 24 Driving Reason for decrease in turnover

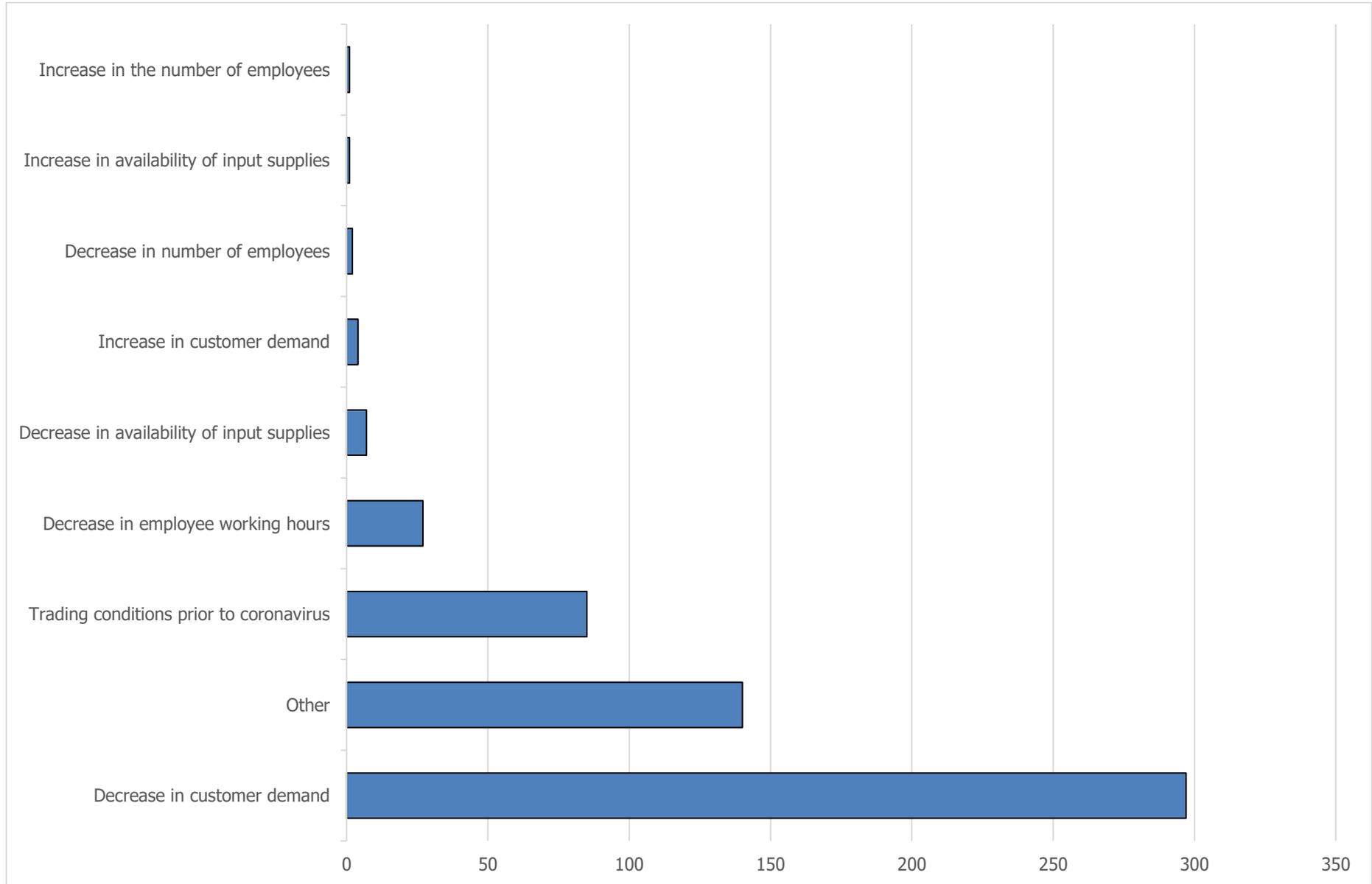


Figure 25 Driving reason for increase in turnover

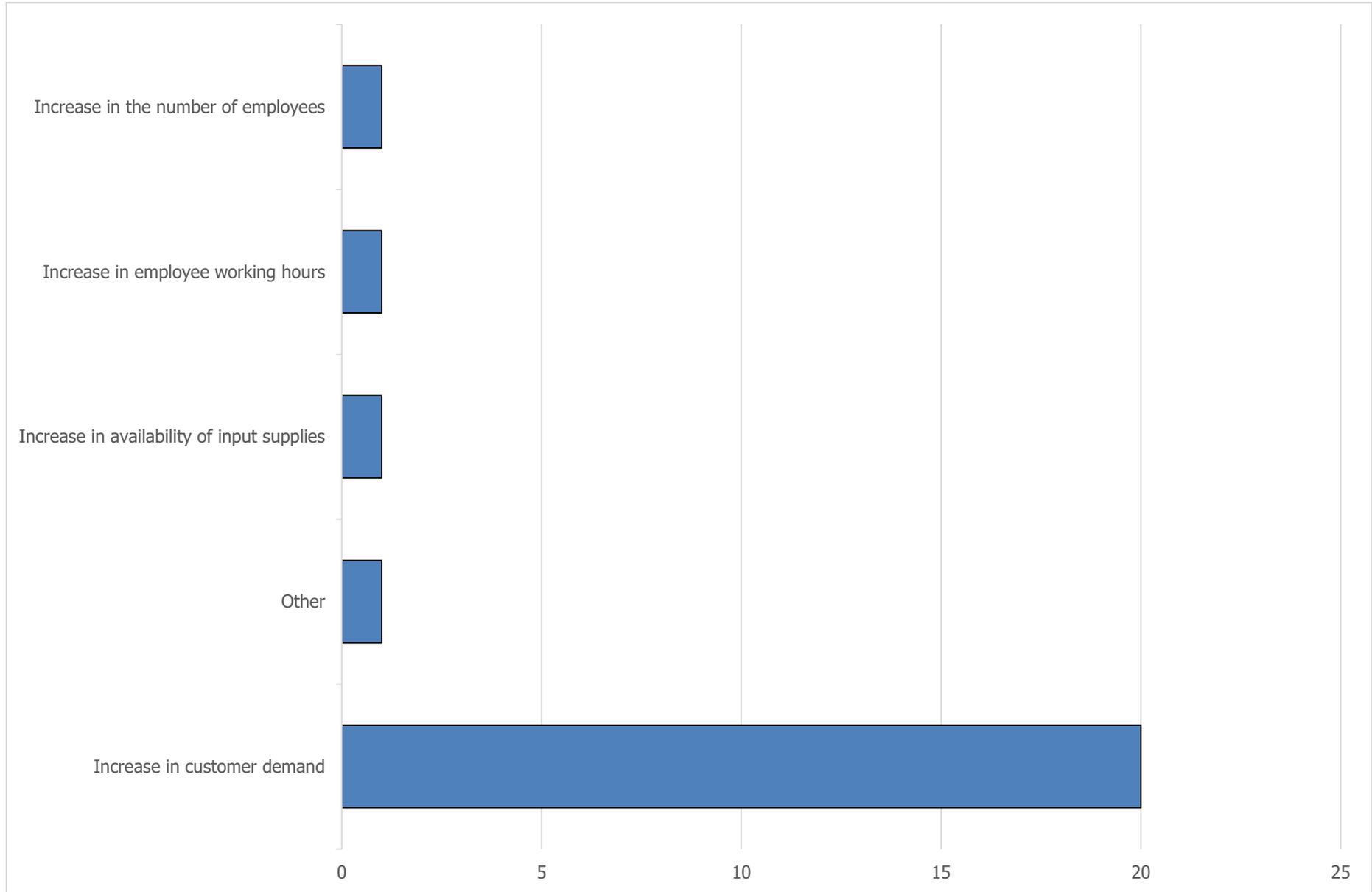


Figure 26 Factors currently limited business and ability to generate turnover

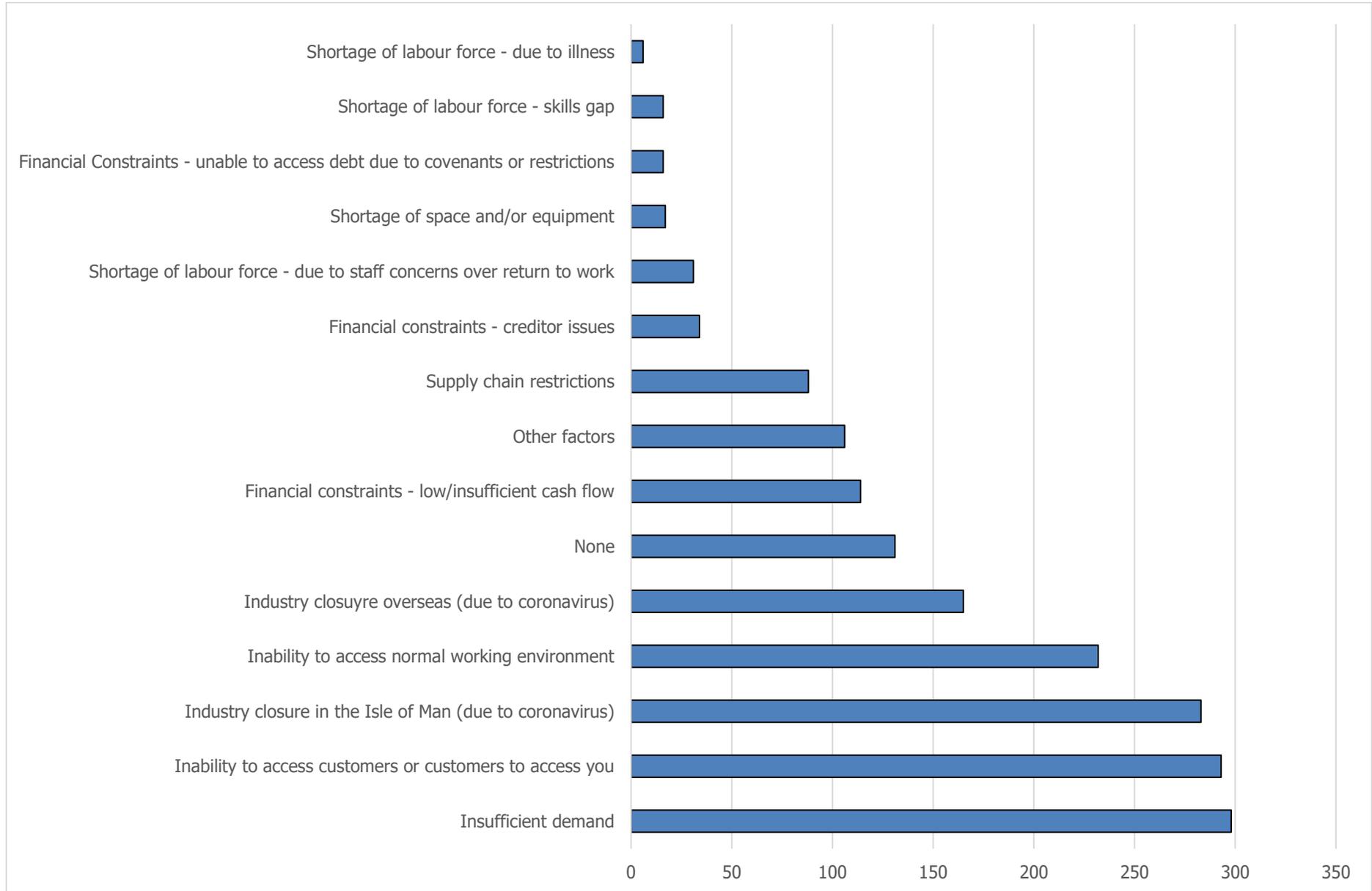


Figure 27 Adequacy of stock levels

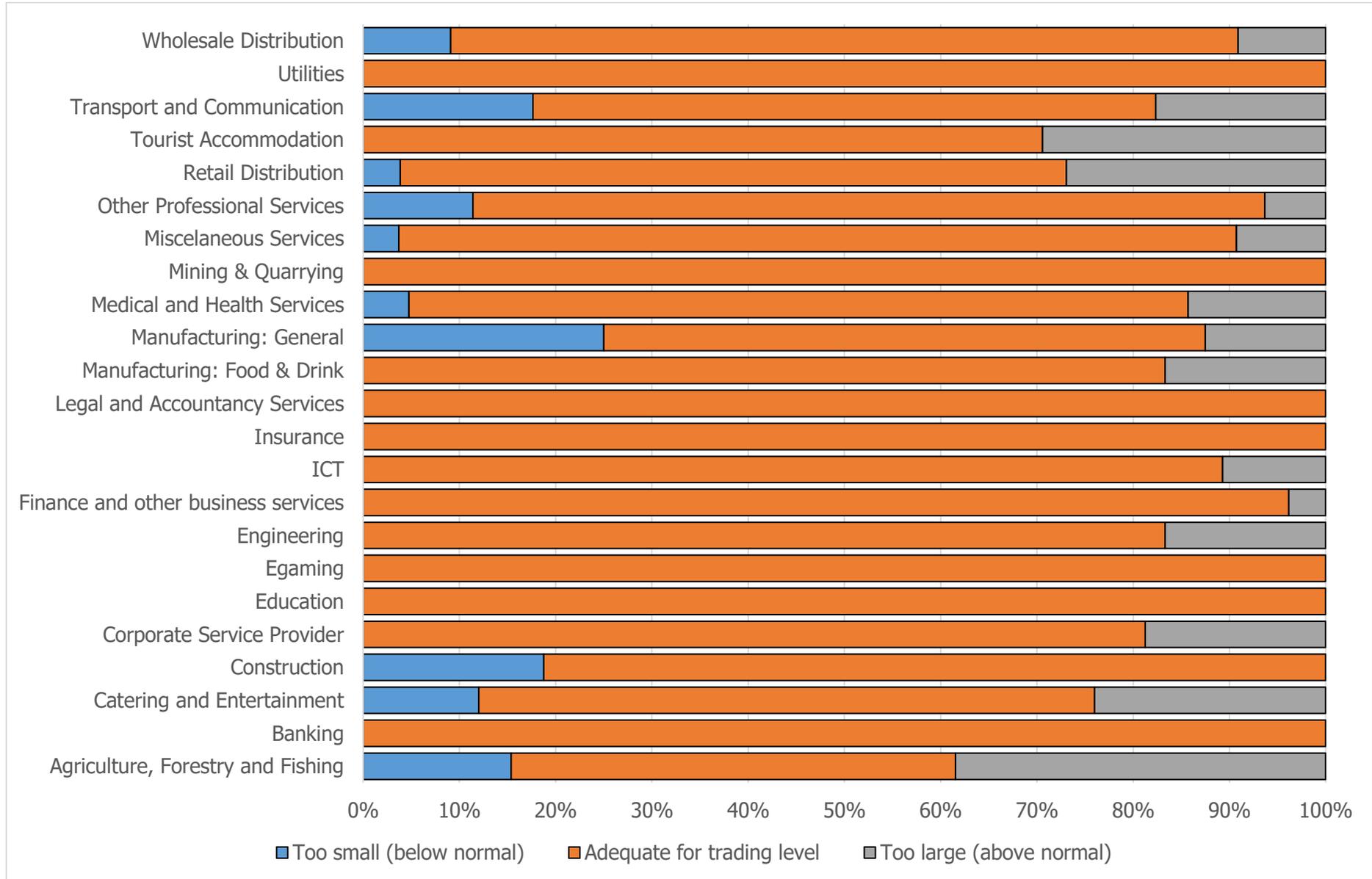


Figure 28 Expected development of business turnover over the next 3 months compared to previous three months

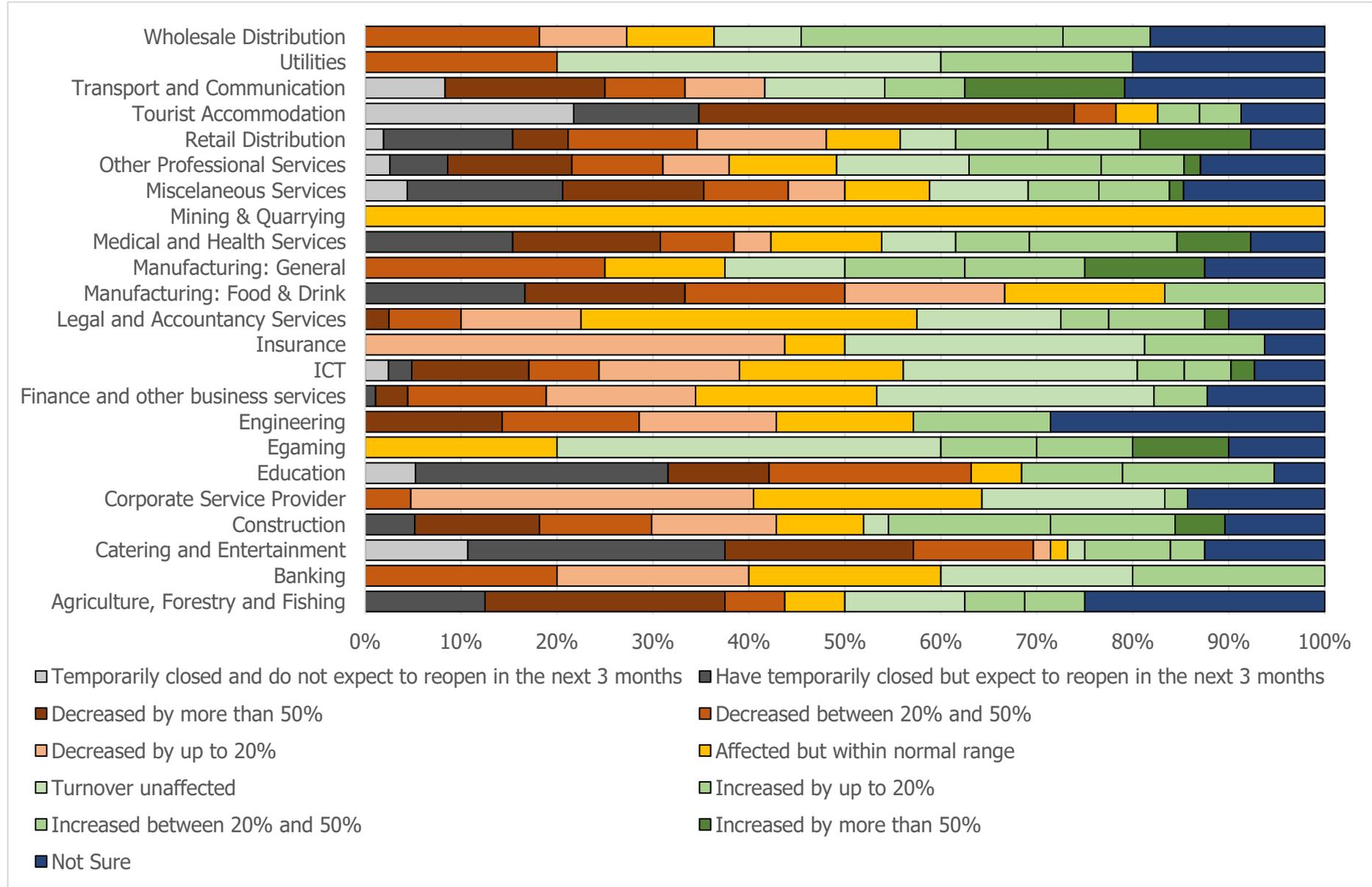


Figure 29 Expected development of prices over the next three months

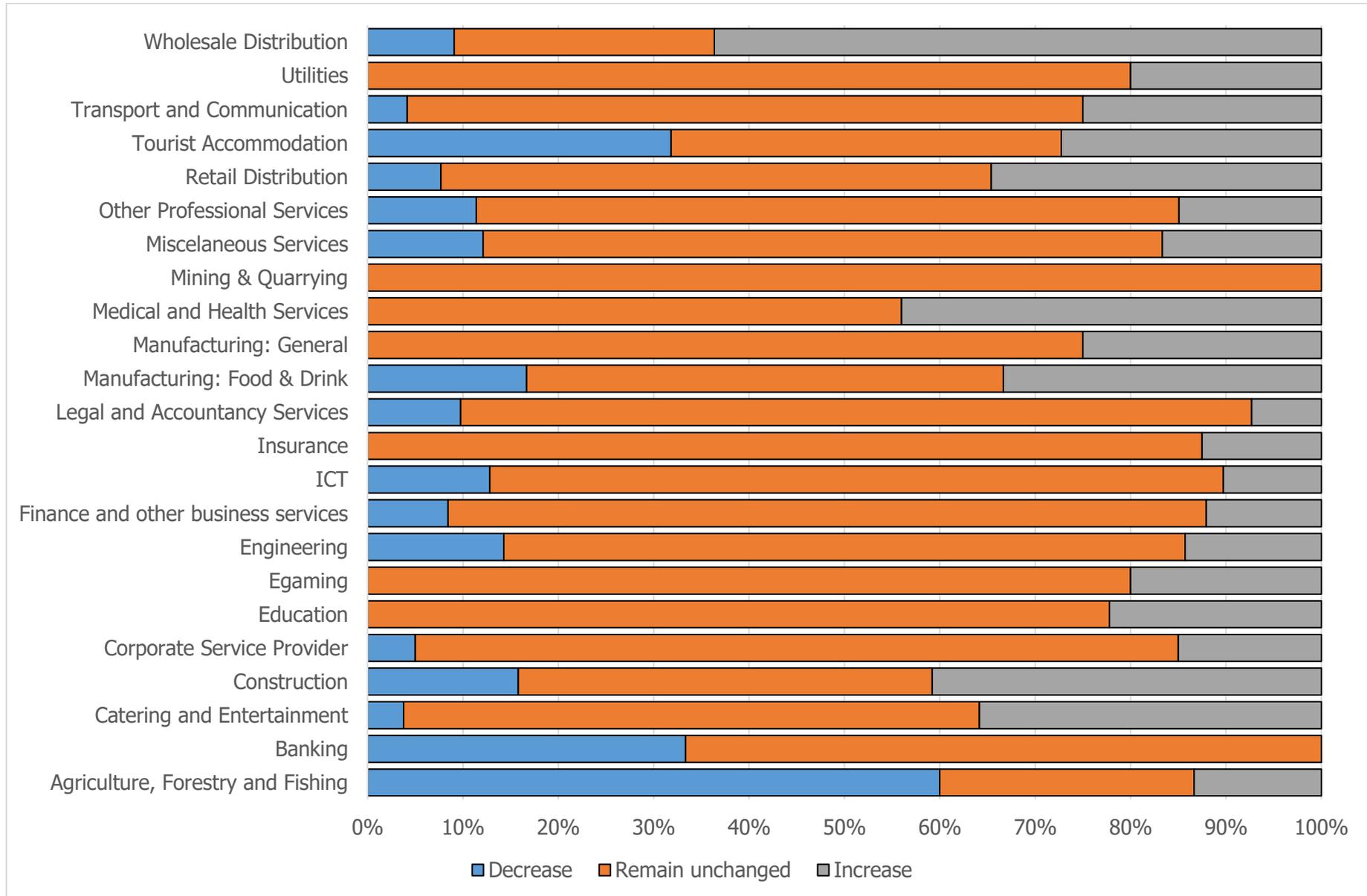
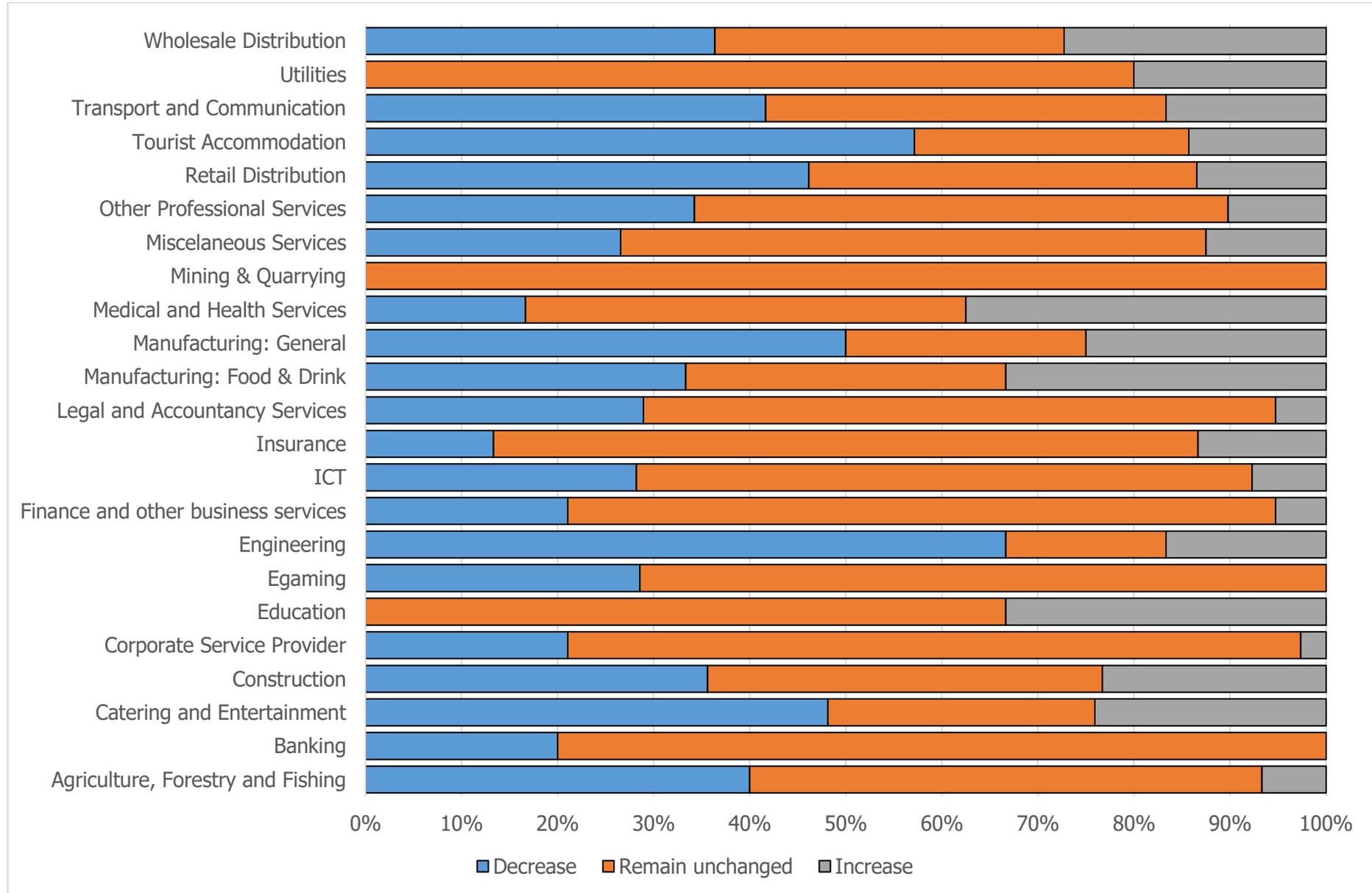


Figure 30 Expected changes in orders placed with suppliers over the next three months



4. Business Confidence

Figure 31 Confidence that business has the working capital to continue operating through the coronavirus outbreak

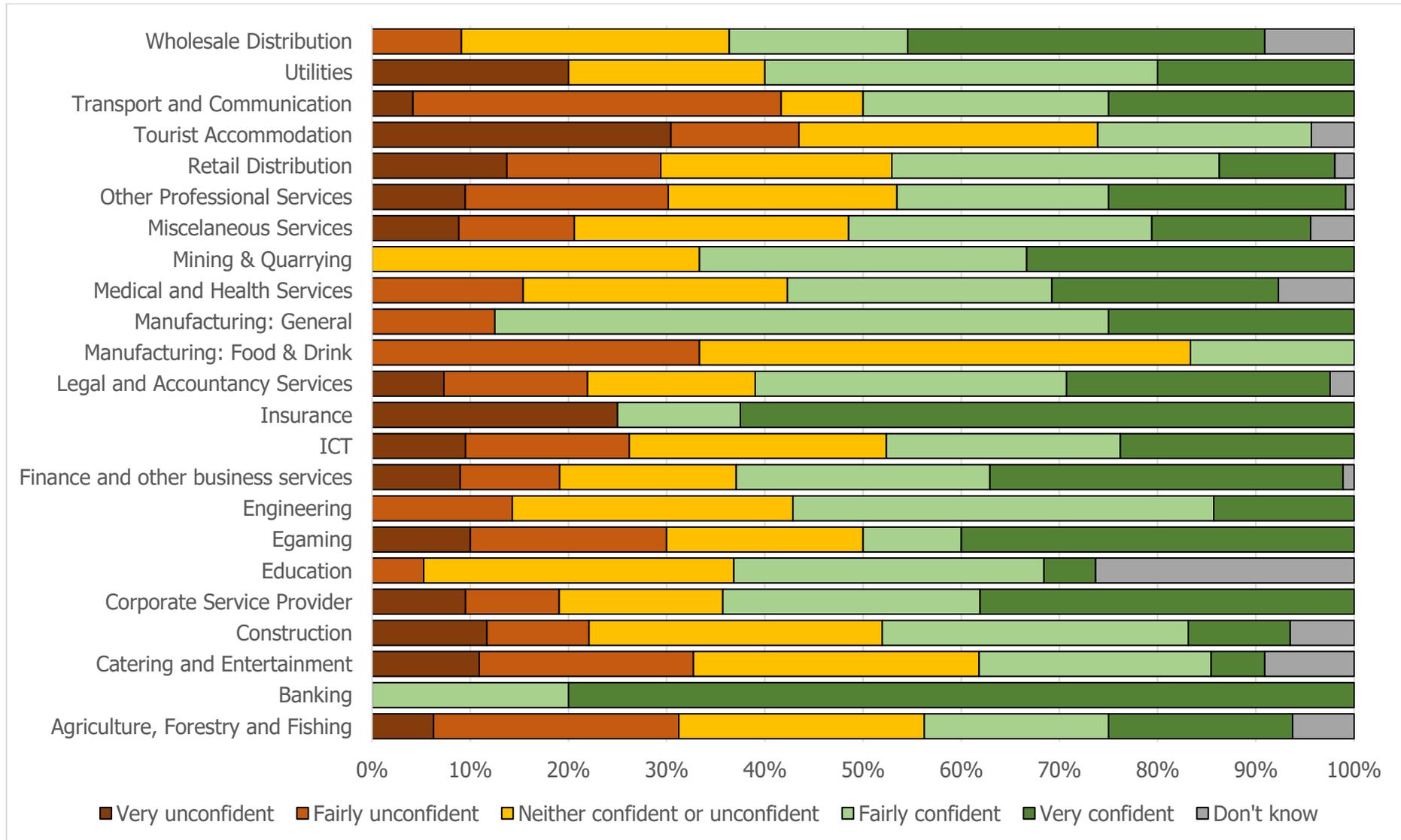


Figure 32 Confidence that business has the working capital to return turnover, profits and employment to pre-coronavirus levels in the coming six months

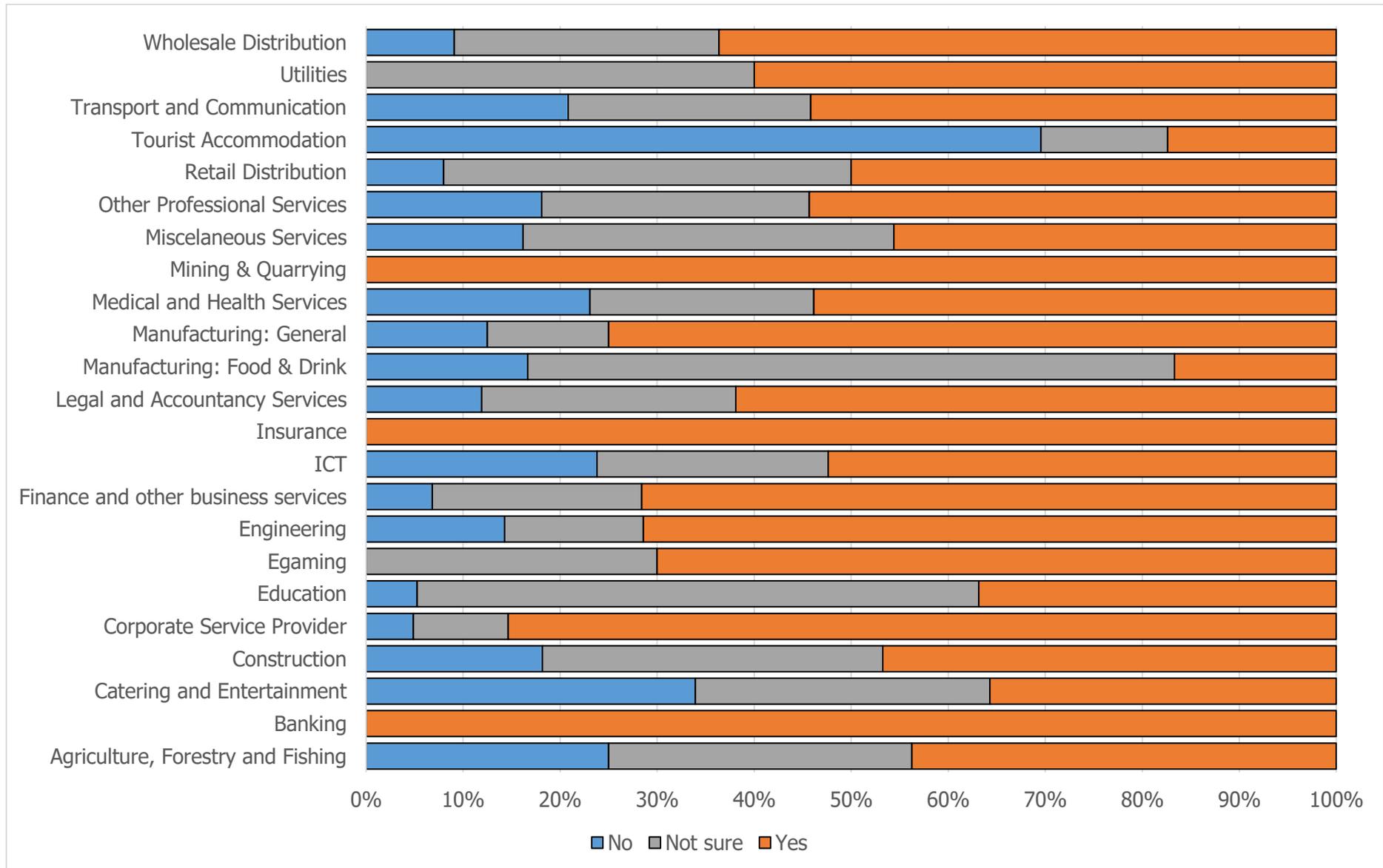


Figure 33 Expectation that the business will survive, assuming support ends as announced

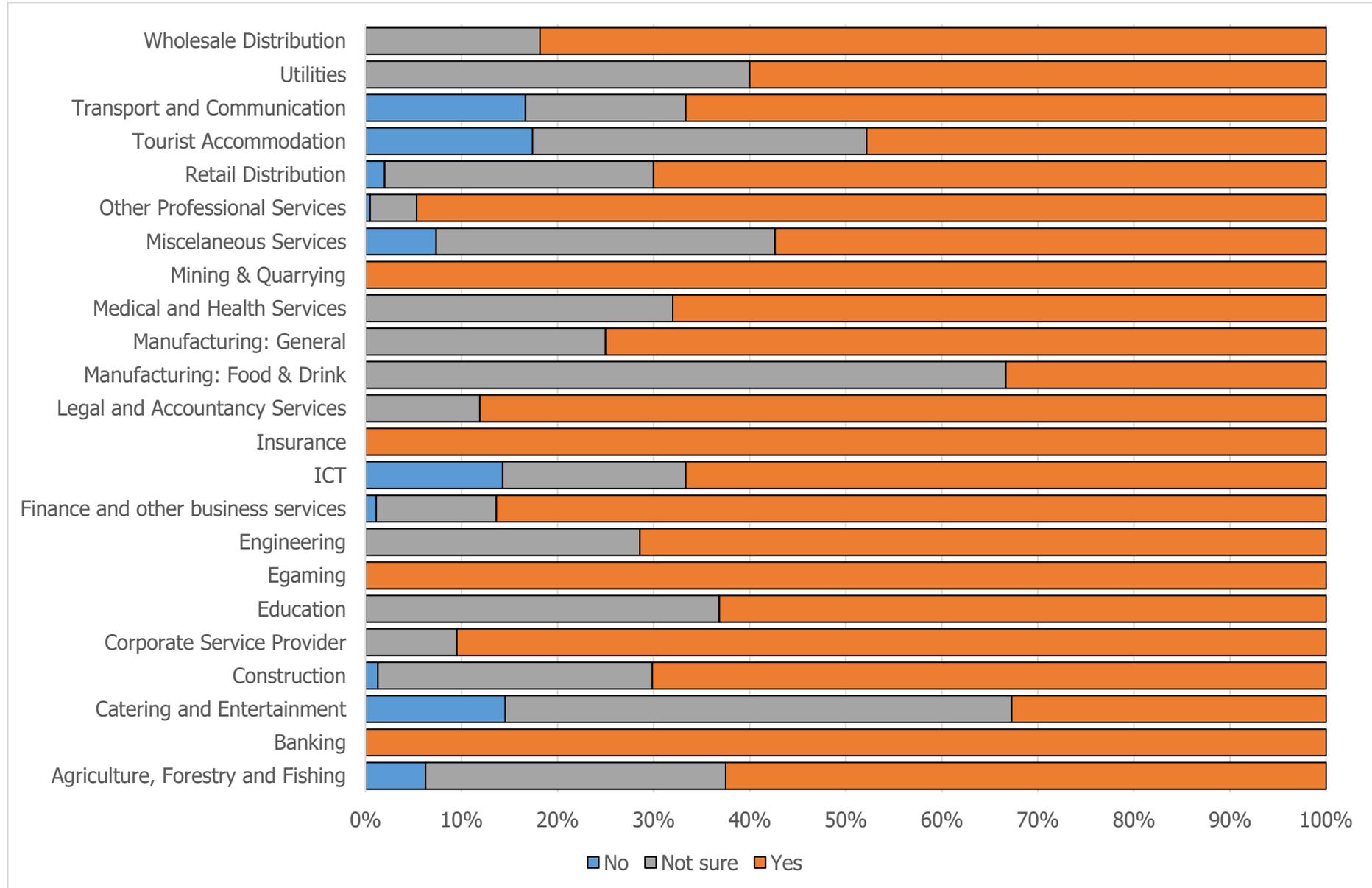


Figure 34 Likelihood of survival with Government support (for those that answered No, in Figure 33)

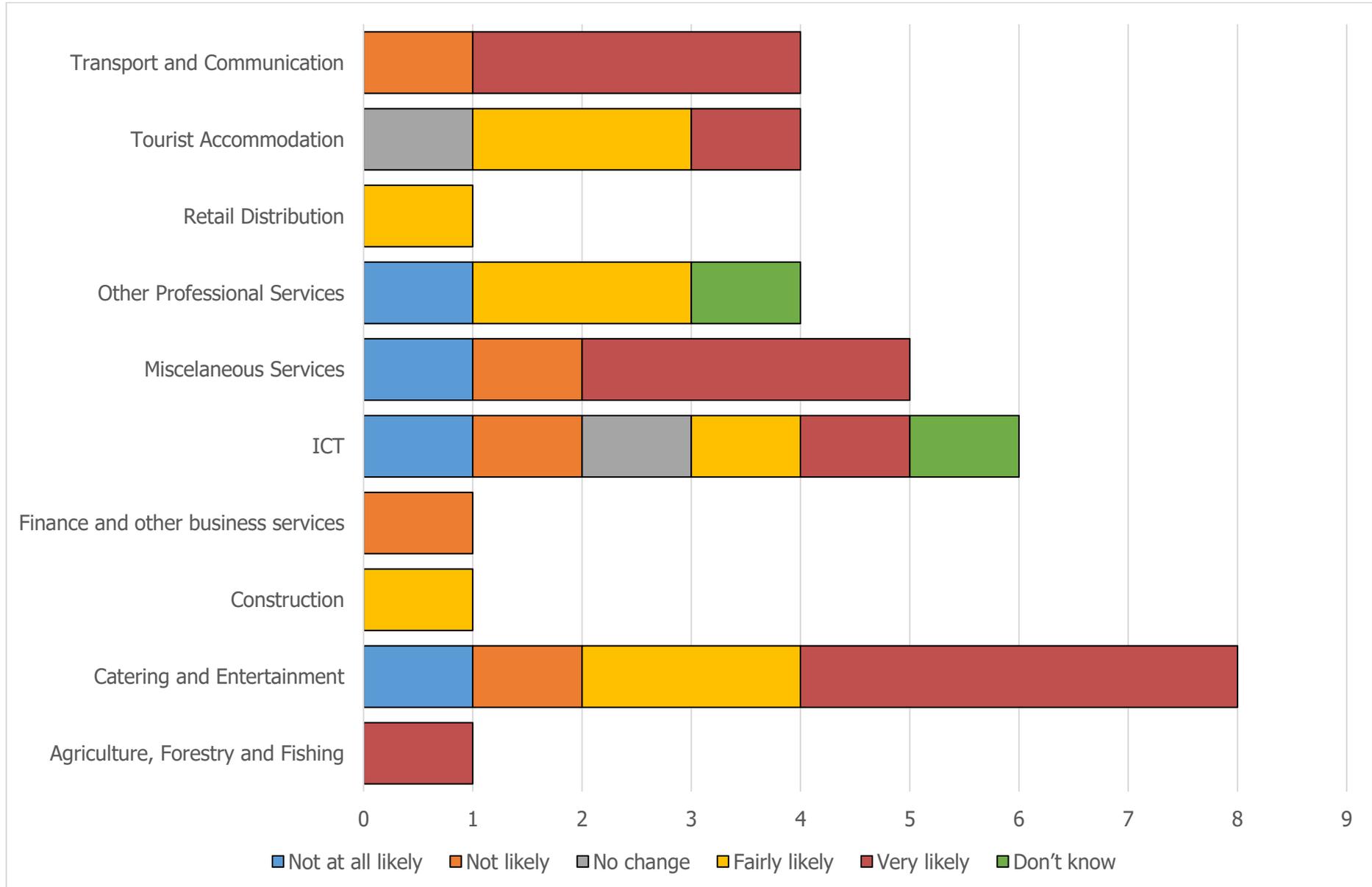


Figure 35 Length of time for business to return to pre-coronavirus activity and volumes

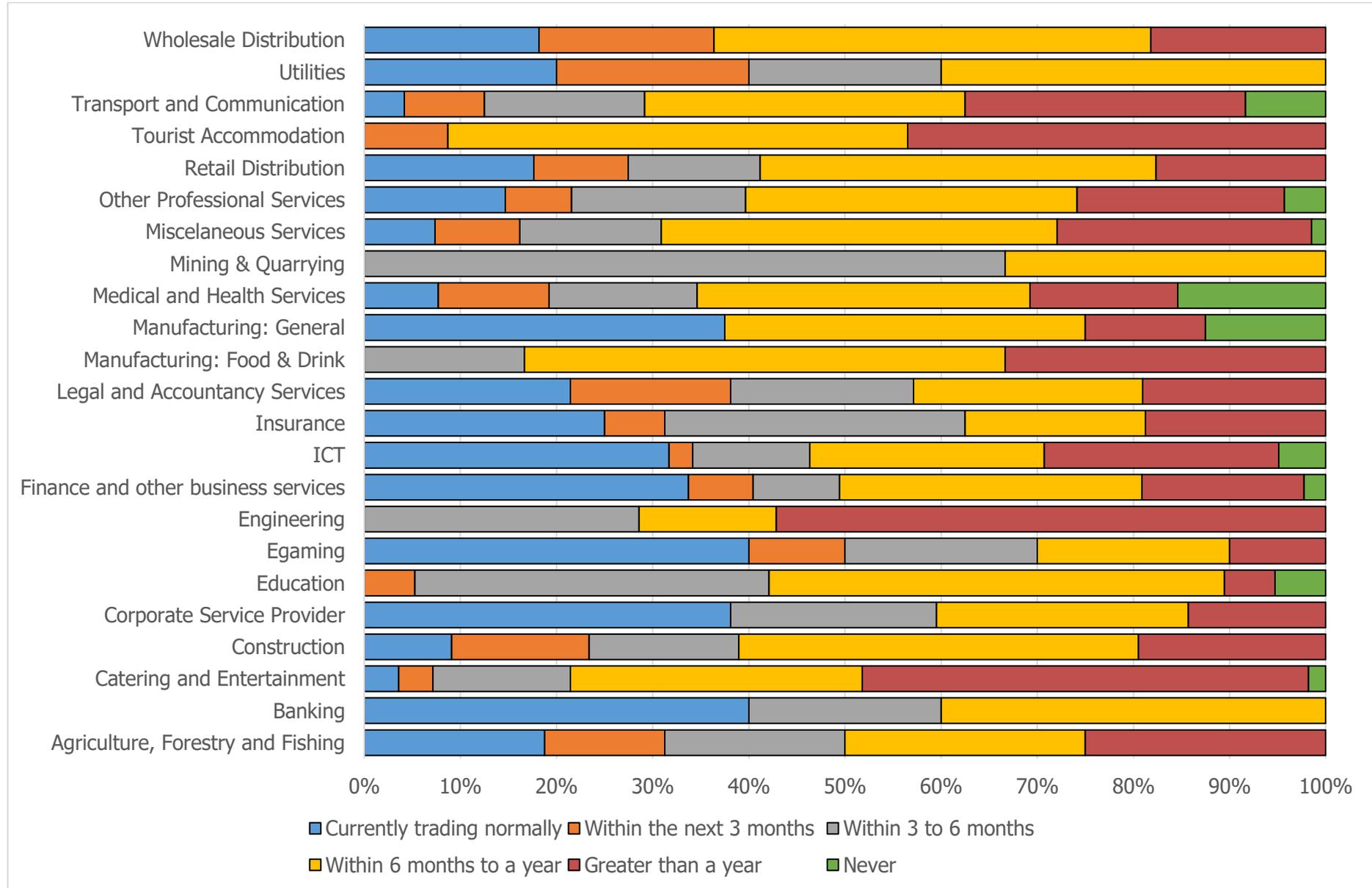


Figure 36 Size of the workforce upon recommencement of pre-coronavirus trading activity

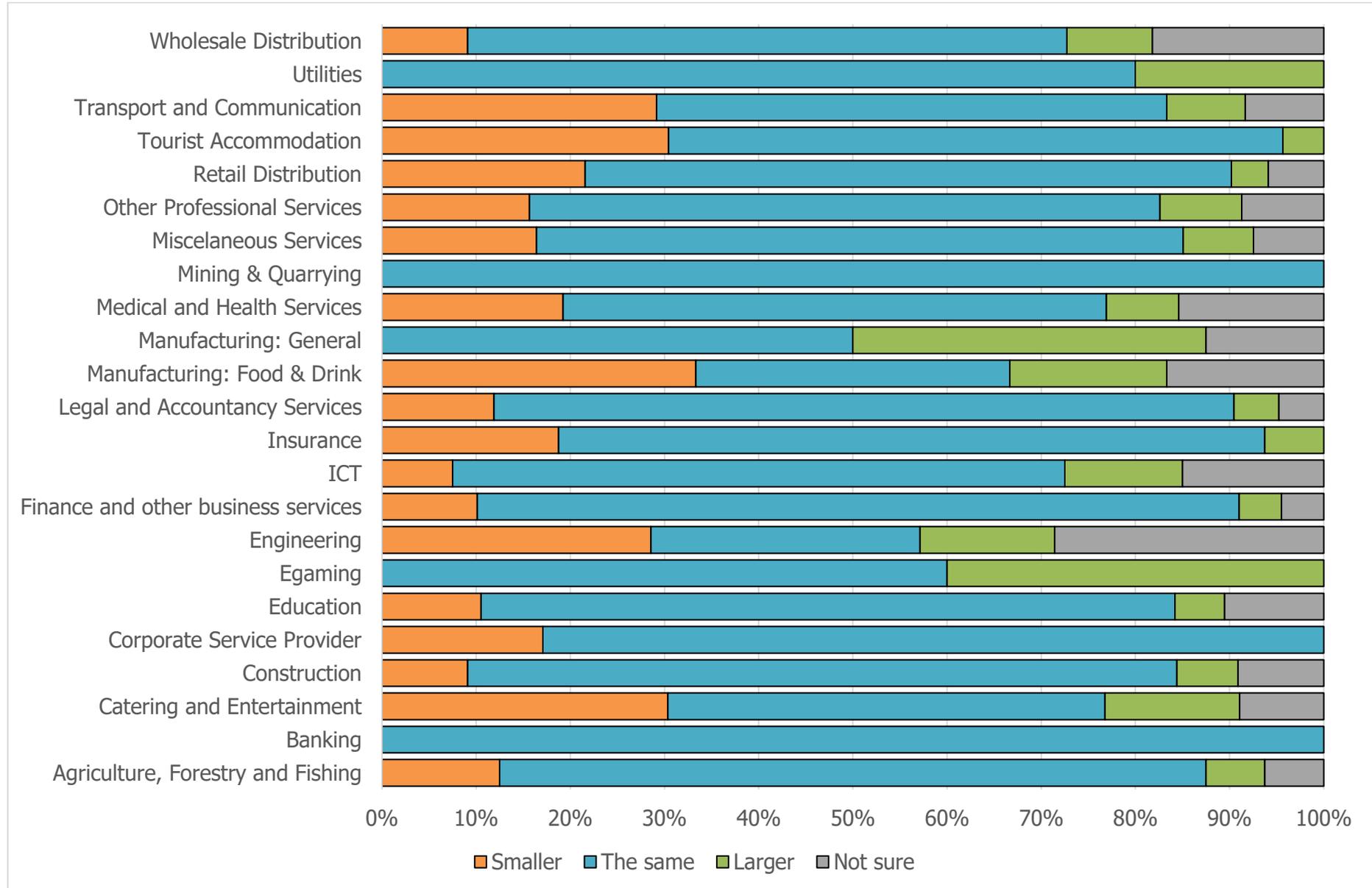
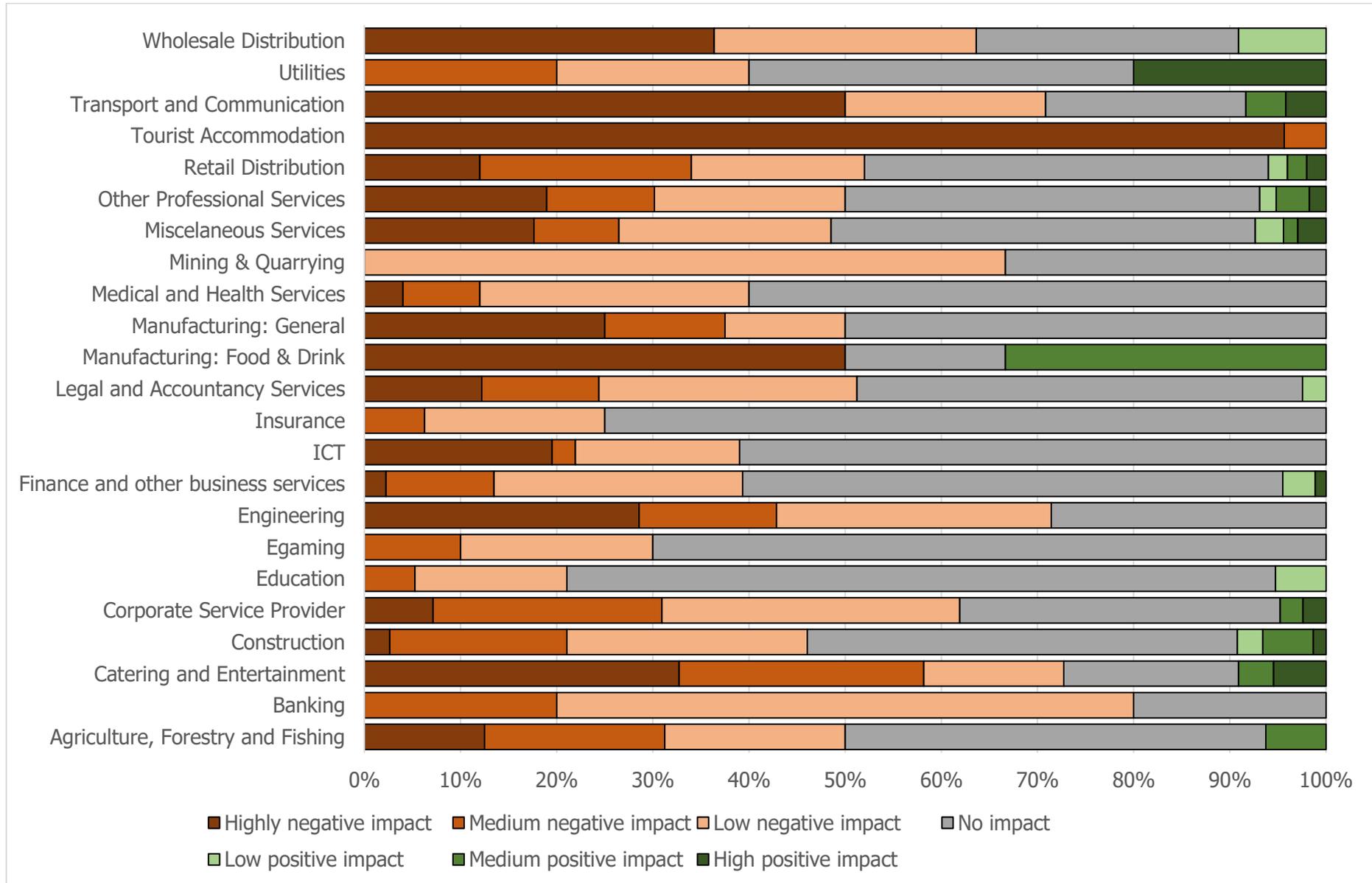


Figure 37 Impact of border closure on ability to generate turnover



5. Government Schemes

Figure 38 Change in ability to access working capital in the last three months

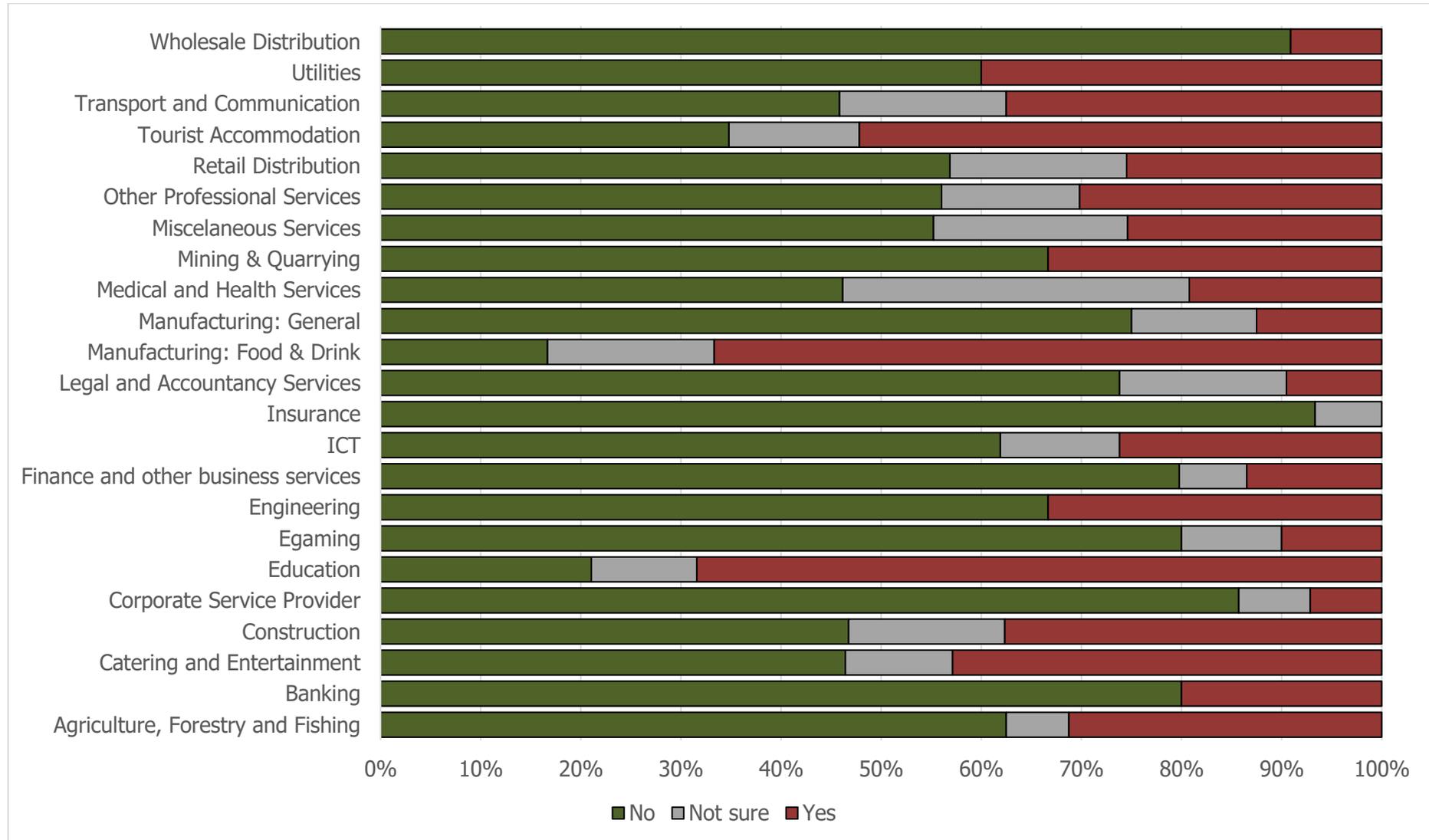


Figure 39 Qualification for any Government financial support measures

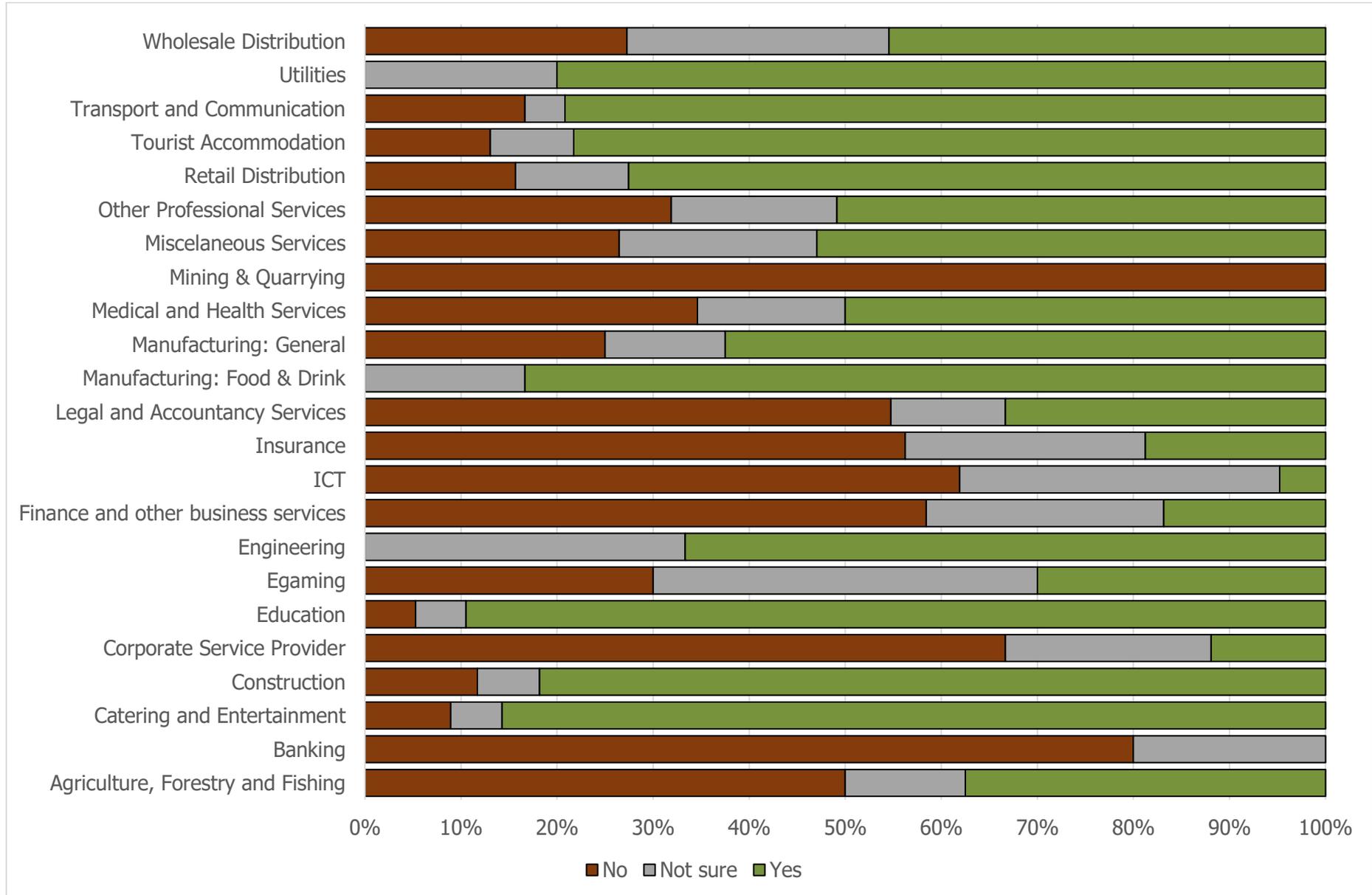


Figure 40 Applied for at least one financial support scheme

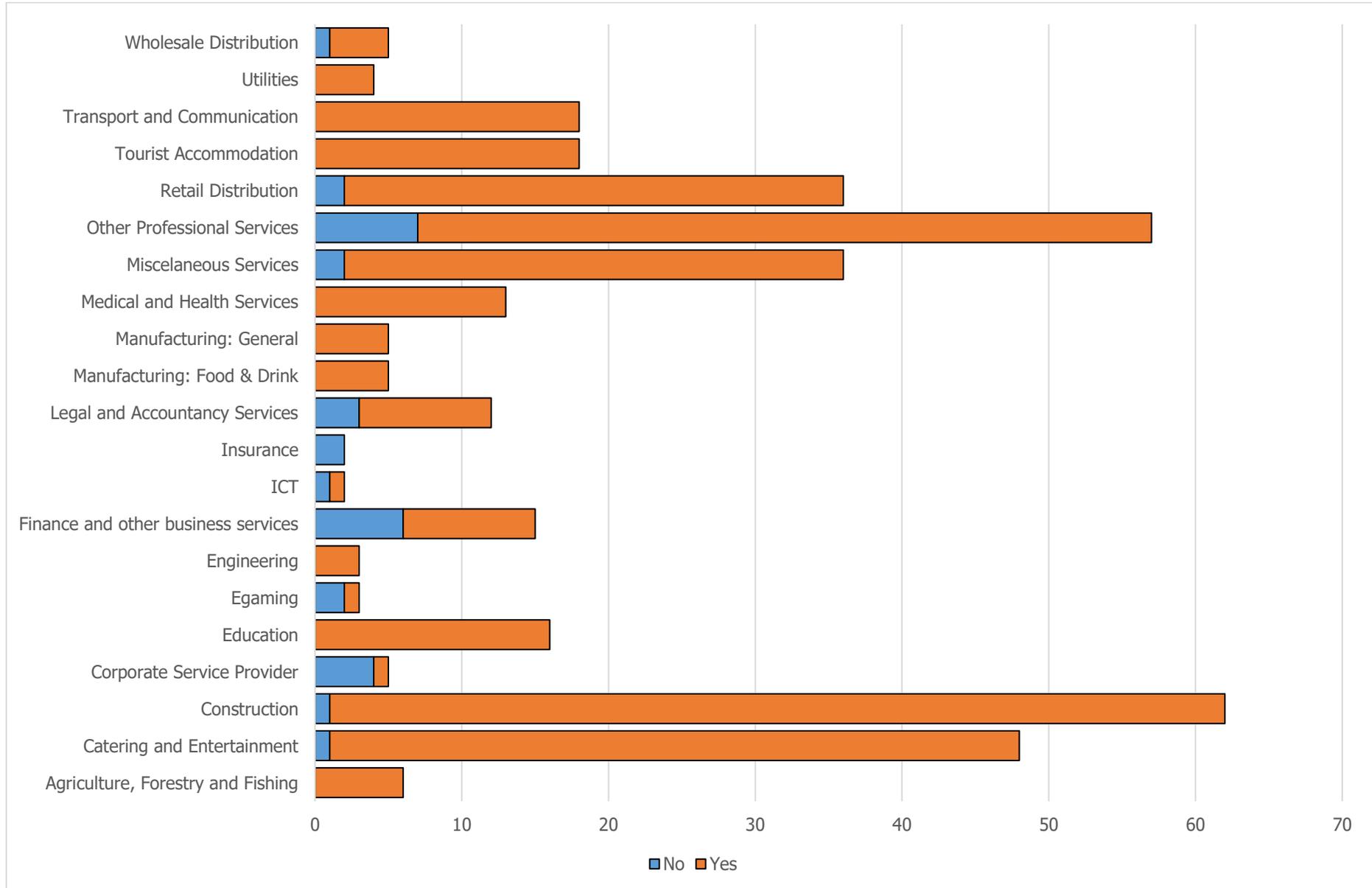


Figure 41 Financial support schemes applied for and received

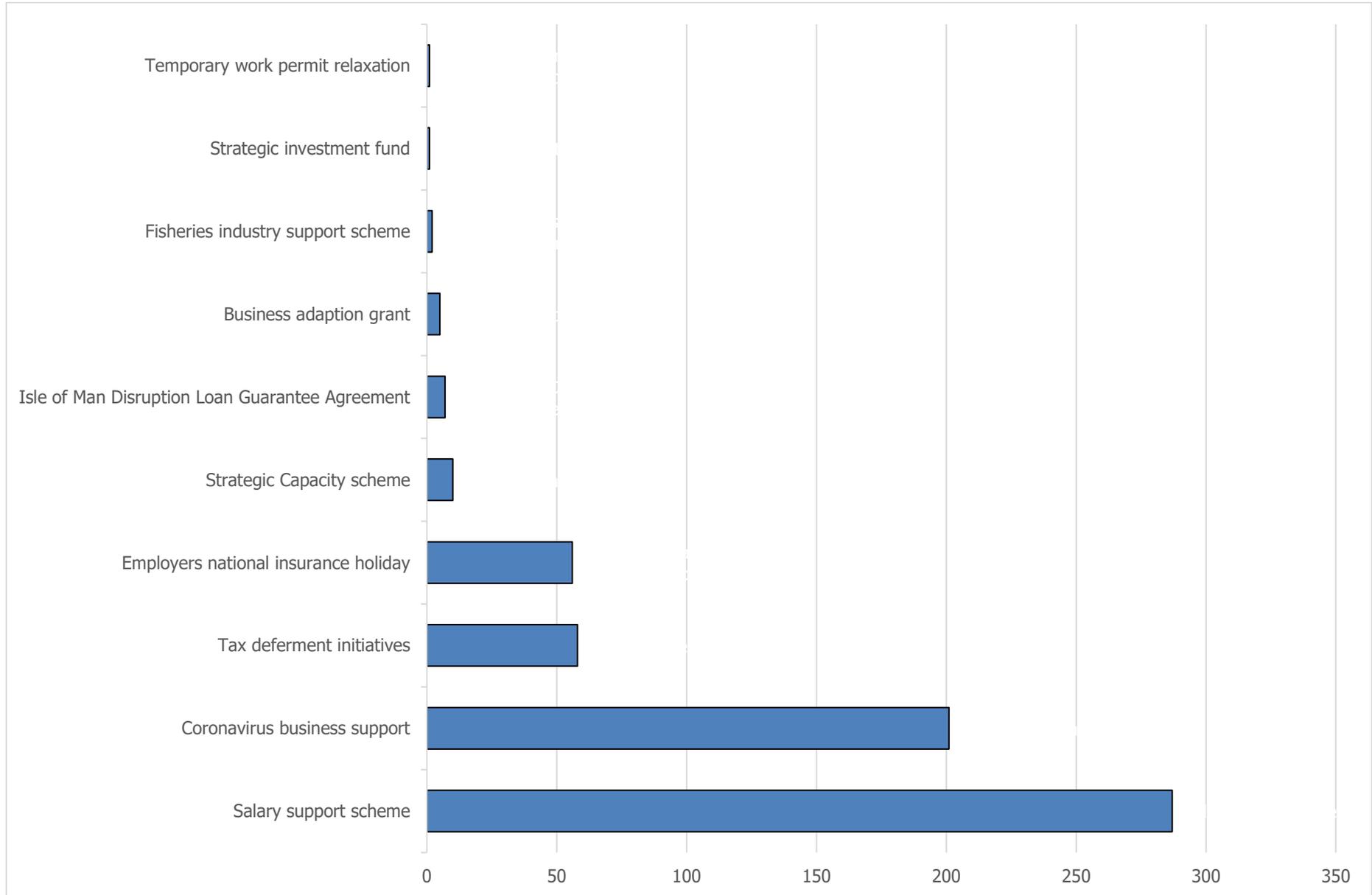
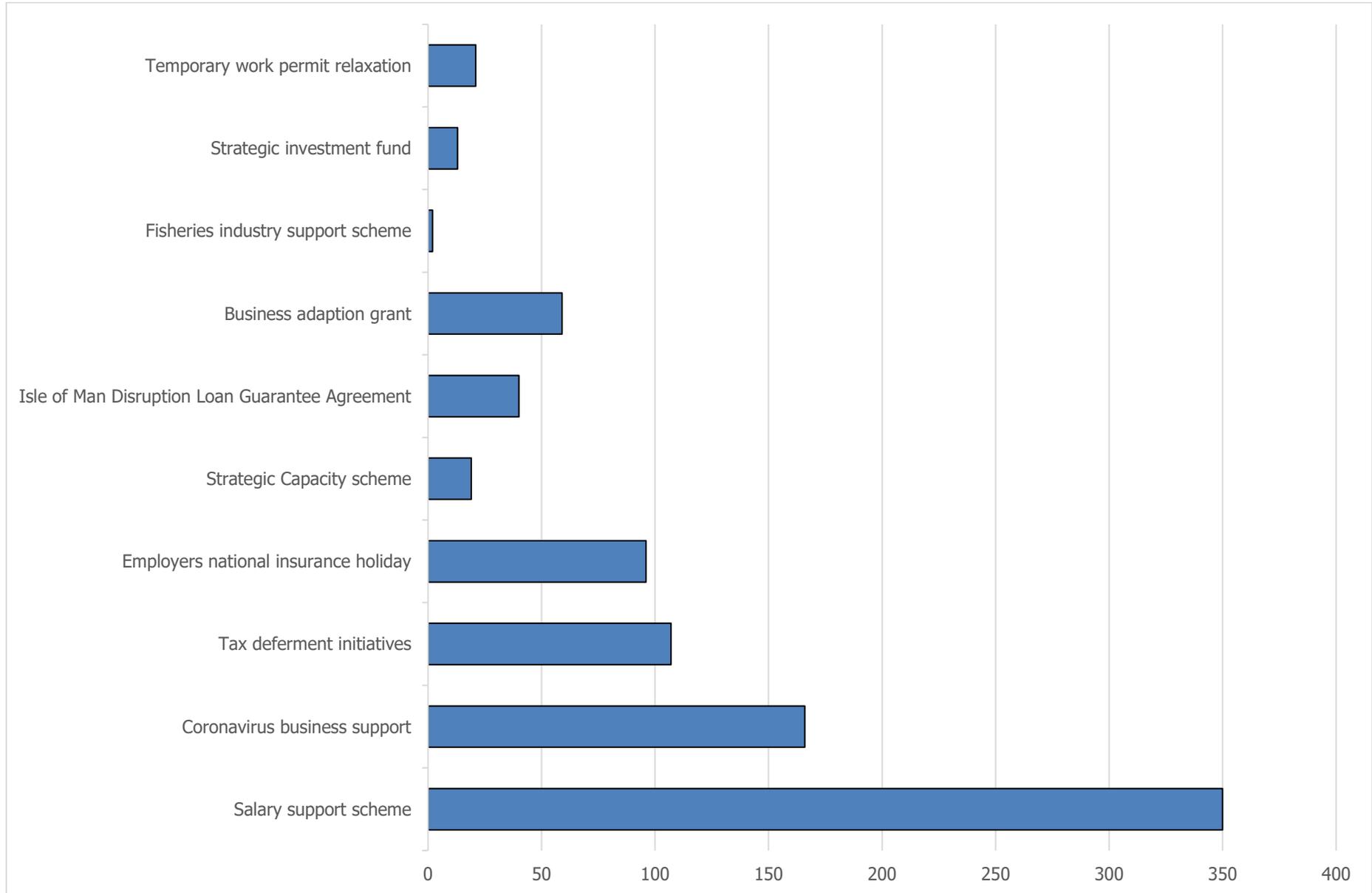


Figure 42 Financial support schemes intend to apply for



6. Insurance

Figure 43 Active insurance policy with business interruption clause

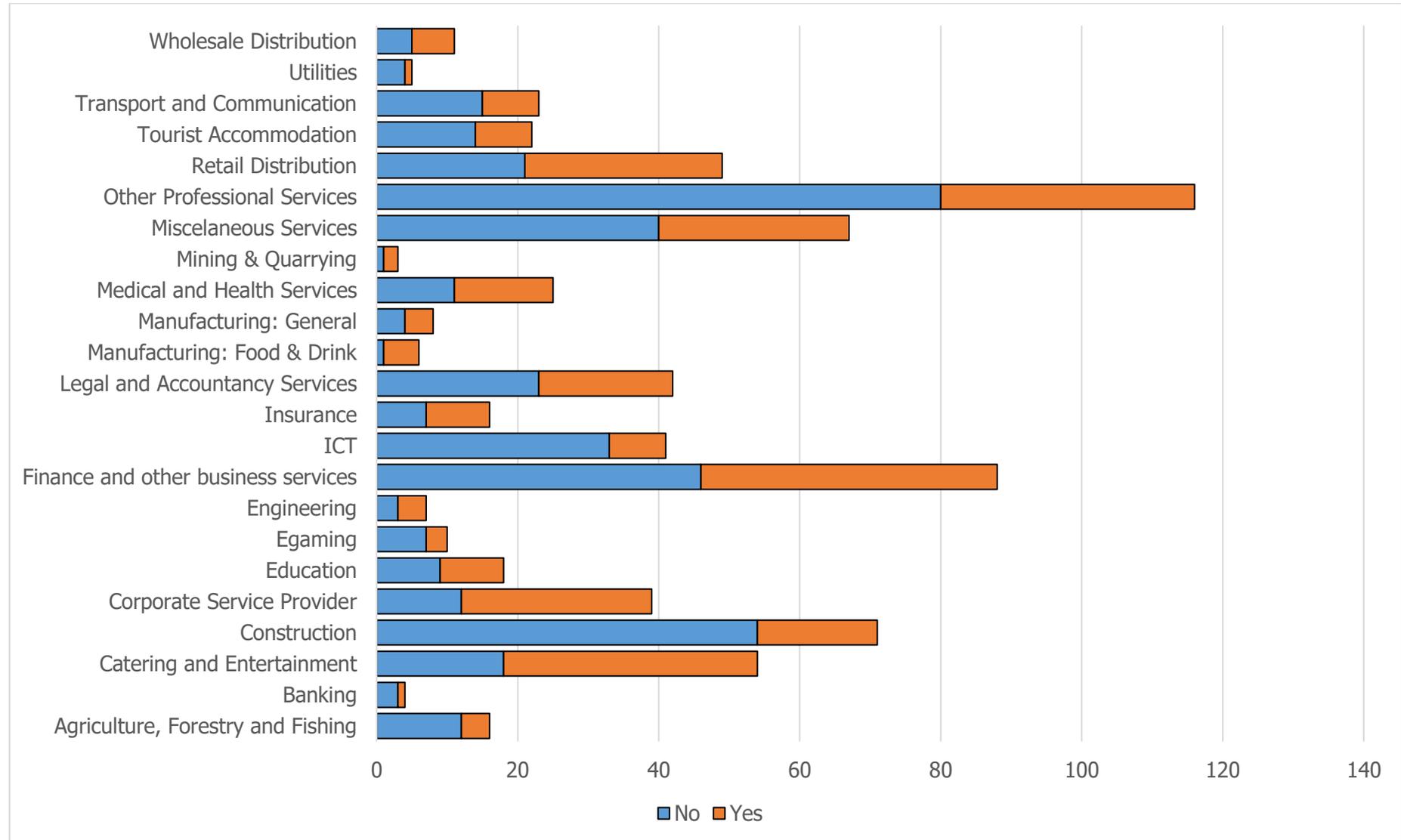


Figure 44 Confirmation that business interruption caused by coronavirus is covered (where yes to Figure 43)

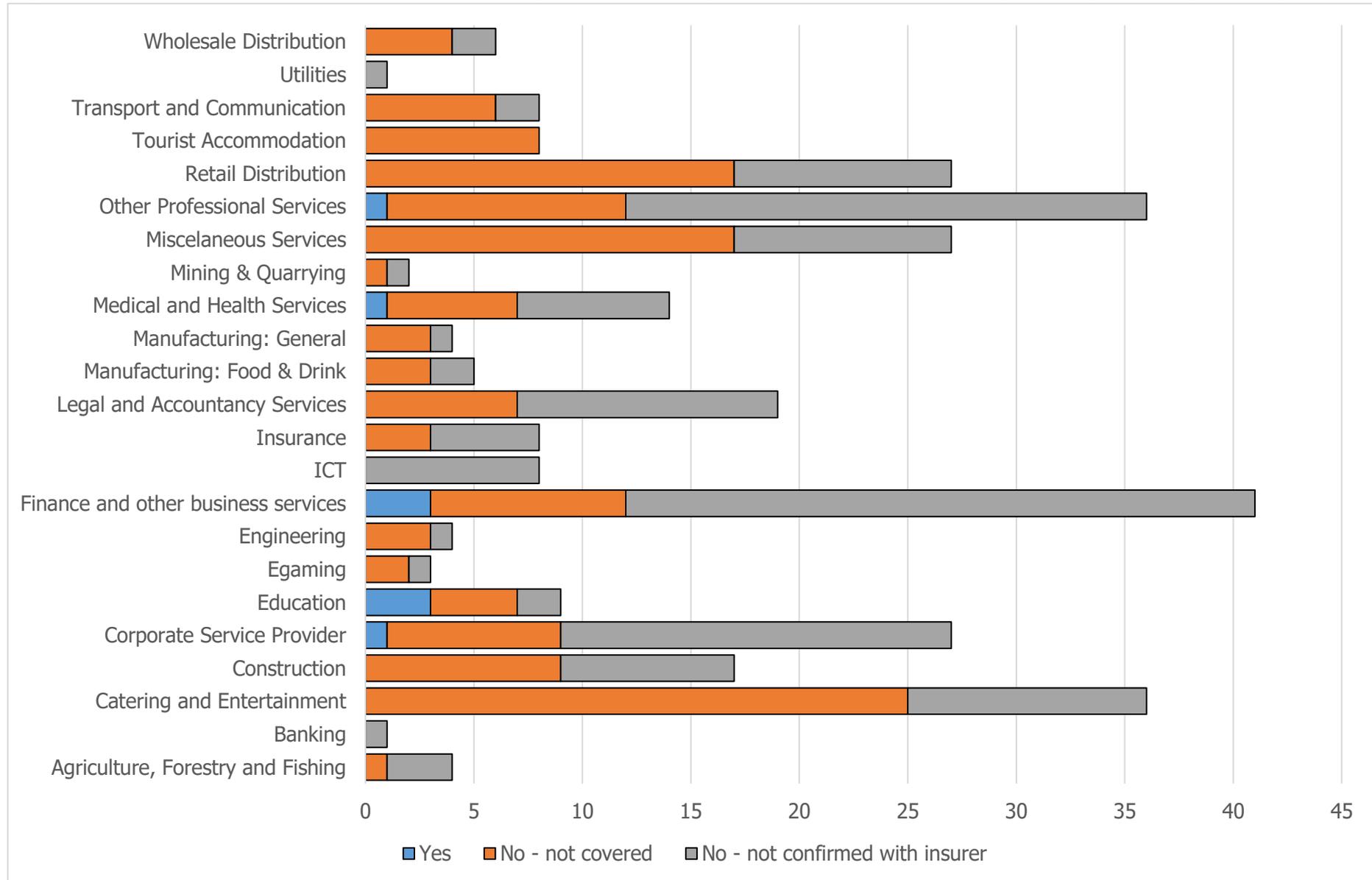
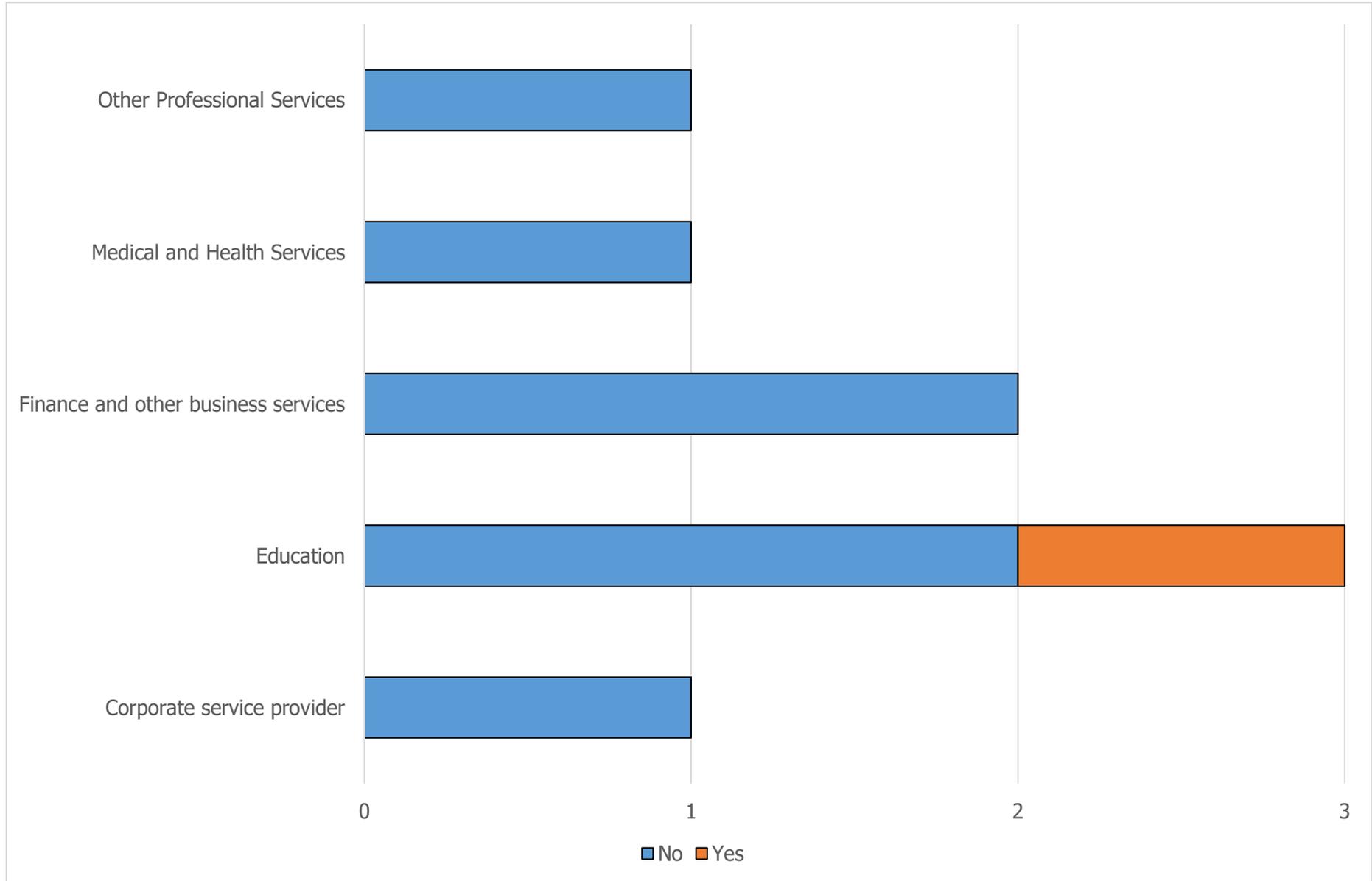


Figure 45 Receipt of insurance settlement





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