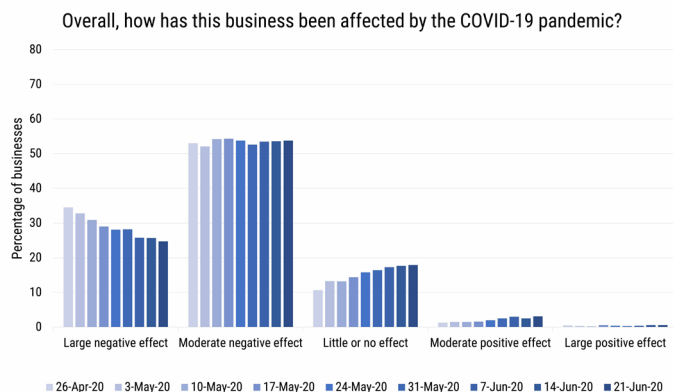


# COVID-19 Impacts to Small Businesses in the Professional, Scientific, and Technical Services Sector

To capture COVID-19 impacts to small businesses, the U.S. Census Bureau deployed the weekly Small Business Pulse Survey from April 26, 2020 to June 27, 2020. The survey specifically targeted non-farm, single-location businesses with receipts greater than or equal to \$1,000 and with less than 500 employees. The survey provides industry sector data about business operations, revenue, financial assistance, supply chain disruptions, and employee staffing. Although the data is aggregated at broad industry sector and sub-sector levels, it is useful to examine trends in COVID-19 impacts to small businesses within the professional, scientific, and technical services sector, a key sector in which geoscientists work. The survey's data also provides a backdrop against which to compare the finer-resolution data from the AGI Geoscience COVID-19 study.

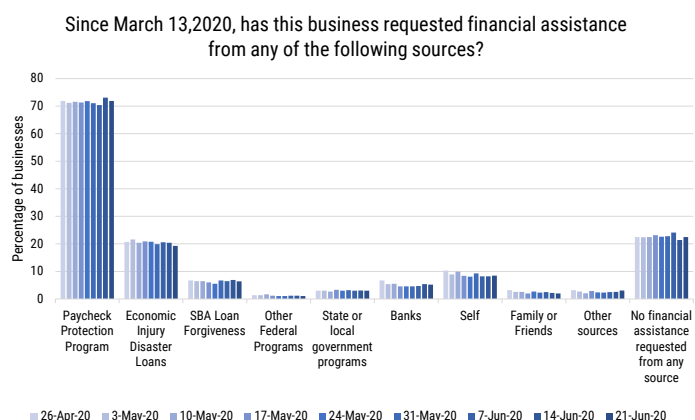
Throughout the study period, just over half of small businesses within the professional, scientific, and technical services sector indicated moderate negative effects from the COVID-19 pandemic. The percentage of small businesses reporting large negative effects declined from 35% at the end of April to 25% the end of June, while those reporting little to no effect increased from 11% to 18% of businesses over the same period.



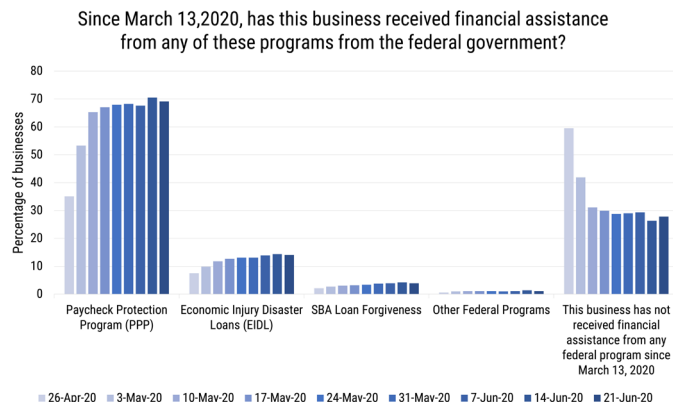
Credit: AGI, data derived from the U.S. Census Bureau, Small Business Pulse Survey

## Financial assistance

The Paycheck Protection Program (PPP) and Economic Injury Disaster Loans (EIDL) were the most common sources from which financial assistance was requested by small businesses in this sector. Just over one-fifth of businesses did not request financial assistance from any sources since March 13th, and by the end of June, 28% of businesses had not received any financial assistance from federal programs.



Credit: AGI, data derived from the U.S. Census Bureau, Small Business Pulse Survey



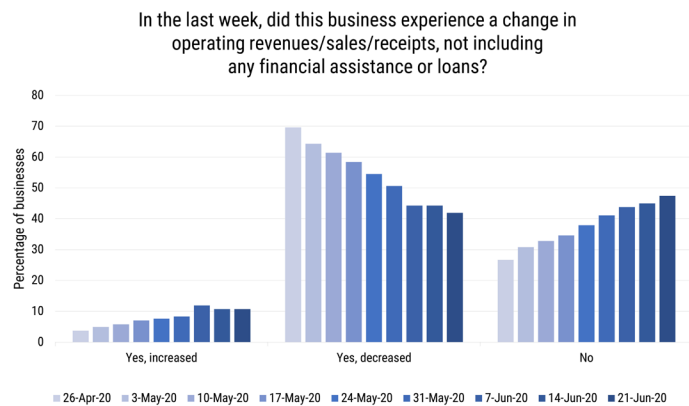
Credit: AGI, data derived from the U.S. Census Bureau, Small Business Pulse Survey

## Financial health

Declines in operating revenues were reported by 70% of small businesses at the end of April 2020, and by just over 40% of businesses at the end of June; however, substantial declines in operating revenues and cash on hand were not apparent in the survey data. The percentage of businesses reporting one month or less of cash on hand decreased from one-third to one-fifth from the end of April through the end of June. Concurrently the percentage of businesses reporting 3 or more months of cash on hand increased from just 24% to 36% over the same period. The percentage of small businesses reporting \$50,000 or less in monthly operating revenues, sales, and receipts decreased from 49% of businesses in mid-May to 47% of businesses at the end of June. Furthermore, over 95% of businesses reported that they did not miss any loan payments and over 85% reported not missing any other scheduled payments over this period.

please visit: [www.americangeosciences.org/workforce/covid19](http://www.americangeosciences.org/workforce/covid19)

Funding for this project is provided by the National Science Foundation (Award #2029570). The results and interpretation of the survey are the views of the American Geosciences Institute and not those of the National Science Foundation.



Credit: AGI, data derived from the U.S. Census Bureau, Small Business Pulse Survey

## Business operations

Interruptions to business operations were minimal across this industry. The percentage of businesses temporarily closing locations for at least one day per week declined from 32% at the end of April to 16% at the end of June. While staffing remained strong over this period with over 85% of businesses reporting no reduction in employee staffing, the percentage of businesses reporting no change in employee hours increased from 53% at the end of April to 74% at the end of June. In addition, the percentage of businesses reporting supply chain disruptions decreased from 28% to 16% over this period.

We will continue to provide current snapshots on the impacts of COVID-19 on the geoscience enterprise throughout the year. For more information, and to participate in the study,