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## How many businesses closed due to covid-19 worldwide

While the coronavirus can infect anyone, its impact will certainly not be the same for everyone. Experience from previous epidemics suggests that COVID-19 will impact groups who are most vulnerable and amplify any existing inequalities. The results of a recent global survey of entrepreneurs reinforces this insight, shedding light on some of the gender disparities in the impact of COVID-19. The survey was conducted from May 28th to 31st 2020, collecting observations from approximately 26,000 business owners and managers in over 50 countries with an active Facebook Business Page. To provide timely information for policymakers in responding to COVID-19, the Future of Business survey is being conducted on a monthly basis, aiming to assess micro, small and medium enterprises’ (MSMEs) experiences during the pandemic. Global MSME Business Closure Rates The heat map below shows the percentage of businesses sampled that were temporarily closed within a country at the time of the survey. Globally, 26% of businesses were non-operational during the survey period, although there was significant variation at the regional and country level. (countries that were surveyed and had at least 30 observations are represented in pink). Gender Gap in Business Closure Rates In terms of the gender gap, globally, we find female-owned businesses were 5.9 percentage points more likely to have closed their businesses than male-owned businesses, taking into account regional attributes. The figure above presents gender disaggregated business closure rates by region. In all regions, among the countries sampled, we find a gender gap in business closure rates at the time of the survey. In the Sub-Saharan African countries sampled, for example, 34% of male-owned MSMEs were temporarily closed at the time of the survey compared to 43% of female-owned MSMEs. Women entrepreneurs may be disproportionately affected by the contraction in economic activities as a result of COVID-19 for a number of reasons. This includes gender differentials by (1) government-imposed restrictions; (2) sectors of operation; (3) time spent on domestic responsibilities; and (4) finances, which we discuss below. Business closures may be related to the timing of COVID-19 outbreaks and the resulting restrictions placed on businesses. Using the University of Oxford Coronavirus Government Response Tracker’s “stringency index,” averaged over the survey period, we rank lockdown policies across the countries sampled using four levels of severity (quartiles). The figure below shows that the gender gap in temporary business closures is largest in countries that have the strictest lockdown policies in place at the time of the survey i.e. Q3 and Q4. Q4 = strictest lockdown policies in place during the survey period Business Sector In the survey sample, tourism and other consumer-focused businesses appear to have been hit particularly hard. Globally, the sectors with the most business closures were: travel or tourism agencies (54% closed) hospitality and event services (47%), education and child care services (45%), performing arts and entertainment (36%), and hotels, cafes and restaurants (32%). We find the biggest gender difference in the type of services that men and women operate. For example, men are more likely to operate in the “professional services” sector which faced relatively lower business closures than “education and childcare services” and “wellness, personal grooming, sports and fitness services,” where women business owners are more likely to be concentrated. Female-owned firms are indeed concentrated in consumer-facing sectors (services, hospitality, retail trade) where the demand shock is hitting hardest. While accounting for sectoral differences narrows some of the gender gap in closures it does not fully explain the difference. Time Spent on Domestic and Care Responsibilities A large proportion of operational business owners/managers are having to manage domestic and care responsibilities, with women still doing the bulk of this work. This could be the result of the extra burden that may come from staying home during a quarantine or caring for children out of school or family members who have fallen ill. The figure below shows that in Sub-Saharan Africa, for example, 18% of married male business owners report they spend more than six hours per day on domestic and care activities while still operating their business. This compares to 26% of married female business owners. This extra domestic burden is evident when respondents are asked what policies are most needed at this time. Female business owners who are married with young children report that their number one priority is support for taking care of household members, whereas for male business owners married with young children this ranks 6th in their list of policy needs at this time. Finances We find that 33% of businesses had an outstanding loan at the time of the survey. Of those with outstanding loans, 43% report that a “loan payment deferral” is a needed policy. While the gender differential on having a current business loan in the sample is not large, no information about the size of loans or financial obligations was collected. We find large regional disparities in the likelihood of a business to receive financial assistance, as well as significant gender differences within some regions. The most common types of assistance are grants from the government and unemployment benefits. The figure below shows that business owners in Sub-Saharan Africa and South Asia are least likely to be receiving any financial assistance at this time compared with other regions of the world. In Sub-Saharan Africa and South Asia the few entrepreneurs that receive financial assistance most commonly cite that funding is received from friends and family rather than from government programs or formal financing sources. Taken together, these data indicate that male- and female-owned businesses are impacted differently by lockdown policies and measures of support being put in place to help businesses weather this crisis. Going forward, careful consideration of differential impacts by gender of the COVID-19 pandemic and the different constraints that men and women face will be important to build effective policy interventions. To find out more about the data and the global findings, read the Global State of Small Business report. Skip to main content This is a mix of traditional employment sources (e.g. Department of Labor) and other datasets that have been released in the wake of COVID-19. View a quick primer on interpreting official unemployment figures. While most of these sites haven't released a raw dataset, it may be possible to get access to the underlying data to use for academic analysis. Below are a variety of datasets and reports focused on the movement of people in the US mostly collected by map-related apps on smartphones). The following are a selection of data sources for tracking coronavirus cases. Another area that has seen dramatic changes during the pandemic has been internet use. The following sources provide data on internet usage around the world. Internet Use Access Note: This site includes links to some resources only available to current Stanford faculty, staff, and students. If you are not a current Stanford affiliate and a link doesn't work for you, check your local library to see if you have access to the resource. For medical and public health information about COVID-19 and its spread, please see other great resources provided by the CDC. Questions? Ask Us. The Bangkok Metropolitan Administration (BMA) has adjusted its active case finding services to enable the public access the testing as much as possible to cope with the spread of COVID-19 in Bangkok. The service is starting from 7 August 2021 onward. There are six testing spots around Bangkok, as follows: Sports Ground Pat 2, Ratchathewi district; the parking space of Building B, 1st floor, Government Complex, Lak Si district; 72nd Anniversary Min Buri Park, Min Buri district; Lumpini Youth Center, Pathum Wan district; the park under Rama VIII bridge, Bangphlat district; and Bangkhae Phrom market, Bangkhae district. The testing will be processed with the antigen test kits, and the test results will be ready in 30 minutes. For those who get a positive result, the medical personnel will retest them with the RT-PCR test to reaffirm the result. Infected people will be given the Favipiravir medicine or Fav Talai Jone (green chiretta or Andrographis paniculata) for the initial treatment, at the discretion of the physician. Patients with worsening symptoms will be sent to have treatment at a hospital. Those who wish to have the test should bring two copies of their ID document with the original one and should also bring their own pen to prevent getting infected with the virus from others. The COVID-19 outbreak has had a significant impact on business sectors and the overall economy of the country. Due to the ongoing disruption during the crisis, businesses need to stay agile and adapt their business strategy to survive and turn this crisis into an opportunity. To assist you with your business decisions, we have addressed some of the key issues that many businesses are facing at the moment. Keywords: Mazars, Thailand, COVID-19, Pandemic, Coronavirus, Tax, Audit, Accounting, Law, Labour, BusinessUpdated: 10 June 2021In this update, we cover the following topics: Employment matters Force majeure and COVID-19 Travel provisions Social Security Fund measures Tax measures Provident fund Corporate secretarial matters Accounting matters COVID-19 business impact update 10.06.21 J Econ Manag Strategy. 2020 Aug 27 : 10.1111/jems.12400. doi: 10.1111/jems.12400 [Epub ahead of print]PMCID: PMC7461311Received 2020 Jun 2; Revised 2020 Jul 24; Accepted 2020 Aug 11.Copyright © 2020 Wiley Periodicals LLCThis article is being made freely available through PubMed Central as part of the COVID-19 public health emergency response. It can be used for unrestricted research re-use and analysis in any form or by any means with acknowledgement of the original source, for the duration of the public health emergency.Social-distancing restrictions and health- and economic-driven demand shifts from COVID-19 are expected to shutter many small businesses and entrepreneurial ventures, but there is very little early evidence on impacts. This paper provides the first analysis of impacts of the pandemic on the number of active small businesses in the United States using nationally representative data from the April 2020 Current Population Survey—the first month fully capturing early effects. The number of active business owners in the United States plummeted by 3.3 million or 22% over the crucial 2-month window from February to April 2020. The drop in active business owners was the largest on record, and losses to business activity were felt across nearly all industries. African-American businesses were hit especially hard, experiencing a 41% drop in business activity. Latinx business owner activity fell by 32%, and Asian business owner activity dropped by 26%. Simulations indicate that industry compositions partly placed these groups at a higher risk of business activity losses. Immigrant business owners experienced substantial losses in business activity of 36%. Female business owners were also disproportionately affected (25% drop in business activity). Continuing the analysis in May and June, the number of active business owners remained low—down by 15% and 8%, respectively. The continued losses in May and June, and partial rebounds from April were felt across all demographic groups and most industries. These findings of early-stage losses to small business activity have important implications for policy, income losses, and future economic inequality.The widespread closing of stores and businesses in the United States and around the world due to the coronavirus is unprecedented. Stores, factories, and many other businesses have closed by policy mandate, downward demand shifts, health concerns, or other factors. Many of these closures may be permanent because of the inability of owners to pay ongoing expenses and survive the shutdown. The impact on small businesses around the world is likely to be severe.The early effects of COVID-19 on small business and entrepreneurs are not well known because of the lack of timely business-level data released by the government. This paper addresses this limitation by creating estimates of the number of business owners from monthly Current Population Survey (CPS) microdata files. Using these timely data, I examine how COVID-19 impacted small business owners in mid-April 2020—the first month to capture the widespread shelter-in-place restrictions in the United States. I then expand the analysis to include the next 2 months as many states that had restrictions started to relax those restrictions.The CPS data are used by the Bureau of Labor Statistics (BLS) to track unemployment rates, and have been used in previous research to study determinants of business ownership (e.g., recently, Fairlie & Fossen, 2019; Levine & Rubenstein, 2017; Wang, 2019). The CPS captures the current work activity of the business owner, and whether that business owner is currently operating the business. Thus, the number of active business owners can be captured in the data, but there is no way of telling whether these are temporary or permanent business closures. Many of the inactive business owners, however, are likely to permanently close their businesses especially if the COVID-19 induced recession is prolonged. Even temporary closures caused by the pandemic are problematic because they reflect income losses to business owners in those inactive months.This study provides the first estimates of the early-stage effects of COVID-19 on small business owners from April 2020 CPS microdata. I find that the number of working business owners plummeted from 15.0 million in February 2020 to 11.7 million in April 2020 because of COVID-19 mandates and health- and economic-driven demand shifts. The loss of 3.3 million active business owners (or 22%) was the largest drop on record. When conditioning on working roughly 2 or 4 days/week, the losses are even larger (28% and 31%, respectively). Total hours worked by all business owners dropped by 29%. Although incorporated businesses are more growth-oriented and stable, they experienced a drop of 20% from February to April 2020.Patterns across gender, race, and immigrant status reveal alarming findings. African-Americans experienced the largest losses, eliminating 41% of active business owners. Latinx also experienced major losses with 32% of business owners halting activity between February and April 2020. Immigrant business owners suffered a large drop of 36% in business activity, and female business owners suffered a disproportionate drop of 25%.Building on these findings, this paper extends the analysis of COVID-19 impacts into the second and third months following widespread shelter-in-place restrictions across the country—May and June 2020. The analysis answers the question of whether there was further closing of small businesses or instead a partial rebound as small business owners tried to reopen or partially reopen. The findings indicate that there was a partial rebound from April 2020 numbers in May and an additional rebound in June. The number of active business owners bounced back by 7 percentage points resulting in a 15% drop in business activity from February to May 2020, and an additional 5 percentage points rebound in June resulting in an 8% drop in business activity from February to June 2020 Patterns across gender, race, and immigrant status reveal that the disproportionate impacts from COVID-19 lingered into May and June. African-Americans continued to experience the largest losses, eliminating 26% of active business owners in May and 19% in June. Latinx also experienced major losses with 19% of business owners inactive in May and 10% inactive in June. Immigrant business owners suffered a large drop in business activity of 25% in May and 18% in June.Most major industries faced large drops in the number of active business owners in April with the only exception being agriculture. Construction, restaurants, hotels, transportation, and personal/laundry services all faced large declines in the number of active business owners due to COVID-19. Simulations reveal that the concentrations of female, black, Latinx, and Asian businesses in industries hit hard by the pandemic contributed to why losses in business activity were higher for these groups than the national average loss in April. May and June brought a partial rebound for most industries.Overall, these first estimates of impacts of COVID-19 on small businesses from the April 2020 CPS indicate that losses were spread across demographic groups and types of business—no group was immune to negative impacts of social-distancing policy mandates and demand shifts. But, they also reveal a partial bounce back for all groups. Although there is no way to know at this time if these business closures will be permanent each month of inactivity has an impact on the revenues, profits, and employees of these businesses.These results build on the findings from a few related studies of the early effects of the coronavirus on small businesses in the United States. Employer business applications as measured by the U.S. Census weekly Business Formation Statistics (BFS) fell in the 5 weeks from mid-March to mid-April by over 27% relative to the previous year (Wilmoth, 2020). Examining more recent data from the BFS there is some evidence of a bounce back, but weekly estimates show a lot of variation (U.S. Census Bureau, 2020). Estimates from the weekly U.S. Census Small Business Pulse Survey indicate that roughly 50% of businesses report having a large negative effect from the COVID-19 pandemic and that only 15%–20% of businesses have enough cash on hand to cover 3 months of operations (Bohn, Mejia, & Lafortune, 2020; U.S. Census Bureau, 2020). Another weekly survey indicates that decreased demand is more problematic than supply factors, such as accessing materials and goods (Desai & Looze, 2020). Bartik et al. (2020) conducted a survey in late March of nearly 6,000 small businesses that were members of the Alignable business network. They find that 43% of businesses is temporarily closed, large reductions in employees, and the majority of businesses has







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