



FOR IMMEDIATE RELEASE

## ONE-THIRD OF BUSINESSES SURVEYED ARE IN DANGER OF CLOSING BY FEBRUARY 2021 IF ILLINOIS REVERTS BACK TO PHASE 3, AURORA REGIONAL CHAMBER OF COMMERCE AND INVEST AURORA SURVEY FINDS

*Regional survey reveals nearly 15 percent would close by November 2020.*

**(AURORA, IL, October 5, 2020)** – Nearly one-third (29 percent) of businesses surveyed are in danger of closing by February 2021 if Illinois reverts back to Phase 3 of the Restore Illinois Plan, and nearly 15 percent would permanently close within two months, or by November 2020. While a majority (57 percent) of business and professional service firms are planning on permanently altering their business model to include telecommuting options. These are just some of the findings released in the [COVID-19 Business Implications Survey Report](#), a collaboration between the [Aurora Regional Chamber of Commerce](#) and [Invest Aurora](#).

The [COVID-19 Business Implications Survey Report](#) is the second COVID-19 survey from Aurora Regional Chamber of Commerce and Invest Aurora. Part of a series of surveys and reports aimed at measuring the impact and implications of COVID-19 on businesses across the Aurora region, the *COVID-19 Business Implications Survey Report* provides a close look at the data from 98 survey responses collected between September 8, 2020 and September 21, 2020.

“Following the release of our first COVID-19 survey report, we found ourselves with more questions than answers in terms of what the ‘new normal’ would look like for the region’s businesses and workforce,” said Jessica Linder Gallo, president & CEO of the Aurora Regional Chamber of Commerce. “With new issues and challenges being faced daily, our latest survey and subsequent analysis report gets to the root of the implications of decisions being made by business leaders. The insight in this report will further aid us as we start walking toward economic recovery.”

### Report Key Findings

The data collected from the survey enabled the Aurora Regional Chamber of Commerce and Invest Aurora to determine a number of related trends that clearly demonstrate the near- and longer-term implications of COVID-19 business decisions on business operations.

- **2020 Revenues are down compared to 2019:** The findings confirm what we suspected, that year-to-date revenues are down when compared to 2019. When asked how year-to-date business revenue has changed in 2020 compared to 2019, an overwhelming majority of respondents (81 percent) stated a decline in revenues, regardless of the size or location of the business. Although approximately 12 percent of respondents saw an increase. These respondents were primarily from the Finance & Insurance industry followed by the Home & Garden and Production & Wholesale industries.
- **A return to Phase 3 of the Restore Illinois Plan would have long-term effects on regional business:** According to the report’s findings, going back a phase would have significant long-lasting effects on the region. Twenty-nine percent of businesses surveyed are in danger of closing by February 2021 if Illinois were to revert back to Phase 3, and nearly 15 percent of businesses are in danger of closing within two months, or by the end of November 2020. Only 44 percent of respondents are making plans for another possible shutdown or phase reduction.



- **Shipping and supply chain delays are negatively affecting local businesses:** The delay in time-to-ship and problems with supply chains, while an ongoing issue nationally as a result of COVID-19, is also affecting local businesses. Nearly half of respondents (47 percent) have experienced issues with their supply chain, such as receiving supplies and shipping orders, while approximately one-third (30 percent) have also experienced significant delivery with the mail delivery that have had a negative effect on their business.
- **The unprecedented school/childcare situation is affecting the majority of employees and businesses:** According to the findings, 76 percent of respondents are experiencing issues as result of the school/childcare uncertainty. This included a lack of employee productivity (42 percent), expansion of work hours outside of traditional office hours (32 percent), increase of call-offs or unpredictable schedules (30 percent), and short-staffed or difficulty staffing (25 percent).
- **Telecommuting/remote working is here to stay:** For employees working remotely/telecommuting, the survey revealed that businesses are offering remote work for the long run and changing their office space footprint all to address today's challenges. Nearly one-third (28 percent) of respondents stated they would not be returning until Q2 2021 and 22 percent have elected to have employees remain entirely remote. By comparison, in our first survey, nearly a fifth of survey respondents (18 percent) were unsure as to their future work state and would closely monitor the situation while two-thirds of businesses (63 percent) planned to review flexible work options, including remote working.
- **Due to COVID-19, businesses are trying anything and everything, including modifying operating structures:** The finding's reveal that a majority (57 percent) of business and professional service respondents are planning on permanently altering their business model to include telecommuting options. Nearly 38 percent are considering a decrease in services, 36 percent are expanding to a new customer base, 29 percent are considering new product lines/COVID-19-specific products, and nearly 28% are considering an increase in services.

“The decisions business leaders make in response to the challenges presented by the COVID-19 pandemic will have long-lasting effects on the economic development and recovery efforts across the region,” said Bryan Gay, president & CEO of Invest Aurora. “Continuing to engage with businesses and leaders about the challenges they face will help us identify solutions that can help both businesses and the region in the long run.”

The [COVID-19 Business Implications Survey Report](#) builds upon the findings from the first survey report, the [Business Impact of COVID-19 report](#), brought to you by Waubensee Community College. That report analyzed the data from 524 responses from businesses of all sizes, operation tenure and across all industry sectors on challenges they faced as they looked to reopen and operate in the age of COVID-19. An additional companion piece, the [Regional Reopening Roadmap](#), also brought to you by Waubensee Community College, is a robust yet practical resource designed to help businesses plan for and maintain safe working spaces and conditions, design and monitor workplace operations to create flexibility, and maintain safety for employees and customers.

### **About the Aurora Regional Chamber of Commerce**

The Aurora Regional Chamber of Commerce is the voice of and the catalyst for business success. We unite businesses with the community to create economic prosperity while facilitating connections with community leaders. For more than 100 years, we have served the greater Aurora region across four counties (DuPage, Kane, Kendall and Will), and currently represent nearly 600 businesses. We have earned the 5-star accreditation from the U.S. Chamber of Commerce, an honor bestowed on only 1% of Chambers nationwide. Learn more at [aurorachamber.com](http://aurorachamber.com).



**About Invest Aurora**

Invest Aurora is a 501c3 public/private economic development partnership dedicated to expanding economic opportunities in Aurora, Illinois. The organization is focused on the attraction, retention and promotion of businesses within the City of Aurora, and provides small-business grants and loans through its Finish Line Grant and John C Dunham Revolving Loan programs. Visit us to learn more at [investaurora.org](http://investaurora.org).

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