Small Business Pulse Survey

Post-pandemic recovery and challenges

June 7th - June 13th

Source: U.S. Census Bureau 2021, Small Business Pulse Survey, June 7th - June 13th

Jorge M. Pérez Metropolitan Center
Key points of the Covid-19 Impact on Small Businesses in Miami-Metro Area (June 2021):

- Although the number of small businesses reporting a loss in revenues has decreased, many small businesses are still struggling with Covid-19 related negative effects.

- Small businesses are experiencing a slight increase in the number of paid employees and anticipate a need to identify and hire new employees within the next six months.

- Overall, the number of small businesses reporting reduced hours worked by employees has decreased since May 2020.

Source: U.S. Census Bureau 2021, Small Business Pulse Survey, June 7th - June 13th
What has changed?

49.3% decrease in business reporting operating revenue losses since May 2020

37.4% decrease since May 2020 in businesses who had to reduce hours worked by employees

11.3% increase in businesses expecting to identify and hire new employees within the next six months

34.5% over a quarter of businesses surveyed expect to return to normal level of operations within six months.

Source: U.S. Census Bureau 2021, Small Business Pulse Survey, June 7th - June 13th
76.2% of small business owners in the Miami Metropolitan Area continue reporting negative effects as a result of the Coronavirus pandemic.

Source: U.S. Census Bureau 2021, Small Business Pulse Survey, June 7th - June 13th
28.9% of small businesses anticipate their business will identify and hire new employees in the next 6 months.

34.5% of small businesses believe their business will return to its normal level of operations in more than 6 months.

Source: U.S. Census Bureau 2021, Small Business Pulse Survey, June 7th - June 13th
While 87.2% small businesses in the Miami Metro area have not laid off workers, 12.8% have cut their hours worked.

Source: U.S. Census Bureau 2021, Small Business Pulse Survey, June 7th - June 13th
28.3% of small business owners continue reporting a decrease in revenues since the start of the COVID-19 pandemic, compared to 74.4% of small business owners recorded in May 2020.

Source: U.S. Census Bureau 2021, Small Business Pulse Survey, June 7th - June 13th