

Business Surveys on the Impact of COVID-19 on Jamaican Firms

David Tennant, PhD

IFD/CMF:

Connectivity Markets
and Finance Division

CCB/CJA:

Country Office in
Jamaica

DATABASE/DATASET

IDB-DT-59

AUGUST 2020

Business Surveys on the Impact of COVID-19 on Jamaican Firms

David Tennant, PhD (University of the West Indies)

Inter-American Development Bank

IFD/CMF: Connectivity Markets and Finance Division

CCB/CJA: Caribbean Country Department - Jamaica

<http://www.iadb.org>

Copyright © 2020 Inter-American Development Bank. This work is licensed under a Creative Commons IGO 3.0 Attribution-NonCommercial-NoDerivatives (CC-IGO BY-NC-ND 3.0 IGO) license (<http://creativecommons.org/licenses/by-nc-nd/3.0/igo/legalcode>) and may be reproduced with attribution to the IDB and for any non-commercial purpose. No derivative work is allowed.

Any dispute related to the use of the works of the IDB that cannot be settled amicably shall be submitted to arbitration pursuant to the UNCITRAL rules. The use of the IDB's name for any purpose other than for attribution, and the use of IDB's logo shall be subject to a separate written license agreement between the IDB and the user and is not authorized as part of this CC-IGO license.

Note that link provided above includes additional terms and conditions of the license.

The results offered in this database/dataset are those compiled by the authors and do not necessarily reflect the views of the Inter-American Development Bank, its Board of Directors, or the countries they represent.



NAVITAA@iadb.org

Metadata Sheet

Field	Description
Dataset Title	Business surveys on the impact of COVID-19 on Jamaican Firms
Description	<p>The datasets come from two surveys of Jamaican businesses conducted between May and June 2020. Two sets of self-administered surveys were conducted using Survey Monkey. A very small sample of financial institutions was surveyed to gain perspective on the challenges facing financiers as a result of the pandemic, and their efforts to respond to such challenges. Nine financial institutions completed this survey, and the results were used to complement the information derived from the second and major survey. The second survey targeted non-financial businesses operating in Jamaica. The sample of firms was selected from a list of all registered Jamaican firms, obtained from the Companies Office of Jamaica. A stratified random sample was used based on firm type, region, and sector. Some firms may have also participated in the study through contact made by their respective affiliations, which were approached to endorse the study and encourage their members to engage. A total of 390 firms completed the second survey. A significant degree of representation was achieved across size, type and age of business, sector and location of operation. Good gender representation was also achieved.</p> <p>The surveys of Jamaican firms have provided information on the manner in which Jamaican businesses responded to the COVID-19 pandemic during the containment phase (up to end-May 2020), highlighting both their concerns and the opportunities capitalized on. Data is also collected on the impact of the pandemic during this phase on firms' revenue, utilization of labour and access to finance. Respondents' views on the degree to which firms expected a return to normalcy versus their risk of insolvency are also collated. Views as to the likely impact of the crisis in different scenarios, if there was a second wave of the pandemic were also collated, as were the respondents' assessment of the government's response to the pandemic.</p>
Dataset Type	Cross sectional survey data

Publisher/Editor	Inter-American Development Bank
Creator Contact Email	NAVITAA@iadb.org
Creation Date	July 1, 2020
Time Period Covered	05/2020 – 06/2020
Country (s)	Jamaica
Background Document Attachments	Assessing the Impact of the COVID-19 Pandemic on Jamaican Businesses (with an emphasis on MSMEs)
Variables Names and brief description	<p>Includes:</p> <p>Number of years that business has been operating; Organization Type; Sex of business owner(s); Main Sector of Operation; Parish in which the main operations of business is located; Number of people who normally worked in business before COVID-19; Businesses' normal monthly revenue (or sales) before COVID-19; Amount business normally spends on raw material each month (i.e. before COVID-19); How much of revenue (sales) comes from the different parts of the world; How much of your revenue (sales) comes from different types of clients/customers; How much raw material is sourced from different parts of the world; How much raw material is sourced from different types of suppliers; Financing sources used by business; Value of the loan(s) that business had before COVID-19; Type of entity that business has a loan/line of credit with.</p> <p>For a number of specified scenarios associated with the pandemic: Length of time that it would it take for company to get back to business as usual; About how much of normal revenue (sales) would be lost; About how much less raw material will be purchased; Proportion of employees that will be temporarily laid-off/sent on extended no-pay leave; Proportion of employees that will be permanently made redundant/let go; How much risk faced by business of going bankrupt or insolvent.</p> <p>Ranking of concerns that business has with respect to COVID-19; Based on the impact of COVID-19 on business operations, measures that business has taken to date and/or will take in the near future; As business continues to adjust to the COVID-19 crisis, the top three</p>

	most needed variations to the terms and conditions of loan; Is a loan required to adjust to the COVID-19 crisis; What prevents business from seeking credit from a private sector or public sector financier; Amount of salary reductions (if any) negotiated with workers; Impact of the COVID-19 pandemic on business' ability to be innovative; Assessment of the accessibility and adequacy of each of the elements of the GOJ's response to the COVID-19 pandemic
Number of variables	49
Copyright and CC Licenses	The results offered in this database/dataset are those compiled by the authors and do not necessarily reflect the views of the Inter-American Development Bank, its Board of Directors, or the countries they represent.
Additional Notes	N/A