Global Trends - Wine Industry Key Elements

Statistics South Africa releases rapid response business report conducted during Coronavirus COVID-19 lockdown
21 Apr 2020

Results of a Statistics South Africa (Stats SA) rapid response survey on the impact of the COVID-19 lockdown on businesses have been released.

According to a statement, businesses were asked how the current crisis affected their operations in the two-week period from 30 March to 13 April 2020.

The report indicates that five in six businesses surveyed experienced a drop in turnover over the reference period.

Outcomes include:

• 85,4% of businesses surveyed reported turnover below the normal range.
• Businesses most affected by lower than expected turnover include construction, real estate and other business services, and transport industries.
• 42,2% of respondents expressed doubts that they have the financial resources to continue operating through the COVID-19 outbreak.
• 54,0% of respondents indicated that they can survive without turnover between 1 to 3 months.
• Businesses with highest levels of temporary closure or paused trading activity include construction, manufacturing, trade and mining.
• 65,0% of businesses anticipate that the COVID-19 pandemic will have a worse impact on their business than the 2008/09 global financial crisis.

Visit Sabinet’s COVID-19 page to get free access to the full list of relevant Gazettes, as well as the updated and consolidated version of the Disaster Management Act 52 of 2002 Act and its Regulations.

Report by Nick Garvie, Sabinet Online

Full report attached hereto.

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