Retail and the Impacts of COVID-19
Retail jobs impact the economy

$19.8B Wages

400K Employed

51% Ops Fund
98% of retail is small business
The Tale of Two-cities

- **Essential**
  - Grocers, pharmacies hardware & convenience stores
  - Top priority – keep employees and customers safe
  - Navigate 300+ public health orders (local, state, federal)
  - Retain and hire employees

- **Non – Essential**
  - Mainstreet retailers, apparel stores, specialty retail
  - Employee furloughs and layoff
  - Navigating financing – PPP, EIDL loans
  - Getting back open
The Stats are humbling

- Unemployment Claims
  - Retail one of the hardest hit
  - 9,700 retail workers filed (July 5 – Aug 1)

- The Good News Tempered
  - June up 7.5% from May
  - 1.1% year over year increase
  - Compared with average annual gains of 4%-5%
How consumers are reacting to COVID-19

- 50% of consumers said that things will **return to normal in a couple months**
- 50% of consumers said this will **last into the fall or longer**
Trending in retail

Trend 1: The rise of new online platforms is changing the retail landscape

Source: KPMG Global Retail Trends 2020 Report
Trending in retail

Trend 2: Purpose moves to the forefront

Source: KPMG Global Retail Trends 2020 Report
Trending in retail

Trend 3: Rethinking the cost of doing business

Source: KPMG Global Retail Trends 2020 Report
Trending in retail

Trend 4: Customer choice comes under the microscope

Source: KPMG Global Retail Trends 2020 Report
## Retail Re-opening Phased Approach

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**Source:** Washington Retail Association
“Stay Safe, Stay Open” Campaign

WASHINGTON RETAIL ASSOCIATION

WASHINGTON ROUNDABLE

Ethnic Business Coalition

NWG - Northwest Grocers

WASHINGTON REALTORS®

BUILDING INDUSTRY ASSOCIATION OF WASHINGTON

WFIA - Washington Food Industry Association
“Stay Safe, Stay Open” Campaign
Thank You

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