



AMERICAN COUNCIL OF ENGINEERING COMPANIES
of North Carolina

ACEC Business Impact Survey Results – Week 3

Please find attached the ACEC Business Impact Survey (Week 3) results. The [report](#) includes an executive summary that highlights not only important significant results but also calls out differences in these results by firm size. A few summary bullets are below- the attached executive summary and full report provide more detail.

- 9 out of 10 firms feel the economy at all levels is worse today than it was 30 days ago.
- 54% feel their firm's finances and cash flow (58%) are worse today.
- 8 out of 10 firms feel the economy at all levels will be even worse 30 days from now. 68% feel their firm's finances and cash flow (72%) will be even worse 30 days from now.
 - Nearly **50%** of firms feel the economy will improve six months from now, about 1 out of 4 think it will continue to get worse.
 - While many firms have already taken actions in the past 30 days to shore up their finances, even more expect to do so in the coming 30 days. Actions topping the list include hiring freezes and freezing non-essential purchases.
 - **51%** indicate the federal stimulus package passed last week will have a positive impact on their firm, nearly one-third (32%) are not sure yet.

Firms are increasingly providing emergency paid leave (now at 34%), instead of unpaid leave. **NEW: 25% of firms are allowing their employees to borrow from future leave or go negative on their leave balance.**

- ⚡ Increase in the percentage of firms (45% up from 40% in Week 2) reporting delays in RFPs/RFQs or Awards due to COVID-19.
- ⚡ Increase in the percentage of firms (70% up from 58% in Week 2) reporting project delays or cancellations due to COVID-19.
- ⚡ More firms are reporting assistance from their creditors in all areas. Majority of firms still report they have not received or don't need assistance (72% down from 87%).