RETHINKING BR&E IN THE COVID-19 ERA
Our Reality Before COVID-19

Uninterrupted economic expansion since 2009 Recovery Act ($800 Billion)

Unemployment at 3.5%...structurally @ zero

Almost 300,000 jobs added in February 2020

Intense competition for talent...job seeker market

Leading metros outpace all other trading areas

Dow Jones Industrial Average soars to 29,500+ on 2-12-20

Globalization is the new normal...distributed, interdependent supply chain

Airlines with over 100,000 full flights per day
Our Reality During COVID-19

Economic expansion ends abruptly
Real unemployment skyrockets to roughly 20%
Over 30 million jobs lost with no clear trajectory
Food banks and pantries overwhelmed…many first timers
Dense living and workspaces hardest hit by the pandemic
Stock market rollercoaster amidst uncertainty
Globalization is scrutinized
Many industry sectors in turmoil
A Visualization of the CARES Act

Total Cost: $2.3 Trillion

Source:
- Direct Payments: $290 billion
- Unemployment Benefits: $260 billion
- Tax Breaks: $300 billion
- Loans: $875 billion
  (Up to $366 billion forgiven)
- Grants: $230 billion
- Other Spending: $325 billion

Recipient:
- Households: $610 billion
- Large Businesses*: $525 billion
- Airline Industry: $75 billion
- Small Businesses*: $600 billion
- States & Municipalities: $175 billion
- FEMA: $45 billion
- Health Providers: $185 billion
- Other: $65 billion

Source: Committee for a Responsible Federal Budget
U.S. Passes 1 Million COVID-19 Cases 56 Days After Hitting 100

Cumulative number of confirmed COVID-19 cases in the United States

- Active cases: 838,292
- Recovered: 115,936
- Deaths: 58,355
- Total confirmed cases: 1,012,583

As of April 28, 2020, 11:30 PM EDT
Source: Johns Hopkins University
Source: Statista
U.S. Economy Sees Sharp Downturn Amid COVID-19 Crisis

Quarterly real GDP growth in the United States*

* percent change from preceding quarter; seasonally adjusted at annual rates
Source: U.S. Bureau of Economic Analysis

Source: Statista
COVID-19: Unprecedented Decline In Air Traffic

Number of flights tracked daily worldwide (01 Feb-30 Mar, 2020)

Source: Flightradar24
Tech Giants Shrug Off COVID-19 Crisis in Q1

Revenue of selected tech companies in the first three months of 2020 vs. 2019

- **Amazon**: $59.7b (↑ +26%)
- **Apple**: $58.0b (↑ +1%)
- **Alphabet**: $36.3b (↑ +13%)
- **Microsoft**: $41.2b (↑ +15%)
- **Facebook**: $15.1b (↑ +18%)

Source: Company filings

Source: Statista
PandemicCosts.com

Hoping for a V-Shaped Recovery

GDP growth forecast for selected economies (as of April 2020)

- United States: +6.1%, +2.9%, +2.3%, +1.2%, -7.5%
- China: +9.2%, +5.8%, +4.7%, +4.7%
- Euro Area: +1.2%, -3.0%, -5.9%
- World: +4.7%

Source: IMF

Source: Statista
Economic Developers Are,
By Nature, Problem Solvers
We Are Educated & Immersed In Commerce
BR&E Is Our Primary Conduit To The Business Customer
BR&E Is More Vital Today Than Ever Before
So, What Can We Do Today
What Should We Leave Behind
What About The Future
BR&E Program

- Hospitals & Clinics
- Emergency Operations
- Research Institutions
- Food Banks
- Daycare Providers
- Mental Health Agencies
- Departments of Health
Focus on existing business customers **NOW**
Use social distancing-centric methods to regularly intersect with them
Become well-versed in the pandemic **from a healthcare vantage point**
Be a reliable/consistent source of value-added information
Use one-to-many or many-to-many versus one-on-one tactics
Think beyond traditional economic development assistance
Build out your resource team to include healthcare and allied partners
Expect this “new normal” by focusing time, money and resources on BR&E
Embed disaster preparedness and resiliency into your BR&E program
Leverage BR&E for new, post COVID-19 opportunities
COVID-19 Business Diagnostic Tool

Deployed for all ExecutivePulse 2020 CRM customers in mid-March

Allows you to easily understand COVID-19 impacts

Available free to you as a static or fillable PDF

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STAY SAFE