

**JULY TO DECEMBER 2021**



**THE EASTERN CARIBBEAN CENTRAL BANK**

**BUSINESS OUTLOOK SURVEY**

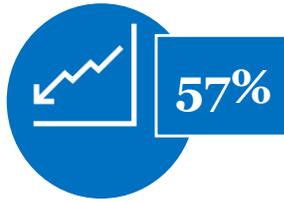
## **Overview**

- The Business Outlook Survey (BOS) is a semi-annual survey modelled in a way as to garner the opinions of the business sector of the eight (8) member countries within the Eastern Caribbean Currency Union (ECCU).
- A sample of the business sector (25 businesses per country) is usually taken and the thoughts and opinions are collected as it relates to their individual business operations and the economies in which they function.
- Businesses surveyed were also asked to provide their thoughts on fluctuations in the major areas of business activity such as the prices of goods and services, sales and employment.
- Captured in this survey are the views of businesses and their expectations for the July to December 2021 period and any ex-post information on the business environment for January to June 2021.
- Critical to this analysis is a statistic known as the Net Percentage Indicator (NPI). The NPI is calculated by taking the difference between responses marked “improved/increased” and “deteriorated/decreased”.

# Results: Business Outlook Survey: July to December 2021

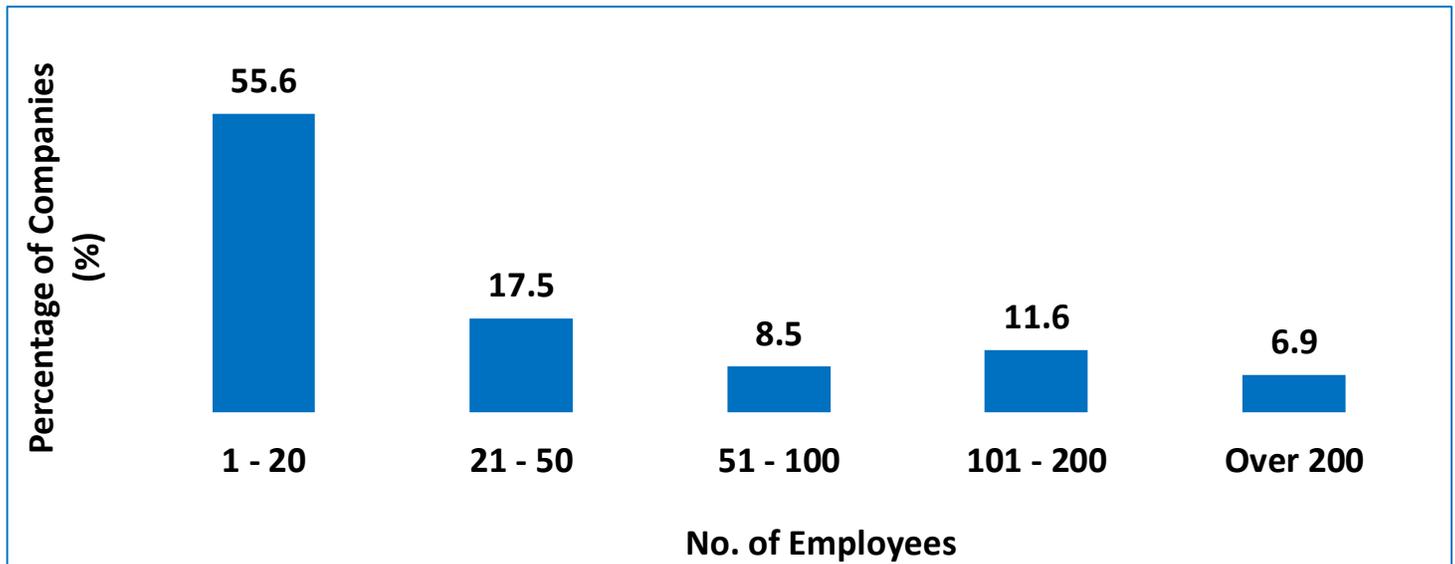


**Response Rate**  
**94.5%**

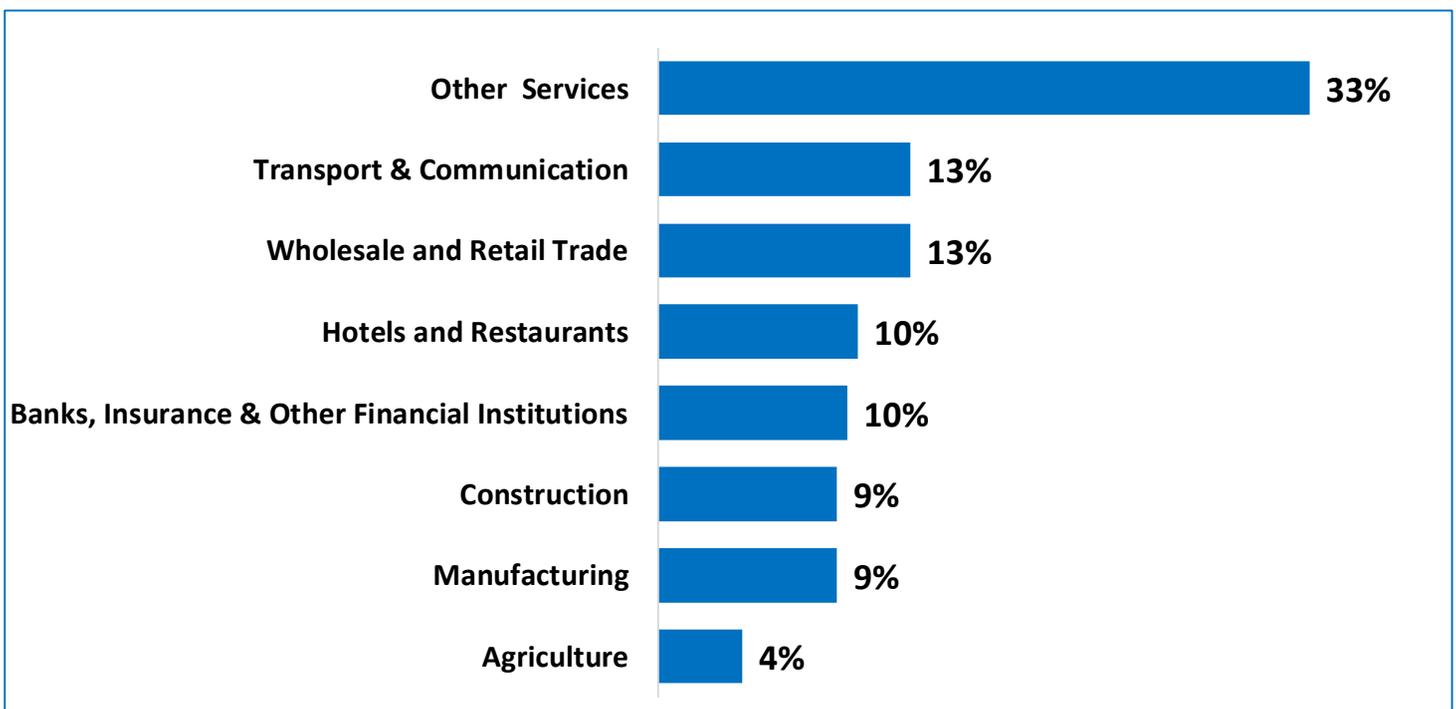


Most (**57%**) businesses indicated that the general economic business conditions **deteriorated** over the period January to June 2021 compared with January to June 2020.

**189 businesses were surveyed.**  
**Most of the businesses (55.6%) have between 1 and 20 employees.**



**Most businesses surveyed operate in the Other Services category which include medical, beauty, real estate, legal and other services not listed.**

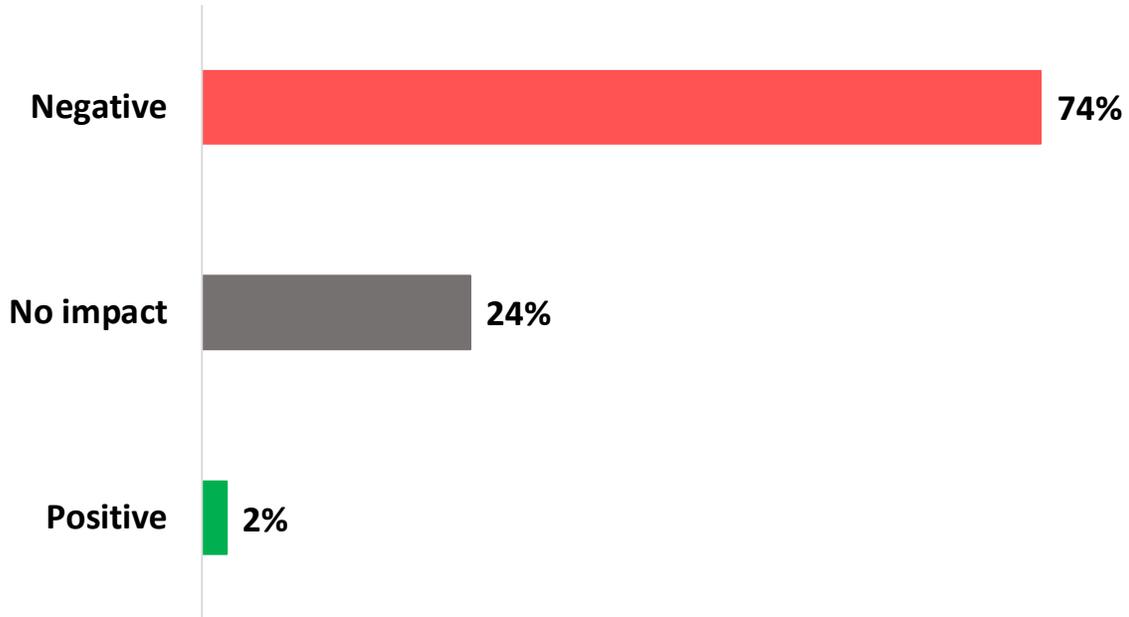


# Results: Business Outlook Survey: July to December 2021

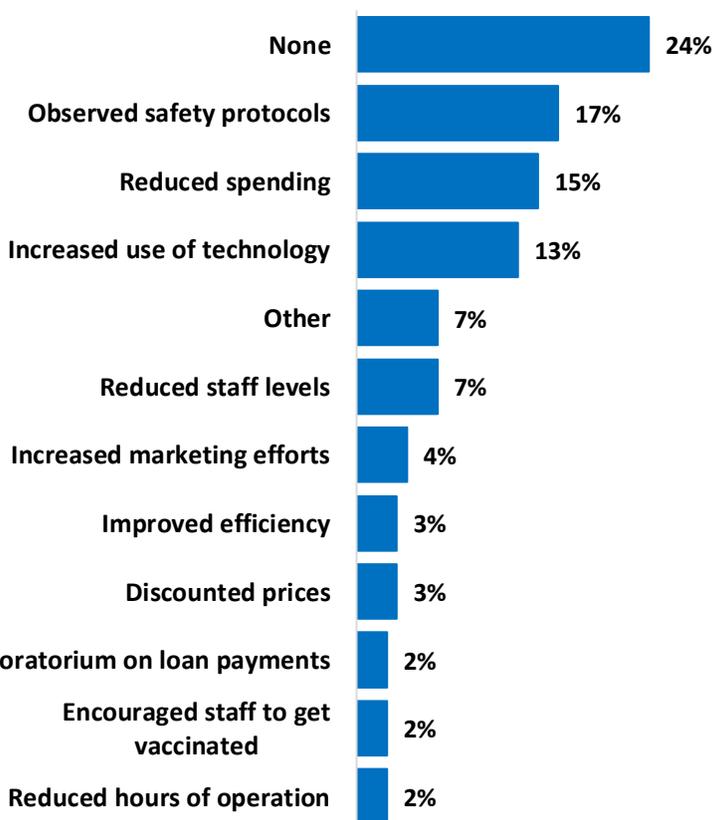


## COVID-19 Related

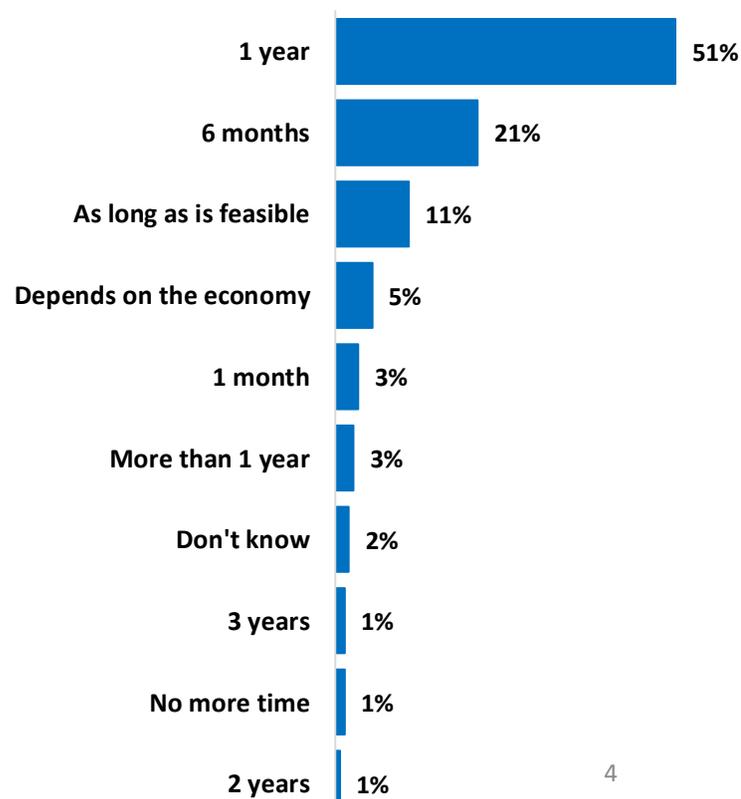
**The COVID-19 pandemic negatively impacted most businesses.**



**Most businesses indicated that they did not put any measures in place to mitigate the impact of the COVID-19 pandemic during the period January to June 2021.**

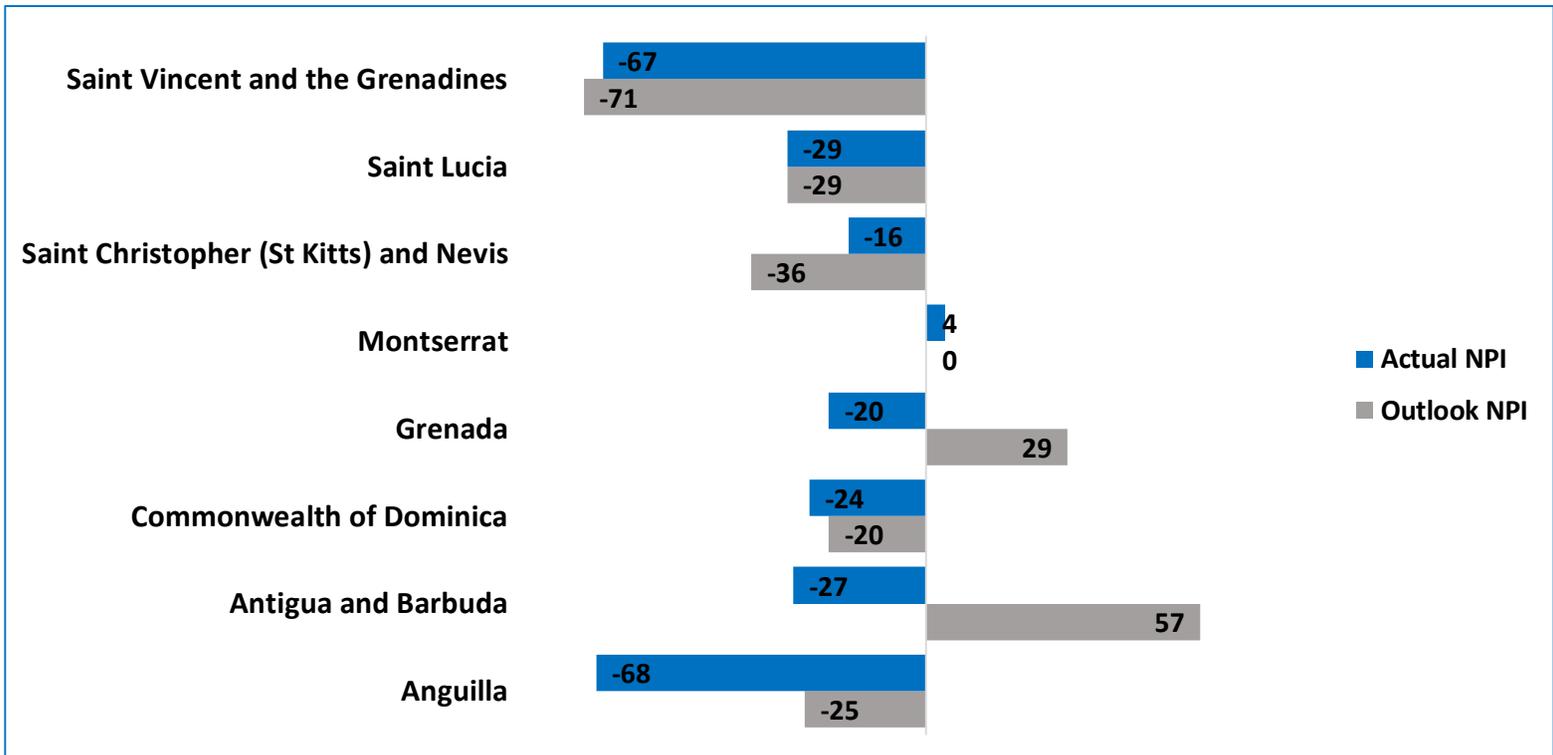


**More than 70% of the businesses indicated that they could weather the impact of the COVID-19 pandemic for 6 months to 1 year.**



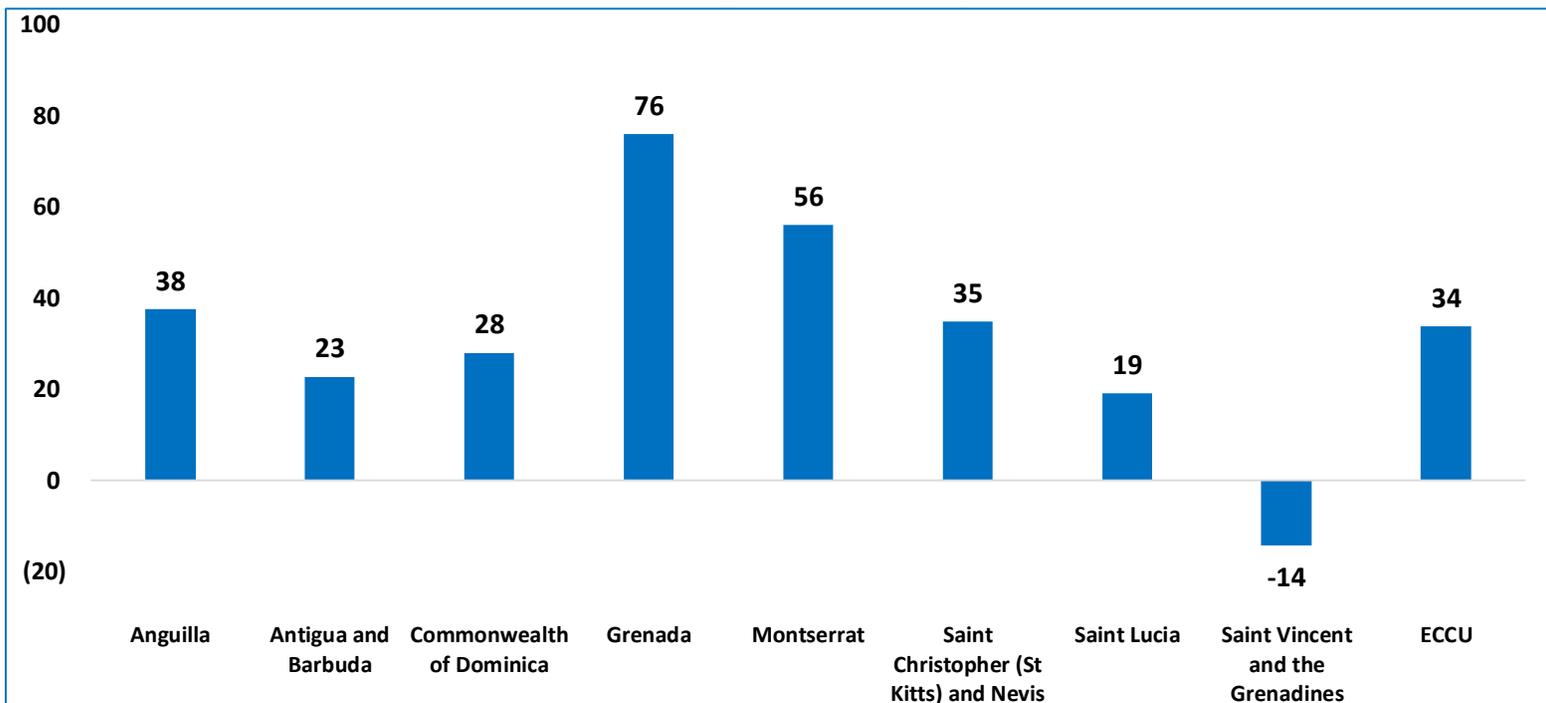
# Results: Business Outlook Survey: July to December 2021

## General Economic Conditions: January to June 2021 Outlook vs January to June 2021 Actual (NPI\*)



*A review of the data for the member countries indicate that the results are mixed. Some member countries actually registered improvements in economic activity while others deteriorated. For some, the actual results were as expected.*

## Expected (NPI\*) For General Business Conditions by Country: July to December 2021 compared with July to December 2020



*Most businesses across the ECCU region indicated that they expected general business conditions to improve over the period July to December 2021 compared to same period in 2020.*

\*NPI – Net Percentage Indicator; positive NPIs indicate expected increases and negative NPIs indicate expected decreases in the respective categories.