

PRESS RELEASE



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Lessons learned during the pandemic: UW Oshkosh shares results of COVID-19 economic impact surveys *New North's Barb LaMue among the presenters at April 7 virtual event*

NEW NORTH, March 31, 2021 – As the COVID-19 vaccination rate increases, business owners still face uncertainty as the Wisconsin summer tourism season nears.

This and other findings from the University of Wisconsin Oshkosh's yearlong COVID-19 economic impact survey project will be considered at a panel discussion from 8-10 a.m. on Wednesday, April 7, with local and state business leaders.

[Reservations are required](#) for the free virtual event, sponsored by UWO's Center for Customized Research and Services (CCRS) and AEGIS Financial.

Presenters will include economist Jeff Sachse, interim CCRS director; Sam Ridders, deputy secretary and COO of the Wisconsin Economic Development Corporation (WEDC); Barb LaMue, president and CEO of New North; Ann Franz, executive director of NEW Manufacturing Alliance; Dan Brosman, associate director of UWO's Small Business Development Center; Steve Anderson, owner of the 920 Tattoo Company; and Bill Bowman, president and wealth manager with AEGIS Financial.

The UWO has partnered with WEDC, New North and eight other regional economic development organizations in Wisconsin on the COVID-19 economic impact surveys throughout the pandemic.

The most recent survey yielded 259 responses collected March 1-22 from Wisconsin business owners. The margin of error is +/- 5%.

For the month of March (representing February data), business owners report:

- 189 new positions
- \$1.89 million in inventory losses
- \$197,400 in increased income
- \$1.97 million in other financial losses

"The results show a business community that is still facing some uncertainty as new resources have been identified and vaccinations are accelerating," Sachse said. "The survey does suggest an increase in contract activity as more businesses in the manufacturing sector are expecting future gains, for example."

The survey also asked business owners to provide some assessment of the pace of COVID-19 vaccinations among their workforce.

"A wide majority of businesses (64 percent) reported having fewer than 10 percent of their workforce vaccinated this month, with 47 percent suggesting that share will not have changed over the next month. It will be interesting to see if these estimates change over the coming month now that the pool of eligible residents has widened," Sachse said.

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Similarly, the survey sought insight from all business owners about their comfort with summer travel and events, with respondents split on their comfort with outdoor events and sporting events. Conversely, 40 percent of business owners dependent on summer tourism expect that this year will be somewhat better than last and an additional 11 percent projecting a much better season.

“The survey also shows that the most pressing need for business owners is now access to talent. Previous surveys had reported access to funding and customers as more pressing needs,” Sachse said. “This is another indication that the business community is gearing up for their recovery.

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New North, Inc., is a 501(c)3 non-profit, regional economic development corporation fostering collaboration among private and public sector leaders throughout the 18 counties of Northeast Wisconsin, known as the New North region. The New North brand unites the region both internally and externally around talent development, brand promotion and business development, signifying the collective economic power behind the 18 counties. The counties include Outagamie, Winnebago, Calumet, Waupaca, Brown, Shawano, Oconto, Marinette, Door, Kewaunee, Sheboygan, Manitowoc, Fond du Lac, Green Lake, Marquette, Florence, Menominee and Waushara.
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