

Six in ten small businesses expect Covid-19 vaccines to boost profits

Half of firms expecting profit increase in 2021

May 4, 2021 -- Research released today by giniPredict, a powerful AI-fuelled forecasting tool, points to the pent-up demand anticipated by the world's small businesses once vaccination programmes begin to take effect - more than six in ten small businesses (63%) expect profits to increase once the country is fully vaccinated with almost half (44%) forecasting growth of 10% or more.

Half of respondents expect to see the boost to profits during the course of 2021, with 30% expecting the rise in the third quarter of the year, and 20% in the fourth. Some respondents are even more optimistic with 18% anticipating the rise in the current quarter, with the same percentage expecting it to kick in next year.

While the report highlights upbeat expectations around the positive impact of recovery, it also lays bare the scale of the hardship inflicted on small business owners by the pandemic and the toll it has taken on mental health. Almost two-thirds (64%) have suffered sleepless nights. Despite rising death tolls and grim headlines, a majority of small business owners reported being more anxious about the future of their businesses (cited by 52%) than about death from the coronavirus (cited by 32%).

The survey also reveals that small business owners are broadly supportive of the actions taken by government to mitigate the impact of the virus and lessen the economic damage - just under half (46%) believe that these actions helped their businesses to survive or even grow, compared to 28% who felt that the actions harmed them.

Ray Wyand, the CEO of giniPredict, said: "Small businesses are the bedrock of the economy. It's a positive and welcome sign to see the degree of optimism and confidence that small business owners have in their prospects once vaccination programmes have been fully rolled out. We're not out of the woods yet, of course, and they're going to have to remain alert, stay agile and ensure that their business forecasts reflect constantly shifting realities."

He continued: "The giniPredict business forecasting tool is currently available for free to support these hard-hit businesses - who are going to need all the help they can get."

[Click here to read the full report.](#)

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