

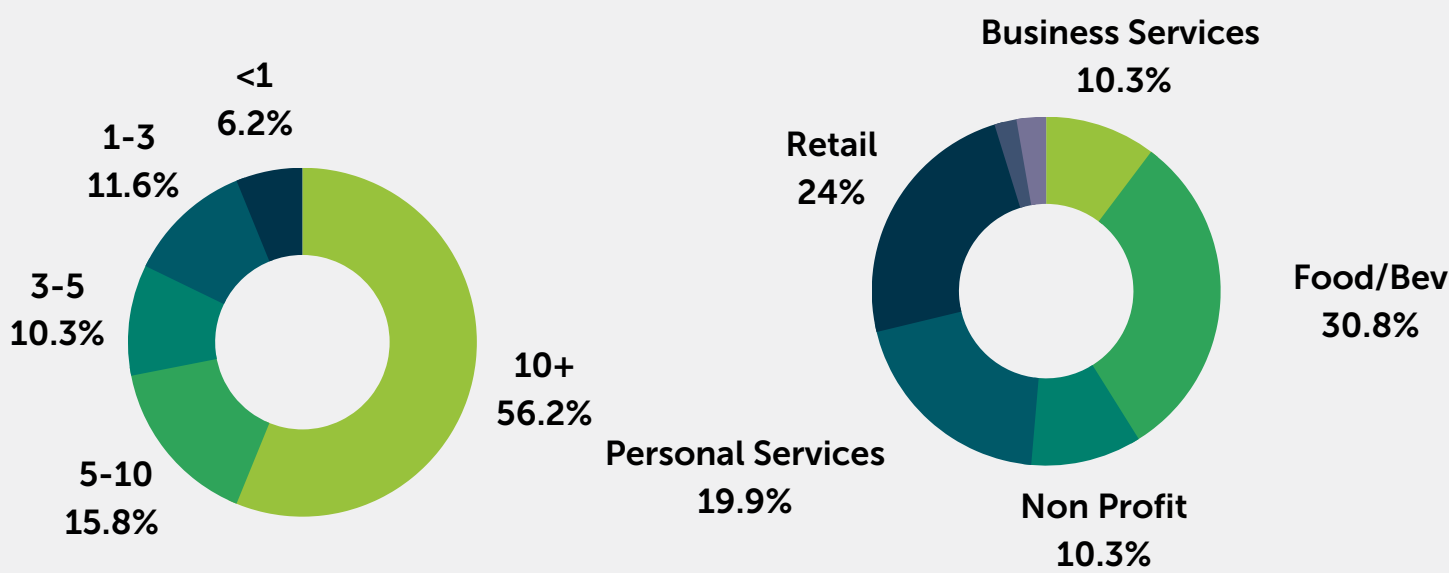
# BUSINESS WELL BEING SURVEY



## MEASURED IN Q1 2023 || UNDERSTANDING 2022'S IMPACT & CURRENT OUTLOOK

The Downtown Bellingham Partnership recently collected data and testimonials from 146 businesses to gauge their current business performance. In addition, we wanted to understand how they were navigating business with COVID-related restrictions ending and current economic factors. We have been monitoring business health annually since COVID began in 2020 and we can see from this data that thankfully, top-line sales are rebounding for the majority of businesses. However, new challenges including increasing safety concerns, inflation, and increased costs of running a small business have multiplied at or above the pace of sales growth. This report demonstrates this duality.

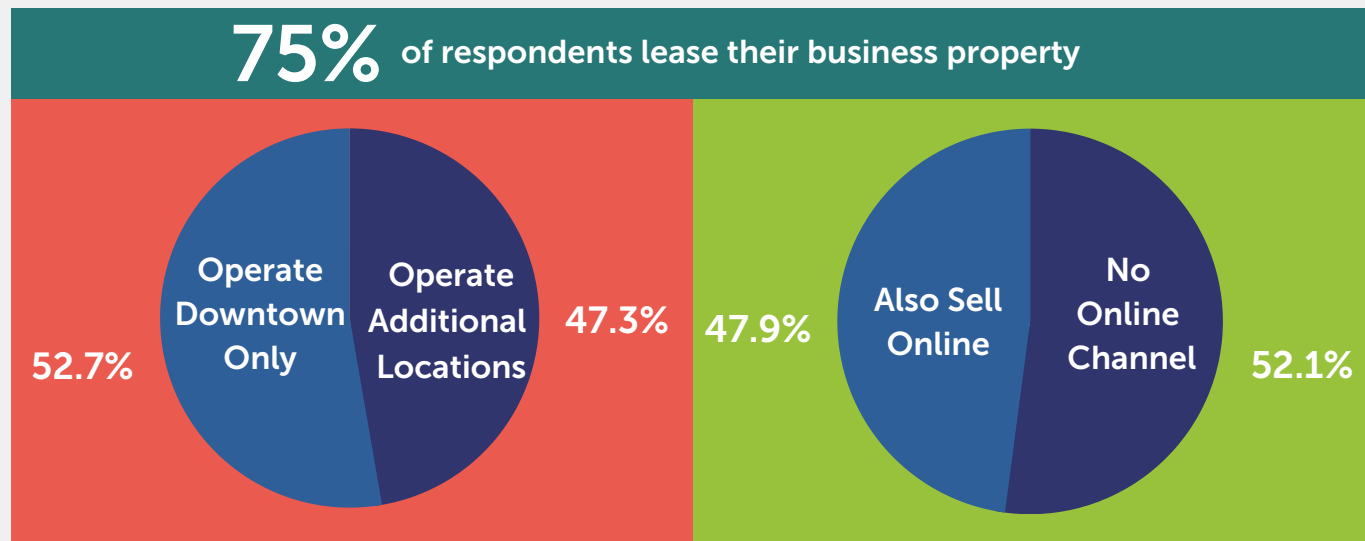
### BUSINESS COMMUNITY COMPOSITION



**LONGEVITY/YEARS IN BUSINESS**  
Downtown is home to many long-standing businesses who were able to withstand COVID's economic impacts in '20 - '22. We also welcomed 30+ new businesses downtown in 2022.

**SECTORS**  
Downtown is home to dozens of restaurants, bars, and breweries with F&B making up 1/3 of respondents. Retail and combined service sectors have similar presence.

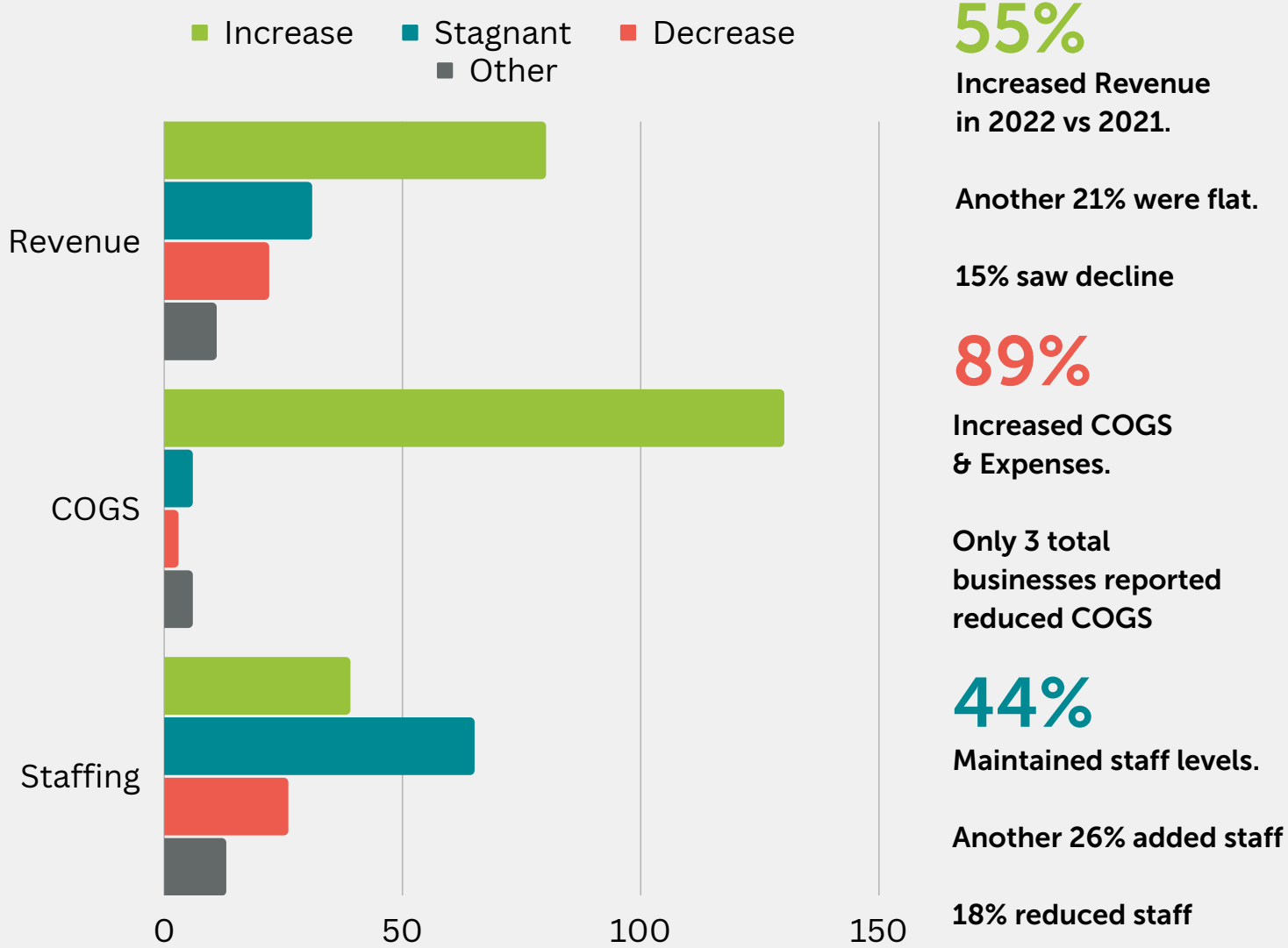
### CHANNELS & LOCATIONS



### ECONOMIC FACTORS

#### MEASURING CHANGE FROM FY '21 - '22

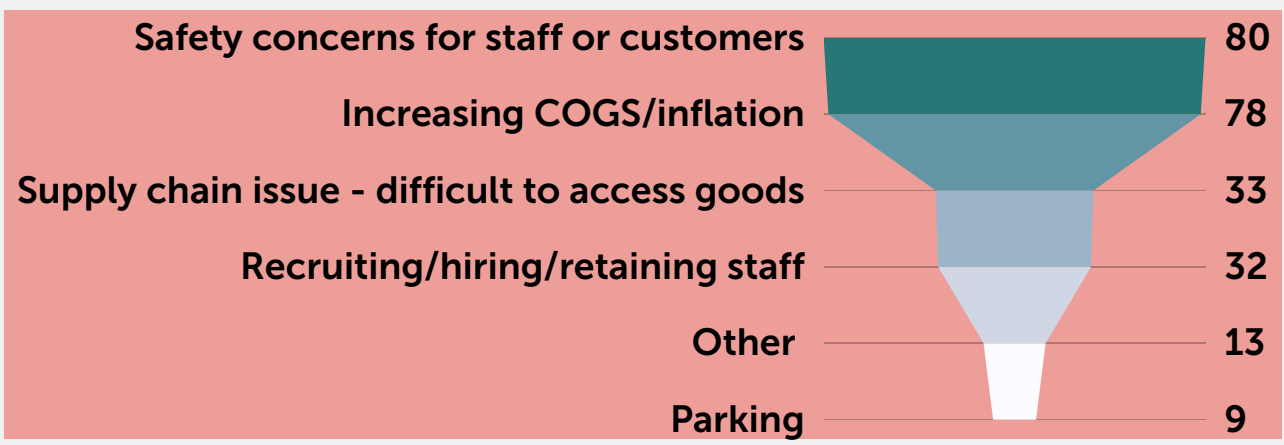
Businesses report improving top-line sales growth as COVID-related restrictions eased in 2022 compared to 2021. Mirroring national headlines, our local businesses continue to be impacted by rising COGS related to supply chain issues and inflation.



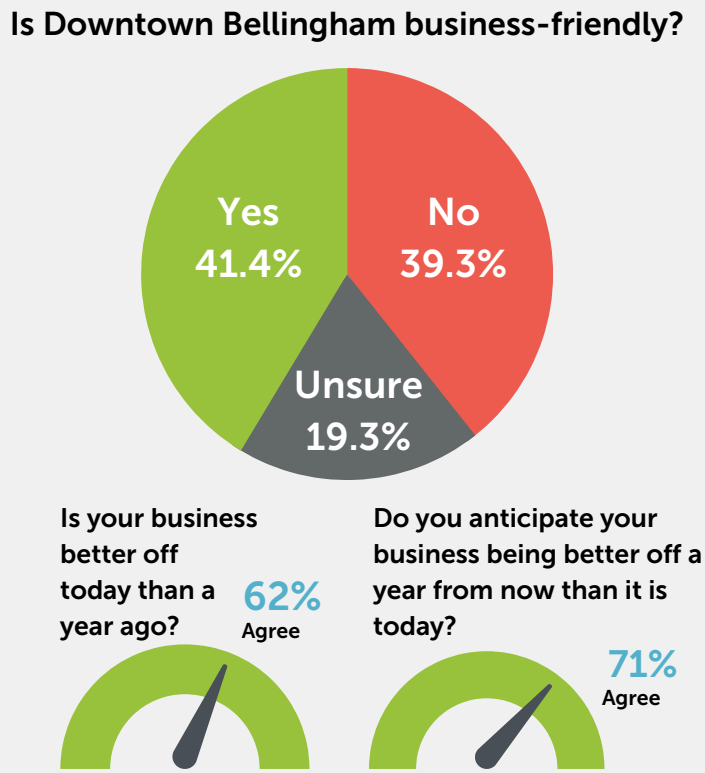
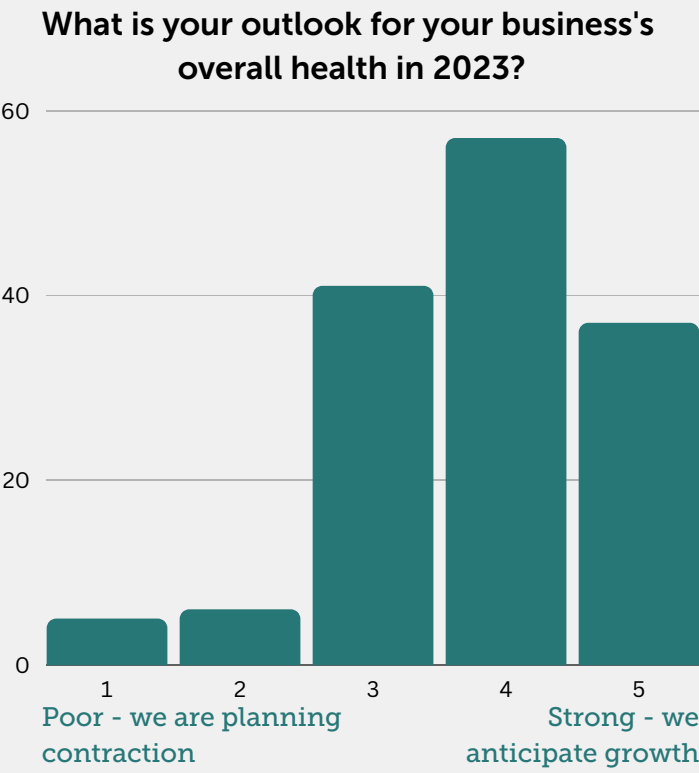
# CHALLENGES

In 2022, what was your biggest challenge/stressor(s) to your business health?

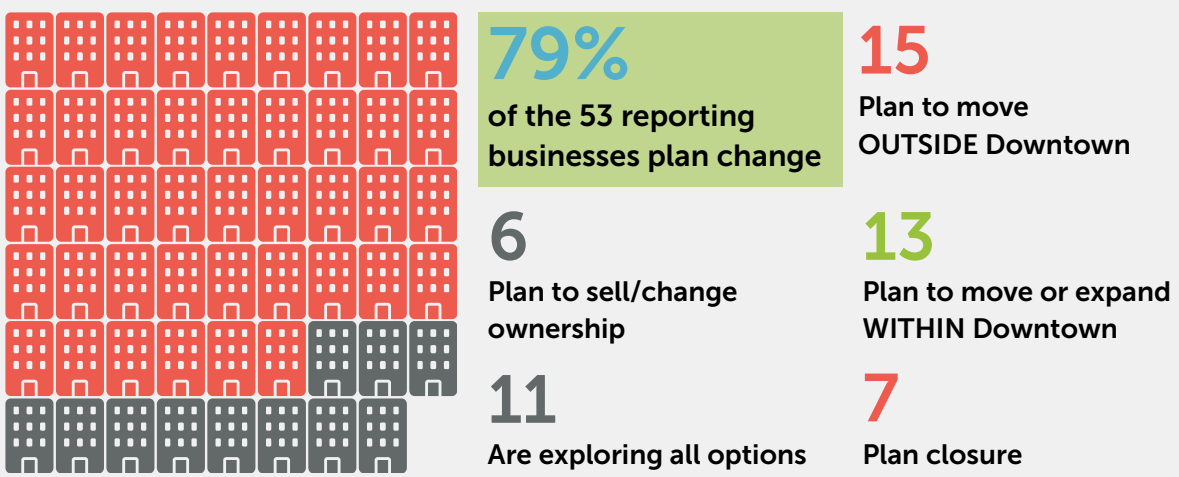
Respondents were able to select multiple options to answer this question. This is important to consider when evaluating the results. For instance, a respondent may have selected both increasing COGS and safety concerns as top challenges. More than 50% of respondents report safety concerns.



# FUTURE OUTLOOK



Are you considering any of the following business operation changes in 2023?

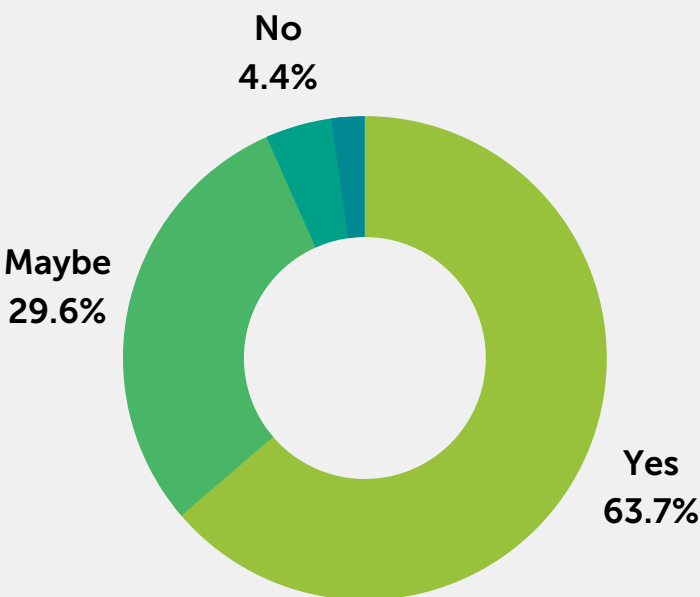


# DBP'S VALUE

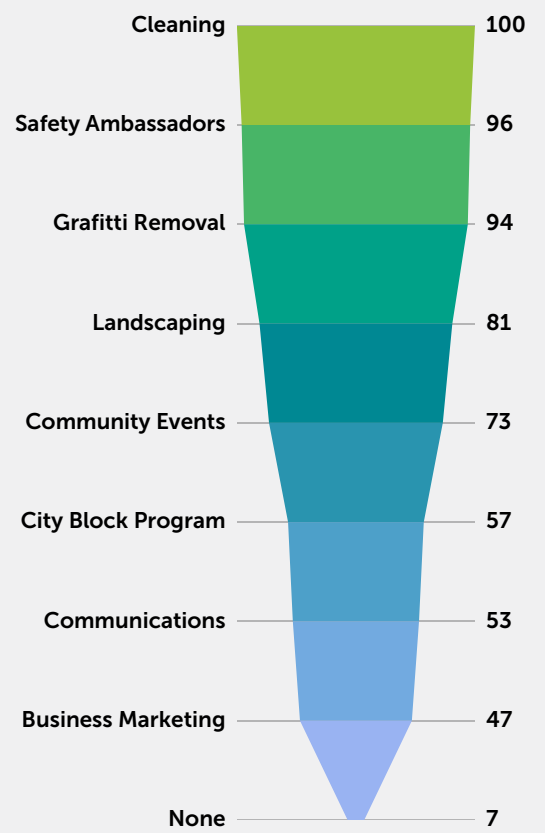
## OUR ROLE NOW & IN THE FUTURE

The Downtown Bellingham Partnership's mission is to champion the health and vitality of downtown Bellingham through the promotion of commerce, culture, and celebration.

Do you believe the Downtown Bellingham Partnership understands the business climate and uses their resources to support business needs?



What, if any, DBP programs are most helpful to your business?



# CONCLUSIONS

The business community in Downtown Bellingham continues to demonstrate determination and hope for the future despite years of economic challenge from COVID-19. While revenue metrics are improving for most, increasing public safety issues and crime combined with rising COGS provide friction for continued recovery. DBP's services are valuable and need to continue adapting to serve the business community's top priorities.