

# COVID-19 FOLLOW-UP SURVEY

Results for Guyana from online survey (2024)

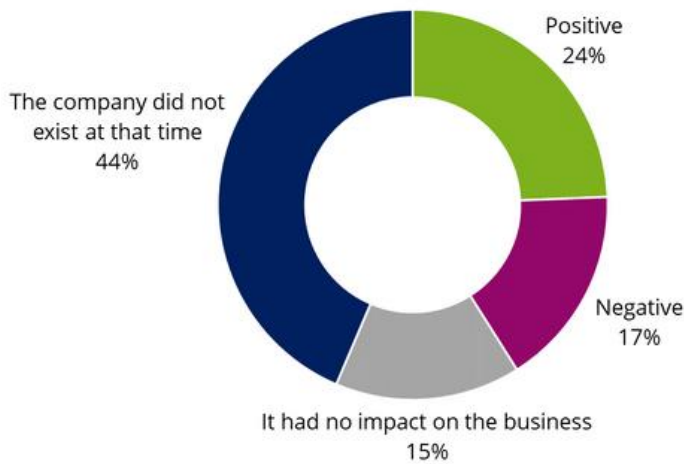


## The interviewees:

- 2021: **22** WOB. Questions about formal registration and years in operation were not included.
- 2022: **61** WOB; Formal businesses: **91%**. The question about years in operation was not included.
- 2023: **19** WOB; Formal businesses: **75%**; Years in operation: **82%** less than 5 years.
- 2024: **78** WOB; Formal businesses: **82%**; Years in operation: **73%** less than 5 years.

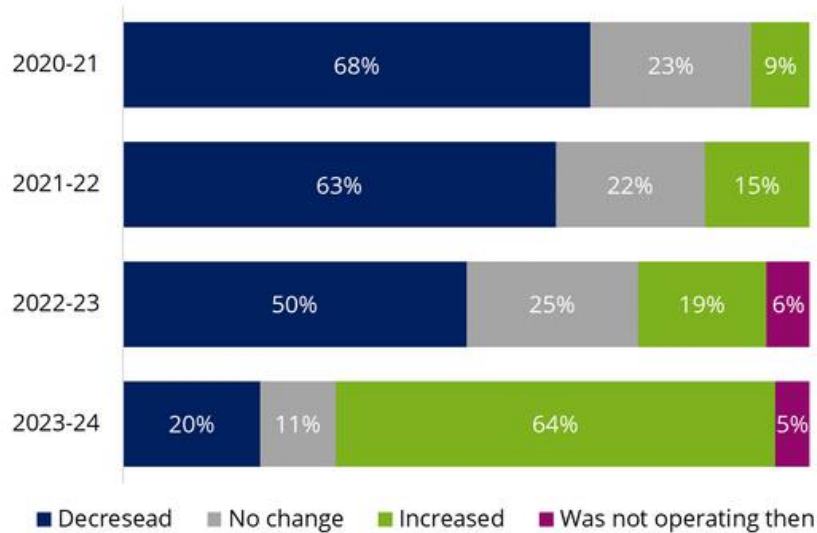
## IMPACT OF THE COVID-19 PANDEMIC ON BUSINESSES

### During the pandemic years



Note: Companies that did not exist at the time did not answer questions about the pandemic.

### In sales per year



## BUSINESSES FACED CHALLENGES AS A RESULT OF THE COVID-19 PANDEMIC

	1°	2°	3°
2022	Higher production costs	Lower productivity	Decrease in demand
2023	Decrease in demand	Anxiety affected my performance	Mental health suffered
2024	Anxiety affected my performance	Decrease in demand	Increased care demands

## ...AND OPPORTUNITIES WERE ALSO GENERATED FOR WOMEN-OWNED BUSINESSES (2024)

- Increased digital presence (64%)
- Identified and cut unnecessary expenses (62%)
- Developed a new line of the business (38%)
- Shift to a digital business model (29%)
- Grew an area of the business (27%)
- The demand for products/services increased (27%)
- Projects or contracts were closed more quickly (9%)
- New business opportunities in a new market/exports (7%)

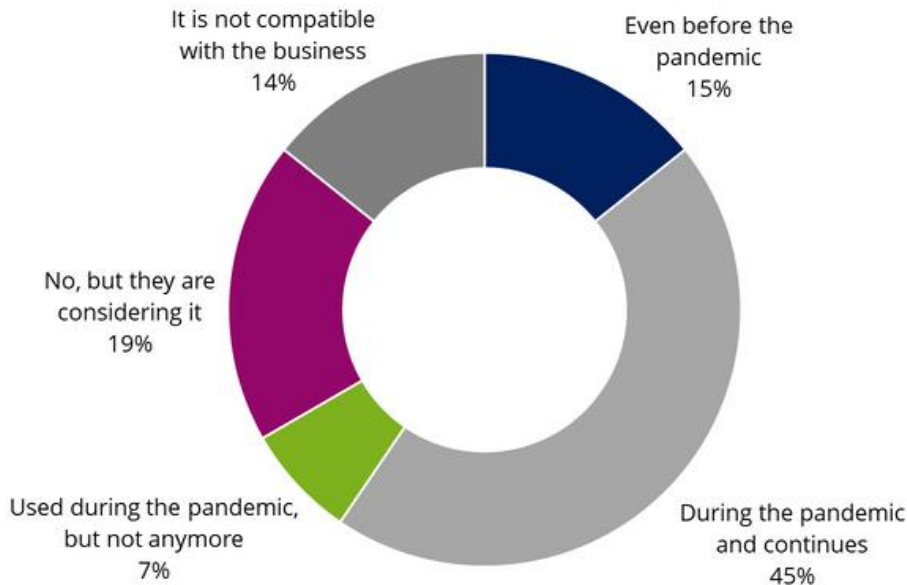
Note: Women-owned businesses (WOBs) could choose more than one option.



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## USE OF DIGITAL CHANNELS FOR BUSINESS SALES



## 5 MAIN CHALLENGES FOR DIGITAL SALES

Reaching the target market	21%
Infrastructure and processes	17%
None	15%
Creating content	8%
Positioning and visibility	8%

## MAIN TYPES OF SUPPORT NEEDED

(Average level of importance on a scale from 1 to 5 with 5 = Very much needed)

### 2022

- ✓ Better access to financing options (4,71)
- ✓ Training tailored to WSME's needs (4,07)
- ✓ Finding new clients (4,05)
- ✓ Managerial skills development (3,98)
- ✓ Coaching, mentoring and BSO contacts (3,90)

### 2023

- ✓ Managerial skills development (4,39)
- ✓ Better access to financing options (4,32)
- ✓ Finding new clients (4,07)
- ✓ Coaching, mentoring and BSO contacts (4,00)
- ✓ Training tailored to WSME's needs (3,94)

### 2024

- ✓ Better access to financing options (4,05)
- ✓ Accelerators and business incubators (3,97)
- ✓ Coaching, mentoring and BSO contacts (3,96)
- ✓ Networking to identify new markets (3,96)
- ✓ Training tailored to WSME's needs (3,95)

Acronyms:

BSO=Business support organization

WOB=Women-owned business

WSME=Women-owned small and medium enterprise