

COVID-19 FOLLOW-UP SURVEY

Online survey results for **Honduras** (2024)

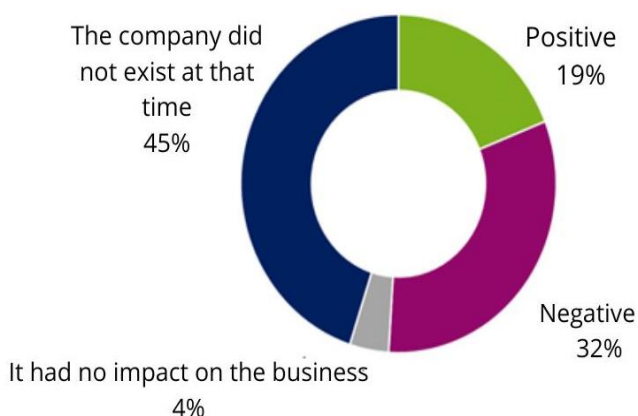


- 2022: **92** Women business owners; Formal businesses: **82%**; Years in operation: **62%** less than 5 years.
- 2023: **79** Women business owners; Formal businesses: **68%**; Years in operation: **74%** between 2 and 10 years.
- 2024: **216** Women business owners; Formal businesses: **54%**; Years in operation: **82%** less than 5 years.

Respondents:

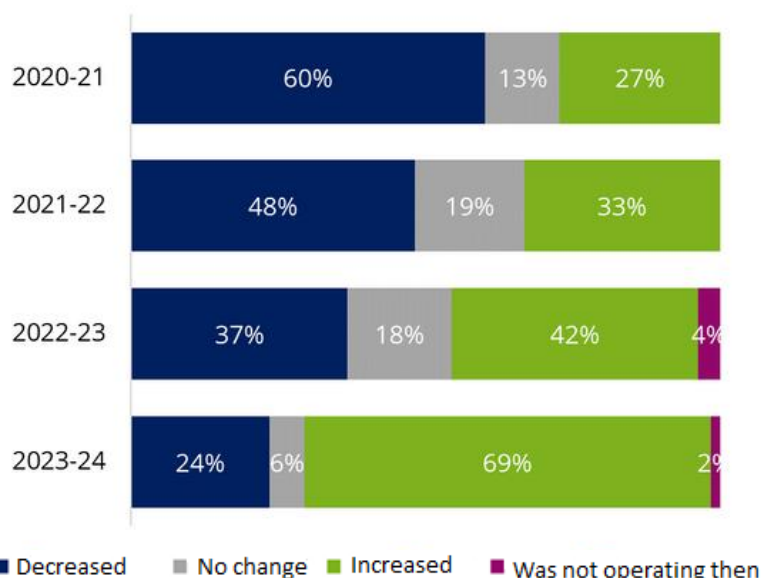
IMPACT OF THE COVID-19 PANDEMIC ON BUSINESS

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	Lower productivity	Decrease in demand	Higher production costs
2023	Supply of inputs	Higher production costs	Decrease in demand
2024	Supply of inputs	Mental health challenges	Higher production costs

...AND OPPORTUNITIES WERE ALSO GENERATED FOR WOMEN BUSINESS OWNERS (2024)

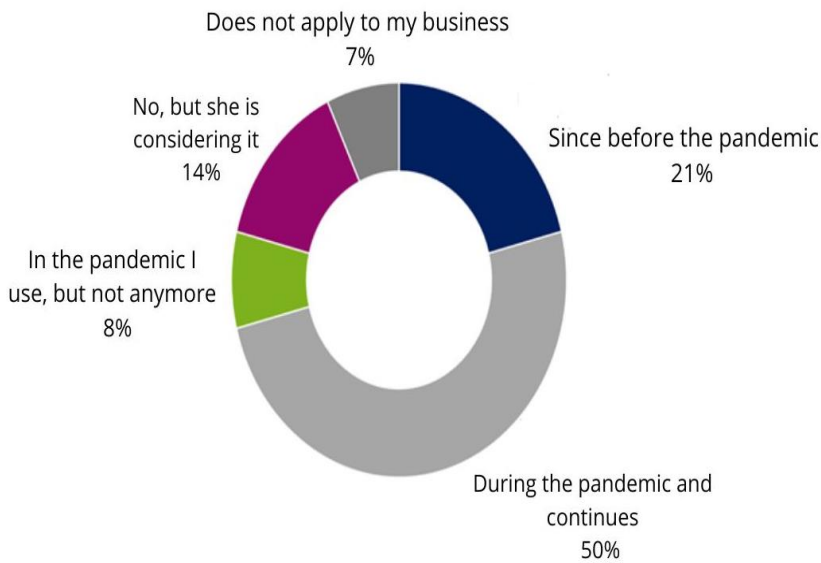
- Increased digital presence (70%)
- Identified and cut unnecessary expenses (57%)
- Developed a new line of the business (48%)
- Grew an area of the business (45%)
- Shifted to a digital business model (34%)
- The demand for products/services increased (29%)
- Opportunities in a new market/export channel (26%)
- Projects or contracts were closed more quickly (12%)

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

Training and updates	22%
Reaching the target market	12%
Credibility	8%
Line of business	8%
Infrastructure and processes	7%

MAIN TYPES OF SUPPORT NEEDED

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

2022

- ✓ Finding new clients (4,53)
- ✓ Developing business administration skills (4,32)
- ✓ Networking to identify new markets (4,28)
- ✓ Reducing tax burden (4,27)
- ✓ Improving access to financial products (4,23)

2023

- ✓ Developing business administration skills (4,33)
- ✓ Improving access to financial products (4,31)
- ✓ Coaching, mentoring and BSO contacts (4,00)
- ✓ Training for WSME entrepreneurs (3,93)
- ✓ Finding new clients (3,92)

2024

- ✓ Finding new clients (4,27)
- ✓ Shifting to a digital business model (4,19)
- ✓ Improving access to financial products (4,15)
- ✓ Networking to identify new markets (4,13)
- ✓ Managerial skills development (4,12)

Acronyms:

BSO=Business support organization

WOB=Women-owned business

WSME=Women-owned small and medium enterprise