

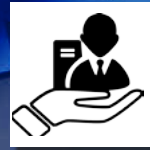
Prepared for

LEADERS CLUB
by LEBANON OPPORTUNITIES

Impact of Crisis

Effect on Jobs and Salaries

Updated with June 2020 survey



InfoPro Research has undertaken three surveys (November 2019, January 2020, and June 2020) on the impact of the crises on jobs and business performance.

The last survey was executed during the second week of June 2020 with a sample of 500 companies, representative and weighted according to region, size, and sector.

One fifth of companies have closed

Since the beginning of 2019, 18 percent of companies have ceased or suspended their operations, half of which during 2020.

Unemployment: 30 percent

At the beginning of 2019, the number of unemployed people was estimated at 200,000, or 11 percent of a workforce of 1.8 million.

Since that date, our surveys show an estimated additional 350,000 people out of 1.15 million working in the **private sector** have lost their jobs due to economic recession, protest events, and Covid-19 – of which 130,000 jobs in 2020. This translates to one third of all private sector jobs have been lost so far.

The total number of the unemployed has reached 550,000 or 30 percent of a total labor force of 1.8 million.

The fragility of the private sector had started since the beginning of 2019, with companies reducing their overhead and number of employees, and lowering salaries. By October 17, most companies had already depleted their reserves, and many had lost their ability to resist the crisis, contrary to the situation in previous security or economic emergencies during the past 25 years.

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Effect on Jobs and Salaries

Have you, as a result of the crisis, reduced your workforce since 2019?



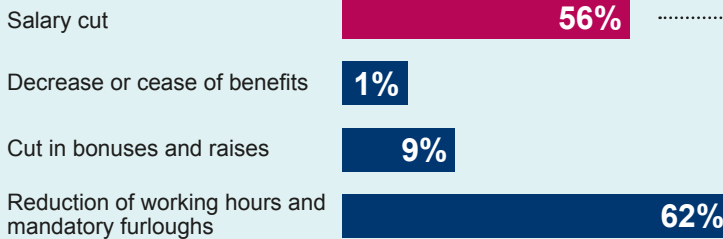
Was there any type of pay cut since 2019?

Number of companies

Yes 52%

48%

Type of pay cut

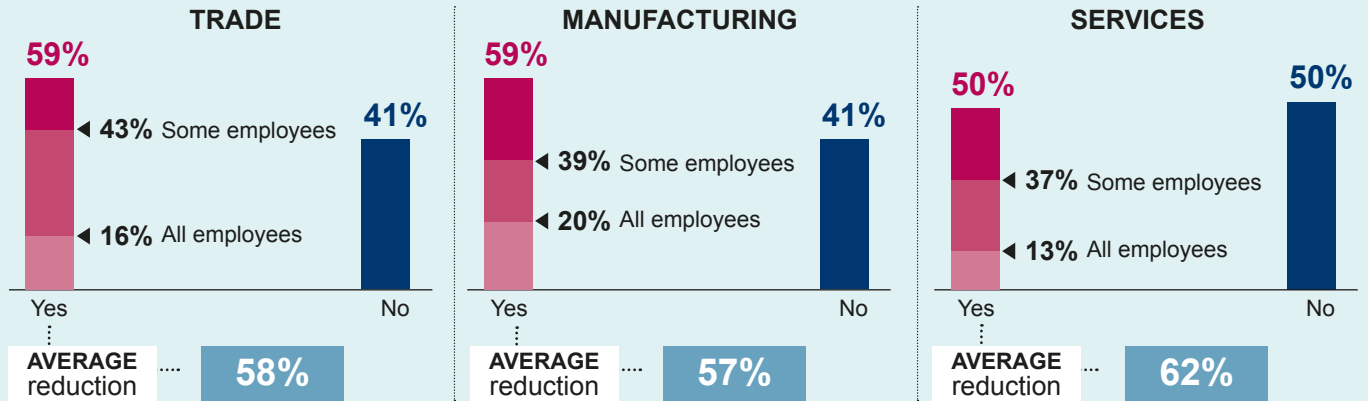


Average reduction in income: 47%

Any changes in sales since 2019?



Workforce reduction



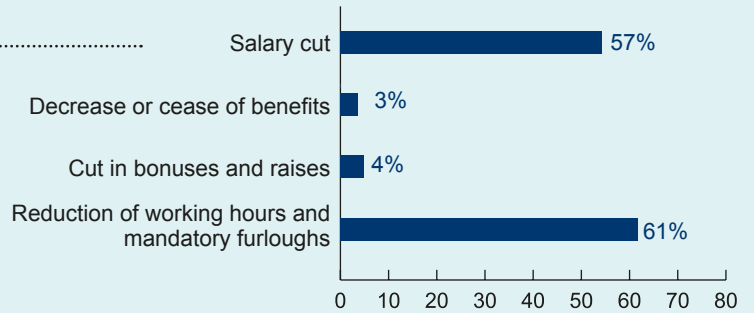
TRADE

Companies reducing salaries



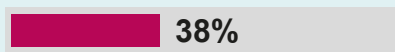
Types of pay cut

AVERAGE reduction in pay
51%



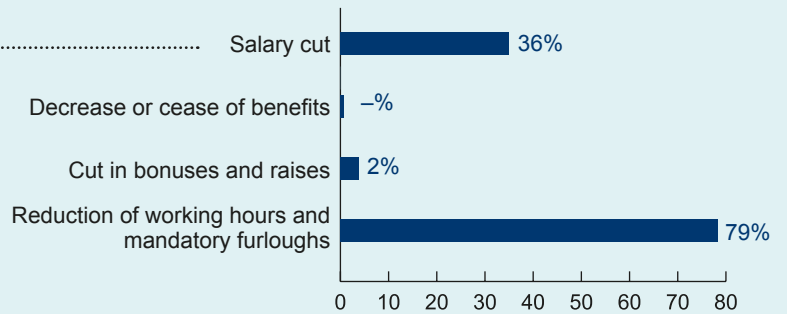
MANUFACTURING

Companies reducing salaries



Types of pay cut

AVERAGE reduction in pay
47%



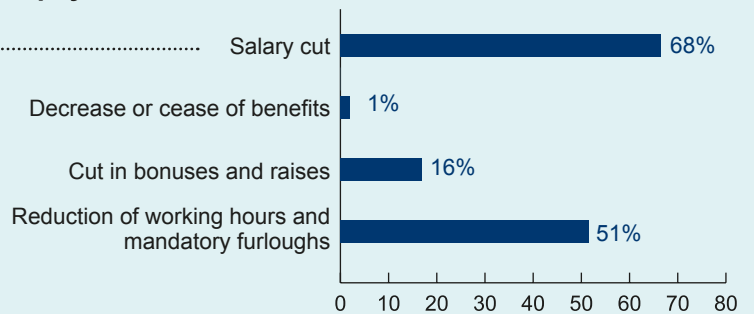
SERVICES

Companies reducing salaries



Types of pay cut

AVERAGE reduction in pay
46%



Change in sales turnover

