

Media Release

Date: 3 September 2021

Over £65m support provided to businesses during pandemic

Since the start of the COVID-19 pandemic, the States of Guernsey has provided more than £65m in business support payments, highlighting the significant support provided to local businesses over the past 18 months.

Business support was distributed to almost all industries. The three sectors that received the most were Hospitality (£18m), Construction (£10.9m) and Wholesale, Retail & Repairs (£9.7m). This reflects the fact that the Construction, Wholesale, Retail & Repairs sectors employ the largest number of people within the sectors eligible for business support. These figures are net of any repayments that have been made.

Business support claims reached a peak of £10m per month in April 2020 at the height of the first lockdown period, before reducing to £1m per month out of lockdown restrictions.

This interim update on business support will be followed by a full summary once all business support schemes have been closed.

As previously announced, the Payroll Co-Funding Scheme will close at the end of September 2021, with the Visitor Accommodation Scheme and the Visitor Attraction Scheme continuing until the end of March 2022.

Deputy Mark Helyar, Treasury lead for the Policy & Resources Committee said

‘It’s absolutely right that we publish these more detailed figures, as it is the taxpayer that has funded this business support and so they deserve to see where their money has gone. Taxpayers should be proud of what their support has achieved, helping viable businesses to survive, through what has been a most difficult period.

‘Of course, some businesses have done more than survive; some have thrived. The financial performance of some local businesses has meant that they have been able to repay what they received and that has, and will continue to be, very welcome.’

Ends