

COVID-19: Thoughts of the optical sector



OPTICAL PRACTICE

The impact of COVID-19

32% of opticians are expecting to expand in the coming year...

96% of opticians feel supported by their professional body

Many have accessed CBILS, Grants and Bounce Back Loans

...while 18% are likely to contract

85% of opticians furloughed staff

Future staffing

Half of opticians say they'll operate with the same number of staff

...38% will be employing fewer people

Funding

...followed by savings, government grants and family and friends

33% of opticians rely on bank/funder loans as their main source of finance

Economic outlook

39% expect to see an increase in revenue for the coming year against 60% planning for a decrease

Just over a fifth expect a quick path to full recovery while a further fifth thinks the economy is still declining

Wellbeing

Sharing concerns
Staying organised
Remaining flexible
Maintaining a routine

Coping mechanisms opticians employ to maintain wellbeing: