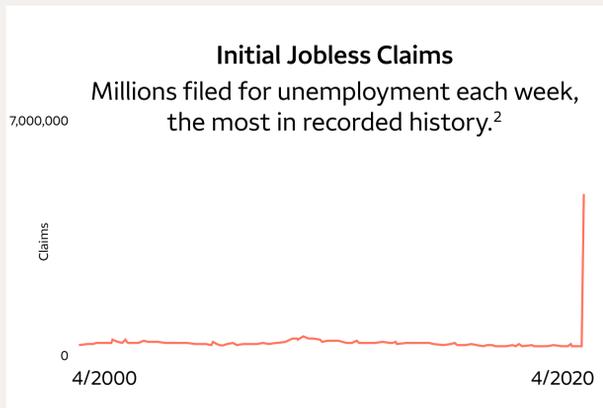
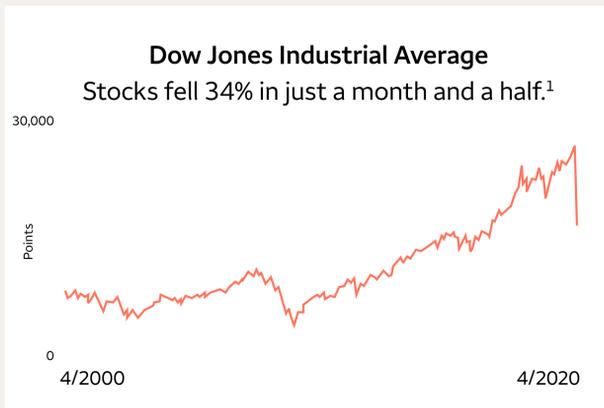


How we bounce back: recovery and data

We're facing unprecedented challenges, but there's reason to believe we'll recover and emerge stronger. To gain perspective, let's look at how we've bounced back financially from previous crises.

COVID-19 is unique

In the past, it's taken years for the stock market to bottom, and job loss has been gradual. With COVID-19, the effects were immediate and severe, as you can see in these charts depicting the first few months of the crisis.



Action: Pay attention to the data affecting your industry and geographic region, and use national numbers to create overall context.

Policy makes a big impact

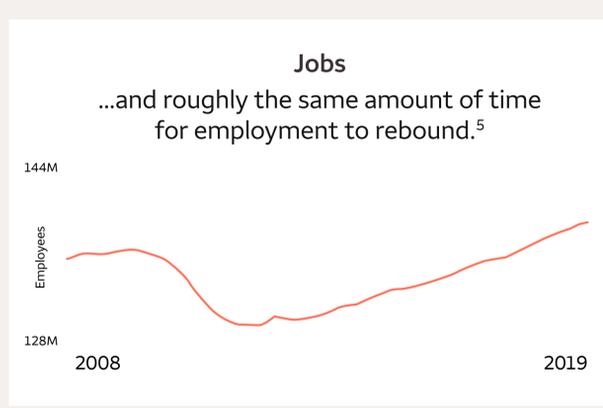
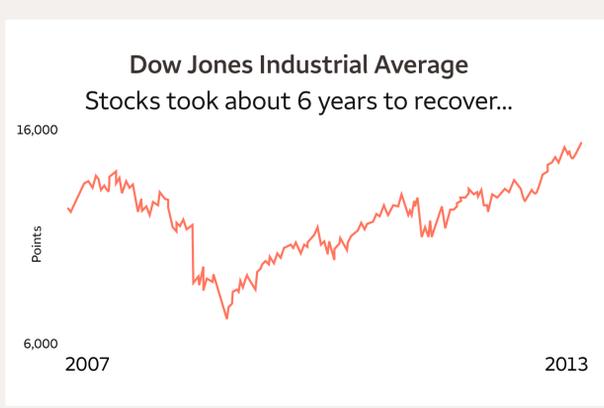
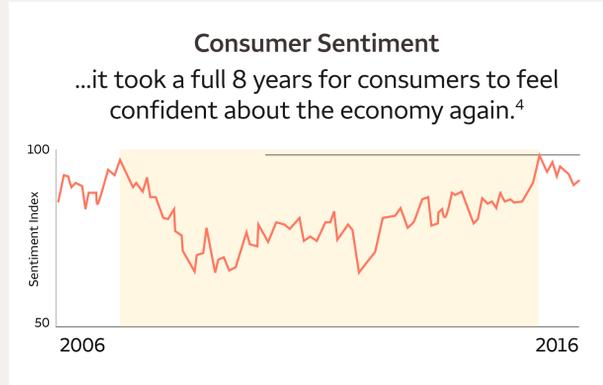
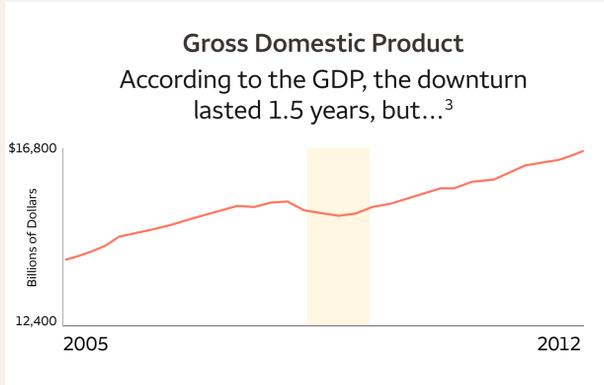
Historically, the government has been quick to respond to crisis. Consider these extensive responses to previous economic challenges.

<p>Federal Deposit Insurance Corporation 1933</p> <p>Protects consumer deposits in member banks</p>	<p>Securities and Exchange Commission 1934</p> <p>Regulates trading</p>	<p>Social Security Administration 1935</p> <p>Provides supplemental income for the elderly</p>	<p>GI Bill 1944</p> <p>Makes education possible for millions of veterans</p>
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Action: Stay on top of new regulations, policies and aid packages. They can provide opportunities for growth and affect how your business operates.

Perspective is powerful

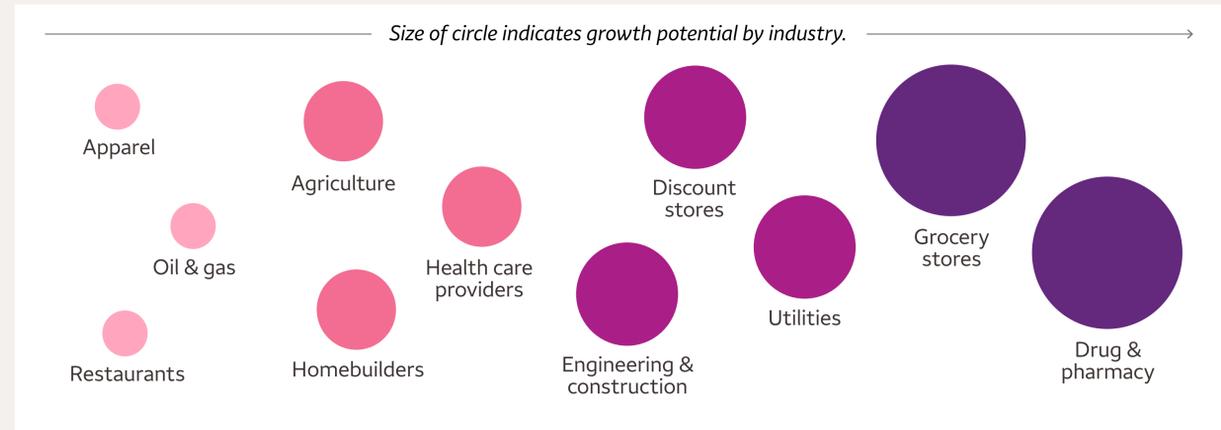
How long did it take to recover from the last recession? It depends on your perspective.



Action: Prioritize day-to-day observations and customer feedback ahead of big-picture data.

Recessions can provide opportunity

Downturns change our habits drastically, but some industries survive and potentially even grow during recessions. Deloitte looked at the outlook for a variety of industries.⁶



Action: Consider which industries and products are doing well, and use those insights to brainstorm how you might pivot, and potentially grow, your business.

Learn more about the [difference strong leadership can make during COVID-19](#).

¹ S&P Dow Jones Indices
² U.S. Department of Labor Data, as compiled by the Federal Reserve Bank of St. Louis
³ U.S. Bureau of Economic Analysis, as compiled by the Federal Reserve Bank of St. Louis
⁴ University of Michigan survey data, as compiled by the Federal Reserve Bank of St. Louis
⁵ Nonfarm Payrolls, Bureau of Labor Statistics data, as compiled by the Federal Reserve of St. Louis
⁶ COVID-19 sector heatmaps, Deloitte, May 2020