



Yelp: 41% Of Closed Businesses Are Closed For Good

Yelp does not represent all the small businesses in America, but the reality of economic destruction is indeed shocking. The long-standing dream of Technocracy and Technocrats has been to kill the global economic system, and they have largely succeeded. □ TN Editor

President Trump's economic COVID-19 response, through massive fiscal and monetary stimuli, was expected to generate a V-shaped recovery ahead of the elections. We noted, all along, there was never a [snowball's chance in hell](#) that economic growth would revert to 2019 levels later this year; nevertheless, the labor market would fully recover.

A new report via Yelp, tilted "[Local Economic Impact Report,](#)" debunks the V-shaped narrative and tells a much different story of slow reopenings and widespread permanent closures, all suggesting the economic devastation continues to crush the economy with no recovery in sight.

Yelp data shows large swathes of Americans remain in deep recession through mid-June. Since April 19, only 20% of the 175,000 Yelp-registered stores that were closed during lockdowns have reopened.

*“As of June 15, there were nearly 140,000 total business closures on Yelp since March 1. In April, we reported more than 175,000 business closures, indicating that more **than 20% of businesses closed in April have reopened.**”*

*“**Las Vegas, NV, endured the highest number of closures** relative to the number of businesses in the city (1,921 total closures), while Los Angeles, CA, had the largest total number of closures (11,774 total closures).”*

Yelp makes a shocking claim: **“Of all business closures on Yelp since March 1, 41% are permanent closures.”**

*“Our data shows the largest spikes of permanent closures occurred in March, followed by May and June, indicating that the **businesses that were already struggling had to permanently close right away** and the businesses that were trying to hold on, but unable to weather the COVID-19 storm, were forced to shutter in recent months.”*

Of the businesses that shuttered operations, restaurants and shopping/retail have led with the most permanent closures.

*“Among those with the **highest rate of business closures are shopping and retail** (27,663 closed businesses), restaurants (23,981 closed businesses), beauty (15,348 closed businesses) and fitness (5,589 closed businesses).”*

*“**Retail was by far the hardest hit**, experiencing the highest number of total closures, with the average daily rate continuing to increase since March. Of all closures on Yelp since March 1, 20% are for retail businesses and 35% of closed retail businesses are indicated as permanent on Yelp.”*

*“In March, Restaurants had the highest number of business closures, compared to other industries, and have continued to close at high rates. **Of the businesses that closed, 17% are restaurants, and 53% of those restaurant closures are indicated as permanent on Yelp.** Restaurants run on thin margins and can sometimes take months or even years to break even, resulting in this higher rate of permanent closures.”*

What this all means is the recovery is losing steam. Consumer spending is set to plunge again this summer as the Paycheck Protection Program and other stimulus has run its course. With no recovery - more business closures/ likely more permanent closures and increased job losses are ahead.

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