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NC Tech Leaders Poll: Latest Results Released

Raleigh, N.C. (July 2, 2020) – At the end of March, the [North Carolina Technology Association](#) (NC TECH) polled leaders in North Carolina’s tech sector to get their insights and predictions on business effects of the COVID-19 pandemic.

“Strong interest in the results from the initial poll caused us to schedule a semi-monthly repeat of the poll to gauge sentiments over the subsequent few months,” said Brooks Raiford, CEO of NC TECH. The poll was conducted at the mid-point and end of each month during April, May and June.

The [latest poll](#) (and last of this series) was conducted on June 30, and the results show some shifts in responses from previous editions of the poll. The most pronounced shifts in sentiment were on the questions about when respondents anticipate in-person gatherings to resume, and when they predict economic recovery to begin in earnest.

After peaking at about 81% in earlier polls, only 66% of respondents now say that that nearly all of their organizations’ employees are working from home, signaling the beginnings of a gradual return-to-office trend. Over three quarters of respondents believe that work from home practices will endure ongoing, the highest percentage over the polling period.

The tech sector continues to fare better than many other parts of the economy, with two-thirds of those polled reporting that demand for their offerings has increased or remained neutral.

Just over half of tech sector leaders say that their organizations are continuing to hire (55%), which is up thirteen points from when polling began three months ago. Fewer than 8% reported that their employers are exploring or implementing furloughs, layoffs, or compensation reductions. These results have remained fairly consistent since the first polling began in late March.

These tech leaders’ early predictions have shifted dramatically as to when business and social activity might start to return to pre-shutdown levels. When asked what month they predict larger in-person gatherings and events will resume, only eight percent August or sooner (down from 30% in the mid-June poll). Over two-thirds said later than September (up twenty points

from the mid-June poll). This poll was taken in the midst of an uptick in North Carolina's COVID-19 cases, hospitalizations, and infection rate, which likely reversed respondents' optimism for an earlier re-opening.

Predictions on when the economy would see measurable improvement have shifted in similar fashion since the last poll: 63% anticipate improvement showing up later than September, up fourteen points since the mid-June poll. Only 37% predict notable economic recovery commencing during the third quarter (July-September), down ten points since the last poll.

There was little shift on the question of what type of recovery will play out. Most respondents split between predicting a U-shape rebound (steep decline, a bottoming out, then strong recovery) or a W-shape (decline, followed by rebound, then another decline and rebound, perhaps due to a second wave of COVID19).

A new question was added to the the most recent polling: respondents were asked "if someone offered you tickets to a large event that you'd ordinarily welcome (sporting event, concert, gala, etc.) what is the soonest that you'd personally be willing to attend?"

Only 14% said July or August; 19% said September or October; and only 8% in November or December. The remaining 60% answered "not until 2021" (34%) or "not until there is a vaccine (26%). This indicates that it will be difficult to attract people to larger gatherings for the remainder of this year.

For more on the impact of the tech sector on North Carolina's economy generally, and how the state compares to other states in strength of the sector, visit www.ncstir.org to view the *2020 North Carolina State of Technology Industry Report*. This annual report is commissioned by NC TECH and released in January of each year.

Poll Methodology:

NC TECH conducted a poll of 313 persons with a 43% response rate. Those polled came from three categories: The Association's Board of Directors, its Board of Advisors, and select CEOs and top state executives of non-headquartered companies with large tech sites in North Carolina.

About NC TECH:

NC TECH is a not-for-profit, membership-driven trade association and the primary voice of the technology industry in North Carolina. NC TECH's mission is to foster growth and champion innovation in North Carolina's tech sector, while providing a voice for the tech community. NC TECH's membership includes 700+ member companies, organizations and institutions employing more than 200,000 workers in North Carolina. For more information, visit nctech.org.