

Current Economic Situation, COVID-19

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Black Friday marks the official beginning of the holiday shopping season. This year, shopping has started early, in part to support struggling businesses and in part due to concerns about [shipping](#). Respondents in a [VISA holiday business study](#) said they planned to shop a mix of online and in-person retail, and intended to support small businesses. Sixty percent of U.S. consumer respondents said they planned to do at least half of their holiday shoppers at local retailers. Sixty percent of respondents also plan to purchase at least half their gifts online.

This suggests that small businesses that have traditionally been exclusively in-person experiences may face higher demand for online services. Y'all, my esthetician now provides virtual facials. There is plenty of room to think outside the box in delivering services in innovative ways. In fact, 20 percent of the VISA small business respondents expected to increase digitation of part of their business. If you are a small business owner, check out our tips for [Building Up Your Online Presence – Immediately!](#)

While you are thinking digital, think security as well. Protecting your and your customers' information is critical. Basic measures include taking phone orders in secure locations, maintaining good online protocols, and securing your equipment -- [Simple Steps for Small Business Cybersecurity](#).

The holiday season usually increases demand for seasonal and part-time retail workers, but [demand for extra retail help](#) is lower this year among ongoing COVID concerns. Fewer people are going to stores, and more are shopping online, but warehouses have already increased their workforces so may hire fewer seasonal workers than in past years.

The Bureau of Labor Statistics reports employment rate has fallen to [4.1 percent](#) as of the weekend ending November 21, 2020. While below levels earlier in 2020, that rate is well above the 1.2% rate for the same week in 2019. The BLS state report from November 14 showed Texas in line with national totals, at [4.0 percent](#) unemployment.