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NEW STUDY FORECASTS ECONOMIC EFFECTS OF PANDEMIC FOR U.S. TRIBES Major Challenges Predicted, General Recovery by 2023

Minneapolis, MN: KlasRobinson Q.E.D. released a new study today of the economic effects of the COVID-19 pandemic on U.S. tribes with economic forecasts by industry sector for the next three years. The study, entitled: Healing Tribal Economies, predicts widespread declines for tribes this year, followed by recovery over the next two to three years in most sectors. Indian Gaming is projected to be down over 34.0 percent for 2020. Other sectors are predicted to be down by as little as 2.0 percent to as much as 38.5 percent. Most sectors are forecast to recover by the end of 2022 or beginning of 2023. However, the Retail and Construction sectors are predicted to take longer. On the other hand, the Transportation and Warehousing sector for U.S. tribes is forecast to recover quickly, exceeding 2019 revenue in 2021.

James Klas and Matthew Robinson, co-authors of the study, are the Founders and Principals of KlasRobinson Q.E.D., an economic consulting firm focused on Native American tribes. They have worked with over 250 tribes throughout the U.S. and Canada. According to Mr. Klas: *“The pandemic will change the way tribes do business across all sectors. There will be challenges this year, but unique opportunities in years to come.”* Mr. Robinson emphasized the resilience of tribal leaders and members: *“Bad as this is, tribes have faced much worse in their history. They always come back strong.”*

In addition to forecasts of tribal economic performance by sector, the report provides many of what it calls “prescriptions” to aid tribal leaders in speeding their recovery. The report acknowledges that the severity of the crisis and length of recovery will vary by region. For that reason, it provides guidance on what statistics and events to watch in the coming months to see whether the effects will be significantly better or worse in a given area.

KlasRobinson Q.E.D., Inc. is a Minneapolis-based economic consulting firm specializing in economic development by Native American tribes. According to the firm, studies they have authored have been used to support over \$20 billion in financing for projects of all types and sizes. For additional information, contact James Klas at [612-325-5812](tel:612-325-5812) or by email at jklas@klasrobinsonqed.com. The study can be downloaded for free at www.klasrobinsonqed.com

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