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Analyzing How Weather Impact Business

Social Work/CIS

Abstract

It is a well-known fact that weather influences how businesses operate daily. Examples include if a Walmart store meets its targeted sales goal, or airlines companies start moving planes out of hurricanes part to Insurance companies margin of profit after the a natural disaster such as a tornado. However, weather impacts on businesses is often underappreciated by most of society outside economist and business analyst. According to the U.S. Commerce Department, At least \$1 trillion of our economy is weather-sensitive. In this presentation, we highlight the role weather plays in daily business decisions in multiple industries. We conducted this research by reviewing literature, data and information from the following industries: retail, agriculture, transportation, and insurance to understand the economic impact. Results indicates both gains and losses across various industries in fair and unfavorable weather conditions. Our analysis from this desk study show whiles majority of industry consider winter bad for business leading to losses; others such as de-icing companies normally see a spike in their profit margins during the severe winters. Evidently, our study shows that businesses that can make money in fair or stormy weather by adjusting to the market demands and reducing their level of weather sensitivity.