

PSPS Business Impact Survey Executive Summary

In December 2025 and January 2026, the Golden Chamber of Commerce conducted a survey to assess the impact of the Public Safety Power Shut Off (PSPS) from December 17-21. The survey aimed to understand how businesses were affected during this period. Key findings reveal significant disruptions in operations, financial losses, and challenges in communication. The data collected will inform future strategies to mitigate the impact of similar events on the business community.



**GOLDEN
CHAMBER**
OF COMMERCE



Executive Summary

In December 2025, Golden businesses experienced a planned power outage that occurred during the peak holiday season, resulting in significant operational and financial disruption. To better understand these impacts and to inform future advocacy and infrastructure planning, the Golden Chamber of Commerce conducted a Business Impact Survey.

As of January 20, 2026, the Chamber received 108 survey submissions representing 99 unique businesses. Some businesses submitted multiple responses, all of which were reviewed.

There are approximately 1,000 businesses registered within Golden City limits. The data in the survey represents about 10% of all businesses in Golden.

Methodology Note: The survey collected 108 total submissions representing 99 unique businesses. Duplicate submissions from the same business were reviewed but excluded from summary statistics to avoid overrepresentation. For financial data, if multiple businesses submitted data, then an average was selected as the representative number.

Key Findings

- The majority of businesses experienced severe disruption.
- A clear majority of responding businesses reported that the outage had a severe impact on their operations. Nearly all remaining respondents indicated a moderate impact, with very few businesses reporting minor or no impact.
- Forced closures were widespread.
- An overwhelming majority of responding businesses reported being forced to close during the outage, indicating that normal business operations were not possible for most businesses.
- Extended outage duration compounded impacts.
- Most businesses reported being without power for more than 24 hours, significantly limiting their ability to mitigate losses or resume operations in a timely manner.
- Impacts spanned all sectors of Golden's economy.
- Survey respondents represented a broad range of industries, including restaurants, retail, professional services, manufacturing, and other locally owned businesses—demonstrating that the outage affected the broader local economy, not a single sector.
- Holiday timing amplified economic harm.
- Businesses consistently noted that the outage occurred during one of the most critical revenue periods of the year. Lost holiday sales, cancelled appointments, staffing disruptions, and spoiled inventory were frequently cited as impacts that cannot be recovered.

Key Themes Identified from Survey Responses

Key Themes from Business Feedback

Across open-ended responses, businesses consistently cited:

- Lost revenue and missed holiday sales
- Forced closures and extended downtime
- Staffing and payroll challenges
- Frustration with communication, advance notice, and outage planning
- Concern about the vulnerability of small businesses to prolonged outages

Key Themes from Business Comments

Across open-ended responses, businesses consistently cited:

Lost revenue and missed holiday sales

Forced closures and extended downtime

Staffing and payroll challenges

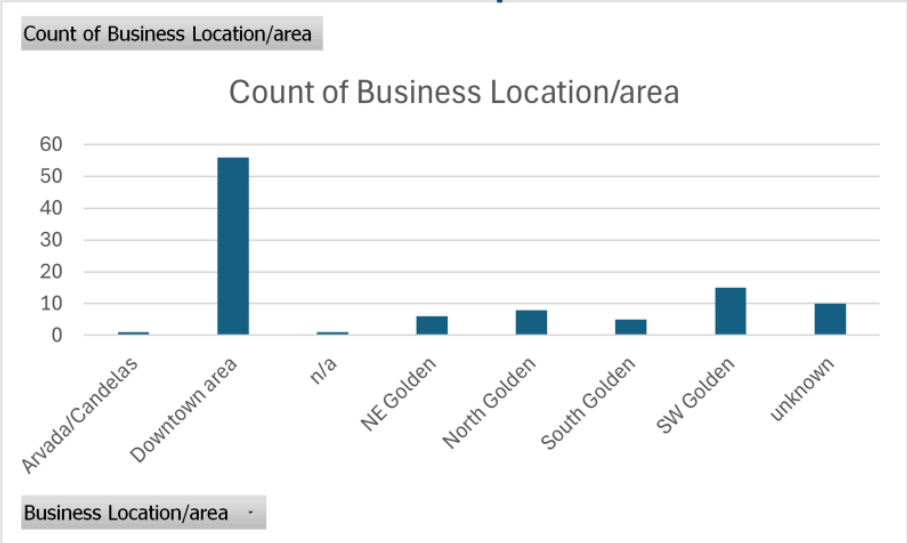
Frustration with communication, advance notice, and outage planning

Concern about the vulnerability of small businesses to prolonged outages

Key Data Identified from Survey Responses



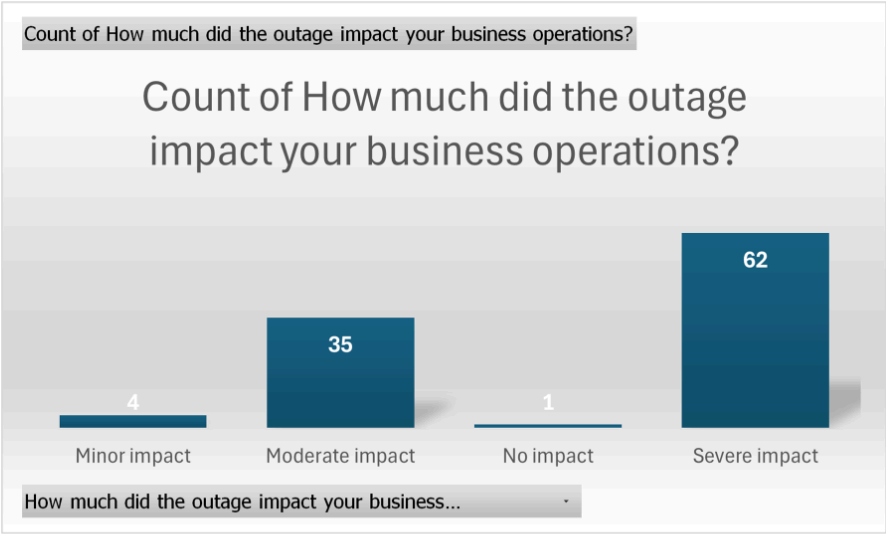
Locations Impacted



Business Location/area	Count of Business Location/area
Arvada/Candelas	1
Downtown area	56
n/a	1
NE Golden	6
North Golden	8
South Golden	5
SW Golden	15
unknown	10

Severity of Impact

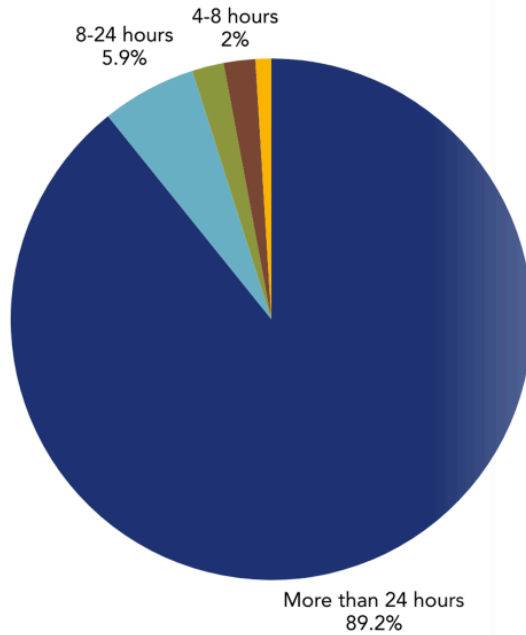
- 57% reported a SEVERE impact
- 32% reported a MODERATE impact
- 89% experienced significant disruption



Key Data Identified from Survey Responses



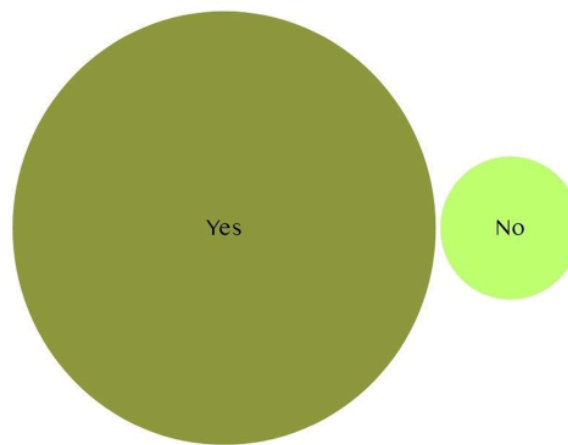
Duration of Outage



- 89% were without power for MORE THAN 24 HOURS
- Extended outages increased financial harm

Forced Closures

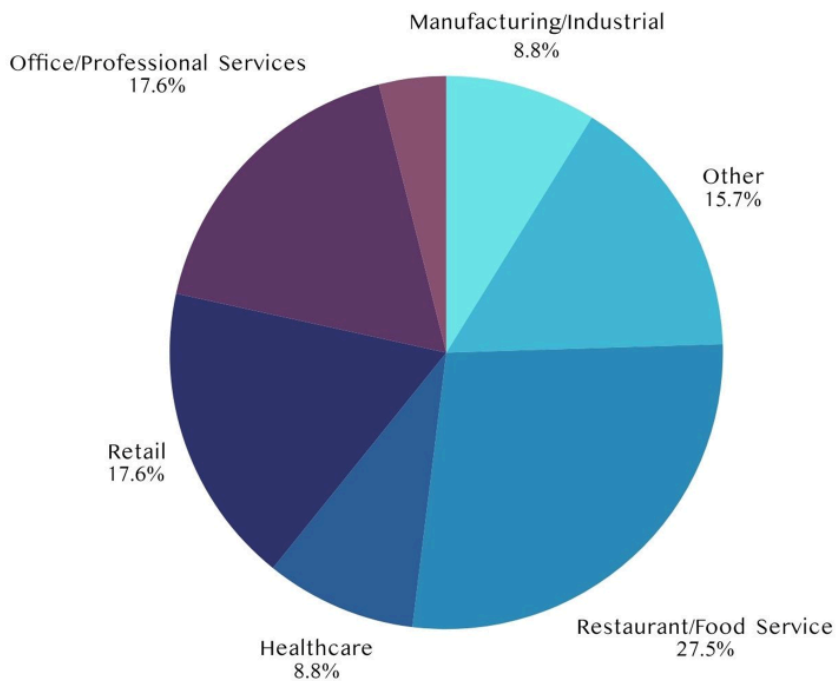
- 85% of responding businesses were forced to close
- Most could not operate during the outage



Was your business forced to close during the power outage?

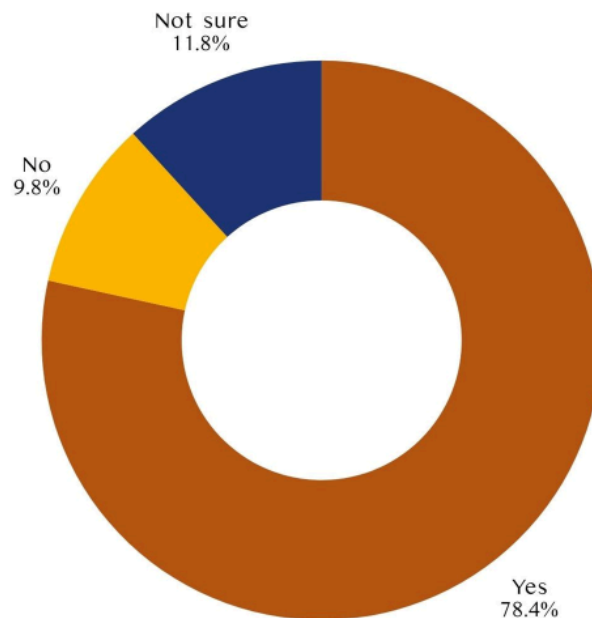
Key Data Identified from Survey Responses

Industries Impacted



- Restaurants & food service (27.5%)
- Retail (17.6%)
- Office & professional services (17.6%)
- “Other” included industries such as: automotive, education & child care, lodging, fitness, and more

Financial Impact



Did your business experience any financial loss due to the outage?

Key Data Identified from Survey Responses



Total reported financial loss: \$1,749,305.50
This is an average of \$17,670 per business.

Businesses were asked the following financial impact questions:

- 1) Did your business experience any financial loss due to the outage?
- 2) If yes, please estimate the financial loss (in USD)

78.4% of the survey respondents indicated a financial loss and provided an estimated financial loss in dollar amounts. However, there were duplicate responses when more than one owner/employee of a company filled out the survey and in a few instances, the amount listed in financial loss were not the same estimate within the same organization. In those instances, the differing amounts were averaged and that average is what is represented in the financial loss estimate total indicated above.

We did not ask businesses to estimate a percentage of revenue loss, which could be more indicative of overall financial impact. For example, if two different businesses reported an estimated \$20,000 dollars in revenue loss, for one business that could equate to a 10% revenue loss, but for the other it could indicate a 2% revenue loss.

Additionally, we kept the question very open to interpretation as some businesses may have only calculated “hard losses” such as food/spoilage, loss of ticket sales, etc and other businesses may have calculated a wider array of financial loss such as projected sales, staff payroll, etc.



Key Quotes from Survey Respondents

Severe Operational & Financial Impact

“We are a manufacturing company and could not operate at all without power. Every day closed resulted in significant financial loss.”

“The outage completely disrupted our ability to do business. We lost revenue and fell behind on production we still had to catch up on later.”

Forced Closures & Lost Revenue

“Customers had special orders and appointments that had to be cancelled because we were forced to close.”

“We were impacted primarily through lost revenue and cancelled business during one of our busiest times of the year.”

Holiday Timing Amplified the Impact

“This was the busiest weekend for us before Christmas, and being closed during that time caused losses that cannot be recovered.”

“The outage happened during a critical holiday period when every day of sales matters for small businesses.”

Staffing & Payroll Challenges

“We experienced loss of product and still had to pay wages for employees while we were closed.”

“We had to send staff home but still cover payroll, which added to the financial strain.”

Communication & Uncertainty

“The hardest part was not knowing when power would be restored. The lack of clear communication made it impossible to plan.”

“It was extremely frustrating not having reliable updates or timelines to share with customers and staff.”



Implications

The survey findings demonstrate that the planned power outage resulted in significant and widespread economic harm to Golden businesses, particularly small and locally owned enterprises. The duration and timing of the outage magnified its effects and limited businesses' ability to recover losses.

The Golden Chamber of Commerce shares these findings to support constructive dialogue with utilities, elected officials, and community partners, and to advocate for improved planning, communication, and mitigation strategies that better account for the needs of the local business community.

Survey results were shared at an in person meeting with businesses, local government, Xcel, and PUC representation on January 21, 2026.

Next Steps

The Golden Chamber of Commerce views this work as the beginning of an ongoing effort to better understand, prepare for, and respond to future Public Safety Power Shutoff (PSPS) events.

To date, the Chamber has:

- Conducted and compiled a Business Impact Survey to document the real-world effects of the outage
- Convened an in-person meeting with businesses, community leaders, and key stakeholders to share experiences and data
- Published an executive summary of findings, along with meeting materials and a recorded presentation, to ensure transparency and broad access to information

Looking ahead, the Chamber will continue to:

- Provide education and resources to help businesses prepare in advance for future PSPS events
- Engage with other communities, both within Colorado and beyond, that have experienced similar outages to learn from best practices and lessons learned
- Maintain ongoing communication with utilities, elected officials, and community partners to advocate for improved planning, coordination, and mitigation strategies that consider business impacts

The Golden Chamber of Commerce remains committed to supporting the resilience of the local business community and to serving as a constructive partner in conversations that balance public safety, infrastructure needs, and economic vitality.