

Voice of the Industry: Coronavirus Impact April- October Overview

January 2021

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INTRODUCTION

Voice of the Industry: Coronavirus (COVID-19) snapshot

IMPACT ON OPERATIONS

Impact of COVID -19 on current operations is extensive globally

Most companies are reactive in business continuity planning

Supplies and transportation disruptions slowly decreasing

Investment expected to continue post-COVID

IMPACT ON EMPLOYEES

Most companies focusing on products to protect employees' health

Inability to work remotely tops list of barriers to action

Continued work from home and increased anxiety expected

ANTICIPATED IMPACT ON SALES AND REVENUE

Anticipated short-term impact of COVID-19 on revenue

Most companies expect 2020 sales to fall short of 2019

Economic slowdown and reduced consumer demand anticipated

COVID-19 expected to be worse for economy than 2008/09 crisis

Comparison to 2002/2003 SARS Crisis

SPOTLIGHT ON TRAVEL

Travel industry slowly recovers since the COVID-19 outbreak

Cancellations, postponements and widespread pessimism

SPOTLIGHT ON RETAILING

COVID-19 impact on sales

The shift to online sales is continuing

SHIFTS IN CONSUMER BEHAVIOUR

Shift to online shopping expected to persist post-COVID

Social outings to bounce back as working from home continues

Continued focus on social welfare of customers and employees

Most expect changes in travel behaviour to be short- or mid-term

ABOUT VOICE OF THE INDUSTRY

About Euromonitor's Voice of the Industry survey series

Industry focus of Voice of the Industry respondents

Geographic focus of Voice of the Industry respondents

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