

# COVID-19 AUTOMOTIVE OUTLOOK FLASH SURVEY

## U.S. Economic Outlook



**46%** of total respondents have a negative outlook of the U.S. economy over the next year, dropping to only **13%** over the next 24 months.

**56%** of total respondents believe U.S. light vehicle production will strengthen in 2021 compared to 2020.



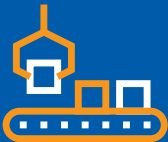
**25%** of automotive industry respondents believe U.S. light vehicle production will weaken in 2021 compared to 2020.

**50%** of total respondents have accessed the Paycheck Protection Program.



**16%** of total respondents have accessed the Employee Retention Credit Program.

## Forecast for the Automotive Industry



**45%** of automotive industry respondents foresee decreases in supply chain orders over the next six months. Automotive industry respondents are more optimistic concerning the rate of new supply chain orders for 2021 and beyond.

## COVID-19 Impact on Automotive Operations



**84%** of automotive industry respondents were required to suspend or curtail operations in the U.S. due to a government-ordered shutdown, along with nearly **50%** shutting down operations in Mexico.

**20%** of automotive industry respondents were required to suspend or curtail operations in the U.S. due to COVID-19 related issues after reopening, compared to only **5%** in Mexico and **5%** in Europe.



## Revenue Impacts

**44%** of total respondents believe company revenues will decline more than **20%** over the next year, and another **44%** expect declines between **1%** and **20%**.



**54%** of automotive industry respondents believe revenues will decline more than **20%** over the next year, and another **43%** expect decline between **1%** and **20%**.

In what ways have you seen or expect to see the COVID-19 pandemic impact automotive businesses during the next 12 months?



**54%** material increase in expenditures for increased health and safety measures.

**50%** suspensions of existing orders.

**45%** elimination or consolidation of suppliers.

## About the Survey Respondents

Organization's 2019 Revenue	Role in Organization	Type of Business
Under \$1 Million	C-Suite Officer	Automotive Industry: OEM, Supplier, Vendor to Auto Industry
\$1-10 Million	Senior Executive	Professional Service Providers
\$10-100 Million	Banker/Accountant	Non-automotive Businesses, including manufacturers
\$100 Million - \$1 Billion	Attorney/In-house Counsel	
Over \$1 Billion	Other	