

MODERN COMMERCE MONITOR™

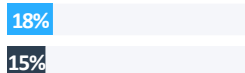
Wave V-III Industry Brief

Home Services

THE HOME SERVICES SEGMENT HAS SHOWN IMPROVEMENTS IN MOST AREAS SINCE APRIL

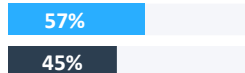
A snapshot of the Home Services space shows that most conditions are improving since the height of the crisis.

-17%



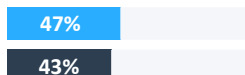
Businesses closed

-21%



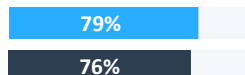
Operating at reduced capacity

-9%



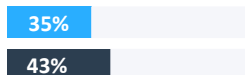
Furloughed/laid off employees

-4%



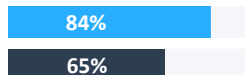
Open businesses have remote employees

+23%



Have supply chain disruptions

-23%



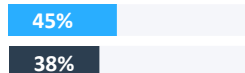
Postponed capital investments

-22%



Home service businesses expect sales revenue to be 30%-40% below normal levels over the next month

-16%



Home service businesses have reduced operating budgets by over 30%

■ April ■ June

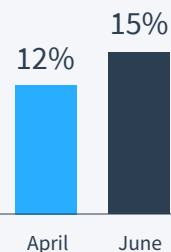
OPERATING THROUGH THE CRISIS HAS PROVED CHALLENGING TO MEET THE DEMANDS OF NEW CUSTOMER REQUIREMENTS

In what ways have your customers' demands changed as a result of COVID-19?

They want us to communicate with them differently i.e. text messages, online booking, online ordering, etc.

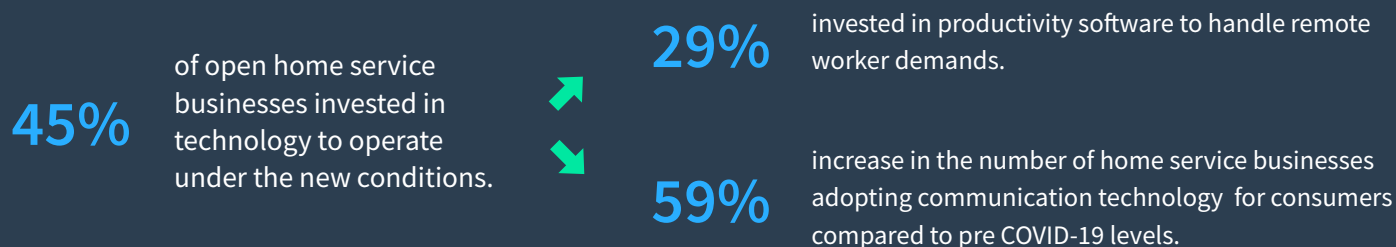


They want contactless transactions.



Source: Localogy Modern Commerce Monitor™; Wave V-II (April 2020); Wave V-III (June 2020).

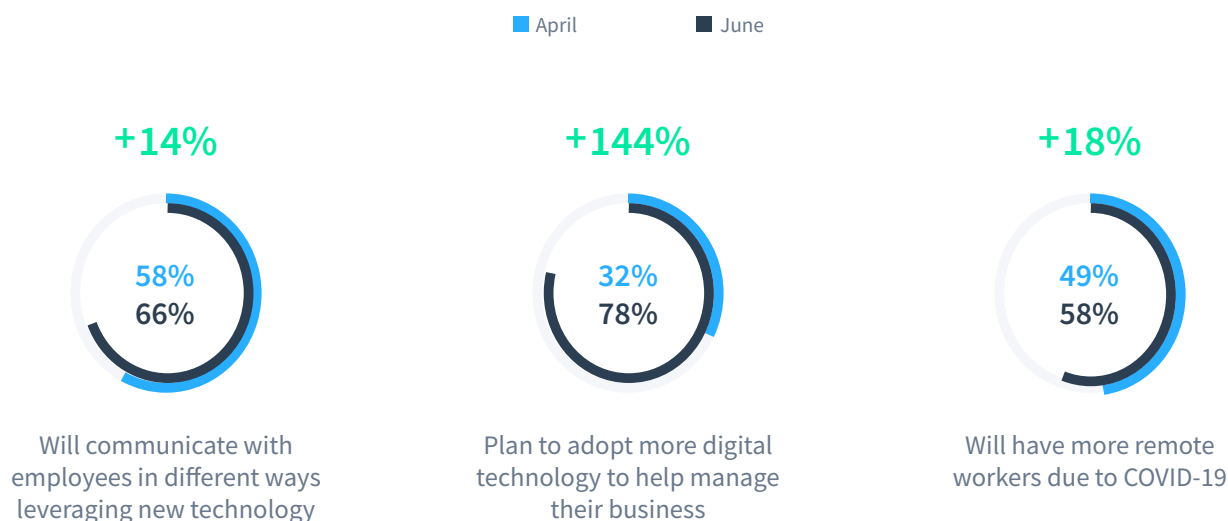
IN ORDER TO MEET THE NEW DEMANDS HOME SERVICE PROVIDERS HAVE LEVERAGED NEW TECHNOLOGY



105% increase when compared to all businesses.
(22% of all businesses invested in online technology during the COVID-19 crisis.)

Source: Localogy Modern Commerce Monitor™; Wave V-III (June 2020).

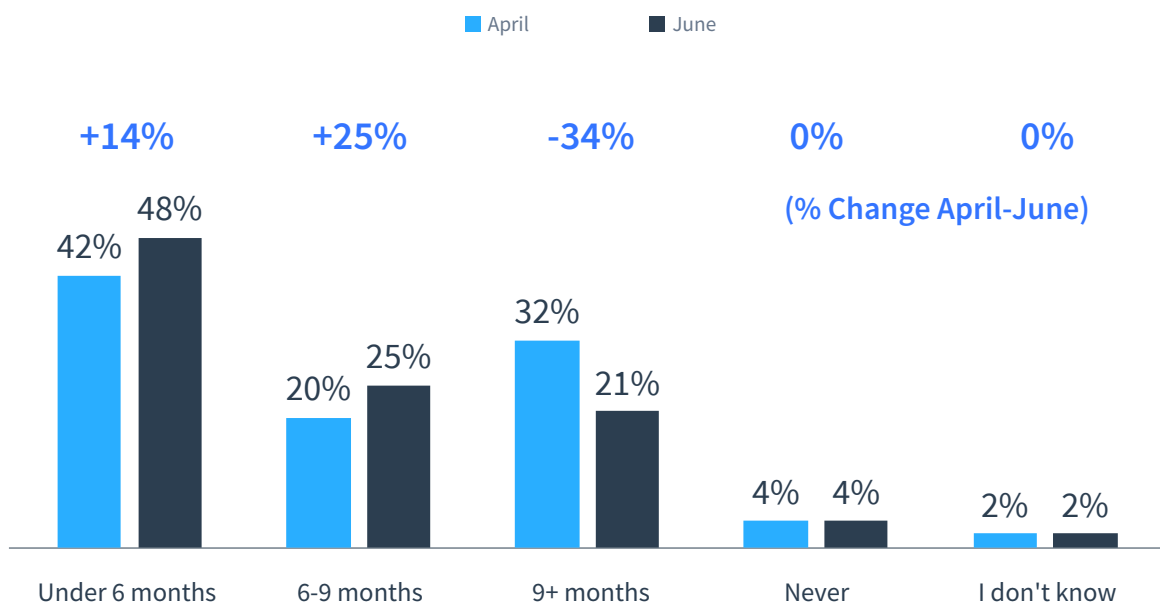
AS HOME SERVICE BUSINESSES MOVE FORWARD, MANY EXPECT THE MARKET TO LOOK SIGNIFICANTLY DIFFERENT



Source: Localogy Modern Commerce Monitor™; Wave V-II (April 2020); Wave V-III (June 2020).

HOME SERVICE PROVIDERS EXPECT A FAIRLY SHORT RECOVERY TIME

In what timeframe do you think your business will be fully recovered from the COVID-19 crisis?



Source: Localogy Modern Commerce Monitor™; Wave V-II (April 2020); Wave V-III (June 2020).



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