

MODERN COMMERCE MONITOR™

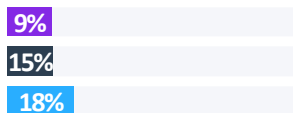
Wave V-IV Industry Brief

Home Services

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

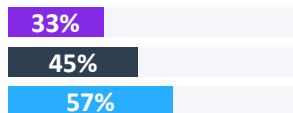
A snapshot of the Home Services space shows that most conditions are improving since the height of the crisis.

-40%



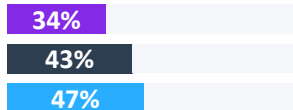
Businesses closed

-27%



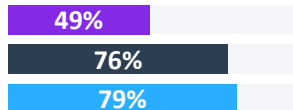
Operating at reduced capacity

-21%



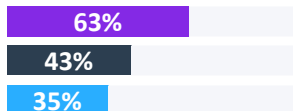
Furloughed/laid off employees

-36%



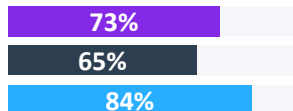
Open businesses have remote employees

+47%



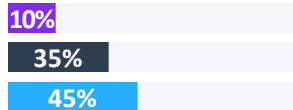
Have supply chain disruptions

+12%



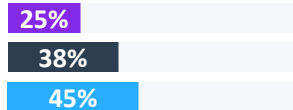
Postponed capital investments

-71%



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

-34%

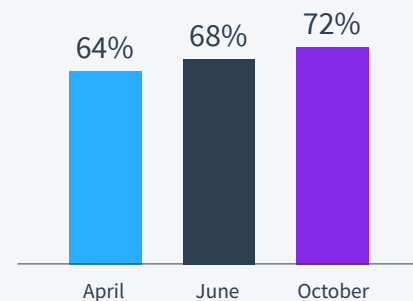


Home service businesses have reduced operating budgets by over 30%

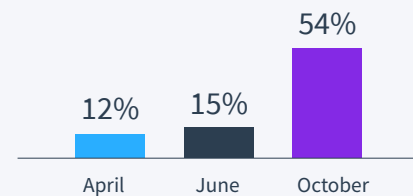
■ April Wave ■ June Wave ■ October Wave

HOW HAVE CUSTOMER 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.



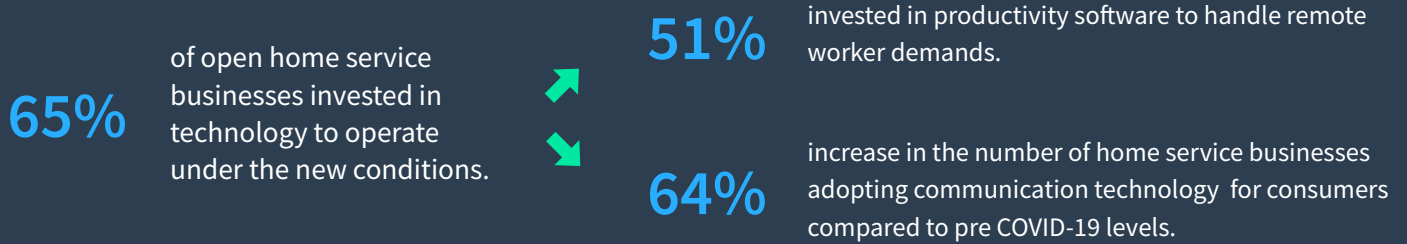
They want contactless transactions



Operating through the crisis has proved challenging to meet the demands of new customer requirements...

Source: Localogy Modern Commerce Monitor™; Wave V-II(April): Base: 169 Home Service Businesses;
Wave V-III(June): Base: 148 Home Service Businesses; Wave V-IV (October): Base: 140 Home Service Businesses.

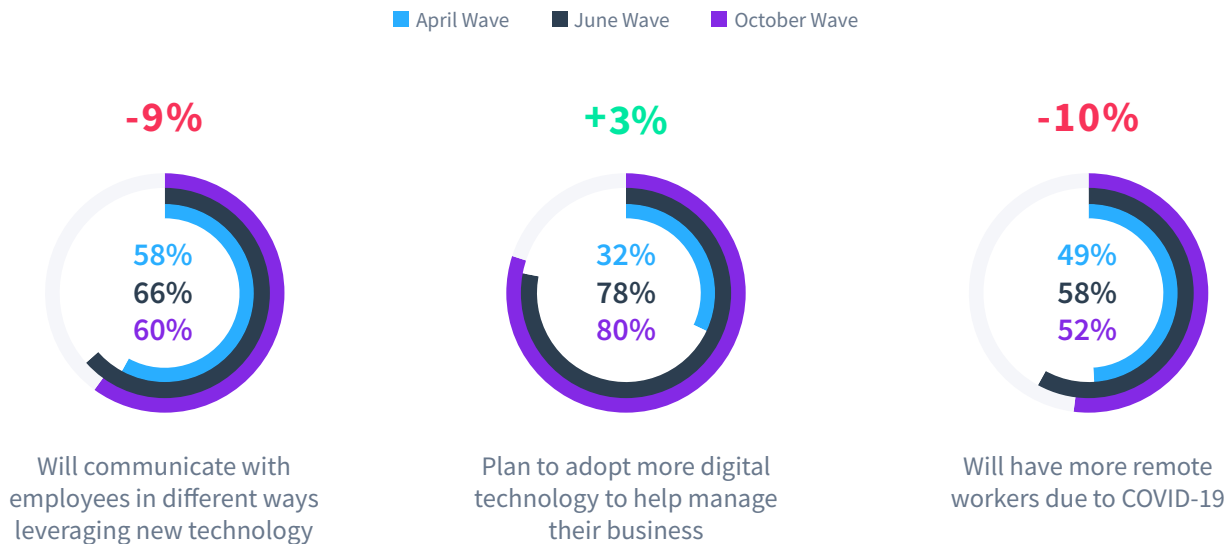
IN ORDER TO MEET THE NEW DEMANDS HOME SERVICE PROVIDERS HAVE LEVERAGED NEW TECHNOLOGY



97% increase when compared to all businesses.
(33% of all businesses invested in online technology during the COVID-19 crisis.)

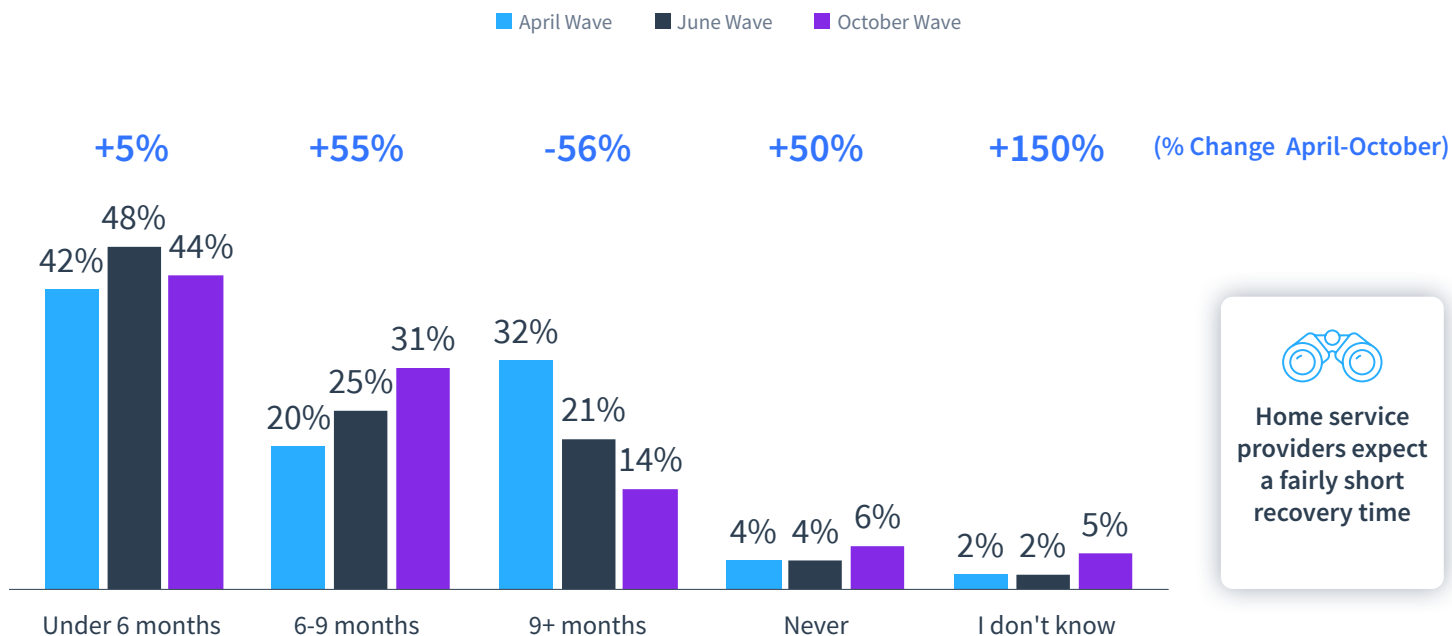
Source: Localogy Modern Commerce Monitor™; Wave V-IV(October): Base: 140 Home Service Businesses

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



Source: Localogy Modern Commerce Monitor™; Wave V-II(April): Base: 169 Home Service Businesses; Wave V-III(June): Base: 148 Home Service Businesses; Wave V-IV(October): Base: 140 Home Service Businesses.

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): Base: 169 Home Service Businesses; Wave V-III(June): Base: 148 Home Service Businesses; Mini Wave V-IV(October): Base: 140 Home Service Businesses.



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