



AMCA COVID Impact Survey

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About AMCA:

Founded in 1917, Air Movement and Control Association (AMCA) International is a not-for-profit association of manufacturers of fans, dampers, louvers, air curtains, airflow-measurement devices, ducts, acoustic attenuators, impellers, and other air-system components for commercial-building heating, ventilating, and air-conditioning; industrial-process; and power-generation applications. Its mission is to advance the knowledge of air systems and uphold industry integrity on behalf of its nearly 400 members worldwide.

Descriptive information about the COVID survey:

- The objective of the survey was to assess the status of AMCA members a few months into the coronavirus disease 2019 (COVID-19) pandemic.
- The survey consisted of 20 questions, some of which were compound (multi-part), and there was a fairly even distribution of quantitative and qualitative questions.
- The survey was conducted between June 24 and July 3, 2020, and had sufficient response rates for the results to provide a credible assessment of the COVID-19 impact on member companies and AMCA International:
 - The survey was sent to 712 individuals in 33 countries, with 107 respondents from 19 countries, resulting in a response rate of 15% (individuals) and 57% (countries).

- The breakdown of respondents by job function: 42% general management, 33% engineering, 19% marketing/sales, 7% other. Seventy-five percent of the respondents are senior managers or executives.
- The breakdown of respondents by business type: 44% commercial/institutional, 35% industrial, 13% residential (single- or multi-family), 8% tunnel/car-park ventilation.

General results statement:

About 70 percent of the respondents indicated the pandemic's impact on their sales had been 25 percent or less. Meanwhile, the general outlook of respondents with regard to recovering from the pandemic is positive. More than half of the respondents indicated they feel the impact on their sales will be 10 percent or less in six months' time. Similarly, the majority of the respondents feel the probability of their business returning to pre-pandemic levels by the end of 2020 is high, with even more respondents confident this return will happen by June 2021. Regarding the degree to which the pandemic has impacted different aspects of respondents' businesses, the average rating was moderate to minimal impact.

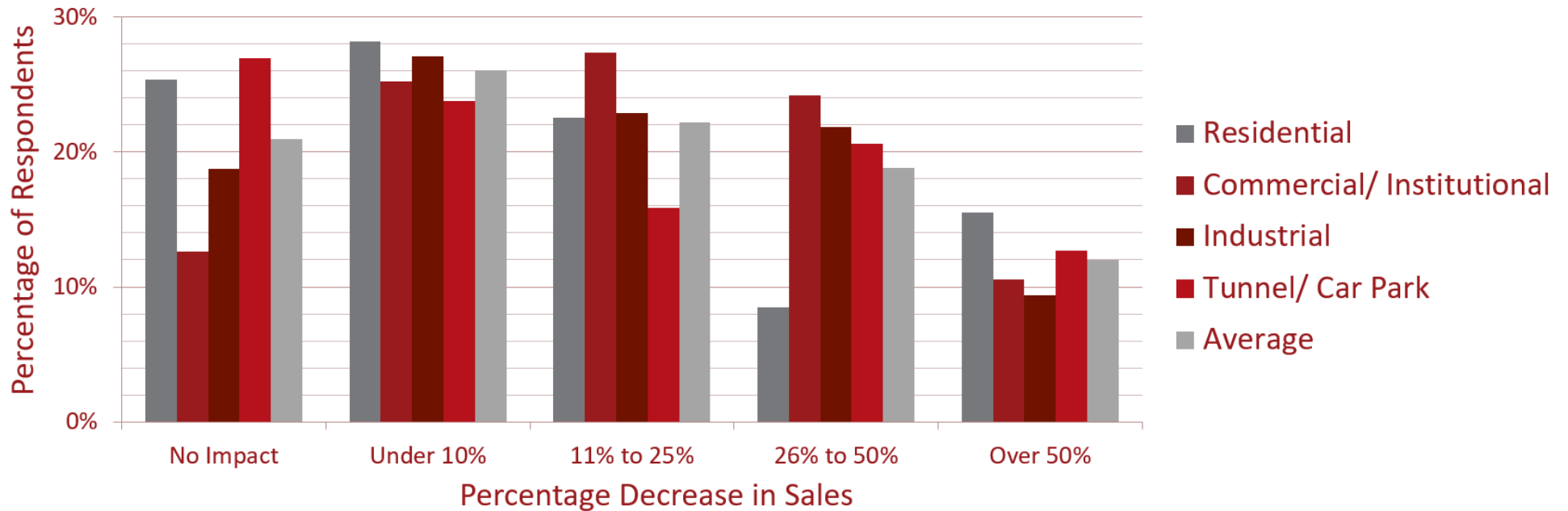
Although the data regarding impacts to AMCA are confidential to the Association, member responses indicated minimal foreseeable impact to AMCA with respect to loss of membership, testing services, and participation in the Certified Ratings Program.

Additional findings:

- Respondents reported the pandemic has impacted their customers' businesses to about the same extent as it has impacted their own.
- The greatest challenges respondents reported facing during the pandemic are loss of business, maintaining employee health and safety, and building and maintaining customer relationships.
- Most respondents feel the pandemic has created new opportunities for the air-systems industry.

On those areas of your business that have been impacted, how severe of a downturn in sales have you had so far?

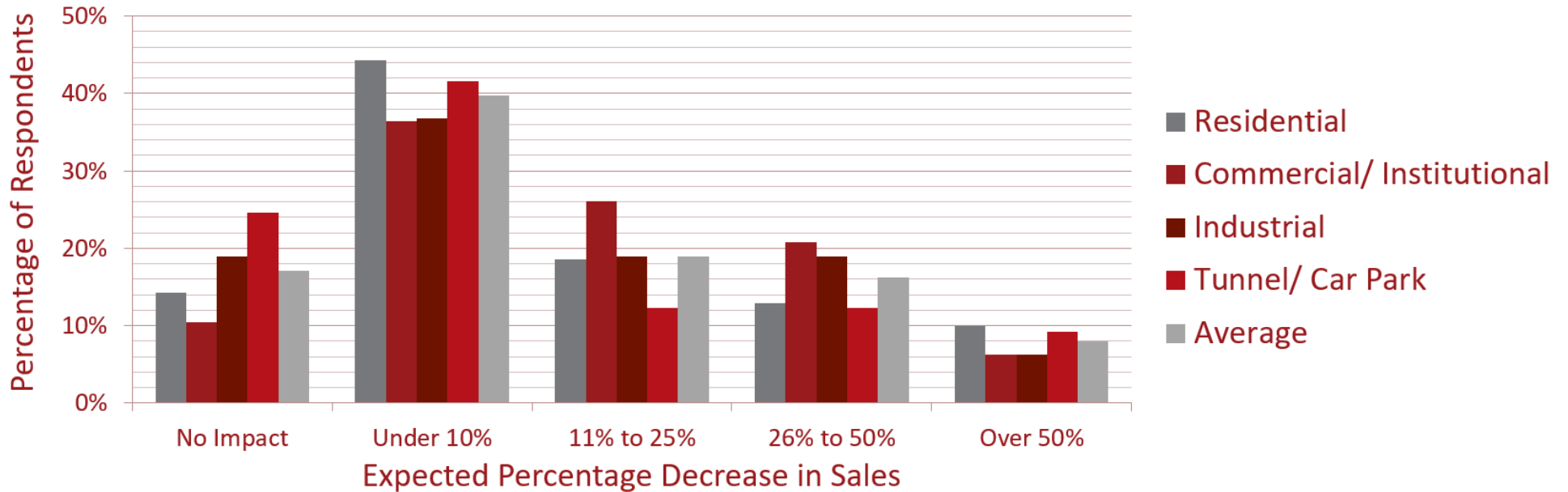
Downturn in Sales to Date, by Business Type



The chart above shows the percentage of respondents—separated by market category—who reported experiencing a decrease in sales. For example, the dark-gray bar on the far left of the chart indicates that 25 percent of the respondents who manufacture residential products reported seeing no impact on their sales from the pandemic. Overall, about 70 percent of the respondents said there has been an impact on their sales related to the COVID-19 pandemic of 25 percent or less.

On those areas of your business that have been impacted, how severe of a downturn in sales do you expect to have six (6) months from now?

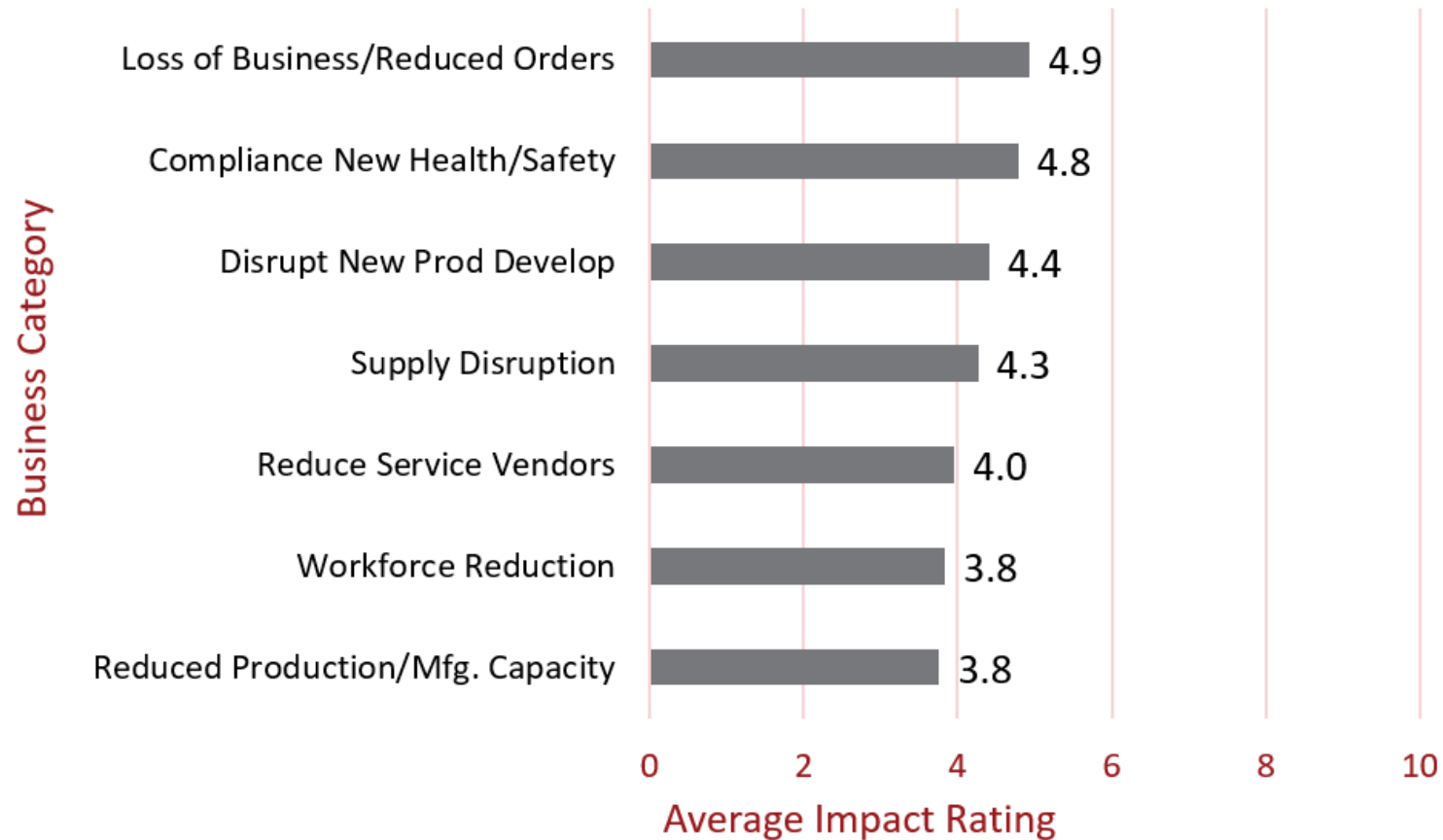
Downturn in Sales Expected 6 Months from now, by Business Type



The chart above shows the impact on sales the respondents—separated by market category—expect in six months’ time. For example, the dark-gray bar on the far left of the chart indicates that 14 percent of the respondents who manufacture residential products expect no impact on their sales related to the pandemic in six months. Overall, about 56 percent of the respondents reported feeling COVID-19 will not have a severe impact on their sales (10-percent decrease or less) in six months’ time.

On those areas of your business that have been impacted, how severe of an impact would you say that COVID-19 has had?

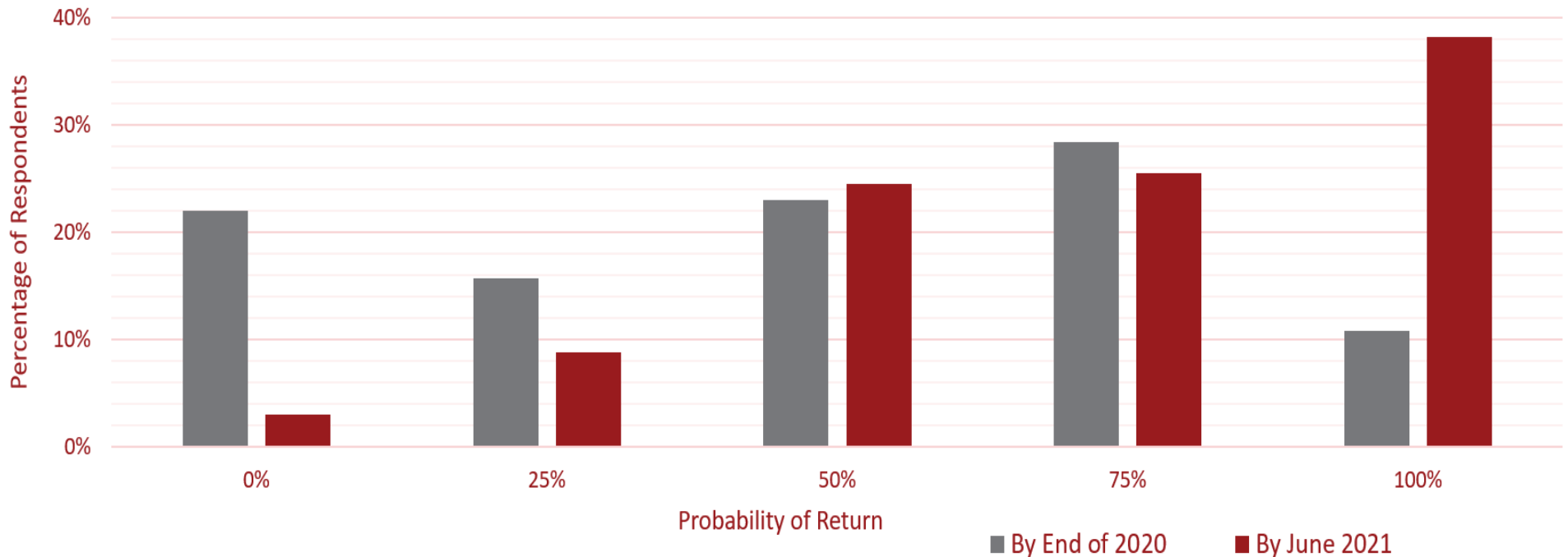
Average Impact Rating to Business by Category



The chart above shows the degree to which respondents believe COVID-19 has impacted different aspects of their business. The rating scale ranged from 0 (no impact) to 10 (severe impact), with a rating of 5 indicating moderate impact.

What is the probability your business will return to 2019 levels by the end of 2020 or by the end of June 2021?

Outlook on Probability of Return to 2019 Levels by Different End Dates



The chart above shows respondents' belief their business will return to pre-pandemic levels either by the end of 2020 or by June 2021. For example, the gray bar on the far left of the chart indicates that 22 percent of respondents believe there is no chance of recovery by the end of 2020. Overall, this chart indicates a generally positive outlook regarding recovery, as the majority of respondents feel the probability of recovery by the end of 2020 is high. Nearly 40 percent of the respondents reported feeling that 2019 levels will be reached by June 2021.