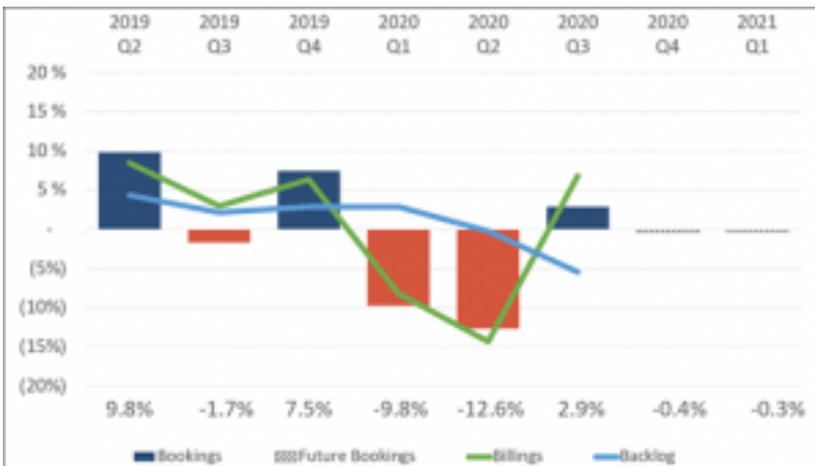


Q3 Market Outlook Report Provides Cautious Outlook for Industry's Recovery

# Q3 Market Outlook Report Provides Cautious Outlook for Industry's Recovery

## Q3 DEALER DATA IN NEW SOLOMON COYLE REPORT REFLECTS CAUTIOUSLY POSITIVE OUTLOOK ON INDUSTRY'S RECOVERY

Bluffton, NC, November 2020—Data collected through Solomon Coyle's 2020-Q3 Dealer Market Outlook Survey show an office furniture industry recovering from the lows of Q2 and an economy that is opening up in many North American markets. In addition to installing delayed projects, dealers reported a slight increase in bookings and growth in their pipeline activity. Overall pipeline activity for the U.S. and Canada has increased from -0.11 to +0.03 on the Pipeline Index.



*Changes in Bookings including Billings and Backlog*

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Pipeline Activity Index*	Current Outlook	Previous Outlook	Trend
US + Canada	+0.03	-0.11	↑
Northeast	-0.44	+0.00	↓
South	+0.38	-0.09	↑
Midwest	+0.00	-0.24	↑
West	-0.05	-0.15	↑
Canada	-0.23	+0.25	↓

*Regional view of the Pipeline Activity Index*

“In addition to seeing that dealer pipelines are increasing, outside of the Dealer Market Outlook Survey we are also seeing an improvement in manufacturer performance,” said Paul Holland, principal at Solomon Coyle. “While the major manufacturers reported a decrease in sales against the quarter year-to-date, there was still an improvement over Q2 and we anticipate Q4 will continue to show a positive trajectory.”

Participation in the Q3 survey grew by 43.5% over the inaugural survey, which covered Q2 2020 and was first reported in September. According to the Solomon Coyle team, the significantly higher participation rate reflects greater awareness of the Dealer Market Outlook Survey and the value dealers are placing on it as a source of forward-looking intelligence.

“Most dealers feel they have a clear understanding of 2020. It’s 2021 they’re struggling to get a sense of. They need a perspective beyond what their own businesses can offer, and the Dealer Market Outlook Report is providing that perspective for the industry as a whole. As participation continues to grow, we anticipate being able to offer even deeper insight at the sub-region level,” says David Solomon, managing principal at Solomon Coyle.

Solomon Coyle invites all office furniture dealers in North America to participate at no charge in the Dealer Market Outlook Survey. To learn more about this research program and get details on becoming a participant, visit <https://solomoncoyle.com/dealer-market-outlook-report/>.

Learn how we can help you.

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