



## READER INSIGHT HIGHLIGHTS

*More readers are concerned than not about the economic impact of COVID-19, but they maintain optimism about a quick rebound once things get going again by mid Summer.*

Last week, we asked readers of this newsletter to participate in a brief survey about your attitudes and perspectives on the current and future impact of COVID-19. Thanks to all of you who participated. We received responses from all U.S. Census regions and Canada representing a broad swath of sports, travel and media entities. While findings are directional and not necessarily reflective of the full industry, here's a brief look at what's on your minds.

## ATTITUDES ABOUT THE CURRENT STATE OF AFFAIRS

- **Readers are Concerned About the Current State of the Economy, though that sentiment is far from unanimous:** While a majority of respondents believe that the economy is currently in recession, those with strong opinions are equally divided. A slight majority strongly disagreed with the statement that “Reports of a depressed economy are overstated.”
- **Government, Media and Public Response to the COVID-19 Situation Receive Low Marks:** Less than 20% of our respondents strongly agree that government reaction has been appropriate to the situation, while the appropriateness of media coverage received top three box evaluations from less than a third of you. Similarly only 17% of survey participants strongly felt that citizens overall were taking the directives of government and health authorities seriously. Though nearly all of those surveyed felt that they were personally doing so.
- **While not Ubiquitous, More of You Believe that The Sports and Leisure Industry has been Disrupted:** Over 40% of respondents feel strongly that their business is experiencing severe financial hardship in the present economic environment, though more than a quarter feel quite the opposite. From a macro perspective, just over half of respondents strongly agree that “business has ground to a halt”, with 40% strongly disagreeing. Regardless of that, the overwhelming majority of you claim to be working just as many or more hours as you normally do, albeit more than three quarters of you are doing so from home.

## LOOKING TO THE FUTURE

- **We're bullish on the future of our country:** Less than ten percent do not feel optimistic about the future of our country, and nearly six in ten strongly agree that we will return to economic growth before the end of the calendar year. Similarly,



a strong majority believe that people will go back to spending freely on luxuries again in 2021 and that the sports and leisure economy will quickly recover once we return to “business as usual.”

- **But the Current Situation will extract a short term price:** However, less than half feel that employment trends will turn around this year, perhaps bolstered by the fact that almost 30% of respondents have seen layoffs or furloughs already impact their organizations. Nearly 2/3 of respondents agree that the negative impact of the current COVID-19 situation will be more pronounced than what was experienced during the 2008-9 recession. More than 40% sense that organizational budgets have or will be significantly reduced, with nearly a quarter having already frozen spending.
- **A Return to Sports This Summer:** The plurality of you (32%) expect to see live spectator sports return between June and July of this year, with nearly two thirds anticipating a return before August. Presently, nearly all respondents have reduced their consumption of sports related content. The NFL earns top marks among all sports for keeping their fans engaged, though several were quick to point out that this is in many ways resultant of seasonality. Respondents also have high praise in general for how their favorite sports are keeping them well connected during this period of dormancy. Uncertainty regarding the path forward and what conditions will be necessary to return to some semblance of normalcy are creating frustration for many respondents.