

Bazis Survey: Construction and mining businesses down nearly 40% on average since start of COVID-19 pandemic

However, companies working in construction and mining sectors have mixed feelings on how the pandemic will impact economic recovery in their markets



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market research firm Bazis recently

surveyed 20 construction and mining companies from different countries around the world to measure the impact of COVID-19 on their business and gauge sentiment on what the future holds.

The findings indicate that the construction and mining industries have been widely impacted by the pandemic. In a survey asking construction and mining leaders a series of questions about the impact, Bazis found that businesses had on average a 39% decrease in business since the beginning of the pandemic. Several noted that business was down 100%. Just one reported an increase in business since the pandemic hit.

In terms of where the respondents see the future, their feelings are mixed: Some anticipate the pandemic continuing to escalate and a prolonged downturn as we potentially face a second wave in the fall. Meanwhile, nearly 25% of respondents are quite bullish, noting they'll witness a strong growth rebound as the virus is contained in their given market.

"We've gained critical insights from construction and mining companies operating across the world by conducting this important survey," said Bazis International Supplier Group Lead Olga Adushkina. "Our team is deeply embedded in this industry through the research we conduct. We feel a personal connection to the individuals and organizations impacted by the pandemic. Knowing these insights helps all of us prepare and reevaluate for the future — this kind of data is crucial to understand the current and predicted future impact of the pandemic."

A few more interesting findings from Bazis' survey of construction and mining industries on the impact of COVID-19 on their industry:

North American companies are some of the most optimistic in terms of predicting a quick recovery; several were certain that they'd witness a strong growth recovery with the virus contained, while others were split between a speedy recovery and slow long-term growth.

When asked about how long it would take for their company to recover once the virus is contained or minimized, respondents expressed varying degrees of optimism (or pessimism). Several felt like they would return to normal immediately afterward, while several others anticipated a 24 to 36-month period before returning to normal even after the virus is contained. Others fell somewhere 6 - 12 months.

The mining industry seemed the most concerned about recovery.

Bazis will continue to monitor how COVID-19 impacts industries we conduct research in. For more information about the firm, visit bazisgroup.com.

About Bazis:

Bazis is a global B2B market research firm specializing in B2B market research with three core focuses: Bazis Agro, Bazis Build and Bazis Health. Since its 2006 inception, Bazis has provided inspirational insights to make an impact in businesses in more than 56 countries around the world.

For more information about Bazis and its capabilities, visit <http://bazisgroup.com>

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