

Fastest Growing Industries in USA during the Pandemic

Which market segments are growing fast despite the pandemic, and how can businesses take advantage of the changing consumer demand?

AUSTIN, TEXAS, UNITED STATES, September 9, 2020 /EINPresswire.com/ -- The Covid-19 pandemic has upended consumer demand in ways we have never seen before.

Which companies and which [industries](#) are not only surviving but thriving?

We take a look, market segment by market segment, starting with Big Tech and E-Commerce.

Big Tech Gets Bigger As Sales Skyrocket At Amazon And Walmart

What do we do when we're locked down at home during the pandemic?

We go online!

And indeed, we have. During the height of the pandemic, web traffic at the four most popular websites (Google, Amazon, Facebook, and its subsidiary Instagram) rocketed up by double digits.

Over the last year, analysts estimate the big five tech companies – Apple, Amazon, Facebook, Alphabet (Google's parent company), and Microsoft – collectively earned a net income of around \$500 million per day!



Formaspace manufactured these custom packing stations for one of the largest distribution centers in the US. They feature a custom scale cut-out and infinitely adjustable upper and lower shelf storage.

With many physical retail stores shut down during the height of the pandemic, consumers turned out in force to purchase goods from Amazon.com, which has been rapidly hiring to support its growing logistics operations. The company has also stepped up its real estate acquisitions to expand its network of offices and warehousing / distribution centers. Amazon is also looking at converting underutilized shopping malls into fulfillment centers to beef up its logistics real estate portfolio within more densely populated areas.

Arch-competitor, Walmart, has also seen its sales boom. Its stores, most of which were deemed “essential businesses” thanks to its grocery departments, stayed open during the pandemic. The company continues to invest heavily to compete for Amazon’s online sales. Their new strategy revolves around an Amazon Prime-like paid subscription membership, dubbed Walmart+, which promises goods will be shipped out from a nearby Walmart location the same day they are ordered. (It’s estimated that 90% of Americans live within 10 miles of a Walmart store.)

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Now is the time to make your distribution center, manufacturing facility, laboratory, or educational facility a safer, more efficient place to work.”

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Need an innovative custom solution for your material handling needs? Formaspace collaborated with a major e-tailer to create a “robot roadway” system to allow robot pickers to traverse the fulfillment center without interfering with human foot traffic.

It’s unclear what effect this will have on the US Postal Service (USPS), which has been hammered by a precipitous drop-off in first-class mail traffic, cutting off a vital revenue stream. Fortunately, the package delivery business has picked up significantly as the USPS has won contracts from the likes of Amazon, Walmart, and other e-commerce companies, to fulfill the last leg of delivery from major distribution centers.

As we’ll see in the next section, domestic airlines are facing a similar crisis as the USPS. Their traditional revenue streams have been upended due to the collapse of demand for business and leisure travel. Air cargo shipments have been a lifeline for airlines during the pandemic, however, as many have successfully converted their routes into all-cargo flights – with some airlines even

resorting to ad hoc measures, such as strapping packages into passenger seats, to make up for lost revenue.

Consumer Taste In Travel And Recreation Takes An Outdoorsy Turn

With Canada and most of Europe saying no to entry by American tourists, the Great American vacation has become a domestic affair in 2020.

Driving in one's own vehicle is the new trend. Shared modes of transport, from public transit to ride services (such as Lyft and Uber), and business and leisure air travel, are all down, way down.

Demand for car ownership is up, but with less disposable income, consumers are turning down new car purchases in favor of buying used vehicles (which have seen their prices spike up dramatically).

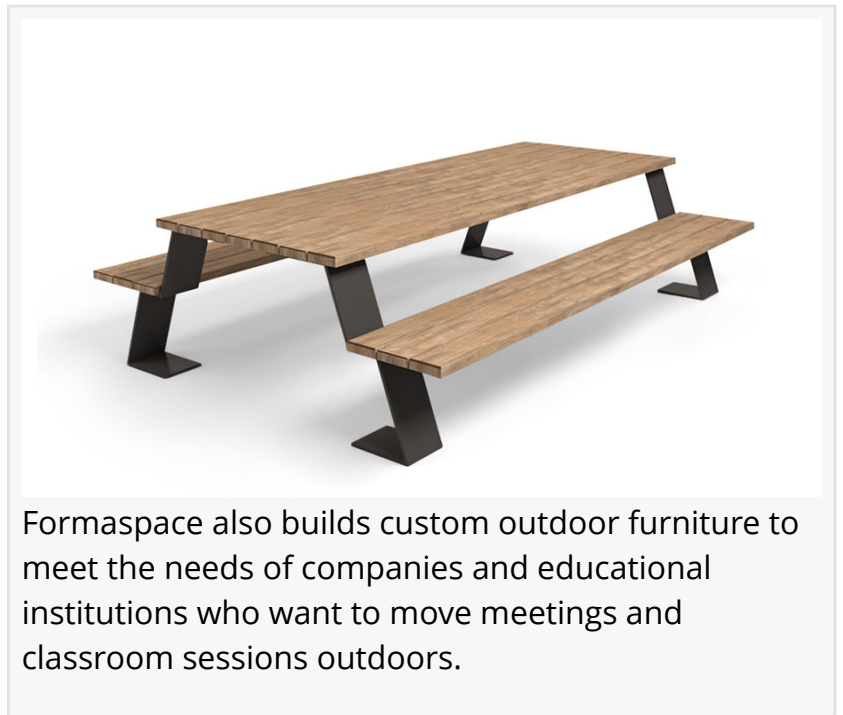
Car alternatives are also booming. During the early part of the pandemic, demand for bicycles made them as hard to get as toilet paper. Electric bikes, scooters, and other personal transport items are seeing a similar spike in sales.

Exercising at home is another trend that's seen rapid growth during the pandemic. Sales of home gym equipment have been skyrocketing, with many exercise equipment vendors unable to keep up with demand.

Boat sales and boat rental services are also experiencing a boom, quite the reverse of what normally happens during a recession, as consumers flock to "safer" outdoor activities on the water away from other people.

The desire to get away from crowds and cities is also driving record sales in recreational vehicles (RVs) as well as massive uptake in online RV rental services, such as Outdoorsy and RV Share. The pandemic has also put a spotlight on van conversions.

While the romance of the van lifestyle (hashtag #vanlife) may be an attractive option for some, others are turning to full-time van living out of necessity when they can no longer afford to pay rent due to lost job income.



Formaspace also builds custom outdoor furniture to meet the needs of companies and educational institutions who want to move meetings and classroom sessions outdoors.

Where are we headed next? For many, the answer is a national park.

Camping and hiking in state and federal parks are up, way up.

So too are visits to coastal areas. The vacation rental market in these areas is especially strong for individual cabin rentals, standalone Airbnb homes, and upscale spa resorts that limit the number of guests.

In fact, as we'll see in the next section, many city dwellers who can now work from home (WFH) are looking at moving full time into suburban locations or into a rural vacation home, which is fueling new trends in the real estate market.

Home Construction Booms As Consumers Seek Real Estate In Suburban And Rural Enclaves

Covid-19 hit the NYC region hard early in the pandemic, and we're now getting a better picture of its impact on the real estate market as New Yorkers move out in increasing numbers to rural vacation areas (such as the Catskills, which is seeing a real estate boom) or to southern states, such as Florida and Texas.

The trend toward moving out of crowded urban regions into the suburbs and rural vacation spots has accelerated as companies began revising their policies to allow many of their employees to work from home (WFH) during the pandemic.

With more family members staying at home, homeowners are also increasingly taking on home renovation projects to create more living space or to build out dedicated home offices; there is even a boom in constructing auxiliary buildings and sheds in the backyard to accommodate private working spaces.

This construction boom comes at a time when lumber inventory supplies are low (due to production slowdowns and mill shutdowns during the height of the pandemic as well as a trade dispute over softwood lumber between the Trump administration and Canada). The result has been a spike in the cost of lumber, with many builders reporting spot shortages and price increases of 200% to 300% percent for plywood and stick lumber.

Our desire to create a safe nest at home is having other implications for the economy too, as we'll see in the next section.

Consumption Of Food And Beverage At Home Drives Grocery Store And Take Out Delivery Sales Boom

The pandemic has also rocked the food distribution industry to its very core.

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