New WhatTheyThink Special Outlook Report Looks at Print in the Age of COVID—And Beyond

The new Printing Outlook 2021 report provides detailed analysis of the latest WhatTheyThink Business Outlook Survey, the latest industry economic data and macroeconomic trends, as well as industry and cultural technological trends to look out for in 2021.

WhatTheyThink
Published in PrintingNews.com, February 18, 2021

WhatTheyThink is pleased to announce the immediate availability of Printing Outlook 2021 now available at the WhatTheyThink [Report Store](.).

Some "highlights":

- More than one-fourth (28%) of print businesses surveyed said that revenues for 2020 had decreased more than 25% compared to 2019.
- On the other hand, 10% said that revenues had stayed basically the same, and, for a happy 12%, revenues increased in 2020 compared to 2019. How did they manage that?
- The pandemic is on everyone's mind: the number one business challenge this survey is "regaining business lost due to COVID," selected by 55% of respondents, with number two being "keeping my employees safe from COVID," selected by 40% of respondents.
- The industry seems to be in "hunker down and wait out the storm" mode: improving economic conditions" is the top opportunity, cited by 50% of respondents, followed by "national recovery from COVID-19," cited by 48% of respondents. One new opportunity we added— "producing post-COVID print materials" was only selected by 11% of respondents.
- One-fourth (24%) of our respondents have no planned investments for 2021—although, in our pre-COVID 2019 survey, 32% said they had no planned investments for 2020.
- One-half of our respondents have hiring plans for 2021.

The executive report looks back at 2020 as well as ahead to what the industry can expect, economically and technologically, in 2021 as the economy at large and the industry in particular begins its recovery. Are we indeed headed for recovery in 2021? What pre-existing trends have been amplified by the pandemic, and what new trends have emerged? How will they play out in 2021 and beyond?

The report features the results of the WhatTheyThink Printing Industry Business Outlook Survey conducted in Fall 2020, and includes current and expected business conditions, top business challenges, top business opportunities, and planned investments for 2020. Additional questions asked about respondents' attitudes toward—and attendance at—virtual events, as well as shops' hiring plans for the next 12 months.

The report also offers the latest government data on printing industry shipments, establishments, profits, and employment, as well as the economy in general, and includes an industry forecast to 2030, as well as some technology and cultural trends the industry should prepare itself for in 2021.

Print business owners will find the report essential for their planning, in order to put the marketplace and their strategic actions in realistic perspective. Industry suppliers will benefit from the insights into printer decision-making processes and the foundation of new industry demographic data that debuts in this report. Non-economic trends also offer ideas for what to pay attention to in the new year, and larger cultural and technological; trends indicate where marketing professionals and brandowners will likely be focusing their promotional dollars.

"In terms of printing shipments, 2019 had been the best year since 2016 and marked what we might call a 'printing renaissance,'" said Richard Romano, author of the report. "That really put the industry in a very strong position going into the pandemic year, but it was those businesses that were highly proactive in seeking out the new pandemic-related opportunities who were able to come through the year the strongest. It's going to be a rough winter and perhaps spring, but summer should—should—start to see a reverse of the damage that 2020 wrought. Still, there's no point asking about the 'new normal'—there was never an old normal!"

The report is available in the WhatTheyThink Report Store at: https://store.whattheythink.com/downloads/printing-outlook-2021/.