

TD Bank Furniture Retail Survey 2020

Date: April 20, 2020

Overview

Below is a detailed summary outlining the findings from TD Bank's Furniture Retail Survey. The results are based on 102 respondents consisting of furniture retail executives and decision makers.

1. What are your expectations for furniture purchasing for the remainder of 2020?

- a. Furniture purchasing will increase: 41.2%
- b. Furniture purchasing will remain steady: 28.4%
- c. Furniture purchasing will decrease: 30.4%

2. In response to the spread of COVID-19, have you increased your online or digital initiatives to reach customers?

- a. Yes: 83.4%
- b. No: 5.9%
- c. I already had digital offerings and I am keeping them the same: 9.8%

3. Which of the following will you / do you offer?

	Currently being offered	Will be offered in future	Not Applicable
Digital showrooms	79%	17%	3%
Augmented reality furniture app	41%	49%	10%
Online ordering	86%	10%	3%
Smartphone application	71%	24%	5%
Digital advertising	78%	17%	5%
Emailed communication around COVID-19 response	78%	16%	6%

4. What financial elements or incentives have you implemented in response to COVID-19?

- a. Online deals / coupons: 82%
- b. Free or reduced shipping: 79%
- c. Additional financing options: 69%

5. How significant of an impact has COVID-19 had on your supply chain?

- a. A somewhat influential impact: 51.0%
- b. An influential impact: 43.1%
- c. A minimal impact: 4.9%
- d. No impact at all: 1.0%

6. In times of uncertainty, my clients are:

- a. More brand loyal than usual: 44.1%
- b. Show the same level of brand loyalty as usual: 43.1%
- c. Show less brand loyalty than usual: 12.7%