

Changed Outlook in the Maryland Construction Industry

The world looks different than it did just a few months ago. We surveyed Maryland construction contractors in July 2020 to see what they thought about the future of the industry and compared the results to a similar outlook survey we conducted in January 2020.

Q:

Are you more or less optimistic about your company's outlook?

JAN

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65% said "less optimistic," a 50% increase from January

Q:

Do you think the industry's outlook is better, worse or the same?

JAN

JUL



56% said "worse," a 46% increase from January

Q:

Have you already laid off or do you expect to lay off employees?



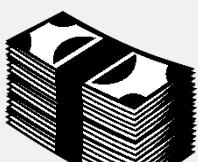
78% of contractors said they **hadn't laid off** and don't expect to lay off employees

Q:

Do you expect your revenue to increase or decrease?

JAN

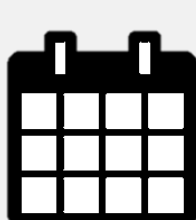
JUL



Only 31% said they expect a revenue increase, a 39% drop from January

Q:

How long do you think it will take your business to "normalize"?



41% said they expect their business to "normalize" in the next 6-12 months

Q:

What's your biggest concern as we head toward 2021?



31% of contractors said **finding new business** was their biggest concern