

Majority of U.S. Businesses Say Pandemic Will Change Future Operations

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LiveArea study finds most plan to invest in digital solutions

NEW YORK, May 26, 2020 (GLOBE NEWSWIRE) -- More than half (54 percent) of U.S. companies are likely to overhaul their long-term business strategies as a result of the COVID-19 pandemic, with 51 percent looking to invest in digital technologies, according to research conducted by Opinium and LiveArea, a customer experience and commerce agency, and business unit of PFSweb, Inc., (NASDAQ: PFSW).

Key data findings from the LiveArea study include:

- 43 percent of respondents are prioritizing investment in digital commerce
- 41 percent of respondents are focusing on IT infrastructure investment to support the transition to digital

Business Agility

- 34 percent of respondents are considering outsourcing IT activities
- 33 percent of respondents are looking to outsource marketing activities

The May 2020 research also found the general economic downturn is a concern to 58 percent of respondents, while 53 percent say they are concerned about a drop in sales. In terms of measures to limit the impact, businesses most desire clarity (55%) from the Government, followed by increased intervention and financial support, including access to grants and loans (40%).

"The impact of COVID-19 on U.S. businesses will be lasting. The companies that move quickly to transition to a digital-first approach will be the brands that survive and, if the strategy is executed smartly and swiftly, stand to flourish in a post-COVID world," said Jim Butler, Executive Vice President and General Manager of LiveArea. "Not only has the pandemic significantly accelerated eCommerce initiatives, but we believe it has changed customer expectations and behavior forever. For retailers, it will be business critical to understand and adapt to changing customer preferences instantly. Agility is everything in this new world."

For more details on the study and to learn more about LiveArea and its end-to-end commerce operations, follow this [link](#).

About the research

The study was developed by LiveArea and conducted in May 2020 by independent research Opinium, surveying 500 business managers across multiple verticals in the U.S.

About LiveArea

LiveArea is a full-service, award-winning global customer experience and commerce agency. We bring together a broad portfolio of services for end-to-end solutions – from data-driven marketing and omni-channel experience design through technology selection and platform implementation, fulfillment, customer care and orchestrated services, the latest evolution of managed services. Clients cover a variety of verticals, including health and beauty; fashion and apparel; luxury; consumer packaged goods, retail; automotive; and business to business. For more information, visit www.LiveAreaCX.com

About PFSweb, Inc.

PFSweb (NASDAQ: PFSW) is a global commerce services company that manages the online customer shopping experience on behalf of major branded manufacturers and retailers. Across two business units – LiveArea for strategy consulting, creative design, digital marketing, and web development services, and PFS for order fulfillment, contact center, payment processing/fraud management, and order management services – they provide solutions to a broad range of Fortune 500® companies and household brand names such as Procter & Gamble, L'Oréal USA, ASICS, PANDORA, Ralph Lauren, Shiseido Americas, the United States Mint, and many more. PFSweb enables these brands to provide a more convenient and brand-centric online shopping experience through both traditional and online business channels. The company is headquartered in Allen, TX with additional locations around the globe. For more information, please visit www.pfsweb.com.

For questions contact:

Investor Relations:
Scott Liolios or Sean Mansouri
Gateway
Tel 1.949.574.3860
PFSW@gateway.com