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## GSB News



**Dear members of the GSB,**

autumn has taken hold of the northern hemisphere and we are looking solicitously at the number of infections and the latest developments in the global economy.

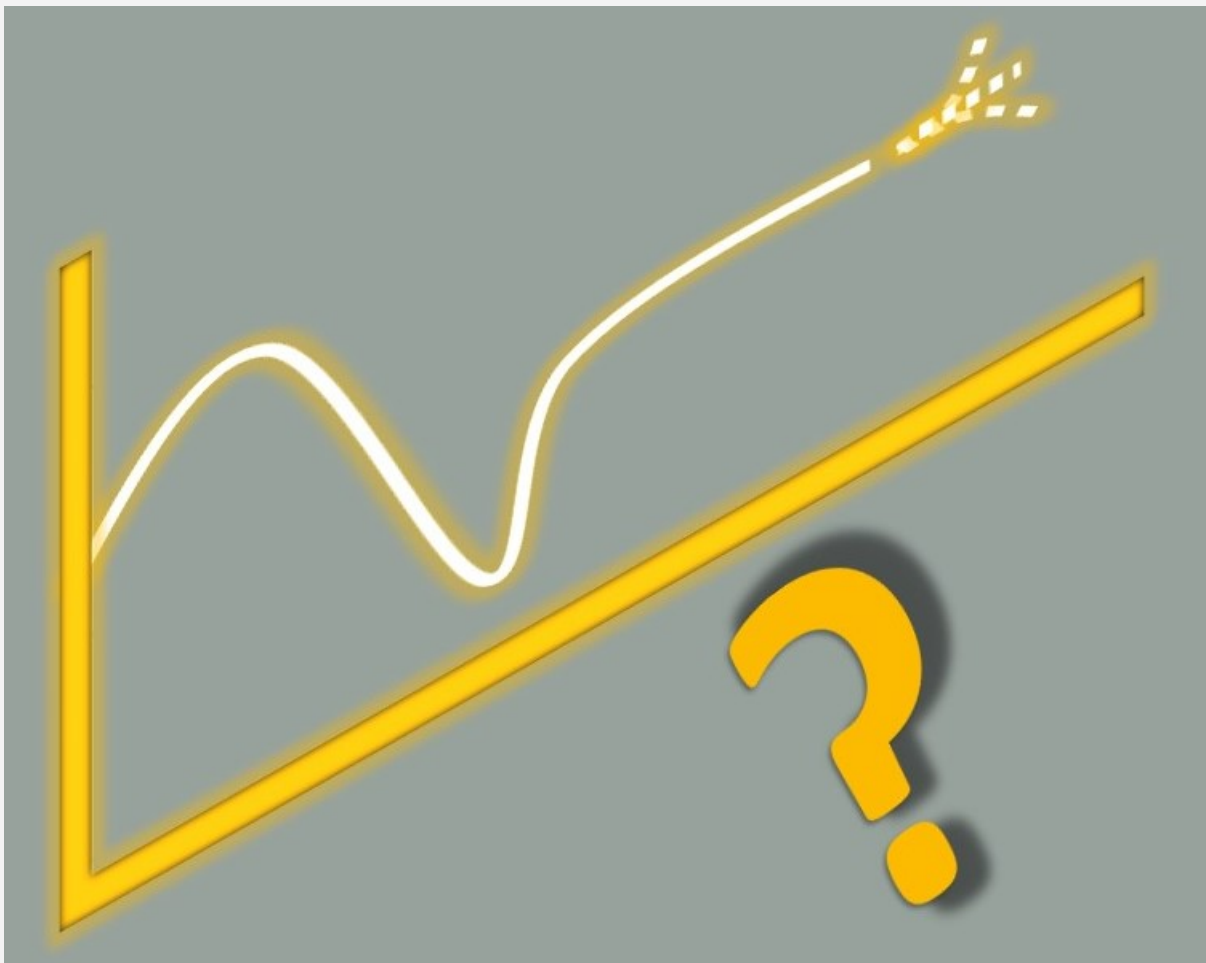
We have summarized some of the most important points concerning the coating industry for you.

Your GSB Team



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## Economy: Where is it all leading to?



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Comments of our members

Meanwhile, the news that we all still have to live with Corona for a while seems to have reached everyone. The coating industry has not been spared this. We, too, were hoping for one or two meetings with our members at trade fairs. Unfortunately, this is now - at least as far as the year 2020 is concerned - not possible.

Various different cases are reported to us from the members. Coaters, who primarily generate their sales in the construction sector, were not hit as hard by the crisis as coaters, who also operate in the automotive sector.

Meanwhile, the upstream companies in the supply chain also face new challenges. While the GSB coaters like to work regionally due to transport costs, it became more and more difficult for suppliers of products related to the coating itself - be it pre-treatment chemicals, coating materials or application technology - to present their innovations. They are currently switching to digital presentation options.

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## Global financial markets

At the end of the summer vacation period, the financial markets had initially returned to some calm. The MSCI World Index stood at 2,420 points on February 20. At the time of the corona crash, the index closed at 1,651 points on March 20. A V-shaped recovery quickly followed and at the beginning of September the index scraped at the 2500 point mark.

Currently, investors are once again confronted with rising infection numbers. The fear of new lockdowns is spreading. This puts pressure on the general mood. It is therefore not surprising that the MSCI World Index was at 2,417 points on October 21. The MSCI World Index lists 1607 companies (large and mid caps) from 23 industrialized countries.

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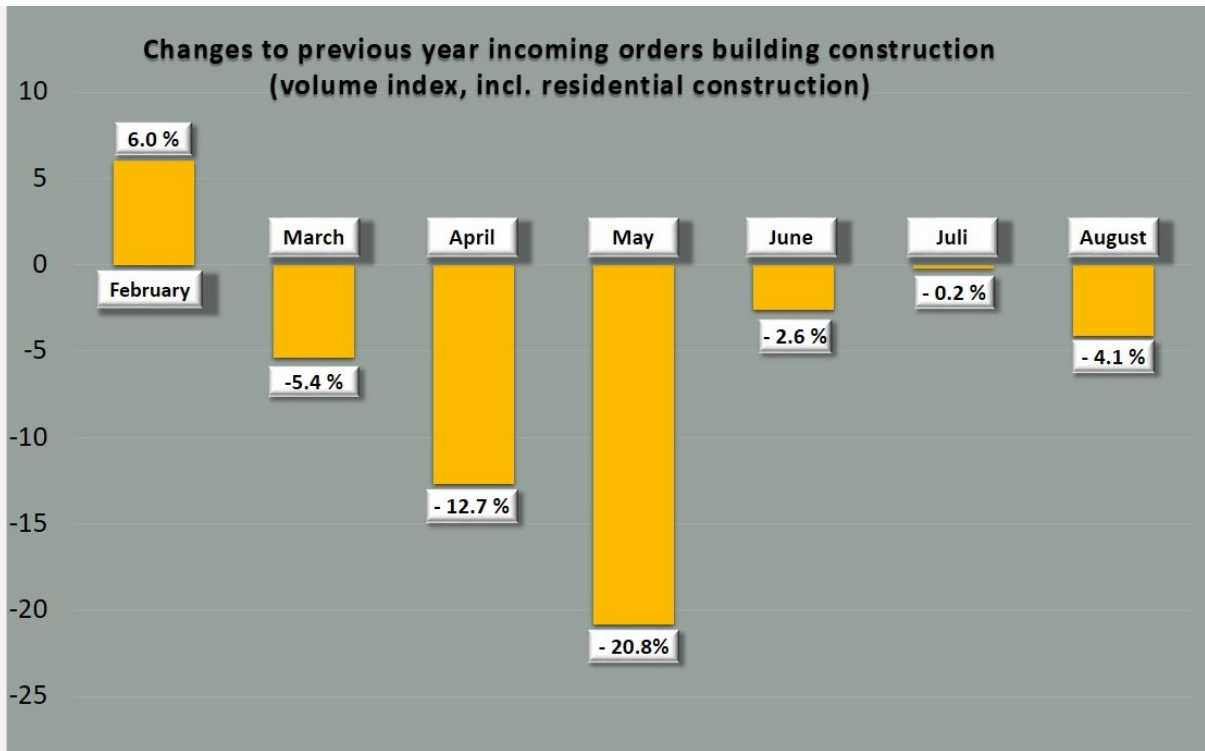
## The construction sector and the challenge to find a vaccine

The entire world's population is watching the challenge to find a vaccine. This is also of great importance for the architectural sector. Here, the next few years are viewed with caution. The projects currently being realized were already planned before the crisis. This may also explain why many GSB-certified coaters, who are mainly active in the construction industry, enjoy full order books.

However, if the intensive research for a vaccine should prove successful, this will have a positive effect on the general climate in the markets. It is also uncertain if companies will do business without large administrative buildings in the future. This may well happen, since structures for working from home offices have now been created in no time at all.

One indicator for the future at this point could be the number of orders received by the construction industry. The Federal Statistical Office of Germany reported the following changes in the building construction sector during this year's crisis period in terms of new orders compared with the corresponding periods of the previous year. The graph presented here illustrates the development of the volume index "to show the price-adjusted development of demand".

Here too, the crisis is clearly visible, but there are also signs of a significant recovery. Recently, however, the situation became more difficult in August, which can be explained by the again increasing infection numbers.



Data source: Federal Statistical Office of Germany

## Information for the european area

Detailed figures for the construction industry in Europe can be found here: [eurostat](#) There you can set filters yourself and view the numbers that are of particular importance to you.

At this point it is important to note that the infection figures vary greatly from region to region. It is therefore necessary to look at individual countries.

## Sources

[MSCI World Index](#)

[Federal Statistical Office of Germany](#) Definition incoming orders index

[Federal Statistical Office of Germany](#) Data construction market



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