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STLE Member Survey Reveals COVID-19 Impact on Lubricants Industry

STLE Members Weigh in on Pandemic's Effects on Travel, Demand, Working Conditions and More

Park Ridge, Illinois (May 19, 2020) – The Society of Tribologists and Lubrication Engineers (<u>STLE</u>) — the technical society serving individuals, companies and organizations that comprise the tribology and lubrication engineering business sector — today announced the results of its new member survey revealing how the coronavirus pandemic is affecting the lubricants industry.

The COVID-19 impact survey was conducted by STLE in April 2020 to help the society achieve three key objectives: to better understand the pandemic's impact on its members, to inform members on the virus' impact on the lubricants industry, and to advocate short-term and long-term recovery plans. The survey was distributed to STLE members globally who work in academia, government and industry. Principal industries represented in the survey include manufacturing, metalworking, transportation and power/energy, among other markets.

When survey participants were asked to what degree COVID-19 has impacted the sale of their company's products and services, 9 percent of the participants responded there is "no change," 27 percent reported a "slight effect," 50 percent revealed they are experiencing a "significant effect" and 14 percent noted that "things are pretty bad." The survey also revealed that 33 percent of participants felt that the global economic situation significantly impacted their company's ability to obtain raw materials to manufacture finished lubricants and greases.

Other key insights from the survey include:

- Growing supply chain issues, requiring the need for local and multiple suppliers of critical materials
- Prolonged decrease in demand for products and services, leading to reduced production, shutdowns, furloughs and pay cuts
- Reduced research and development funding
- A prolonged recovery period, with smaller or weaker companies folding in the interim
- Significantly reduced business travel, resulting in limited face-to-face meetings with customers and colleagues
- Continued remote working, resulting in communication challenges and limited ability to perform research and development
- Significantly reduced commuting, resulting in less fuel and lubricant demand

- Increased focus on employee safety precautions, such as providing personal protective equipment (PPE) and enforcing social distancing
- Increased safety fears among on-site employees

"STLE's COVID-19 impact survey results tell us a lot about the challenges our members are currently facing and the tools they need to address these concerns," said Edward P. Salek, CAE, STLE executive director. "During these unprecedented times, STLE will continue to provide industry professionals with timely information and resources — to share new perspectives and to help our members find ways to counter the virus' negative impact on the lubricants industry."

When members were asked how STLE can be a resource for industry professionals facing COVID-19 challenges, survey participants expressed an increased interest in:

- Online training and learning
- Market trend information (e.g., which industries are reopening, availability of raw materials, etc.)
- Knowledge and information sharing
- Job postings for unemployed members
- Timely industry news
- Collaboration with relevant industry organizations (to support supply chain issues)

To see STLE's full COVID-19 impact survey results, click <u>here</u> to visit the <u>Tribology and Lubrication</u> <u>Technology</u> (TLT) archives. For more information on STLE, visit <u>www.stle.org</u>.

About the Society of Tribologists and Lubrication Engineers (STLE)

The <u>Society of Tribologists & Lubrication Engineers</u> (STLE) is the premier technical society serving the needs of over 13,000 individuals and 250 companies and organizations that comprise the tribology and lubrication engineering business sector. STLE members are employed by the world's leading corporations, academic institutions and by governmental agencies dealing with science and technology. STLE supports these distinguished technical experts with a variety of professional education and certification programs. STLE is a professional technical society providing a selection of robust resources in technical research, education, and professional development delivered through programming, courses, events and periodicals on topics most important to you: safety, energy usage, maintenance, natural resources, wear and productivity.

Membership is available to those interested in staying current in the latest technologies, advancing their careers and making new professional connections from around the world. <u>STLE membership</u> is a low-cost investment with high professional rewards. For more information or to join today, visit <u>www.stle.org</u>.

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