COVID: Industry Winners and Losers

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Investors are asking, what is the “new normal” for businesses? Unfortunately, as a recent Accenture study notes, “normal isn’t available to us anymore.”

In the absence of normality, sponsors and lenders are adapting.

“We historically focused on six sectors,” one PE partner told us. “COVID swept two away, leaving four. We’re still getting books on the others, but we’re running with traction areas.”

Investment bankers have seen industries up-ended. Recession-resistant businesses – like gyms – have been slammed. Others like print catalogs have flourished as consumers’ attention shifted to things closer to home….

?? Read Aug 10 2020 newsletter: here

?? Chart of the Week: here (by Direct Lending Deals)