

September 2023

1. What were the annual percentage changes in costs for the following categories for 2019 (Pre-Pandemic) and 2023? What do you expect they will be for 2024?

Topic: Revenue and Margins

Total [n=127]			
	2019 (Pre-Pandemic)	2023 (Actual)	2024 (Expected)
Freight/shipping	3.9	9.0	4.9
Wages (excluding bonuses and benefits)	5.4	10.3	6.8
Non-wage benefits	4.8	6.8	5.9
Software, equipment, and business services	4.7	7.2	6.1
Capital expenditures	4.3	15.2	8.8
Rent or lease	4.2	4.7	3.6
Services and maintenance (deliveries, cleaning services, etc.)	3.5	6.5	4.9
Energy (including whatever it takes to conduct your business, such as gasoline, heating and cooling, etc.)	3.6	9.8	7.0
Intermediate good inputs (including raw materials)	5.2	10.6	5.2

Manufacturing [n=55]			
	2019 (Pre-Pandemic)	2023 (Actual)	2024 (Expected)
Freight/shipping	5.4	8.4	5.1
Wages (excluding bonuses and benefits)	4.3	9.4	6.3
Non-wage benefits	5.8	7.1	6.6
Software, equipment, and business services	6.5	7.1	6.9
Capital expenditures	6.4	8.3	6.2

Manufacturing [n=55]			
Rent or lease	6.0	5.0	4.2
Services and maintenance (deliveries, cleaning services, etc.)	4.9	6.9	5.1
Energy (including whatever it takes to conduct your business, such as gasoline, heating and cooling, etc.)	4.3	10.5	6.2
Intermediate good inputs (including raw materials)	7.0	11.7	5.4

Non-Manufacturing [n=72]			
	2019 (Pre-Pandemic)	2023 (Actual)	2024 (Expected)
Freight/shipping	2.8	9.4	4.7
Wages (excluding bonuses and benefits)	6.0	10.7	7.1
Non-wage benefits	4.1	6.7	5.5
Software, equipment, and business services	3.7	7.3	5.6
Capital expenditures	3.0	19.3	10.3
Rent or lease	3.4	4.5	3.3
Services and maintenance (deliveries, cleaning services, etc.)	2.7	6.2	4.8
Energy (including whatever it takes to conduct your business, such as gasoline, heating and cooling, etc.)	3.1	9.3	7.5
Intermediate good inputs (including raw materials)	3.8	9.7	5.1