

December 2024

1. What is your outlook for the following in 2025?

Topic: Outlook

Total [n=231]						
	Very pessimistic	Somewhat pessimistic	Neutral	Somewhat optimistic	Very optimistic	Not sure
Your business	2.2%	10.8%	13.9%	53.7%	18.2%	1.3%
Overall U.S. economy	2.6%	13.3%	19.3%	47.2%	15.9%	1.7%

Manufacturing [n=70]						
	Very pessimistic	Somewhat pessimistic	Neutral	Somewhat optimistic	Very optimistic	Not sure
Your business	1.4%	13.7%	13.7%	57.5%	9.6%	4.1%
Overall U.S. economy	1.4%	16.2%	21.6%	45.9%	9.5%	5.4%

Non-Manufacturing [n=161]						
	Very pessimistic	Somewhat pessimistic	Neutral	Somewhat optimistic	Very optimistic	Not sure
Your business	2.5%	9.5%	13.9%	51.9%	22.2%	0.0%
Overall U.S. economy	3.1%	11.9%	18.2%	47.8%	18.9%	0.0%

2. Thinking about 2025, how concerned are you about the following negatively impacting your business?

Topic: Prices and Wages

Total [n= 233]				
	Not concerned at all	Somewhat concerned	Very Concerned	Not applicable for my business
Borrowing rate	33.0%	42.5%	20.6%	3.9%
Credit access	45.7%	34.6%	14.1%	5.6%
Tax rate	36.9%	37.8%	22.7%	2.6%
Domestic demand for goods and services	27.5%	46.8%	23.2%	2.6%
International demand for goods and services	41.1%	25.5%	10.0%	23.4%
Availability of inputs/supply chain constraints	29.2%	44.6%	18.9%	7.3%
Worker availability	23.8%	51.5%	23.8%	0.9%
Geopolitical uncertainty	12.4%	55.6%	27.4%	4.7%

Manufacturing [n= 72]				
	Not concerned at all	Somewhat concerned	Very Concerned	Not applicable for my business
Borrowing rate	48.6%	35.1%	14.9%	1.4%
Credit access	61.3%	25.3%	8.0%	5.3%
Tax rate	40.5%	40.5%	17.6%	1.4%
Domestic demand for goods and services	18.7%	49.3%	32.0%	0.0%
International demand for goods and services	44.0%	25.3%	18.7%	12.0%

Availability of inputs/supply chain constraints	28.0%	46.7%	24.0%	1.3%
Worker availability	27.0%	55.4%	17.6%	0.0%
Geopolitical uncertainty	9.3%	54.7%	34.7%	1.3%

Non-Manufacturing [n= 161]				
	Not concerned at all	Somewhat concerned	Very Concerned	Not applicable for my business
Borrowing rate	25.8%	45.9%	23.3%	5.0%
Credit access	38.4%	39.0%	17.0%	5.7%
Tax rate	35.2%	36.5%	25.2%	3.1%
Domestic demand for goods and services	31.6%	45.6%	19.0%	3.8%
International demand for goods and services	39.7%	25.6%	5.8%	28.8%
Availability of inputs/supply chain constraints	29.7%	43.7%	16.5%	10.1%
Worker availability	22.3%	49.7%	26.8%	1.3%
Geopolitical uncertainty	13.8%	56.0%	23.9%	6.3%

3. Do you anticipate the share of inputs/products that you source from outside of the United States to increase, decrease, or stay the same in the future (one year from now and three years from now)?

Topic: Prices and Wages

Total [n= 232]						
	Decrease significantly	Decrease somewhat	Stay about the same	Increase somewhat	Increase significantly	Not sure
One year from now	0.4%	11.2%	63.8%	9.1%	1.7%	13.8%
Three years from now	3.1%	16.3%	48.0%	14.1%	3.1%	15.4%

Manufacturing [n= 73]						
	Decrease significantly	Decrease somewhat	Stay about the same	Increase somewhat	Increase significantly	Not sure
One year from now	0.0%	16.0%	66.7%	9.3%	0.0%	8.0%
Three years from now	4.1%	19.2%	50.7%	9.6%	4.1%	12.3%

Non-Manufacturing [n= 159]						
	Decrease significantly	Decrease somewhat	Stay about the same	Increase somewhat	Increase significantly	Not sure
One year from now	0.6%	8.9%	62.4%	8.9%	2.5%	16.6%
Three years from now	2.6%	14.9%	46.8%	16.2%	2.6%	16.9%