

February 2025

1. How often did you adjust the prices you charged your customers before COVID-19?

Topic: Prices and Wages

	Total [n=231]	Manufacturing [n=70]	Non-Manufacturing [n=161]
Weekly	5.2%	2.9%	6.2%
Monthly	9.1%	12.9%	7.5%
Quarterly	6.5%	5.7%	6.8%
Twice a year	11.7%	14.3%	10.6%
Annually	39.0%	40.0%	38.5%
Less frequently than annually	18.6%	17.1%	19.3%
Not sure/Not applicable	10.0%	7.1%	11.2%

2. How often did you adjust the prices you charged your customers in 2024?

Topic: Prices and Wages

	Total [n=231]	Manufacturing [n=70]	Non-Manufacturing [n=161]
Weekly	8.2%	8.6%	8.1%
Monthly	9.5%	5.7%	11.2%
Quarterly	10.0%	7.1%	11.2%
Twice a year	14.3%	14.3%	14.3%
Annually	36.4%	47.1%	31.7%
Less frequently than annually	15.6%	12.9%	16.8%
Not sure/Not applicable	6.1%	4.3%	6.8%

3. How often do you expect to adjust your prices in 2025?

Topic: Prices and Wages

	Total [n=230]	Manufacturing [n=70]	Non-Manufacturing [n=160]
Weekly	9.1%	11.4%	8.1%
Monthly	10.4%	5.7%	12.5%
Quarterly	13.9%	15.7%	13.1%
Twice a year	12.6%	14.3%	11.9%
Annually	34.3%	38.6%	32.5%
Less frequently than annually	11.7%	4.3%	15.0%
Not sure/Not applicable	7.8%	10.0%	6.9%

4. If your input costs increase more than anticipated, how would your company adjust the prices you charge to customers?

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	Total [n=231]	Manufacturing [n=70]	Non-Manufacturing [n=161]
Will not adjust prices charged to customers	13.0%	4.3%	16.8%
Will increase prices charged to customers by less than the input cost increase	16.9%	12.9%	18.6%
Will increase prices charged to customers equal to the input cost increase	47.6%	54.3%	44.7%
Will increase prices charged to customers by more than the input cost increase	13.0%	15.7%	11.8%
Not sure	9.5%	12.9%	8.1%

5. How would your company pass along higher prices to your customers if input costs rise more than anticipated?

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<i>Question asked to businesses that will increase prices if input costs increased more than anticipated.</i>			
	Total [n=179]	Manufacturing [n=58]	Non-Manufacturing [n=121]
Increase prices this year	50.2%	51.4%	49.7%
Increase prices next year	22.1%	24.3%	21.1%
Offer reduced product or services at the same price	6.1%	4.3%	6.8%
Offer variable pricing or add contract contingencies	15.2%	18.6%	13.7%
Add a temporary price surcharge	10.8%	17.1%	8.1%
Other (please specify)	5.2%	7.1%	4.3%

6. Compared to this time last year, how has your firm's ability to pass price increases on to customers changed?

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	Total [n=231]	Manufacturing [n=70]	Non-Manufacturing [n=161]
Much easier	0.9%	0.0%	1.2%
Somewhat easier	13.0%	11.4%	13.7%
No change	44.6%	48.6%	42.9%
Somewhat harder	29.4%	24.3%	31.7%
Significantly harder	10.8%	15.7%	8.7%
Not Sure/NA	1.3%	0.0%	1.9%