

March 2025

1. To what extent will your firm be impacted by recently proposed, planned, or implemented tariff policies on imports?

Topic: Tariffs

	Total [n=249]	Manufacturing [n=70]	Non-Manufacturing [n=179]
	Total	Manufacturing	Non-Manufacturing
Significantly impacted	22.5%	27.1%	20.7%
Somewhat impacted	33.7%	44.3%	29.6%
Slightly impacted	24.9%	18.6%	27.4%
Not at all impacted	10.8%	4.3%	13.4%
Not sure	8.0%	5.7%	8.9%

2. Overall, what do you think will be the immediate impact to your firm from recently proposed, planned, or implemented tariffs on imports? [Asked if Q1=“Impacted”]

Topic: Tariffs

Question asked if firm expects to be “slightly,” “somewhat,” or “significantly” impacted from tariff policies on imports.

	Total [n=201]	Manufacturing [n=62]	Non-Manufacturing [n=139]
Very positive	1.5%	1.6%	1.4%
Moderately positive	2.0%	4.8%	0.7%
Slightly positive	3.0%	3.2%	2.9%
Neutral	15.9%	14.5%	16.5%
Slightly negative	30.3%	24.2%	33.1%
Moderately negative	26.9%	24.2%	28.1%
Very negative	20.4%	27.4%	17.3%

3. Are you currently able to source inputs from alternative suppliers not subject to tariffs?

Topic: Tariffs, Supply Chain

<i>Question asked if firm expects to be “slightly,” “somewhat,” or “significantly” impacted from tariff policies on imports.</i>			
	Total [n=202]	Manufacturing [n=63]	Non-Manufacturing [n=139]
Yes, for all affected inputs	7.9%	9.5%	7.2%
Yes, for some affected inputs	33.7%	36.5%	32.4%
No	33.2%	38.1%	30.9%
Not sure	25.2%	15.9%	29.5%

4. Is your alternative supplier(s) to source inputs...? [Asked if Q3= “Yes”]

Topic: Tariffs, Supply Chain

<i>Question asked if firm is able to source inputs from alternative suppliers not subject to tariffs.</i>			
	Total [n=84]	Manufacturing [n=29]	Non-Manufacturing [n=55]
Domestic	45.2%	27.6%	54.5%
Foreign	6.0%	10.3%	3.6%
Both domestic and foreign	40.5%	55.2%	32.7%
Not sure	8.3%	6.9%	9.1%

5. Since the beginning of this year, have you increased your prices due to greater than anticipated costs from any of the following?

Topic: Tariffs, Prices and Wages

	Total [n=247]	Manufacturing [n=69]	Non-Manufacturing [n=178]
Labor	26.9%	18.6%	30.2%
Tariffs or other trade policy	19.7%	24.3%	17.9%
Taxes/regulatory policy	12.9%	5.7%	15.6%
Insurance	22.1%	8.6%	27.4%
Rent or cost of physical space	10.0%	4.3%	12.3%
Other	10.0%	14.3%	8.4%
Have not revised prices due to greater than anticipated costs	54.2%	60.0%	52.0%

6. Do you plan to increase your prices in the next three months due to greater than anticipated costs from any of the following?

Topic: Tariffs, Prices and Wages

	Total [n=247]	Manufacturing [n=68]	Non-Manufacturing [n=179]
Labor	26.5%	17.1%	30.2%
Tariffs or other trade policy	36.1%	54.3%	29.1%
Taxes/regulatory policy	16.9%	12.9%	18.4%
Insurance	22.5%	12.9%	26.3%
Rent or cost of physical space	8.8%	4.3%	10.6%
Other	9.2%	11.4%	8.4%
Have not revised prices due to greater than anticipated costs	39.8%	30.0%	43.6%