



2022 WISCONSIN MANUFACTURERS STUDY

Field Dates: July 29 – August 23, 2022
Sample Size: N=400 Manufacturing Executives

Question 1

Generally speaking, how would you describe the business climate here in Wisconsin? Would you say the business climate in the state is heading in the right direction, or is the business climate off on the wrong track?

<u>2021</u>	<u>2022</u>	
55%	50%	RIGHT DIRECTION
34%	39%	WRONG TRACK
10%	12%	NO OPINION/NOT SURE/DON'T KNOW
1%	*	REFUSED

Question 2

Compared to say five years ago, would you say the business climate in Wisconsin has gotten better, gotten worse or stayed about the same?

<u>2021</u>	<u>2022</u>	
21%	21%	BETTER
44%	43%	WORSE
32%	33%	ABOUT THE SAME
4%	3%	DON'T KNOW/NOT SURE



Question 3

Overall, right now, do you think Wisconsin's economy is growing, slowing down, mostly flat, or in a recession?

<u>2021</u>	<u>2022</u>	
40%	20%	GROWING
14%	22%	SLOWING DOWN
34%	28%	MOSTLY FLAT
8%	28%	A RECESSION
4%	2%	DON'T KNOW/NOT SURE
40%	20%	GROWING
56%	77%	TOTAL NOT GROWING

Question 4

Let's shift gears for a moment and focus more on your company. From a financial perspective, how do you feel right now about the future for your company?

<u>2021</u>	<u>2022</u>	
39%	41%	VERY CONFIDENT
47%	46%	SOMEWHAT CONFIDENT
9%	9%	NOT VERY CONFIDENT
4%	4%	NOT AT ALL CONFIDENT
1%	1%	DON'T KNOW/NOT SURE
86%	86%	TOTAL CONFIDENT
13%	13%	TOTAL NOT CONFIDENT



Question 5

As you look to the year-end, do you expect your company's gross revenues for 2022 to increase or decrease compared to 2021, or will they probably stay the same?

<u>2021</u>	<u>2022</u>	
38%	27%	INCREASE BY MORE THAN 10%
17%	14%	INCREASE BY LESS THAN 10%
6%	7%	DECREASE BY LESS THAN 10%
12%	15%	DECREASE BY MORE THAN 10%
26%	34%	STAY THE SAME
2%	3%	TOO SOON TO SAY/DON'T KNOW
54%	41%	TOTAL INCREASE
17%	22%	TOTAL DECREASE
26%	34%	STAY THE SAME

Question 6

And, as you look to the year-end, do you expect your company's profitability for 2022 to increase or decrease compared to 2021, or will it probably stay the same?

<u>2021</u>	<u>2022</u>	
23%	17%	INCREASE MORE THAN 10%
15%	11%	INCREASE LESS THAN 10%
8%	10%	DECREASE LESS THAN 10%
14%	18%	DECREASE MORE THAN 10%
38%	41%	STAY THE SAME
2%	2%	TOO SOON TO SAY/DON'T KNOW
38%	28%	TOTAL INCREASE
22%	28%	TOTAL DECREASE
38%	41%	STAY THE SAME



Question 7

And, as you look to the year-end, do you expect your company's capital expenditures for 2022 to increase or decrease compared to 2021, or will they probably stay the same?

<u>2021</u>	<u>2022</u>	
33%	27%	INCREASE MORE THAN 10%
11%	10%	INCREASE LESS THAN 10%
4%	6%	DECREASE LESS THAN 10%
14%	14%	DECREASE MORE THAN 10%
36%	41%	STAY THE SAME
3%	2%	TOO SOON TO SAY/DON'T KNOW
44%	36%	TOTAL INCREASE
17%	21%	TOTAL DECREASE
36%	41%	STAY THE SAME

Question X1

Next, thinking about your company, what would you say is the one or two most important issues affecting your business and its future success?

- 44% EMPLOYEES/FINDING QUALITY AND SKILLED PEOPLE/RETENTION OF EMPLOYEES
- 32% INFLATION/MATERIAL COSTS/LABOR COSTS/TRANSPORT COSTS
- 25% SUPPLY SHORTAGE/AVAILABILITY OF SUPPLIES/SUPPLY CHAIN ISSUES
- 9% ECONOMY
- 8% TAXES
- 7% FINANCIAL STRAIN ON CUSTOMERS/PEOPLE AREN'T SPENDING/SALES LOW
- 6% POLITICAL ENVIRONMENT
- 3% REGULATIONS/STATE AND FEDERAL REGULATIONS
- 2% HEALTH INSURANCE COST
- 2% CAPITAL/RAISING CAPITAL/FUNDING
- 1% MARKET CHANGES
- 1% TECHNOLOGY
- 1% COMPETITION
- 2% OTHER
- 1% NONE/NOTHING
- 2% DON'T KNOW
- * REFUSED



Questions 8-24

Next, we're going to look at a series of different issues that may or may not impact you and your company. For each one, please rate how important that issue is to you and your company's success. We're going to use a scale from 1 to 10, where one means that it is NOT AT ALL IMPORTANT to you and your company's success and where ten means that it is EXTREMELY IMPORTANT to you and your company's success. You can choose any number between one and ten depending on how strongly you feel about it. *RANKED BY %10 2022 DATA*

	10	8-10	5-7	1-4	9	8	7	6	5	4	3	2	1	DK/REF
<i>(14)</i> Keeping qualified employees														
2022	44%	68%	18%	14%	10%	13%	9%	2%	7%	2%	1%	3%	8%	--
2021	49%	70%	16%	11%	11%	11%	9%	2%	6%	1%	1%	2%	7%	3%
<i>(13)</i> Finding and attracting qualified employees														
2022	42%	66%	18%	15%	11%	13%	10%	3%	6%	3%	2%	3%	7%	1%
2021	45%	67%	18%	14%	10%	11%	6%	3%	8%	2%	2%	2%	8%	2%
<i>(17)</i> Costs of materials for your products														
2022	41%	76%	18%	5%	16%	19%	9%	4%	5%	1%	1%	1%	2%	1%
2021	44%	77%	18%	5%	15%	17%	8%	4%	5%	1%	1%	2%	2%	--
<i>(18)</i> Availability and supply of materials for your products														
2022	41%	70%	23%	7%	12%	16%	9%	5%	9%	1%	2%	2%	2%	1%
2021	48%	77%	14%	8%	15%	14%	8%	1%	5%	2%	2%	2%	2%	--
<i>(23)</i> Overall inflation														
2022	39%	69%	24%	7%	10%	20%	10%	6%	8%	2%	2%	1%	1%	--
2021	30%	58%	35%	7%	11%	17%	16%	6%	13%	3%	2%	1%	1%	--
<i>(12)</i> Costs of employee salaries and benefits														
2022	27%	57%	31%	12%	11%	20%	11%	10%	9%	3%	2%	2%	6%	--
2021	23%	53%	33%	12%	10%	20%	15%	6%	12%	2%	1%	2%	6%	2%
<i>(11)</i> The costs of health care coverage														
2022	25%	50%	30%	19%	12%	14%	13%	6%	11%	2%	3%	4%	10%	1%
2021	36%	58%	25%	15%	8%	14%	9%	6%	10%	2%	2%	3%	8%	2%
<i>(10)</i> Federal and state taxes														
2022	25%	50%	38%	12%	8%	16%	12%	7%	19%	2%	3%	3%	4%	--
2021	33%	56%	34%	10%	8%	16%	12%	7%	15%	4%	2%	2%	2%	--

(Continued...)



	10	8-10	5-7	1-4	9	8	7	6	5	4	3	2	1	DK/REF
(8) Federal government regulations														
2022	23%	43%	37%	19%	4%	16%	11%	11%	15%	6%	4%	4%	5%	1%
2021	26%	45%	38%	15%	7%	12%	11%	7%	20%	3%	5%	2%	5%	2%
(20) Finding new customers and markets														
2022	22%	46%	38%	16%	6%	18%	12%	8%	18%	3%	4%	5%	4%	--
2021	25%	47%	34%	18%	6%	16%	13%	8%	13%	6%	4%	3%	6%	--
(22) Getting operations back to where they were before the pandemic														
2022	22%	42%	27%	31%	7%	13%	8%	5%	14%	5%	6%	6%	14%	--
2021	29%	46%	32%	20%	6%	11%	9%	7%	16%	2%	3%	3%	11%	2%
(15) Economic and global uncertainty														
2022	21%	45%	44%	11%	6%	18%	18%	11%	16%	3%	4%	1%	3%	--
2021	23%	48%	37%	14%	8%	17%	14%	8%	15%	4%	4%	3%	3%	1%
(16) Energy costs														
2022	20%	47%	37%	16%	9%	17%	13%	9%	16%	4%	2%	5%	4%	--
2021	12%	35%	45%	20%	5%	17%	14%	12%	19%	5%	6%	4%	4%	1%
(9) State government regulations														
2022	19%	40%	37%	23%	6%	15%	11%	7%	19%	4%	5%	6%	7%	--
2021	25%	43%	40%	15%	5%	13%	13%	8%	19%	3%	4%	3%	6%	1%
(19) Hacking and cyber security														
2022	12%	31%	42%	27%	6%	12%	13%	10%	19%	8%	7%	6%	6%	--
2021	19%	36%	40%	24%	5%	12%	14%	8%	17%	5%	5%	6%	7%	--
(21) Developing company managers and leaders														
2022	11%	37%	36%	27%	8%	18%	13%	7%	15%	5%	4%	6%	11%	--
2021	16%	39%	34%	25%	9%	15%	12%	8%	14%	5%	4%	4%	12%	2%
(24) ESG or environmental, social and governance issues														
2022	11%	22%	41%	36%	2%	8%	11%	8%	22%	8%	8%	8%	12%	2%



Question 25

Overall, what impact would you say the COVID-19 pandemic has had on your business, if any at all?

<u>2021</u>	<u>2022</u>	
42%	36%	MAJOR IMPACT
30%	35%	MODEST IMPACT
22%	22%	MINOR IMPACT
6%	7%	NO IMPACT AT ALL
1%	*	DON'T KNOW/NOT SURE
72%	71%	TOTAL MAJOR/MODEST
27%	29%	TOTAL MINOR/NO IMPACT

Question 26

How much do you think your company has recovered from the COVID-19 pandemic? Have you completely recovered, mostly recovered, recovered about halfway, only recovered a little, haven't recovered at all, or were you not affected by the pandemic?

18%	COMPLETELY RECOVERED
39%	MOSTLY RECOVERED
17%	RECOVERED ABOUT HALFWAY
9%	ONLY RECOVERED A LITTLE
1%	HAVEN'T RECOVERED AT ALL
15%	NOT AFFECTED BY THE PANDEMIC
1%	DON'T KNOW/NOT SURE
57%	TOTAL COMPLETELY/MOSTLY RECOVERED
27%	TOTAL NOT RECOVERED
15%	NOT AFFECTED BY THE PANDEMIC



Question 27

As you think about your company's future, what would you say are the two or three most important drivers of your company's future growth?

FIRST CHOICE		COMBINED CHOICE		
<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	
36%	37%	54%	58%	FINDING NEW CUSTOMERS AND MARKETS
25%	25%	47%	46%	INCREASING PRODUCTIVITY AND ELIMINATING WASTE
11%	11%	28%	30%	DEVELOPING COMPANY MANAGERS AND LEADERS
11%	12%	25%	26%	BETTER STRATEGIC PLANNING AND IMPLEMENTATION
9%	11%	23%	21%	CREATING NEW PRODUCTS
4%	3%	8%	6%	ATTRACTING/RETAINING GOOD EMPLOYEES/FINDING QUALIFIED EMPLOYEES
--	1%	--	1%	COST OF GOODS
--	--	--	1%	MATERIAL SHORTAGES
3%	*	6%	2%	OTHER
1%	1%	1%	1%	DON'T KNOW/NOT SURE
1%	*	1%	*	REFUSED

Question 28

Overall for the year 2022, do you expect to increase investment in any of the following areas?

<u>2021</u>	<u>2022</u>	
75%	73%	GROWING REVENUE AND PROFITABILITY
72%	69%	MAXIMIZING PRODUCTIVITY
61%	60%	EXPANDING SALES WITHIN THE UNITED STATES
59%	57%	EMPLOYEE TRAINING
58%	56%	EMPLOYEE DEVELOPMENT
43%	48%	SYSTEMS, TECHNOLOGY AND AUTOMATION
44%	46%	WORKPLACE AND COMPANY CULTURE
34%	33%	DATA AND CYBER SECURITY
30%	32%	RESEARCH AND DEVELOPMENT
19%	18%	EXPANDING SALES GLOBALLY
8%	11%	OBTAIN ISO CERTIFICATION
1%	*	OTHER
3%	4%	NONE OF THE ABOVE



Question 29

Generally speaking, how important do you think automation will be to your company's future?

<u>2021</u>	<u>2022</u>	
32%	30%	VERY IMPORTANT
29%	31%	SOMEWHAT IMPORTANT
21%	23%	NOT VERY IMPORTANT
17%	15%	NOT AT ALL IMPORTANT
1%	*	DON'T KNOW/NOT SURE
61%	61%	TOTAL IMPORTANT
38%	38%	TOTAL NOT IMPORTANT

Question X2

Are there any obstacles to implementing automation at your company?

30%	BUDGET/FINANCING OBSTACLES
14%	TRAINING OBSTACLES
23%	TECHNOLOGY/SYSTEMS OBSTACLES
2%	BUILDING/NEED A BIGGER LOCATION
3%	FINDING QUALIFIED EMPLOYEES
1%	MATERIALS AVAILABLE/LEAD TIME
4%	OUR BUSINESS ISN'T SUITED TO AUTOMATION/REQUIRES HUMAN BEINGS
1%	OTHER OBSTACLES
44%	NO OBSTACLES TO AUTOMATION
2%	DON'T KNOW/NOT SURE
1%	REFUSED
53%	TOTAL YES, OBSTACLES
44%	NO OBSTACLES TO AUTOMATION

Question 30

Does your company currently have positions that are open for hiring?

<u>2021</u>	<u>2022</u>	
58%	56%	YES
41%	43%	NO
*	*	DON'T KNOW/NOT SURE
--	1%	REFUSED



Question 31

(ASKED AMONG THOSE WHO ARE HIRING, N=224) And, based on your best estimate, how many positions would you say your company has open that you are currently hiring for?

AMONG ASKED		AMONG ALL		
<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	
12%	10%	7%	6%	1
19%	25%	11%	14%	2
14%	17%	8%	10%	3
8%	6%	5%	3%	4
11%	9%	6%	5%	5
7%	5%	4%	3%	6
2%	2%	1%	1%	7
3%	2%	2%	1%	8
1%	1%	1%	1%	9
20%	21%	12%	12%	10+
1%	2%	1%	1%	DON'T KNOW/REFUSED
7.0	7.0	7.0	7.0	MEAN
46%	53%	27%	29%	TOTAL 1-3
26%	20%	15%	11%	TOTAL 4-6
7%	5%	4%	3%	TOTAL 7-9
20%	21%	12%	12%	TOTAL 10+

Question 32

Generally speaking how easy or difficult is it for your company currently to find qualified workers for new or open positions?

<u>2021</u>	<u>2022</u>	
57%	48%	VERY DIFFICULT
27%	36%	SOMEWHAT DIFFICULT
9%	9%	SOMEWHAT EASY
3%	3%	VERY EASY
5%	3%	DON'T KNOW/NOT SURE
1%	1%	REFUSED
83%	84%	TOTAL DIFFICULT
11%	12%	TOTAL EASY



Question 33

Next, is your company considering any of the following changes to address potential long-term workforce challenges?

<u>2021</u>	<u>2022</u>	
70%	69%	INCREASING WAGES AND SALARIES
62%	67%	RAISING PRICES
57%	58%	OFFERING EMPLOYEE TRAINING
43%	47%	OFFERING MORE COMPETITIVE EMPLOYEE BENEFITS
49%	46%	AUTOMATING OR IMPLEMENTING NEW TECHNOLOGIES
28%	32%	ALLOWING FOR REMOTE WORK AND FLEXIBLE SCHEDULES
18%	22%	CHANGING OPERATING HOURS
15%	19%	CHANGING SHIFTS
8%	10%	SCALING BACK PRODUCTION
--	1%	FINDING EMPLOYEES/HIRING THE RIGHT PEOPLE
2%	*	SOMETHING ELSE
6%	7%	NONE OF THESE/NOT CONSIDERING ANY OF THESE

Question 34

When thinking about attracting and hiring new employees, what does your company believe is its strongest selling point to prospective employees?

<u>FIRST CHOICE</u>		<u>COMBINED CHOICE</u>		
<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	
24%	21%	34%	33%	SALARY AND WAGES
11%	13%	26%	27%	THE WORK ENVIRONMENT
15%	14%	25%	24%	FLEXIBLE SHIFTS AND WORK SCHEDULES
12%	12%	21%	20%	A WORK-LIFE BALANCE
7%	5%	16%	16%	THE EMPLOYEE BENEFITS
9%	6%	19%	16%	THE POTENTIAL FOR CAREER GROWTH
8%	11%	13%	15%	THE LOCAL AREA
6%	9%	12%	14%	THE PRODUCTS YOU MAKE
2%	1%	4%	2%	HIGH-TECH JOBS
--	1%	--	1%	COMPANY CULTURE
--	*	--	*	4-DAY WORK WEEK
3%	1%	4%	1%	OTHER
2%	4%	2%	4%	DON'T KNOW
1%	2%	1%	2%	REFUSED



Question X3

In general, how much do diversity, equity, and inclusion issues affect workplace decisions at your company?

- 9% A LOT
- 31% A LITTLE
- 59% NOT AT ALL
- 1% DON'T KNOW/NOT SURE
- * REFUSED

40% TOTAL A LOT/LITTLE
59% NOT AT ALL

Question 35

Overall, do you expect wages for your employees will increase, decrease, or stay about the same in 2022?

<u>2021</u>	<u>2022</u>	
65%	62%	INCREASE
1%	*	DECREASE
30%	36%	STAY ABOUT THE SAME
3%	1%	DON'T KNOW/NOT SURE
1%	1%	REFUSED

Question 36

Overall, do you expect the benefits you offer your employees will increase, decrease, or stay about the same in 2022?

<u>2021</u>	<u>2022</u>	
20%	27%	INCREASE
3%	2%	DECREASE
73%	68%	STAY ABOUT THE SAME
3%	3%	DON'T KNOW/NOT SURE
1%	1%	REFUSED



Question 37

And, does your company currently provide health insurance to your employees?

<u>2021</u>	<u>2022</u>	
57%	60%	YES
41%	38%	NO
2%	1%	DON'T KNOW/NOT SURE
*	*	REFUSED

Question 38

(ASKED AMONG THOSE WHO OFFER HEALTH INSURANCE, N=240) And, overall, do you expect the cost your company pays for health care will increase, decrease, or stay about the same in 2022?

AMONG ASKED		AMONG ALL		
<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	
69%	74%	40%	44%	INCREASE
*	2%	*	1%	DECREASE
28%	24%	16%	14%	STAY ABOUT THE SAME
2%	1%	1%	*	DON'T KNOW/NOT SURE

Question 39

And, how much of an investment is your company currently making in leadership training programs?

<u>2021</u>	<u>2022</u>	
6%	7%	MAJOR INVESTMENT
23%	25%	MODEST INVESTMENT
62%	59%	JUST A LITTLE INVESTMENT
6%	8%	DON'T KNOW
2%	2%	REFUSED
30%	32%	TOTAL MAJOR/MODEST
62%	59%	JUST A LITTLE INVESTMENT



Question 40

On a different topic, does your company have a formal strategic plan for profitable growth?

<u>2021</u>	<u>2022</u>	
50%	57%	YES
48%	42%	NO
2%	1%	DON'T KNOW/NOT SURE

Question 41

How important is having a formal strategic plan to your company's future growth?

<u>2021</u>	<u>2022</u>	
35%	41%	VERY IMPORTANT
34%	33%	SOMEWHAT IMPORTANT
16%	14%	NOT VERY IMPORTANT
14%	11%	NOT AT ALL IMPORTANT
1%	*	DON'T KNOW/NOT SURE
68%	74%	TOTAL IMPORTANT
30%	26%	TOTAL NOT IMPORTANT

Question 42

And, in what part of the world do you see greatest increase in prospective business?

<u>2021</u>	<u>2022</u>	
14%	13%	CANADA
7%	9%	CHINA
9%	9%	EUROPE
7%	9%	MEXICO
8%	4%	REST OF ASIA
4%	4%	SOUTH AMERICA
3%	3%	SOME OTHER PLACE
83%	82%	HERE IN THE UNITED STATES
1%	3%	NONE OF THE ABOVE
2%	2%	DON'T KNOW/NOT SURE
33%	34%	TOTAL OUTSIDE U.S.



Question 43

On a different topic, has your company been hacked or experienced a data breach of some kind?

<u>2021</u>	<u>2022</u>	
16%	18%	YES
83%	80%	NO
1%	1%	DON'T KNOW/NOT SURE
1%	--	REFUSED

Question 44

How confident are you that your company is secure from hacking, data breaches, and other technological threats?

<u>2021</u>	<u>2022</u>	
31%	28%	VERY CONFIDENT
51%	59%	SOMEWHAT CONFIDENT
15%	7%	NOT THAT CONFIDENT
4%	5%	NOT AT ALL CONFIDENT
1%	1%	DON'T KNOW/NOT SURE
81%	87%	TOTAL CONFIDENT
18%	12%	TOTAL NOT CONFIDENT

Question 45

How many people does your company employ in all its facilities in Wisconsin?

<u>2021</u>	<u>2022</u>	
50%	46%	UNDER 10
16%	19%	11 - 25
9%	10%	26 - 50
9%	10%	51 - 100
4%	4%	101 - 150
4%	3%	151 - 250
7%	6%	MORE THAN 250
*	*	DON'T KNOW/NOT SURE
1%	1%	REFUSED
75%	75%	TOTAL <50
13%	15%	TOTAL 51-150
11%	9%	TOTAL 151+



Question 46

What are your annual business revenues?

<u>2021</u>	<u>2022</u>	
40%	35%	<\$1 MILLION
23%	26%	\$1 MILL - \$5 MILL
8%	9%	\$5 MILL - \$10 MILL
8%	8%	\$10 MILL - \$20 MILL
12%	14%	\$20 MILL+
3%	3%	DON'T KNOW/NOT SURE
6%	5%	REFUSED

40%	35%	<\$1 MILLION
51%	56%	TOTAL \$1 MILLION+

Question 47

Which one of the following best describes your company's primary business?

<u>2021</u>	<u>2022</u>	
21%	19%	METAL FABRICATION
14%	17%	MACHINERY MANUFACTURING
8%	8%	PAPER OR WOOD PRODUCTS
9%	7%	FOOD OR BEVERAGE
10%	6%	PRINTING
4%	5%	ELECTRICAL EQUIPMENT
--	5%	MANUFACTURING (NON-SPECIFIC)
6%	4%	PLASTICS
2%	3%	MEDICAL/HEALTHCARE
3%	2%	CONSTRUCTION
4%	2%	FABRIC/APPAREL
--	1%	AGRICULTURE/ANIMAL FEED
19%	21%	SOMETHING ELSE
1%	1%	REFUSED



Question 48

How many years has your company been in operation?

<u>2021</u>	<u>2022</u>	
*	1%	LESS THAN 1 YEAR
3%	3%	1 - 3 YEARS
5%	5%	4 - 6 YEARS
8%	5%	7 - 10 YEARS
8%	6%	11 - 15 YEARS
74%	80%	16 YEARS OR MORE
1%	*	REFUSED
25%	19%	TOTAL 15 YEARS OR LESS
74%	80%	16 YEARS OR MORE

Question 49

In what year were you born?

<u>2021</u>	<u>2022</u>	
4%	6%	18 - 34
16%	13%	35 - 44
21%	20%	45 - 54
36%	38%	55 - 64
17%	19%	65 AND ABOVE
6%	3%	REFUSED

Question 50

Gender

<u>2021</u>	<u>2022</u>	
78%	68%	MALE
22%	32%	FEMALE



Question C

Job Title

<u>2021</u>	<u>2022</u>	
46%	39%	OWNER
19%	22%	MANAGER
17%	20%	PRESIDENT/CEO
10%	11%	MANAGEMENT TEAM MEMBER
2%	1%	VICE PRESIDENT
1%	--	C-SUITE
5%	8%	OTHER