



**IOWA  
ASSOCIATION  
OF BUSINESS  
AND INDUSTRY**

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### **Iowa Businesses Anticipate Workforce Stability Amid Economic Uncertainty**

DES MOINES, Iowa – The Iowa Association of Business and Industry (ABI) has released the results of its latest business survey, highlighting expectations and concerns for the third quarter of 2024. ABI sent this survey to its board mid-June.

- **60%** of respondents expect sales to stay the same in the third quarter.
- **57%** of respondents plan to make capital expenditures in the third quarter of 2024, maintaining the same level of expectation as in Q2.
- **85%** of respondents expect their employee numbers to remain about the same.
- More than **50%** of survey respondents are neutral about the overall economy going into the third quarter of 2024.

Respondents highlighted several pressing issues affecting their businesses. Persistent high costs and overhead expenses, coupled with delays in customer spending and increased competition, are impacting profitability and cash flow. Challenges related to the cost of product/service inputs and an unfavorable business climate both in the U.S. and globally are ongoing concerns.

"Iowa businesses and ABI members are facing complex challenges, from political and economic uncertainties to specific industry issues," said Mike Ralston, ABI President. "Despite these hurdles, they're demonstrating adaptability and strategic planning to ensure long-term success."

Businesses are adopting various strategies to navigate these challenges, including increasing inventory, pursuing acquisitions, closely monitoring costs, and focusing on talent retention. Tightening budgets amid ongoing uncertainty is also a common theme among respondents.

"Election years always bring a certain level of unpredictability, and this year is no different," said Ralston. Our members look forward to focusing on growth and stability in their businesses. ABI remains committed to providing resources and support to help businesses thrive in Iowa."

For previous survey results, resources for manufacturers and events, visit [www.iowaabi.org](http://www.iowaabi.org).

*Note: This survey was sent prior to the Northwestern Iowa floods.*

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The Iowa Association of Business and Industry (ABI) has been the voice of Iowa business since 1903. Its mission is to provide a strong, unified voice to business and industry on issues affecting Iowa employers. ABI is comprised of 1,500 member companies of all types and sizes in all 99 counties employing more than 330,000 Iowans.