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Iowa Manufacturers Look to Next Quarter

Iowa's oldest and largest business association releases results of Q4 survey

DES MOINES, Iowa – There's a feeling of uncertainty among Iowa manufacturers, according to the latest Iowa Association of Business and Industry (ABI) Quarterly Business Survey. ABI sent this survey to its board mid-September.

- Survey results show **60 percent** of respondents plan to make capital expenditures in the fourth quarter of 2022, down from 70% in Q3.
- **Fifty-six (56) percent** of respondents expect the number of employees in their business to stay about the same, with 40 percent expecting numbers to grow.
- **Thirty-seven (37) percent** of respondents expect sales to expand in the third quarter of the year. This is a decrease from **48 percent** in the third quarter and **60 percent** for the second quarter of 2022. **18 percent** expect sales to retract, a 5 percent increase from last quarter.

The lingering talk of recession at the national level and increased costs is reflected in this survey.

"A shortage in workforce and inflation are chief concerns," said Mike Ralston, ABI President. "As Iowa manufacturers continue to anticipate affects from inflation and experience supply chain hurdles, they are shifting their focus to absorbing the growth they've experienced over the last 12 to 18 months rather than expanding sales."

Employee recruitment and retention also remains a focus for employers. Iowa business leaders are confident and cautious. They are always looking ahead to opportunities to improve the skills of existing employees and add new talent.

"ABI members continue to prioritize workforce as a top issue for Iowa businesses," said Ralston. "It's why workforce continues to be a legislative priority for ABI."

Approximately half of ABI's 1,500-member companies are manufacturers. ABI represents nearly every industry in the state of Iowa.

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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.