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Iowa Manufacturers Secure Future Success with Strategic Investments in 2023

Iowa's oldest and largest business association releases results of Q2 survey

DES MOINES, Iowa – The majority of Iowa manufacturers plan to make strategic investments in their organizations in the second quarter of 2023 according to the latest Iowa Association of Business and Industry (ABI) Quarterly Business Survey. ABI sent this survey to its board in early March.

- Survey results show **81 percent** of respondents plan to make capital expenditures in the second quarter of 2023. This is a significant increase from the 2023 Q1 outlook.
- **Fifty-one (51) percent** expect sales to expand, which is an increase from 23 percent in Q1.
- **Sixty-seven (67) percent** of respondents foresee their workforce to remain stable, with the number of employees expected to stay the same.

"Making capital expenditures is an important part of running a successful business – something Iowa manufacturers know well," said ABI President, Mike Ralston. "These expenditures allow companies to invest in their future growth, maintain their existing assets, and gain a competitive edge."

Navigating the supply chain was identified as a top issue for a majority of respondents.

"Whether it's evaluating import partners to boost near-shoring or increasing domestic production through the capital expenditures, Iowa manufacturers will continue to face these challenges with the resiliency they have always shown," said Ralston.

Optimism for the remainder of 2023 remains high.

For previous survey results, resources for manufacturers and a list of upcoming educational and networking events, visit www.iowaabi.org.

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.