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FOR IMMEDIATE RELEASE
Press Release
July 5, 2023

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Latest Business Survey Reveals Sales Expectations and Capital Expenditure Trends

DES MOINES, Iowa – Each quarter, the Iowa Association of Business and Industry (ABI) sends a Quarterly Business Survey to provide a comprehensive snapshot of the industry's current state and future trajectory. The survey for the third quarter of 2023 was sent to ABI board members mid-June.

Key findings from the survey include:

1. **Sales Expectations:** According to the survey results, 45% of respondents expressed optimism for sales growth in the upcoming quarter. Although this represents a slight decrease compared to the second quarter of 2023, it demonstrates a resilient and positive outlook among industry professionals. Additionally, 42% of respondents anticipate their sales to remain steady, indicating stability in the market.
2. **Workforce Stability:** A significant trend highlighted by the survey is that 57% of respondents expect their workforce size to remain relatively unchanged. This consistency aligns with previous surveys conducted during the first and second quarters of 2023, suggesting a consistent employment landscape.
3. **Capital Expenditure Plans:** The survey revealed that 68% of participants plan to make capital expenditures during the third quarter of 2023. Although this figure is a decrease compared to the previous quarter, it still demonstrates most businesses continue to actively invest in their operations and infrastructure.

Recognizing the importance of future readiness, businesses are actively working on large internal initiatives aimed at enhancing infrastructure, building capacity, and improving their market position. Additionally, supply chain improvements remain a key area of focus.

"These survey results indicate both opportunities and areas of caution for businesses," said Mike Ralston, ABI President. "Understanding the sales expectations, workforce stability, and capital expenditure plans can assist businesses in making informed decisions that drive growth and foster resilience."

To learn more about previous survey results, visit www.iowaabi.org/news/press-releases. To learn more about ABI, visit www.iowaabi.org.

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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 member companies representing all industries and sizes in Iowa's 99 counties. ABI members employ more than 330,000 Iowans.