

# NC Business Pulse Survey

- Pilot project of LEAD in partnership with the NCWorks Commission, MyFutureNC and supported by the Duke Energy Foundation
- Monthly survey of convenience sample of NC businesses launched in October 2021
- Seeks to capture current concerns, economic conditions, and outlook for future as well as trends over time
- Responses from 100-500 businesses each month, mix of industries and geographic areas
- Results available at <https://analytics.nccommerce.com/pulse-survey/>

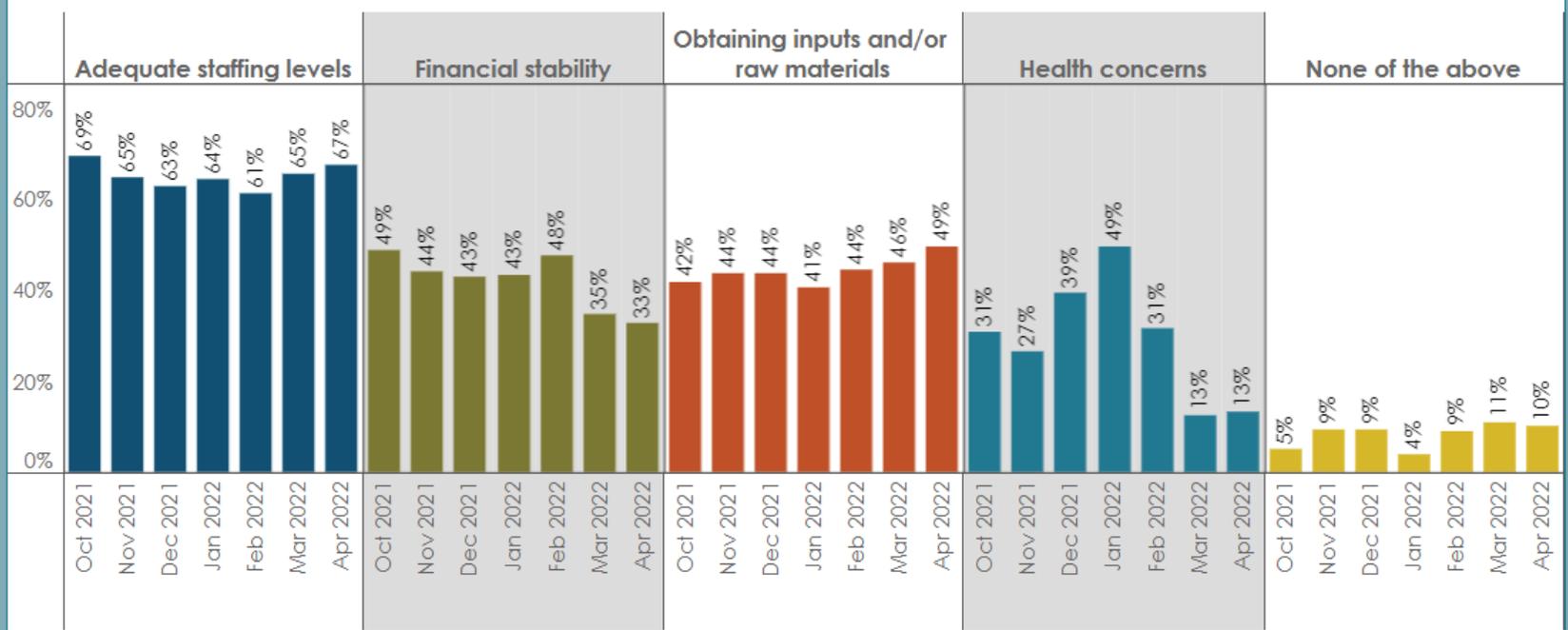
# Top Concerns: Staffing levels, Inputs/Raw Materials and Financial Stability

## CURRENT STATE OF BUSINESS

From 1 (Poor) to 10 (Excellent), how would you rate the current state of your business?

	Monthly Average
October 2021	6.7
November 2021	7.0
December 2021	6.9
January 2022	6.7
February 2022	6.6
March 2022	7.0
April 2022	7.2

Do you currently have concerns about any of the following aspects of your business? (Check all that apply.)



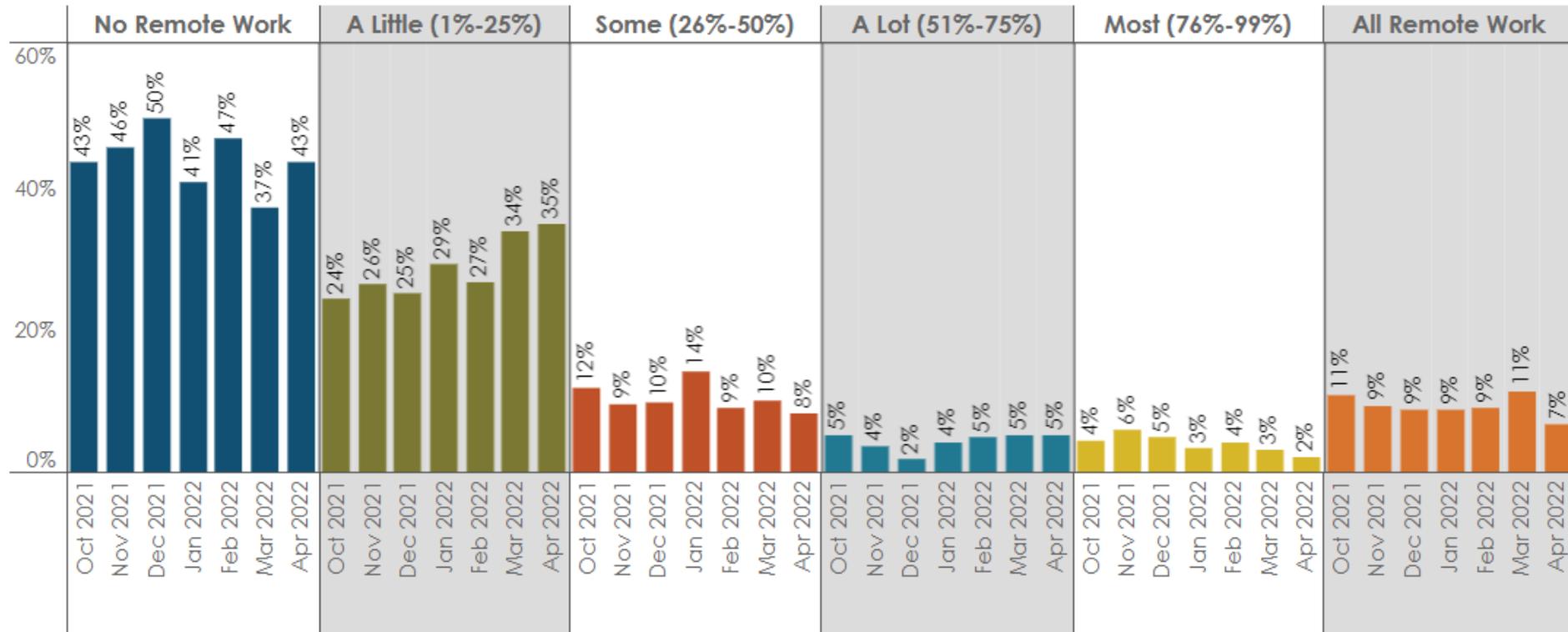
# Stability in Revenue, Access to Capital, and Staffing Levels

- More than half of businesses (54%) **met** or **exceeded** (20%) revenue expectations in the past month; 27% **failed** to meet expectations
- Most businesses (62%) did not seek capital in past month and 27% had **no difficulty** accessing capital; 11% **had difficulty** accessing capital
- More than half (55%) **stayed the same size** or **added employees** (27%); 18% **lost employees**
- Percentages relatively stable over the first 7 months of the survey

# About 20% of total hours worked remotely

Over the past month, approximately what percentage of your workforce's time was spent working remotely?

	Monthly Average
October 2021	26.1%
November 2021	24.0%
December 2021	21.6%
January 2022	24.1%
February 2022	22.3%
March 2022	25.1%
April 2022	18.6%



# Employers' plans for next 6 months

- Businesses plan to **increase**:
  - Number of Employees (59%)
  - Wages (43%)
  - Investments in Technology/Automation (39%)
  - Training (42%)
- **Stability** in
  - Hours of Operation (78% stay the same, 18% will increase, 4% will decrease)
  - Remote Working (88% stay the same, 9% will decrease, 3% will increase)
  - Benefits (84% stay the same, 14% will increase, 2% will decrease)
- Percentages relatively stable over the first 7 months of the survey

# Employers optimistic despite tight labor market

- Employers rate the current state of their business as 7.2 out of 10
- 38% think business conditions will **improve** over the next 6 months, 46% think conditions **stay the same**, 16% think conditions will decline
- 54% think it will be **just as hard** to find qualified workers in 6 months, 40% think it will be **harder**, only 6% think it will be easier