

Constant Contact Survey Results

Campaign Name: January 2023 Business Economic Survey

Survey Starts: 537

Survey Submits: 116

Export Date: 11/28/2023 10:25 AM

CHECKBOXES

1) Please select the top three issues facing your business in 2023.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Pandemic-related issues			27	23%
Finding qualified employees			79	68%
Federal taxes			22	19%
Vermont taxes			40	34%
Property tax (education funding)			27	23%
Health insurance costs			73	63%
Other			28	24%
Total Responses			115	100%



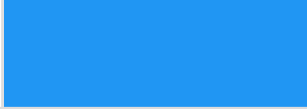

CHECKBOXES

2) If staffing is a challenge for your business, please identify the major factors that play into this.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Lack of candidates			74	74%
Lack of housing for the candidates (cost of living in Vermont)			45	45%
Profitability has limited your business's ability to increase compensation			39	39%
Fringe benefits, such as health insurance, are too expensive			54	54%
Income taxes on business income are too high			16	16%
Other			6	6%
Total Responses			100	100%

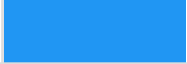



CHECKBOXES

3) Identify what changes you've made to your business in order to adjust to post-pandemic circumstances.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Adopted more digital solutions for operations and sales			49	48%
Identified new avenues of revenue			37	36%
Redesigned operations and supply chains to protect against a wider range of potential disruptions			45	44%
Embraced a more remote (full or partial) office environment			39	38%
Total Responses			102	100%

MULTIPLE CHOICE

4) Where do you stand with regard to your exit planning strategy

Answer Choice	0%	100%	Number of Responses	Responses Ratio
I have no exit plan in place at this time			31	26%
I have thought about putting an exit plan into place but it is not a concern at this time			24	20%
I have plans to put an exit plan into place within the next five years			40	34%
I have developed a written plan and identified a desired exit path			20	17%
Total Responses			115	100%

MULTIPLE CHOICE

5) How would you describe the current state of Vermont's economy?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Improving			28	24%
No change			32	27%
Declining			43	37%
Unsure/Do not know			13	11%
Total Responses			116	100%

MULTIPLE CHOICE

6) How would you describe the current state of the U.S. economy?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Improving			22	19%
No change			15	13%
Declining			62	53%
Unsure/Do not know			16	13%
Total Responses			115	100%

OPEN QUESTION

7) What is the one key business economic issue that you would like to see addressed by the State Legislature?

Consider the implications on small VT Bizs-we compete regionally-nationally-new taxes on fuel and the family leave make us uncompetitive. Our wages are much higher than our competition-a major cost for good jobs for regular VTers-not internet wizards

Health care and unsubstantiated inflation are out of control.

Housing crisis. If VT's macro-economy overlays its micro-economies, small-town infrastructure is suffering from the inability to recruit competitively. Zoning restrictions make it impossible to staff the necessary middle-class workers.

98 Response(s)

MULTIPLE CHOICE

8) How do you expect your company's sales to change in the next six months?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Increase by less than 10%			31	26%
Increase by 10-30%			27	23%
Increase by 30+%			4	3%
Decrease by less than 10%			7	6%
Decrease by 10-30%			13	11%
Decrease by 30+%			2	1%
No change			32	27%
Total Responses			116	100%

MULTIPLE CHOICE

9) How do you expect your company's capital spending to change in the next six months?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Increase by less than 10%			20	17%
Increase by 10-30%			22	19%
Increase by 30+%			10	8%
Decrease by less than 10%			12	10%
Decrease by 10-30%			10	8%
Decrease by 30+%			4	3%
No change			37	32%

Total Responses 115 100%

MULTIPLE CHOICE

10) How do you expect your company's employment to change in the next six months?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Increase staffing by 1-3 people			33	28%
Increase staffing by 3+ people			17	14%
Decrease staffing by 1-3 people			8	6%
Decrease staffing by 3+ people			1	0%
No change			57	49%
Total Responses			116	100%

MULTIPLE CHOICE

11) Please indicate your business industry.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Agriculture			6	5%
Artisan			6	5%
Construction			13	11%
Educational Services			4	3%
Finance & Industry			8	6%
Health Care & Social Assistance			3	2%
Hotel			4	3%
Restaurant			4	3%
Information			2	1%
Manufacturing			13	11%
Professional, Technical			17	14%
Retail			12	10%
Transportation & Warehousing			1	0%
Utilities			0	0%
Wholesale Trade			2	1%
Other			21	18%
Total Responses			116	100%

MULTIPLE CHOICE

12) County of Headquarters:

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Addison			40	34%
Bennington			1	0%
Caledonia			11	9%
Chittenden			21	18%
Essex			2	1%
Franklin			4	3%
Grand Isle			0	0%
Lamoille			2	1%
Orange			0	0%
Orleans			4	3%
Rutland			13	11%
Washington			6	5%
Windham			6	5%
Windsor			6	5%
Total Responses			116	100%

MULTIPLE CHOICE

13) Please indicate the scope of your marketplace.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Exclusive to Vermont			45	38%
Multi-state			39	33%
National			22	18%
International			10	8%
Total Responses			116	100%

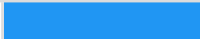
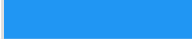
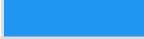
MULTIPLE CHOICE

14) If the scope of your marketplace is at the multi-state, national and/or international level, please indicate the percentage of your business done outside of Vermont.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Less than 25%			37	49%
25-50%			15	20%
50-75%			8	10%
75+%			15	20%
Total Responses			75	100%

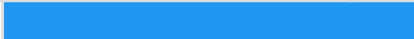




MULTIPLE CHOICE

15) Please identify your total annual revenue in fiscal year 2022.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
\$0 - \$250k			33	28%
\$251k - \$1M			27	23%
\$1.1M - \$3M			31	27%
\$3M+			23	20%
Total Responses			114	100%

MULTIPLE CHOICE

16) Please indicate your business's total number of employees including staff.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
1-10			68	59%
11-25			24	20%
26-50			12	10%
51-75			4	3%
75+			7	6%
Total Responses			115	100%