

2022 National Business Trends

6. To what extent has COVID-19 negatively impacted the following aspects of your organization's business:	# of Responses	% of Responses
Business outlook (i.e. sales/revenue)		
Not at all	59	16.91%
Slightly	87	24.93%
Somewhat	76	21.78%
Moderately	75	21.49%
Significantly	52	14.90%
Hiring projections/outlook		
Not at all	36	10.34%
Slightly	54	15.52%
Somewhat	76	21.84%
Moderately	86	24.71%
Significantly	96	27.59%
Business/capital spending		
Not at all	54	15.47%
Slightly	83	23.78%
Somewhat	98	28.08%
Moderately	67	19.20%
Significantly	47	13.47%

7. In your opinion, how serious are the following challenges to your business?	Short-Term		Long-Term	
	# of Responses	% of Responses	# of Responses	% of Responses
International competition				
Not at all	255	77.51%	228	69.51%
Mild	65	19.76%	89	27.13%
Serious	9	2.74%	11	3.35%
Competition in general				
Not at all	79	23.37%	65	19.35%
Mild	210	62.13%	201	59.82%
Serious	49	14.50%	70	20.83%
Product obsolescence				
Not at all	212	64.05%	185	56.06%
Mild	94	28.40%	116	35.15%
Serious	25	7.55%	29	8.79%
Changing customer preferences				
Not at all	117	34.62%	106	31.83%
Mild	193	57.10%	186	55.86%
Serious	28	8.28%	41	12.31%