

# 2024 National Business Trends

Number of Respondents = 1049

Report Cut: National

1. I feel the overall U.S. economy in the next 12 months will:	# of Responses	% of Responses
Improve	157	15.0%
Stay the same	541	51.6%
Decline	351	33.5%

2. What phrase best describes your organization's expected business results for 2023 compared to 2022?	# of Responses	% of Responses
Significant increase in sales/revenue or budget	116	11.1%
Slight increase in sales/revenue or budget	443	42.2%
Flat sales/revenue or budget	191	18.2%
Slight decrease in sales/revenue or budget	182	17.3%
Significant decrease in sales/revenue or budget	70	6.7%
Do not know	47	4.5%

3. What phrase best describes your organization's projected business outlook for 2024 compared to 2023?	# of Responses	% of Responses
Significant increase in sales/revenue or budget	102	9.7%
Slight increase in sales/revenue or budget	545	52.0%
Flat sales/revenue or budget	206	19.6%
Slight decrease in sales/revenue or budget	85	8.1%
Significant decrease in sales/revenue or budget	17	1.6%
Do not know	94	9.0%

4. In your opinion, how serious are the following challenges to your business?	Short-Term		Long-Term	
	# of Responses	% of Responses	# of Responses	% of Responses
<b>International competition</b>				
Not at all	751	75.63%	651	66.09%
Mild	206	20.75%	272	27.61%
Serious	36	3.63%	62	6.29%
<b>Competition in general</b>				
Not at all	188	18.50%	154	15.32%
Mild	608	59.84%	603	60.00%
Serious	220	21.65%	248	24.68%
<b>Product obsolescence</b>				
Not at all	712	71.27%	624	62.84%
Mild	245	24.52%	284	28.60%
Serious	42	4.20%	85	8.56%
<b>Changing customer preferences</b>				
Not at all	383	38.30%	324	32.60%
Mild	534	53.40%	544	54.73%
Serious	83	8.30%	126	12.68%