



FEDERAL RESERVE BANK of MINNEAPOLIS

ACEC-MN audience survey -- Ron Wirtz/Mpls Fed Rename

Current run (last updated Oct 8, 2019 3:17am) [Update report](#)

9

Polls

81

Participants

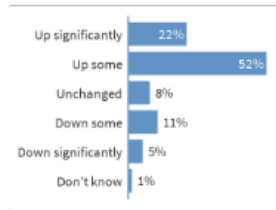
68

Average responses



Average engagement

RECENT BUSINESS: How have sales/revenue been in the THIRD QUARTER at your firm compared with the same period a year ago?



Response options	Count	Percentage
Up significantly	16	22%
Up some	38	52%
Unchanged	6	8%
Down some	8	11%
Down significantly	4	5%
Don't know	1	1%

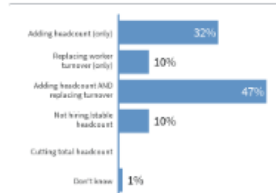


Engagement

73

Responses

HIRING: How would you describe current hiring activity at your firm?



Response options	Count	Percentage
Adding headcount (only)	23	32%
Replacing worker turnover (only)	7	10%
Adding headcount AND replacing turnover	34	47%
Not hiring/stable headcount	7	10%
Cutting total headcount	0	0%
Don't know	1	1%



Engagement

72

Responses

LABOR SUPPLY: How would you describe labor availability for open positions at your firm?



Response options	Count	Percentage
EASY to fill positions	2	3%
Slightly hard	5	7%
Moderately hard	20	29%
Very hard to fill positions	40	58%
Not hiring	2	3%
Don't know	0	0%



Engagement

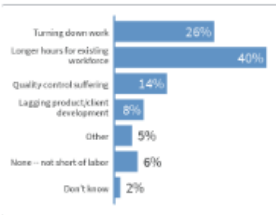
69

Responses

LABOR SHORTAGE: In 1-3 words, what occupation, trade or skill is experiencing the greatest shortage?



What effect, if any, is a tight labor market having on your firm? (Pick the BEST answer.)

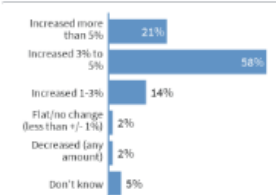


Response options	Count	Percentage
Turning down work	17	26%
Longer hours for existing workforce	26	40%
Quality control suffering	9	14%
Lagging product/client development	5	8%
Other	3	5%
None -- not short of labor	4	6%
Don't know	1	2%

80%
Engagement

65
Responses

WAGES: How have AVERAGE ANNUAL WAGES changed at your firm over the previous 12 months?



Response options	Count	Percentage
Increased more than 5%	14	21%
Increased 3% to 5%	38	58%
Increased 1-3%	9	14%
Flat/no change (less than +/- 1%)	1	2%
Decreased (any amount)	1	2%
Don't know	3	5%

81%
Engagement

66
Responses

FUTURE WAGES: What are your expectations for average wage increases for the COMING 12 months at your firm?

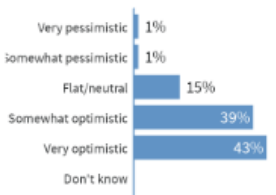


Response options	Count	Percentage
Wage increase will be SLOWER than the previous 12 months	7	11%
Wage Increase will be the SAME rate as the previous 12 months	40	65%
Wage increase will be FASTER than the previous 12 months	15	24%
Wages will DROP overall	0	0%
Don't know/unsure	0	0%

77%
Engagement

62
Responses

OUTLOOK: What is your firm's sales/revenue outlook for the next six months (through Q1 2020)?



Response options	Count	Percentage
Very pessimistic	1	1%
Somewhat pessimistic	1	1%
Flat/neutral	10	15%
Somewhat optimistic	26	39%
Very optimistic	29	43%
Don't know	0	0%

83%
Engagement

67
Responses