

2022 495/MetroWest (MW) Employers
Survey Results

August 2022



Total Survey
Respondents:

206

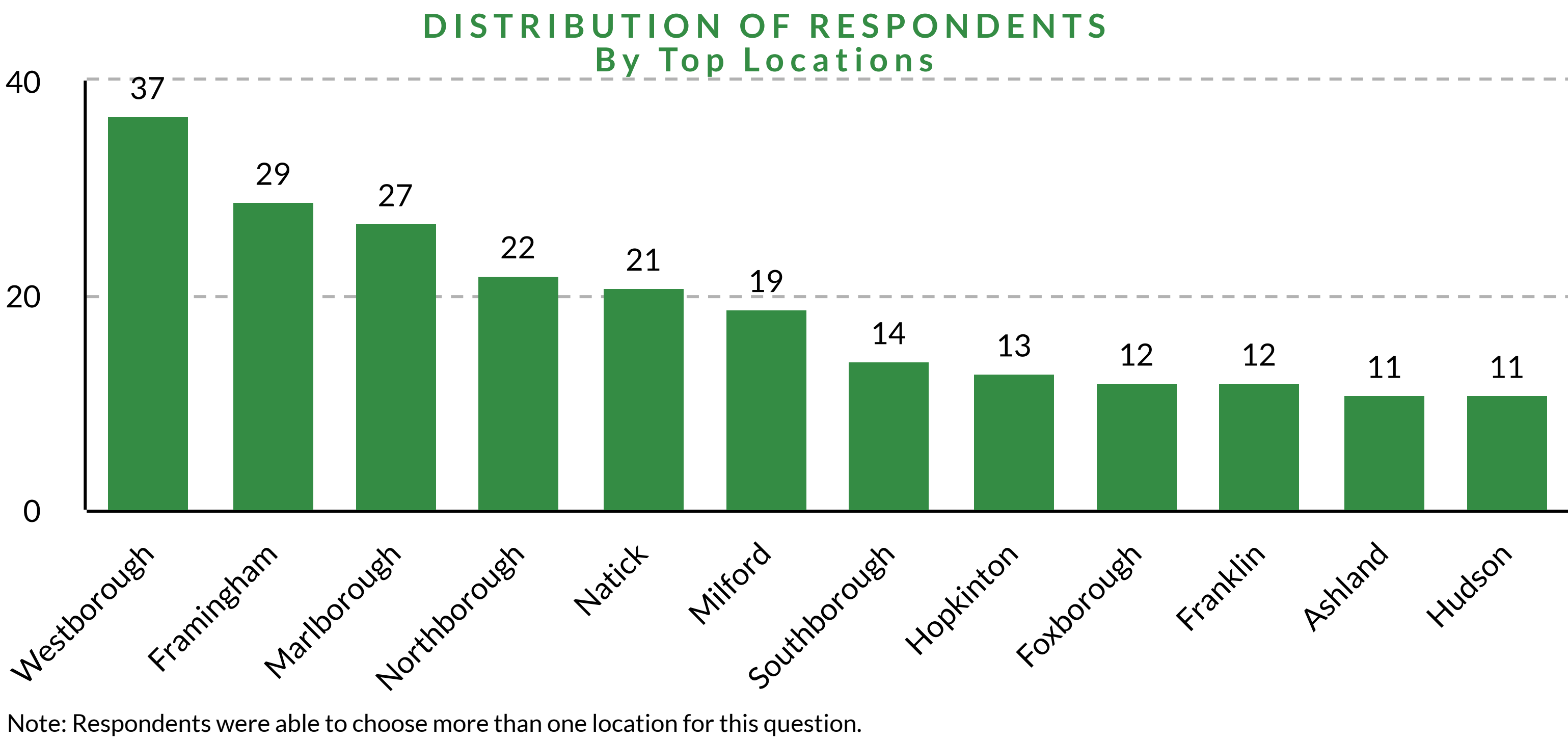
A MERC Report by:

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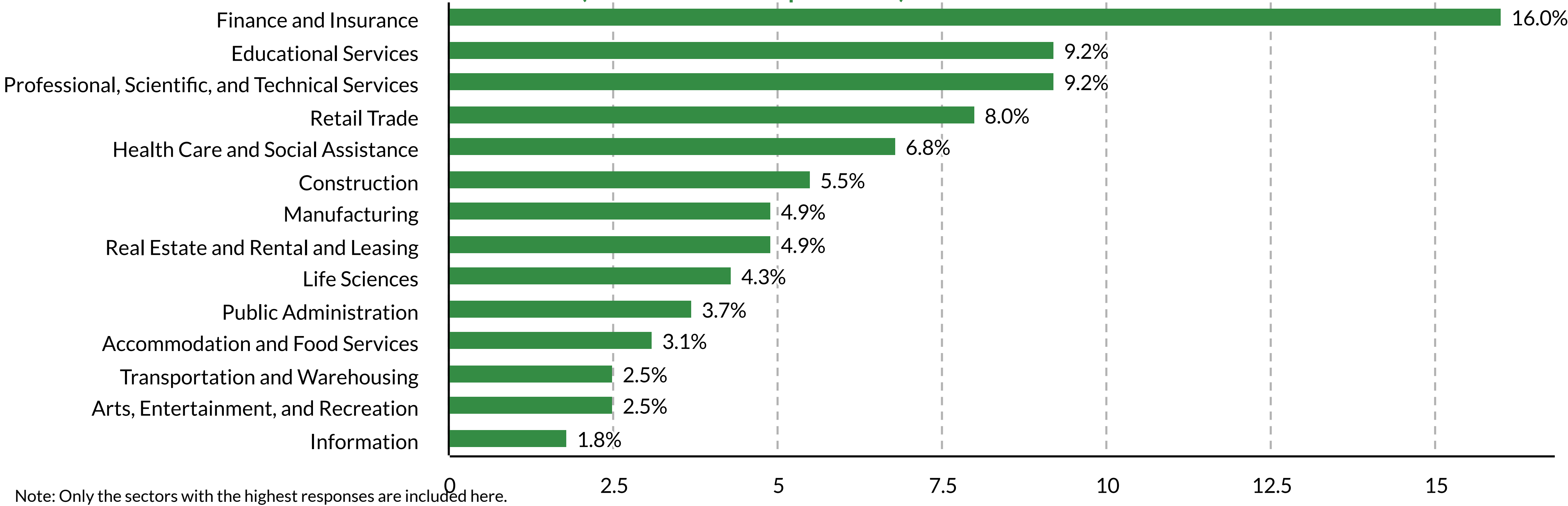
In Collaboration with:



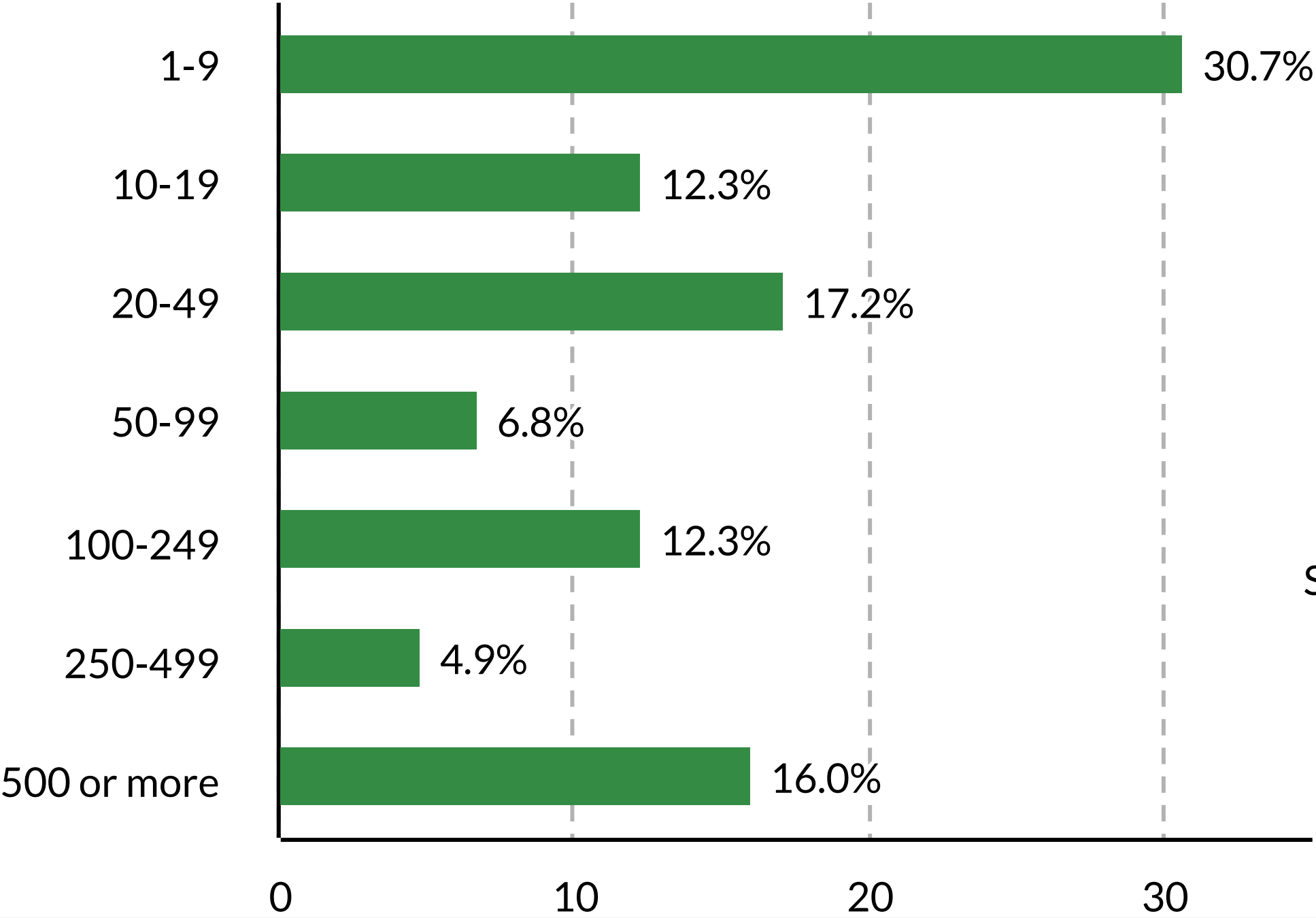
This 9th Annual 495/MetroWest Employers Survey, which was conducted during March-April 2022, includes results for general economic questions and COVID-19 related questions. This is the second employer survey since the start of COVID-19 pandemic. This survey reveals the mostly optimistic views for the coming year from 495/MW businesses as well as some challenges facing 495/MW businesses today.



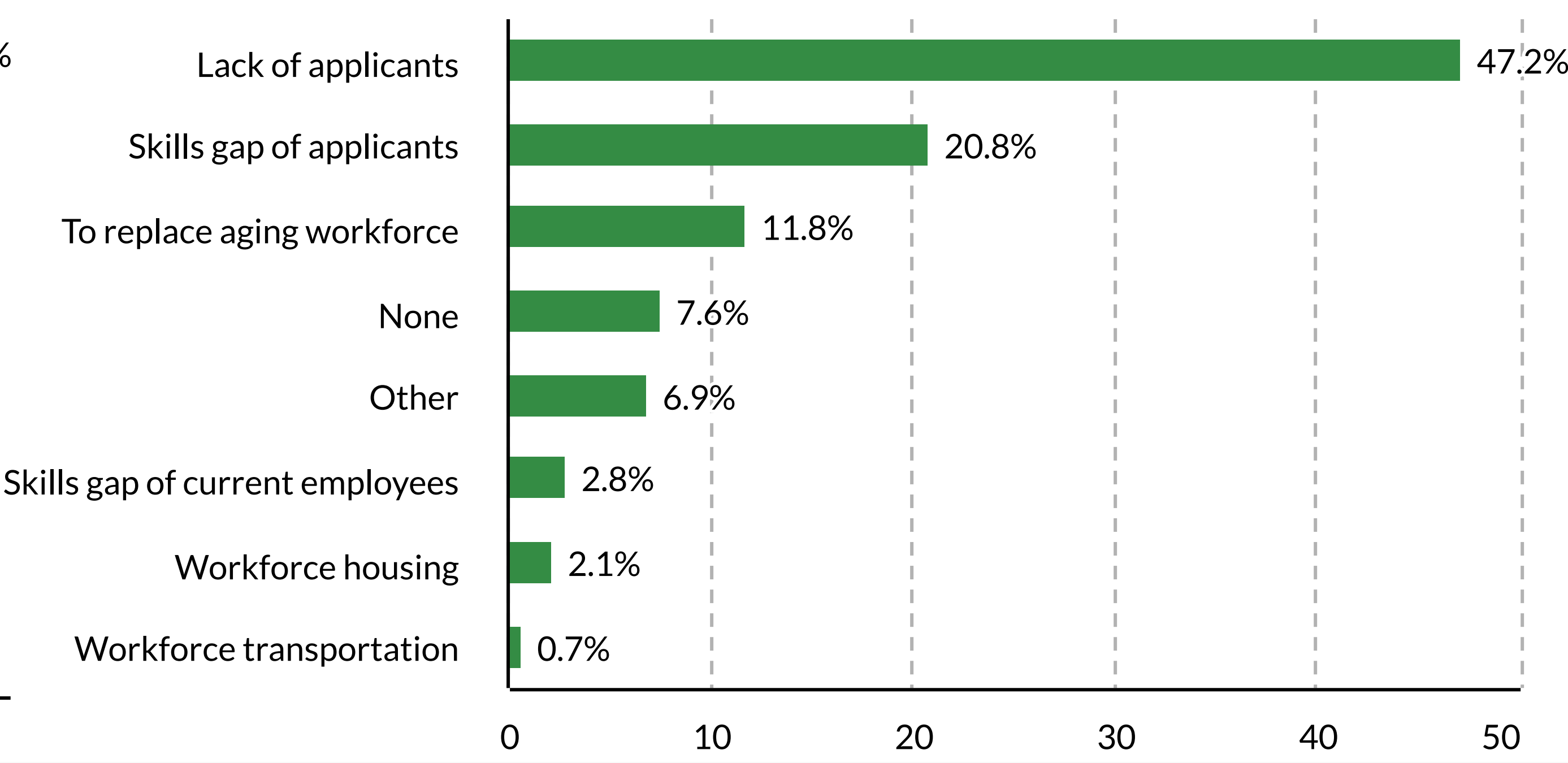
EMPLOYERS BY INDUSTRIAL SECTOR
(% of All Responses)



NUMBER OF PEOPLE EMPLOYED BY ORGANIZATION
(% of All Responses)

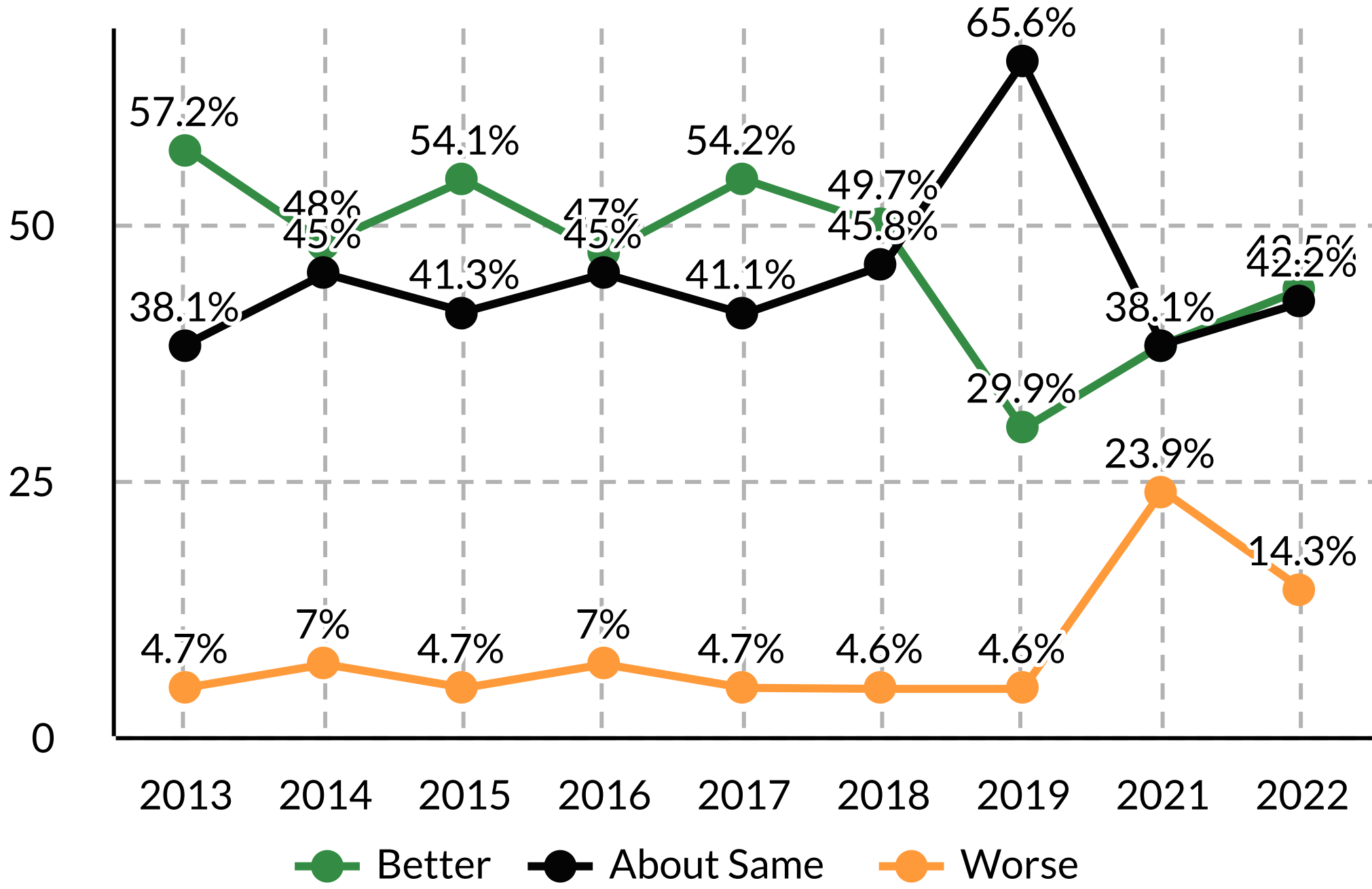


PRESSING WORKFORCE NEEDS REPORTED
(% of All Responses)



Note: All percentages reported on this page are based on the number of responses for each particular question, not the total number of respondents of the survey.

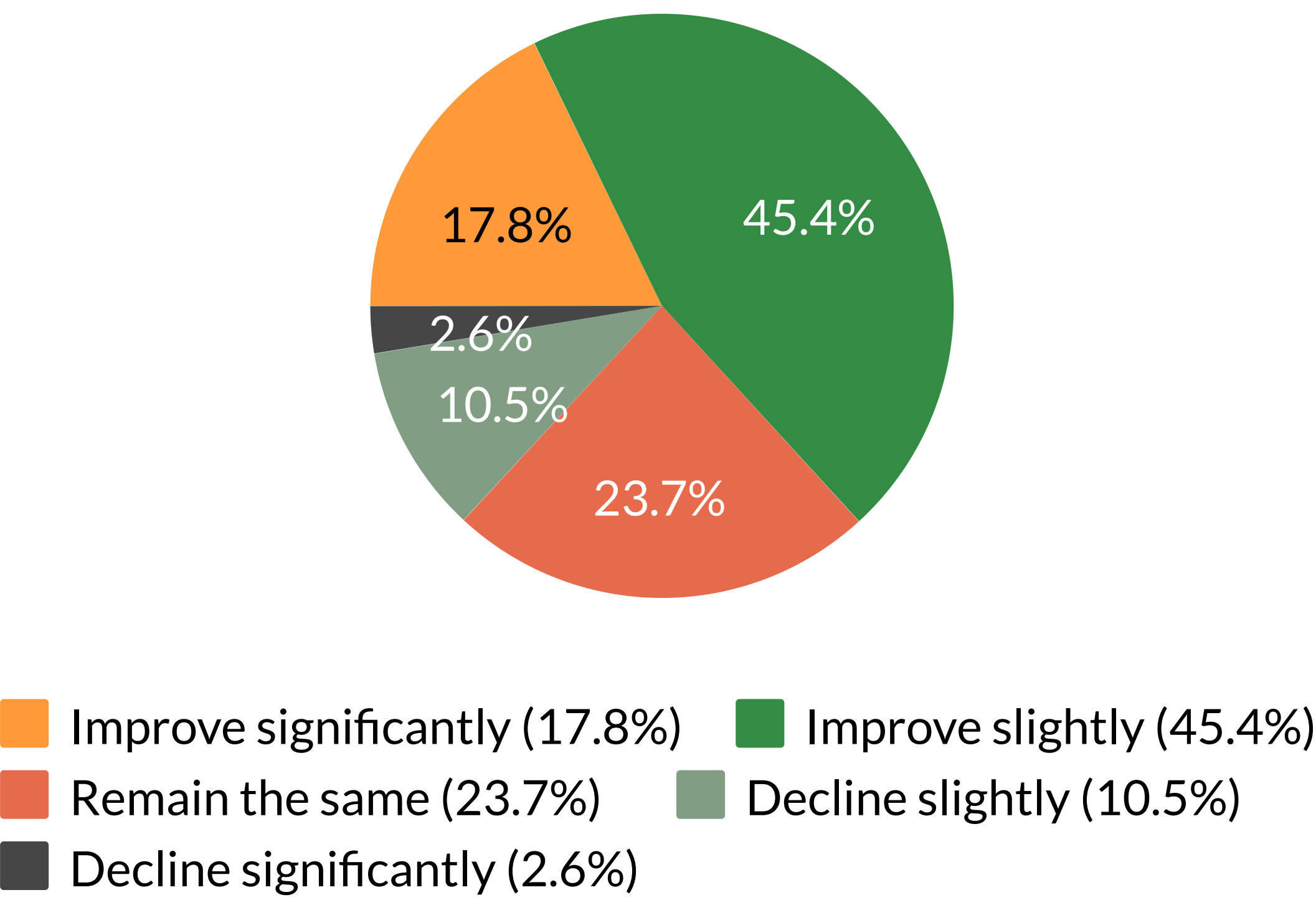
ECONOMIC CONDITIONS
LAST YEAR VS. CURRENT YEAR



Businesses located in the 495/MW region show a growing optimism in terms of local economic conditions

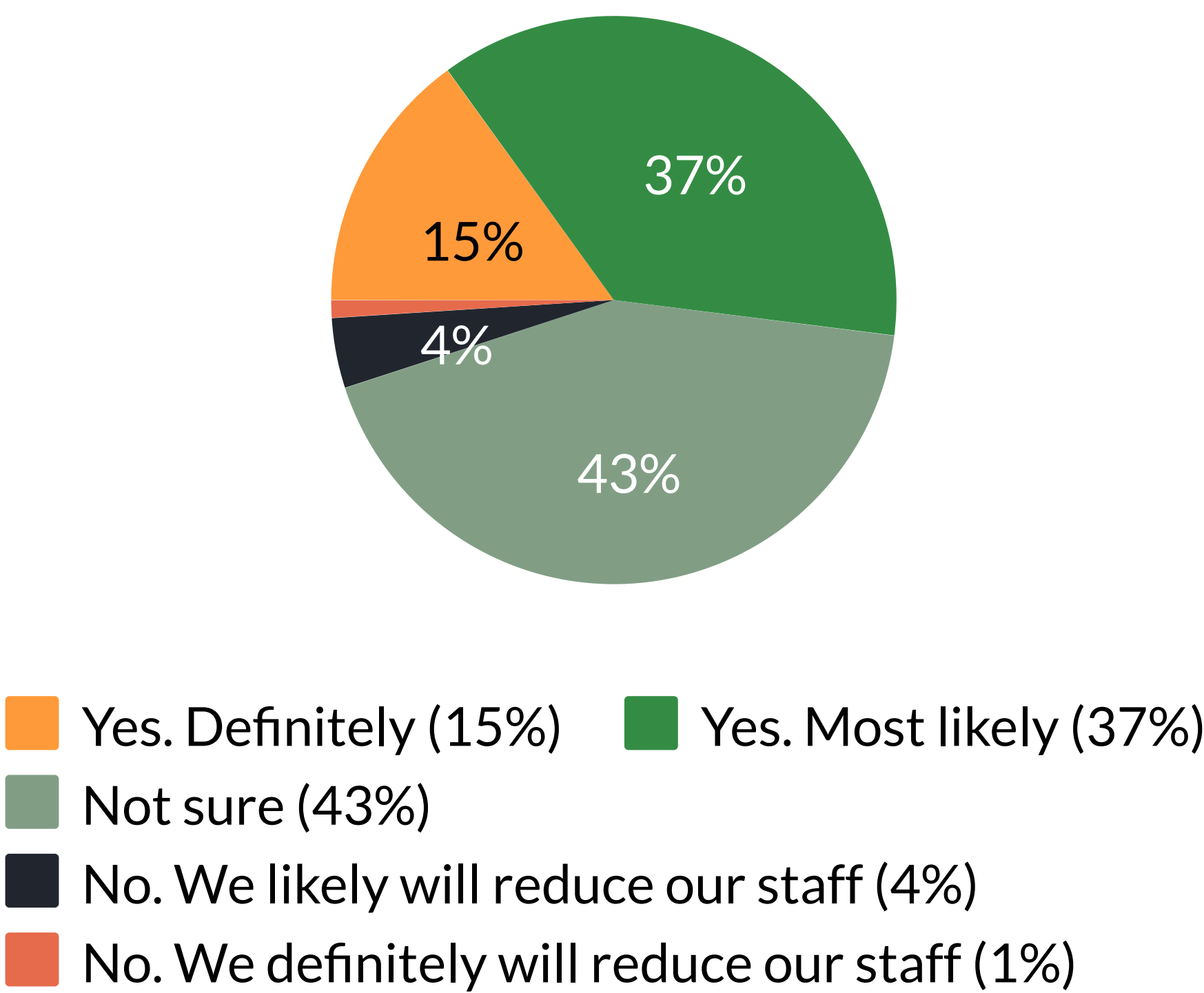
The expectation for better economic conditions has rebounded from a low of 29.9% in 2019 to 42.9% this year. Moreover, the percentage of respondents expecting worse conditions has subsided from a peak of 23.9% last year to 14% in 2022—but still significantly higher than pre-2019 values.

EXPECTATION OF CURRENT YEAR'S REVENUE PERFORMANCE COMPARED TO PREVIOUS YEAR

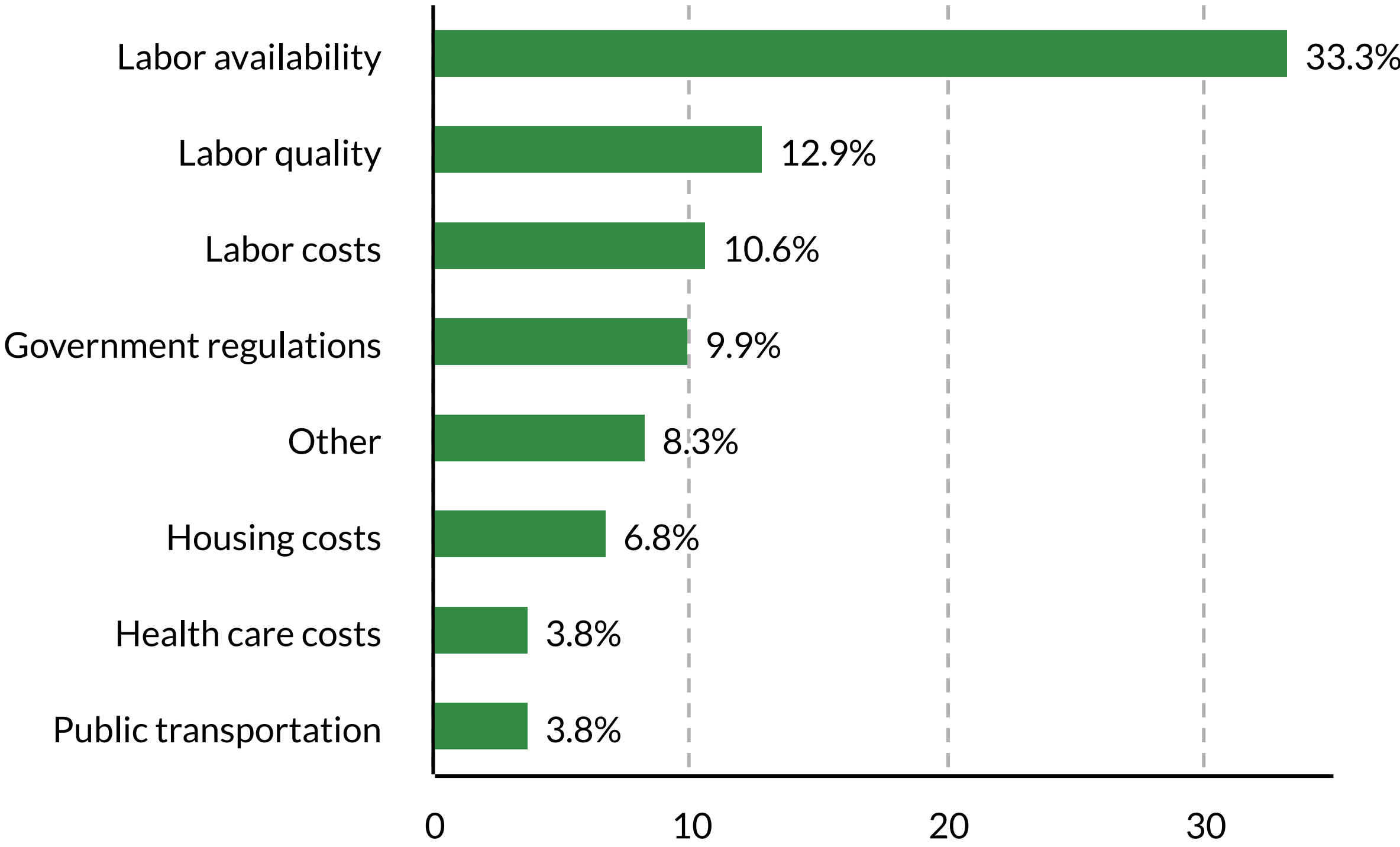


While 13.1% businesses expect revenue to decline in 2022, a much larger portion (63.2%) of businesses expect an improvement in revenue in 2022 compared to 2021.

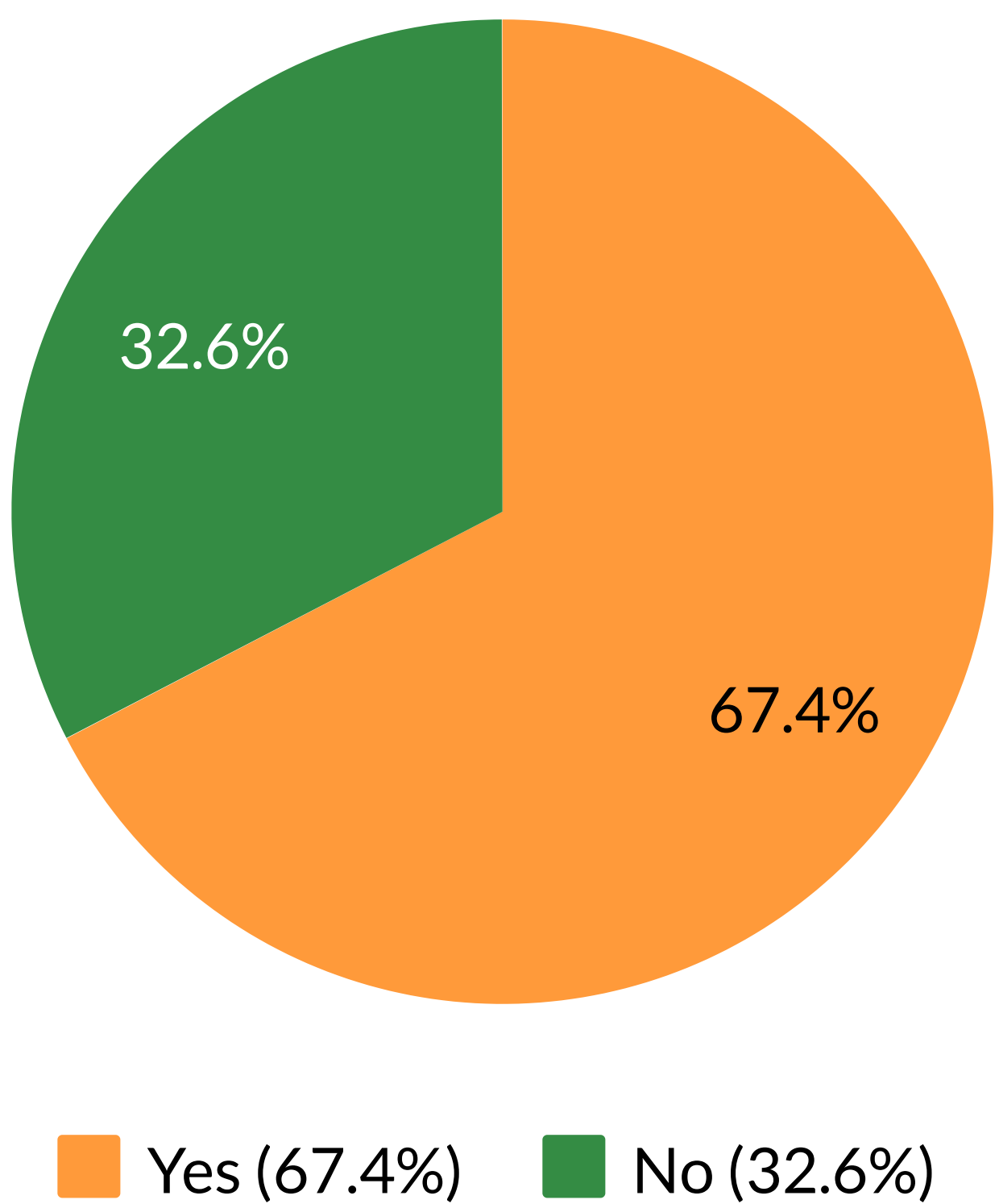
EXPECTATION FOR WORKFORCE GROWTH IN THE 495/MW REGION



MOST IMPORTANT CHALLENGES FACED BY BUSINESSES



SUPPLY CHAIN IMPACT ON BUSINESS



About **52%** of businesses in the region are **expecting to increase their current workforce**, which points to a robust labor market. However, some challenges remain:

- one-third of businesses report a lack of workforce availability as their number one challenge and over 56% of companies report labor related issues as their number one challenge.
- two-thirds (67.4%) of companies indicate that supply chain disruptions have impacted their business.

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