

MMBI Subindex items Q1 2025

| Subindex item | Time Period (Base size for Q1'25) | Seasonally Adjusted | Q1 | Q2 | Q3 | Q4 | Q1 |
|--|--------------------------------------|---------------------|-----|-----|-----|-----|-----|
| | | | '24 | '24 | '24 | '24 | '25 |
| | | | % | % | % | % | % |
| General Economy | Current (n=402) | Bottom 2 | 34 | 31 | 27 | 26 | 25 |
| | | Top 2 | 42 | 40 | 39 | 45↑ | 51↑ |
| | Over Next Six Months (n=402) | Bottom 2 | 18 | 24↑ | 14↓ | 16 | 14 |
| | | Top 2 | 60 | 55 | 58 | 62 | 74↑ |
| Gross Revenues | Current (n=400) | Bottom 2 | 31 | 25↓ | 26 | 28 | 23 |
| | | Top 2 | 45 | 47 | 45 | 50 | 54 |
| | Over Next Six Months (n=402) | Bottom 2 | 11 | 11 | 10 | 12 | 8 |
| | | Top 2 | 67 | 67 | 65 | 68 | 79↑ |
| Net Earnings* | Current (n=393) | Bottom 2 | 34 | 26↓ | 28 | 32 | 24↓ |
| | | Top 2 | 44 | 44 | 40 | 46↑ | 54↑ |
| | Over Next Six Months (n=393) | Bottom 2 | 16↑ | 16 | 13 | 16 | 8↓ |
| | | Top 2 | 66 | 62 | 64 | 63 | 75↑ |
| Aggregate Capital Expenditures/Investments | Current (n=400) | Bottom 2 | 19 | 16 | 16 | 20 | 12↓ |
| | | Top 2 | 47 | 48 | 43 | 45 | 54↑ |
| | Over Next Six Months (n=400) | Bottom 2 | 11 | 13 | 10 | 11 | 7 |
| | | Top 2 | 58↓ | 55 | 55 | 56 | 69↑ |
| Overall Hiring Levels | Current (n=402) | Bottom 2 | 22 | 17 | 16 | 20 | 13↓ |
| | | Top 2 | 43 | 43 | 37↓ | 41 | 50↑ |
| | Over Next Six Months (n=402) | Bottom 2 | 10 | 8 | 7 | 8 | 6 |
| | | Top 2 | 58↓ | 53 | 54 | 57 | 67↑ |
| Employee Compensation Level | Current (n=402) | Bottom 2 | 10 | 4↓ | 6 | 10 | 8 |
| | | Top 2 | 53 | 56 | 47↓ | 55↑ | 58 |
| | Over Next Six Months (n=401) | Bottom 2 | 4 | 3 | 1 | 2 | 2 |
| | | Top 2 | 64 | 61 | 63 | 65 | 74↑ |
| Borrowing | Current (n=400) | Bottom 2 | 36↑ | 16↓ | 22↑ | 21 | 14↓ |
| | | Top 2 | 19↓ | 27↑ | 22 | 28↑ | 42↑ |
| | Over Next Six Months (n=401) | Bottom 2 | 12 | 16 | 11 | 14 | 17 |
| | | Top 2 | 41↓ | 33↓ | 35 | 39 | 43 |
| Price Paid For All Goods/Services | Current (n=402) | Bottom 2 | 9 | 6 | 8 | 9 | 10 |
| | | Top 2 | 72 | 70 | 66 | 68 | 66 |
| | Over Next Six Months (n=401) | Bottom 2 | 8 | 9 | 5 | 6 | 9 |
| | | Top 2 | 69 | 68 | 68 | 71 | 75 |
| Price Received For All Goods/Services* | Current (n=392) | Bottom 2 | 17 | 10↓ | 13 | 14 | 13 |
| | | Top 2 | 47 | 51 | 49 | 51 | 56 |
| | Over Next Six Months (n=392) | Bottom 2 | 9 | 7 | 5 | 4 | 5 |
| | | Top 2 | 59↓ | 62 | 63 | 67 | 68 |
| Inventory Levels** | Current (n=402) | Bottom 2 | 21 | 18 | 17 | 20 | 21 |
| | | Top 2 | 43 | 41 | 43 | 43 | 48 |
| | Over Next Six Months (n=367) | Bottom 2 | 10 | 11 | 13 | 13 | 11 |
| | | Top 2 | 57↓ | 52 | 50 | 51 | 62↑ |

* Nonprofits excluded

** Current - Seasonally Adjusted top 2/bottom 2 nets exclude 'Not applicable – organization does not have inventory' from the total answering base. Next Six Months: Has inventory

↑/↓ = significantly higher/lower than previous wave. Tested at 95% confidence level.