

MERCER  
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SCHOOL OF BUSINESS  
*Center for the Study of Economics and Liberty*

# 2020 Middle Georgia Economic Outlook Survey

CENTER FOR THE STUDY OF ECONOMICS AND LIBERTY



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The Center for the Study of Economics and Liberty at Mercer University presents the results of the 2020 Middle Georgia Economic Outlook Survey. The Middle Georgia Economic Outlook Survey is an electronic survey of economic sentiment answered by a wide range of businesses in Middle Georgia. The Middle Georgia Economic Outlook Survey was first implemented in December of 2014 as a semiannual survey and continued in that format until 2016. Starting in 2017 the survey switched to an annual cycle. The present 2020 edition will be followed by the 2021 edition to be distributed in February of 2022.

We would like to thank the Greater Macon Chamber of Commerce, the Robins Regional Chamber of Commerce, the Forsyth-Monroe County Chamber of Commerce, the Milledgeville-Baldwin Chamber of Commerce, the Jones County/Gray Chamber of Commerce, the Roberta-Crawford County Chamber of Commerce and the Wilkinson County Chamber of Commerce for their help identifying potential respondents and, in some cases, distributing the survey among their members.

## Survey Distribution

Invitations to complete the survey were sent via e-mail to individuals associated with businesses identified by the different chambers of commerce mentioned above.

The survey was sent to a total of 1,905 individual e-mail addresses. We received 96 responses resulting in a response rate of approximately 5%. Importantly, not all 96 responses included answers for all questions in the survey. Thus, the analyses for individual questions typically reflect responses from a smaller sample. The survey was active from February 10 through March 1, 2021, and two reminders were sent in addition to the initial invitation.

## Methodology

To assess the economic sentiment of respondents with respect to a particular question or subject, we utilized the **diffusion index**, which is calculated by subtracting the percentage of respondents who selected negative answers from the percentage of respondents who selected positive answers. For example, when a question offered the choices “much lower,” “lower,” “about the same,” “higher” and “much higher,” the diffusion index was calculated by adding the percentage of respondents who selected “higher” and “much higher” and subtracting from that sum the sum of the percentages of respondents who selected “lower” and “much lower.”

For questions involving rankings, we used the **intensity index**, which calculates a weighted average of the number of times a particular answer was ranked #1, #2 or #3 out of all possible answers received. The weight for answers ranked as # 1 was 1, the weight for answers ranked as #2 was 0.75 and the weight for answers ranked as #3 was 0.5.

For questions for which the answers were descriptive (text) rather than numeric, we used **word clouds** to capture the relative importance of particular answers or concepts. Specifically, the size of the word or concept in a word cloud is based on the frequency with which the word or concept is mentioned in the responses.

## Description of the Results

The survey consisted of 26 questions designed to extract information about businesses’ performance during 2020 and businesses’ expectations for 2021. As we did last year, we include four questions designed to gather the respondents’ opinions on the effect of tariffs to foreign products; new technology, automation and robots; immigrants; and free markets.

Year 2020 was not, of course, a typical year. The COVID-19 pandemic and the consequent lockdowns and restrictions produced a severe economic recession all over the world. The state of Georgia and Middle Georgia, in particular, were severely affected. As our tables show, most financial and business indices were negative for 2020. Importantly, however, businesses in Middle Georgia were generally optimistic about the prospects for 2021. The availability of vaccines at the time of distributing the survey is likely to have played an important role generating this favorable outlook.

Apart from COVID-19 restrictions, businesses in Middle Georgia continue to identify the quality and cost of labor, taxes and government regulations and/or red tape as the top obstacles to their business activities.

## BUSINESS INDICATORS

The diffusion index for **net earnings or income (after taxes)** was -6.56% for 2020. This index resulted from having 36% of the businesses indicating that they had higher or much higher net earnings, but 42.62% of the businesses indicating that they had lower or much lower net earnings than what those businesses expected at the beginning of the year. On the other hand, the diffusion index for expectations of net earnings for 2021 was 23.63% indicating general optimism for this variable for the next year.

The diffusion indices for **sales volume** were -11.47% for 2020 and 30.91% for 2021. As in the case of net earnings or income (after taxes), these indices suggest that the results of 2020 were worse than what most businesses expected at the beginning of the year, but that businesses expect better results in 2021. The equivalent diffusion indices for **average selling prices** were 8.2% and 37.04%, respectively.

During 2020, businesses in Middle Georgia did not add more employees than they expected to add at the beginning of the year. Businesses were, however, optimistic about adding employees during 2021. The diffusion index for **total number of employees** was -0.01% for 2020 and 18.19% for 2021. Interestingly, businesses show strong optimism about adding employees despite believing that **average employee compensation** was higher during 2020 than expected at the beginning of the year and that this average will further increase in 2021. The diffusion indices for this variable were 29.51% for 2020 and 45.45% for 2021.

The diffusion indices for **inventories** were -9.83% for 2020 and 3.64% for 2021. Negative and low values for this variable in a recessionary environment suggest that businesses were facing, and expect to continue to face, low production volumes due to the disruptions in the supply chain.

The diffusion index for **ability to obtain financing** was 13.33% for 2020 and 9.09% for 2021. These results suggest that businesses in Middle Georgia felt that obtaining financing was slightly easier than expected at the beginning of the year and remain optimistic for 2021. The low interest rates set by the Federal Reserve may have played an important role here.

On the investment side, the diffusion index for **capital expenditures for plant and/or physical equipment** was 11.5% for 2020, indicating that local firms engaged in slightly larger investment activity than they expected at the beginning of the year. They expect something similar for 2021 – the diffusion index for 2021 was 9.09%.

**Non-labor, non-capital costs** were higher than expected for many firms in the region as indicated by a diffusion index of 19.67% for 2020. A similar trend is expected for next year as indicated by a diffusion index of 23.63%. This result, together with that of average employee compensation, indicates that overall costs of production were higher than expected at the beginning of the year and businesses expect this trend to continue into 2021. It is important to remember, however, that businesses also saw higher selling prices than expected during 2020 and expect the same for 2021.

Finally, the number of **accounts payable that are past due** were less than expected at the beginning of the year as reflected by a diffusion index of -1.64%. Firms are also mildly optimistic about 2021 as indicated by a diffusion index of -1.81%.

Tables 1 and 2 and Figures 1a and 1b show the detailed breakdown of these results for Middle Georgia.

## OBSTACLES TO BUSINESS

The most significant obstacles to business identified by the respondents for both 2020 and 2021, as evidenced by intensity indices, were **the quality of labor, the cost of labor, government regulations and/or red tape and taxes**. Issues related to COVID-19 were ranked only fifth in 2020 and sixth in 2021 out of 10 possible options. Tables 3 and 5 and Figures 2 and 4 present this information. This is a very interesting result. As bad as the pandemic hit the economy in Middle Georgia, businesses continued to identify, as they did in previous surveys, the quality of labor, government regulations and taxes as the most important obstacles they face.

Trying to further understand the nature of the business obstacle related to government regulations and/or red tape, we asked only those who identified this obstacle as a major concern to specify if they referred to government regulations and/or red tape at the **federal, state or local** level. The overwhelming majority (30%) responded that they referred to the federal level for 2020 and they expect that to be the case in 2021, as well (78.95%). Tables 4 and 6 and Figures 3 and 5 present these results.

## OUTLOOK FOR 2021

Question 7 asks, **“How likely is it that 2021 will be a good time for your business to expand in Middle Georgia?”** The diffusion index was -7.41% suggesting that more businesses expect not to expand their operations in 2021 than those that do. This is an expected result given the poor performance of most businesses in 2020. Tables 7 and 8 and Figure 6 show these results for Middle Georgia as well as for individual counties.

Interestingly, respondents are more optimistic about the Middle Georgia economy during 2021 than about expanding

their own businesses. The diffusion index for the question **“In general, how do you think the overall economy of Middle Georgia will be doing in 2021?”** was 20.4%. Tables 9 and 10 and Figure 7 present this information.

#### EMPLOYMENT AND HUMAN CAPITAL

The average number of employees among the businesses that responded the survey was 32.45, and 94% of them have less than 101 employees (see Tables 11 and 26).

In general, businesses in Middle Georgia indicated that it was not easy to fill vacancies during 2020. The diffusion index for the question **“During 2020, how easy was it for your company to fill vacancies in Middle Georgia?”** was -49.06% (see Tables 12 and 13 and Figure 8). When asked about the **main obstacles faced when attempting to fill vacancies in Middle Georgia** some of the most frequently mentioned factors were the difficulty of finding workers with the appropriate skills, people willing to work, and COVID-19 restrictions (see Figure 9).

Question 12 asked **“What were the labor skills most difficult to find during 2020?”** The answers with the largest percentages were “sales and customer representatives,” “laborers and freight/stock/material movers,” “construction workers and supervisors,” “cashiers and clerks,” and “maintenance and repair workers” (see Tables 14 and 15). If “other” was specified, the most frequently mentioned professions were truck drivers, software developers, kitchen help and locksmiths (see Figure 10).

Similar results were found for expectations for 2021. Question 13 asked **“What particular labor skill sets would you be looking for in potential employees during 2021?”** The answers with the largest percentages were “sales and customer representatives,” “healthcare practitioners,” “laborers and freight/stock/material movers,” “cashiers and clerks,” and “maintenance and repair workers” (see Tables 16 and 17). If “other” was specified, respondents mentioned professions such as locksmiths, firemen, truck drivers and kitchen help (see Figure 11).

As far as hiring plans for 2021, 85.2% of the respondents answered that they **plan to hire new employees in 2021** (20.4% plan to hire part-time employees and 64.8% plan to hire full-time employees). Table 18 presents these results. In question 15, we asked respondents **the county in which they plan to hire new employees during 2021**. Businesses plan to hire 27.5% of the new employees in Bibb County. Houston County comes in second place with 26.25%, and Baldwin County in third with 11.25% (see Table 19 and Figure 12).

Consistent with the previous results, only 14.81% of the respondents plan to reduce the number of employees during 2021. Most of the businesses that plan to reduce the number of employees were located in Bibb County (17%), Baldwin County (17%) and Houston County (33%) (see Tables 20 and 21).

#### VARIABLES THAT AFFECT THE BUSINESS ENVIRONMENT

Question 18 asks **“Did the increase in tariffs to foreign products (particularly from China) affect your business?”** The vast majority of respondents (69.64%) indicated that they didn’t. Approximately 25% of the respondents indicated that tariffs had a negative effect, and only 5.36% indicated that tariffs had a positive effect on their business (see Table 22).

Question 19 asks **“Do you think that new technology, automation and robots will affect your business in the near future?”** The majority of the respondents (55.36%) indicated that they will have no effect on their business. Almost 32.14% indicated that they will have a positive effect, and only 12.5% indicated that they will have a negative effect on their business (see Table 23).

Question 20 asks **“How important are immigrants for your business?”** The vast majority of respondents (80.36%) indicated that they are not important for their business. Approximately 14.29% indicated that they were important or very important, and only 5.36% indicated that they had a negative effect on their business (see Table 24).

Question 21 asks **“Do you think that free markets are important for economic growth?”** Almost all of the respondents (92.86%) indicated that they are important or very important for economic growth. Only 3.57% indicated that they were not important, for economic growth, and 3.57% indicated that they have a negative effect (see Table 25).

#### CHARACTERISTICS OF THE RESPONDENTS

The following information can be found in Tables 26 to 30.

- Approximately 94% of the businesses surveyed in Middle Georgia have less than 101 employees.
- Approximately 81% of our respondents indicated that they were the owners of the business.
- Approximately 92% of the businesses indicated that they are headquartered in Middle Georgia.
- Most of the companies surveyed indicated that they are located in Bibb County (36%), Houston County (32%) and Baldwin County (14%). The rest (18%) are located in the Monroe, Jones, Peach and Wilkinson counties.
- The businesses surveyed operate in a wide range of industries. The top percentages were “retail trade” with 15.09%, “healthcare and social services” with 15.09%, and “construction” with 11.32%.

# Tables and Figures

## BUSINESS INDICATORS

1. Compared to the expectations you had for 2020 at the beginning of the year, your company's...

Question	Much lower	Lower	About the same	Higher	Much higher	Not applicable	Total Responses	Diffusion Index
Net earnings or income (after taxes) are....	24.59%	18.03%	19.67%	22.95%	13.11%	1.64%	61	-6.56%
Unit sales volume is...	18.03%	21.31%	21.31%	22.95%	4.92%	11.48%	61	-11.47%
Average selling prices are...	4.92%	13.11%	42.62%	24.59%	1.64%	13.11%	61	8.20%
Total number of employees is...	3.28%	9.84%	63.93%	13.11%	0.00%	9.84%	61	-0.01%
Average employee compensation is...	1.64%	3.28%	52.46%	34.43%	0.00%	8.20%	61	29.51%
Inventories are...	3.28%	19.67%	34.43%	11.48%	1.64%	29.51%	61	-9.83%
Ability to obtain financing is...	0.00%	5.00%	48.33%	15.00%	3.33%	28.33%	60	13.33%
Capital expenditures for plant and/or physical equipment are...	3.28%	9.84%	45.90%	18.03%	6.56%	16.39%	61	11.5%
Non-labor, non-capital costs are...	3.28%	4.92%	52.46%	27.87%	0.00%	11.48%	61	19.67%
Accounts payable that are past due are...	0.00%	11.48%	57.38%	9.84%	0.00%	21.31%	61	-1.64%

2. Looking ahead to 2021, exclusively for your company, you expect...

Question	Much lower	Lower	About the same	Higher	Much higher	Not applicable	Total Responses	Diffusion Index
Net earnings or income (after taxes) are....	1.82%	21.82%	27.27%	41.82%	5.45%	1.82%	55	23.63%
Unit sales volume is...	1.82%	16.36%	29.09%	45.45%	3.64%	3.64%	55	30.91%
Average selling prices are...	0.00%	3.70%	48.15%	38.89%	1.85%	7.41%	54	37.04%
Total number of employees is...	0.00%	5.45%	63.64%	23.64%	0.00%	7.27%	55	18.19%
Average employee compensation is...	0.00%	0.00%	45.45%	45.45%	0.00%	9.09%	55	45.45%
Inventories are...	0.00%	7.27%	63.64%	7.27%	3.64%	18.18%	55	3.64%
Ability to obtain financing is...	1.82%	10.91%	40.00%	20.00%	1.82%	25.45%	55	9.09%
Capital expenditures for plant and/or physical equipment are...	1.82%	10.91%	50.91%	18.18%	3.64%	14.55%	55	9.09%
Non-labor, non-capital costs are...	0.00%	3.64%	52.73%	27.27%	0.00%	16.36%	55	23.63%
Accounts payable that are past due are...	0.00%	5.45%	65.45%	3.64%	0.00%	25.45%	55	-1.81%

Figure 1a Business Indicators

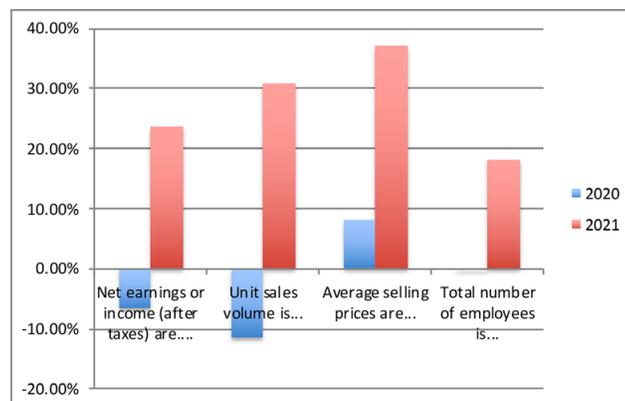
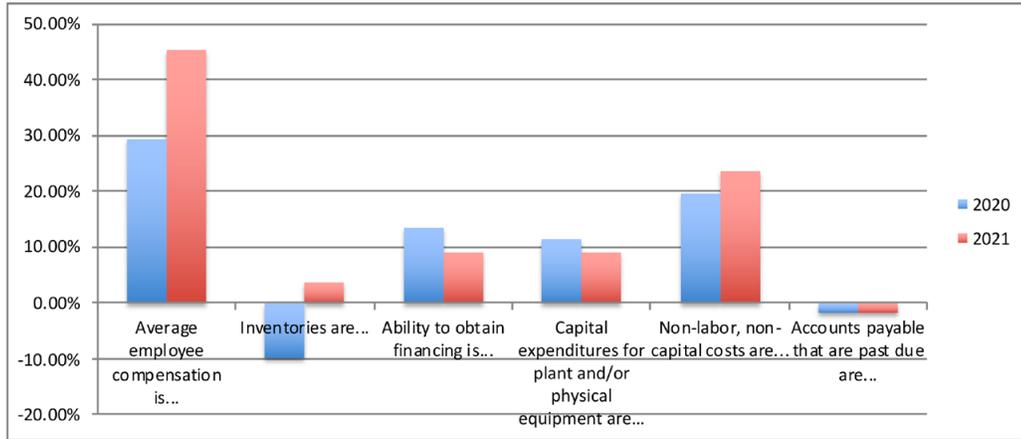


Figure 1b Business Indicators



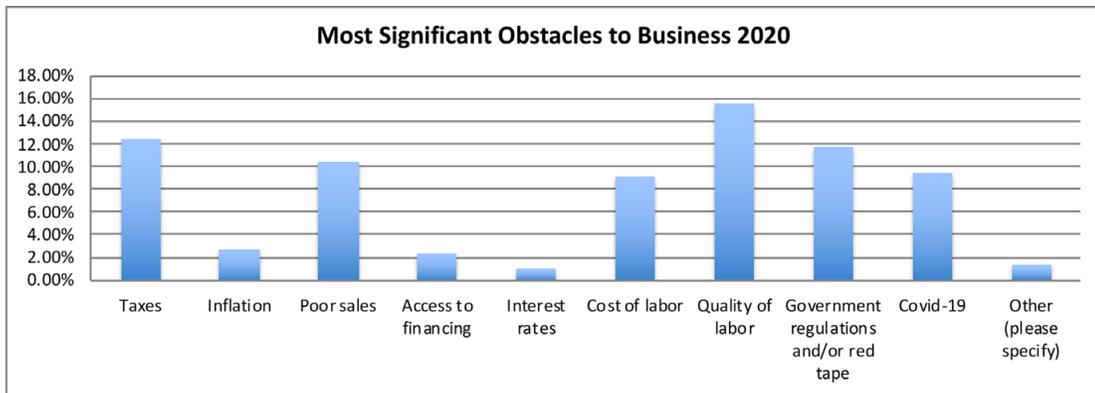
**OBSTACLES TO BUSINESS**

3. Please rank the three most significant obstacles that applied to your business during 2020. Enter 1 next to the most important, 2 next to second most important and 3 next to third most important.

Table 3: Most Significant Obstacles to Business 2020

Answer	1	2	3	Other rankings	Total Responses	Intensity Index
Taxes	10	6	8	0	24	12.33%
Inflation	1	2	3	0	6	2.67%
Poor sales	7	7	7	0	21	10.50%
Access to financing	0	2	4	0	6	2.33%
Interest rates	1	0	1	0	2	1.00%
Cost of labor	2	9	10	0	21	9.17%
Quality of labor	14	9	5	0	28	15.50%
Government regulations and/or red tape	6	10	8	0	24	11.67%
Covid-19	12	3	0	0	15	9.50%
Other (please specify)	0	2	1	0	3	1.33%

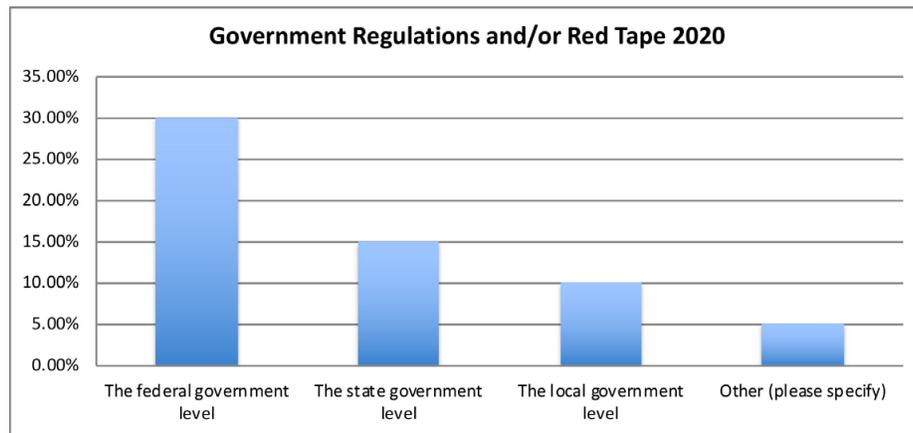
Figure 2



4. You indicated that one of the three most significant obstacles that applied to your business during 2020 was “government regulations and/or red tape.” Could you identify if such regulations and/or red tape were at...

Answer	Response	Percentage
The federal government level	12	30.00%
The state government level	6	15.00%
The local government level	4	10.00%
Other (please specify)	2	5.00%
Total	40	100.00%

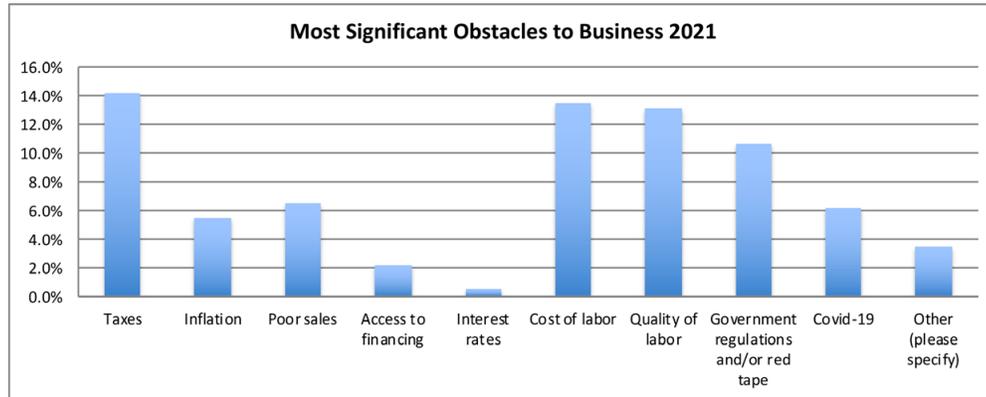
Figure 3



5. Please rank the three most significant obstacles that you expect will apply to your business in 2021. Enter 1 next to the most important, 2 next to the second most important, and 3, next to the third most important.

Answer	1	2	3	Other rankings	Total Responses	Intensity Index
Taxes	11	7	9	0	27	14.2%
Inflation	3	4	4	0	11	5.5%
Poor sales	4	2	8	0	14	6.5%
Access to financing	0	3	2	0	5	2.2%
Interest rates	0	1	0	0	1	0.5%
Cost of labor	5	11	13	0	29	13.5%
Quality of labor	10	9	5	0	24	13.2%
Government regulations and/or red tape	8	8	3	0	19	10.6%
Covid-19	9	0	0	0	9	6.2%
Other (please specify)	1	4	2	0	7	3.4%

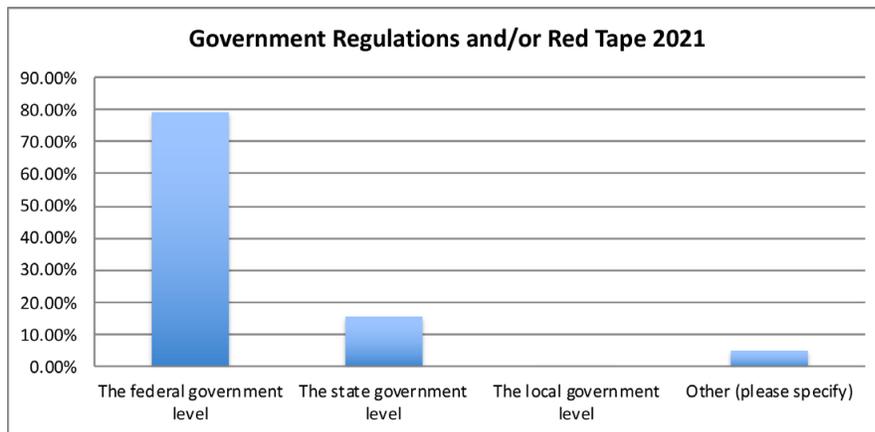
Figure 4



6. You indicated that one of the three most significant obstacles that you expect will apply to your business in 2021 will be “government regulations and/or red tape.” Do you expect such regulations and/or red tape to be at...

Answer	Response	Percentage
The federal government level	15	78.95%
The state government level	3	15.79%
The local government level	0	0.00%
Other (please specify)	1	5.26%
Total	19	100.00%

Figure 5

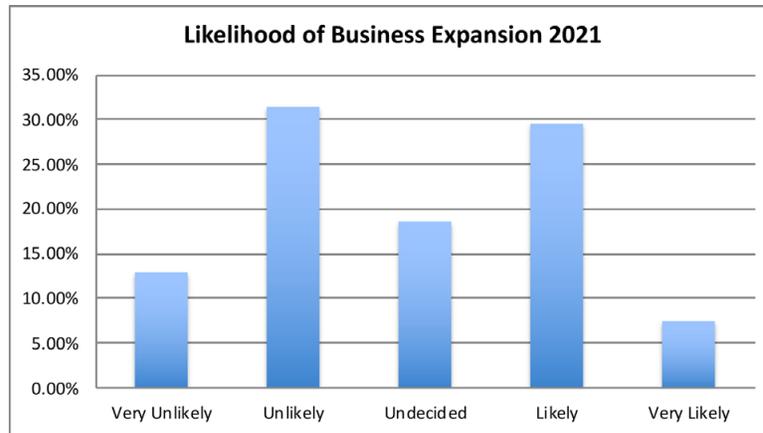


## OUTLOOK FOR 2021

7. How likely is it that 2021 will be a good time for your business to expand in Middle Georgia?

Answer	Response	Percentage
Very Unlikely	7	12.96%
Unlikely	17	31.48%
Undecided	10	18.52%
Likely	16	29.63%
Very Likely	4	7.41%
Total	54	100.00%
Diffusion Index		-7.41%

Figure 6

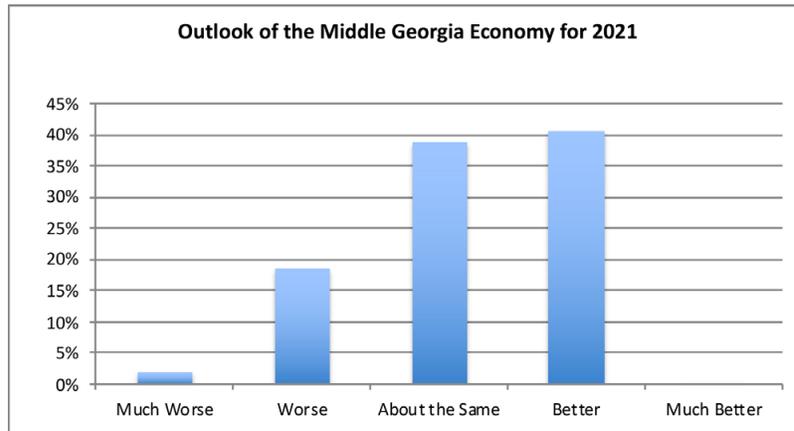


Answer	Total	Baldwin	Bibb	Monroe	Houston
Very Unlikely	12.00%	28.57%	5.56%	0.00%	18.75%
Unlikely	28.00%	14.29%	38.89%	33.33%	12.50%
Undecided	20.00%	28.57%	11.11%	0.00%	31.25%
Likely	32.00%	28.57%	33.33%	33.33%	31.25%
Very Likely	8.00%	0.00%	11.11%	33.33%	6.25%
Responses	50	7	18	3	16
Diffusion Index	0.00%	-14%	0.00%	33%	6.25%

8. In general, how do you think the overall economy of Middle Georgia will be doing in 2021?

Answer	Response	Percentage
Much Worse	1	2%
Worse	10	19%
About the Same	21	39%
Better	22	41%
Much Better	0	0%
Total	54	100%
Diffusion Index		20.4%

Figure 7



Answer	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Much Worse	2%	0%	0%	0%	6%
Worse	16%	0%	22%	0%	19%
About the Same	40.00%	85.71%	38.89%	33.33%	25.00%
Better	42.00%	14.29%	38.89%	66.67%	50%
Much Better	0%	0%	0%	0%	0%
Responses	50	7	18	3	16
Diffusion Index	24%	14%	16.7%	66.7%	25.0%

### EMPLOYMENT AND HUMAN CAPITAL

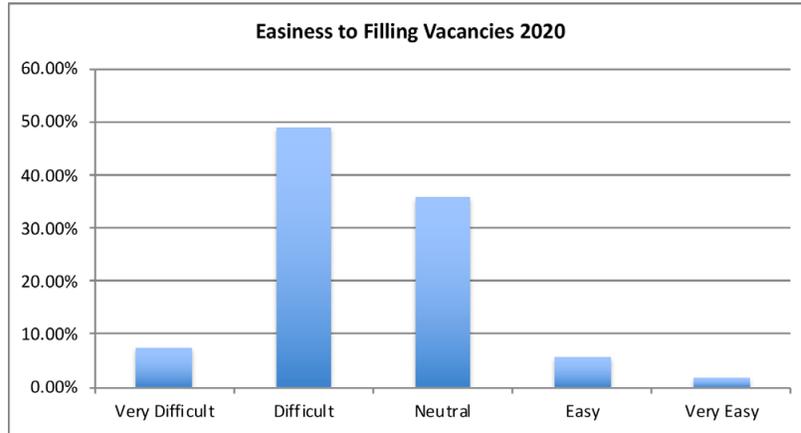
9. Approximately, how many employees do you currently have, full- and part-time, in the Middle Georgia area?

	Middle Georgia
Highest	350
Lowest	0
Average	32.45
Standard Deviation	63.18
Total Responses	51

10. During 2020, how easy was it for your company to fill vacancies in Middle Georgia?

Answer	Response	Percentage
Very Difficult	4	7.55%
Difficult	26	49.06%
Neutral	19	35.85%
Easy	3	5.66%
Very Easy	1	1.89%
Total	53.00	100.00%
Diffusion Index		-49.06%

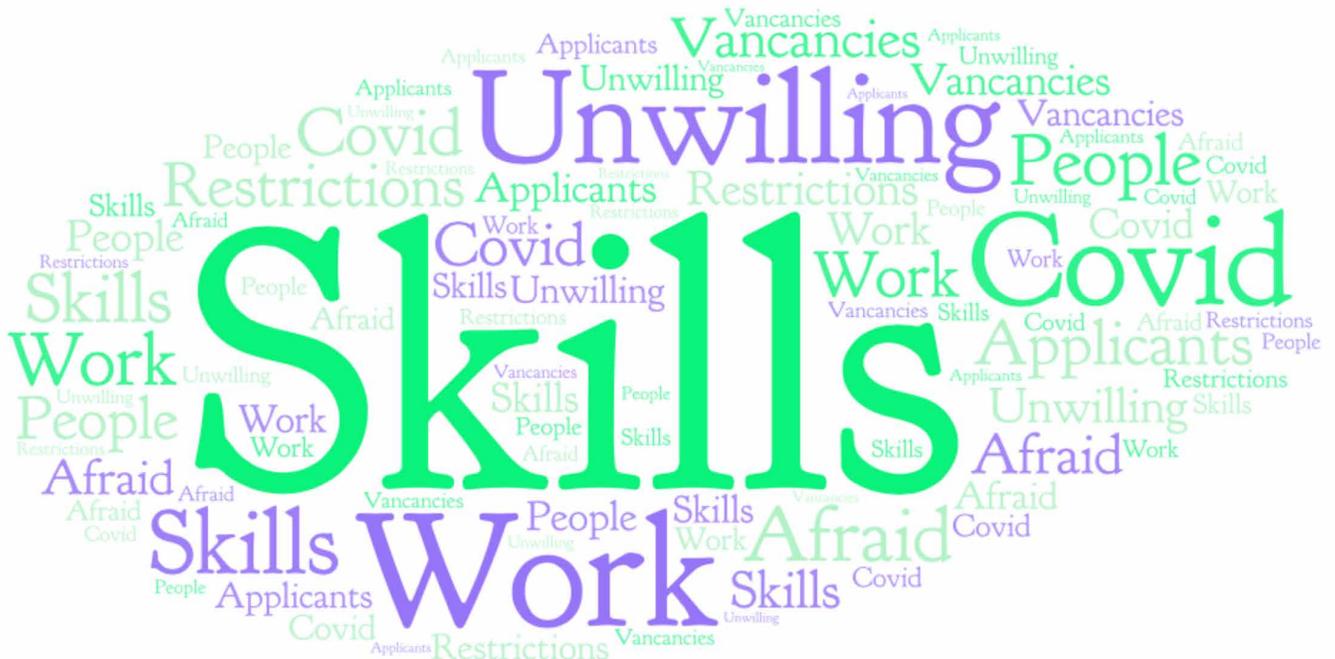
Figure 8



Answer	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Very Difficult	8.16%	0.00%	16.67%	0.00%	6.67%
Difficult	46.94%	57.14%	50.00%	0.00%	46.67%
Neutral	38.78%	28.57%	33.33%	100.00%	40.00%
Easy	4.08%	0.00%	0.00%	0.00%	6.67%
Very Easy	2.04%	14.29%	0.00%	0.00%	0.00%
Responses	49	7	18	3	15
Diffusion Index	-48.98%	-43%	-67%	0%	-46.67%

11. What was the main obstacle that you faced during 2020 when attempting to fill vacancies in Middle Georgia??

Figure 9: Main Obstacles Faced When Filling Vacancies 2020





	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Sales and customer representatives	24.00%	14.29%	33.33%	33.33%	18.75%
Cashiers and clerks	12.00%	0.00%	5.56%	0.00%	25.00%
Office and administration support	10.00%	14.29%	11.11%	0.00%	12.50%
Laborers and freight/stock/material movers	20.00%	14.29%	38.89%	0.00%	6.25%
Construction workers and supervisors	14.00%	14.29%	27.78%	0.00%	6.25%
Agricultural workers	2.00%	0.00%	0.00%	33.33%	0.00%
Machinists, welders, cutters, solderers and brazers	0.00%	0.00%	0.00%	0.00%	0.00%
Maintenance and repair workers	12.00%	0.00%	22.22%	33.33%	0.00%
Industrial production managers	2.00%	0.00%	0.00%	33.33%	0.00%
Marketing professionals	0.00%	0.00%	0.00%	0.00%	0.00%
Finance and accounting professionals	4.00%	14.29%	5.56%	0.00%	0.00%
Lawyers and legal representatives	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare practitioners	8.00%	0.00%	5.56%	33.33%	12.50%
Other (please specify)	28.00%	42.86%	5.56%	33.33%	43.75%

13. What particular labor skill sets would you be looking for in potential employees during 2021?

Answer	Responses	Percentage
Sales and customer representatives	9	19.57%
Cashiers and clerks	5	10.87%
Office and administration support	4	8.70%
Laborers and freight/stock/material movers	6	13.04%
Construction workers and supervisors	4	8.70%
Agricultural workers	0	0.00%
Machinists, welders, cutters, solderers and brazers	0	0.00%
Maintenance and repair workers	5	10.87%
Industrial production managers	0	0.00%
Marketing professionals	1	2.17%
Finance and accounting professionals	0	0.00%
Lawyers and legal representatives	0	0.00%
Healthcare practitioners	6	13.04%
Other (please specify)	6	13.04%
Total	46	100.00%

Figure 11: Labor Skills Needed 2021 – Other, please specify.

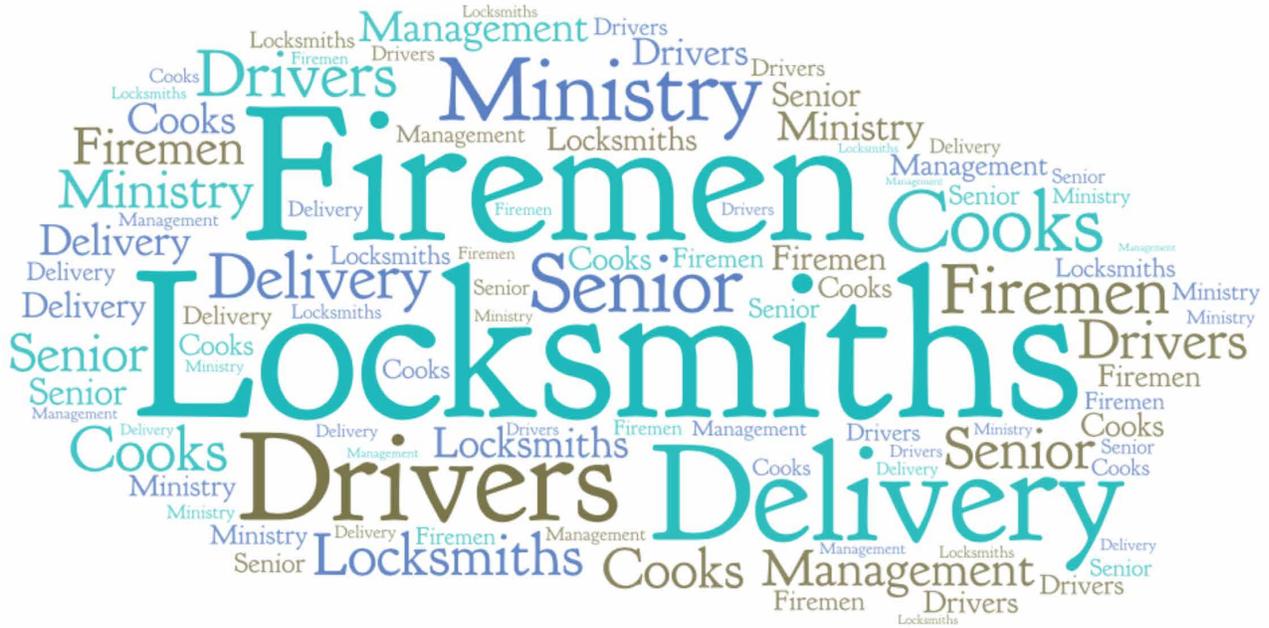


Table 17: Labor Skills Needed 2021 at the County Level

	Middle Georgia	Baldwin County	Bibb County	Monroe County	Houston County
Sales and customer representatives	19.05%	40.00%	23.53%	0.00%	16.67%
Cashiers and clerks	11.90%	0.00%	5.88%	33.33%	16.67%
Office and administration support	7.14%	0.00%	5.88%	0.00%	8.33%
Laborers and freight/stock/material movers	12%	20%	12%	0%	8%
Construction workers and supervisors	9.52%	20.00%	17.65%	0.00%	0.00%
Agricultural workers	0.00%	0.00%	0.00%	0.00%	0.00%
Machinists, welders, cutters, solderers and brazers	0.00%	0.00%	0.00%	0.00%	0.00%
Maintenance and repair workers	12%	0%	24%	33%	0.00%
Industrial production managers	0.00%	0.00%	0.00%	0.00%	0.00%
Marketing professionals	2.38%	20.00%	0.00%	0.00%	0.00%
Finance and accounting professionals	0.00%	0.00%	0.00%	0.00%	0%
Lawyers and legal representatives	0%	0%	0%	0%	0.00%
Healthcare practitioners	11.90%	0.00%	5.88%	33.33%	25.00%
Other (please specify)	14.29%	0.00%	5.88%	0.00%	25.00%

14. If you plan to hire new employees in Middle Georgia during 2021, will they mostly be...

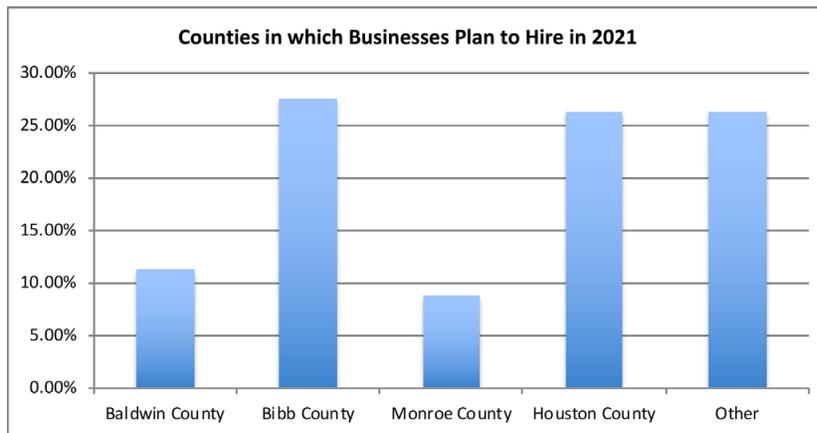
Table 18: Type of Employees that Businesses Plan to Hire 2021

Answer	Response	Percentage
Part Time	11	20.4%
Full Time	35	64.8%
We do not plan to hire new employees	8	14.8%
Total	54	100.0%

15. In which Middle Georgia County do you plan to hire new employees during 2021? Please check all that apply.

Answer	Response	Percentage
Baldwin County	9	11.25%
Bibb County	22	27.50%
Monroe County	7	8.75%
Houston County	21	26.25%
Other	21	26.25%

Figure 12



16. If you plan to REDUCE the number of employees in Middle Georgia during 2021, will those affected mostly be...

Answer	Response	Percentage
Part Time	5	9.26%
Full Time	3	5.56%
We do not plan to reduce the number of employees	46	85.19%
Total	54	100.00%

17. In which Middle Georgia county do you plan to REDUCE the number of employees during 2021?

Please check all that apply.

Answer	Response	Percentage
Baldwin County	2	17%
Bibb County	2	17%
Monroe County	1	8%
Houston County	4	33%
Other	3	25%

18. Did the increase in tariffs to foreign products (particularly from China) under the so-called “trade war” affect your business in 2020?

Table 22: Did Tariffs Affect Your Business in 2020?		
Answer	Response	Percentage
It affected my business positively	3	5.36%
It affected my business negatively	14	25.00%
It did not affect my business	39	69.64%
Total	56	100.00%

19. Do you think that new technology, automation and robots will affect your business in the near future?

Table 23: Will New Technology, Automation and Robots Affect Your Business in the Near Future?		
Answer	Response	Percentage
They will have a positive effect	18	32.14%
They will have a negative effect	7	12.50%
They will have no effect	31	55.36%
Total	56	100.00%

20. How important are immigrants for your business?

Table 24: How Important are Immigrants for Your Business?		
Answer	Response	Percentage
They are very important	2	3.57%
They are important	6	10.71%
They are not important	45	80.36%
They have a negative effect	3	5.36%
Total	56	100.00%

21. Do you think that free markets (low taxation and less regulations) are important for economic growth?

Table 25: Do You Think that Free Markets are Important for Economic Growth?		
Answer	Response	Percentage
They are very important	38	67.86%
They are important	14	25.00%
They are not important	2	3.57%
They have a negative effect	2	3.57%
Total	56	100.00%

## CHARACTERISTICS OF THE RESPONDENTS

22. Approximately, how many employees do you currently have, full- and part-time, in the Middle Georgia area?

Table 26: Number of Employees by Ranges		
Number of employees	Businesses	Percentage
Under 10	25	49.02%
10 to 20	10	19.61%
21 to 50	9	17.65%
51 to 100	4	7.84%
101 to 500	3	5.88%
501+	0	0.00%

23. Do you own this business?

Table 27: Business Ownership		
Answer	Response	Percentage
Yes	44	81.48%
No	10	18.52%
Total	54	100.00%

24. Is your company headquartered in Middle Georgia?

Table 28: Company Headquartered in Middle Georgia		
Answer	Response	Percentage
Yes	50	92.59%
No	4	7.41%
Total	54	100.00%

25. In which Middle Georgia county is your principal office located?

Table 29: Principal Office Location		
Answer	Response	Percentage
Baldwin County	7	14.00%
Bibb County	18	36.00%
Jones County	0	0.00%
Monroe County	3	6.00%
Crawford County	1	2.00%
Peach County	4	8.00%
Wilkinson County	1	2.00%
Houston County	16	32.00%
Total	50	100.00%

26. Please classify your major business activity, using one of the categories below:

Table 30: Business Classification		
Answer	Response	Percentage
Agriculture, forestry, fishing and hunting	0	0.00%
Mining, quarrying, and oil and gas extraction	1	1.89%
Construction	6	11.32%
Manufacturing	2	3.77%
Utilities	0	0.00%
Wholesale Trade	4	7.55%
Retail Trade	8	15.09%
Transportation and warehousing	0	0.00%
Information	0	0.00%
Finance and Insurance	5	9.43%
Real estate, rental and leasing	5	9.43%
Professional and technical service	3	5.66%
Management of companies and enterprises	1	1.89%
Administrative and waste services	0	0.00%
Educational services	1	1.89%
Health care and social services	8	15.09%
Arts, entertainment, and recreation	0	0.00%
Accommodation and food services	2	3.77%
Other services except public administration	4	7.55%
Public administration	0	0.00%
Unclassified	3	5.66%
Total	53	100.00%

This report was prepared by:

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