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SCHOOL OF BUSINESS
Center for the Study of Economics and Liberty

2021 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 2021 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 2021 edition will be followed by the 2022 edition to be distributed in February of 2023.

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 60 responses resulting in a response rate of approximately 3.1%. Importantly, not all 60 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 14 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 2021 and businesses’ expectations for 2022. As we did the last two years, we included 4 questions designed to gather the respondent’s opinions on the effect of tariffs to foreign products; new technology, automation and robots; immigrants; and free markets.

The year 2021 brought an important economic recovery from the deep recession experienced in 2020 due to the Covid-19 pandemic. The economy bounced back as vaccines became widely available and business began to open again. At the same time, both fiscal and monetary policies were highly expansionary providing an additional boost to the recovery. The obvious consequence of the aggressive stimulus was inflation. The inflation rate in the country reached 5.4% in July, 6.2% in October, and closed at 7% in December of last year. As the tables below show, most financial and business indices were positive for 2021, but businesses in Middle Georgia identified inflation as the new relevant risk.

Apart from inflation, 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 14.28% for 2021. This index resulted from having 43% of the businesses indicating that they had higher or much higher net earnings, but 28.5% 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 2022 was 16.22% indicating general optimism for this variable for the next year.

The diffusion indices for **sales volume** were 4.88% for 2021 and 8.11% for 2022. As in the case of net earnings or income (after taxes), these indices suggest that the results of 2021 were better than what most businesses expected at the beginning of the year, and that businesses expect even better results in 2022. The equivalent diffusion indices for **average selling prices** were 31.71% and 70.27%, respectively. The large magnitudes observed for this last index clearly show the effect of inflation in businesses' operations and expectations.

During 2021, businesses in Middle Georgia only added a few more employees than they expected to add at the beginning of the year. Businesses were, however, more optimistic about adding employees during 2022. The diffusion index for **total number of employees** was 7.32% for 2021 and 16.21% for 2022. Interestingly, businesses show strong optimism about adding employees despite believing that **average employee compensation** was higher during 2021 than expected at the beginning of the year, and that this average will further increase in 2022. The diffusion indices for this variable were 42.5% for 2021 and 48.66% for 2022.

The diffusion indices for **inventories** were -22.5% for 2021 and -8.11% for 2022. 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 0% for 2021 and -5.41% for 2022. These results suggest that businesses in Middle Georgia felt that their ability to obtain financing was exactly as expected at the beginning of the year but are slightly more pessimistic for 2022. The pace of inflation is setting expectations of higher interest rates during 2022.

On the investment side, the diffusion index for **capital expenditures for plant and/or physical equipment** was 10% for 2021, indicating that local firms engaged in slightly larger investment activity than they expected at the beginning of the year. They are more optimistic for 2022 – the diffusion index for 2022 was 29.73%.

Non-labor, non-capital costs were higher than expected for many firms in the region as indicated by a diffusion index of 37.5% for 2021. A similar trend is expected for next year as indicated by a diffusion index of 51.36%. 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 2022. Remember that businesses also saw higher selling prices than expected during 2021 and expect the same for 2022. Inflation and inflation expectations explain these results.

Finally, the number of **accounts payable that are past due** were exactly as expected at the beginning of the year as reflected by a diffusion index of 0%. Firms expect the same for 2022.

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 2021 and 2022, as evidenced by intensity indices, were **inflation, the quality of labor, the cost of labor, and taxes**. Tables 3 and 5 and Figures 2 and 4 present this information.

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 (73%) responded that they referred to the federal level for 2021 and they expect that to be the case in 2022 as well (80%). Tables 4 and 6 and Figures 3 and 5 present these results.

OUTLOOK FOR 2022

Question 7 asks, “**How likely is it that 2022 will be a good time for your business to expand in Middle Georgia?**” The diffusion index was -2.86% suggesting that slightly more businesses expect not to expand their operations in 2022 than those that do. This is not a surprising result. Although the economy experienced an important recovery in 2021, there are still lingering uncertainties and the negative effect of inflation. Tables 7 and 8 and Figure 6 show these results for Middle Georgia as well as for individual counties.

Respondents are slightly optimistic about the Middle Georgia economy during 2022. The diffusion index for the question

“In general, how do you think the overall economy of Middle Georgia will be doing in 2021?” was 5.7%. 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 41.9 and 91.4% 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 2021. The diffusion index for the question **“During 2021, how easy was it for your company to fill vacancies in Middle Georgia?”** was -64.52% (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 qualified workers, people willing to work, and inflation (see Figure 9).

Question 12 asked **“What were the labor skills most difficult to find during 2021?”** The answers with the largest percentages were “sales and customer representatives,” “laborers and freight/stock/material movers” and “office and administration support” (see Tables 14 and 15). If “other” was specified, the most frequently mentioned professions were software developers, programmers and food service personnel (see Figure 10).

Similar results were found for expectations for 2022. Question 13 asked **“What particular labor skill sets would you be looking for in potential employees during 2022?”** The answers with the largest percentages were “laborers and freight/stock/material movers,” “maintenance and repair workers” and “cashiers and clerks” (see Tables 16 and 17). If “other” was specified, respondents mentioned professions such as insurance agents, personal trainers and IT professionals (see Figure 11).

As far as hiring plans for 2022, 65% of the respondents answered that they **plan to hire new employees in 2022** (17.1% plan to hire part time employees and 48.6% 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 2022**. Businesses plan to hire 25.53% of the new employees in Bibb County. Houston county comes in second place with 23.4% and Baldwin county in third with 12.77% (see Table 19 and Figure 12).

Consistent with the previous results, only 5.88% of the respondents plan to reduce the number of employees during 2022. Most of the businesses that plan to reduce the number of employees were located in Houston County (67%) and Baldwin 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 (64.86%) indicated that they didn’t. Approximately 32% of the respondents indicated that tariffs had a negative effect and only 2.7% 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 (52.63%) indicated that they will have no effect on their business. Almost 40% indicated that they will have a positive effect and only 7.89% 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 (63.16%) indicated that they are not important for their business. Approximately 29% indicated that they were important or very important and only 7.89% 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 (92.11%) indicated that they are important or very important for economic growth. Only 5.26% indicated that they were not important for economic growth and 2.63% 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 91% of the businesses surveyed in Middle Georgia have less than 101 employees.
- Approximately 83% of our respondents indicated that they were the owners of the business.
- Approximately 97% of the businesses indicated that they are headquartered in Middle Georgia.
- Most of the companies surveyed indicated that they are located in Bibb County (45.45%), Houston County (24%) and Baldwin County (21.21%). The rest (9.34%) 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 14.29%, “wholesale trade” with 11.43%, and “construction” with 8.57%.

Tables and Figures

BUSINESS INDICATORS

1. Compared to the expectations you had for 2021 at the beginning of the year, your company's...

Table 1: Business Indicators for 2021								
Question	Much lower	Lower	About the same	Higher	Much higher	Not applicable	Total Responses	Diffusion Index
Net earnings or income (after taxes) are....	9.52%	19.05%	21.43%	35.71%	7.14%	7.14%	42	14.28%
Unit sales volume is...	4.88%	26.83%	19.51%	31.71%	4.88%	12.20%	41	4.88%
Average selling prices are...	0.00%	9.76%	36.59%	31.71%	9.76%	12.20%	41	31.71%
Total number of employees is...	2.44%	17.07%	46.34%	26.83%	0.00%	7.32%	41	7.32%
Average employee compensation is...	0.00%	10.00%	30.00%	50.00%	2.50%	7.50%	40	42.50%
Inventories are...	10.00%	20.00%	30.00%	5.00%	2.50%	32.50%	40	-22.50%
Ability to obtain financing is...	5.00%	2.50%	47.50%	2.50%	5.00%	37.50%	40	0.00%
Capital expenditures for plant and/or physical equipment are...	5.00%	10.00%	45.00%	22.50%	2.50%	15.00%	40	10.0%
Non-labor, non-capital costs are...	2.50%	5.00%	32.50%	40.00%	5.00%	15.00%	40	37.50%
Accounts payable that are past due are...	10.00%	2.50%	42.50%	12.50%	0.00%	32.50%	40	0.00%

2. Looking ahead to 2022, exclusively for your company, you expect...

Table 2: Business Indicators for 2022								
Question	Much lower	Lower	About the same	Higher	Much higher	Not applicable	Total Responses	Diffusion Index
Net earnings or income (after taxes) are....	2.70%	18.92%	37.84%	32.43%	5.41%	2.70%	37	16.22%
Unit sales volume is...	2.70%	29.73%	18.92%	40.54%	0.00%	8.11%	37	8.11%
Average selling prices are...	0.00%	0.00%	21.62%	54.05%	16.22%	8.11%	37	70.27%
Total number of employees is...	5.41%	5.41%	56.76%	27.03%	0.00%	5.41%	37	16.21%
Average employee compensation is...	2.70%	2.70%	29.73%	48.65%	5.41%	10.81%	37	48.66%
Inventories are...	2.70%	8.11%	51.35%	0.00%	2.70%	35.14%	37	-8.11%
Ability to obtain financing is...	5.41%	18.92%	24.32%	18.92%	0.00%	32.43%	37	-5.41%
Capital expenditures for plant and/or physical equipment are...	2.70%	8.11%	37.84%	29.73%	10.81%	10.81%	37	29.73%
Non-labor, non-capital costs are...	0.00%	2.70%	29.73%	37.84%	16.22%	13.51%	37	51.36%
Accounts payable that are past due are...	0.00%	10.81%	45.95%	8.11%	2.70%	32.43%	37	0.00%

Figure 1a Business Indicators

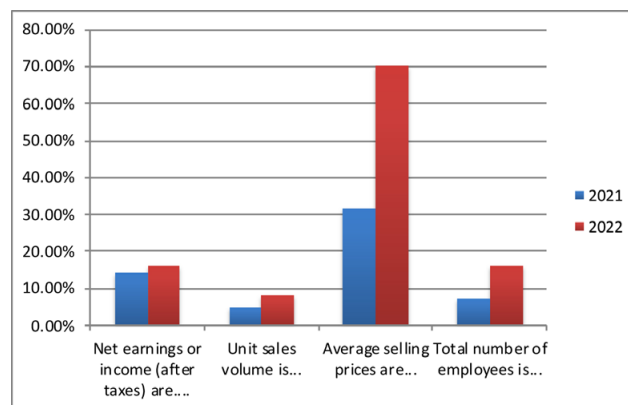
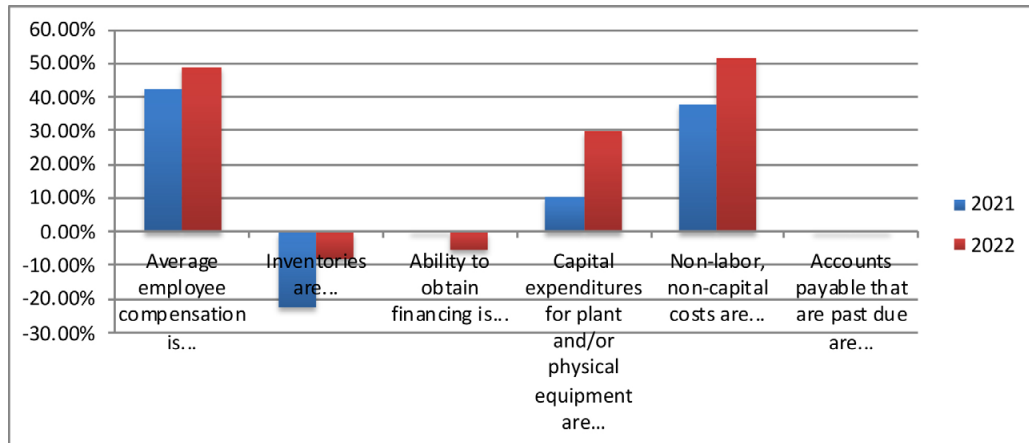


Figure 1b Business Indicators

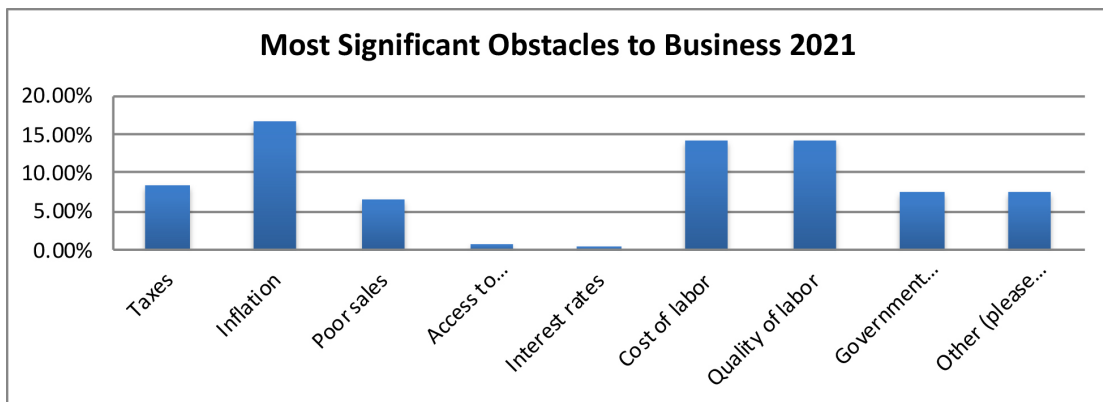


OBSTACLES TO BUSINESS

3. Please rank the three most significant obstacles that applied to your business during 2021. 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 2021						
Answer	1	2	3	Other rankings	Total Responses	Intensity Index
Taxes	3	5	5	0	13	8.33%
Inflation	10	8	5	0	23	16.67%
Poor sales	2	5	3	0	10	6.53%
Access to financing	1	0	0	0	1	0.90%
Interest rates	0	0	1	0	1	0.45%
Cost of labor	4	9	10	0	23	14.19%
Quality of labor	8	7	5	0	20	14.19%
Government regulations and/or red tape	4	3	4	0	11	7.43%
Other (please specify)	7	1	1	0	9	7.43%

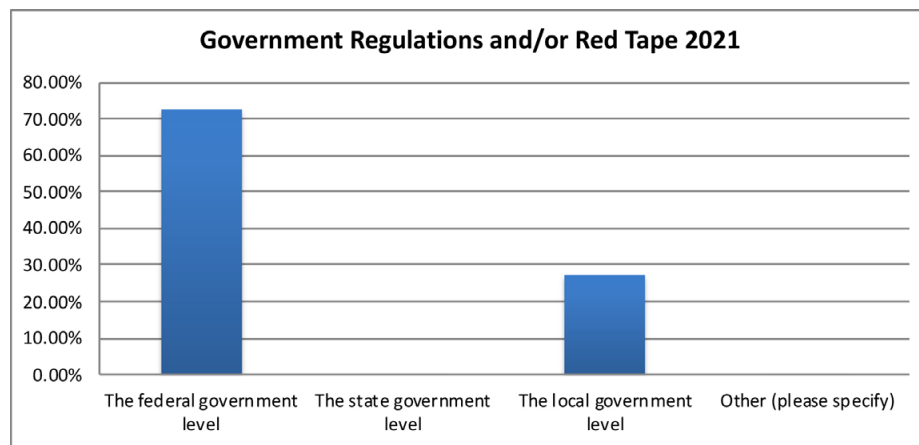
Figure 2



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...

Table 4: Regulations and or Red Tape 2021		
Answer	Response	Percentage
The federal government level	8	72.73%
The state government level	0	0.00%
The local government level	3	27.27%
Other (please specify)	0	0.00%
Total	11	100.00%

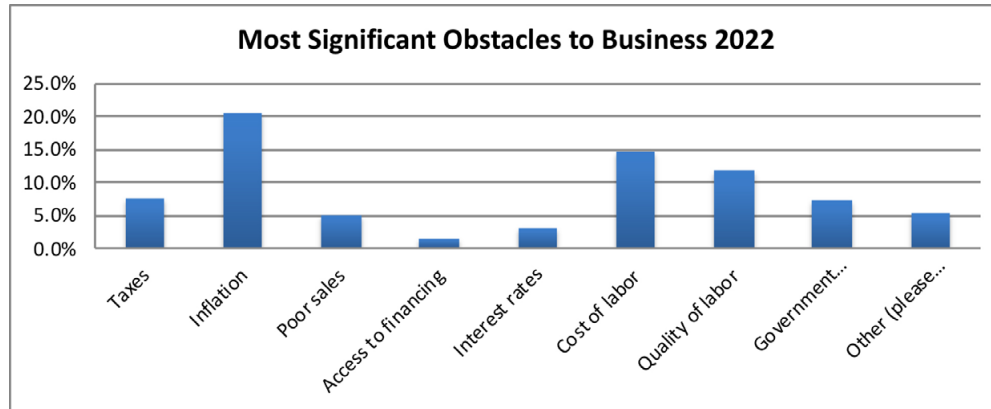
Figure 3



5. Please rank the three most significant obstacles that you expect will apply to your business in 2022. Enter 1 next to the most important, 2 next to the second most important, and 3, next to the third most important.

Table 5: Most Significant Obstacles to Business 2022						
Answer	1	2	3	Other rankings	Total Responses	Intensity Index
Taxes	1	7	3	0	11	7.5%
Inflation	14	5	7	0	26	20.6%
Poor sales	3	2	1	0	6	4.9%
Access to financing	0	2	0	0	2	1.5%
Interest rates	0	3	2	0	5	3.2%
Cost of labor	5	8	8	0	21	14.6%
Quality of labor	6	5	5	0	16	11.9%
Government regulations and/or red tape	3	4	3	0	10	7.3%
Other (please specify)	5	0	1	0	6	5.3%

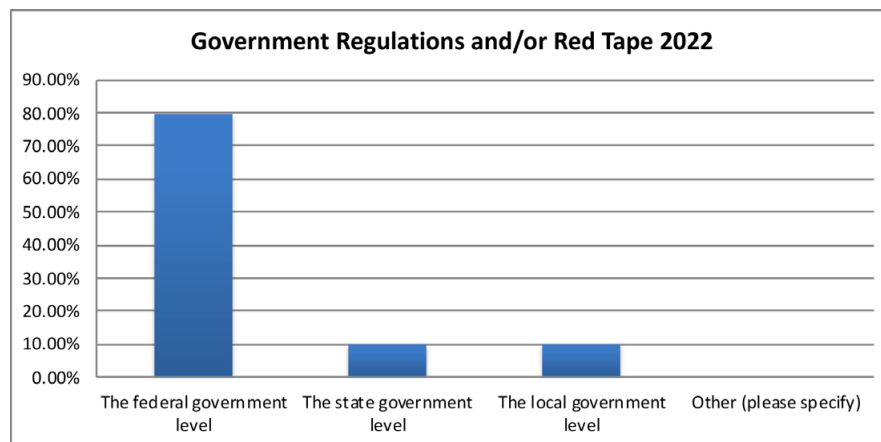
Figure 4



6. You indicated that one of the three most significant obstacles that you expect will apply to your business in 2022 will be “government regulations and/or red tape.” Do you expect such regulations and/or red tape to be at...

Table 6: Regulations and or Red Tape 2022		
Answer	Response	Percentage
The federal government level	8	80.00%
The state government level	1	10.00%
The local government level	1	10.00%
Other (please specify)	0	0.00%
Total	10	100.00%

Figure 5



OUTLOOK FOR 2022

7. How likely is it that 2022 will be a good time for your business to expand in Middle Georgia?

Table 7: Likelihood of Business Expansion 2022		
Answer	Response	Percentage
Very Unlikely	7	20.00%
Unlikely	5	14.29%
Undecided	12	34.29%
Likely	10	28.57%
Very Likely	1	2.86%
Total	35	100.00%
Diffusion Index		-2.86%

Figure 6

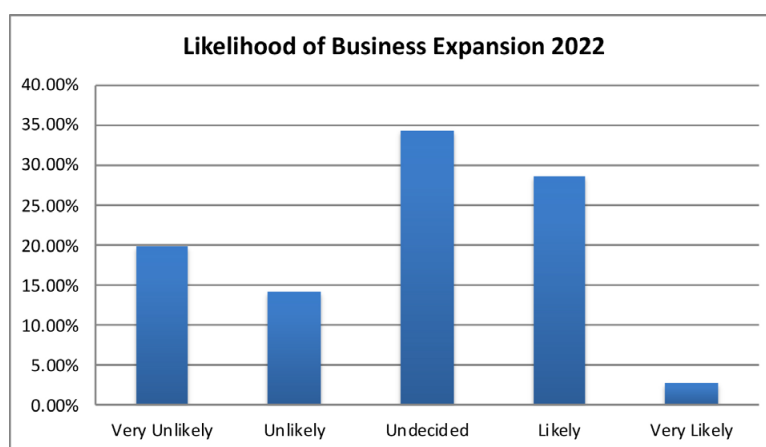


Table 8: Likelihood of Business Expansion in 2022 at the County Level					
Answer	Total	Baldwin	Bibb	Monroe	Houston
Very Unlikely	18.2%	28.6%	0.0%	0.0%	37.5%
Unlikely	15.2%	42.9%	13.3%	0.0%	0.0%
Undecided	36.4%	14.3%	53.3%	0.0%	25.0%
Likely	27.3%	14.3%	33.3%	0.0%	25.0%
Very Likely	3.0%	0.0%	0.0%	0.0%	12.5%
Responses	33	7	15	0	8
Diffusion Index	-3.03%	-57%	20.00%	0%	0.00%

8. In general, how do you think the overall economy of Middle Georgia will be doing in 2022?

Table 9: Outlook for the Middle Georgia Economy for 2022		
Answer	Response	Percentage
Much Worse	2	6%
Worse	7	20%
About the Same	15	43%
Better	10	29%
Much Better	1	3%
Total	35	100%
Diffusion Index		5.7%

Figure 7

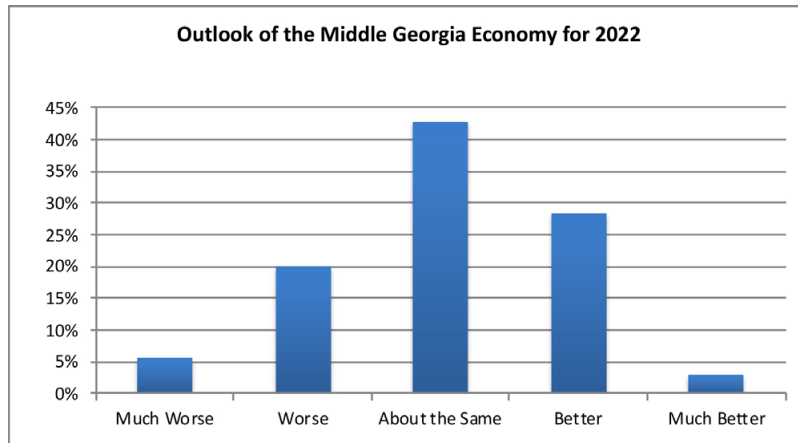


Table 10: Outlook for the Middle Georgia Economy for 2022 at the County Level					
Answer	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Much Worse	2%	0%	0%	0%	6%
Worse	16%	0%	22%	0%	19%
About the Same	40.00%	85.71%	38.89%	33.33%	25.00%
Better	42.00%	14.29%	38.89%	66.67%	50%
Much Better	0%	0%	0%	0%	0%
Responses	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?

Table 11: Number of Employees	
	Middle Georgia
Highest	500
Lowest	0
Average	41.90
Standard Deviation	93.13
Total Responses	35

10. During 2021, how easy was it for your company to fill vacancies in Middle Georgia?

Table 12: Easiness of Filling Vacancies 2021		
Answer	Response	Percentage
Very Difficult	9	27.27%
Difficult	11	33.33%
Neutral	13	39.39%
Easy	0	0.00%
Very Easy	0	0.00%
Total	33	100.00%
Diffusion Index		-60.61%

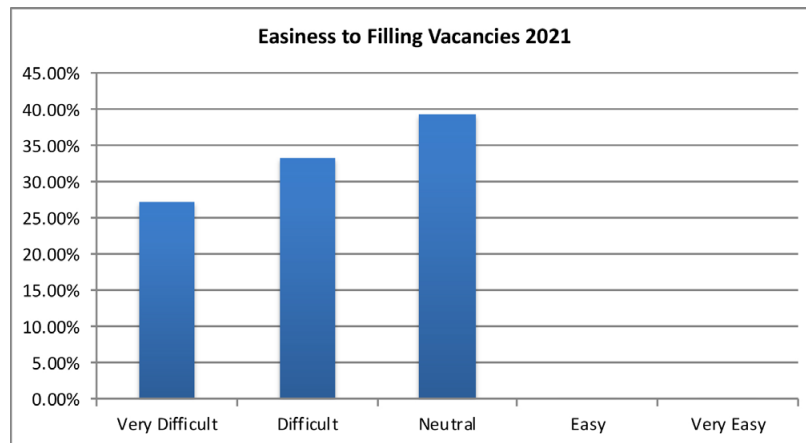
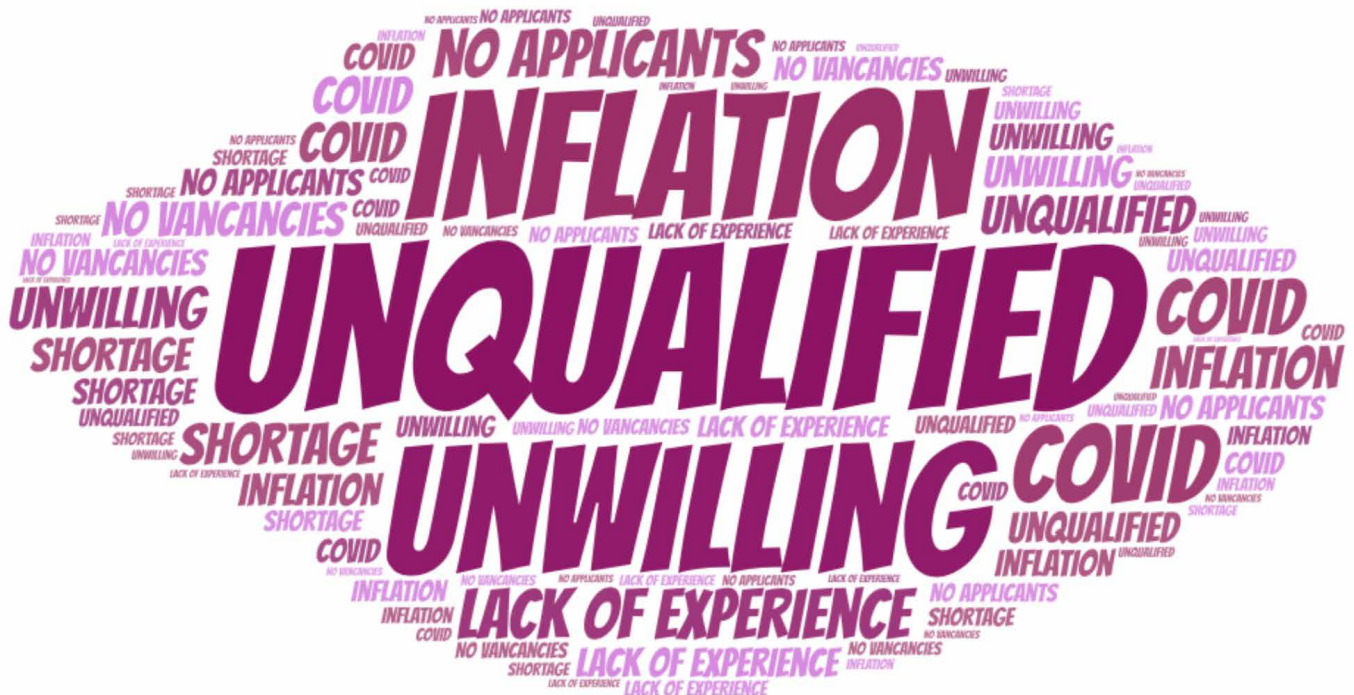


Table 13: Easiness of Filling Vacancies at the County Level 2021

Answer	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Very Difficult	29.0%	0.0%	33.3%	0.0%	37.5%
Difficult	35.5%	50.0%	40.0%	0.0%	12.5%
Neutral	35.5%	50.0%	26.7%	0.0%	50.0%
Easy	0.0%	0.0%	0.0%	0.0%	0.0%
Very Easy	0.0%	0.0%	0.0%	0.0%	0.0%
Responses	31	6	15	0	8
Diffusion Index	-64.52%	-50%	-73%	0%	-50.00%

11. What was the main obstacle that you faced during 2021 when attempting to fill vacancies in Middle Georgia??

Figure 9: Main Obstacles Faced When Filling Vacancies 2021



12. Did you have any difficulty finding employees with particular labor skill sets during 2021? If so, what labor skill sets were the most difficult to find? Please mark all that apply.

Answer	Responses	Percentage
Sales and customer representatives	15	21.74%
Cashiers and clerks	5	7.25%
Office and administration support	9	13.04%
Laborers and freight/stock/material movers	10	14.49%
Construction workers and supervisors	6	8.70%
Agricultural workers	1	1.45%
Machinists, welders, cutters, solderers and brazers	4	5.80%
Maintenance and repair workers	4	5.80%
Industrial production managers	0	0.00%
Marketing professionals	3	4.35%
Finance and accounting professionals	1	1.45%
Lawyers and legal representatives	0	0.00%
Healthcare practitioners	2	2.90%
Other (please specify)	9	13.04%
Total	69	100.00%

Figure 10 : Skills Most Difficult to Find 2021 – Other, please specify.



Table 15: Skills Most Difficult to Find 2021 at the Country Level					
	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Sales and customer representatives	36.4%	28.6%	40.0%	0.0%	37.5%
Cashiers and clerks	15.2%	14.3%	20.0%	0.0%	12.5%
Office and administration support	24.2%	14.3%	26.7%	0.0%	37.5%
Laborers and freight/stock/material movers	30.3%	14.3%	53.3%	0.0%	0.0%
Construction workers and supervisors	15.2%	14.3%	26.7%	0.0%	0.0%
Agricultural workers	3.0%	0.0%	6.7%	0.0%	0.0%
Machinists, welders, cutters, solderers and brazers	12.1%	14.3%	20.0%	0.0%	0.0%
Maintenance and repair workers	12.1%	14.3%	20.0%	0.0%	0.0%
Industrial production managers	0.0%	0.0%	0.0%	0.0%	0.0%
Marketing professionals	6.1%	0.0%	6.7%	0.0%	12.5%
Finance and accounting professionals	3.0%	0.0%	6.7%	0.0%	0.0%
Lawyers and legal representatives	0.0%	0.0%	0.0%	0.0%	0.0%
Healthcare practitioners	3.0%	0.0%	6.7%	0.0%	0.0%
Other (please specify)	27.3%	42.9%	13.3%	0.0%	50.0%

13. What particular labor skill sets would you be looking for in potential employees during 2022?

Table 16: Labor Skills Needed 2022		
Answer	Responses	Percentage
Sales and customer representatives	1	4.55%
Cashiers and clerks	2	9.09%
Office and administration support	1	4.55%
Laborers and freight/stock/material movers	7	31.82%
Construction workers and supervisors	1	4.55%
Agricultural workers	0	0.00%
Machinists, welders, cutters, solderers and brazers	0	0.00%
Maintenance and repair workers	3	13.64%
Industrial production managers	0	0.00%
Marketing professionals	2	9.09%
Finance and accounting professionals	0	0.00%
Lawyers and legal representatives	0	0.00%
Healthcare practitioners	2	9.09%
Other (please specify)	3	13.64%
Total	22	100.00%

Figure 11: Labor Skills Needed 2022 – Other, please specify.



Table 17: Labor Skills Needed 2022 at the County Level

	Middle Georgia	Baldwin County	Bibb County	Monroe County	Houston County
Sales and customer representatives	4.8%	0.0%	0.0%	0.0%	16.7%
Cashiers and clerks	9.5%	25.0%	0.0%	0.0%	16.7%
Office and administration support	4.8%	0.0%	0.0%	0.0%	16.7%
Laborers and freight/stock/material movers	33.3%	25.0%	50.0%	0.0%	0.0%
Construction workers and supervisors	4.8%	0.0%	10.0%	0.0%	0.0%
Agricultural workers	0.0%	0.0%	0.0%	0.0%	0.0%
Machinists, welders, cutters, solderers and brazers	0.0%	0.0%	0.0%	0.0%	0.0%
Maintenance and repair workers	14.3%	0.0%	30.0%	0.0%	0.0%
Industrial production managers	0.0%	0.0%	0.0%	0.0%	0.0%
Marketing professionals	9.5%	25.0%	0.0%	0.0%	16.7%
Finance and accounting professionals	0.0%	0.0%	0.0%	0.0%	0.0%
Lawyers and legal representatives	0.0%	0.0%	0.0%	0.0%	0.0%
Healthcare practitioners	4.8%	0.0%	10.0%	0.0%	0.0%
Other (please specify)	14.3%	25.0%	0.0%	0.0%	33.3%

14. If you plan to hire new employees in Middle Georgia during 2022, will they mostly be...

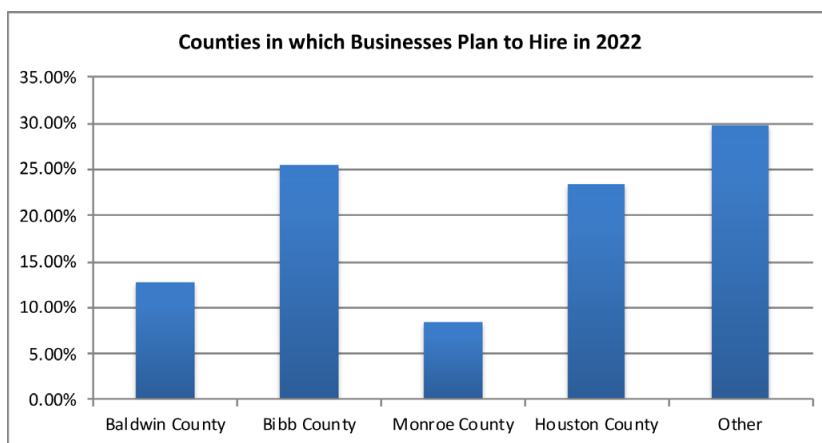
Table 18: Type of Employees that Businesses Plan to Hire 2022

Answer	Response	Percentage
Part Time	6	17.1%
Full Time	17	48.6%
We do not plan to hire new employees	12	34.3%
Total	35	100.0%

15. In which Middle Georgia County do you plan to hire new employees during 2022? Please check all that apply.

Table 19: County in which Businesses Plan to Hire 2022		
Answer	Response	Percentage
Baldwin County	6	12.77%
Bibb County	12	25.53%
Monroe County	4	8.51%
Houston County	11	23.40%
Other	14	29.79%

Figure 12



16. If you plan to REDUCE the number of employees in Middle Georgia during 2022, will those affected mostly be...

Table 20: Type of Employees that Businesses Plan to Reduce 2022		
Answer	Response	Percentage
Part Time	0	0.00%
Full Time	2	5.88%
We do not plan to reduce the number of employees	32	94.12%
Total	34	100.00%

17. In which Middle Georgia county do you plan to REDUCE the number of employees during 2022?

Please check all that apply.

Table 21: County in which Businesses Plan to Reduce Employees 2022		
Answer	Response	Percentage
Baldwin County	1	33%
Bibb County	0	0%
Monroe County	0	0%
Houston County	2	67%
Other	0	0%

18. Did the increase in tariffs to foreign products (particularly from China) under the so-called “trade war” affect your business in 2021?

Table 22: Did Tariffs Affect Your Business in 2021?		
Answer	Response	Percentage
It affected my business positively	1	2.70%
It affected my business negatively	12	32.43%
It did not affect my business	24	64.86%
Total	37	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	15	39.47%
They will have a negative effect	3	7.89%
They will have no effect	20	52.63%
Total	38	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	5	13.16%
They are important	6	15.79%
They are not important	24	63.16%
They have a negative effect	3	7.89%
Total	38	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	26	68.42%
They are important	9	23.68%
They are not important	2	5.26%
They have a negative effect	1	2.63%
Total	38	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	18	51.43%
10 to 20	5	14.29%
21 to 50	5	14.29%
51 to 100	4	11.43%
101 to 500	3	8.57%
501+	0	0.00%

23. Do you own this business?

Table 27: Business Ownership		
Answer	Response	Percentage
Yes	29	82.86%
No	6	17.14%
Total	35	100.00%

24. Is your company headquartered in Middle Georgia?

Table 28: Company Headquartered in Middle Georgia		
Answer	Response	Percentage
Yes	34	97.14%
No	1	2.86%
Total	35	100.00%

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

Table 29: Principal Office Location		
Answer	Response	Percentage
Baldwin County	7	21.21%
Bibb County	15	45.45%
Jones County	0	0.00%
Monroe County	0	0.00%
Crawford County	2	6.06%
Peach County	1	3.03%
Wilkinson County	0	0.00%
Houston County	8	24.24%
Total	33	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	0	0.00%
Construction	3	8.57%
Manufacturing	2	5.71%
Utilities	0	0.00%
Wholesale Trade	4	11.43%
Retail Trade	5	14.29%
Transportation and warehousing	0	0.00%
Information	2	5.71%
Finance and Insurance	2	5.71%
Real estate, rental and leasing	3	8.57%
Professional and technical service	5	14.29%
Management of companies and enterprises	0	0.00%
Administrative and waste services	0	0.00%
Educational services	2	5.71%
Health care and social services	2	5.71%
Arts, entertainment, and recreation	0	0.00%
Accommodation and food services	0	0.00%
Other services except public administration	2	5.71%
Public administration	1	2.86%
Unclassified	2	5.71%
Total	35	100.00%

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