

# ECONOMIC CONDITIONS IN MANUFACTURING

February 4, 2022

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Regional Outreach Director



FEDERAL RESERVE BANK  
OF MINNEAPOLIS



## TODAY'S PRESENTATION

- Manufacturing sector
- Survey results
  - 2021 was a strong year
  - Outlook calls for more growth
- Supply chain challenges



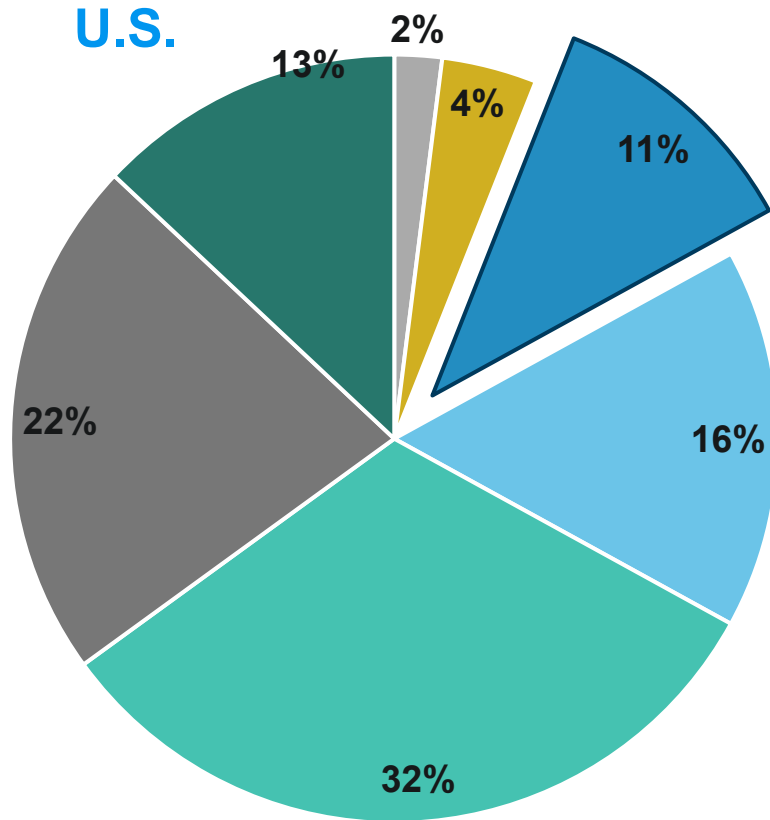


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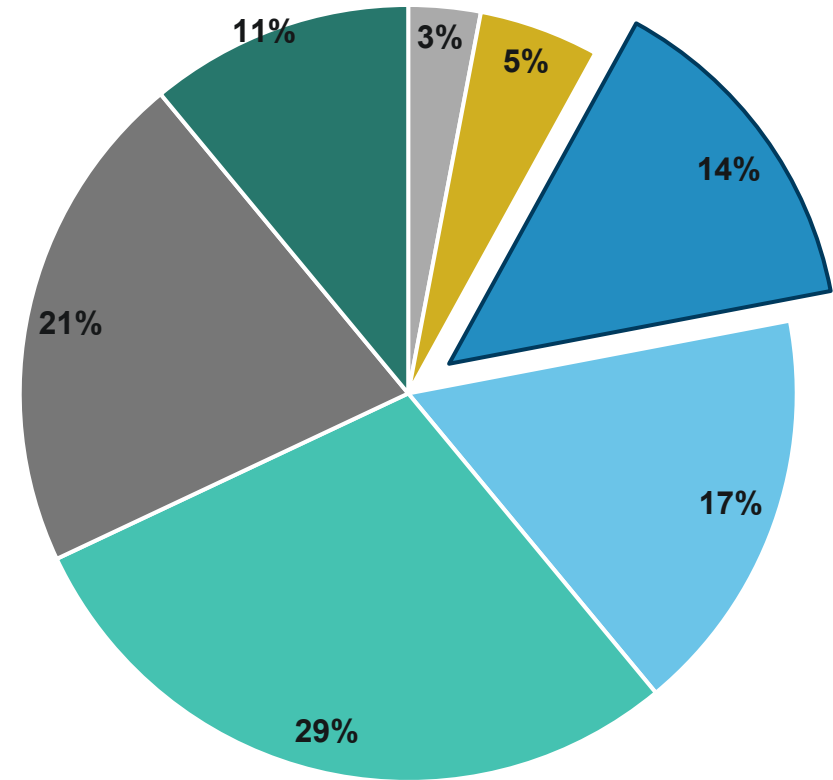
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# OUTPUT BY INDUSTRY, 2020, U.S. & NINTH DISTRICT



### Ninth District



- Natural resources
- Construction
- Trade, Transportation & Utilities
- Services
- Government

- Manufacturing
- Finance, Insurance & Real Estate

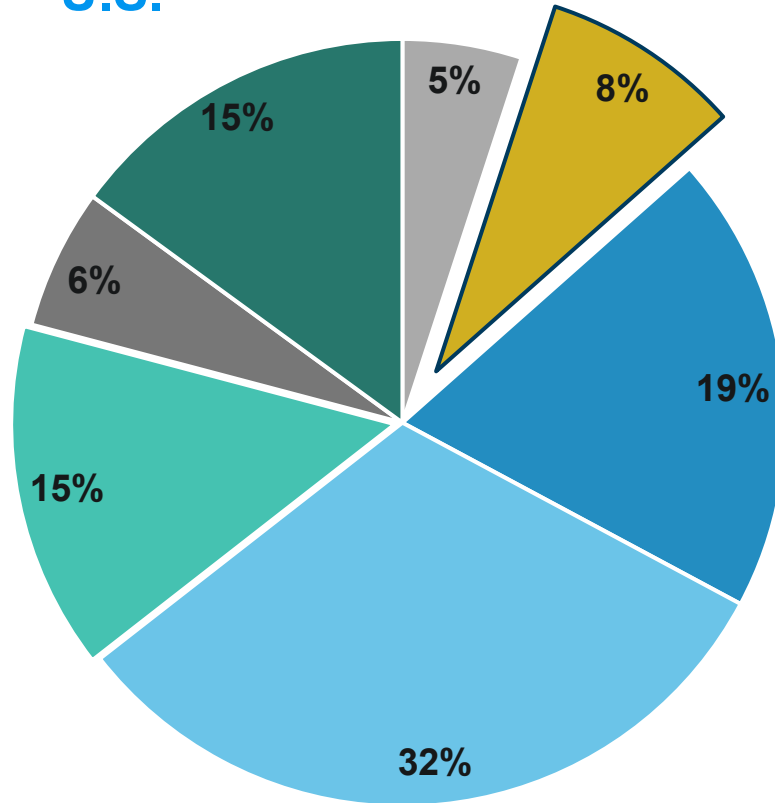
Source: Bureau of Economic Analysis



FEDERAL RESERVE BANK OF MINNEAPOLIS

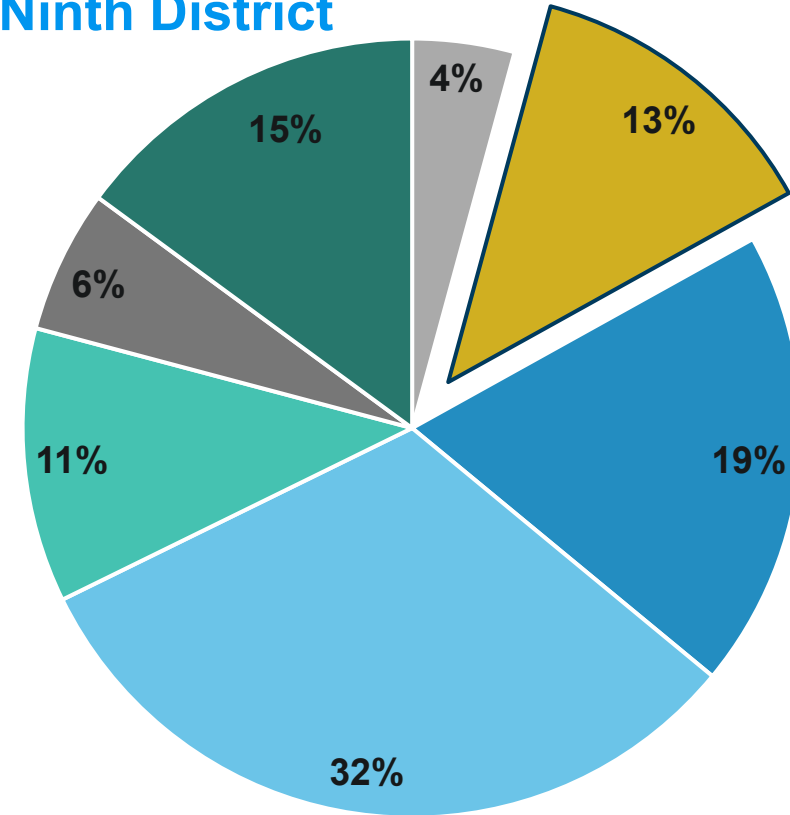
# EMPLOYMENT BY INDUSTRY, 2021, U.S. & DISTRICT

## U.S.



- Construction
- Trade, Transportation and Utilities
- Professional and Business Services
- Government

## Ninth District



- Manufacturing
- Other Services
- Financial Services

Source: Bureau of Labor Statistics



FEDERAL RESERVE BANK OF MINNEAPOLIS



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- **Survey results**
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## MANUFACTURING GROWING BRISKLY

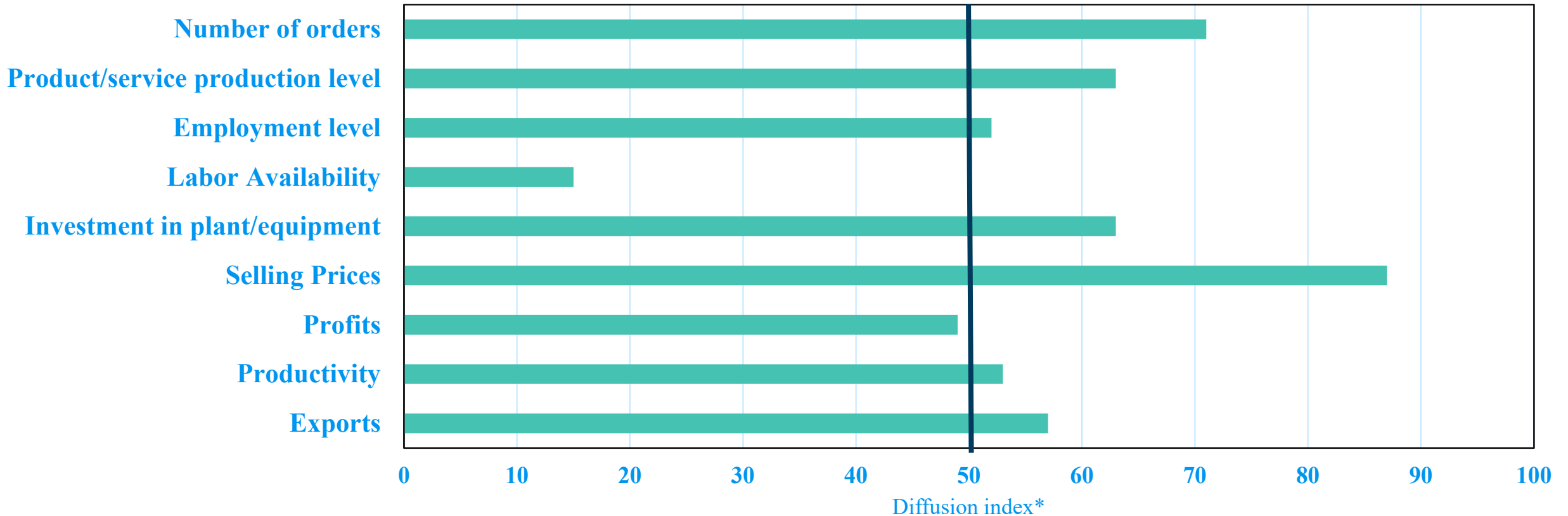
- **Ninth District survey**
  - **Conducted December and January, looking backward and forward one year**
  - **Random sample of manufacturers, polled via mail**
  - **Stratified by state and firm size**
  - **All states, 417 respondents**
- **Conducted in partnership with Minnesota DEED**



# SURVEY RESULTS

## 2021 WAS A STRONG YEAR

### 2021 Performance



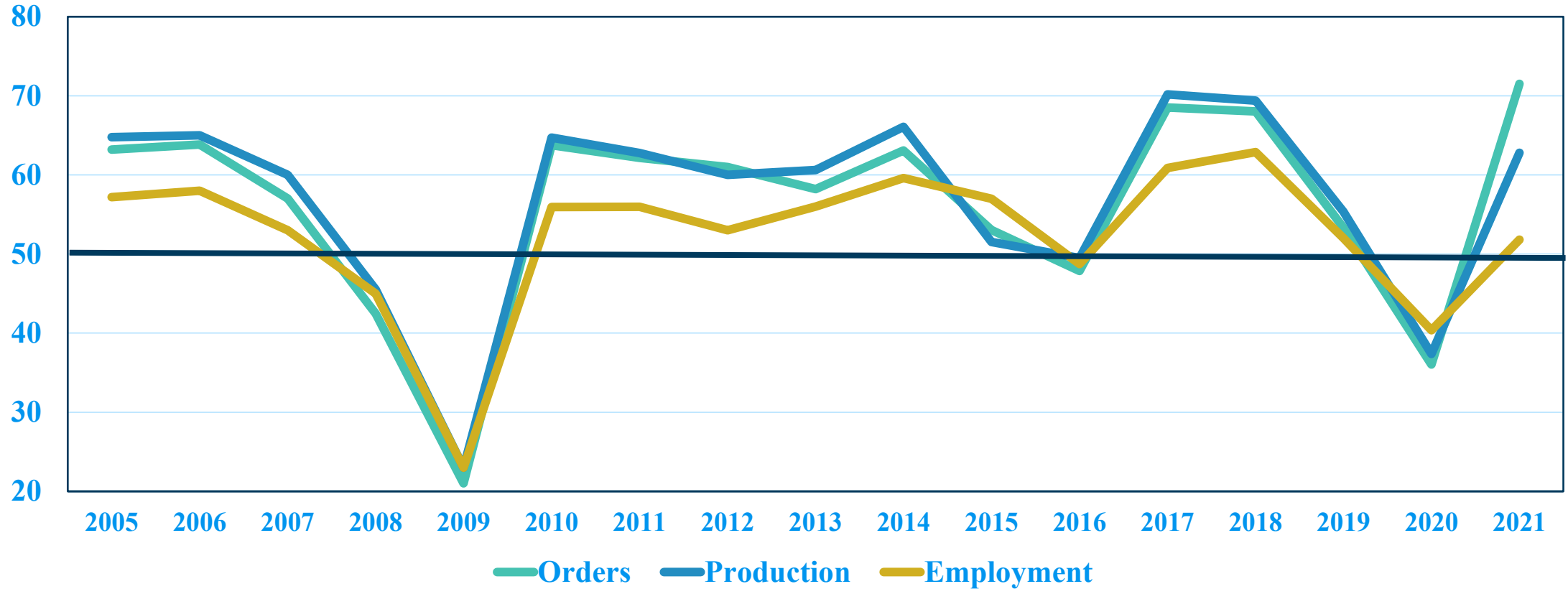
\*Index number above 50 indicates expansion.  
Index number below 50 indicates contraction.





# SURVEY RESULTS

## BIG IMPROVEMENT OVER 2020



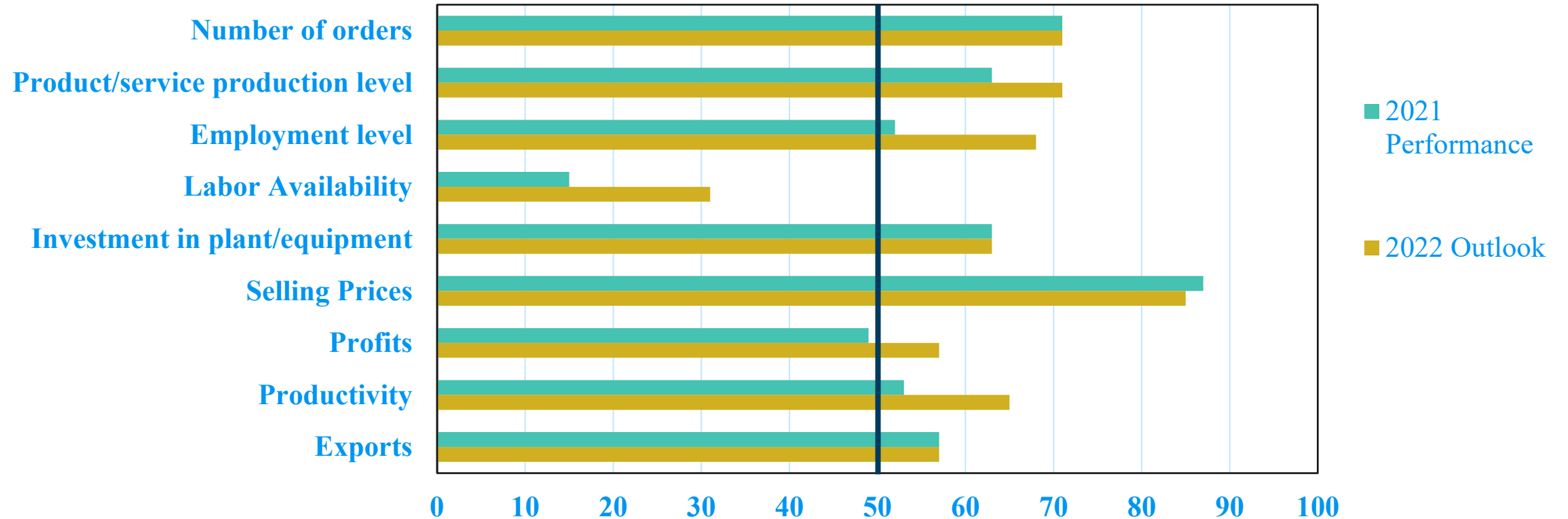
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# SURVEY RESULTS

## 2022 EXPECTATIONS CALL FOR GROWTH

### 2022 Expectations

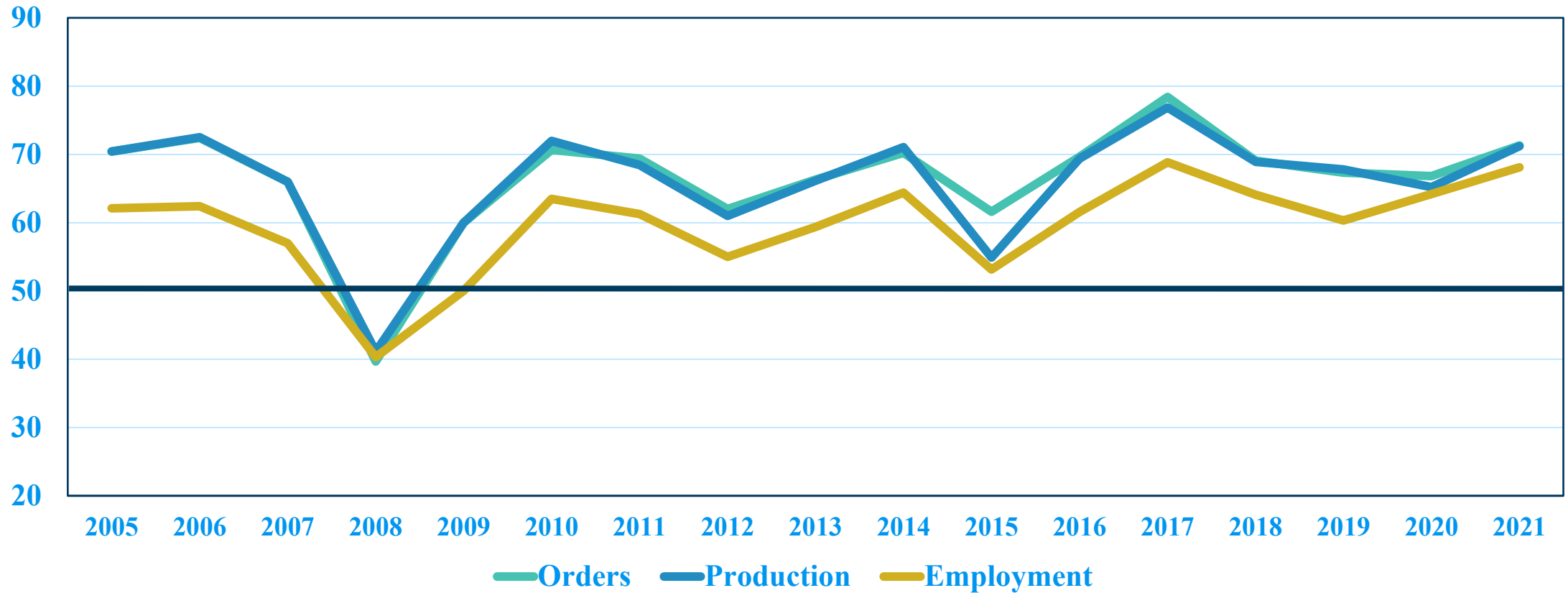


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# SURVEY RESULTS

## OPTIMISM INCREASED FROM LAST YEAR

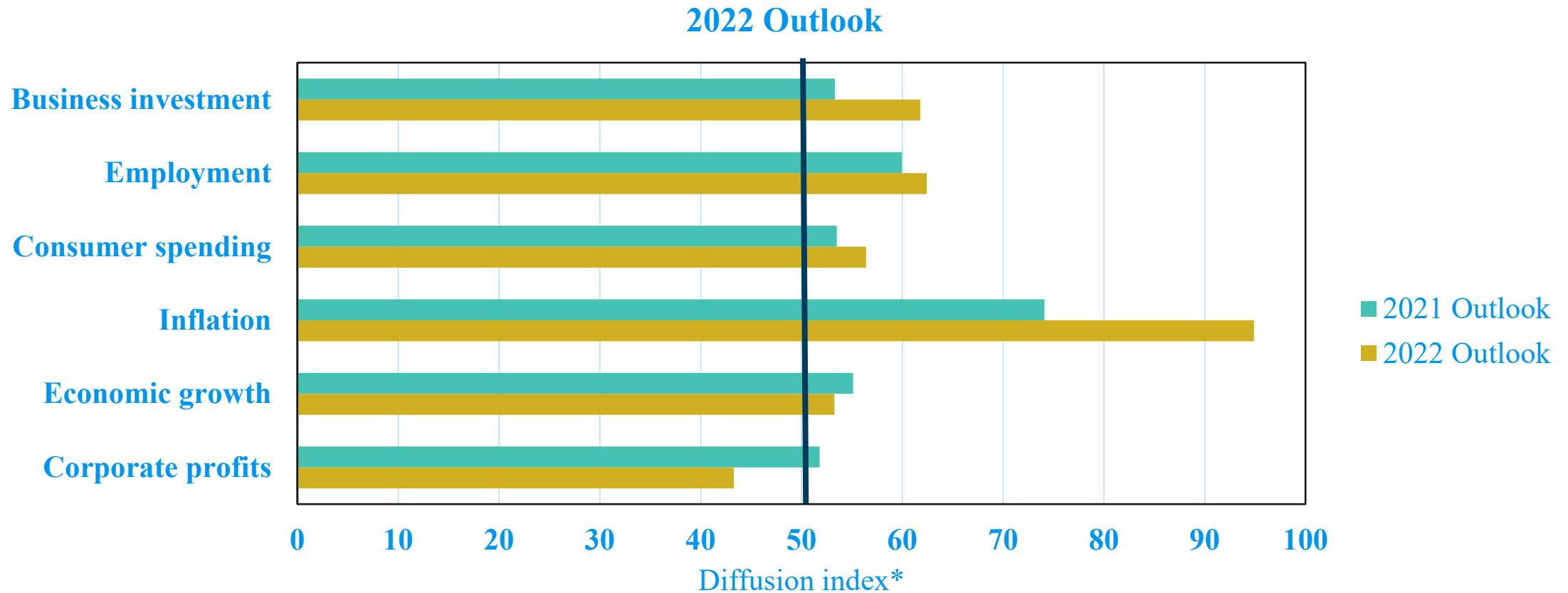


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# SURVEY RESULTS

## STATE ECONOMIC OUTLOOKS MORE POSITIVE THAN LAST YEAR



\*Index number above 50 indicates expansion.  
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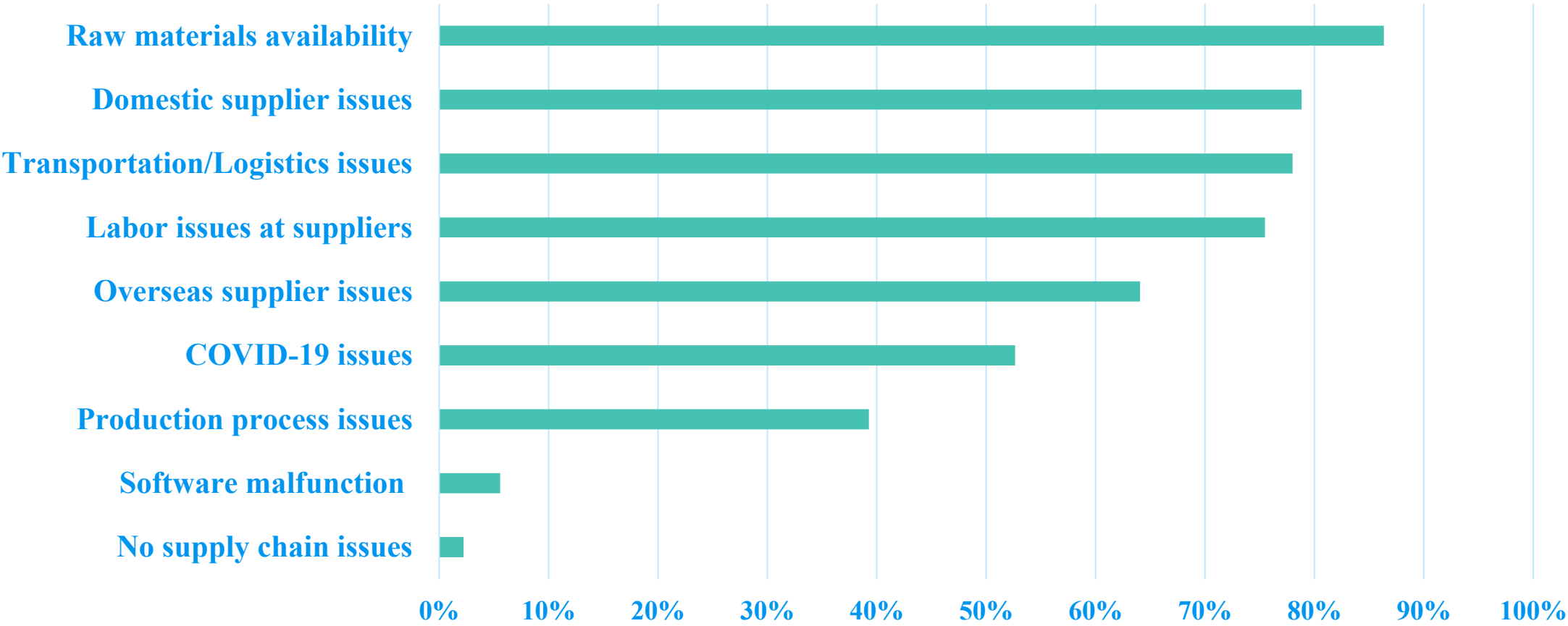
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# SUPPLY CHAIN CHALLENGES

## IS YOUR COMPANY EXPERIENCING SUPPLY CHAIN BOTTLENECK PROBLEMS DUE TO THE FOLLOWING REASONS?





**THANK YOU!**  
***SPEECH REFERRALS***  
***WELCOME!***

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**OR CONNECT ON LINKEDIN**