Oshkosh chamber survey finds business leaders optimistic about local economy

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Members of the Oshkosh Chamber of Commerce are optimistic about the future of the area's economy, according to a recent survey.

"As we turn the page in 2023, businesses are focused on igniting the local economy and asserting their competitiveness," Chamber President and CEO Rob Kleman wrote in a report on the survey results. "The year 2023 will be taking us beyond the pandemic recovery as local businesses continue to build their base."

The organization's annual Business Outlook Survey was conducted online with 50 members of the chamber over the last week of December and first two weeks of January. In an interview yesterday, Kleman said the survey results suggest companies in the area are feeling confident as they emerge from the post-pandemic rebound.

Looking ahead to the next six months, 81 percent of respondents rated their company's outlook as "good to excellent." That number rises to 88 percent for the next 12 months, and 86 percent for the next one to three years.

Meanwhile, 77 percent of respondents expect sales totals this year to outperform their 2022 figures. And 70 percent expect first-quarter sales to exceed the comparable figure from last year.

And despite the workforce shortage remaining the top area of concern for Oshkosh companies, 55 percent of respondents said they expect to hire more employees this year. The same percentage said they have unfilled job openings, but that is down from 75 percent in the 2022 survey, Kleman noted.

Still, just 42 percent of respondents said the state is headed in the right direction. That's a slight improvement from the previous survey, when 36 percent approved of where the state was headed. For the country's direction overall, those totals were

31 percent in the latest survey and 22 percent in last year's survey.

Kleman notes that CEOs, business managers and owners tend to be optimistic by nature.

"True to form, our survey found Oshkosh business leaders inclined to be optimistic about 2023, but inflationary pressures, interest rate increases, labor shortages, and supply chain issues continue to provide some level of uncertainty," he wrote in the report. "However, the severity of these threats to growth will play out over the course of the year."

See the full survey results here: https://www.oshkoshchamber.com/business-outlook-survey/

–By Alex Moe