Manufacturers Indicate Significant Optimism for 2019


For 2019, manufacturers expressed significant optimism for overcoming hurdles. Looking ahead, manufacturers expect raw materials, labor costs, lack of available talent, and competition to be significant challenges in 2019. The tariffs implemented by President Trump provide productivity issues; however, an increase in spending on big data and business intelligence deliver innovative technology for minimizing productivity concerns.

Priorities for 2019 focus on growing sales, improving profitability, and addressing a workforce shortage. The challenge of gaining a competitive advantage remains critically important.

Additional survey results for 2019 include:

- 48% expect international sales will increase in 2019 for their company.
- 81% expect revenue will grow in 2019.
- 31% will increase spending on technology in 2019 to increase productivity and efficiency, reduce operating costs, and improve quality, consistency, and offering. Survey participants also mentioned that they will be investigating and prioritizing developments in cybersecurity, ERP consolidation, and predictive business analytics/big data/and the Internet of Things.
- 43% name the workforce shortage as a top priority for 2019 and plan to address this by increasing hiring while also increasing wages and training.

Across the board, manufacturers are optimistic about the regional economy, sector growth, and increasing revenue expectations in 2019. In all aspects of business — technology will lead the charge.


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