

# Business Trends and Outlook Newsletter

U.S. Census Bureau Data • Biweekly Economic Snapshot

Alt-30 Economic Analysis Team

April 24, 2025

## CONTENTS

<b>1</b>	<b>Executive Summary</b>	<b>2</b>
1.1	Key Metrics Dashboard . . . . .	2
<b>2</b>	<b>Current Business Conditions</b>	<b>3</b>
2.1	Key Metrics Analysis . . . . .	3
2.2	Current Trends Analysis . . . . .	3
2.3	Business Response Analysis . . . . .	4
<b>3</b>	<b>Employment Analysis</b>	<b>6</b>
3.1	Employment Summary . . . . .	6
3.2	Employment Trends . . . . .	6
3.3	Current vs. Future Employment . . . . .	7
<b>4</b>	<b>Supply Chain &amp; Pricing Analysis</b>	<b>8</b>
4.1	Supply Chain Performance . . . . .	8
4.2	Supply Chain and Pricing Trends . . . . .	8
4.3	Current vs. Future Outlook . . . . .	9
<b>5</b>	<b>Future Outlook</b>	<b>10</b>
5.1	6-Month Business Outlook . . . . .	10
5.2	Future Performance Indicators . . . . .	10
5.3	Current vs. Future Index Comparison . . . . .	11
5.4	Future Trend Analysis . . . . .	11
<b>6</b>	<b>Appendix: About This Report</b>	<b>13</b>
6.1	Data Collection . . . . .	13
6.2	Understanding the Indices . . . . .	13

# 1 Executive Summary

Key Insight

This report presents analysis based on the U.S. Census Bureau’s Business Trends and Outlook Survey (BTOS), providing a comprehensive view of current economic conditions and expected trends over the next six months.

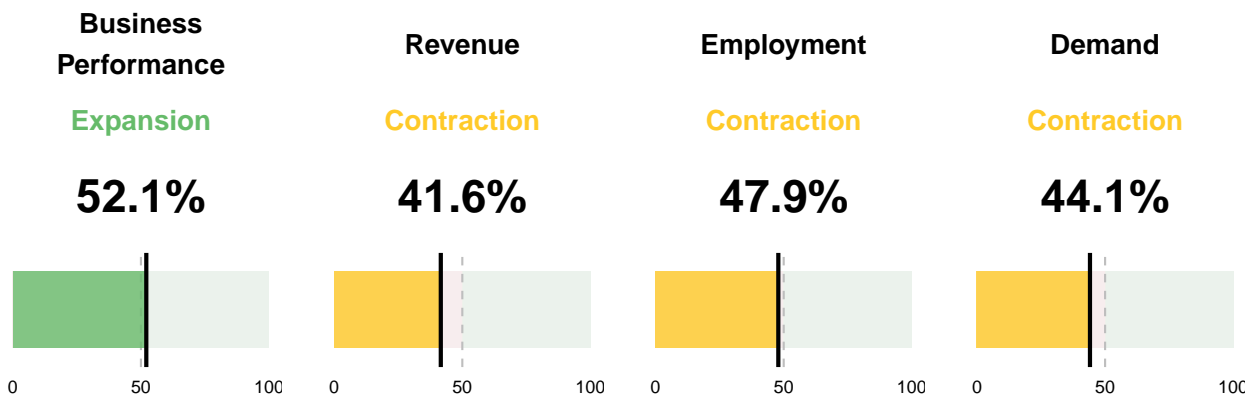
Survey Period

March 24, 2025 to April 06, 2025

The latest Business Trends and Outlook Survey shows positive economic conditions with overall business performance above average. Revenue indicators remain below the expansion threshold, while employment metrics suggest contraction.

Businesses report improvements in supply chain performance. The survey indicates businesses are cautious about future performance over the next six months.

## 1.1 Key Metrics Dashboard



## 2 Current Business Conditions

### Key Insight

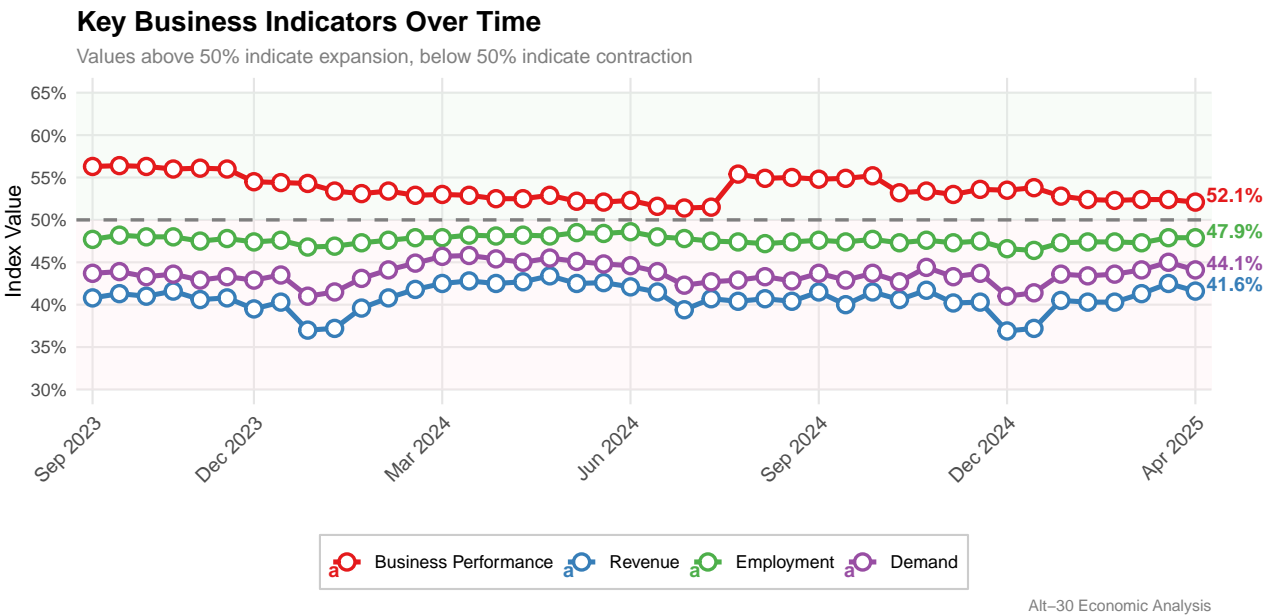
This section provides a detailed analysis of current business performance based on the latest BTOS survey data.

### 2.1 Key Metrics Analysis

Table 1: Current Economic Indicators

Metric	Index Value	Status
Business Performance	0.521	Expansion
Revenue	0.416	Contraction
Employment	0.479	Contraction
Demand	0.441	Contraction

### 2.2 Current Trends Analysis



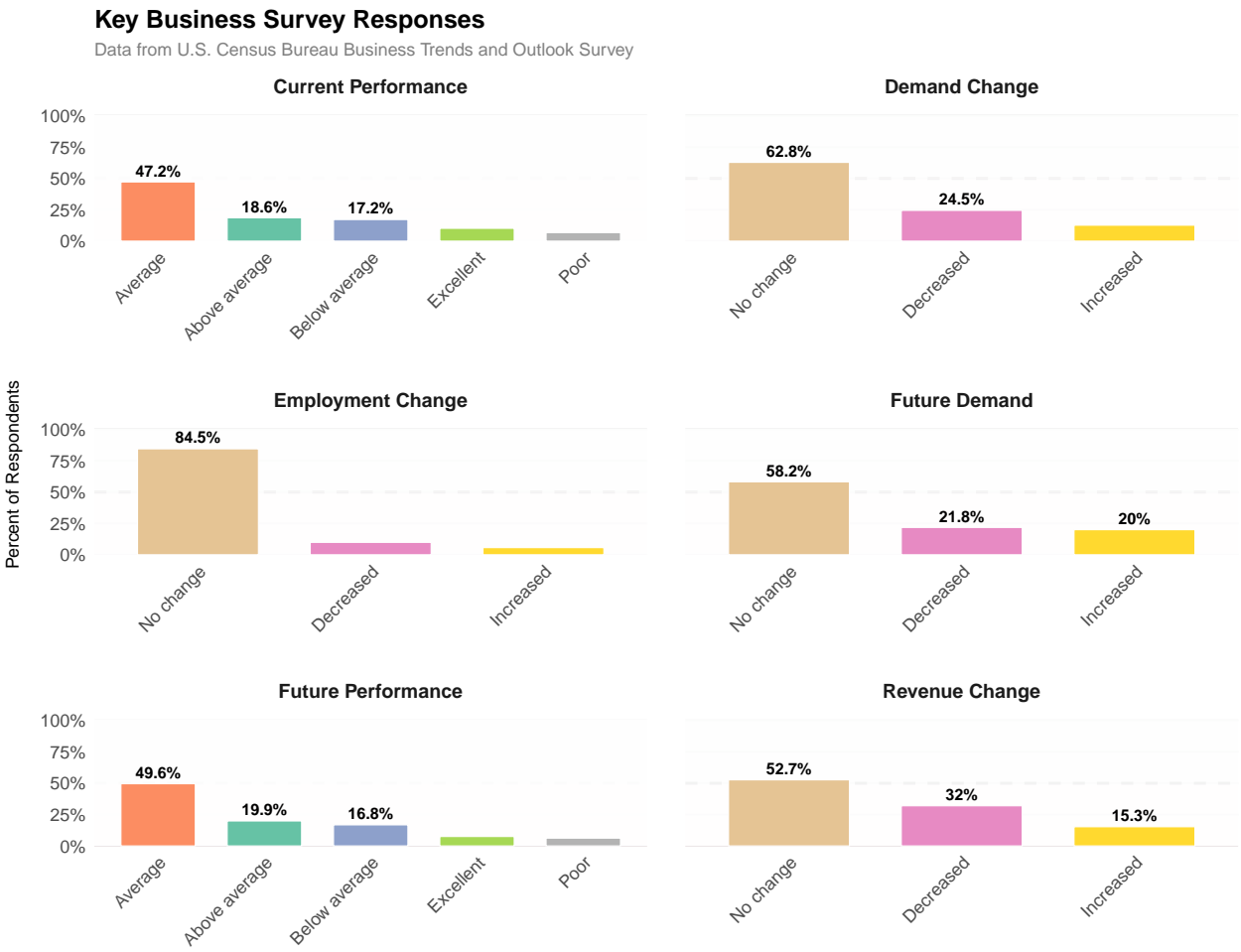
### What This Means

Business performance stands at 52.1%, placing it in expansion territory. This metric is showing a downward trend compared to recent periods. Revenue (41.6%) continues its historical pattern below the 50% expansion threshold. Employment (47.9%) has typically been below 50% but shows recent improvement. Demand (44.1%) continues to follow its historical pattern below 50%. The metrics show mixed trends, with some areas stable while others show movement in different directions.

2.3 Business Response Analysis

Table 2: Key Business Response Metrics

Response	Percentage
Businesses reporting excellent performance	10.2%
Businesses reporting above average performance	18.6%
Businesses reporting increased revenue	15.3%
Businesses reporting increased delivery time	7.6%



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Table 3: Business Survey Responses

Response	Percentage (%)	Change from Previous
<b>Current Business Performance</b>		
Average	47.2	-0.5
Above average	18.6	-0.1
Below average	17.2	0
Excellent	10.2	0
Poor	6.8	+0.7
<b>Revenue Change (Last 2 weeks)</b>		
No change	52.7	+0.7
Decreased	32.0	-0.7
Increased	15.3	+0.1
<b>Employment Change (Last 2 weeks)</b>		
No change	84.5	+0.4
Decreased	9.9	-0.8
Increased	5.7	+0.5
<b>Demand Change (Last 2 weeks)</b>		
No change	62.8	+0.2
Decreased	24.5	-0.1
Increased	12.7	-0.1
<b>Expected Business Performance (Next 6 months)</b>		
Average	49.6	-0.6
Above average	19.9	-1.8
Below average	16.8	+1.9
Excellent	7.5	-0.5
Poor	6.2	+0.9
<b>Expected Demand Change (Next 6 months)</b>		
No change	58.2	-0.3
Decreased	21.8	+4.5
Increased	20.0	-4.2

### 3 Employment Analysis

#### Key Insight

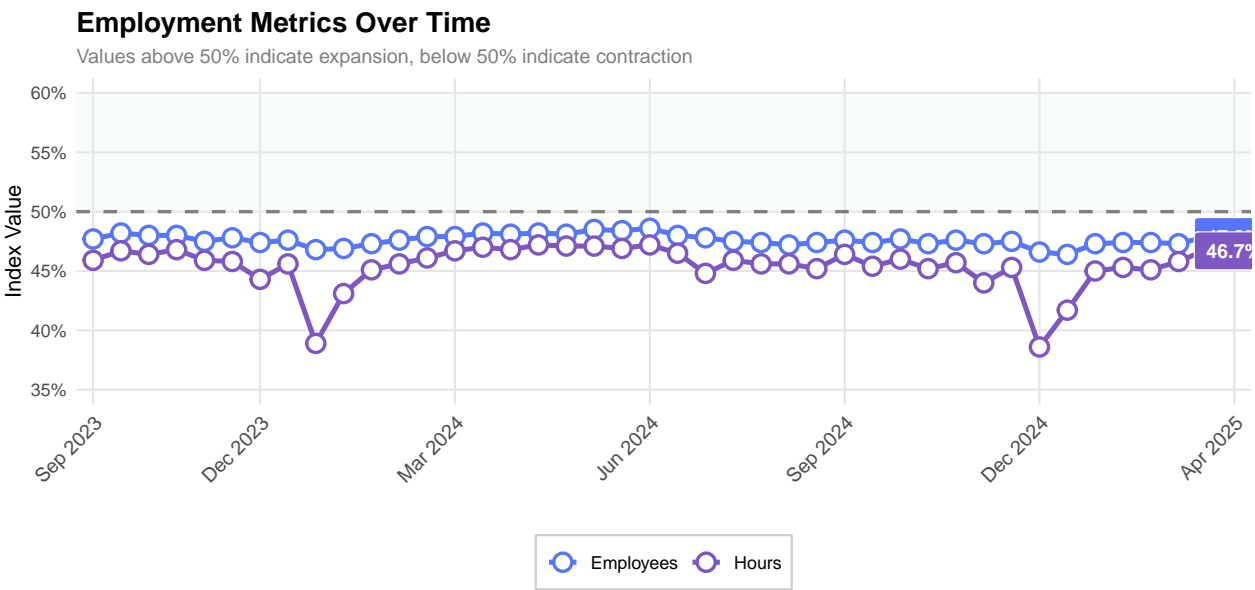
This section analyzes current employment trends and the 6-month employment outlook based on the latest BTOS data, helping to identify potential shifts in the labor market.

#### 3.1 Employment Summary

##### Employment Summary

Employment metrics show **contraction** in the latest survey period, with an index value of **47.9%** (values above 50% indicate expansion).  
Total hours worked decreased with an index of **46.7%**.  
Looking ahead six months, businesses are more optimistic about employment with a future employment index of **51%**.

#### 3.2 Employment Trends

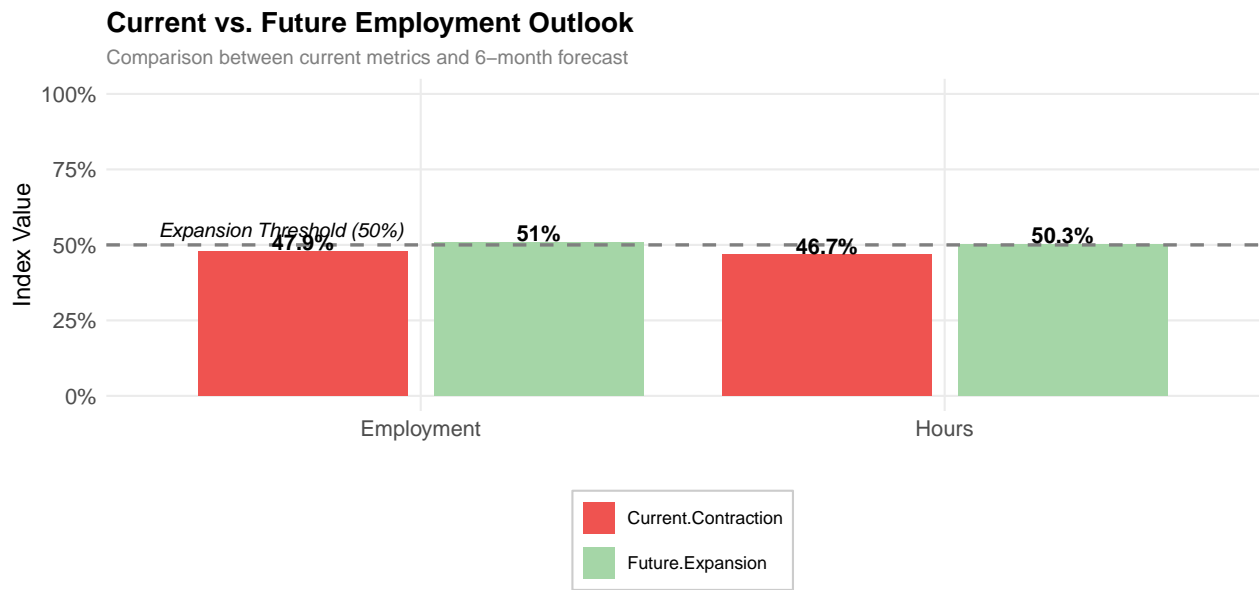


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##### What This Means

Employment metrics are modestly below the expansion threshold at 47.9%, with a stable trend. Hours worked are below the expansion threshold at 46.7% with a improving trend. The data shows alignment between employment and hours worked, indicating consistent workforce utilization. The mixed performance in these metrics reflects the complex dynamics currently affecting workforce decisions.

3.3 Current vs. Future Employment



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What This Means

The data shows a projected shift from current employment at 47.9% to future employment of 51%, representing a 3.1 percentage point increase. This reflects an anticipated move from contraction to expansion territory.

These projections are typical, with a modest 3.1 point improvement anticipated.

Hours worked are projected to increase by 3.6 percentage points. The relationship between projected employment and hours changes indicates hours are expected to grow faster than employment, suggesting increased workloads for existing staff.

## 4 Supply Chain & Pricing Analysis

### Key Insight

This section analyzes supply chain metrics and price trends, offering insights into delivery times, input costs, and pricing pressure on businesses.

### 4.1 Supply Chain Performance

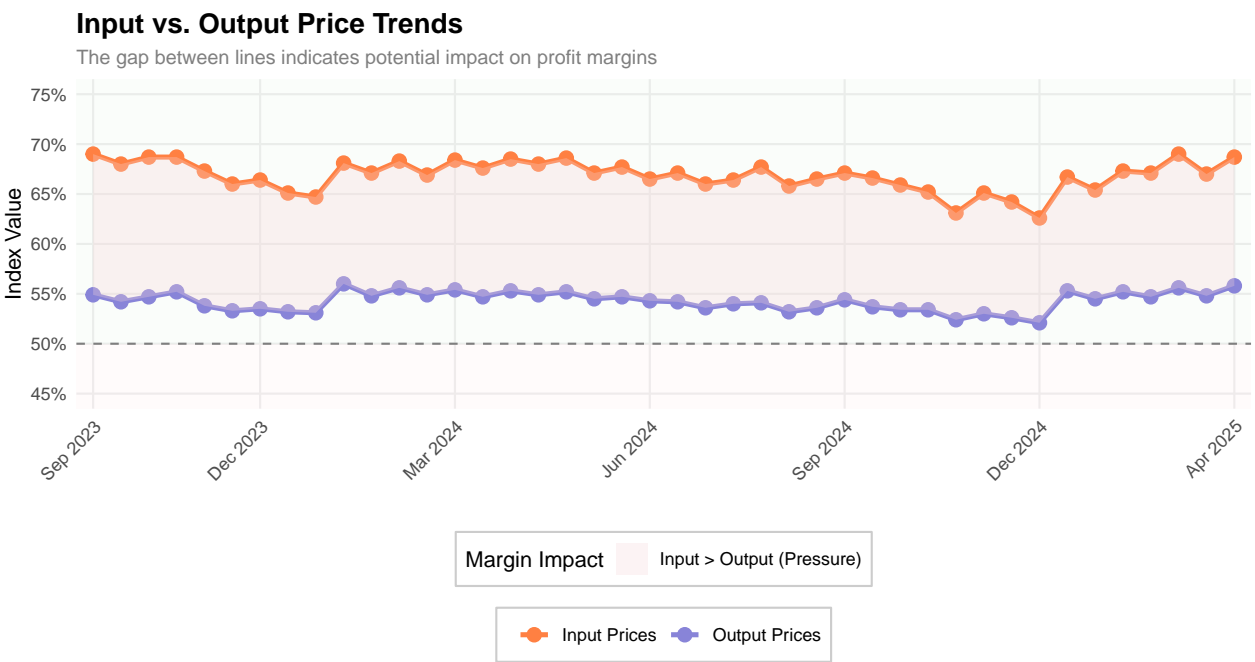
#### Supply Chain and Pricing Overview

This section provides a national overview of supply chain metrics and pricing.

**Supply Chain Performance:** Businesses report improving delivery times from suppliers. The delivery time index stands at **52.7%** (values above 50% indicate improvement).

**Pricing Environment:** The output price index is **55.8%** and input price index is **68.7%**. Input prices are rising faster than output prices, suggesting potential margin pressure.

### 4.2 Supply Chain and Pricing Trends



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Table 4: Latest Price Metrics

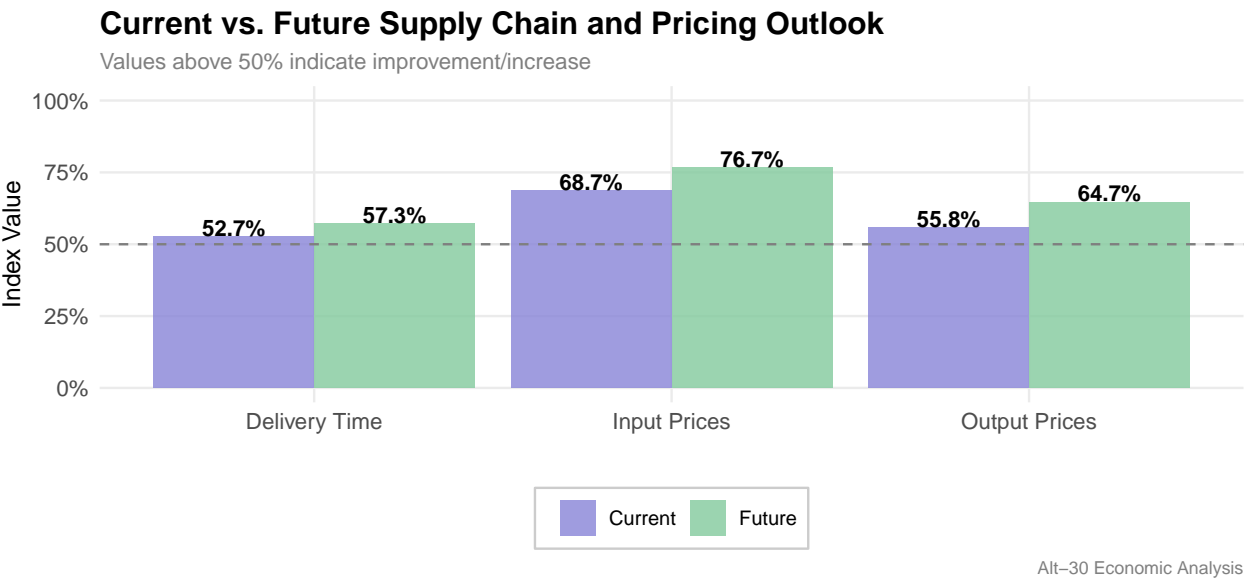
Metric	Current Value	Status
Input Prices	68.7%	Increasing
Output Prices	55.8%	Increasing
Price Spread	12.9%	Pressure (Input > Output)



What This Means

The data shows input prices at 68.7% and output prices at 55.8%. Input prices have consistently outpaced output prices since September 2023, creating a gap of 12.9 percentage points between what businesses pay and what they charge. This gap is persistent based on recent data. The pricing relationship has shown low volatility over time and is currently widening. This significant and widening gap between input and output prices has varying impacts across different industries, with some sectors better able to absorb or pass on these cost differences than others.

4.3 Current vs. Future Outlook



What This Means

The data shows projections for both input prices (rising to 76.7%) and output prices (rising to 64.7%). These typical projections indicate that input prices are expected to be 12 percentage points higher than output prices. Delivery times are projected to improve from 52.7% to 57.3%. Historical data suggests moderate accuracy for these projections. This indicates supply chain conditions may improve. The pricing relationship is projected to remain relatively stable. These projected changes reflect the market's expectations for future price dynamics in the supply chain.

## 5 Future Outlook

### Key Insight

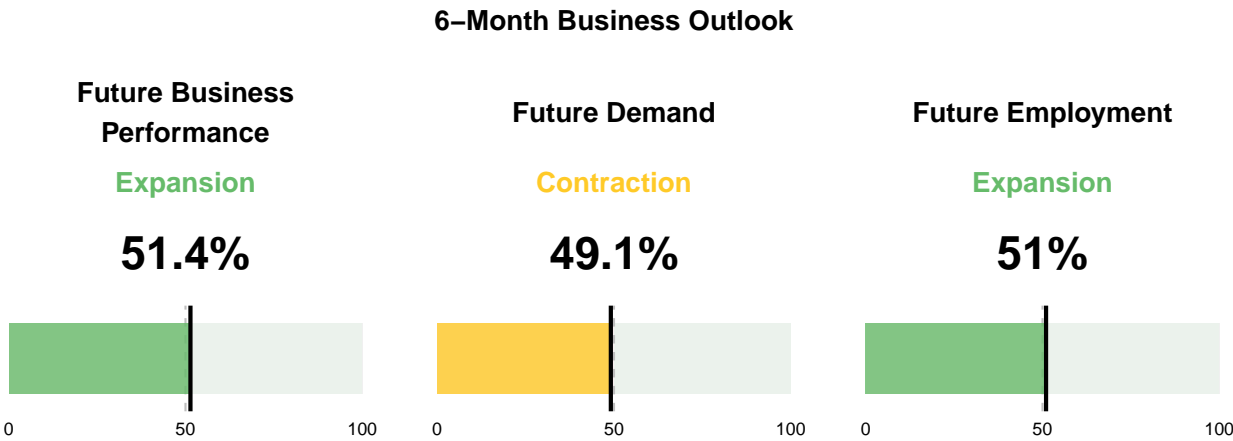
This section presents the 6-month business forecast based on the BTOS survey, offering insights into expected performance, demand, and employment trends.

### 5.1 6-Month Business Outlook

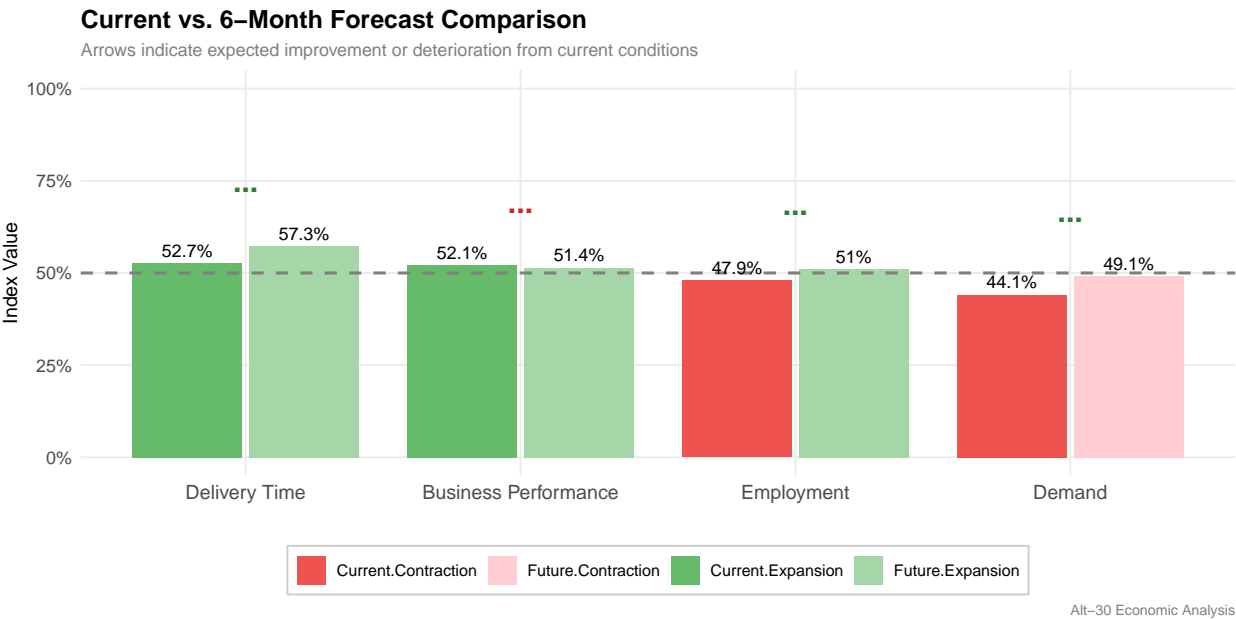
#### 6-Month Business Forecast

The 6-month business forecast shows **optimism** with a future performance index of **51.4%**. Revenue and demand forecasts are mixed, with a future demand index of **49.1%**. Employment is expected to grow, with a future employment index of **51%**.

### 5.2 Future Performance Indicators



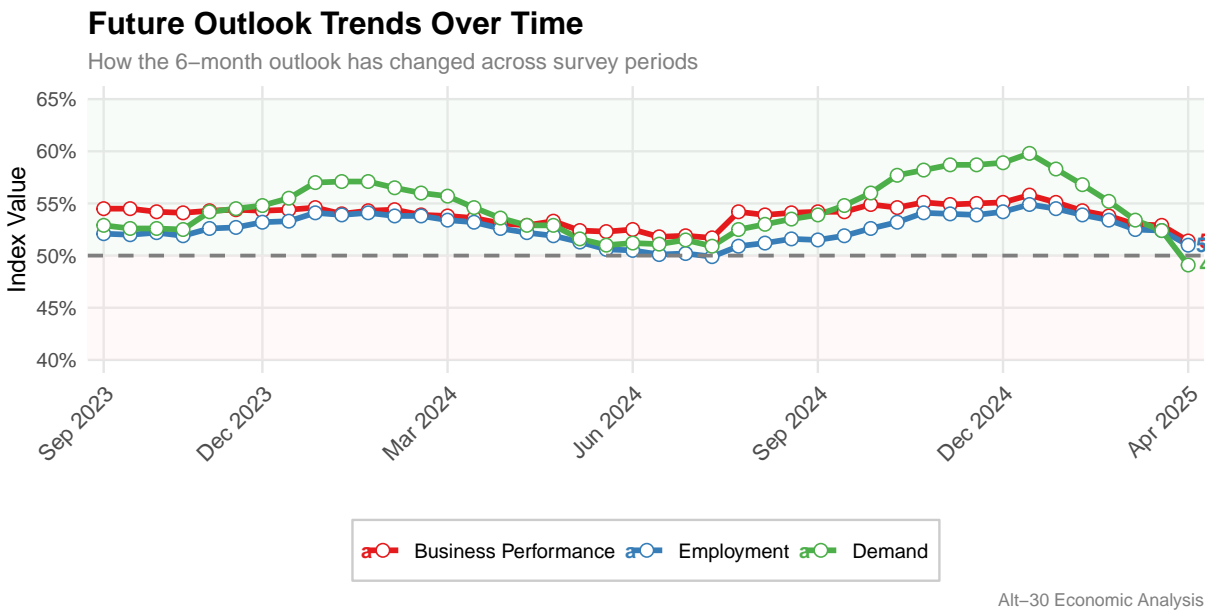
5.3 Current vs. Future Index Comparison



What This Means

The 6-month outlook data shows projected improvement in 3 of the 4 key metrics, with 1 metric expected to move from contraction to expansion territory. The average projected improvement is 3 percentage points, with the largest gain of 5 points expected in demand. Historical data shows these projections have typically been balanced with moderate reliability. The broad improvement across multiple metrics indicates a generally positive outlook for business conditions. The projected improvements are moderate in magnitude, suggesting expectations for gradual changes rather than dramatic shifts. This data provides context for understanding market expectations for the next six months.

5.4 Future Trend Analysis



What This Means

The data shows that the 6-month business outlook has exhibited low volatility over time with diverging opinions among forecasts and frequently changing expectations. The recent trend indicates stable expectations, with current projections at 51.4% for business performance, 51% for employment, and 49.1% for demand.

The consistency across these metrics suggests broad consensus about future conditions. The historical data shows that these projections have tended toward caution and continue to reflect a cautious outlook. These trends in future expectations provide context for understanding how businesses view upcoming economic conditions. The measured projections reflect ongoing uncertainty in the business environment.

## 6 Appendix: About This Report

### Methodology & Data Sources

This report is based on data from the U.S. Census Bureau’s Business Trends and Outlook Survey (BTOS). The BTOS is a biweekly survey that collects information on current economic conditions and the impact on businesses nationwide.

**Survey Collection Period:** April 07, 2025 to April 20, 2025

**Reference Period:** March 24, 2025 to April 06, 2025

### 6.1 Data Collection

The survey asks businesses about changes in various metrics over a two-week period, including:

- Overall business performance
- Revenue and sales
- Employment and hours worked
- Supply chain and delivery times
- Demand for goods and services
- Prices (charged and paid)

### 6.2 Understanding the Indices

This report uses diffusion indices to summarize business conditions:

<b>Index Formula</b>	Generally, an index value above 50 indicates expansion or improvement, while values below 50 indicate contraction or deterioration
<b>Interpretation</b>	For all metrics, higher values are better (with 100 being the maximum)
<b>Example</b>	A business performance index of 55 suggests that businesses are experiencing moderate growth or improvement

For more information about BTOS, visit the U.S. Census Bureau’s website at <https://www.census.gov/business/trends>.

#### About ALT-30

ALT-30 provides economic analysis and insights to help businesses navigate changing market conditions.  
For more information or customized analysis, contact us at [Dallin.Overstreet@alt-30.com](mailto:Dallin.Overstreet@alt-30.com).