

**MMBI Subindex items Q1 2024**

Subindex item	Time Period (Base size for Q1'24)	Seasonally Adjusted	Q4 '22	Q1 '23	Q2 '23	Q3 '23	Q4 '23	Q1 '24
			%	%	%	%	%	%
General Economy	Current (n=403)	<b>Bottom 2</b>	47	30↓	41↑	34↓	38	33
		<b>Top 2</b>	29	45↑	34↓	36	42↑	45
	Over Next Six Months (n=403)	<b>Bottom 2</b>	40	29↓	29	19↓	19	16
		<b>Top 2</b>	41	43	52↑	59↑	61	62
Gross Revenues	Current (n=400)	<b>Bottom 2</b>	27↑	19↓	32↑	30	32	31
		<b>Top 2</b>	43	51↑	43↓	41	44	46
	Over Next Six Months (n=400)	<b>Bottom 2</b>	17	14	12	9	9	11
		<b>Top 2</b>	55	59	69↑	69	71	67
Net Earnings*	Current (n=385)	<b>Bottom 2</b>	30	22↓	34↑	32	36	34
		<b>Top 2</b>	40↓	48↑	43	40	42	46
	Over Next Six Months (n=385)	<b>Bottom 2</b>	22	17	15	11	11	16
		<b>Top 2</b>	51↓	59↑	65↑	68	70	67
Aggregate Capital Expenditures/Investments	Current (n=397)	<b>Bottom 2</b>	20	13↓	24↑	23	20	17
		<b>Top 2</b>	41	48↑	44	42	46	48
	Over Next Six Months (n=397)	<b>Bottom 2</b>	15	12	12	11	10	10
		<b>Top 2</b>	51	57	59	63	65	59↓
Overall Hiring Levels	Current (n=403)	<b>Bottom 2</b>	16	12	20↑	19	23	22
		<b>Top 2</b>	43↓	48	48	38↓	44	44
	Over Next Six Months (n=403)	<b>Bottom 2</b>	13	7↓	10	6	6	10
		<b>Top 2</b>	51↓	54	61↑	60	64	58↓
Employee Compensation Level	Current (n=403)	<b>Bottom 2</b>	7	5	10	14	14	10
		<b>Top 2</b>	52↓	60↑	56	46↓	51	54
	Over Next Six Months (n=403)	<b>Bottom 2</b>	3	2	2	1	2	5
		<b>Top 2</b>	59↓	66↑	71	67	66	65
Borrowing	Current (n=402)	<b>Bottom 2</b>	17	18	27↑	29	31	36
		<b>Top 2</b>	23↓	32↑	28	22↓	25	19↓
	Over Next Six Months (n=403)	<b>Bottom 2</b>	10	12	13	11	10	12
		<b>Top 2</b>	37↓	41	42	39	49↑	43↓
Price Paid For All Goods/Services	Current (n=403)	<b>Bottom 2</b>	7	7	9	11	11	9
		<b>Top 2</b>	77	69↓	80↑	70↓	71	73
	Over Next Six Months (n=403)	<b>Bottom 2</b>	7	7	8	8	9	8
		<b>Top 2</b>	74↓	73	79↑	73↓	74	68↓
Price Received For All Goods/Services*	Current (n=384)	<b>Bottom 2</b>	12	9	14	18	20	18
		<b>Top 2</b>	54↓	57	55	45↓	47	48
	Over Next Six Months (n=384)	<b>Bottom 2</b>	7	4	9	7	10	10
		<b>Top 2</b>	65↓	64	70↑	63↓	65	58↓
Inventory Levels**	Current (n=403)	<b>Bottom 2</b>	16	15	20	21	24	22
		<b>Top 2</b>	46	51	47	41↓	47↑	45
	Over Next Six Months (n=361)	<b>Bottom 2</b>	14	14	11	10	11	10
		<b>Top 2</b>	46↓	49	59↑	56	62↑	58

\* Nonprofits excluded

\*\* Current - Seasonally Adjusted top 2/bottom 2 nets exclude 'Not applicable – organization does not have inventory' from the total answering base. Next Six Months: Has inventory

↑/↓ = significantly higher/lower than previous wave. Tested at 95% confidence level.