

MMBI Subindex items Q2 2025

Subindex item	Time Period (Base size for Q2'25)	Seasonally Adjusted	Q2 '24	Q3 '24	Q4 '24	Q1 '25	Q2 '25
			%	%	%	%	%
General Economy	Current (n=411)	Bottom 2	29↓	27	26	27	44↑
		Top 2	42	39	45↑	50	35↓
	Over Next Six Months (n=411)	Bottom 2	22	15↓	16	16	42↑
		Top 2	55	58	61	74↑	44↓
Gross Revenues	Current (n=410)	Bottom 2	25↓	26	28	23	24
		Top 2	48	46	51	53	45↓
	Over Next Six Months (n=411)	Bottom 2	10	10	13	9	26↑
		Top 2	68	65	68	79↑	53↓
Net Earnings*	Current (n=392)	Bottom 2	26↓	28	31	25↓	26
		Top 2	45	40	46↑	53↑	46↓
	Over Next Six Months (n=393)	Bottom 2	15	13	16	9↓	27↑
		Top 2	63	64	63	75↑	54↓
Aggregate Capital Expenditures/Investments	Current (n=406)	Bottom 2	15	16	19	13↓	20↑
		Top 2	49	43↓	45	53↑	43↓
	Over Next Six Months (n=408)	Bottom 2	12	10	11	8	22↑
		Top 2	55	55	55	69↑	43↓
Overall Hiring Levels	Current (n=411)	Bottom 2	17	16	20	13↓	17
		Top 2	43	37↓	41	50↑	44↓
	Over Next Six Months (n=412)	Bottom 2	8	7	8	7	15↑
		Top 2	54	54	56	67↑	44↓
Employee Compensation Level	Current (n=412)	Bottom 2	5	6	10	7	3
		Top 2	57	47↓	55↑	57	45↓
	Over Next Six Months (n=411)	Bottom 2	3	1	2	2	7
		Top 2	62	63	64	74↑	50↓
Borrowing	Current (n=408)	Bottom 2	16↓	22↑	21	14↓	15
		Top 2	28↑	22↓	28↑	40↑	28↓
	Over Next Six Months (n=410)	Bottom 2	16	11	14	17	13
		Top 2	34↓	34	40↑	43	34↓
Price Paid For All Goods/Services	Current (n=411)	Bottom 2	7	8	9	10	3↓
		Top 2	69	65	68	68	77↑
	Over Next Six Months (n=411)	Bottom 2	9	5	6	8	5
		Top 2	68	68	71	74	77
Price Received For All Goods/Services*	Current (n=392)	Bottom 2	11	13	14	13	7↓
		Top 2	51	49	51	56	57
	Over Next Six Months (n=393)	Bottom 2	7	5	4	5	8
		Top 2	63	63	67	67	63
Inventory Levels**	Current (n=412)	Bottom 2	19	17	20	20	16
		Top 2	41	43	43	48	43
	Over Next Six Months (n=359)	Bottom 2	10	13	13	12	18↑
		Top 2	52	50	51	61↑	42↓

* 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.