

MMBI Subindex items Q3 2025

Subindex item	Time Period (Base size for Q3'25)	Seasonally Adjusted	Q3 '24	Q4 '24	Q1 '25	Q2 '25	Q3 '25
			%	%	%	%	%
General Economy	Current (n=403)	Bottom 2	28	26	27	43↑	42
		Top 2	40	43	50↑	35↓	37
	Over Next Six Months (n=403)	Bottom 2	15↓	15	16	41↑	36
		Top 2	58	61	74↑	43↓	50↑
Gross Revenues	Current (n=404)	Bottom 2	26	28	23	25	28
		Top 2	46	51	53	45↓	39↓
	Over Next Six Months (n=404)	Bottom 2	10	13	9	26↑	22
		Top 2	65	68	79↑	53↓	58
Net Earnings*	Current (n=394)	Bottom 2	28	31	25↓	27	31
		Top 2	41	46	52↑	46↓	43
	Over Next Six Months (n=394)	Bottom 2	13	16	8↓	27↑	21↓
		Top 2	63	63	75↑	55↓	60
Aggregate Capital Expenditures/Investments	Current (n=403)	Bottom 2	16	19	13↓	20↑	21
		Top 2	45	45	52↑	42↓	38
	Over Next Six Months (n=403)	Bottom 2	10	10	9	21↑	17
		Top 2	55	55	69↑	43↓	50↑
Overall Hiring Levels	Current (n=404)	Bottom 2	16	19	13↓	17	24↑
		Top 2	39	41	49↑	43↓	34↓
	Over Next Six Months (n=404)	Bottom 2	7	8	7	15↑	16
		Top 2	55	56	67↑	45↓	46
Employee Compensation Level	Current (n=404)	Bottom 2	5	10	7	3	7
		Top 2	48↓	55↑	57	46↓	43
	Over Next Six Months (n=404)	Bottom 2	1	2	2	6	6
		Top 2	63	64	74↑	50↓	54
Borrowing	Current (n=402)	Bottom 2	21	21	14↓	16	17
		Top 2	23	28	40↑	28↓	26
	Over Next Six Months (n=403)	Bottom 2	11	14	17	13	15
		Top 2	36	38	42	34↓	32
Price Paid For All Goods/Services	Current (n=401)	Bottom 2	7	9	10	3↓	8
		Top 2	66	68	68	77↑	67↓
	Over Next Six Months (n=403)	Bottom 2	5	6	8	5	8
		Top 2	68	71	75	76	67↓
Price Received For All Goods/Services*	Current (n=392)	Bottom 2	12	14	13	8	13
		Top 2	50	51	56	56	48↓
	Over Next Six Months (n=392)	Bottom 2	5	4	5	8	9
		Top 2	63	67	67	63	62
Inventory Levels**	Current (n=404)	Bottom 2	17	20	20	16	21
		Top 2	44	43	47	42	35↓
	Over Next Six Months (n=366)	Bottom 2	13	13	12	17	16
		Top 2	50	50	61↑	43↓	44

* 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.