MEMBER PULSE REPORT

Highlights from the Buffalo Niagara Partnership's Annual Advocacy & Member Survey

- Fall 2023 -

Top Concerns

TOP CONCERNS FOR BUSINESSES

#1 DIFFICULTY FINDING/ RETAINING QUALIFIED TALENT

#2 MARKET CONDITIONS

#3 REGULATIONS

#4 LABOR COSTS

#5 TAXES

Pressures related to inflation and raising interest rates resulted in market conditions climbing up the list from #3 last year and #5 in 2021.

Workforce Woes

#1 Finding and retaining qualified talent is members' top concern for the 3rd consecutive year.

73% have unfilled positions.

70% plan to add new employees this year.

44% struggle to achieve a diverse workforce.

30% have had employees decline promotions or additional hours due to the fear of losing benefits, underscoring the need for policy changes to address the benefits cliff.

Improvement of 17% over the last five years

Business Climate

ONLY 15% believe New York is becoming **MORE BUSINESS FRIENDLY** - even fewer than last year.

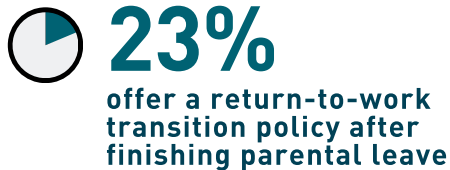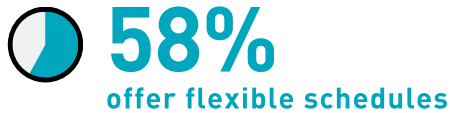**76%** rank the Buffalo Niagara business climate **FAVORABLE**.

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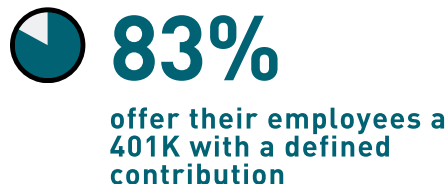Highlights from the Buffalo Niagara Partnership's Annual Advocacy & Member Survey

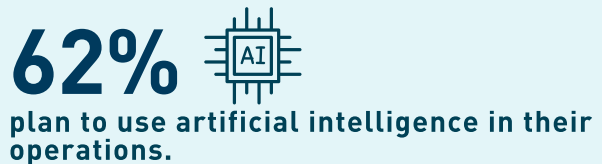## - Fall 2023 -

Employee Benefits to Bolster Retention

For Working Parents

58%
offer flexible schedules

23%
offer a return-to-work transition policy after finishing parental leave

5%
provide on-site childcare

3%
provide financial assistance for childcare

Over half cover about 75% of their employees' healthcare premiums. 9% of employers cover all premiums.

83%
offer their employees a 401K with a defined contribution

Trends

20% OFFICE
have **ALL** of their staff on site/in office full time. Remote work is becoming the norm, with **TWO** remote days per week being the most common arrangement.

19%
have or plan to downsize their office space.

62% AI
plan to use artificial intelligence in their operations.

Climate Policy Impact

Climate policy was the <u>most</u> commonly identified policy concern.

ONLY 11% think New York's climate policy action has been helpful for the state.