

Business Outlook and Trends Survey (BOTS) - 2026Q2



Thank you for participating in the Federal Reserve Bank of Cleveland's Business Outlook and Trends Survey (BOTS).

The questions are best answered by the business owner or a key financial decisionmaker in the business. The survey is voluntary and takes approximately **five minutes** to complete.

This survey is sponsored by the Federal Reserve Bank of Cleveland and distributed through partnering organizations. All survey responses will be aggregated for research and analysis, and no individual or identifiable survey responses will be disclosed. The Federal Reserve Bank of Cleveland may make anonymized data available publicly. Aggregate anonymized data collected through the BOTS may also be used to inform Federal Reserve policymakers about current economic conditions. Individual responses are kept confidential, except that select survey comments may be quoted anonymously in publications.

By taking this survey, you agree to this use of your responses. If you have any questions regarding this survey or would like more information about confidentiality, please contact the Cleveland Fed's Regional Analysis Group by email (clev.regional.analysis@clev.frb.org).

Business Conditions

Please answer the following questions as they relate to your firm's or organization's locations in Ohio, Pennsylvania, Kentucky, or West Virginia.

Please mark the circles that best describe your business's conditions in the prior six months.

	In the <u>prior</u> six months			
	Increased	No Change	Decreased	N/A
Customer demand	☐	☐	☐	☐
Staffing levels	☐	☐	☐	☐
Wages and salaries	☐	☐	☐	☐
Input costs (excluding employee compensation)	☐	☐	☐	☐
Prices for your products or services	☐	☐	☐	☐
Capital investments (equipment, new facilities, etc.)	☐	☐	☐	☐

Please mark the circles that best describe your outlook for your business's conditions in the next six months.

	In the <u>next</u> six months			
	Increase	No Change	Decrease	N/A
Customer demand	☐	☐	☐	☐
Staffing levels	☐	☐	☐	☐
Wages and salaries	☐	☐	☐	☐
Input costs (excluding employee compensation)	☐	☐	☐	☐
Prices for your products or services	☐	☐	☐	☐
Capital investments (equipment, new facilities, etc.)	☐	☐	☐	☐

Please comment on any of the above changes in your business's conditions.

Which of the following external factors are the biggest constraints to growth that your organization faces? *Select all that apply.*

- ☐ Local cost of doing business (high business taxes, real estate costs, energy costs, etc.)
- ☐ Local regulatory environment (burdensome permitting policies or long approval times, etc.)
- ☐ Labor quality/availability
- ☐ Access to capital
- ☐ Supply chain issues
- ☐ Regional ecosystem (broad regional challenges, such as a lack of public–private collaboration)
- ☐ Lack of housing supply
- ☐ Federal regulatory environment (trade, immigration, tax policy, etc.)
- ☐ Other, please specify: _____

Is your business, or are any of its employees, currently using artificial intelligence (AI) for work? *Please answer "No" if you use AI only for internet searches.*

- ☐ Yes
- ☐ No, but we are planning to do so in the next six months
- ☐ No, and we have no plans to do so in the next six months
- ☐ Unsure

*The following question displays if response is **Yes** that the business is currently using AI for work or **No, but we are planning to do so in the next six months**.*

Which benefits do you **hope to achieve** by using AI? *Select all that apply.*

- ☐ Improve efficiency and productivity
- ☐ Enhance decision-making and data-driven insights
- ☐ Reduce costs
- ☐ Enhance client/customer relationships
- ☐ Improve products/services and foster innovation
- ☐ Increase revenue
- ☐ Other, please specify: _____
- ☐ Unsure

*The following question displays if response is **No** that the business is currently using AI for work and does not plan to do so in the next six months.*

Why does your organization not plan to use AI during the next six months? *Select all that apply.*

- ☐ Too expensive
- ☐ AI is not a mature enough technology yet
- ☐ Still evaluating the capabilities of AI for our specific needs
- ☐ Concerns about privacy/security
- ☐ Concerns about bias
- ☐ Lack of skilled workforce
- ☐ Lack of required data
- ☐ Laws and regulations prevent or restrict use of AI
- ☐ Previous or current use of AI did not meet expectations
- ☐ AI is not applicable to this business
- ☐ Other, please specify: _____

Where do you get the information that you use to inform business decisions? *Select all that apply.*

- ☐ Business journals (Wall Street Journal, Forbes, Bloomberg, etc.)
 - ☐ Industry association publications (National Association of Manufacturers, National Association of Realtors, etc.)
 - ☐ Business blogs (NerdWallet, etc.)
 - ☐ Federal government publications (Census Annual Business Survey results, etc.)
 - ☐ Chamber of commerce publications (chamber newsletters, etc.)
 - ☐ Other, please specify: _____
-

Firm Demographics

Which of the following most closely matches your job title?

- ☐ Entry Level
- ☐ Analyst / Associate
- ☐ Manager / Senior Manager
- ☐ Director / Vice President / Senior Vice President
- ☐ C-suite executive (CIO, CTO, COO, CMO, etc.)
- ☐ President or CEO
- ☐ Owner

In which state are you located?

- ☐ Ohio
- ☐ Pennsylvania
- ☐ Kentucky
- ☐ West Virginia
- ☐ Other, please specify: _____

Is your business ownership considered to be one or more of the following? *Select all that apply.*

- ☐ Woman-owned
- ☐ Veteran-owned
- ☐ LGBTQ-owned
- ☐ Minority-owned
- ☐ Immigrant-owned
- ☐ None of the above

In what industry does your business operate?

- ☐ Accommodation and Food Services (hotels, caterers, restaurants, etc.)
- ☐ Agriculture, Forestry, Fishing and Hunting (farming, livestock production, etc.)
- ☐ Arts, Entertainment, and Recreation (museums, theaters, parks, fitness and recreational centers, etc.)
- ☐ Civic or Nonprofit (local government)
- ☐ Construction (nonresidential and residential buildings, siding, roofing, highway, etc.)
- ☐ Educational Services (colleges, universities, etc.)
- ☐ Energy and Utilities (power generation, water supply, sewage treatment, etc.)
- ☐ Finance and Insurance (banking, insurance services, financial advisors, etc.)
- ☐ Health Care and Social Assistance (primary care clinics, hospital systems, etc.)
- ☐ Manufacturing (metal foundries, automotive parts manufacturing, durable goods, etc.)
- ☐ Other
- ☐ Other Services (automotive repair, barbershops, drycleaners, photography, religious organizations, etc.)
- ☐ Professional and Business Services (accounting, legal, management, staffing, facilities, etc.)
- ☐ Real Estate and Rental and Leasing (property management, real estate agents, equipment rental, etc.)
- ☐ Retail Trade (general merchandise, grocery, apparel, auto dealers, etc.)
- ☐ Transportation and Warehousing (freight, logistics, etc.)
- ☐ Wholesale Trade (specialized wholesalers, import/export wholesalers, etc.)

Please specify the industry your business operates in.

Roughly how many individuals does your business employ on a full-time basis?

- ☐ 1 to 4 employees
- ☐ 5 to 19 employees
- ☐ 20 to 99 employees
- ☐ 100 to 499 employees
- ☐ 500 to 999 employees
- ☐ 1,000 to 9,999 employees
- ☐ 10,000 or more employees