

# 2022 BUSINESS WALK REVIEW

## Taking the Pulse of the Region's Business Climate

Small teams of elected officials, government representatives and economic development organizations visited 60 business owners in Newport and Bristol Counties to gather their feedback on our region's business climate

### WHO PARTICIPATED?

# 60

## Businesses

from a cross-section of industries in Newport, Middletown, Portsmouth, Tiverton, Jamestown, Bristol & Barrington

### Industries Represented



Retail



Leisure & Hospitality



Professional/ Technical



Healthcare



Finance & Insurance



Construction



Commercial Real Estate



Health & Beauty



Childcare



Food Production



Information Technology



Marina Services



Social Services



Wholesale Trade



Education

### BRIGHT SPOTS

# 60%

reported the current state of their businesses as great/growing.

# 57%

stated that their number of employees has stayed the same since 2021

# 94%

of businesses report that location is what they like best about doing business here.

### CHALLENGES

Businesses continue to face difficulties finding and retaining workers and adapting to supply chain disruptions. A growing concern is the impact of inflation on profit margins.

# 60%

stated that finding workers is a significant challenge, compounded by a lack of workforce housing

# 57%

stated that inflation in the costs of goods sold is a significant challenge

### HOW CAN WE HELP?



More networking opportunities



Increasing apprenticeship, internship & training opportunities



E-commerce and marketing services



Uplifting and showcasing the community



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### Questions?

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