

PRESS RELEASE

Contact: Crystal Mapp
Phone: 417-882-4300
Email: cmapp@kpmcpa.com

FOR IMMEDIATE RELEASE
February 21, 2017

KPM CPAs & ADVISORS JOINTLY RELEASES NATIONAL MANUFACTURING SURVEY RESULTS

Springfield, MO – KPM CPAs & Advisors (KPM) in conjunction with The Leading Edge Alliance (LEA Global) jointly released the 2017 National Manufacturing Outlook and Insights Survey results. In late 2016, the survey was distributed electronically to LEA Global member accounting firms' manufacturing clients across the county; responses were kept anonymous.

Approximately 250 manufacturing executives from more than 20 states participated in the survey and responded with their expectations and opinions for their industry in 2017. A variety of manufacturing sectors are represented in the survey, including industrial/machining, transportation/automotive, construction material, food and beverage, and other products.

Key insights from the report are as follows:

- 74 percent of small manufacturers versus 69 percent of large manufacturers expect revenue to grow in 2017
- Manufacturers are more optimistic about their local and regional economies than the national or global economies
- High-growth respondents are more focused on research and development (R&D); 12 percent of which anticipate reinvesting more than 10 percent of their 2017 annual revenue in R&D
- 67 percent of manufacturers expect labor costs to increase this year, with 52 percent expecting to hire more workers
- Three top responses for barriers to growth include a lack of qualified workers, increased healthcare costs, and pressure for increased wages
- More manufacturers will be considering sales, mergers, and acquisitions this year

“KPM is happy to share these key manufacturing insights for 2017 with our clients, the community, and area manufacturers. Learning about these optimistic expectations from other manufacturers across the county will help us and our clients better prepare for the year ahead,” stated KPM Shareholder Gary Wells.

PRESS RELEASE

For additional 2017 manufacturing data and insight, download the full survey report presented by KPM and LEA Global [here](#).

About The Leading Edge Alliance

Founded in 1999, LEA Global is the second largest international association in the world, creating a high-quality alliance of 220 independently owned accounting and consulting firms focused on accounting, financial, and business advisory services. LEA Global firms operate from 618 offices in more than 100 countries, giving clients of LEA Global firms access to the knowledge, skills, and experience of 2,270 partners and 23,014 staff members.

About KPM CPAs & Advisors

Since 1966, KPM has served a variety of industries and clientele, providing accounting, audit, tax, and consulting services to help their clients prosper. For years, KPM has held the position of second largest CPA firm in Southwest Missouri and was recently ranked one of the top 20 firms in the Midwest by **Accounting Today** and a top 300 firm by **INSIDE Public Accounting**. They are a member of LEA Global and have office locations in Springfield and Branson.