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Supply Chain Challenges Negatively Impacted 83% Of Survey Respondents, 30% Remain Optimistic In 12-Month Outlook

Nanaimo, B.C. — VMAC surveyed 340 service truck industry professionals, and an overwhelming majority, 83% of survey respondents, reported supply chain challenges negatively impacting their businesses.

VMAC surveyed owners/operators, mechanics, fleet managers, and upfitters from the service truck industry for the 2022 State Of The Mobile Compressed Air Industry Report. Regardless of the job titles and industry segment, the global supply chain challenges have impacted almost every survey respondent.

"When facing the global supply chain challenges, it's easy to identify barriers, but the industry's future leaders will figure out alternatives, find new markets or take advantage of where their competition is floundering," notes Tod Gilbert, VMAC's President. "There's also an opportunity for businesses to respect their customers and be transparent when challenges arise, showing what it means to be a partner."

Nearly half of respondents were impacted by skilled labor shortages (47%), internal equipment/truck purchase delays (47%), and increased business expenses (45%). Additional impacts included increased employee absences (42%), delays in customer equipment and truck purchases (41%), and low employee morale (37%).

When asked more specifically how the shortage of truck chassis has impacted their businesses, 64% of respondents could not replace their aging trucks within their fleet. A third (33%) could not fill customers' service truck orders, and a quarter (25%) experienced stalled company growth.

"The chassis shortage impacts many customers, dealers, and partners," says Yolande Freed, VMAC's Supply Chain Manager. "In addition, industry professionals are now faced with rising component, raw materials, and freight costs. Pair that with increased lead times on most materials resulting from factory labor shortages and shutdowns, and a lot of uncertainty remains."

This uncertainty shows in the survey results, with respondents sharing mixed outlooks. Only 30% of industry professionals expect business conditions to improve, while 28% think conditions will worsen. Meanwhile, 42% of respondents believe business conditions will stay the same.

Get all the stats from the 26-question 2022 State Of The Mobile Compressed Air Industry Report, download the survey for free at <u>www.vmacair.com/survey</u>. To download hi-res charts of VMAC's data, <u>click here</u>.

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About VMAC

A multi award-winning organization, VMAC has been named one of Canada's Best Managed Companies, Best Workplaces[™] in Canada, and is Great Place To Work Certified[™]. With over 35 years of history, VMAC is the leading air compressor manufacturer in North America. VMAC's mobile air compressors and multi-power systems have earned a reputation for extraordinary design, build quality, durability, and reliability in extreme conditions among operators and fleet managers worldwide.

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