

# Why Manufacturers Are Looking Forward to Growth

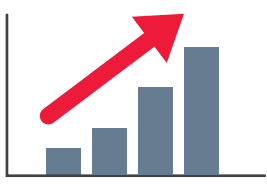
As more Americans get vaccinations and an economic recovery is within sight, manufacturers can bring lessons learned during the pandemic to accelerate growth. However, a recent BDO poll found that manufacturers are split; some are in growth mode and are focusing on product or service innovation and tech investments, while others are looking to weather the rest of the economic downturn and restructure.

During a recent webinar, BDO polled manufacturing executives on their business priorities, strategies for resilience and growth and overall outlook for their business. Here's what we learned:

## Manufacturers Are Split Between Survivors and Thrivers

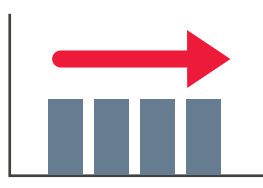
About **half of manufacturers said their companies are surviving**, meaning they're stable and breaking even, while a little less than half say they're thriving and experiencing profits and growth.

**How Manufacturers say their business is doing right now:**



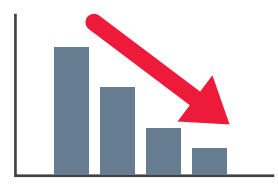
**45%**  
Thriving

(profitable and experiencing growth)



**48%**  
Surviving

(stable and breaking even)



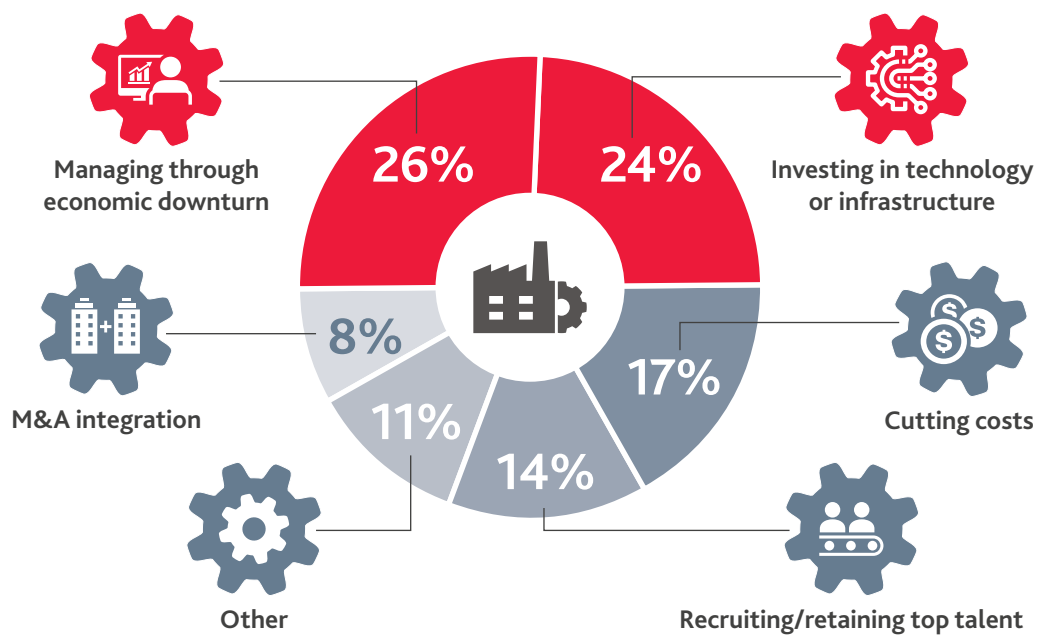
**7%**  
Struggling

(unprofitable and/or losing out to competition)

## Business Priorities: Managing Economic Downturn, Investing in Tech

In 2021, some manufacturers are focused on continuing to manage through the economic downturn. But many are optimistic for the innovation the post-pandemic future will bring. **Their number 2 business priority is investing in technology or infrastructure.**

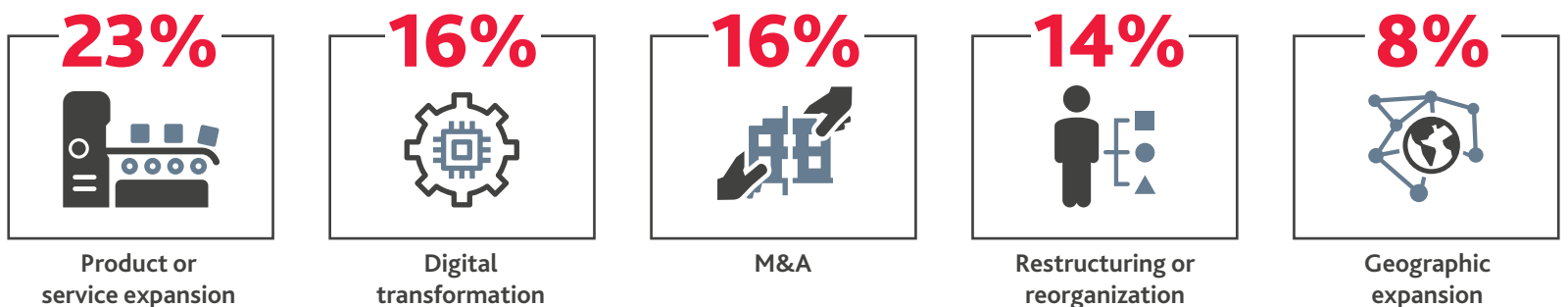
**Manufacturing's biggest business priority this year:**



## Strategies for 2021: Innovation Takes the Top Spot

Manufacturers are looking to **advance innovation** this year, with their top business strategy being product or service expansion, followed by digital transformation and M&A. However, some are still struggling to stay the course, as 14% say they plan to pursue restructuring.

**Top strategies manufacturers are planning to pursue this year:**



To learn more about manufacturing CFOs' plans to enable growth watch our recorded webinar: [Achieving Growth in 2021.](#)

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