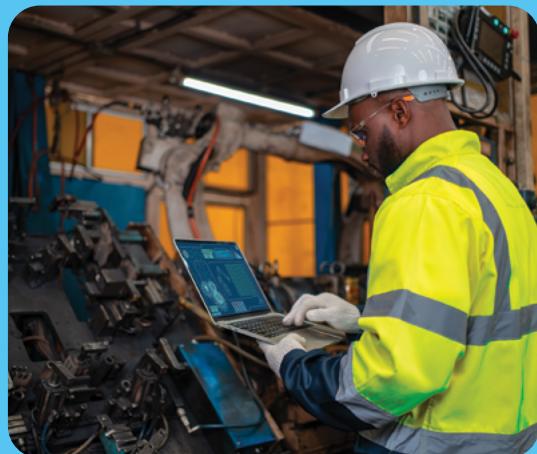


# 2025 Q4 Tariffs



**Objective:** To benchmark how PMMI members are handling ongoing tariff updates.

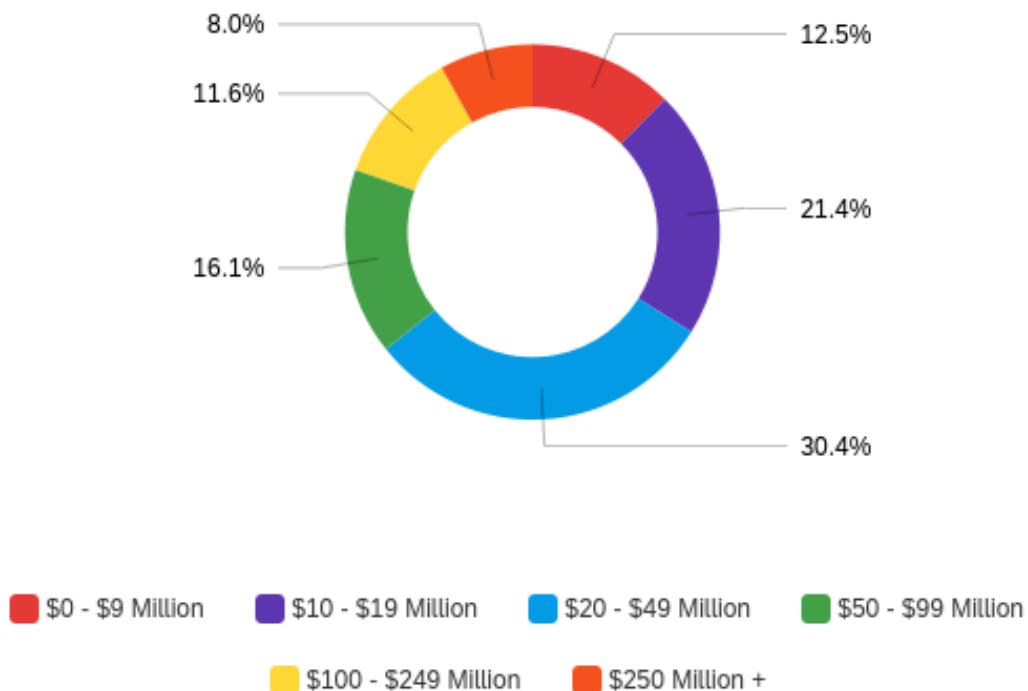
**Respondents = 112**

### Summary

This Quickie Survey was deployed to the membership starting in Q2 2025. Charts for each question will show data from the previous quarter for comparison purposes.

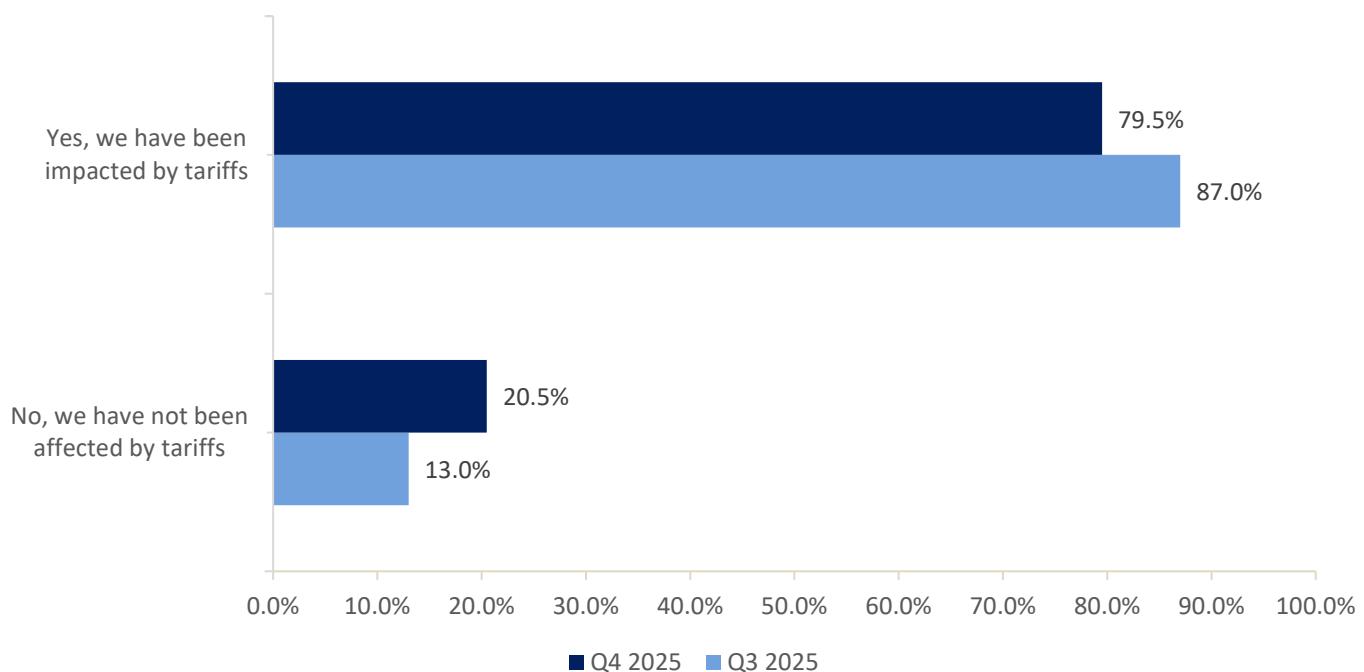
Most respondents are still being impacted by tariffs (79.5%) but this has decreased by 7.5% since last quarter. Members continue to rely on general business news (64.8%), other industry resources (outside of PMMI) (50.0%), and PMMI tariff resources (31.5%) to track tariff developments. Similar to Q3 2025, about half of respondents (49.4%) have seen an 11%-20% increase in component prices since January 2025. Open-ended comments indicate that members are beginning to view tariffs as the new normal.

### Annual Revenue



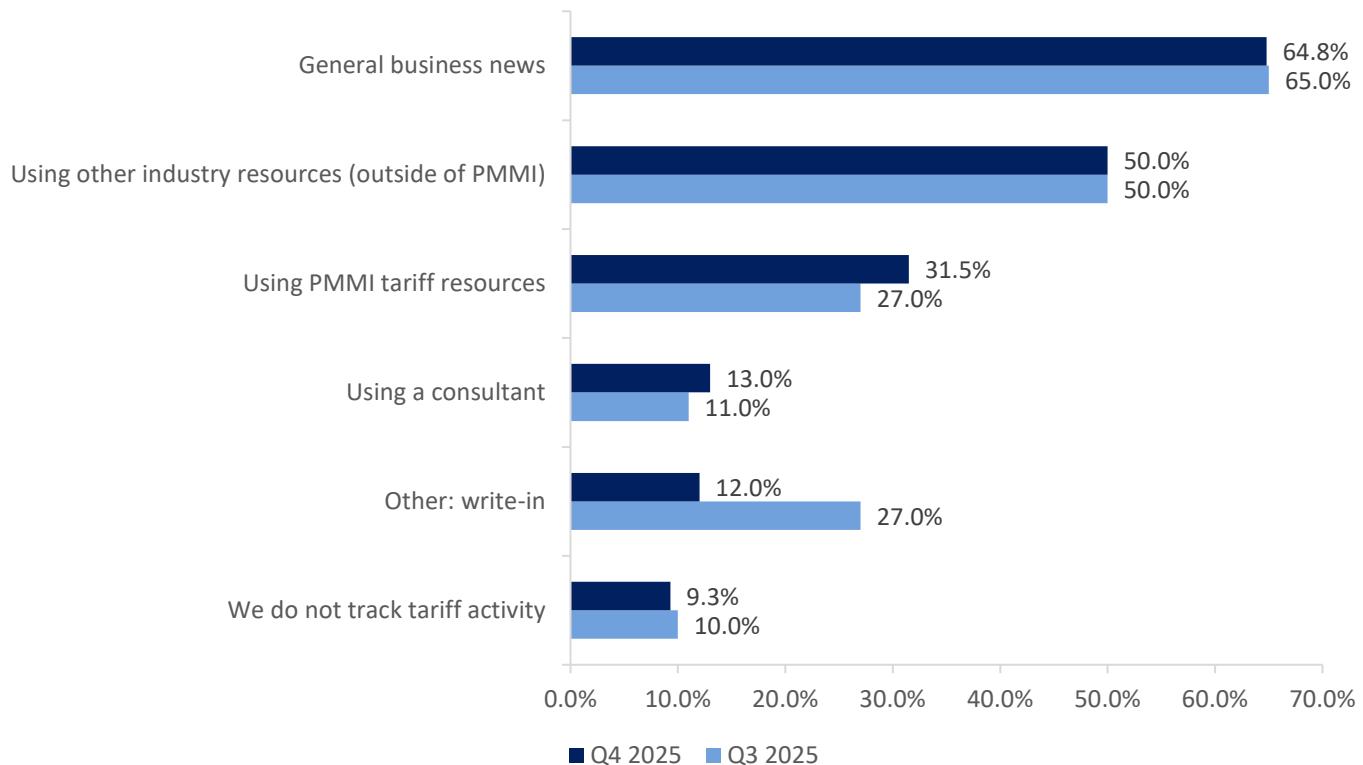
	Total	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
<b>Number of Respondents</b>	112	14	24	34	18	13	9

**1. Have you been impacted by any of the recently imposed tariffs?**



Response Percentage by Revenue Range						
	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
<b>Yes, we have been impacted by tariffs</b>	57.1%	79.2%	82.4%	77.8%	92.3%	88.9%
<b>No, we have not been affected by tariffs</b>	42.9%	20.8%	17.6%	22.2%	7.7%	11.1%
<b>Total</b>	14	24	34	18	13	9

2. What are you doing to track the tariffs? (select all that apply)



Response Percentage by Revenue Range						
	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
General business news	36.4%	36.6%	33.3%	44.8%	36.0%	27.8%
Using other industry resources (outside of PMMI)	27.3%	29.3%	21.7%	31.0%	28.0%	38.9%
Using PMMI tariff resources	18.2%	17.1%	18.3%	13.8%	20.0%	16.7%
Using a consultant	-	7.3%	13.3%	3.4%	4.0%	5.6%
Other: write-in	4.5%	7.3%	6.7%	6.9%	8.0%	5.6%
We do not track tariff activity	13.6%	2.4%	6.7%	-	4.0%	5.6%
<b>Total</b>	22	41	60	29	25	18

How to read this table: 18.2% of respondents in the \$0 - \$9 Million range selected "Using PMMI tariff resources".

**Other: Write-in (by Revenue Range)**

**\$0 - \$9 Million**

- Discussions with customers

**\$10 - \$19 Million**

- Watch cost of good increase
- Just looking for options internally
- Using ChatGPT AI automatic updates.

**\$20 - \$49 Million**

- Canadian Govt websites
- Our headquarters in Germany manages and reviews.
- Input from our broker
- Managing with suppliers - minimum impact

**\$50 - \$99 Million**

- Own accounting
- We hired an expert to manage our hst code compliance and find drawback opportunities.

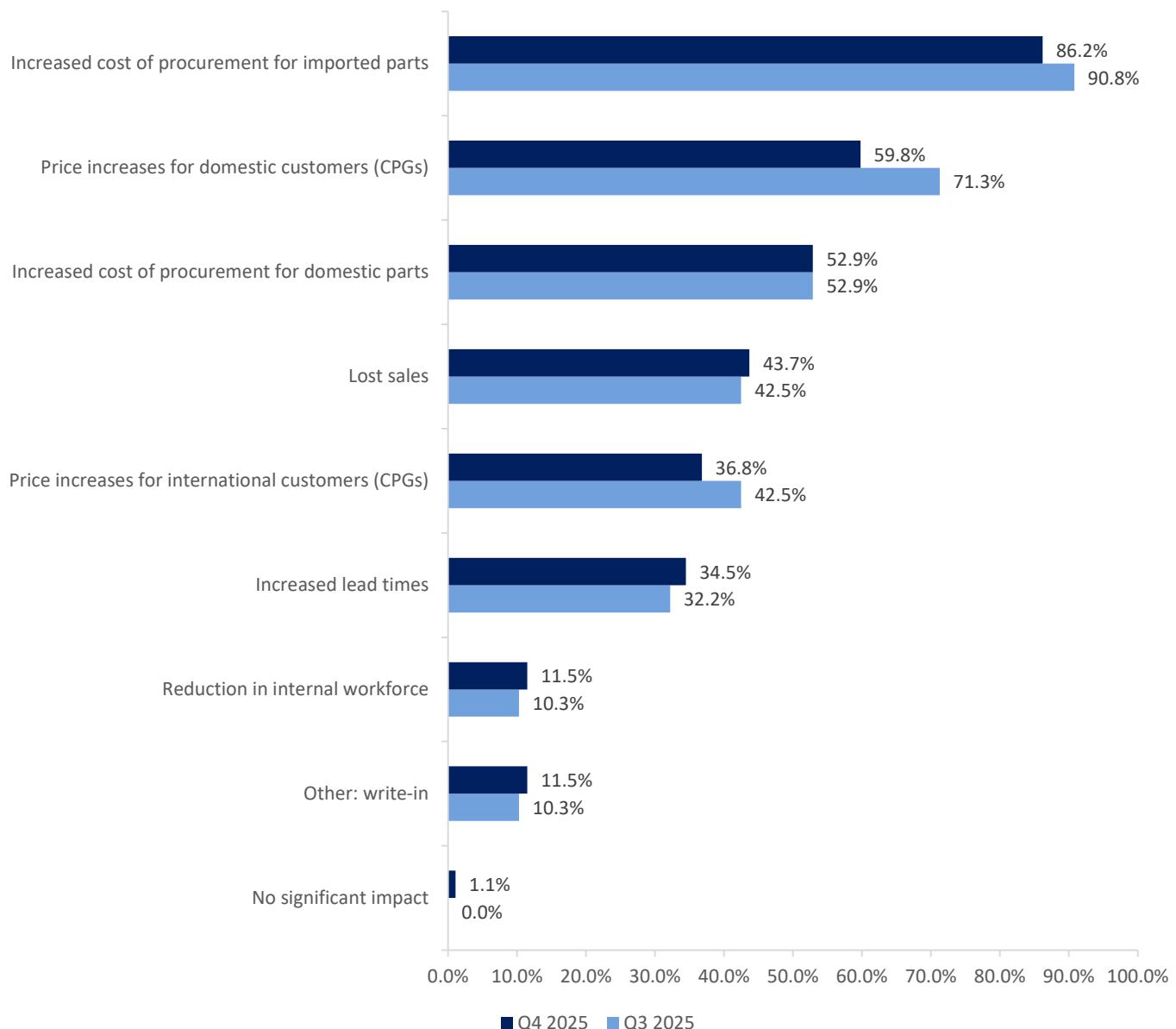
**\$100 - \$249 Million**

- Use HQ resources for trade compliances and tariffs
- Shipping partners

**\$250 Million +**

- Full team of 12 people internally

**3. How have the tariffs impacted your business (select all that apply)**



Response Percentage by Revenue Range						
	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
<b>Increased cost of procurement for imported parts</b>	87.5%	72.2%	85.7%	92.9%	100.0%	87.5%
<b>Price increases for domestic customers (CPGs)</b>	50.0%	50.0%	57.1%	50.0%	90.9%	75.0%
<b>Increased cost of procurement for domestic parts</b>	50.0%	44.4%	42.9%	57.1%	100.0%	37.5%
<b>Lost sales</b>	75.0%	44.4%	50.0%	35.7%	27.3%	25.0%
<b>Price increases for international customers (CPGs)</b>	50.0%	33.3%	39.3%	28.6%	36.4%	37.5%
<b>Increased lead times</b>	25.0%	33.3%	32.1%	35.7%	54.5%	25.0%
<b>Reduction in internal workforce</b>	25.0%	22.2%	7.1%	7.1%	9.1%	-
<b>Other: write-in</b>	25.0%	16.7%	7.1%	14.3%	9.1%	-
<b>No significant impact</b>	12.5%	-	-	-	-	-
<b>Total</b>	8	18	28	14	11	8

How to read this table: 87.5% of respondents in the \$0 - \$9 Million range selected "Increased cost of procurement for imported parts".

#### Other: Write-in (by Revenue Range)

##### \$0 - \$9 Million

- Delay of orders due to uncertainty
- Customers are more hesitant to order, customer take longer to pay us

##### \$10 - \$19 Million

- Push out of projects
- Mostly it's just eating profits
- Impacts Cash Flow Negatively.

### **\$20 - \$49 Million**

- Lots of work to declare steel and alum content
- Our customers indecision on capex buying

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### **\$50 - \$99 Million**

- Courier issues
- We have slowed our hiring plans to mitigate the tariff impact.

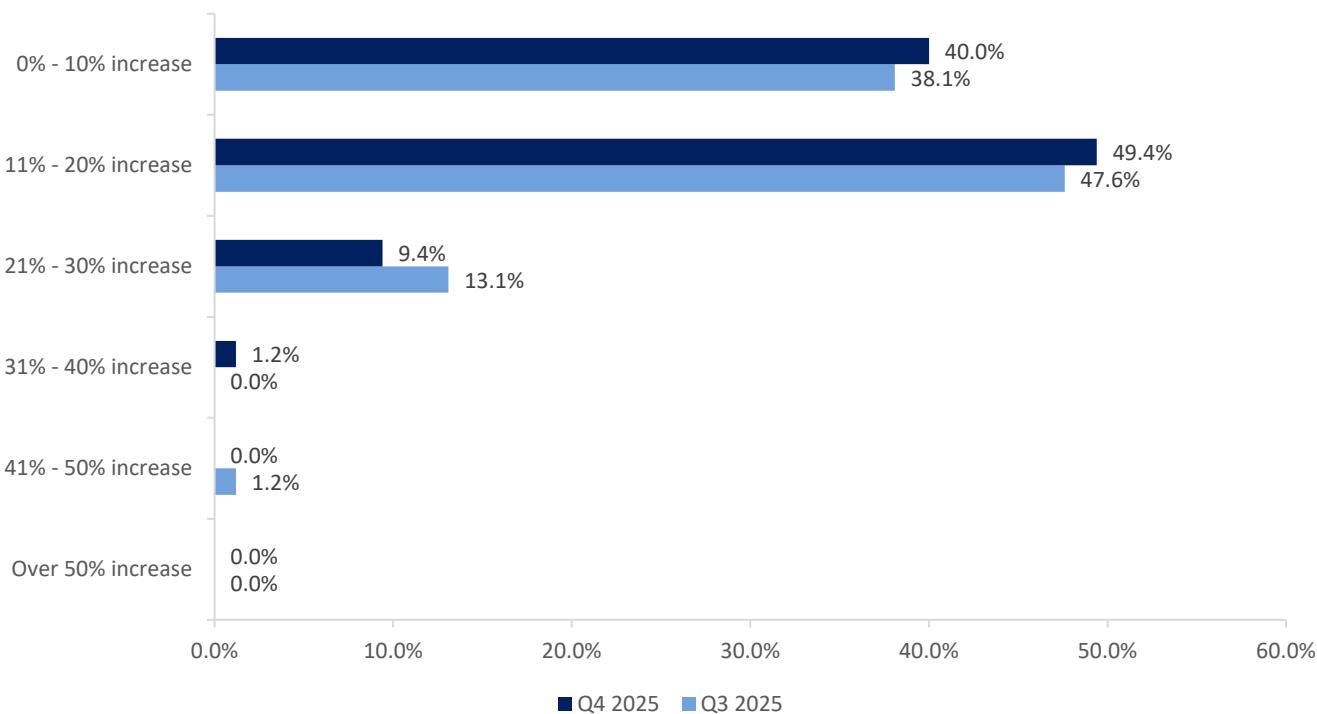
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### **\$100 - \$249 Million**

- We introduced surcharges for some products, but are not able to recover a significant portion of the additional cost which is not sustainable.

**4. On average, by how much have your component prices increased since January 2025?**

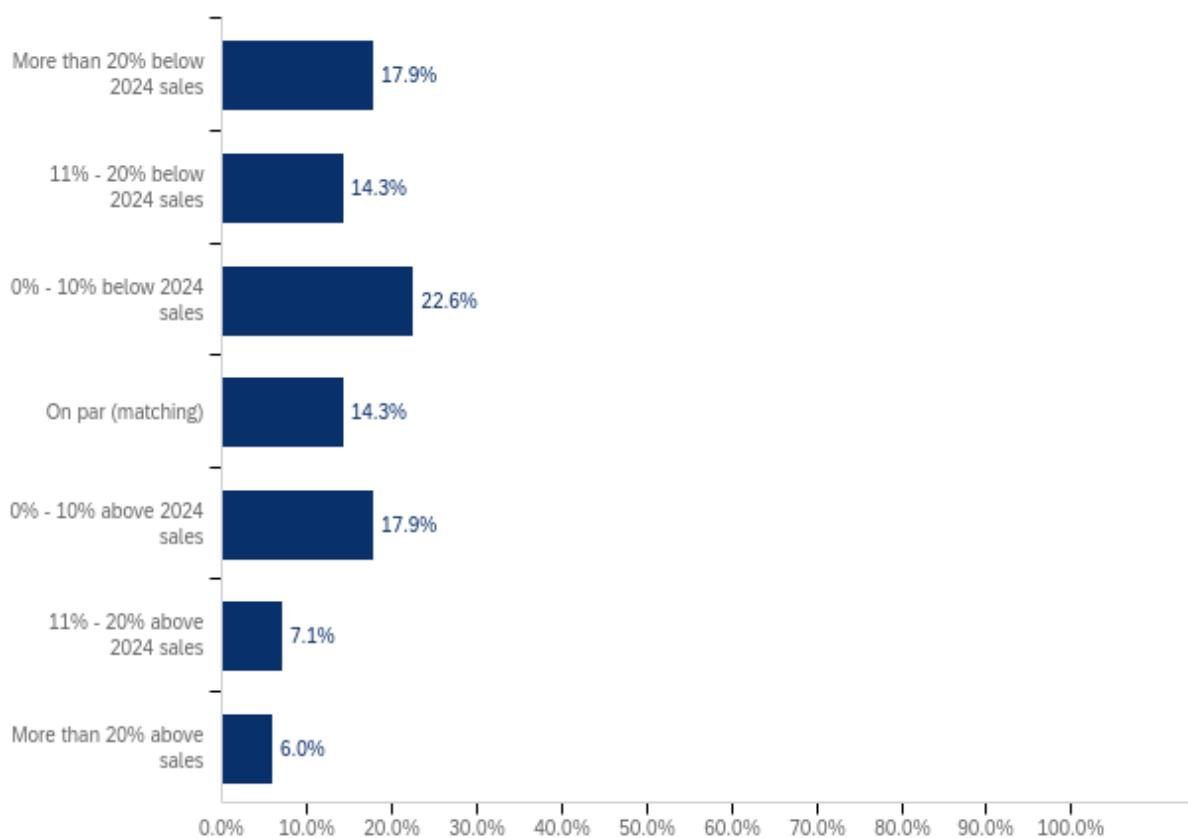
*Previous quarter asked: On average, by how much have your component prices increased since the beginning of the year?*



Response Percentage by Revenue Range						
	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
<b>0% - 10% increase</b>	12.5%	44.4%	44.4%	35.7%	30.0%	62.5%
<b>11% - 20% increase</b>	62.5%	38.9%	44.4%	64.3%	70.0%	25.0%
<b>21% - 30% increase</b>	25.0%	16.7%	11.1%	-	-	-
<b>31% - 40% increase</b>	-	-	-	-	-	12.5%
<b>41% - 50% increase</b>	-	-	-	-	-	-
<b>Over 50% increase</b>	-	-	-	-	-	-
<b>Total</b>	8	18	27	14	10	8

5. How were your 2025 sales compared to your 2024 sales? (Please select the option that best reflects your sales performance.)

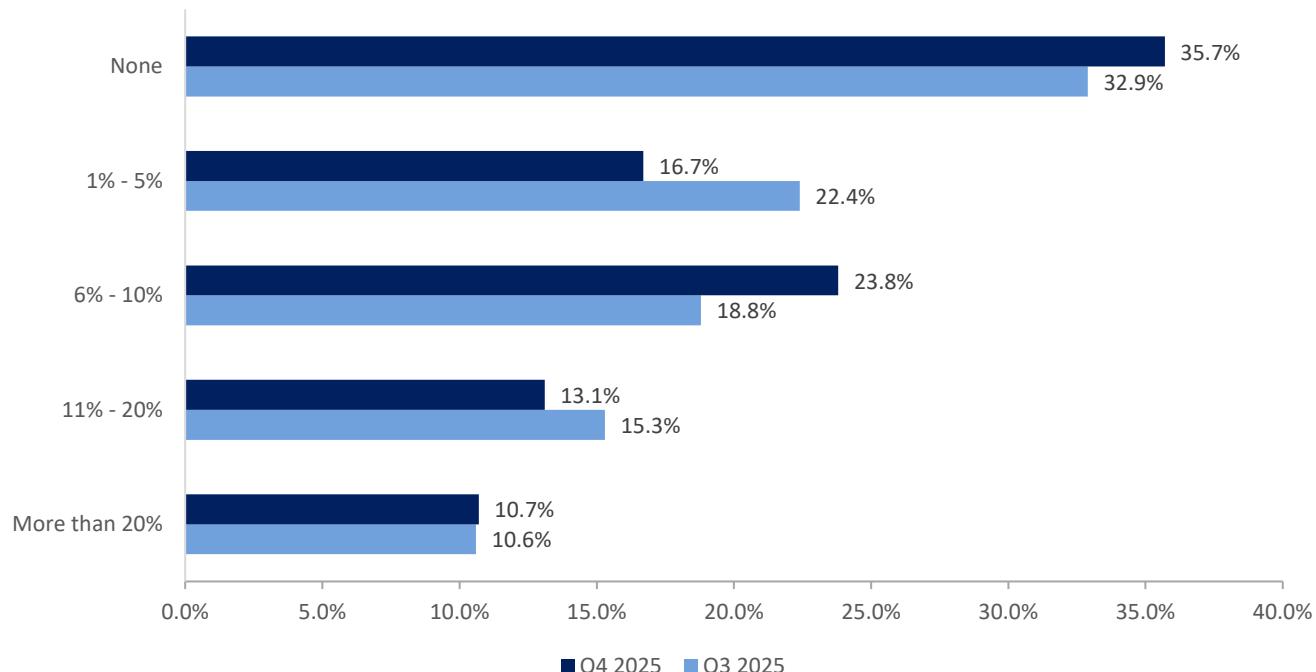
Previous quarter: How are your actual year-to-date (YTD) sales performing compared to your budget?



**Response Percentage by Revenue Range**

	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
<b>More than 20% below 2024 sales</b>	-	22.2%	25.9%	21.4%	10.0%	-
<b>11% - 20% below 2024 sales</b>	25.0%	11.1%	22.2%	7.1%	-	14.3%
<b>0% - 10% below 2024 sales</b>	12.5%	22.2%	22.2%	21.4%	20.0%	42.9%
<b>On par (matching)</b>	12.5%	27.8%	11.1%	7.1%	10.0%	14.3%
<b>0% - 10% above 2024 sales</b>	12.5%	16.7%	11.1%	28.6%	30.0%	14.3%
<b>11% - 20% above 2024 sales</b>	-	-	3.7%	14.3%	20.0%	14.3%
<b>More than 20% above sales</b>	37.5%	-	3.7%	-	10.0%	-
<b>Total</b>	8	18	27	14	10	7

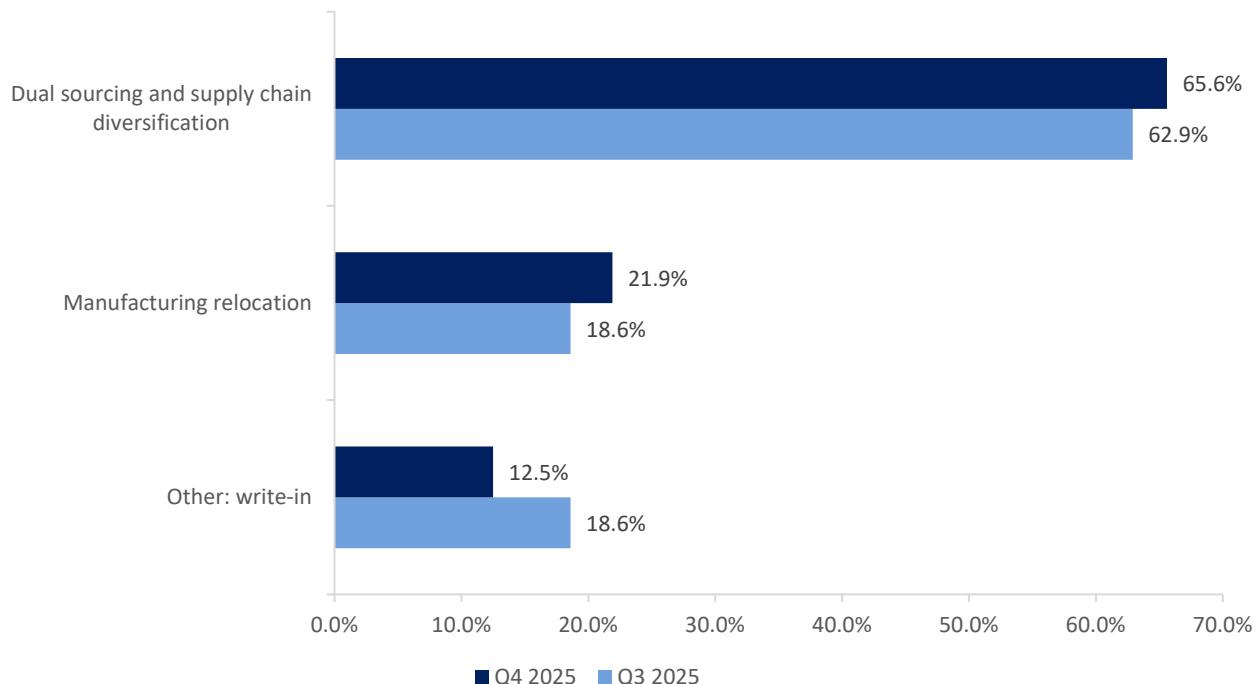
**6. What percentage of your quoted projects are currently on hold due to tariffs?**



**Response Percentage by Revenue Range**

	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
<b>None</b>	12.5%	33.3%	48.1%	28.6%	50.0%	14.3%
<b>1% - 5%</b>	25.0%	22.2%	11.1%	28.6%	-	14.3%
<b>6% - 10%</b>	50.0%	5.6%	11.1%	28.6%	40.0%	57.1%
<b>11% - 20%</b>	-	22.2%	18.5%	-	10.0%	14.3%
<b>More than 20%</b>	12.5%	16.7%	11.1%	14.3%	-	-
<b>Total</b>	8	18	27	14	10	7

7. How do you plan to work with your supply chain to reduce these costs once tariffs settle down?



Response Percentage by Revenue Range						
	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
<b>Dual sourcing and supply chain diversification</b>	75.0%	63.6%	76.0%	72.2%	57.1%	33.3%
<b>Manufacturing relocation</b>	-	18.2%	16.0%	16.7%	42.9%	44.4%
<b>Other: write-in</b>	25.0%	18.2%	8.0%	11.1%	-	22.2%
<b>Total</b>	8	22	25	18	14	9

How to read this table: 75.0% of respondents in the \$0 - \$9 Million range selected "Dual sourcing and supply chain diversification".

## Other: Write-in (by Revenue Range)

### \$0 - \$9 Million

- Expand manufacturing to US location.
- Try to pass through since we buy from HQ

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### \$10 - \$19 Million

- Alternative non-tariff country sourcing
- No change
- The options aren't good metals and electronics are not made in USA anymore so machining it here doesn't fix the problem and then errors and waste are also ours. Even with tariffs the cost of overseas components is less than if made here as all the materials and supply chain is overseas.
- Monitor the situation and address as needed

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### \$20 - \$49 Million

- Manufacture sheet metal parts here in the US but will take more than 1 year to fully establish. .
- Any new cost will be passed on to market

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### \$50 - \$99 Million

- We are currently trying to relocate some assembly in US
- Supply chain diversification for our international customers.

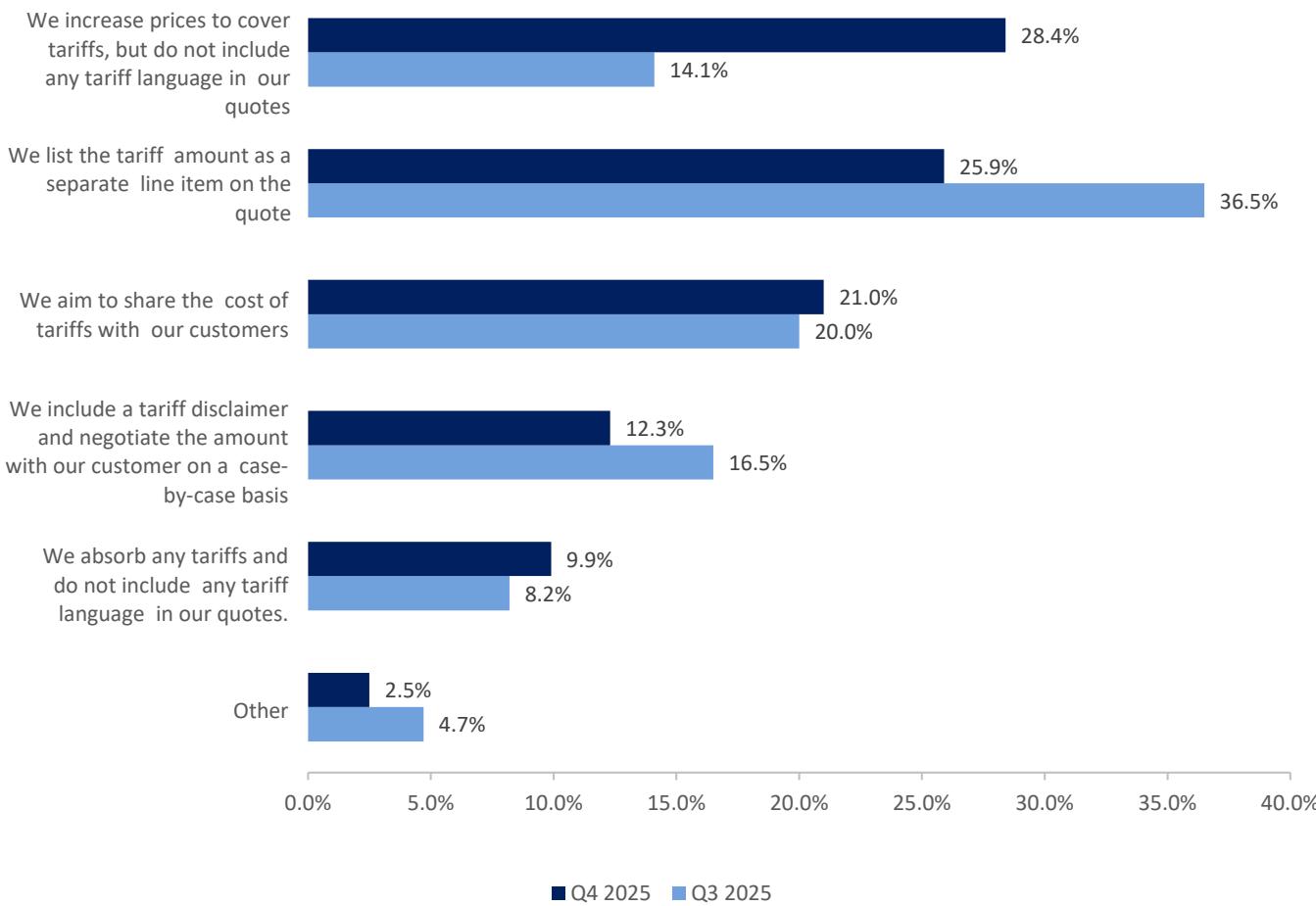
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### \$250 Million +

- Pursuing domestic options
- Negotiate rates

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## 8. How are you addressing tariffs in your customer quotes?



Response Percentage by Revenue Range						
	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
We increase prices to cover tariffs, but do not include any tariff language in our quotes	12.5%	43.8%	23.1%	21.4%	40.0%	-
We list the tariff amount as a separate line item on the quote	25.0%	12.5%	30.8%	14.3%	-	42.9%
We aim to share the cost of tariffs with our customers	-	6.3%	7.7%	21.4%	30.0%	14.3%
We include a tariff disclaimer and negotiate the amount with our customer on a case-by-case basis	50.0%	25.0%	26.9%	28.6%	10.0%	42.9%
We absorb any tariffs and do not include any tariff language in our quotes.	12.5%	12.5%	7.7%	14.3%	10.0%	-
Other: write-in	-	-	3.8%	-	10.0%	-
<b>Total</b>	8	16	26	14	10	7

#### Other: Write-in (by Revenue Range)

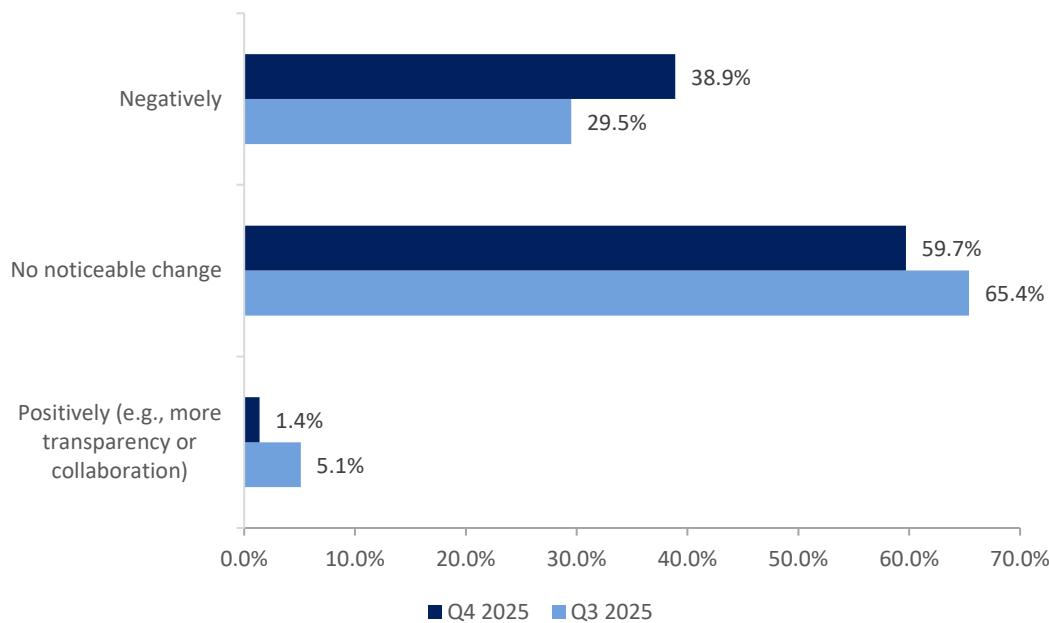
##### \$20 - \$49 Million

- We advise the customer that they have to find their own custom's broker and will then have to take responsibility as it is a US tariff, not a Canadian one.

##### \$100 - \$249 Million

- We apply a tariff on all orders

**9. How has passing tariffs on to your customers affected your relationship with them?**



Response Percentage by Revenue Range						
	\$0 - \$9 Million	\$10 - \$19 Million	\$20 - \$49 Million	\$50 - \$99 Million	\$100 - \$249 Million	\$250 Million +
<b>Negatively</b>	100.0%	30.8%	32.0%	36.4%	40.0%	28.6%
<b>No noticeable change</b>	-	61.5%	68.0%	63.6%	60.0%	71.4%
<b>Positively (e.g., more transparency or collaboration)</b>	-	7.7%	-	-	-	-
<b>Total</b>	6	13	25	11	10	7

## 10. Any additional comments on navigating tariffs?

*Responses by Revenue Range*

### **\$0 - \$9 Million**

- The manufacturing industry should be seeing solid growth after the election however with instability of the tariff situation companies are in flux as to where to spend their money. Until the back and forth on tariff disputes is resolved the growth will continue to be restrained
- Biggest hope is that they go away again real soon

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### **\$10 - \$19 Million**

- Some of our tariffs have been reduced significantly already.
- Obviously it's reduced sales as prices are higher and profits are down. The economy is slightly better and hiring new people has become a-little better so that's a positive.

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### **\$20 - \$49 Million**

- US Customers are "slowly" getting to know that a tariff is a tax that they have to pay. Canada has been tariffed for years from our own Govt and we are not complaining.
- Tariffs have reduced our sales revenue by over 30%. We cannot fully absorb the additional costs and passing them along to customers just delays or kills the project. There is no US manufacturer of our type of equipment and the tariffs will end up just being moved onto the consumer.
- Most customers while not happy have accepted tariffs as something that everyone is facing.
- Continues to be a drag on our business.

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### **\$50 - \$99 Million**

- Tariffs are tough but fully agree. We need to be treated fairly as a country. Fully support Tariffs.

### **\$100 - \$249 Million**

- Our average product cost has increased by 14% due to tariffs on imports from the EU, Japan, China, Switzerland, and other countries. Product relocations are long-term options, but don't always provide a good solution, as the country of origin of all product parts plays a significant role. Some products require redesign and more complex component resourcing, which only makes sense if uncertainty about future tariffs is gone.



Business  
Intelligence

PMMI HEADQUARTERS  
12930 Worldgate Dr., Suite 200  
Herndon, Virginia 20170  
(571) 612-3200  
businessintelligence@pmmi.org  
www.pmmi.org

PMMI LATIN AMERICA

Homero 418 Piso 7  
Col. Miguel Chapultepec  
Miguel Hidalgo, D.F. 11570 Mexico  
+ (52 55) 5545 4254

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For more information, contact:

Contact Rebecca Marquez, Director, Custom Research  
Phone: 571-612-3205 Email: [rmarquez@pmmi.org](mailto:rmarquez@pmmi.org)

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