



VICTORY PARTNERS

MIDDLE MARKET INSIGHT

What Business Owners Need To Know

400 MILLION

N95 MASKS TO BE ISSUED FROM NATIONAL STOCKPILE

141 MILLION

MASKS PER MONTH

CHINA

HAS MADE HALF THE WORLD'S MASKS BEFORE THE PANDEMIC

KEY PLAYERS:

ArcBest, Phantom Auto, NFI

THIS IS THEIR

WAY OF DEALING WITH A LABOR SHORTAGE THAT WAS PRE-PANDEMIC

PHANTOM

PARTNERING WITH GEODIS TO DEVELOP REMOTE FORKLIFTS

50%

GAS & ELECTRICITY EXPECTED TO BALLOON BY 50% BY APRIL

5.4%

INFLATION ROSE TO 5.4% IN THE 12 MONTHS THROUGH DECEMBER

WAGE

GROWTH IS EXPECTED TO SIT AT 4.5% FOR 2022

Masks to Be Issued From National Stockpile

- Faced with pleas from public health professionals to make high-quality masks available to the American public, the Biden administration announced on Wednesday that it will make 400 million nonsurgical N95 masks available for free in community health centers and retail pharmacies around the country.
- “The government is also soliciting proposals from companies that have the ability to surge production to 141 million N95 masks per month in a crisis, and that would be able to maintain manufacturing at a much lower rate when demand is lower, so that the nation would never again be caught short in a public health emergency”
- Before the coronavirus, China produced half of the world's masks, and the country was stockpiling them, putting U.S. hospitals and the rest of the globe in desperate need of supplies. Personal protective equipment was still in low supply in the United States as late as December 2020.

U.S. Labor Turns Towards Remote Forklifts

- Phantom Auto, a startup that builds remote-control forklifts, will get a twofold advantage from the supply chain sector's increasing automation investments. In a statement released on Wednesday, ArcBest and NFI stated they will also participate in a \$42 million financing round in Phantom. According to data from the Association for Advanced Automation, investment in industrial automation has increased dramatically throughout the pandemic.
- Phantom and ArcBest have been working together to produce forklifts that can carry goods throughout warehouses and factories on their own or while being driven by a human thousands of miles away.
- According to Reuters, ArcBest Chief Innovation Officer Michael Newcity, who will join Phantom's board, the haulage and logistics company is in talks with customers in the automotive and retail industries about adopting Phantom's remote operation system to deploy forklifts.

U.K. Consumer Prices Rise At Fastest Pace in 30 Years

- Household incomes in the United Kingdom have been squeezed by increasing energy, transportation, food, and furnishings costs, which have climbed at the quickest rate in over 30 years. Inflation surged to 5.4% in the 12 months ending in December, up from 5.1% in November, according to the Office for National Statistics. The yearly rate for last month is the highest since March 1992, when inflation was 7.1%.
- The latest data from the United Kingdom will put more on the government to protect low-income families from price hikes. Critics have urged Prime Minister Boris Johnson to provide more assistance with fuel bills and reconsider a temporary 1.25% income tax hike intended to bolster money for the NHS and social care.
- The Bank of England raised interest rates for the first time in more than three years last month, raising borrowing costs for borrowers as a result of rising energy prices, supply chain disruptions, and other factors.

Sources: www.usnews.com | www.nytimes.com | www.apnews.com