

# Department of Labor Release Report on Inflation Confirms Inflation and Supply Chain Issues for Small Businesses in Salt Lake City

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Bozo News Network, (BNN), an independent news site, reports that the Bureau of Labor Statistics of the United States Department of Labor released new data this month showing that the cost of goods and services has risen at the sharpest rate since 1982.

Many small businesses who have struggled to stay in business these last couple of years are faced with the global pandemic, supply chain issues, and lingering worker shortages.

"It's almost like sticker shock for us, we go to pick up our stuff and we're like oh man? I didn't know that went up so much overnight," says Brandy Ledbetter, one of the owners of Kings Peak Coffee Roasters in Salt Lake City. Ledbetter says soaring prices are impacting her business significantly. "Our core coffees that we use have doubled in price since we first opened."

This past year PVC plastic prices hit record highs. After the winter storm in Feb 2021, Texas and Louisiana, according to ICIS, a data supplier, more than 60% of PVC manufactured in the United States was offline for over a month after freezing weather devastated the power grid in Texas and Louisiana. Over the last year, U.S. export prices have nearly doubled to a record high of \$1,625 per tonne. PVC is a common building material used for pipes, plumbing, cable insulation, flooring, and roofing, and the United States has recently become the world's largest exporter of the material. Because PVC pipe intersects many industries, this affects plumbers all the way to Salt Lake City like Ed Gardner Plumbing as well as construction outfits like Eckman Construction.

Lingering glass shortages have impacted wineries and beer producers like Uinta Brewing Co of Salt Lake City. And just recently cream cheese shortages affected bakeries all over the US who offer cheesecake delicacies like Salt Lake City's Granite Bakery & Bridal Showcase.

When it comes to local businesses with small margins, they find it difficult either way - pass increased prices to their clientele or risk losing their clientele to those businesses who are committed to absorbing costs for the time being.

"Small businesses have to stay competitive with the big business or else no one supports you, so we haven't raised prices," says Ledbetter. And it comes with a cost. "We've just cut into our own margins. So our own bottom line for ourselves."

For information on the report data can be found here - Bureau of Labor Statistics of the United States .

For more about BNN - visit their website.

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