Add/Strip's suggested memory size is 175K.   This should prove sufficient for most file processing.   If many replacement strings are defined and enabled, or many characters are being inserted by the replacement strings, more memory may need to be allocated.

To display how much free memory is available, hold down the option key when choosing the "About Add/Strip™…" (renamed to "Memory Info…").   Too little memory will, at best, reduce performance; at worst, processing may be aborted.

As a general rule, the more enabled replacement sets, the slower the file is processed.   Choosing "Ignore Case" or using wildcards can slow processing considerably, depending on the contents of the replacement strings and the file being processed.

Altering case can also have a noticeable effect on processing speed.   Forcing words or sentences are slowest.

Of course, increased processing time is relative.   On faster Macs, it may take more time to pick the file to process that it does to process it.   Nevertheless, in most cases, using A/S to process a file is faster than doing the same tasks manually, using a word processor!