

FOR IMMEDIATE RELEASE: Monday, October 1st, 2018

Contact: Haley Dudrow, Iowa Business Council

hdudrow@IowaBusinessCouncil.org



Iowa's Economy at its Strongest in 10 Years according to the State's Top Employers

(DES MOINES) – The Iowa Business Council (IBC) released its quarterly economic outlook survey today, with three quarters of the IBC members anticipating higher sales in the next six months. To support this projected sales growth, half of IBC members expect to add to their workforce, and 60 percent project an increase in capital spending. This confident outlook reflects the strength of the current economy, and points to the continued economic optimism from the business community.

The IBC members' confidence is reflected in the survey's index numbers. The index numbers for the sales, capital spending and employment metrics are numeric measures that gauge business sentiment within those areas. Reported figures over 50 indicate a positive perspective.

Thus far, 2018 has been a year marked by confidence in Iowa's economy. This quarter's index number for capital spending, 70, came in as the highest recorded number for this metric in the past ten years, while the overall index number from the second quarter of this year was the highest overall index number reported in ten years.

Despite the continued growth prompted by the strong economy, three quarters of the IBC businesses cite attracting, developing and retaining a quality workforce as their primary business challenge, which also aligns with the feedback that the IBC members have received from medium and small business owners and community members during its two Vision to Vitality forums held during third quarter. Over half of the IBC members reported the cost of product and service inputs, which includes energy, raw material, and sourcing, as a major business challenge for their organizations, as well.

"The Iowa Business Council works to elevate Iowa's long-term economic vitality through research, strategic thought leadership, advocacy, and transformative initiatives. The council's economic outlook report is just one example of how our members seek to provide data that can be utilized for business, policy and economic planning purposes in Iowa," shares Ben McLean, IBC Board Chair and Ruan Transportation Management Systems CEO. "The IBC has a long history of publishing this report, and the collective information provided by our members reflects operations across all of Iowa's 99 counties. As a result, this information is valuable in identifying trends to determine policy priorities and action items to address areas of concern – or as in recent years – allow us to maintain robust economic growth."

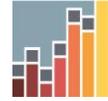
The Economic Outlook Survey has been completed by the council members on a quarterly basis since 2004. The survey's projected trends have a state-wide impact, especially when considering that IBC companies employ one in six Iowans.

###

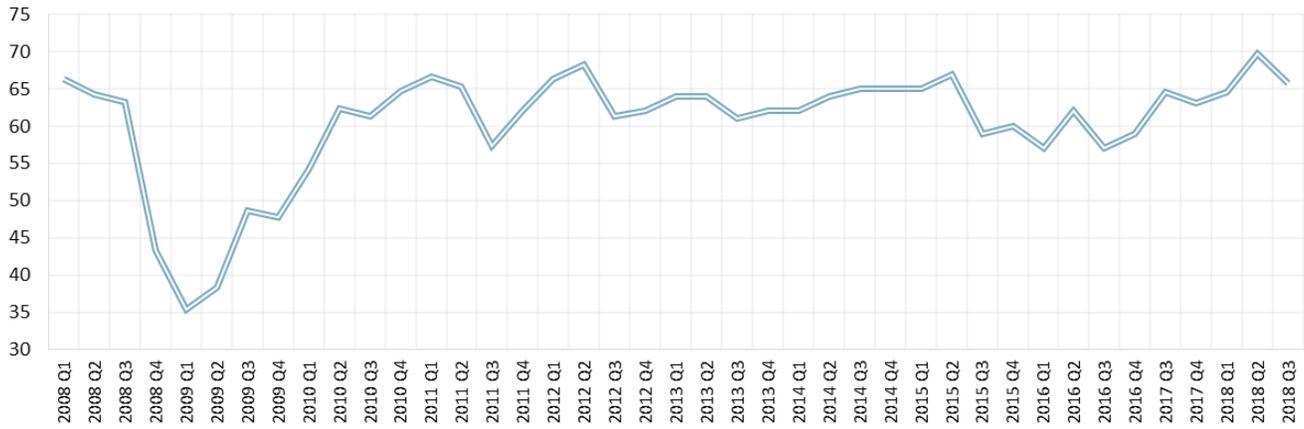
About the Iowa Business Council

The Iowa Business Council (IBC) is a nonpartisan, nonprofit organization whose 23 members are the chief decision makers of major Iowa employers. One in six jobs in Iowa are tied to an IBC company. IBC member companies have invested billions of dollars of capital in Iowa's commercial infrastructure; lead the way in technology innovation, R&D, and grants procured; and are often the driving financial and volunteer forces behind philanthropic efforts all over the state.

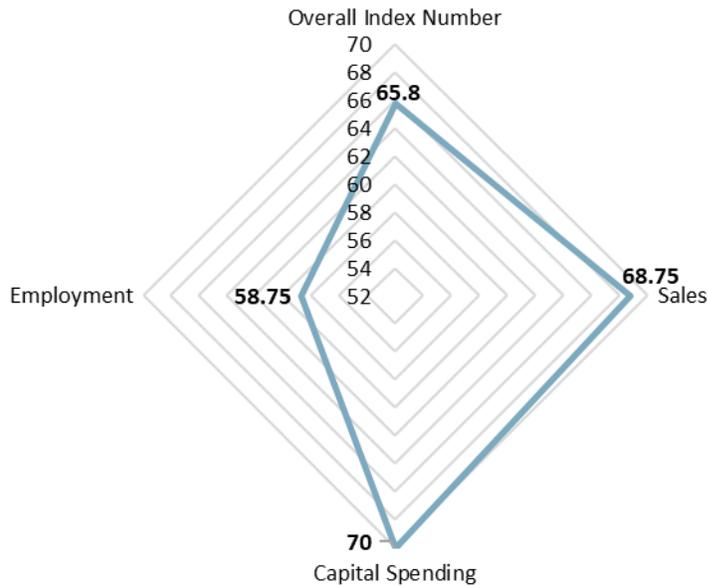
IBC member companies include: Ruan Transportation Management Systems; Vermeer Corporation; Iowa Bankers Association; Alliant Energy; Casey's General Stores, Inc.; Corteva Agriscience; Deere & Company; Fareway; FBL Financial Group, Inc.; HNI Corporation; Hy-Vee, Inc.; Kent Corporation; Mercy Health Network; Meredith Corporation; MidAmerican Energy; Pella Corporation; Principal; Rockwell Collins; The Weitz Company; The University of Iowa Health Care; UnityPoint Health; Wellmark Blue Cross Blue Shield of Iowa; and Wells Enterprises, Inc.



OVERALL INDEX NUMBER TRENDLINE 2008-2018

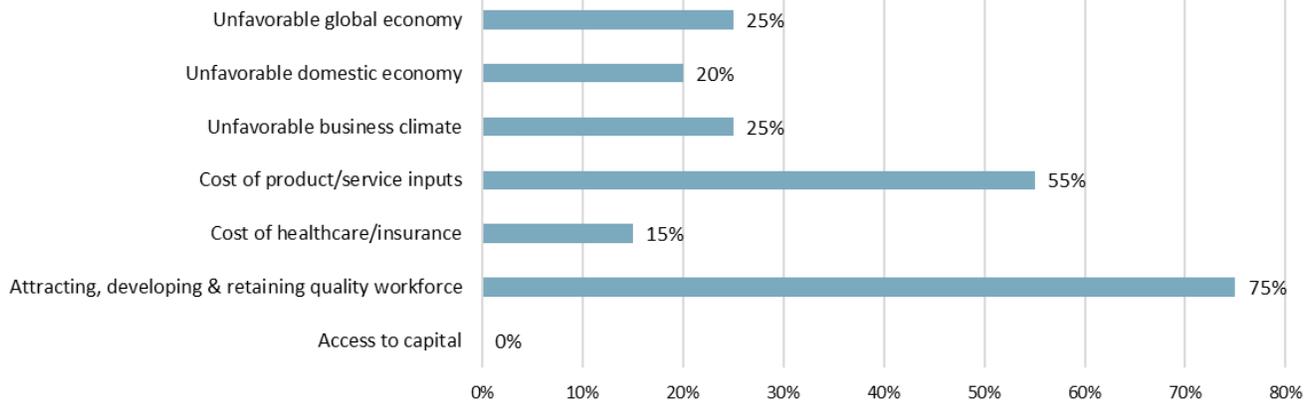


2018 Q3 Economic Outlook Survey Index Numbers





What are your current primary business challenges?



How do you expect your company's sales to change in the next six months?

