

FOR IMMEDIATE RELEASE: October 7, 2020  
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## **RELEASE: Iowa Business Council Projects Positive Economic Outlook, Significant Increase in Member Sentiment**

DES MOINES – Today, the Iowa Business Council (IBC) released its third quarter Economic Outlook Survey for 2020. The survey's overall economic outlook index rose to 58.71, increasing 17.46 points from the second quarter of 2020. Measuring above 50 for the first time since the fourth quarter of 2019, this finding represents a significant increase in economic sentiment.

The survey measures members' expectations for sales, capital spending and employment for the next six months. If the index measures above 50, sentiment is positive. While the survey does indicate a positive economic outlook, IBC members continue to cite challenges associated with attracting and retaining a talented workforce and continued uncertainty surrounding COVID-19. 55 percent of members expect sales to be higher in the next six months, 41 percent expect employment to increase and 45 percent expect capital spending to be higher.

"While the pandemic still has a significant impact on business and the overall economy, this survey clearly indicates that IBC members are optimistic about the future," Mary Andringa, chair of the Iowa Business Council, stated. "As we enter the fourth quarter, we remain hopeful this trend line continues and that businesses in Iowa continue to recover and grow."

"The turn to a positive economic outlook compared to the first half of 2020 is significant," Iowa Business Council Executive Director Joe Murphy stated. "This survey breeds optimism for Iowa's overall recovery and our economy's ability to grow to new heights. As the Iowa Business Council works to set priorities for 2021, we will remain laser-focused on areas that will create jobs in Iowa and grow our state's economy."

The Economic Outlook Survey has been completed by IBC members on a quarterly basis since 2004. The survey provides insight regarding the projected trends for the state of Iowa, which can be used for business and economic planning. The reported trends have a state-wide impact, especially when considering that IBC companies have a presence in all 99 counties.

For more information and release data, visit [www.iowabusinesscouncil.org](http://www.iowabusinesscouncil.org).

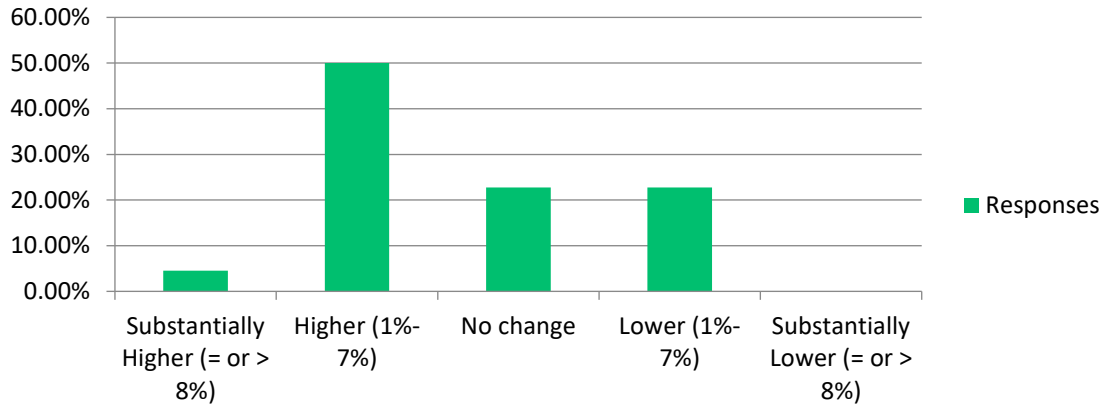
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### **About the Iowa Business Council**

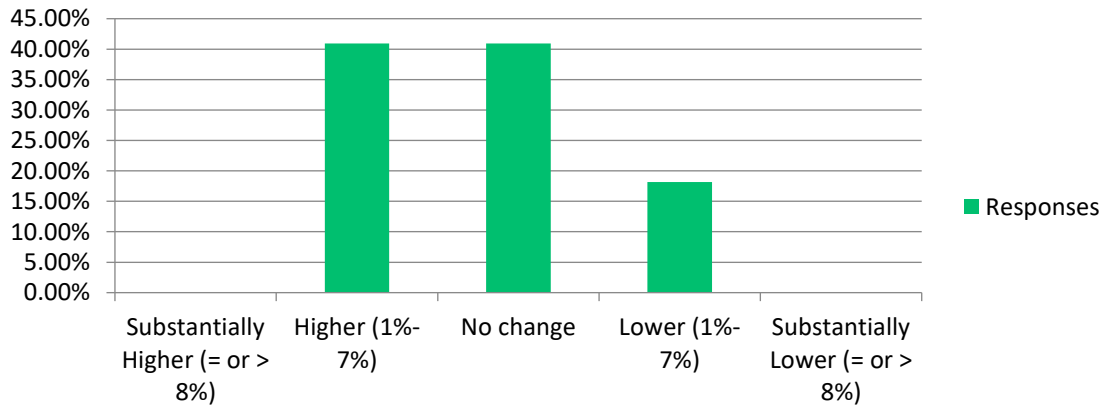
The Iowa Business Council (IBC) is a nonpartisan, nonprofit organization whose 22 members are the chief decision makers of major Iowa employers. Employing over 163,000 Iowans, IBC member companies have invested billions of dollars of capital in Iowa's commercial infrastructure; lead the way in technology 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: Alliant Energy; Casey's General Stores, Inc.; Collins Aerospace; Corteva Agriscience; Deere & Company; Fareway; HNI Corporation; Hy-Vee, Inc., Iowa Bankers Association; Kent Corporation; MercyOne; Meredith Corporation; MidAmerican Energy Company; Pella Corporation; Principal; Ruan Transportation Management Systems; The Weitz Company; The University of Iowa Health Care; UnityPoint Health; Vermeer Corporation; Wellmark Blue Cross Blue Shield of Iowa; and Wells Enterprises, Inc.

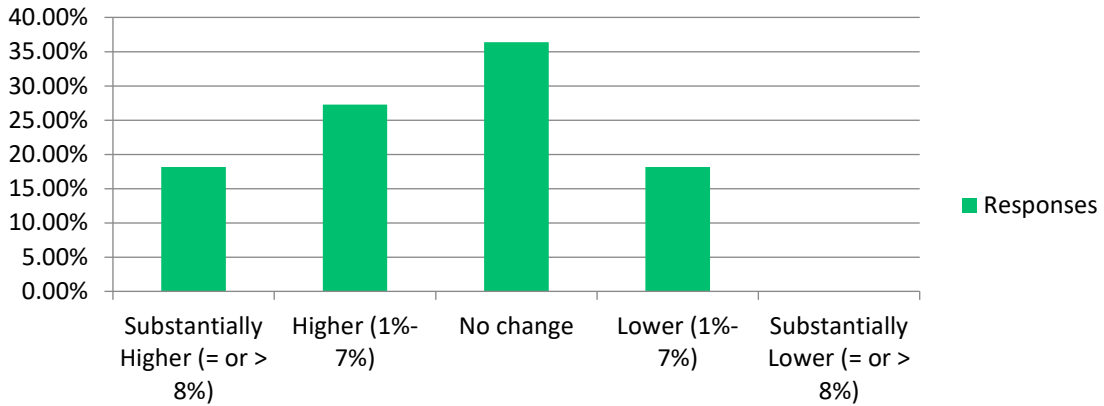
### How do you expect your company's SALES to change in the next six months as compared to the previous six months?



### How do you expect your company's EMPLOYMENT to change in the next six months as compared to the previous six months?



## How do you expect your company's CAPITAL SPENDING to change in the next six months as compared to the previous six months?



## OVERALL INDEX NUMBER TRENDLINE 2008- 2020

