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IBC Projects Positive Economic Outlook for the New Year *Survey Yields Optimistic Results for Second Straight Quarter*

DES MOINES, IA – Today, the Iowa Business Council (IBC) released its fourth-quarter Economic Outlook Survey for 2020. The survey's overall economic outlook index rose to 62.5, increasing 3.78 points from the third quarter of 2020. This marks the second quarter in a row where the index has measured above 50, a finding that represents continued positive economic sentiment as the state emerges from the pandemic.

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. More than 55 percent of members expect sales to be higher in the next six months, 50 percent expect employment to increase and 50 percent expect capital spending to be higher.

"While Iowa companies continue to assess the long-term impacts of the pandemic on business and the overall economy, this survey indicates that IBC members are optimistic about the recovery," explains Tim Yaggi, Chair of the Iowa Business Council. "As we enter a new year, we remain hopeful this trend line continues and that businesses in Iowa continue to grow."

"Receiving two consecutive quarters of positive index numbers is significant for the state's economic outlook," IBC Executive Director Joe Murphy stated. "This survey instills optimism for Iowa's overall recovery as we emerge from the pandemic. Entering the 2021 legislative session, the IBC looks forward to working with state leaders to address issues 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.

To review previous Economic Outlook Surveys, please visit www.iowabusinesscouncil.org/news/eos.

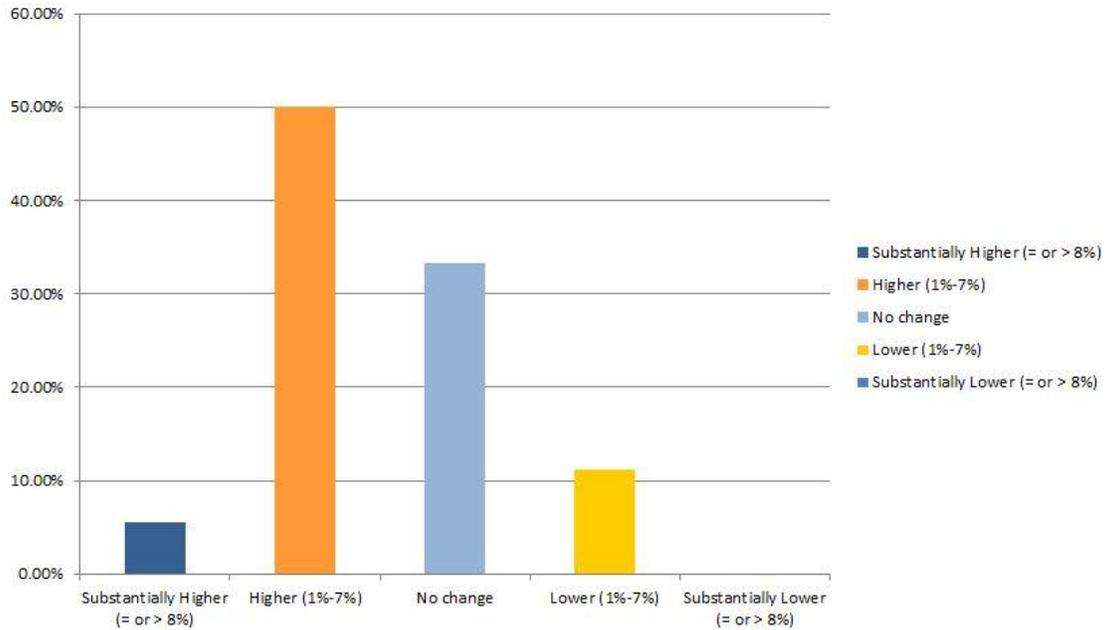
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About the Iowa Business Council

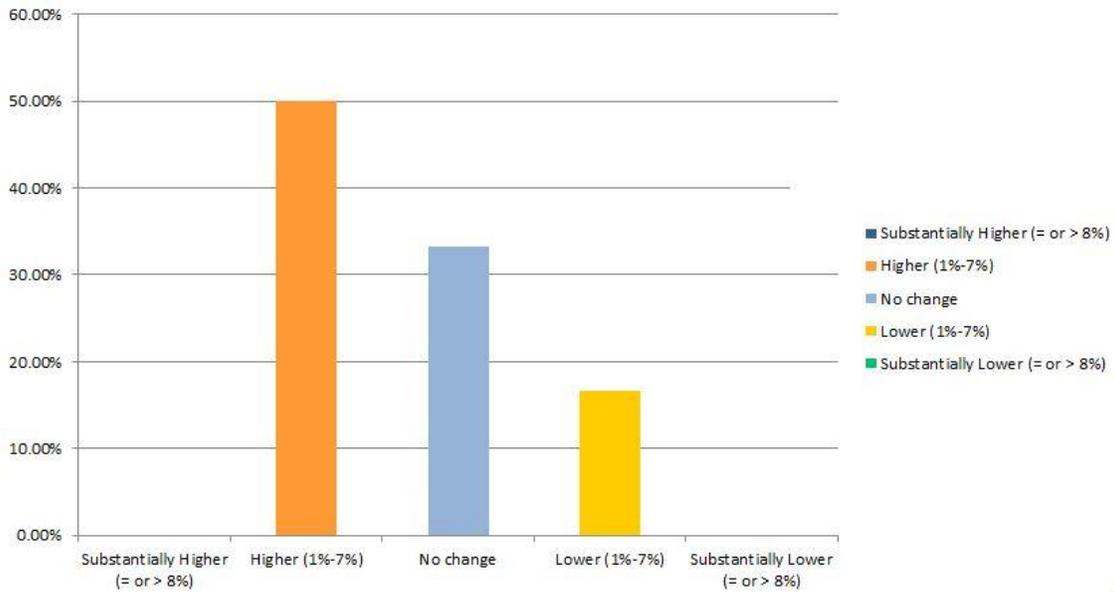
The Iowa Business Council (IBC) is a nonpartisan, nonprofit organization whose 22 members are the chief decision makers of major Iowa employers. Employing over 163,000 Iowans, IBC member companies have invested billions of dollars of capital in Iowa's commercial infrastructure; lead the way in technology 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?

