



OHIO CHAMBER of COMMERCE  
**RESEARCH  
FOUNDATION**

*FOR IMMEDIATE RELEASE*

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### **Business Leaders Feel Confident After a Strong First Quarter**

COLUMBUS, OH –The Ohio Chamber of Commerce Research Foundation released the findings of its quarterly business leader’s survey today. The 1<sup>st</sup> Quarter findings of 2019 reveal the following:

- The statewide *Prosperity Pulse* measured at 121.8, a sharp rebound from the previous index of 103.5.
- Increases in expected profits, current job openings, and positive economic outlook contributed to the second-highest index in the survey’s history.
- After a rough end to 2018, rebounding stock markets, strong economic growth, and low unemployment left employers feeling optimistic.
- Over 64% of respondents rated the current economic climate as good or excellent.
- Healthcare costs remain the top concern of Ohio business leaders, while the impact of state and local taxes rose to second place.

Marking a strong uptick from the end of 2018, Ohio business leaders felt confident in the economic climate had rebounded from the 4<sup>th</sup> Quarter and continues to show momentum into the future. We surveyed over 340 business leaders across Ohio, with 93% representing firms of under 100 employees, and the results indicate sound evidence of improvement heading into the summer months. 92% of respondents added additional workers to their payrolls in the first quarter, with a similar number expecting to add further jobs in the next three months.

“These results match the improved economic data we’ve seen reported nationwide over the past few weeks, and signal strong growth opportunities for businesses in Ohio,” stated Justin Barnes, Executive Director of the Ohio Chamber Research Foundation. “It should come as no surprise that tax burdens weighed more heavily on business owners this quarter, as the survey was conducted surrounding the April 15<sup>th</sup> tax deadline. It will be interesting to see if the shift in attitude continues in the next quarter as the General Assembly deliberates an increase on small business taxes in the state budget.”

The *Prosperity Pulse* index is calculated using five forward looking factors: anticipated profits, anticipated hiring, open/available positions, anticipated capital expenditures and overall business economic outlook. The survey was conducted between 4/10/2019 and 4/26/2019, and over 340 responses were received.

#### **1<sup>st</sup> Quarter Summary**

The Ohio Chamber of Commerce Research Foundation is a registered 501(c)(3) organization dedicated to the economic well-being of Ohio. Although an affiliate organization of the Ohio Chamber of Commerce, Ohio’s leading business association, the Research Foundation operates under separate by-laws and a separate board of directors.

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