

Newsroom

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Quarterly Survey results suggest optimism among Georgia CEO readers in New Year

FEBRUARY 23, 2018

The results of the 2017 fourth quarter (Q4) *Georgia CEO* survey suggest Georgia business leaders' confidence levels have increased significantly since the third quarter survey.

The purpose of the survey is to better understand how general business conditions are impacting *Georgia CEO* subscribers on a quarterly basis. *Georgia CEO* partners with the Center for Business Analytics and Economic Research (CBAER), formerly the Bureau of Business Research and Economic Development (BBRED), a member of the Georgia Southern University College of Business, to prepare, distribute and analyze the survey.

In Q4 of 2017, survey participants showed a significant increase in confidence levels due to a perceived improvement in the overall economy, likely from the prospect of more business-friendly legislation. Looking ahead to Q1 of 2018, participants noted near record or record-breaking levels of optimism driven by the aforementioned factors and the passing of the new tax plan. The survey responses suggest general business conditions are improving across all categories throughout the state in Q1.

"Going into 2018, business sentiment is at its highest point ever recorded by this survey," said Ben McKay, research specialist at CBAER. "Recent changes in fiscal policy and the anticipation of starting a new year is boosting sentiment."

Looking back to Q4, 57 percent of survey respondents believe business activity volume is improving compared to Q3's 46 percent. Participants also feel more confident in employment prospects at 44 percent compared to Q4's 32 percent, while 15 percent have increased confidence levels regarding financial health, and 10 percent feel more confident in profitability.

When asked directly about general business conditions, 58 percent believe conditions will improve, while 37 percent view conditions as unchanged. Looking to the next quarter, 63 percent of respondents see sales increasing, a boost from 51 percent in the Q3 survey. In Q4, 42 percent of participants also expect an increase in hiring, up from 32 percent in Q3, a positive change in profitability of 13 percent and more access to capital. The primary factors influencing outlook are increased demand and government policy. Survey respondents credit a strengthening economy and a change in tax policy for the positive outlook to start 2018.

A convenience sampling technique was used for this study, and the questionnaire was emailed to subscribers of each of the nine *Georgia CEO* daily newsletters, in addition to being posted on BBRED and *Georgia CEO* social media platforms. *Georgia CEO* publishes a newsletter in Albany, Athens, Augusta, Columbus, Middle Georgia, Newnan, Savannah and Valdosta. The survey was open from Jan. 11 through Jan. 21, with 215 valid responses recorded.

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