

CBIA's Quarterly Economic Survey Results 1q2013

'221 responses, 11.6% response rate, Margin of error +/-6.7%

Company Performance

1) Current outlook for firm

	<u>1q2012</u>	<u>2q2012</u>	<u>3q2012</u>	<u>4q2012</u>	<u>1Q2013</u>
Improve significantly	6	3	3	4	7
Improve somewhat	35	22	20	23	28
Remain stable	47	53	54	51	47
Worsen somewhat	11	20	21	20	16
Worsen significantly	1	2	2	2	1

Performance Indicators

2-a) Size of firm's workforce

Increase significantly	1	0	1	1	2
Increase somewhat	23	14	15	17	22
Remain stable	66	69	68	63	61
Decrease somewhat	10	16	15	17	14
Decrease significantly	0	0	1	2	1

2-b) Wage costs

Increase significantly	2	1	1	2	1
Increase somewhat	41	32	35	41	37
Remain stable	52	59	56	51	59
Decrease somewhat	5	7	9	6	3
Decrease significantly	0	1	1	1	0

2-c) Compensation/Benefit costs

Increase significantly	7	6	5	8	7
Increase somewhat	36	26	32	42	29
Remain stable	53	59	55	44	59
Decrease somewhat	3	8	8	6	5
Decrease significantly	1	0	1	0	0

Performance Indicators continued

2-d) Production/Sales

	<u>1q2012</u>	<u>2q2012</u>	<u>3q2012</u>	<u>4q2012</u>	<u>1Q2013</u>
Increase significantly	5	1	2	2	5
Increase somewhat	41	28	23	32	34
Remain stable	39	47	54	45	43
Decrease somewhat	15	23	19	19	16
Decrease significantly	1	1	2	2	1

2-e) Productivity

Increase significantly	4	1	1	2	2
Increase somewhat	43	28	29	28	35
Remain stable	45	62	58	63	56
Decrease somewhat	8	8	10	7	7
Decrease significantly	0	1	2	1	0

3) Of the above factors, which represents the most important factor in terms of your company's performance for the next quarter?

Size of workforce	5	2	3	7	4
Wage costs	4	4	3	4	6
Benefit costs	8	9	11	13	17
Production/Sales	72	74	68	59	63
Productivity	12	12	15	17	11

Foreign Trade

4) What percentage of your firm's sales are generated from exports?

0%	66	63	60	66	61
1-5%	15	17	21	14	22
6-15%	9	9	11	14	10
16-25%	3	3	3	1	2
over 25%	7	7	5	5	5

Economic Expectations

1q2012 2q2012 3q2012 4q2012 1Q2013

7-a) The national economy

Improve significantly	0	0	1	2	2
Improve somewhat	34	12	24	22	21
Remain stable	41	33	39	36	50
Worsen somewhat	22	47	34	34	26
Worsen significantly	2	7	2	6	1

7-b) The state economy

Improve significantly	0	1	0	0	1
Improve somewhat	21	8	13	14	16
Remain stable	44	33	42	34	39
Worsen somewhat	31	50	40	41	37
Worsen significantly	4	8	4	11	8

7-c) Your own industry outlook

Improve significantly	2	1	1	2	4
Improve somewhat	32	15	19	21	25
Remain stable	46	52	49	50	51
Worsen somewhat	20	30	30	26	19
Worsen significantly	1	2	2	2	1

8) Type of business

1q2012 2q2012 3q2012 4q2012 1Q2013

Manufacturing	36	43	42	38	42
Construction	9	8	8	12	9
Retail	9	8	7	9	6
Wholesale trade	7	5	7	8	9
Information	3	4	2	1	2
Finance	4	8	2	5	4
Business and Professional Services	14	14	15	12	14
Education	1	0	0	1	0
Leisure and Hospitality	6	2	3	2	3
Government	0	0	0	1	0
Other	11	8	12	11	10

9) County

Fairfield	16	16	20	15	17
Hartford	39	37	35	37	36
Litchfield	8	8	8	8	8
Middlesex	8	7	10	12	11
New Haven	21	24	20	21	21

New London	6	2	3	3	4
Tolland	1	3	3	1	2
Windham	2	2	1	2	0

10) Number of employees

1 to 9	22	20	19	23	18
10 to 49	50	54	58	50	56
50 to 99	14	12	14	16	15
100 to 249	10	8	6	6	7
250 to 499	3	3	2	4	3
500 or more	2	3	1	1	2

11) Estimated Annual Sales

Less than \$500,000	7	3	2	5	4
\$500,000 to \$999,999	10	13	12	12	10
\$1 million to \$2.9 million	31	28	32	27	30
\$3 million to \$4.9 million	13	13	15	15	15
\$5 million to \$9.9 million	17	19	18	13	17
\$10 million to \$24.9 million	11	12	10	12	10
Over \$25 million	12	13	12	15	13