

## Iowa's Largest Companies Report Positive Outlook for 2018 Economy

*Majority of the Iowa Business Council members anticipate an increase in sales, capital spending, & employment during the first half of 2018*

(DES MOINES) - The Iowa Business Council (IBC) released its quarterly economic survey today, with three quarters of its members expecting an increase in sales over the next six months. Half of the IBC members also anticipate an increase in both capital spending and employment during the first half of 2018. Overall, the reported economic outlook is positive, with a higher index number than this time last year (63 compared to 59).

The responses from the IBC's Economic Outlook Survey indicate that the council members believe the economy is strong and will continue this trend into the start of 2018. In fact, none of the companies anticipate a decrease in sales over the next six months. Even with the positive economic outlook, over 80 percent of the council members shared that attracting, developing and retaining a quality workforce is a challenge for their businesses. In response to this challenge, IBC members have pledged to hire 30,000 interns, externs, and apprentices by 2025 in an effort to strengthen the state's workforce.

"Our members are engaging in several initiatives to tackle workforce challenges because they recognize this issue is critical for Iowa's future growth," explained IBC Executive Director, Georgia Van Gundy. "In addition to the pledge, our members support legislation that focuses on workforce, like the Future Ready Iowa Act. If passed, the legislation will help employers hire the skilled workforce they need, and create more opportunities for Iowans to have rewarding careers."

Nearly half of the council member companies also reported that the cost of healthcare is another primary concern for their organizations. Additionally, over a third of the members considered an unfavorable business climate – including infrastructure, regulations, and taxes – a challenge.

The Economic Outlook Survey is completed by the council members on a quarterly basis, since its inception in 2006. 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 one in six jobs in Iowa are tied to an IBC company.

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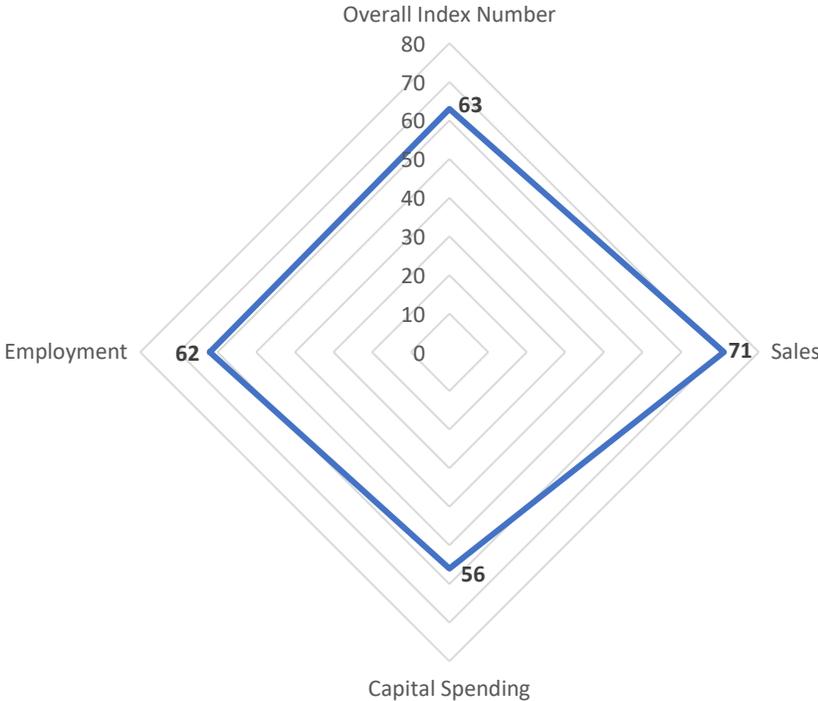
### **About the Iowa Business Council**

The Iowa Business Council (IBC) is a nonpartisan, nonprofit organization whose members are the chief decision makers of major Iowa employers. One in six jobs in Iowa are tied to an IBC company. 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: Ruan Transportation Management Systems, Vermeer Corporation, Iowa Bankers Association, HNI Corporation, Farm Bureau Financial Services, Fareway, Hy-Vee, Inc., Wellmark Blue Cross Blue Shield of Iowa, Casey's General Stores, Inc., Principal, Kent Corporation, Alliant Energy, The Weitz Company, Rockwell Collins, Wells Fargo, Deere & Company, The University of Iowa Hospitals and Clinics, DowDupont Pioneer, Mercy Health Network, UnityPoint Health, Wells Enterprises, Inc., and Pella Corporation.

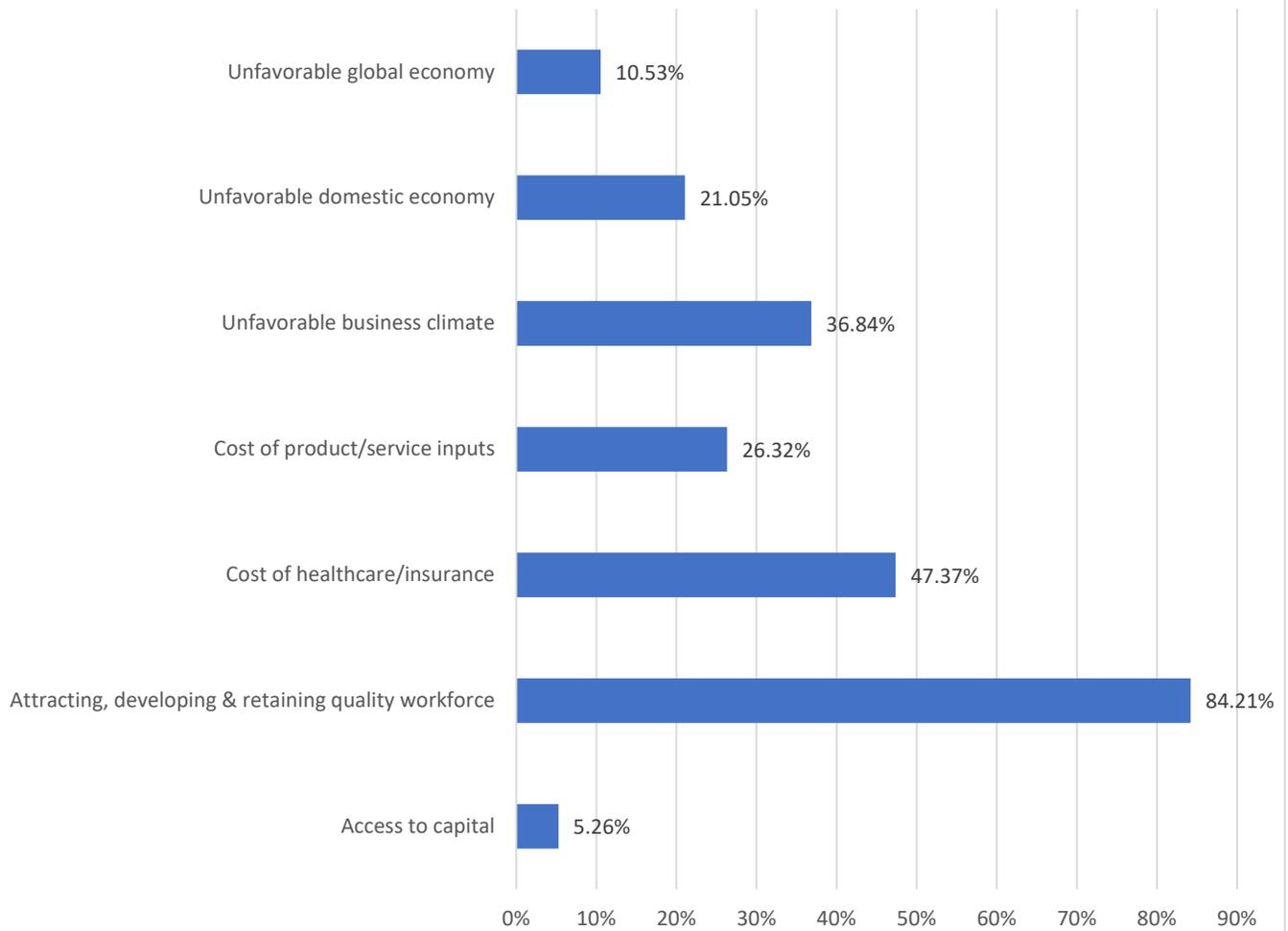


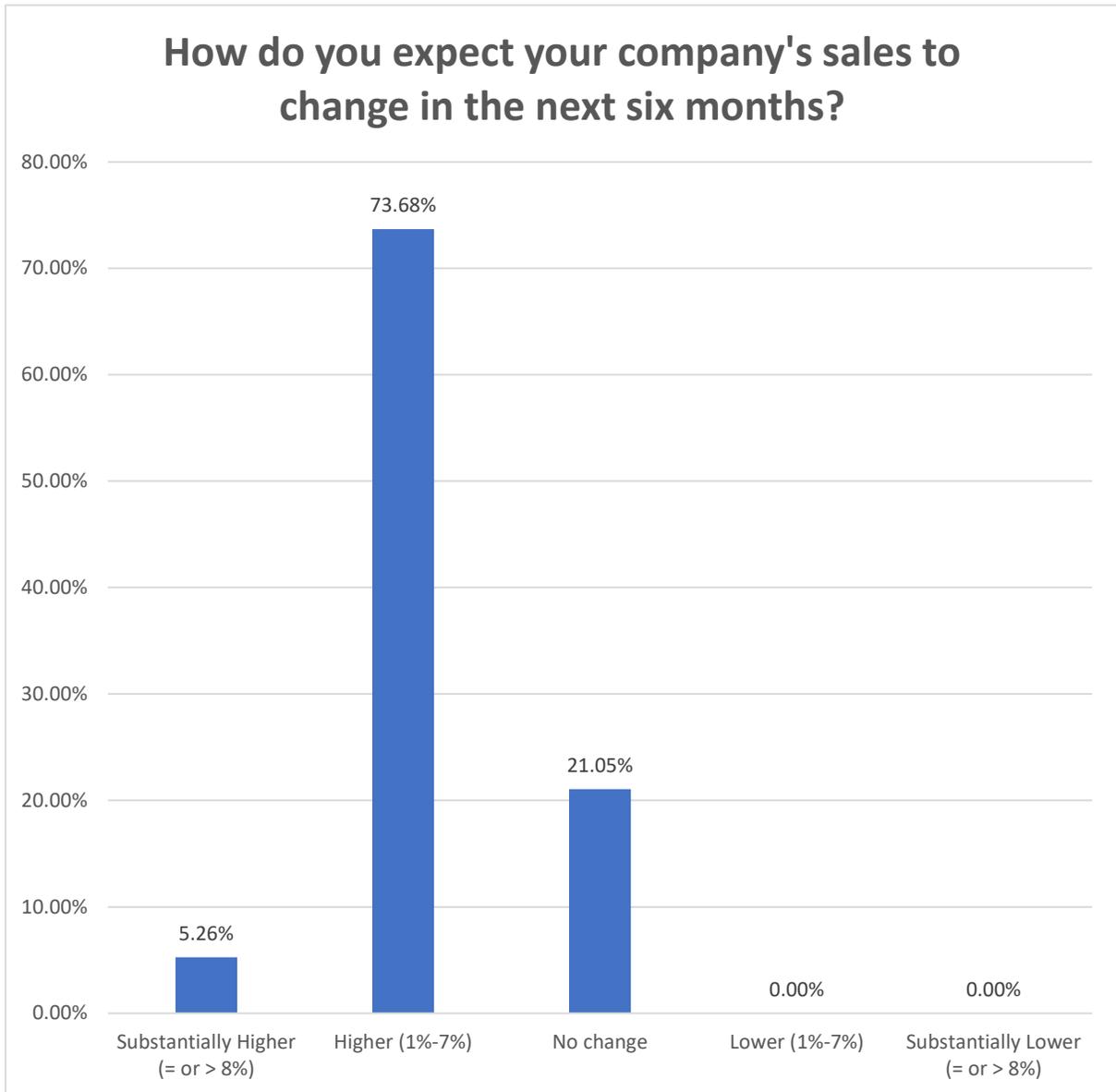
## 2017 Q4 Economic Outlook Survey Index Numbers

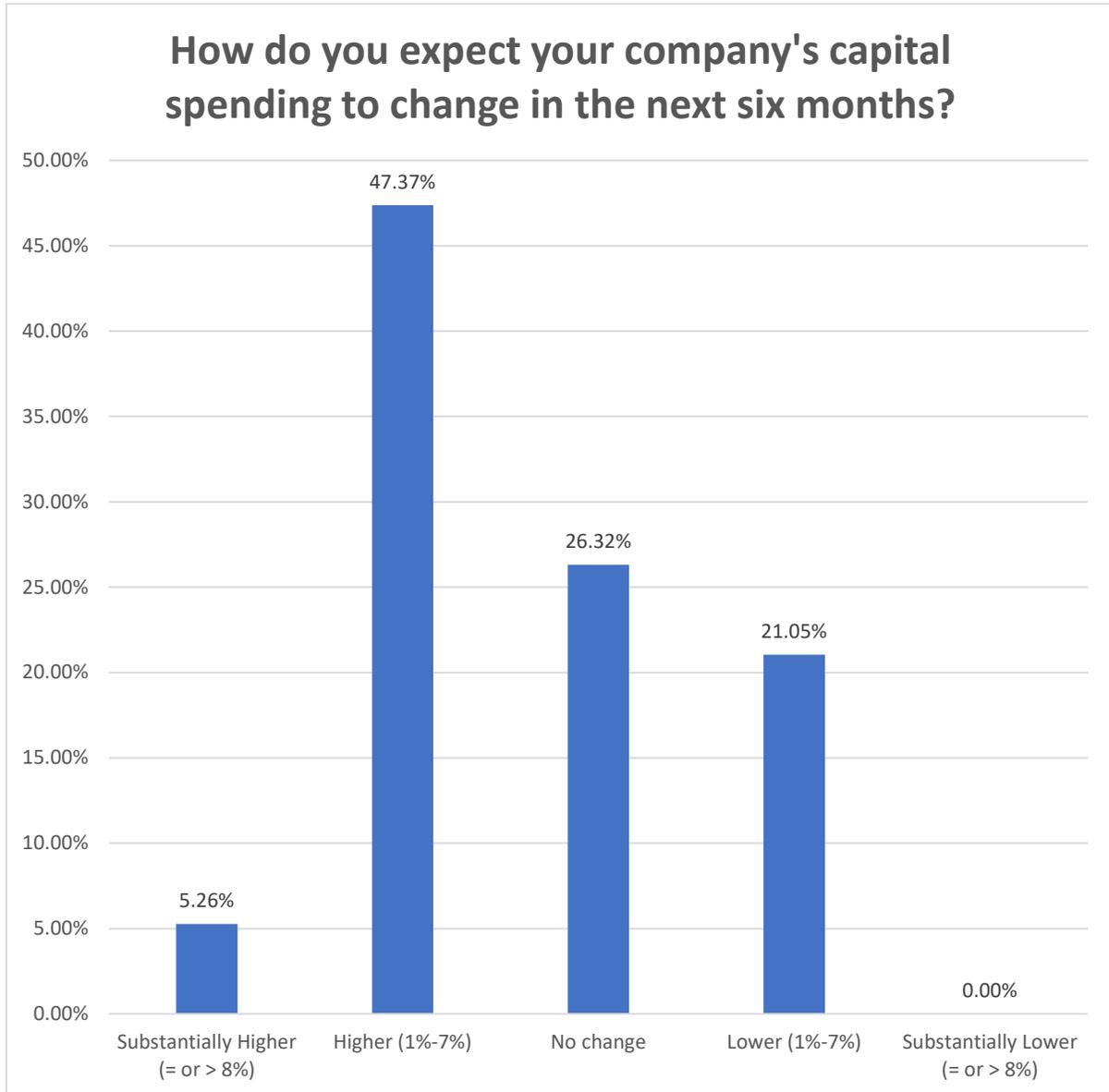




## What are your current primary business challenges?

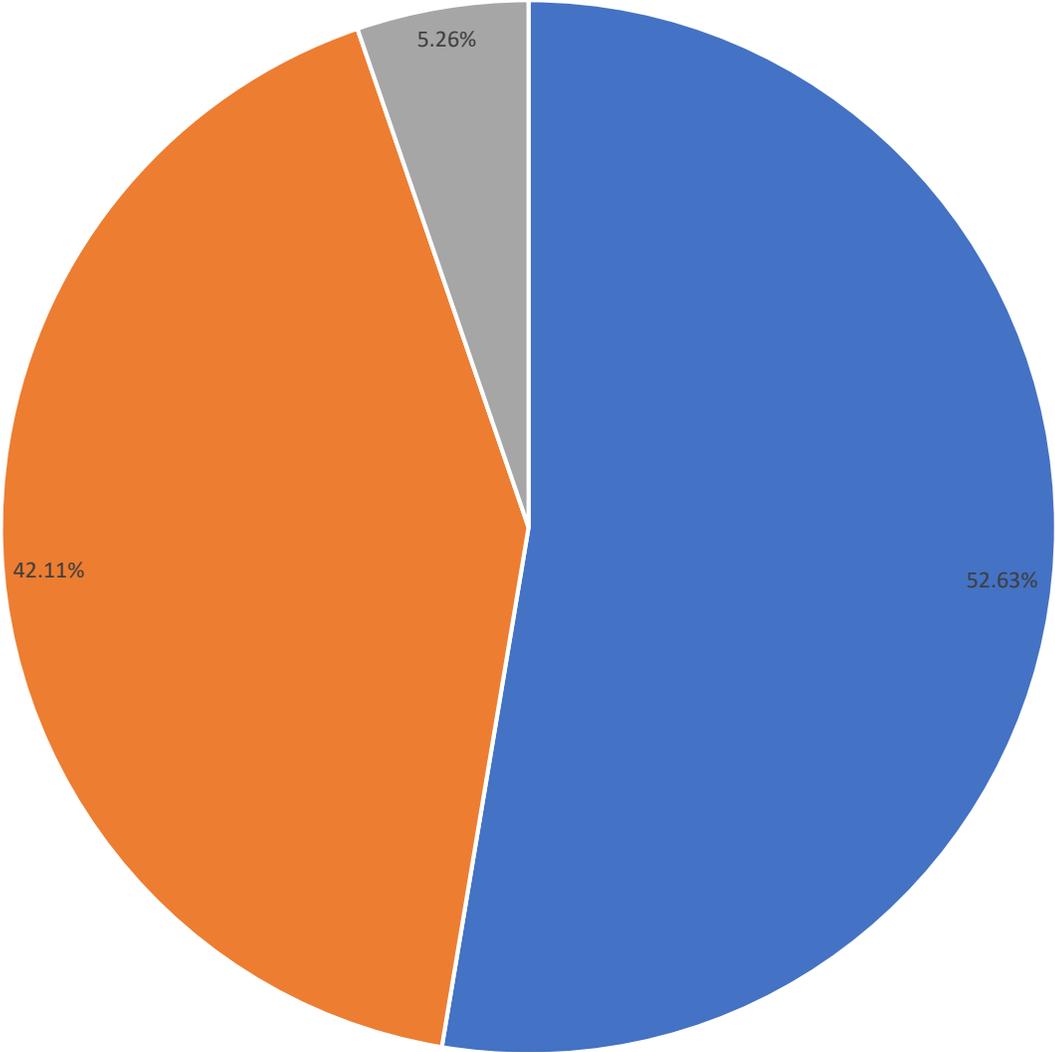








### How do you expect your company's employment to change in the next six months?



■ Higher (1%-4%) ■ No change ■ Lower (1%-4%)