San Diego Business Forecast

Highlights

51% of businesses are facing new challenges, including the impending **crisis surrounding City Hall, healthcare reform and taxes**

································

61-65% of businesses expect no change in the number of employees or employee hours

································

20% of businesses definitely expect to see an increase in revenue over the next three months

································

The three fastest growing industries currently are: **healthcare/medical, cyber/IT/software and business consulting**

································

Note: Data for this report was collected July 11-26, 2013.

INAUGURAL FORECAST SHOWS CAUTIOUS OPTIMISM IN COUNTY

Results for the first monthly San Diego Business Forecast, fielded July 11-26, 2013, show the initial concern from the business community regarding the current crisis surrounding City Hall. More than half of businesses report new issues arising in July and half of those issues one related to government, which includes the current crisis at City Hall, taxes, regulations, and compliance with the Affordable Care Act.

Nearly 20% of firms definitely expect to see an increase in revenue over the next three months while 42% say an increase is probable. Data also shows that businesses feel that conditions within their specific industry will likely improve, though only about 30% of companies anticipate an increase in their workforce.

Positive signals from healthcare providers, business consulting firms, and companies that specialize in cyber/IT services, show that some industries and businesses appear to be more optimistic about the short-term economic outlook.

While no sectors are poised for a downturn, some show very little to no change. Development and construction companies, printing and design firms, and businesses associated with the arts are less optimistic about the next three months.

The *San Diego Business Forecast* is sponsored by Silvergate Bank and conducted by Competitive Edge Research. The monthly report provides valuable insight into future trends of the regional business community. Learn more at www.sdchamber.org.

Brought to you by: