



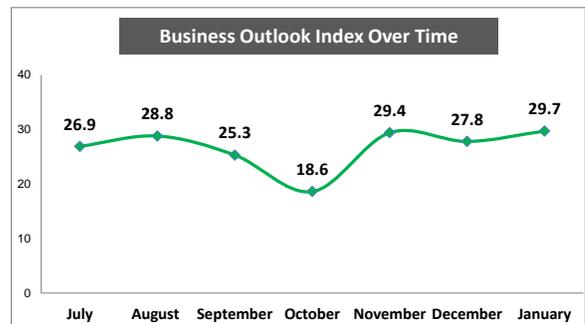
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FEBRUARY’S BUSINESS OUTLOOK HITS NEW HIGH

Nearly half of businesses with 50+ employees plan to add employees over the next quarter

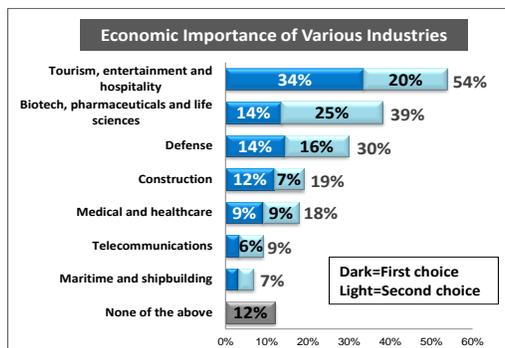
SAN DIEGO (March 3, 2014) – The outlook among San Diego businesses has significantly improved since last July’s launch of the [San Diego County Business Forecast](#), sponsored by [Silvergate Bank](#). The County’s Business Outlook Index™ (BOI) hit a high of +29.7 in January, eclipsing the +29.4 registered in December 2013, showing that County businesses have maintained a positive outlook.



Source: Competitive Edge Research

“The last three months have have proven to be fairly positive for San Diego County businesses,” said Alan Lane, president and CEO of Silvergate Bank – the sponsor of the monthly Business Forecast report.

“Since the Business Forecast started in July 2013, the four main indicators of a business’ optimism – revenue, industry conditions, number of employees and employee hours – have improved.”



Source: Competitive Edge Research

The financial services industry has led the way with a steady increase, however development and construction has waned since July. Specifically on the hiring front, larger firms with more than 50 employees report a sunnier outlook than those with fewer than 50 employees. Nearly half of them say they will be adding employees in the coming three months.

This month’s survey also asked business people to weigh in on how important they think different business sectors are to San Diego’s regional economic prosperity. Tourism, entertainment and hospitality lead the list, with roughly 54% of business executives saying these sectors were the most or second most important industry locally.

“It’s a very positive sign that nearly half of businesses with 50 or more employees plan to add to their workforce over the next quarter,” said Jerry Sanders, president and CEO of the San Diego Regional

Chamber of Commerce. “The Chamber aims to work with smaller businesses with 50 or less employees in order to help them grow and expand as well.”

Biotech, pharmaceutical and life science companies are regarded as next most important industry to local prosperity. Fourteen percent say it is the top economic driver and another 25% say it is the second most important. San Diego’s defense industry came in third on this list of important economic drivers.

The February 2014 report was fielded January 16-29, 2014 by [Competitive Edge Research](#) using responses from 208 randomly selected members of the San Diego Regional Chamber of Commerce and the East County Chamber of Commerce. [Click here](#) to see the full report summary of the February San Diego County Business Forecast.

About The San Diego County Business Forecast

The San Diego County Business Forecast is a monthly report that compiles insights and analysis on survey responses from more than 200 local business executives from the San Diego Regional Chamber of Commerce and the East County Chamber of Commerce. It is sponsored by [Silvergate Bank](#) in partnership with the County of San Diego and conducted by [Competitive Edge Research](#). Non-profit organizations are excluded from the results and all members are invited to complete the survey either online or over the phone. Results are based a Business Outlook Index™ which runs from -100 to +100, with zero being a neutral outlook. [Click here](#) to see past Business Forecasts.

About The San Diego Regional Chamber of Commerce

The San Diego Regional Chamber of Commerce is the leading, most effective advocate and voice for business policy and connections in the San Diego-Baja California region. Representing more than 400,000 chamber members' employees, the chamber is committed to organizing the business community to make San Diego the best place to do business. For more information on the chamber, please visit www.sdchamber.org.

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