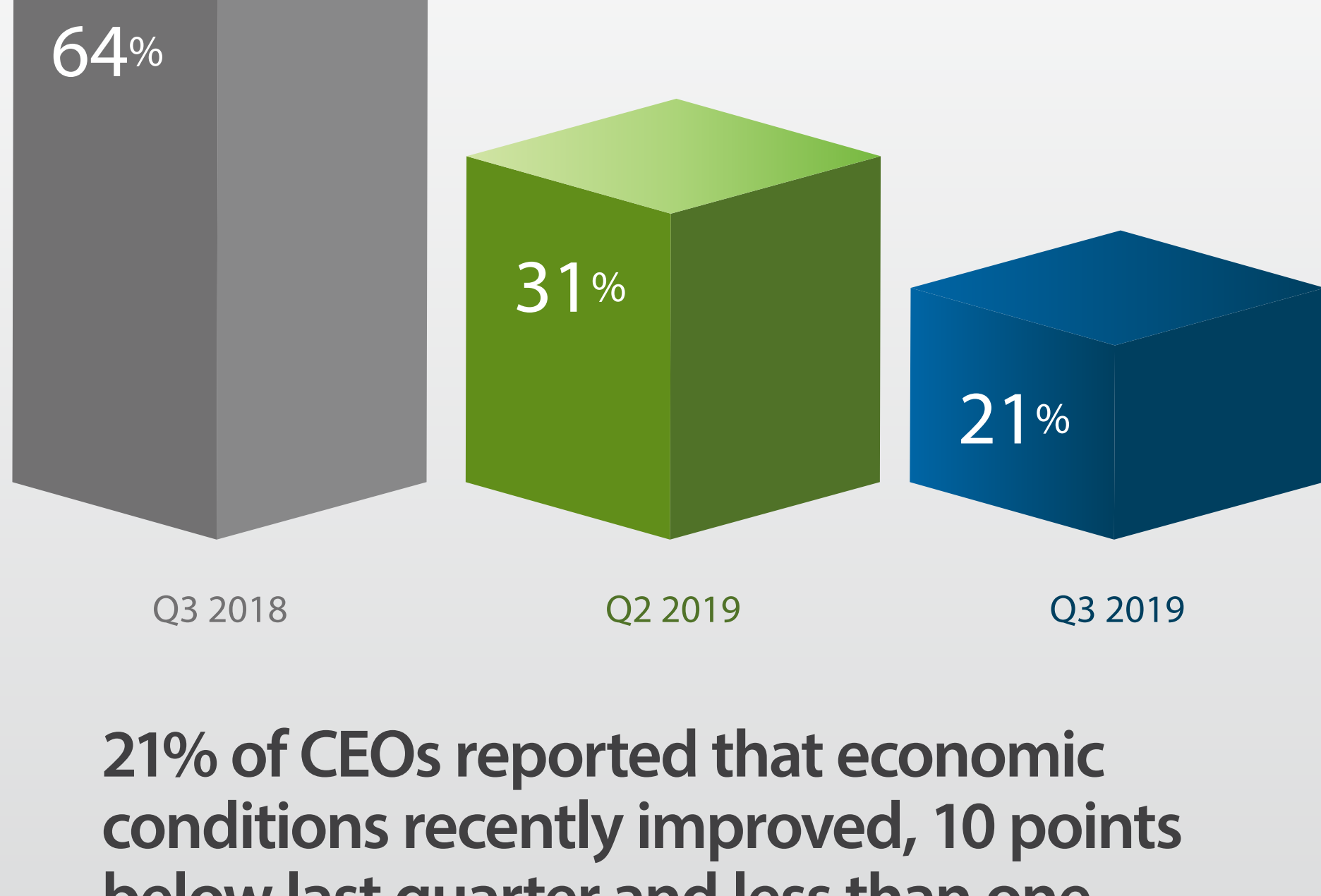


CEO confidence falls to lowest level since 2011.

The Q3 2019 Vistage CEO Confidence Index was 85, the lowest since Q3 2011.

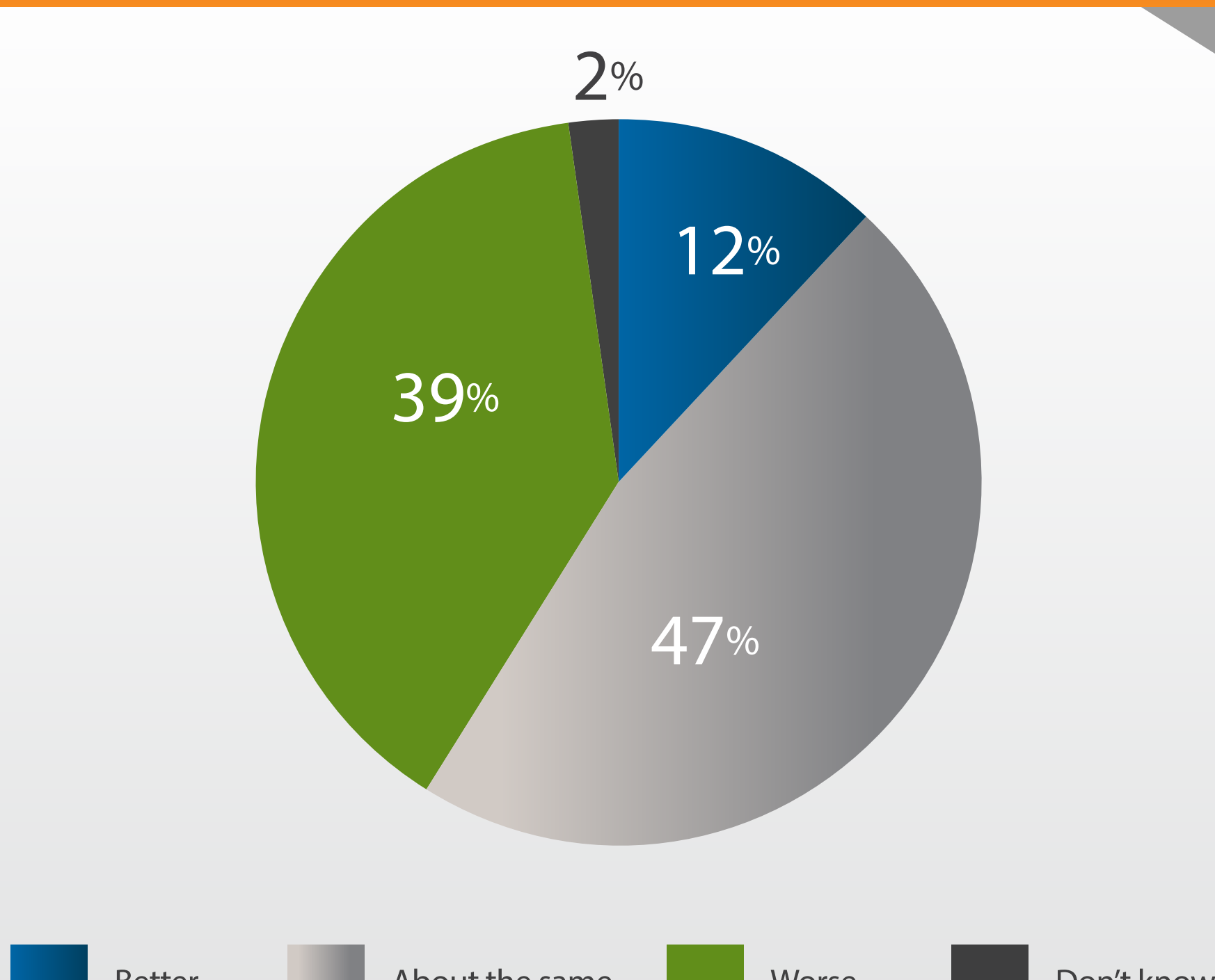
CEOs report economic prospects worsening.



21% of CEOs reported that economic conditions recently improved, 10 points below last quarter and less than one third of the 64% recorded a year ago.

Source: Q3 2019 Vistage CEO Confidence Index

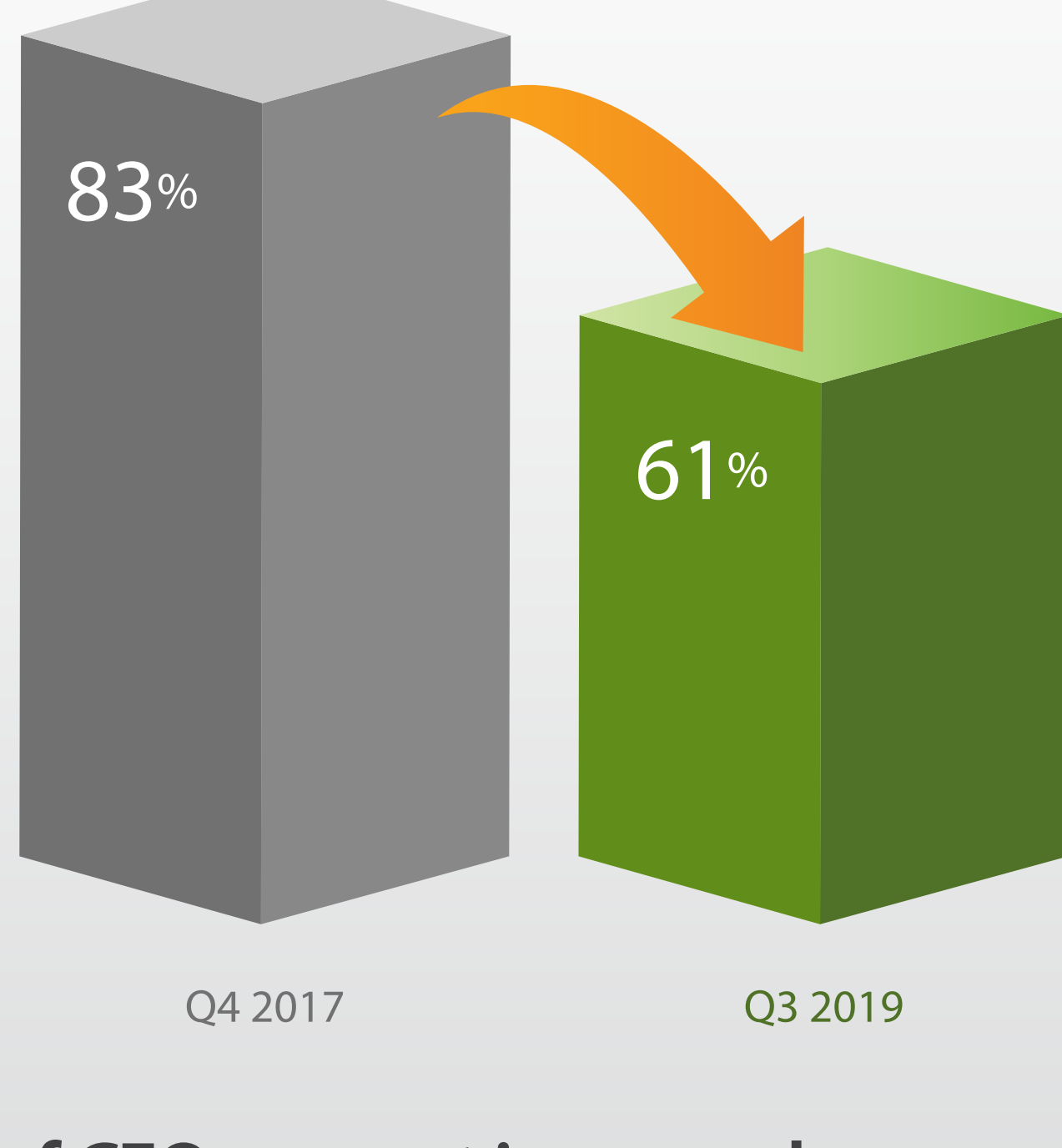
Just 12% of CEOs expect the economy to improve in the year ahead.



Nearly 40% of CEOs expect the national economy to worsen in the year ahead, the highest proportion since Q4 2008.

Source: Q3 2019 Vistage CEO Confidence Index

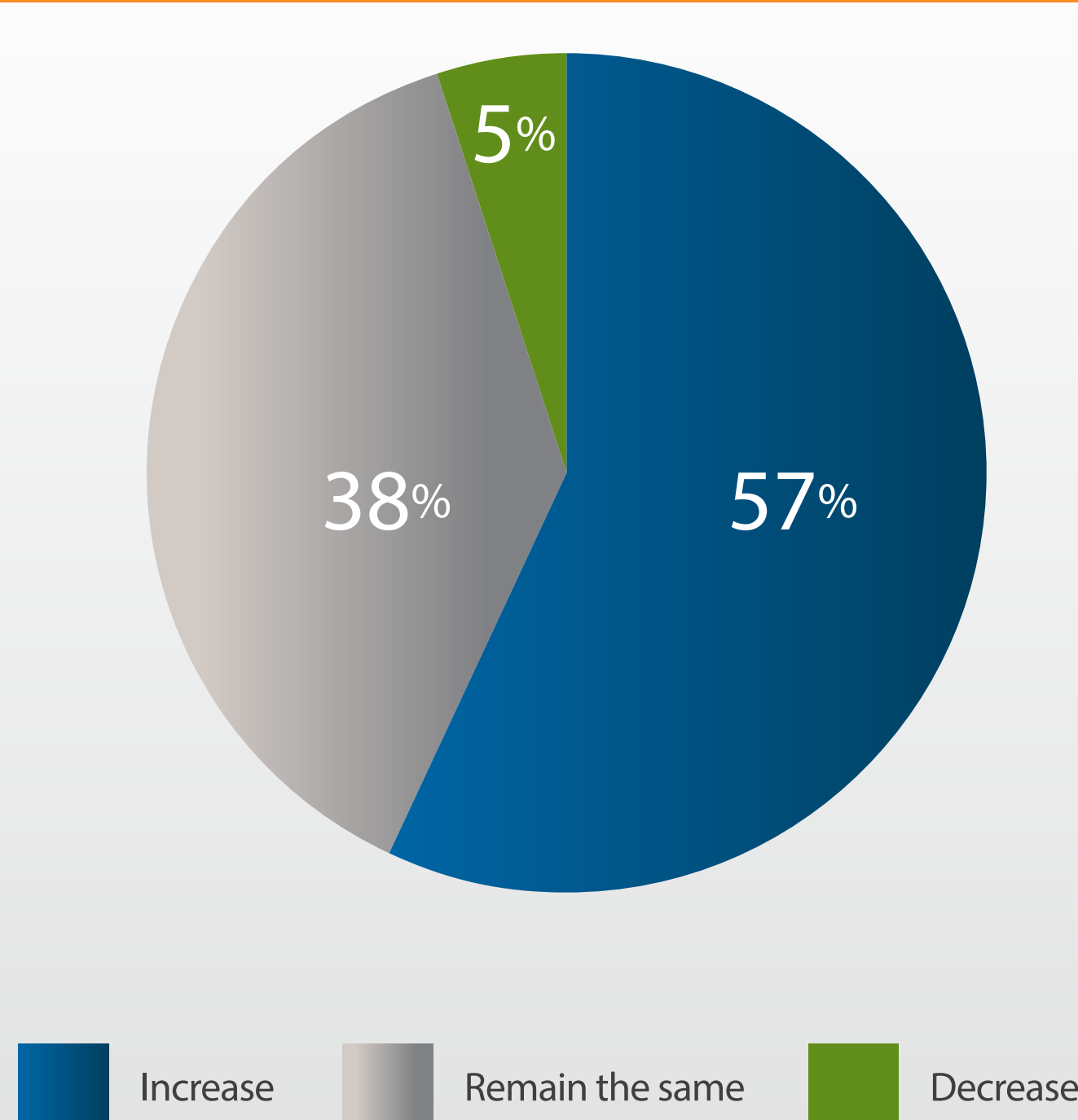
Revenue expectations fall to recent low.



61% of CEOs expect increased revenues in the year ahead, down 22 points from the recent peak of 83% set in Q4 2017.

Source: Q3 2019 Vistage CEO Confidence Index

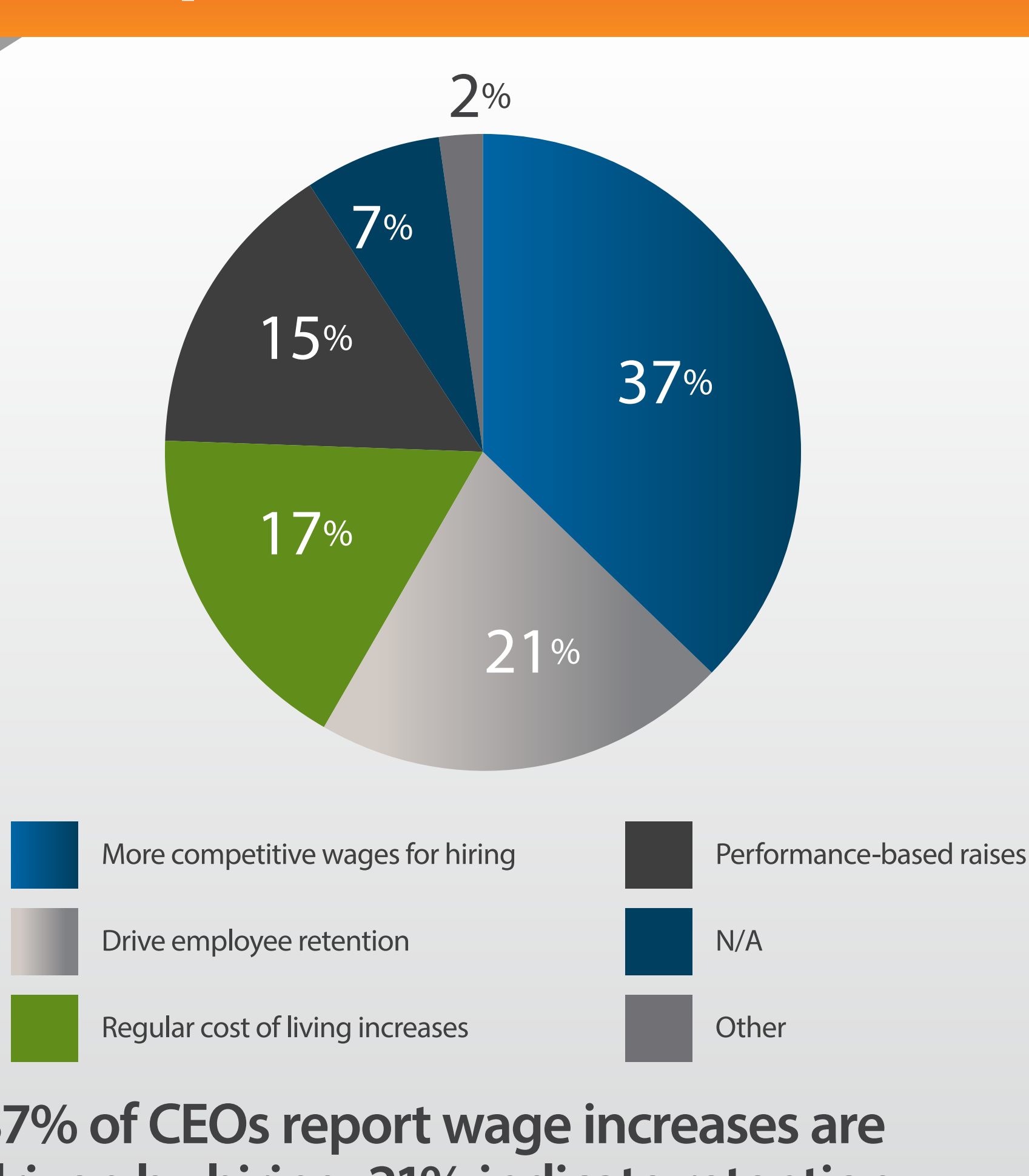
Hiring plans remain strong.



57% of CEOs plan to expand their workforce in the year ahead, posting a marginal increase from last quarter.

Source: Q3 2019 Vistage CEO Confidence Index

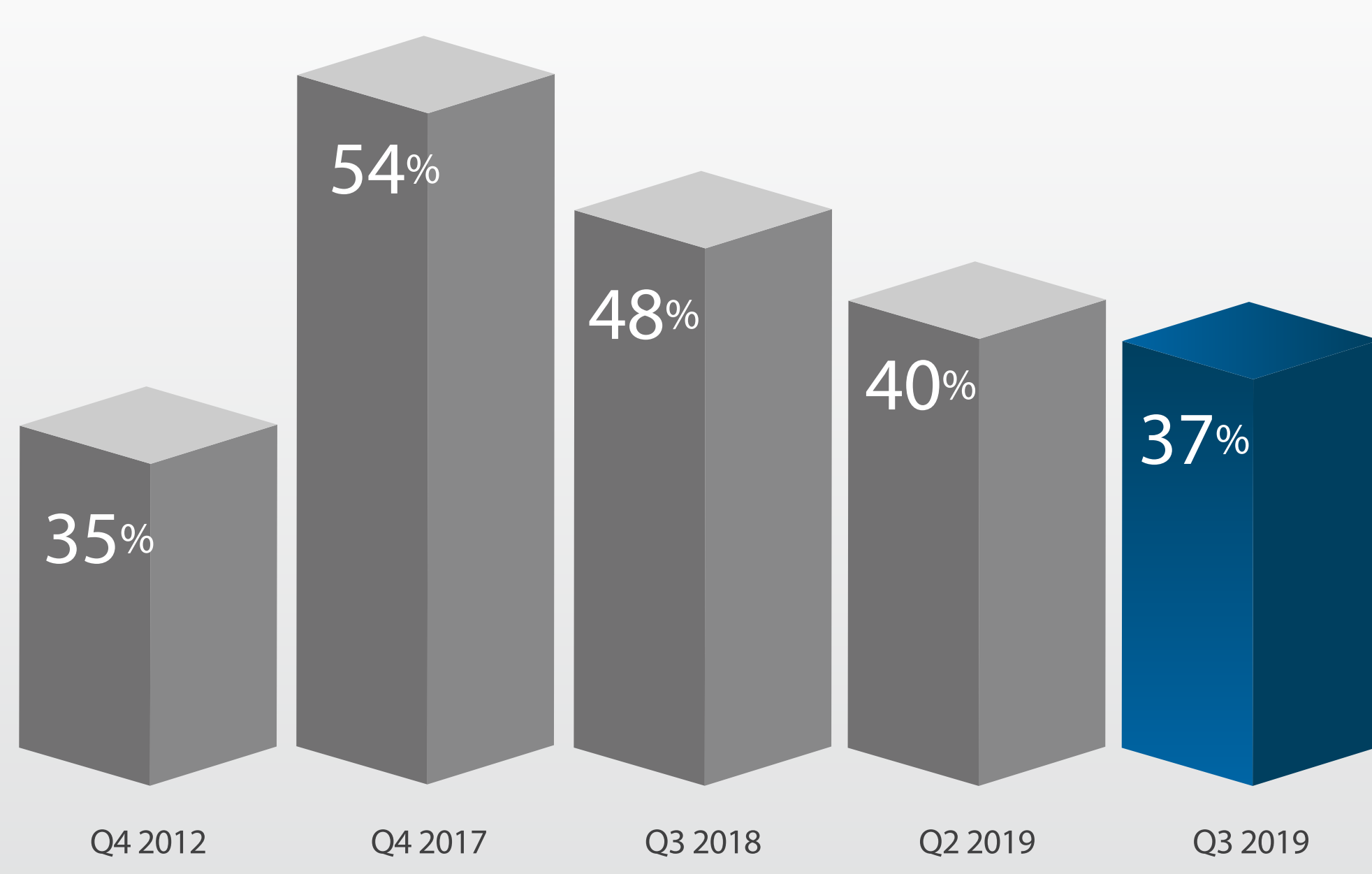
Wage increases driven by competitive labor market.



37% of CEOs report wage increases are driven by hiring; 21% indicate retention.

Source: Q3 2019 Vistage CEO Confidence Index

Investment spending diminishes.



CEOs planning to increase fixed investments declines to 37%, a 7-year low.

Source: Q3 2019 Vistage CEO Confidence Index

– Analysis provided by Dr. Richard Curtin, University of Michigan

Source: Q3 2019 Vistage CEO Confidence Index, n=1,518