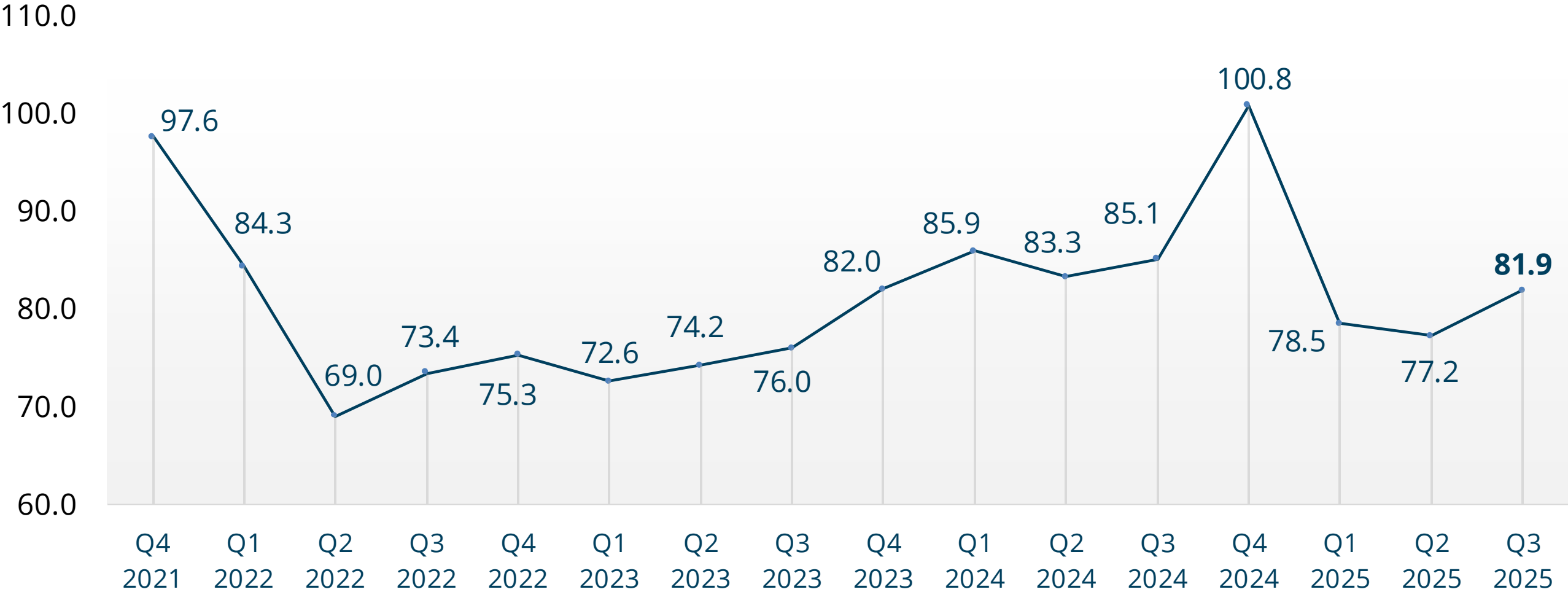


**VISTAGE**  
CEO CONFIDENCE INDEX

After early 2025 declines, the Vistage CEO Confidence Index rises in Q3, reversing the slide



Source: Q3 2025 Vistage CEO Confidence Index n=1349 ©2025 Vistage Worldwide, Inc. All rights reserved

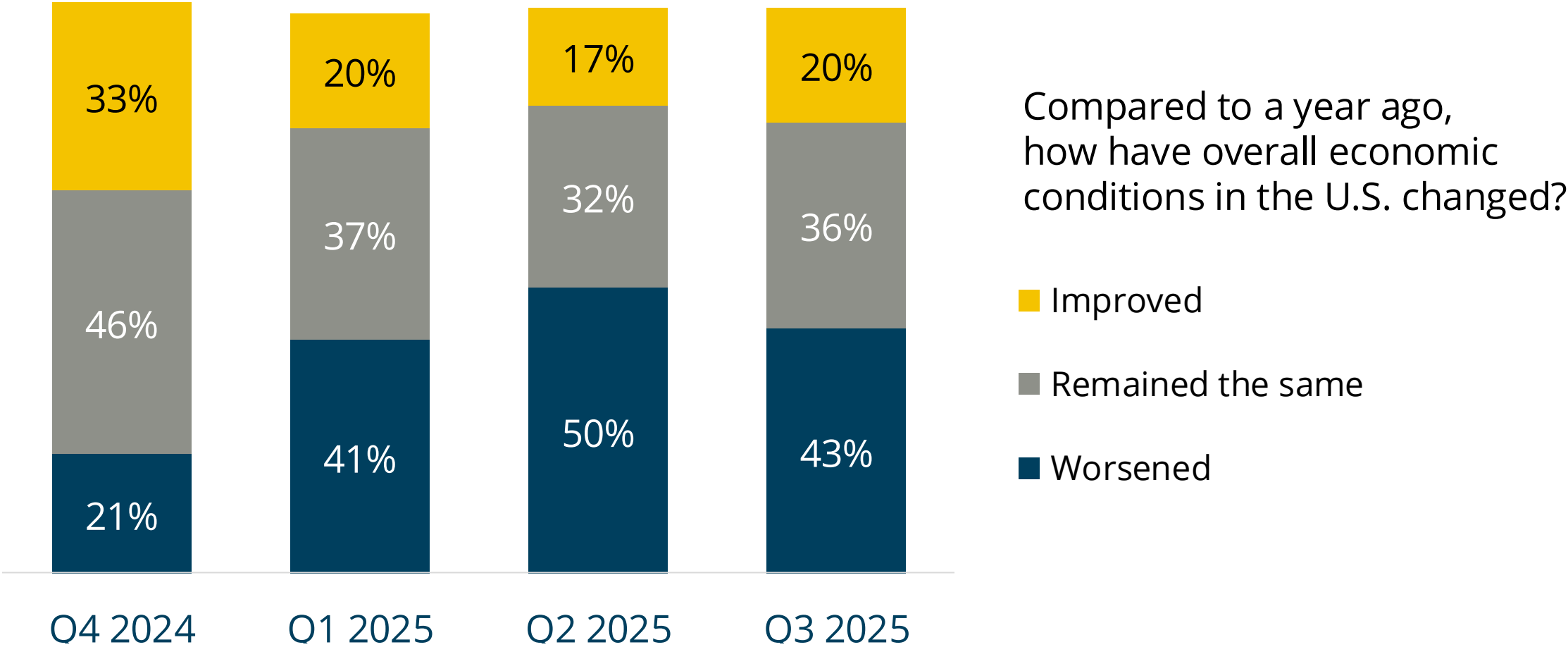
**VISTAGE**  
CEO CONFIDENCE INDEX

CEO confidence strengthens in Q3, with gains across all six categories for the first time in 2025

↑ Recent Economy	↑ Revenue Projections	↑ Investment Plans
<b>20%</b> of CEOs reported economic improvements, up 3 points from 17% in Q2.	<b>60%</b> of CEOs expect increased revenues in the next 12 months, up from 54% in Q2.	<b>34%</b> of CEOs plan to increase fixed investments in the next 12 months, up slightly from last quarter.
↑ Future Economy	↑ Profitability Projections	↑ Workforce Plans
<b>32%</b> of CEOs expect the economy to improve in the next year, up slightly from last quarter's 31%.	<b>48%</b> of CEOs expect increased profits in the year ahead, up from 41% last quarter.	<b>48%</b> of CEOs plan to expand their workforce over the next 12 months, up from 42% in Q2.

**VISTAGE**  
CEO CONFIDENCE INDEX

CEO pessimism eases as the proportion that believes conditions are worse than a year ago drops 7 points

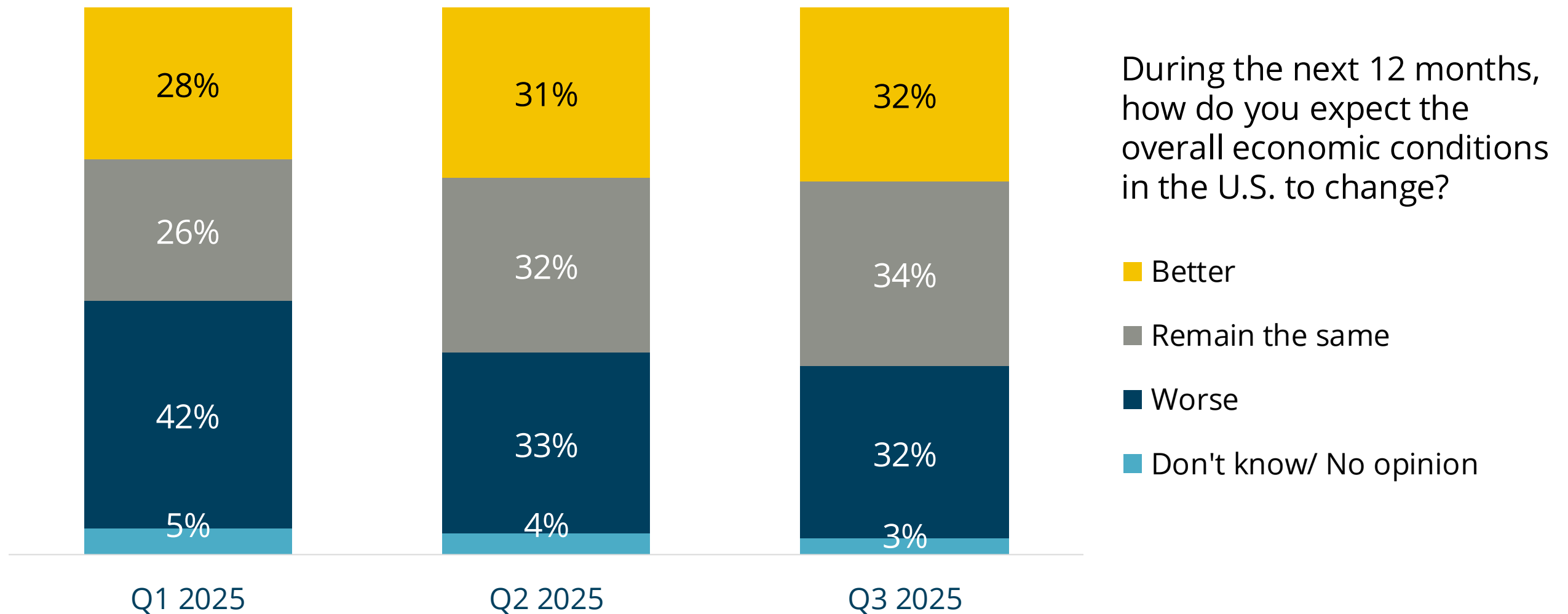


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# VISTAGE

## CEO CONFIDENCE INDEX

### Economic outlook stabilizes in Q3 as optimism edges higher and pessimism eases

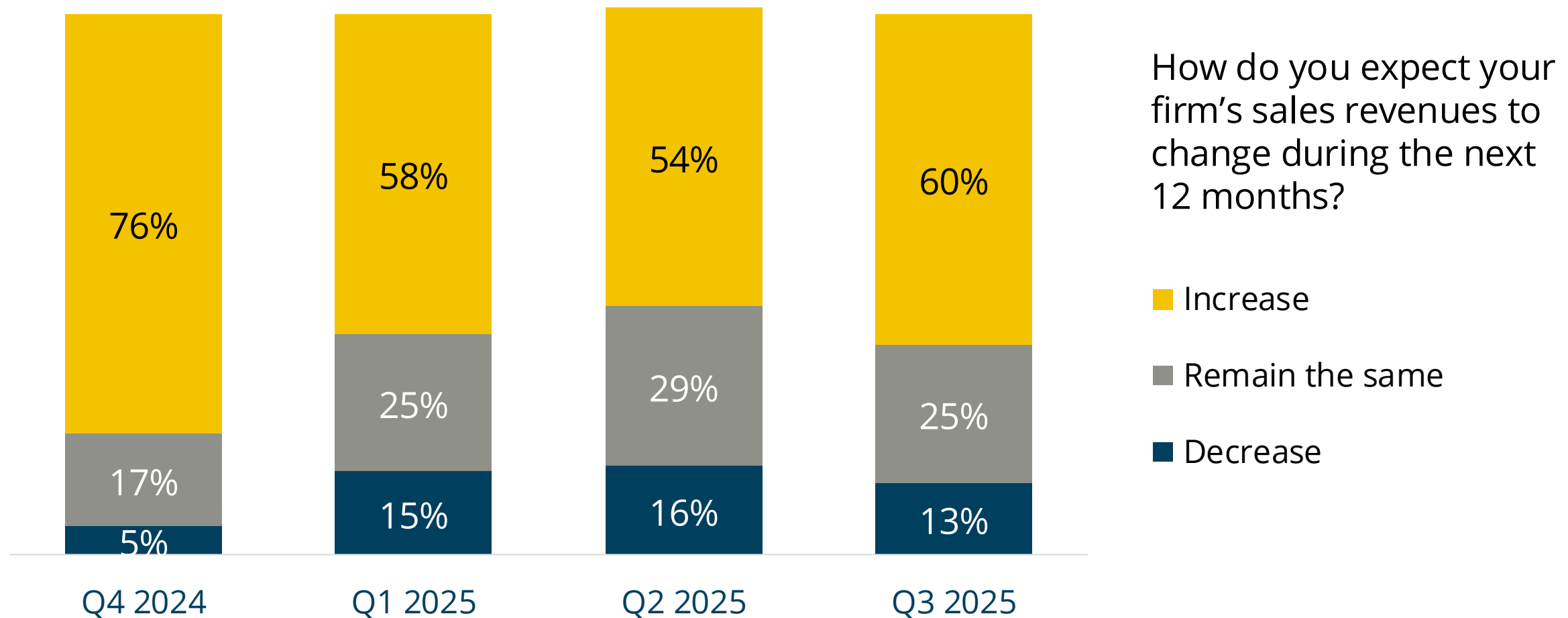


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# VISTAGE

## CEO CONFIDENCE INDEX

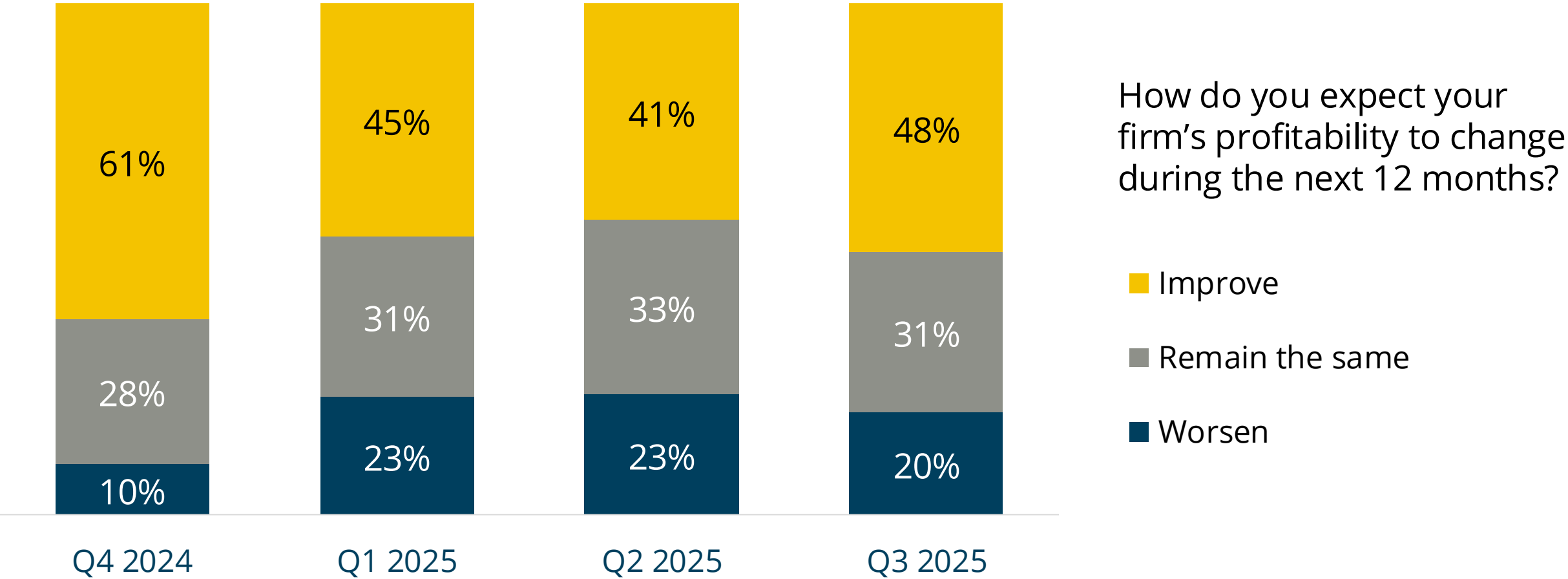
### Revenue expectations strengthen as 6 in 10 CEOs expect higher revenues in the year ahead



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**VISTAGE**  
CEO CONFIDENCE INDEX

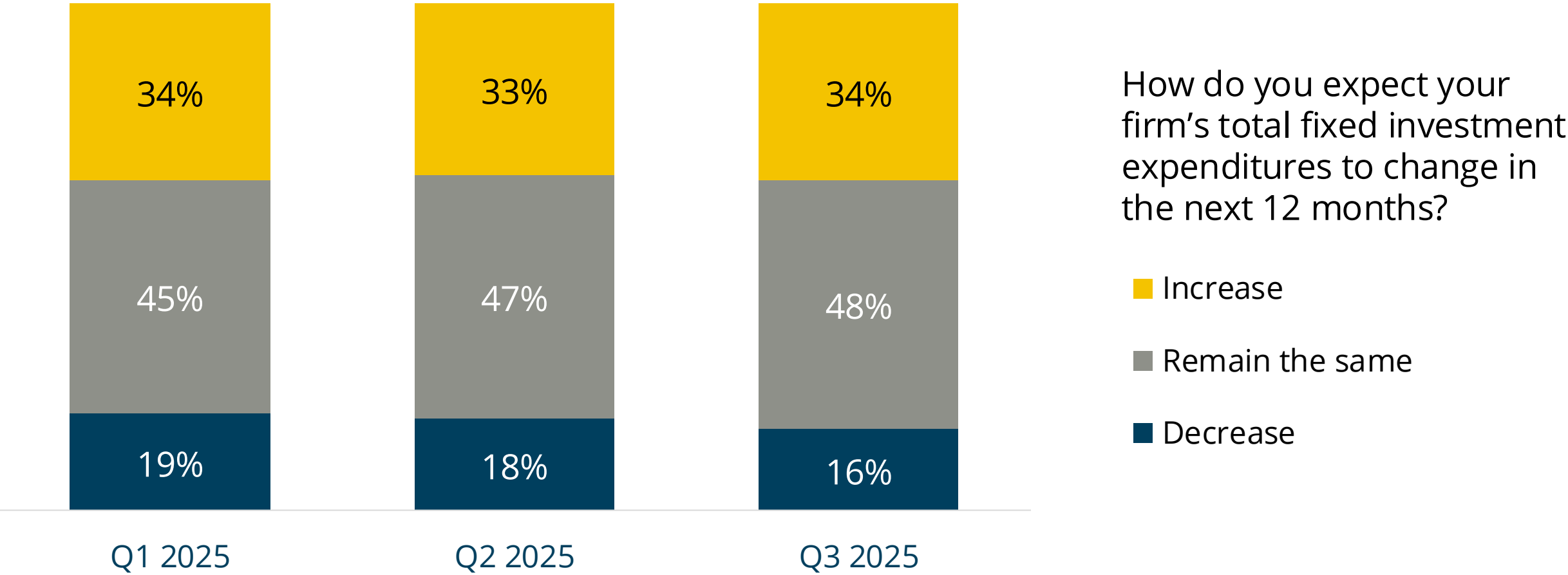
Nearly half of CEOs anticipate higher profitability in the year ahead, a 7-point increase from last quarter



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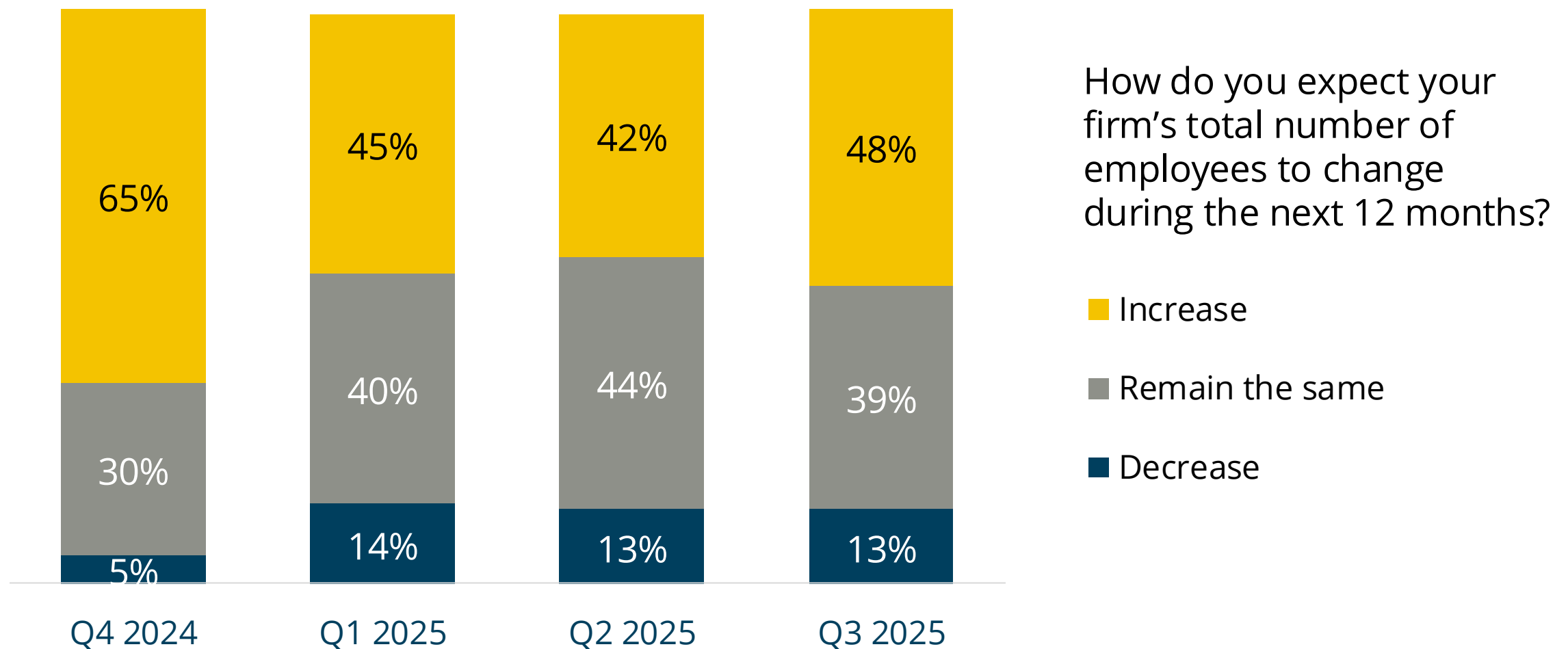
**VISTAGE**  
CEO CONFIDENCE INDEX

Investment outlook holds steady, with a third of CEOs planning increases and fewer anticipating cuts



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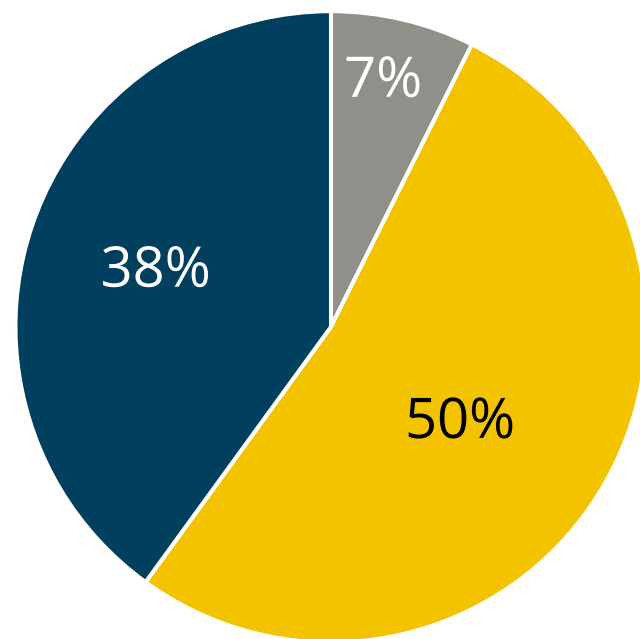
## Hiring outlook strengthens as more CEOs anticipate adding personnel over the next 12 months





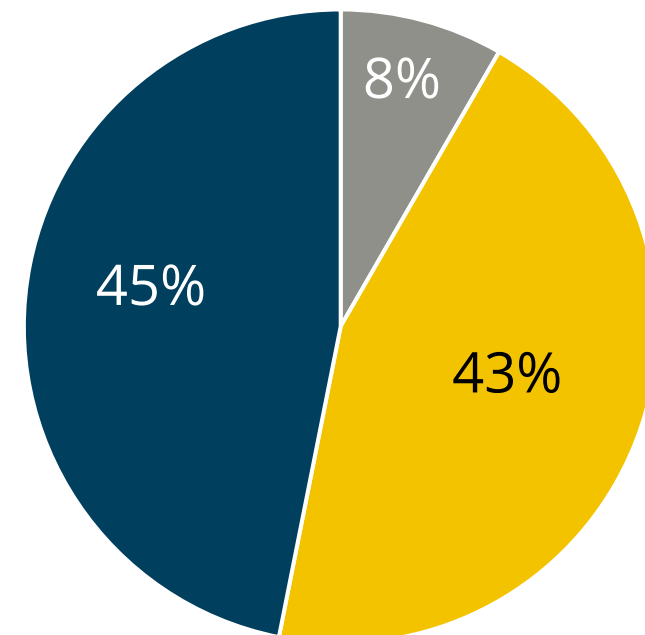
## Workforce models of small and midsize businesses split; 43% report hybrid, while 45% are fully on site

Which best describes your current workforce model?



Q2 2022

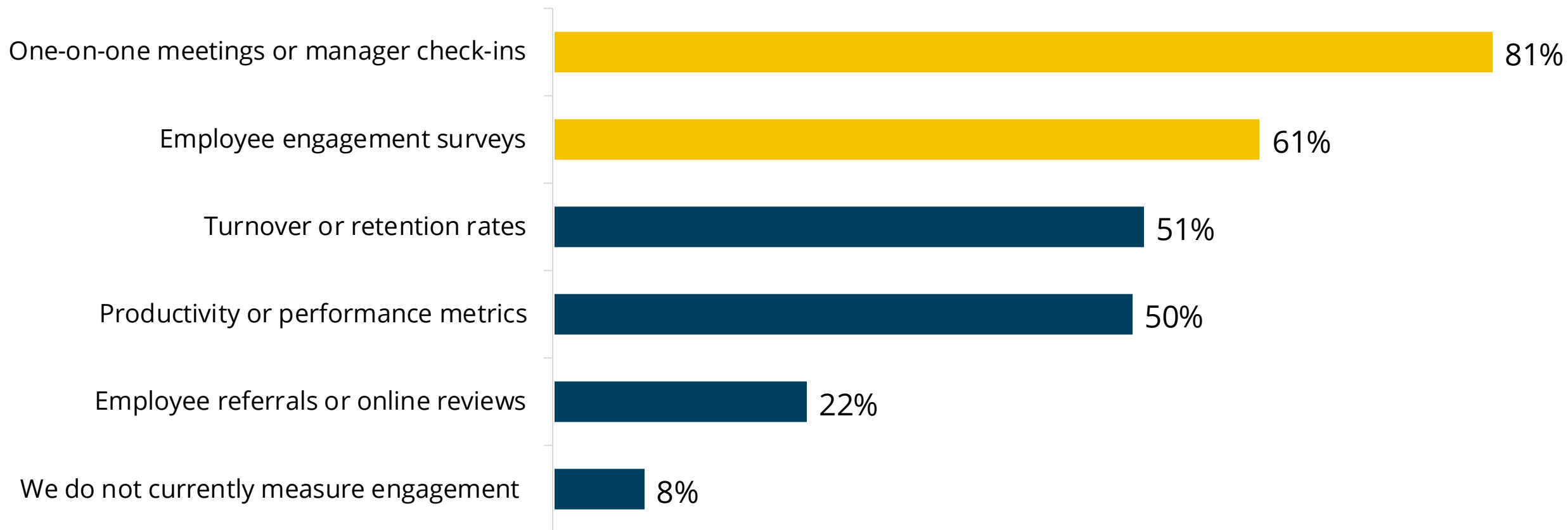
- All-remote workforce
- Hybrid workforce
- Fully onsite workforce



Q3 2025

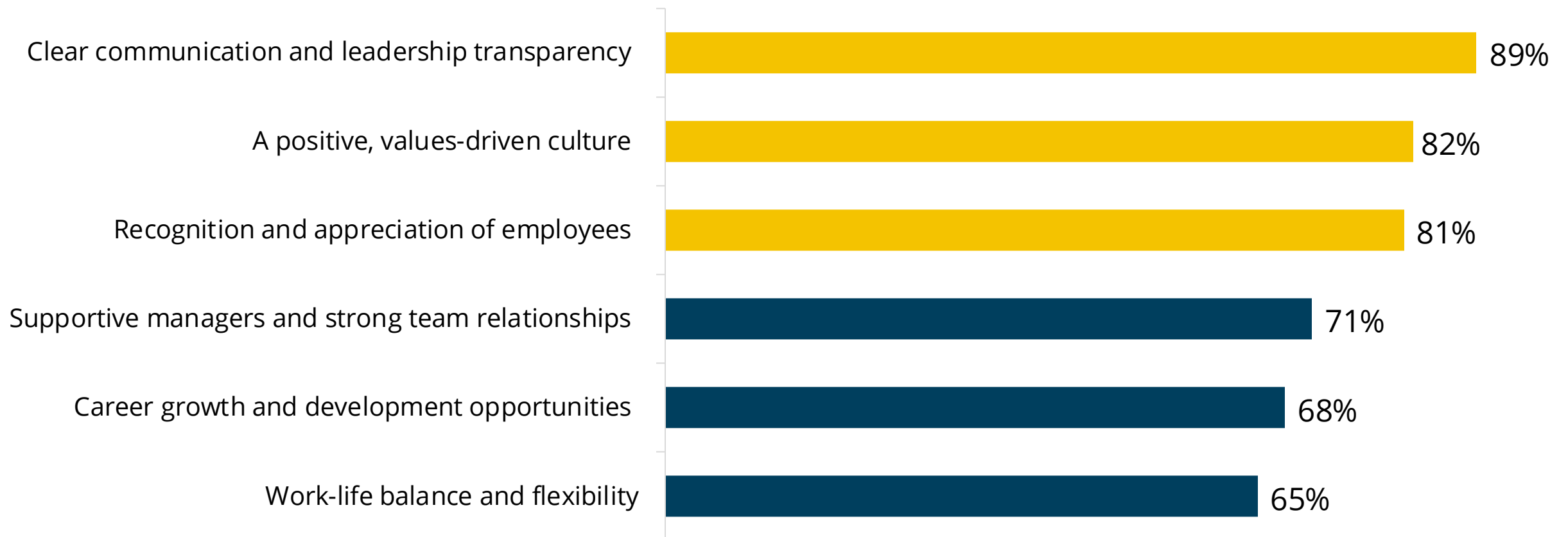
## Direct check-ins and surveys are top measures of employee engagement among small and midsize businesses

How do you measure employee engagement?



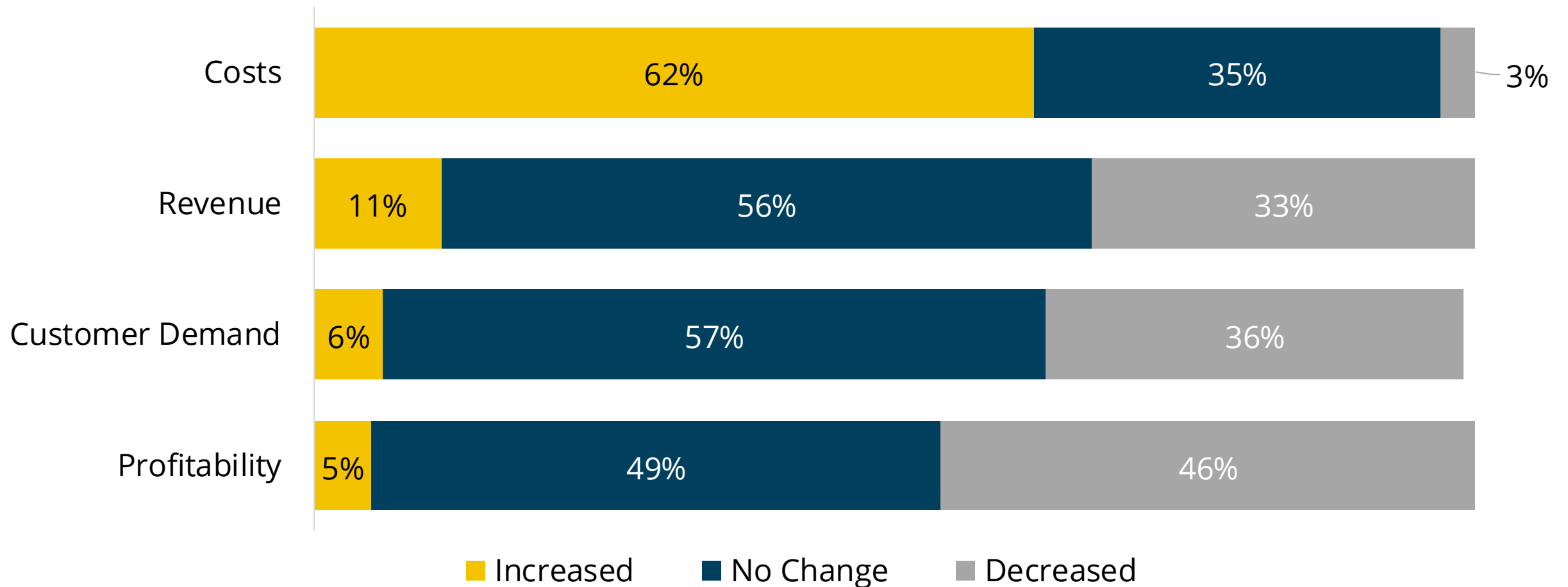
## More than 8 in 10 CEOs prioritize transparency, recognition, and culture to drive employee engagement

Which of the following are focus areas of your employee engagement efforts?  
(Select all that apply)



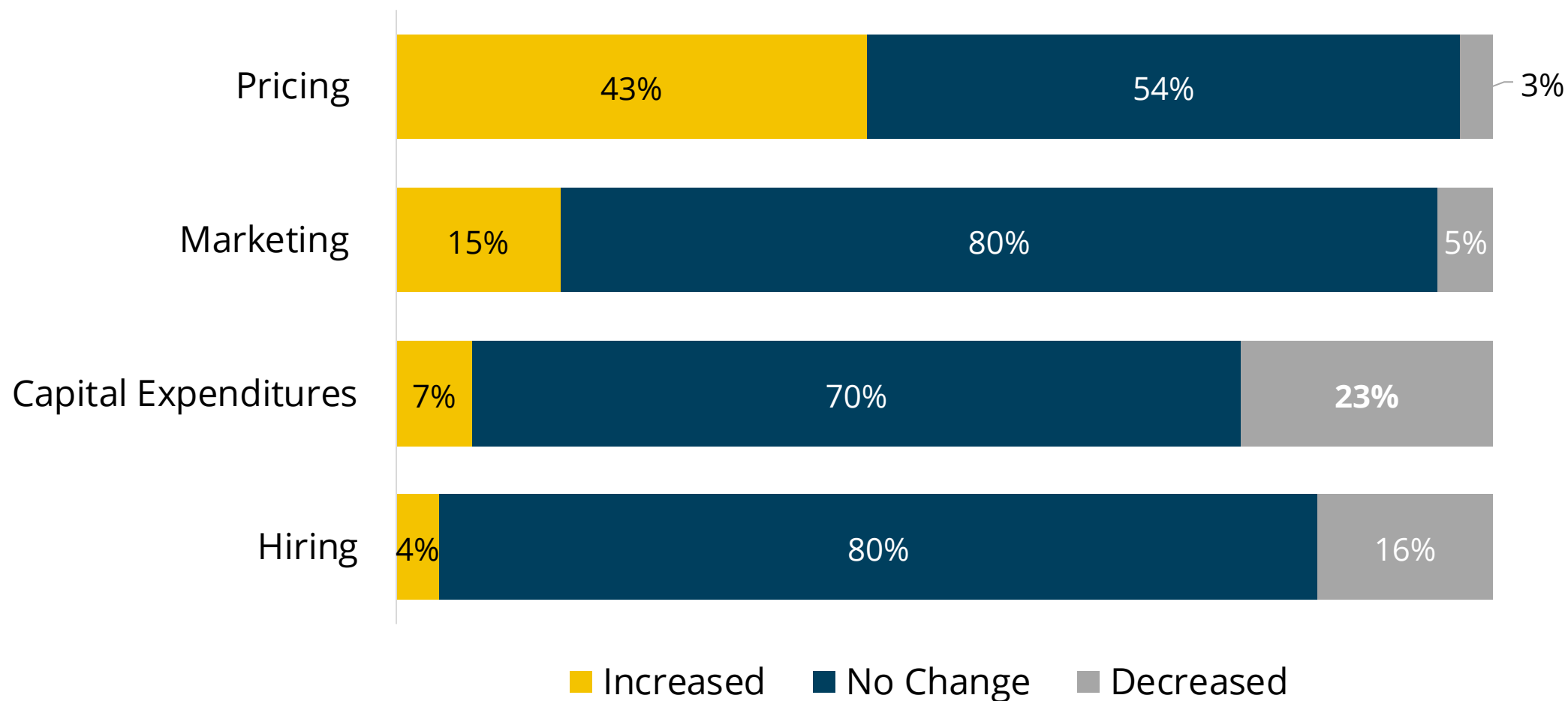
## Tariffs impact core areas of business, with increased costs affecting profitability

How are tariffs impacting the following areas of your business?



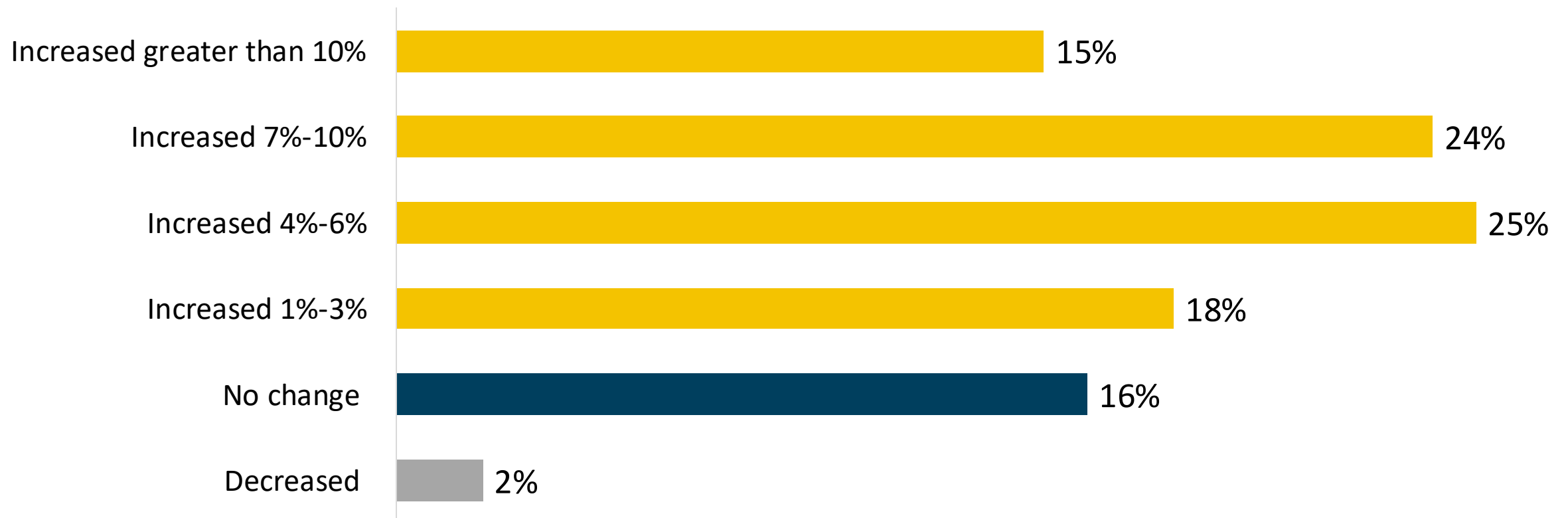
## CEOs respond to tariffs with price increases and reduced capital spending

How have you changed the following in response to tariffs?

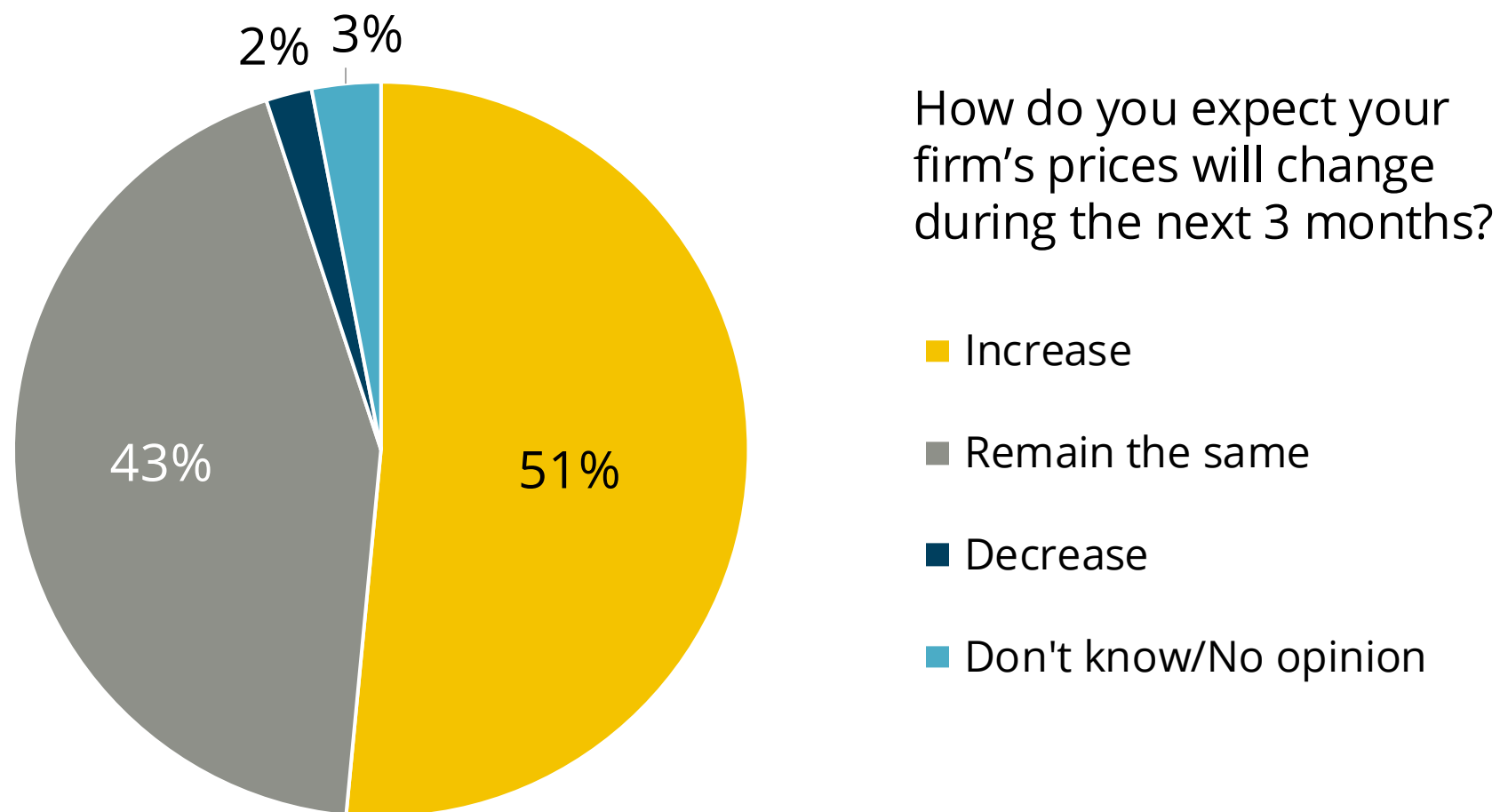


## 4 in 5 CEOs report price hikes from tariffs, with nearly two-thirds seeing increases over 4%

On average, how much have prices your business has paid for goods and services changed since the beginning of the year?

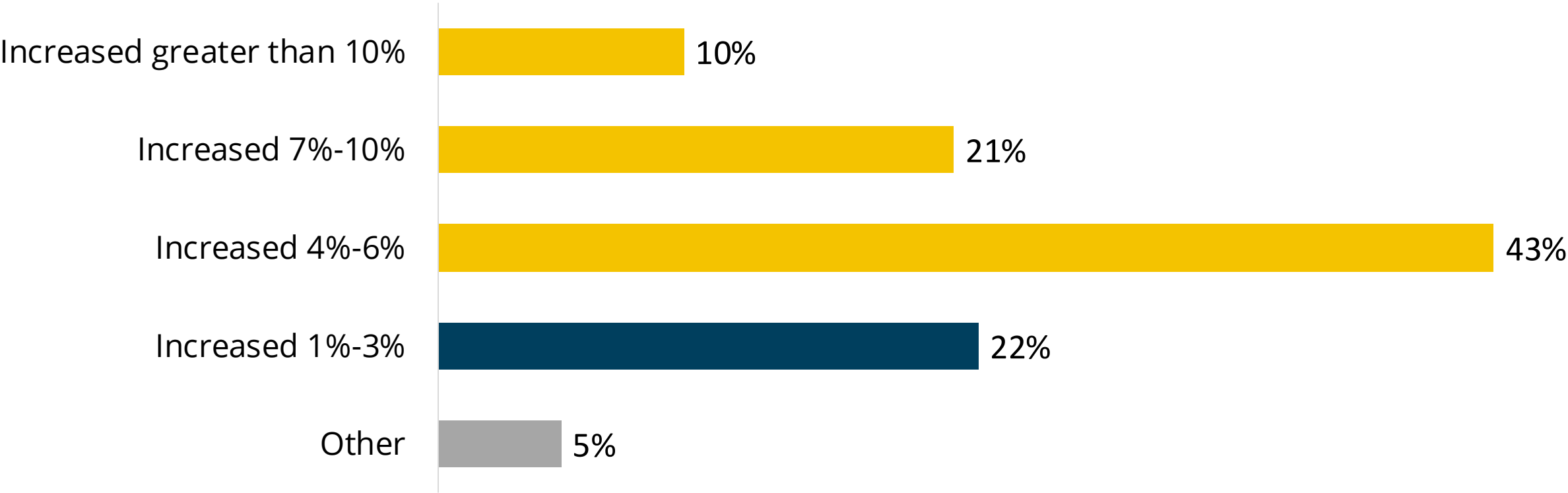


## Half of CEOs expect to raise prices in the next 3 months



**Among CEOs planning price hikes in the next 3 months,  
most expect to increase prices between 4–10%**

How much do you plan to increase prices\*?



*\* Of those planning to increase prices n=674*