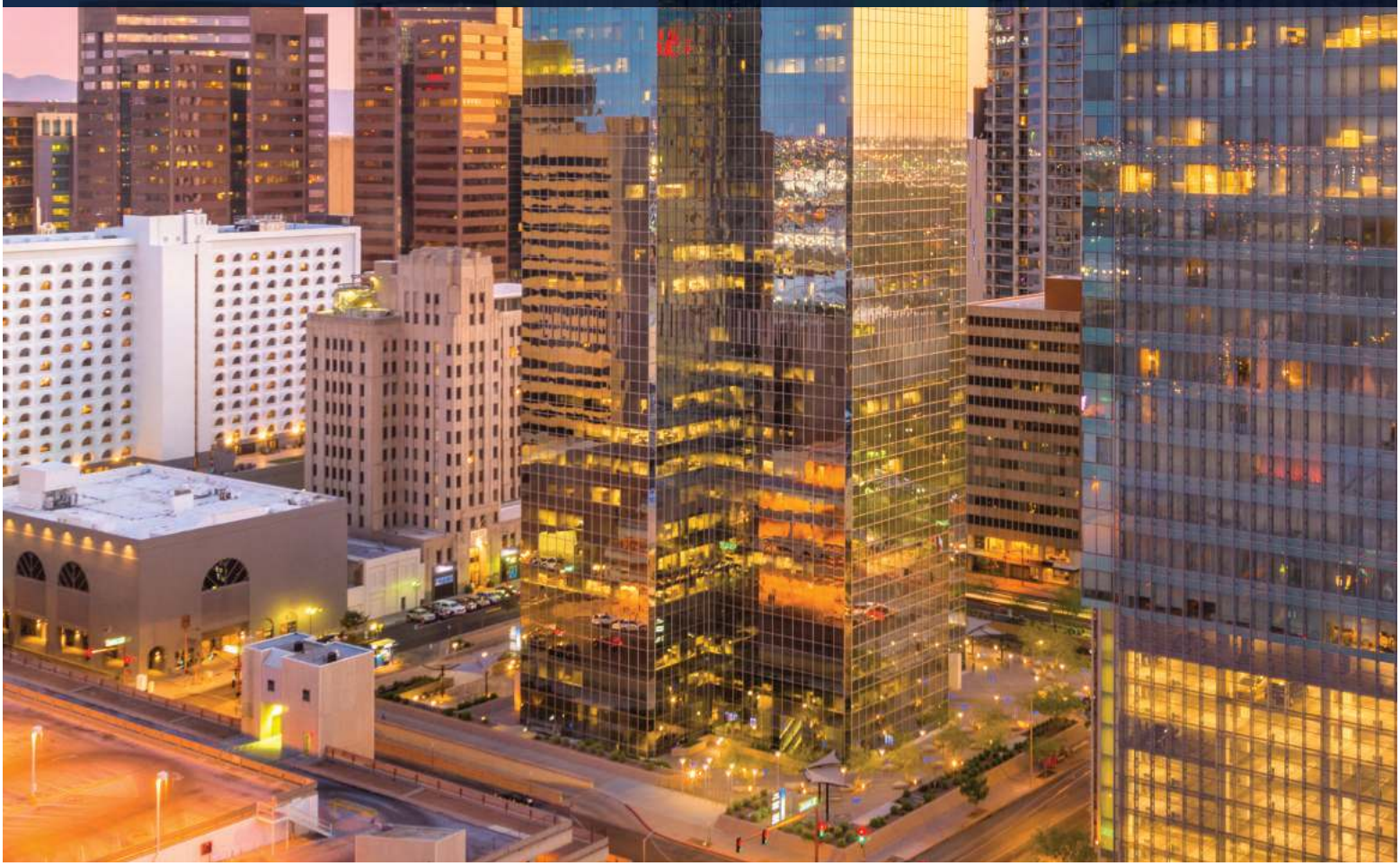
GREATER PHOENIX CHAMBER

ECONOMIC DEVELOPMENT

Pulse of Business Survey & Business Outreach Summary

January 2019 – March 2019



ARIZONA COMMERCE AUTHORITY

City of Phoenix

PULSE OF BUSINESS SURVEY RESULTS

SUMMARY OVERVIEW

The members of the Greater Phoenix Chamber and three other valley chambers participated in a Pulse of Business online survey in March. This survey provided a unique perspective of how businesses view and are impacted by key state issues. 154 business participated in the survey:

EMPLOYEE COUNT

48.1% 10 employees or less

29.9% 11-100 employees

22.0% 101 or more employees

BUSINESSES ARE THRIVING

Business Climate

18.1% increase from the **82.8%** of companies in September 2018 rating the business climate as excellent or good.

Investments to Grow Businesses

96.1% of businesses plan to make investments in their business in the next 12 months. The top 3 investments are:

1. New equipment/technology
2. Hire new staff
3. Employee training

Quality of Employees Hired

Businesses rating the quality of the employees they hired this year as good or excellent increased to **72.8%** from the 58.7% rating they gave in Q2.

POLICY IMPACT ON BUSINESS

Tax Cuts & Jobs Act

24.4% positive impact | **63.8%** no impact

KEY CHALLENGES BUSINESSES FACE

Major Workforce Issues

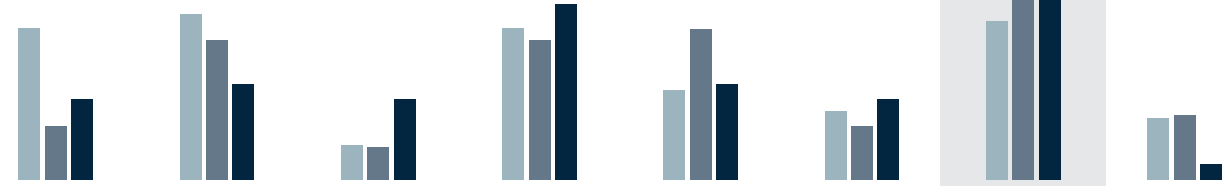
Nearly 50% of employers reported that the top three workforce issues they face are:

Availability of labor | Cost of labor | Employee retention

H.B. 2569

Arizona lawmakers recently passed legislation to recognize out-of-state professional occupational licenses.

> "Universal Licensing Recognition is going to be instrumental in helping relocated individuals get to work faster and ensuring that businesses have the access they need to qualified, experienced talent."
> Mike Huckins, Vice President of Public Affairs, Greater Phoenix Chamber



	Cash Flow	Cost of Doing Business	Inadequate Infrustructure	Increased Competition	Managing Growth	Regulatory	Workforce	Other
10 or less	29.7%	32.4%	6.8%	29.7%	17.6%	13.5%	31.1%	12.2%
11 - 100	10.9%	28.3%	6.5%	28.3%	30.4%	10.9%	50.0%	13.0%
Over 100	14.6%	17.6%	14.7%	32.4%	17.6%	14.7%	47.1%	2.9%

BUSINESS OUTREACH RESULTS

98.6% OF COMPANIES VISITED RATED THE BUSINESS CLIMATE AS EXCELLENT OR GOOD

The Greater Phoenix Chamber, along with our partners, the Arizona Commerce Authority, and the City of Phoenix, completed 258 Business Retention & Expansion (BRE) in-person visits during the quarter.

Projected average wage of new jobs

TOTAL CAPITAL INVESTMENT PROJECTED TO BE ADDED IN THE NEXT 12 MONTHS IS **$157,865,000.**

ECONOMIC DEVELOPMENT INVESTORS

aps

FENNEMORE CRAIG ATTORNEYS

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ECONOMIC DEVELOPMENT INSIDER SERIES

Stay in the know on the hottest economic and workforce development trends in Greater Phoenix. The Chamber's bimonthly Economic Development Insider Series will provide you access to the leaders spearheading some of the largest projects in the region. Attendees will walk away with insider knowledge on hot projects and an understanding of the effects these efforts have on our state's economy.

JOIN US AT AN UPCOMING EVENT!

www.phoenixchamber.com/EDIS

ECONOMY IN FOCUS NEWSLETTER

Want to stay current on economic trends in Greater Phoenix? The monthly newsletter, Economy in Focus, keeps you informed on major topics of interest and upcoming events.

CONTACT US

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