

McDonald Hopkins releases 2019 Economic Outlook Survey Results



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CLEVELAND – The business community’s exuberance about the U.S. business climate has diminished considerably since last year, according to the ninth annual McDonald Hopkins Business Outlook Survey. Only 34 percent of executives who responded to the survey expect business conditions in the U.S. to improve in the next year. Last year, nearly 80 percent predicted improvement.

Some of the words repeatedly used by respondents included: uncertainty, volatility and chaos. As one executive said, “Uncertainty is not good for business...” It is noteworthy that 65 percent expect business conditions in their own organizations to improve.

Despite the uncertainty, “there is still optimism,” said McDonald Hopkins member James E. Stief, who serves on the firm’s Board of Directors, Executive Committee and as chair of the Business Law Department. “It’s just not as strong as a year ago. There are still historically low interest rates. Consumer confidence remains high. The holiday season was very strong. I think that’s why you see people thinking that a recession is not going to hit immediately, but over the next 12-to-24 months.”

Results of the 2019 Business Outlook Survey are available at mcdonaldhopkins.com.

Stief, fellow McDonald Hopkins members Scott Opincar and Jeff Van Winkle, and Kent State University Economist Justin Barnette discussed the survey results on Thursday, Jan. 31, during the 2019 Business Outlook event held in the firm’s Cleveland office and streamed live over the internet.

Among the topics covered were the impact of tariffs and trade wars on the economy, predictions for future jobs growth and increased interest rates in 2019, the outlook for mergers and acquisitions in 2019, and the state of the automotive industry.

Video of the 2019 Business Outlook event is available at mcdonaldhopkins.com.