



## PRESS RELEASE

**FOR IMMEDIATE RELEASE**  
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### **21<sup>st</sup> Annual Pa. Economic Survey shows slight signs of optimism** *Economy, government over-regulation still weighing on job creators' minds*

HARRISBURG, PA – Pennsylvania Chamber members and other Commonwealth CEOs reported modest gains in hiring, sales and investments over the past year, according to a recent survey, but continue to have significant concerns about the national economy and its ability to sustain long-term growth.

Conducted in mid- to late-summer by Harrisburg-based Susquehanna Polling and Research, the **Pennsylvania Chamber of Business and Industry's 21<sup>st</sup> Annual Pennsylvania Economic Survey** of 650 member and non-member businesses revealed slight gains over last year's record lows in those categories, but still nowhere near levels recorded prior to the start of the 2007-09 recession.

"Increases in all three of these measurements, albeit very modest ones, suggests some employers have at least been partly successful growing their businesses in spite of facing strong headwinds from an economy that recent reports show is growing at merely a snail's pace," SP&R President James Lee said. "But the results suggest there remains a long way to go to regain the kind of optimistic projections many employers expressed before the recession began."

For the third-consecutive year, the majority of respondents (more than one in three) cited the economy as the most important problem impacting business, followed by mandates/government over-regulation.

In terms of Pennsylvania's business climate, the survey revealed a growing sense of optimism.

"While the lingering impact of the recession remains a nationwide concern, it is clear that Pennsylvania's job creators welcome recent efforts by Governor Tom Corbett and lawmakers to address long-standing impediments to business growth and hiring," PA Chamber Vice President Gene Barr said, noting that 18 percent believe the business climate has gotten better in the past 12 months, up 10 percentage points from 8 percent last year and now representing a five-year high.

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Barr said progress on stopping lawsuit abuse reform, bringing savings to the unemployment compensation system and restoring fiscal restraint to government spending has been welcomed by the business community, which looks forward to continuing the momentum on a pro-jobs, pro-growth agenda when the legislature returns to session in the coming weeks.

As for outstanding issues, controlling health-care costs continues to be a top legislative priority among employers for the third year in a row, followed by business tax reform. An overwhelming number of job creators surveyed also want lawmakers to address the long-term solvency of the state's Unemployment Compensation Trust Fund, with strong support existing for tightening the definition of voluntary quits and providing a more consistent standard for what is considered willful misconduct.

Other key highlights from the survey include:

- 83 percent believe allowing the free market to determine viable energy options is the best approach to pursuing alternative energy in the Commonwealth
- Protection for innocent sellers of products and reasonable time limits for bringing a lawsuit for a defective product are the two most important legal reforms that the legislature can now enact
- Most employers (88 percent) surveyed report being only "somewhat" or "not at all" familiar with the provisions of the federal health-care reform law

Complete survey results are available on the PA Chamber's website, [www.pachamber.org](http://www.pachamber.org).

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*The Pennsylvania Chamber of Business and Industry is the state's largest broad-based business organization, with its statewide membership comprising businesses of all sizes and across all industry sectors. The PA Chamber is The Statewide Voice of Business™.*