

SOUTH TEXAS ECONOMIC
DEVELOPMENT CENTERCorpus Christi
REGIONAL ECONOMIC
DEVELOPMENT CORPORATION

SURVEY OF BUSINESS CONDITIONS

2019 Quarter 4

Released: 1/1/2020

SUMMARY

The outlook of local businesses ended the year on a high note, according to the most recent quarterly *Survey of Business Conditions*. Proportionally more of them (63%) were upbeat about the near-term outlook of the Corpus Christi economy through mid-year 2020, although more than half of respondents indicated little change in their own business during the previous quarter or what they expected for the next quarter.

Associated with an overall positive economic outlook was a surge in businesses that hired more workers by more than 10 percentage points to 68% from all earlier quarters in 2019. Investment in new equipment and office space also rose by nearly 10 percentage points. Business expansion reflects the motivation to leverage the impact of current development in the industrial manufacturing sector.

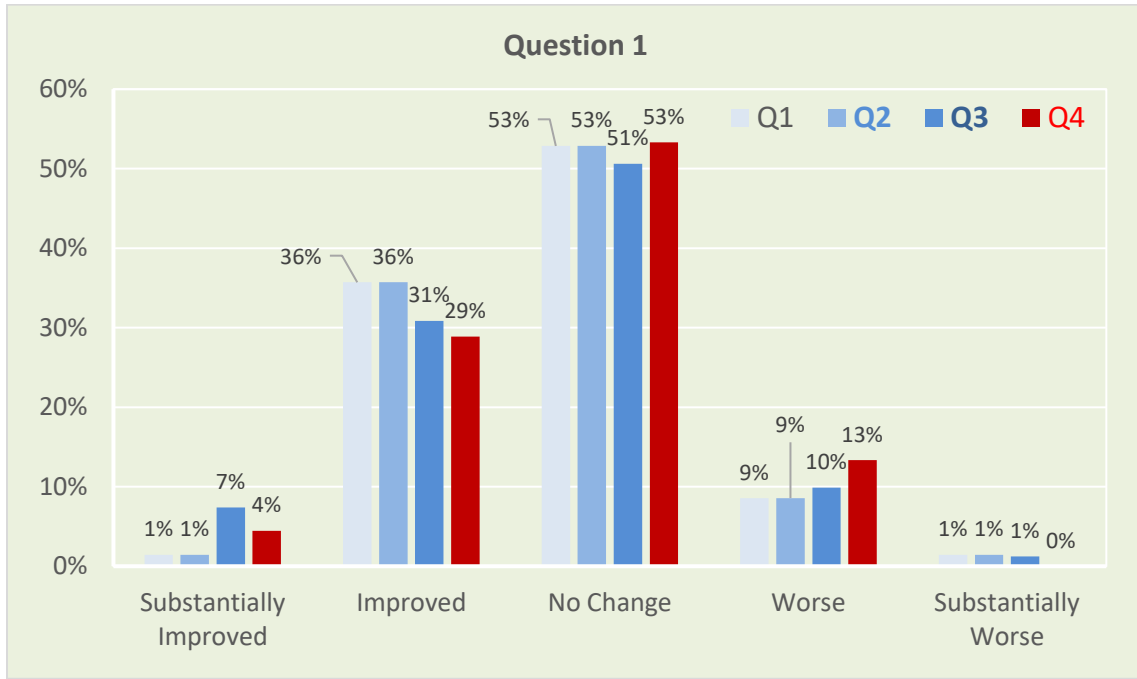
About two-third (66%) of local businesses experienced ease in financing, the highest share in 2019. Consecutive increases in financing ease over the year were associated with the Federal Reserve's monetary policy cycle of cutting interest rates beginning in August. Instead, the major business challenges were labor shortages, regulations, and business sales.

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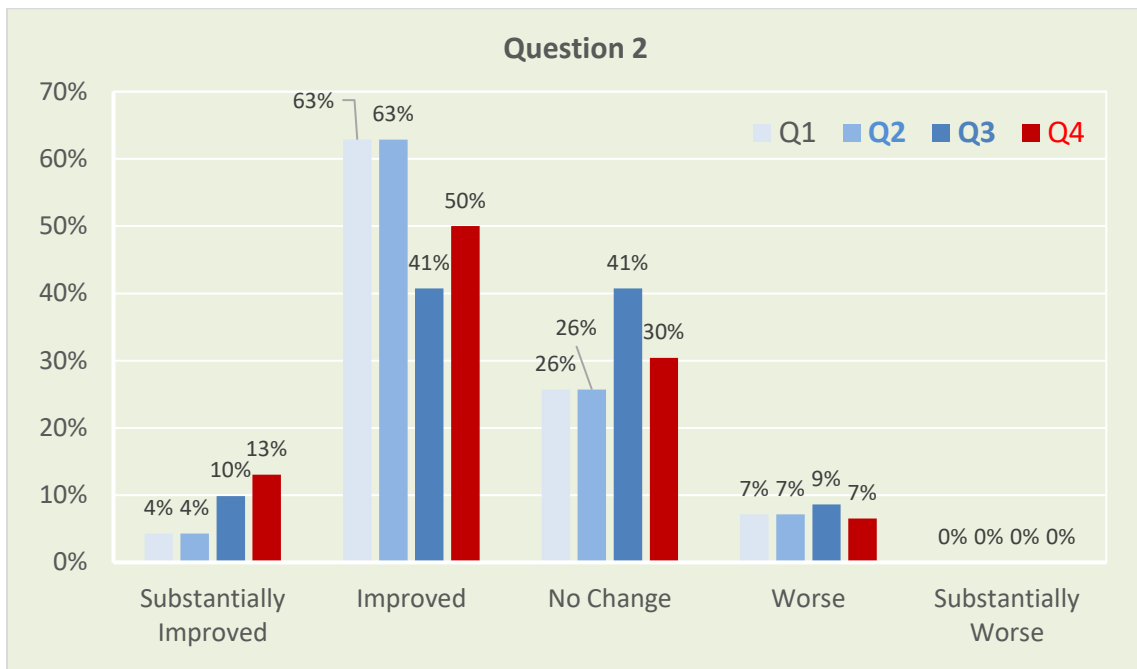
URL of the online survey: <http://tinyurl.com/stxoutlook>

Survey results are released quarterly at SouthTexasEconomy.com. The last survey generated 52 responses. Again, we appreciate the time of our participants and our partners that helped distribute this survey. For questions, please contact Jim Lee at jim.lee@tamucc.edu.

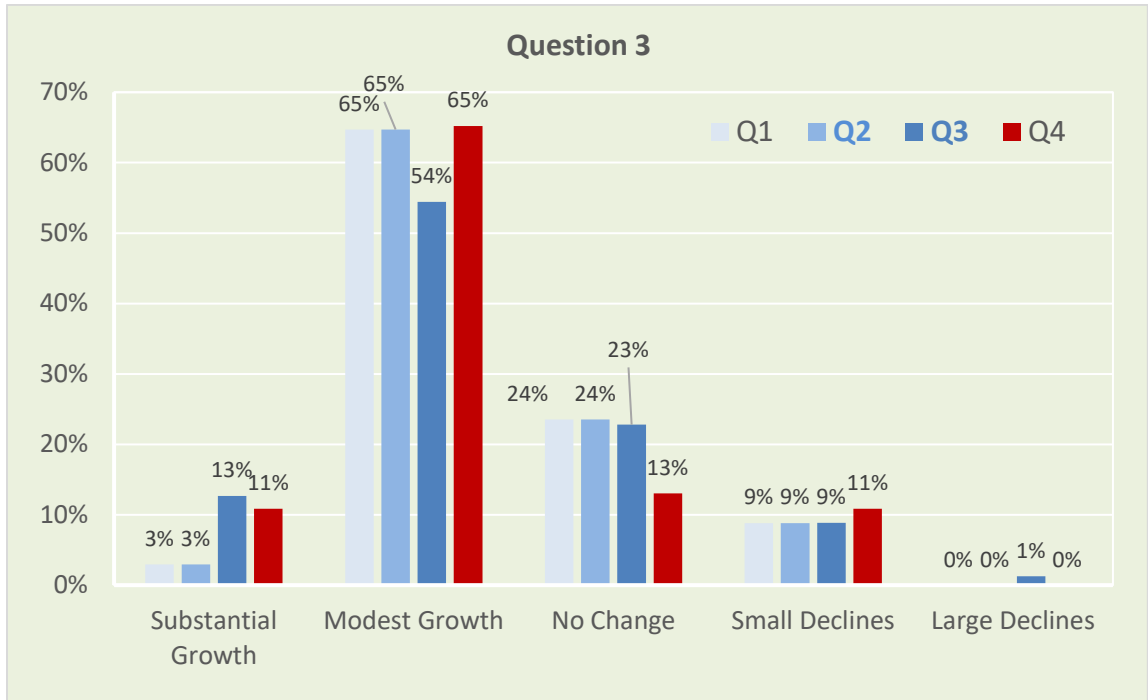
1. How have overall business conditions changed since the last time you responded to this survey (or the last 3 months)?



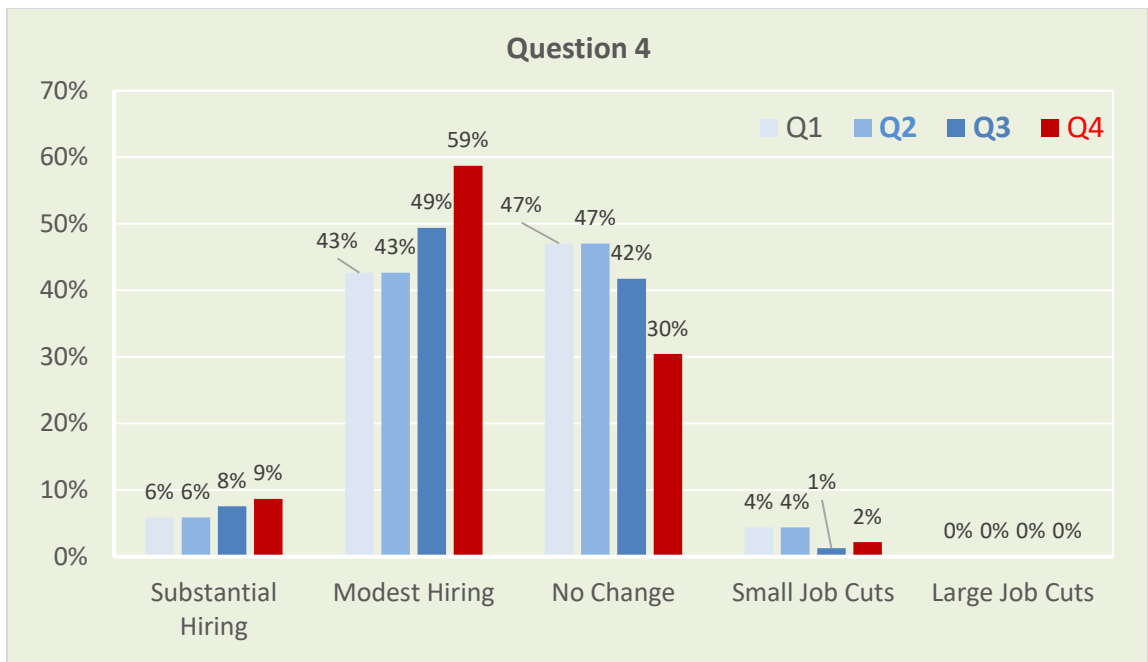
2. How do you expect overall business conditions to change over the next 6 months?



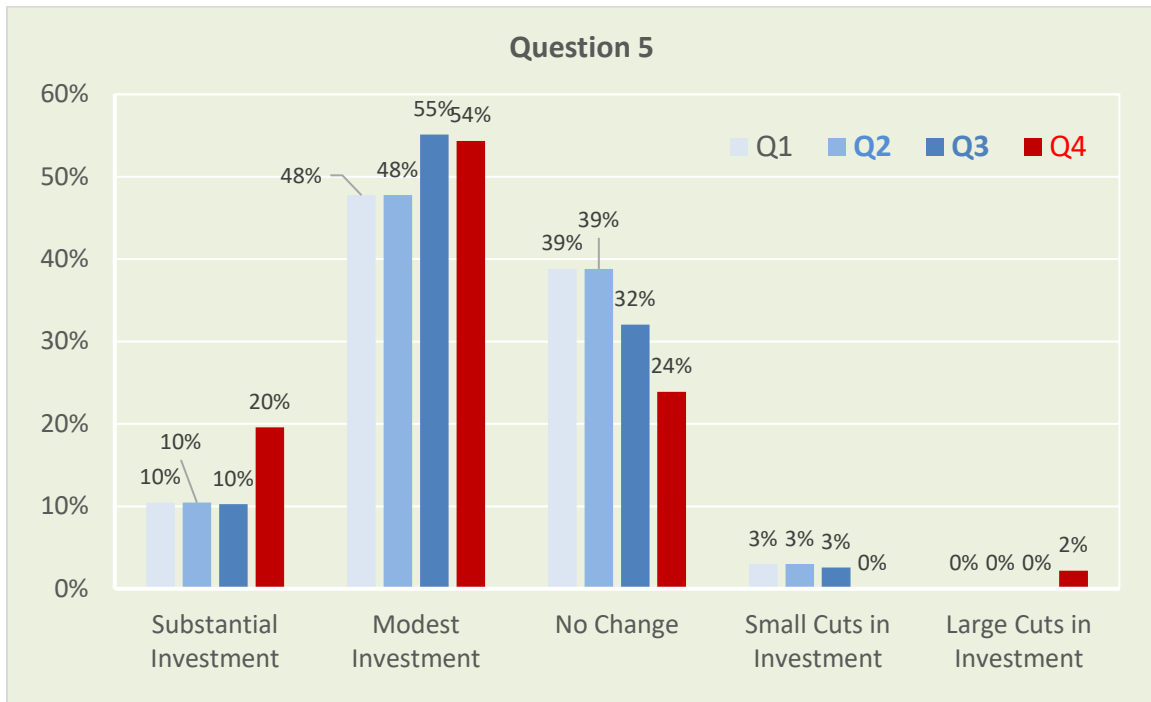
3. What changes in your company's sales or business activity do you expect over the next 6 months?



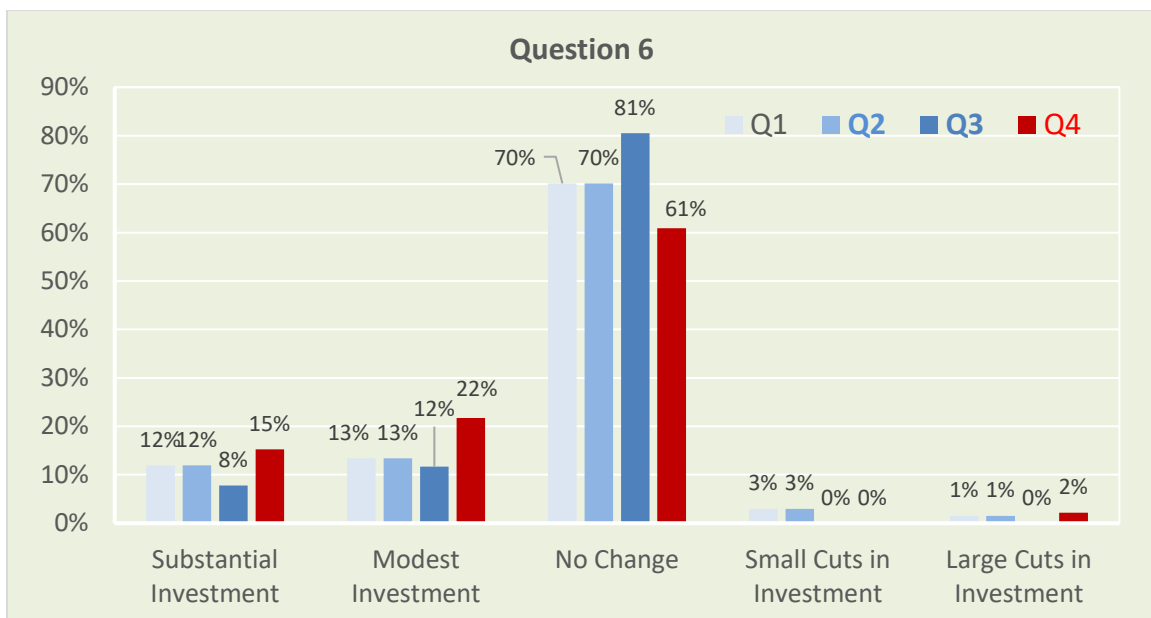
4. Is your company hiring?



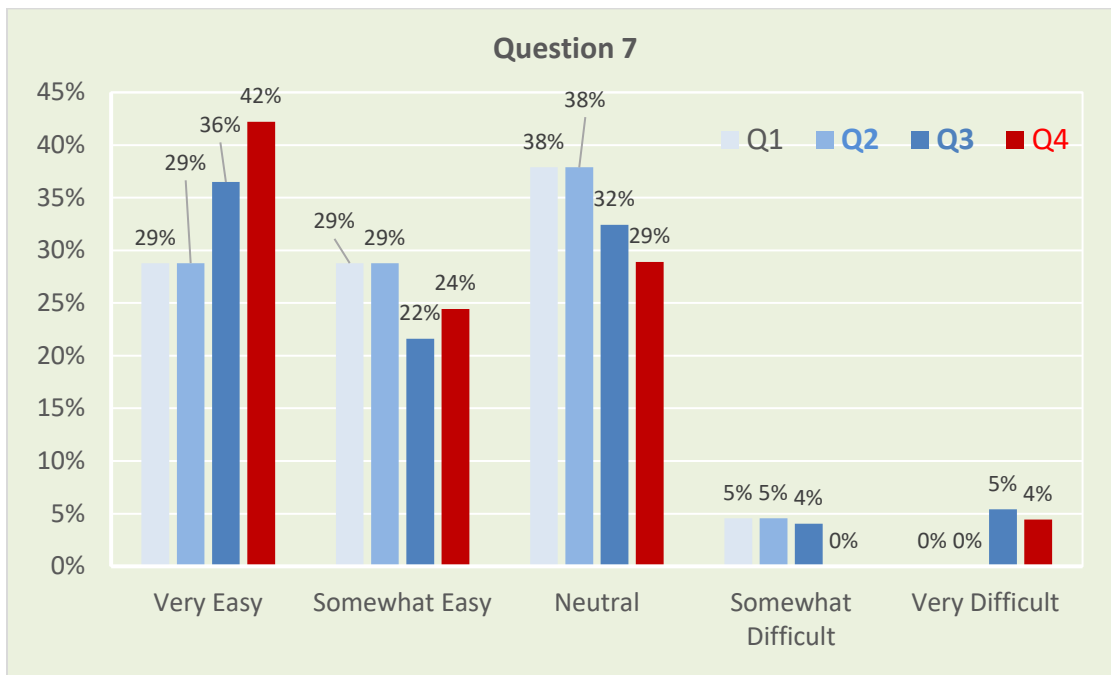
5. Is your company investing in new equipment or software?



6. Is your company investing in new office or other space?



7. How easy is it for your company to obtain financing on reasonable terms?



8. What is the most significant problem facing your company?

