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## Town & Country Bank business survey shows widespread optimism

ST. GEORGE, UT—Business owners and managers in Washington County appear to be optimistic about business conditions for 2015 according to Town & Country Bank's second annual business climate survey that was released today. Responses to the ten question survey from 152 randomly selected businesses show that 60 percent expect the local economy to be marginally or much better than in 2014, with another 37 percent believing that conditions will remain the same as last year.

Fully 78 percent of respondents say their annual earnings should exceed those of 2014, with 56 percent anticipating the increase to be within 10 percent of last year's revenues. New hiring is expected during 2015 by 54 percent of businesses, with the average number of new hires at 1.2 people. Those industries expected to hire more than the average include construction/real estate, hospitality/travel, manufacturing and retail. The professional and service sectors project hiring at a rate below the survey average. Responses from companies with more than \$1 million in revenue show the highest number of expected hires at 2.0 people, though companies with \$251,000 to \$500,000 in revenue are not far behind at 1.7 people.

According to the survey, some 54 percent of respondents think that inflation will become a factor during 2015, and in answering this year's topical question concerning the impact of the change of control in the U.S. Senate, 58 percent feel that business conditions will improve. Expectations for the national economy, while positive, were noticeably below those for the local economy, however.

Town & Country Bank is Washington County's only locally owned and headquartered financial institution. Throughout the past year, Town & Country has consistently been ranked among the most profitable banks in the country, and annual earnings are scheduled to be released later this month.

FOR FURTHER INFORMATION, CONTACT:

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