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Inaugural San Diego Business Forecast Shows Initial Concerns About Crisis Surrounding City Hall

New monthly report provides insight about economic trends of regional business community

SAN DIEGO (August 13, 2013) – The [San Diego Regional Chamber of Commerce](#), in partnership with [Silvergate Bank](#), has launched a new monthly economic report conducted by [Competitive Edge Research](#) that provides valuable insights into future trends of the regional business community. The inaugural San Diego County Business Forecast released today includes responses from more than 200 local business executives in a survey that was conducted July 11-26, 2013.

“Unlike other, retrospective economic reports, the Business Forecast focuses on businesses’ predictions and expectations for the short- and long-term,” said Jerry Sanders, president and CEO of the San Diego Regional Chamber of Commerce. “This new series of reports will enable the Chamber to keep a finger on the pulse of business and provide up-to-date information to help businesses make educated decisions.”

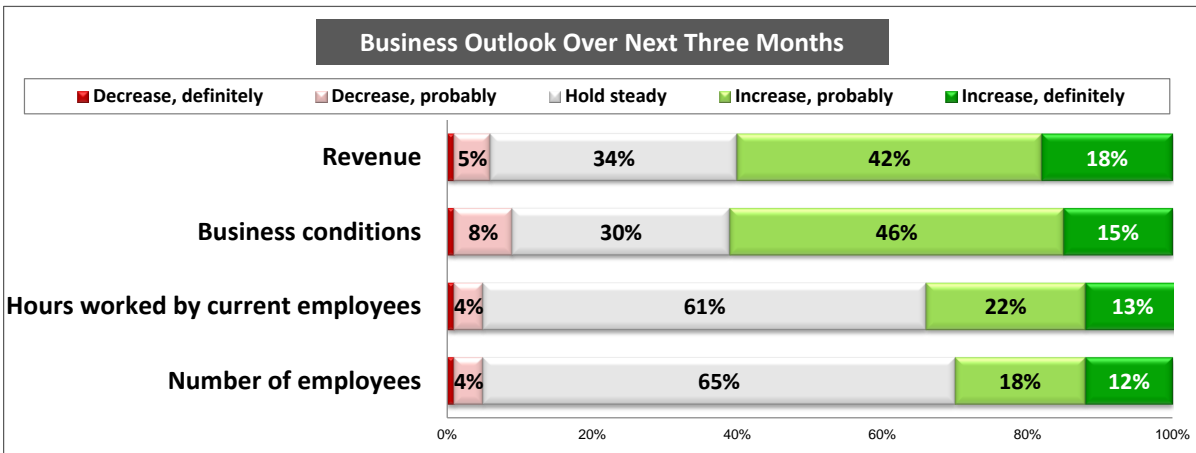
While some industries show optimism about the next three months, 51% of businesses reported that they are facing new challenges, including the crisis surrounding Mayor Filner, the Affordable Care Act and ongoing regulations and taxes imposed by government.

“The fact that the subject of Mayor Filner came up as often as it did in an open-ended question about new challenges facing businesses shows his troubles have pierced the consciousness of the business community in both the City and the County,” said John Nienstedt, president of Competitive Edge Research. “These survey results, which were gathered toward the beginning of Mayor Filner's problems, indicate that the issue was already gathering steam in mid-July.”

Other highlights from the inaugural report include:

- Nearly 20% of firms expect to see an increase in revenue over the next three months, while 42% of businesses believe a revenue increase is probable;
- 61-66% of businesses expect no change in the number of employees or employee hours; and,
- 61% believe conditions in their specific industry will improve.

In addition, healthcare/medical, cyber/IT/software and business consulting are the three fastest growing industries in San Diego. While no sectors are poised for a downturn, the outlook for some is stuck in neutral. Development and construction companies, printing and design firms, and businesses associated with the arts are less optimistic about the next three months.



Source: Competitive Edge Research

“As a San Diego-based community bank specializing in the needs of small and growing companies, sponsoring this project was important to Silvergate,” said Karen Brassfield, Silvergate Bank’s executive vice president and chief banking officer. “Providing businesses with meaningful, real-time data and a forward-looking vision for the regional economic climate is critical to effective strategic planning and decision-making.”

The results summarized in this report were conducted July 11-26, 2013 with 208 randomly selected members of the San Diego Regional Chamber of Commerce and the East County Chamber of Commerce. July’s results show that the County’s Business Outlook Index™ stands at a +26.9 in the range of -100 to +100, with zero being a neutral outlook. Surveying for the next monthly report has already begun and the next San Diego County Business Forecast should be available in early September.

About The San Diego County Business Forecast

The San Diego County Business Forecast, sponsored by [Silvergate Bank](#) and conducted by [Competitive Edge Research](#), is a monthly report that compiles insights and analysis on survey responses from more than 200 local business executives from the San Diego Regional Chamber of Commerce and the East County Chamber of Commerce. Non-profit organizations are excluded from the results and all members are invited to complete the survey either online or over the phone. Results are based a Business Outlook Index™ which runs from -100 to +100, with zero being a neutral outlook.

About The San Diego Regional Chamber of Commerce

The San Diego Regional Chamber of Commerce is a nonprofit membership organization that helps provide a voice for San Diego businesses through advocacy, member-to-member connections and professional development. Representing nearly 3,000 businesses and more than 400,000 member business’ employees, the Chamber is committed to organizing the business community to help make San Diego the best place to do business. For more information, please visit www.sdchamber.org or call 619/544-1300.