Seattle business execs more optimistic about local, state, national economies

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SEATTLE – With sales and employment figures rising, Seattle business executives indicated they are optimistic about the local, regional and national economies and, in fact, expect modest growth over the coming year.

In the latest in a series of surveys by Washington State University School of Economic Sciences and the Seattle Business Executives Association at the end of the first quarter of 2012, 60 percent of those surveyed experienced an increase in sales and 17 percent experienced "significantly increased" sales.

Employment increased overall and - for the first time in the survey’s four-year history - the availability of financing did not worsen.

"Taken cumulatively, the results suggest a positive overall outlook for the greater Seattle economy, perhaps the most positive outlook since before the Great Recession in 2008," said Andrew Cassey, assistant professor in the WSU School of Economic Sciences.

He said another indication the regional economy may be strengthening is survey respondents’ concern about labor availability. It jumped as an important concern for the business executives, placing behind economic uncertainty, domestic competition and healthcare costs.

Nearly every survey respondent expects modest growth in the state, regionally and nationwide.

"Clearly, the vast majority of Seattle Executives Association members expect positive economic growth to filter through the set of linkages connecting local, state, regional and national economics," Cassey said.

Internationally, a majority of survey respondents said they think Asia is a region with potential for economic growth, followed by Canada. Only three respondents said they expected growth in Europe in the coming year.

Complete survey results are available here.

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