

## Leeds Business Confidence Turns Bearish Ahead of Q1 2019

Colorado business leaders expressed caution ahead of Q1 2019, consistent with signals observed in the financial markets and expressed by the Federal Reserve. The Leeds Business Confidence Index (LBCI) captures Colorado business leaders' expectations for the national economy, state economy, industry sales, profits, hiring plans, and capital expenditures. Ahead of Q1 2019 the index fell to 50.1 and remained there (50) looking to Q2 2019. However,



## National and State Economies Panelists Expressing Caution

State expectations decreased from 55.3 in Q4 to 51.0 in Q1, and remained unchanged ahead of Q2. While the decreasing state perceptions track sentiment about the national economy, state expectations remain notably more positive, consistent with economic performance. National expectations recorded the lowest expectations in the index, falling below neutral to 42.5 ahead of Q1 2019, but recovered slightly ahead of Q2.

For the state economy, about a quarter (24.8%) re3(09122 0 6112 792 44sT ro3.43g0 G

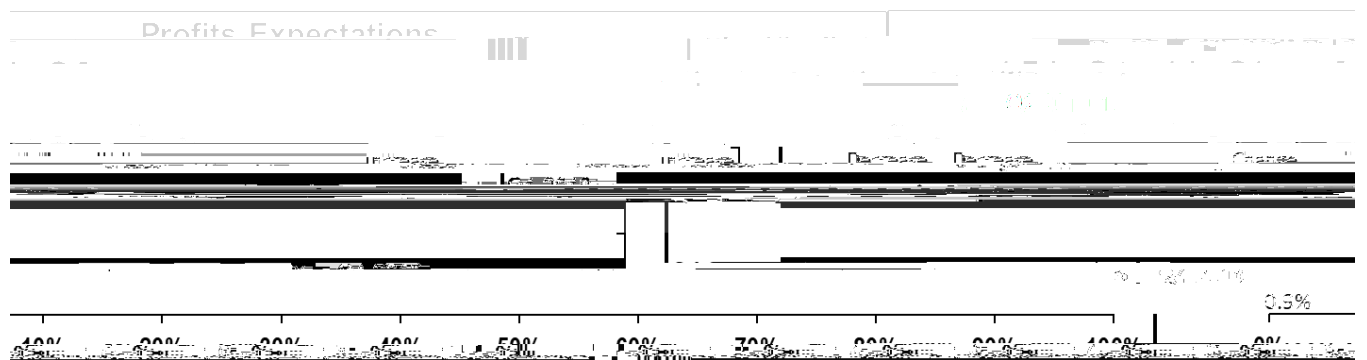
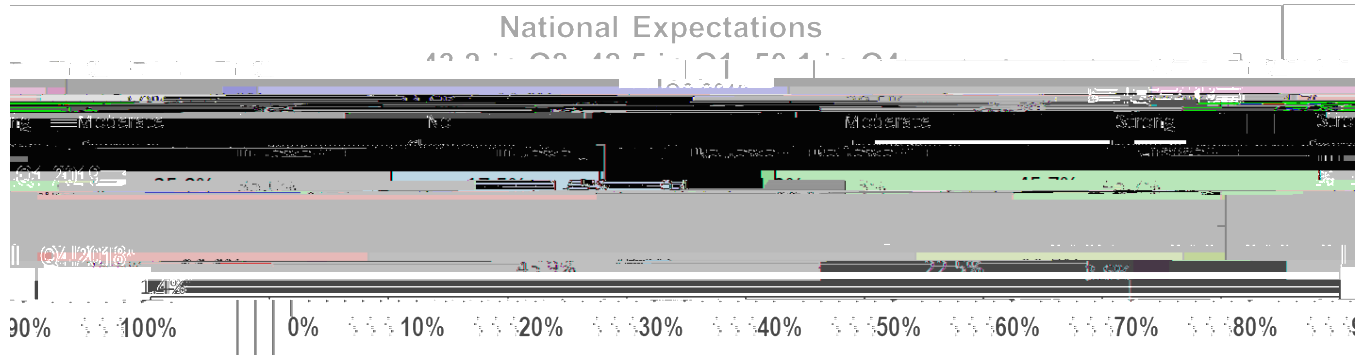
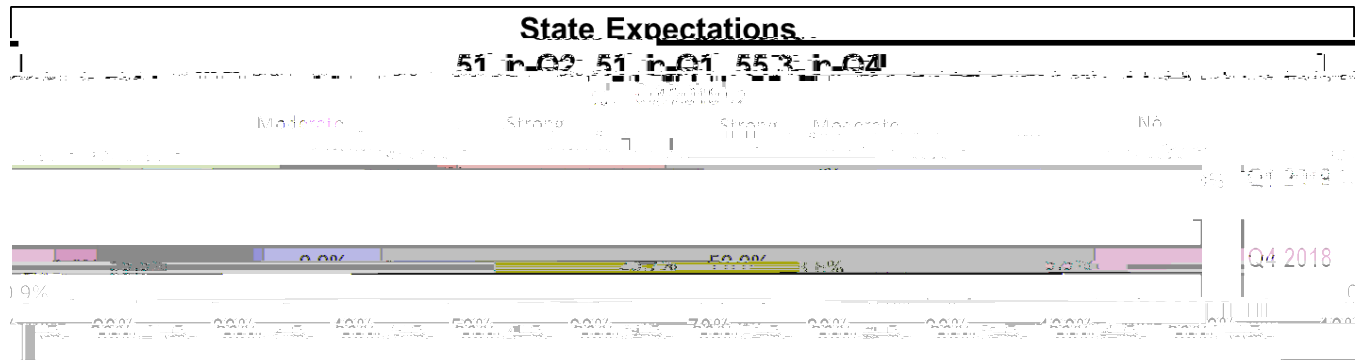








# Distribution of Expectations in Q2 2019, Q1 2019, Q4 2018





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