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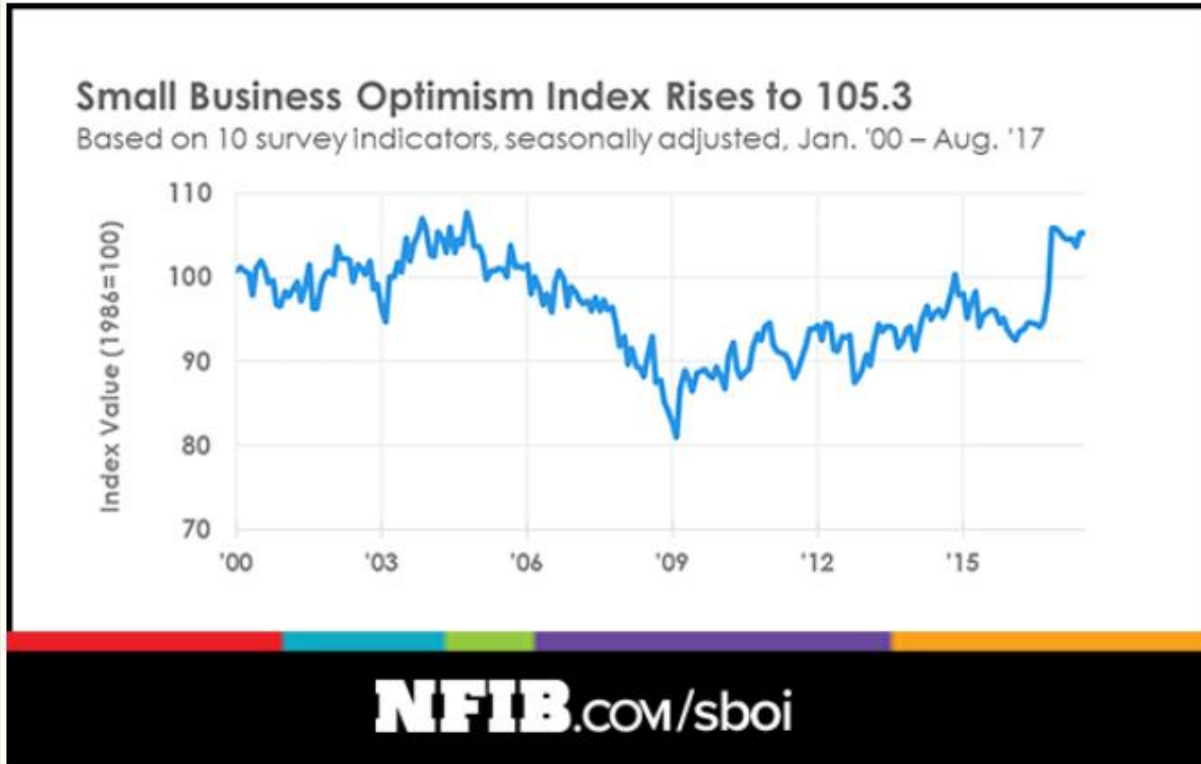
ISM® NON-MANUFACTURING SURVEY RESULTS AT A GLANCE  
 COMPARISON OF ISM® NON-MANUFACTURING AND ISM® MANUFACTURING SURVEYS\*  
 August 2017

	Non-Manufacturing						Manufacturing		
Index	Series Index Aug	Series Index Jul	Percent Point Change	Direction	Rate of Change	Trend** (Months)	Series Index Aug	Series Index Jul	Percent Point Change
<b>NMI®/PMI®</b>	55.3	53.9	+1.4	Growing	Faster	92	58.8	56.3	+2.5
<b>Business Activity/Production</b>	57.5	55.9	+1.6	Growing	Faster	97	61.0	60.6	+0.4
<b>New Orders</b>	57.1	55.1	+2.0	Growing	Faster	97	60.3	60.4	-0.1
<b>Employment</b>	56.2	53.6	+2.6	Growing	Faster	42	59.9	55.2	+4.7
<b>Supplier Deliveries</b>	50.5	51.0	-0.5	Slowing	Slower	20	57.1	55.4	+1.7
<b>Inventories</b>	53.5	56.5	-3.0	Growing	Slower	5	55.5	50.0	+5.5
<b>Prices</b>	57.9	55.7	+2.2	Increasing	Faster	3	62.0	62.0	0.0
<b>Backlog of Orders</b>	53.5	52.0	+1.5	Growing	Faster	7	57.5	55.0	+2.5
<b>New Export Orders</b>	55.0	53.0	+2.0	Growing	Faster	7	55.5	57.5	-2.0
<b>Imports</b>	50.5	51.5	-1.0	Growing	Slower	3	54.5	56.0	-1.5
<b>Inventory Sentiment</b>	61.0	67.5	-6.5	Too High	Slower	243	N/A	N/A	N/A
<b>Customers' Inventories</b>	N/A	N/A	N/A	N/A	N/A	N/A	41.0	49.0	-8.0
<b>Overall Economy</b>				Growing	Faster	97			
<b>Non-Manufacturing Sector</b>				Growing	Faster	92			

\* **Non-Manufacturing ISM® Report On Business®** data is seasonally adjusted for the Business Activity, New Orders, Prices and Employment Indexes. **Manufacturing ISM® Report On Business®** data is seasonally adjusted for New Orders, Production, Employment and Supplier Deliveries.

\*\* Number of months moving in current direction.

# August 2017 Report: Small Business Optimism Index



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## Small Business Optimism Gains Momentum *Rose in August*

Index Component	Net %	Change From Jul.
Plans to Increase Employment	18%	▼ -1
Plans to Make Capital Outlays	32%	▲ 4
Plans to Increase Inventories	2%	▼ -3
Expect Economy to Improve	37%	— 0
Expect Real Sales Higher	27%	▲ 5
Current Inventory	-5%	▼ -3
Current Job Openings	31%	▼ -4
Expected Credit Conditions	-3%	▲ 1
Now a Good Time to Expand	27%	▲ 4
Earnings Trends	-11%	▼ -1

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