Survey: Small Business Optimism Falls In March

The Associated Press

NEW YORK (AP) — Optimism among small business owners took a dive last month as expectations for their companies' sales and the economy fell, according to a survey released Tuesday.

The National Federation of Independent Business said its index of small business optimism, compiled from a survey of its members, fell 1.3 points to 89.5 after three months of modest gains.

More than three-quarters of the 759 company owners surveyed said they expect business conditions six months from now to be the same as they are now, or worse.

The number of owners expecting their sales to increase fell 4 percentage points.

The survey was in line with other reports that showed a slowing in business during March. The Institute for Supply Management said surveys of its members showed slower growth in both the manufacturing and service sectors. And the Labor Department said employers added only 88,000 jobs, significantly less than in the previous few months.

"The fact that they are not growing, not hiring, not borrowing and not expanding like they should be is evidence enough that uncertainty [1]is slowing the economy," said William Dunkelberg, the NFIB's chief economist.

Four percent of the participants said this is a good time to expand their facilities. And owners are also cautious [2]about making new investments — 25 percent said they plan to make investments in the next three to six months. That's unchanged from February's level.

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