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Small Business Optimism High

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According to *Bloomberg*, small business owners in the U.S. are at the highest level of optimism about their business prospects since this whole pandemic started. That's the result of a survey from the folks at PNC Financial Services Group.

The report is based on 500 telephone interviews conducted throughout August with owners of medium- to small-sized firms with self-reported revenue of \$100,000 to \$250 million. The survey shows that 56% of respondents are upbeat about where their company is headed. That's the highest level since 2018. Conversely, the level of pessimism that small business owners have is at an all-time low of just 2%. And the national economy? Those are rosy results, too, with more than a third of folks seeing it in a positive light.

Other survey results of note:

- 79% of owners said they'd taken steps to encourage COVID-19 vaccinations
- 78% reported that a majority of employees had received a shot
- Businesses with staff that were at least 75% vaccinated expected to see higher demand, sales and profits than companies with fewer vaccinated employees

The survey wasn't all blue skies and rainbows. The survey revealed that the "vast majority" of these small businesses anticipated price hikes. At least 25% said these hikes were due to higher labor costs, with 34% saying they were having trouble finding staff and therefore had to increase wages, allow for flexible hours or institute other changes in this labor market. **GP**