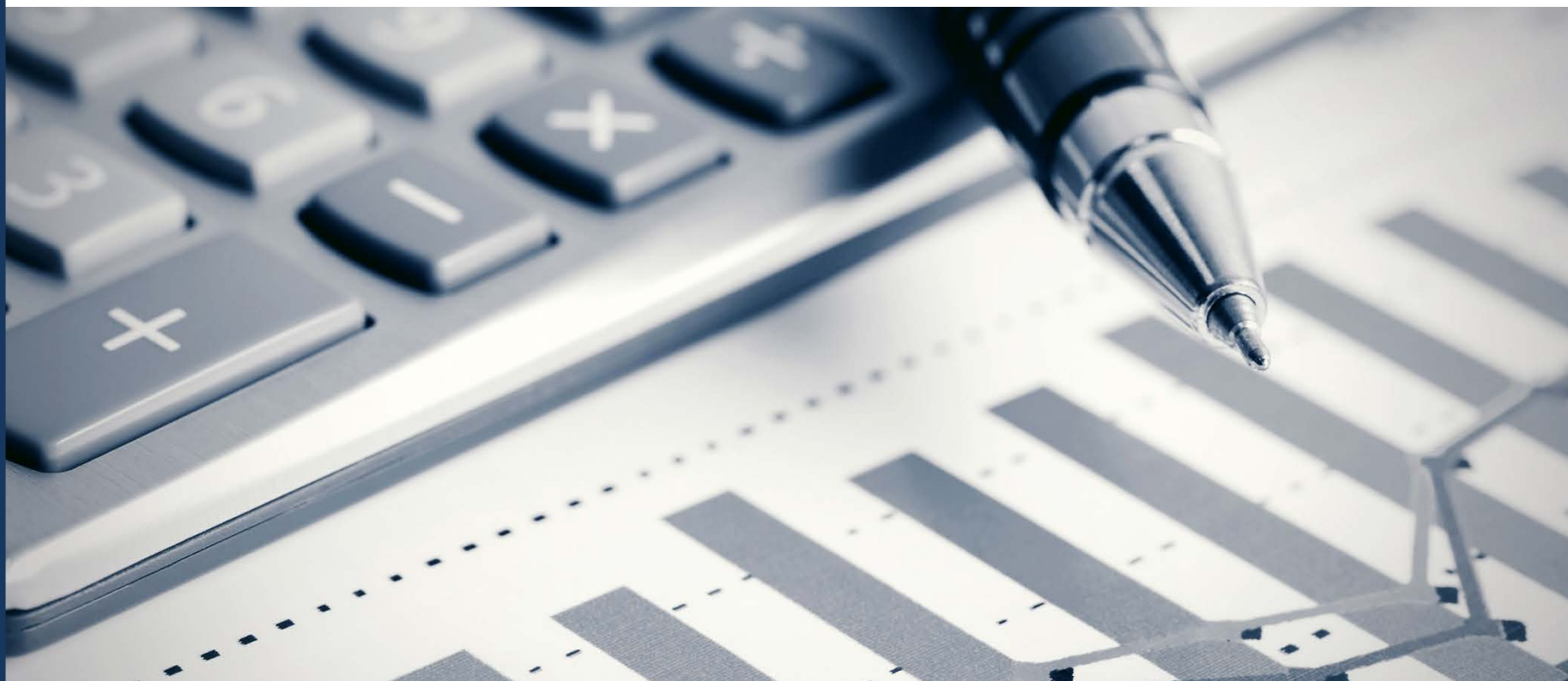


Impressions of US businesses and business owners on economic prosperity and impact of free trade agreement on US economy

US Business Survey Summary

By Nanos Research, July 2017
(Submission 2017-1032)





Majority of US businesses say US is better off because of free trade with Canada; Federal Reserve seen as contributing more to prosperity than President and Congress

The majority of US businesses think the US economy is better off because of the free trade agreement with Canada, and because of NAFTA. The Federal Reserve scores better than new President and US Congress in terms of its contribution towards supporting economic prosperity.

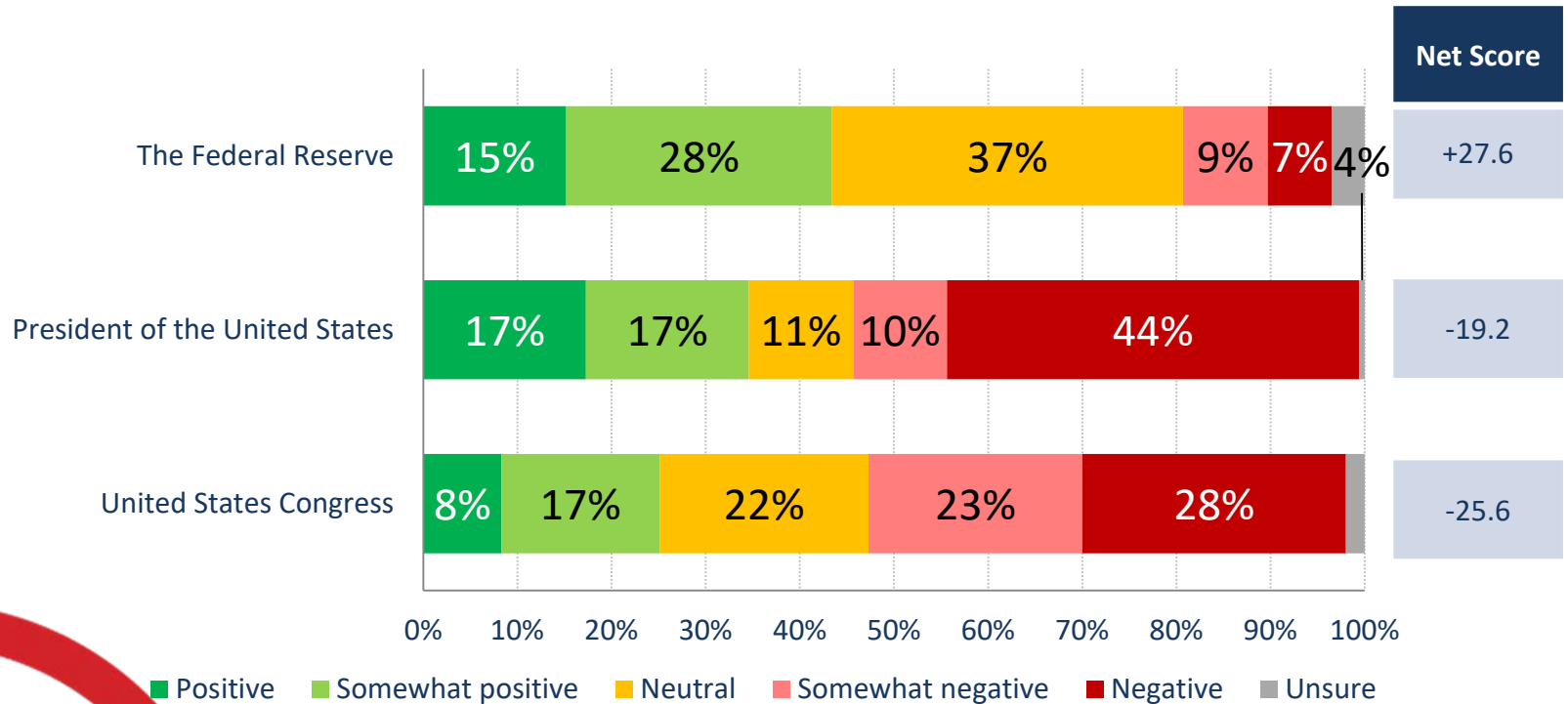
- **More than half of US businesses believe the President is making a somewhat negative or negative contribution towards supporting economic prosperity** – More than half of US businesses believe the President of the US is making a somewhat negative (10%) or negative (44%) contribution towards supporting economic prosperity in the country. Over one in three US businesses believe the President is making a positive (17%) or somewhat positive (17%) contribution, and 11 per cent say he is making a neutral contribution.
- **A little over half of US businesses believe the US Congress is making a somewhat negative or negative contribution towards supporting economic prosperity** – A little over one in two US businesses believe the US Congress is making a somewhat negative (23%) or negative (28%) contribution towards supporting economic prosperity in the country, while one in four believe the US Congress is making a positive (eight per cent) or somewhat positive (17%) contribution, and 22 per cent say the Congress is making a neutral contribution. Two per cent are unsure.
- **More than four in ten US businesses believe the Federal Reserve is making a positive or somewhat positive contribution towards supporting economic prosperity** – Over four in ten US businesses believe the Federal Reserve, which is the Central Bank of the US is making a positive (15%) or somewhat positive (28%) contribution towards supporting economic prosperity, while 37 per cent believe it is making a neutral contribution, nine per cent believe it is making a somewhat negative contribution and seven per cent believe the Federal Reserve is making a negative contribution. Four per cent are unsure.
- **Over one in two US businesses think the US economy is better off because of the free trade agreement** – Fifty-four per cent of US businesses think the US economy is better off because of the free trade agreement between the US and Canada, while 15 per cent believe it is worse off and 17 per cent believe there has been no impact. Fourteen per cent are unsure.
- **Close to half of US businesses think the US economy is better off because of the North American Free Trade Agreement** – Forty-five per cent of US businesses think the US economy is better off because of the North American Free Trade Agreement between the US, Canada and Mexico, while 25 per cent think the economy is worse off and 13 per cent think there has been no impact. Sixteen per cent are unsure.

These observations are based on an online survey of 1058 businesses/business owners between May 30th and June 10th, 2017 as part of an omnibus survey. The profile of participating businesses is detailed below. No margin of error applies to this research.

This study was Sponsored by Nanos Research

Supporting economic prosperity

Source: Nanos, Online omnibus survey, of 1058 US businesses between May 30th and June 10th, 2017. No margin of error applies to this research.

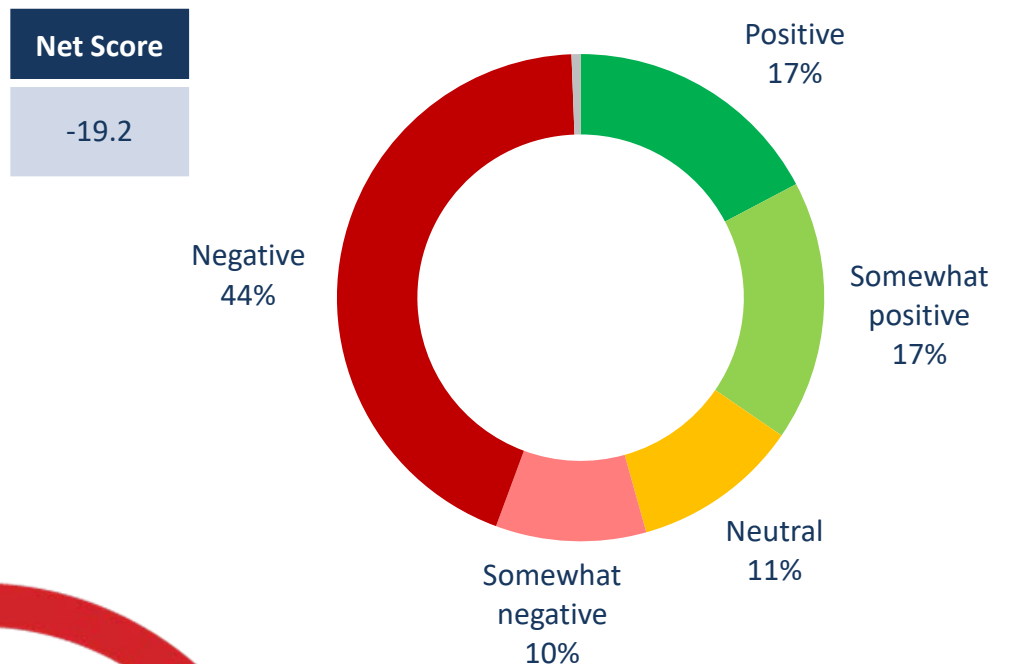


*Note: Charts may not add up to 100 due to rounding

QUESTION – For each of the following please indicate whether you think they are making a positive, a somewhat positive, a neutral, a somewhat negative or a negative contribution towards supporting economic prosperity in the United States.
[RANDOMIZE]

Supporting economic prosperity: the President of the United States

Source: Nanos, Online omnibus survey, of 1058 US businesses between May 30th and June 10th, 2017. No margin of error applies to this research.



***Note: Charts may not add up to 100 due to rounding**

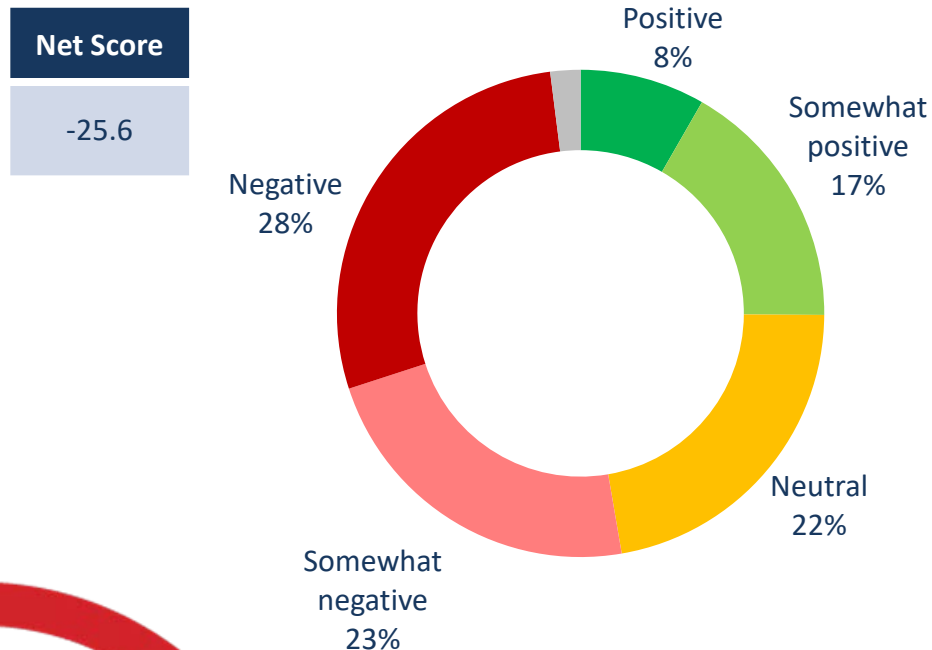
QUESTION – For each of the following please indicate whether you think they are making a positive, a somewhat positive, a neutral, a somewhat negative or a negative contribution towards supporting economic prosperity in the United States.
[RANDOMIZE]

The President of the United States

Subgroups	Negative/ Somewhat negative
Northeast (n=311)	59.5%
Midwest (n=211)	51.2%
South (n=327)	48.3%
West(n=209)	56.4%
Micro:1-9 employees (n=111)	44.1%
Small: 10-99 employees (n=234)	57.7%
Mid-size: 100-499 employees (n=158)	49.3%
Large: 500-9,999 employees (n=272)	56.6%
Enterprise: 10,000 or more employees (n=283)	54.1%

Supporting economic prosperity: United States Congress

Source: Nanos, Online omnibus survey, of 1058 US businesses between May 30th and June 10th, 2017. No margin of error applies to this research.



*Note: Charts may not add up to 100 due to rounding

Subgroups	Negative/ Somewhat negative
Northeast (n=311)	53.4%
Midwest (n=211)	46.0%
South (n=327)	49.2%
West(n=209)	53.6%
Micro:1-9 employees (n=111)	53.1%
Small: 10-99 employees (n=234)	57.6%
Mid-size: 100-499 employees (n=158)	45.0%
Large: 500-9,999 employees (n=272)	49.2%
Enterprise: 10,000 or more employees (n=283)	48.4%

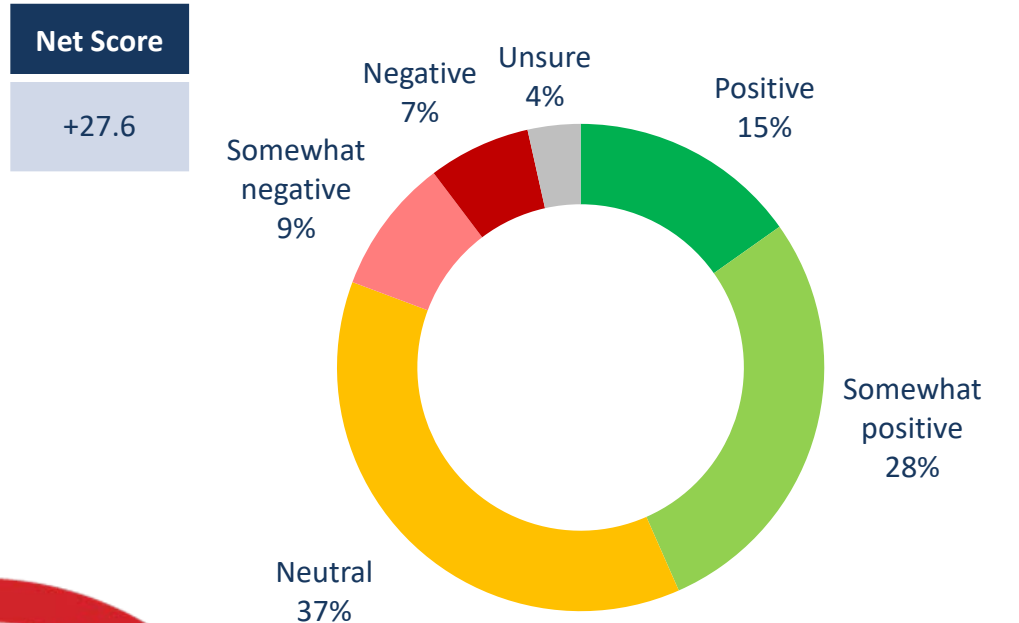
QUESTION – For each of the following please indicate whether you think they are making a positive, a somewhat positive, a neutral, a somewhat negative or a negative contribution towards supporting economic prosperity in the United States.
[RANDOMIZE]

The United States Congress which is comprised of the Senate and the House of Representatives

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Supporting economic prosperity : the Federal Reserve

Source: Nanos, Online omnibus survey, of 1058 US businesses between May 30th and June 10th, 2017. No margin of error applies to this research.



***Note: Charts may not add up to 100 due to rounding**

Subgroups	Positive/ Somewhat positive
Northeast (n=311)	45.0%
Midwest (n=211)	38.8%
South (n=327)	44.0%
West(n=209)	44.5%
Micro:1-9 employees (n=111)	37.8%
Small: 10-99 employees (n=234)	33.8%
Mid-size: 100-499 employees (n=158)	47.4%
Large: 500-9,999 employees (n=272)	48.5%
Enterprise: 10,000 or more employees (n=283)	46.3%

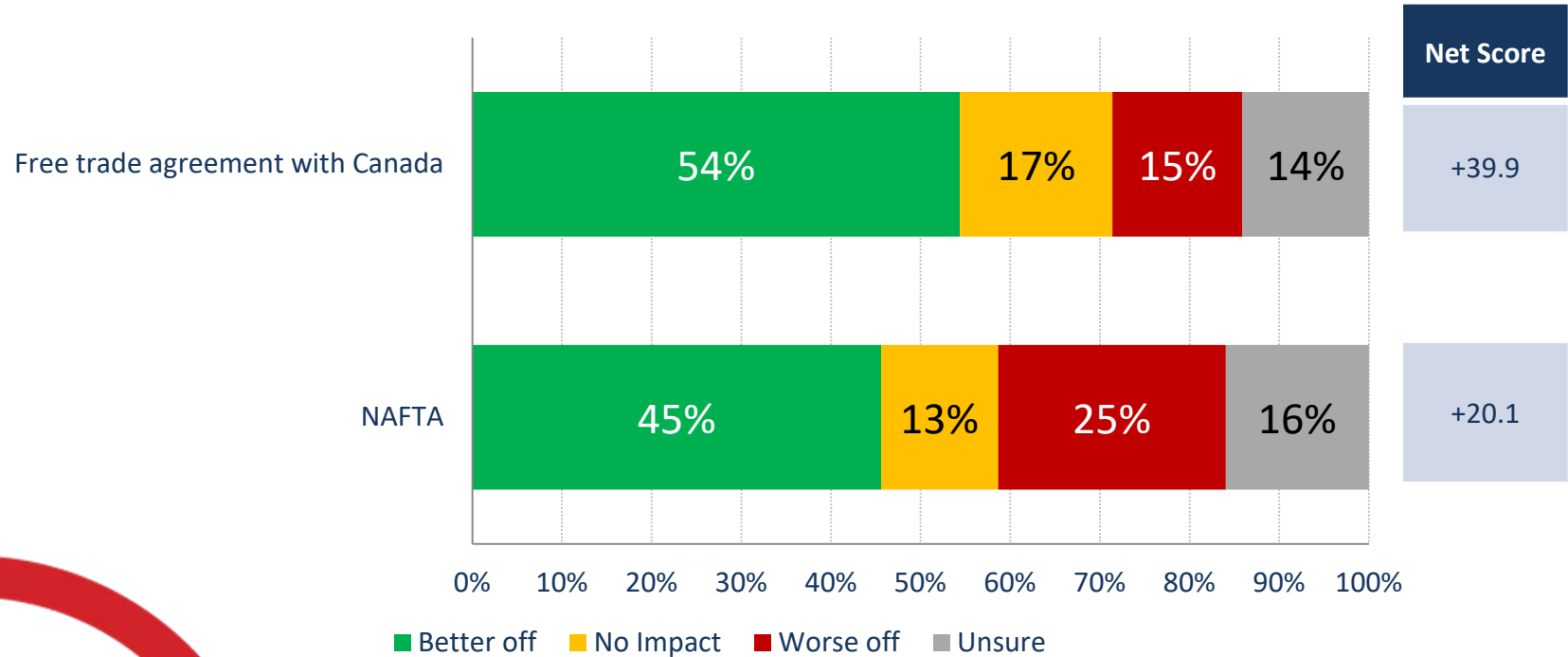
QUESTION – For each of the following please indicate whether you think they are making a positive, a somewhat positive, a neutral, a somewhat negative or a negative contribution towards supporting economic prosperity in the United States.
[RANDOMIZE]

The Federal Reserve which is the Central Bank of the United States

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Impact on the US economy

Source: Nanos, Online omnibus survey, of 1058 US businesses between May 30th and June 10th, 2017. No margin of error applies to this research.

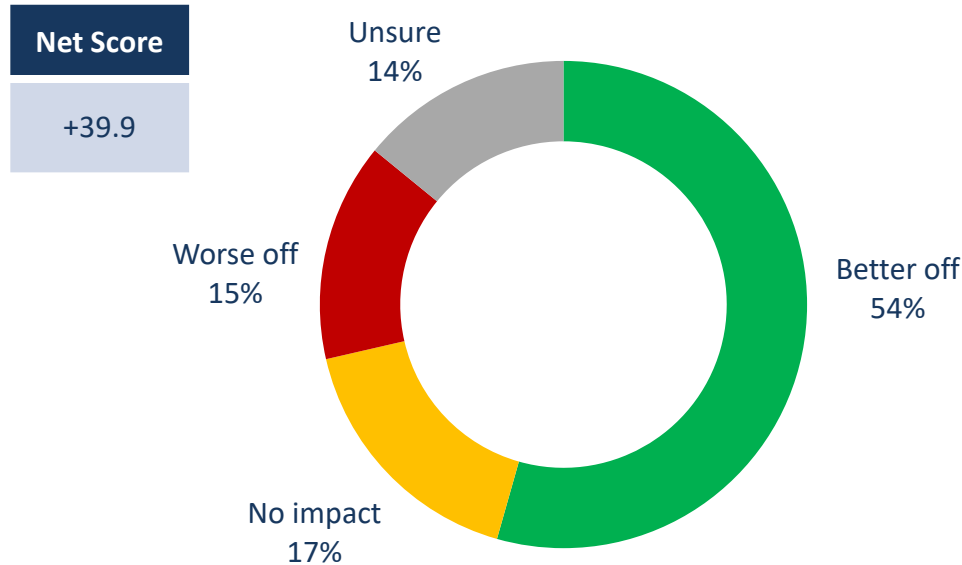


*Note: Charts may not add up to 100 due to rounding

QUESTION – Do you think the US economy is better off, worse off or has there been no impact because of the following free trade agreements [ROTATE]

Impact of free trade agreement with Canada

Source: Nanos, Online omnibus survey, of 1058 US businesses between May 30th and June 10th, 2017. No margin of error applies to this research.



*Note: Charts may not add up to 100 due to rounding

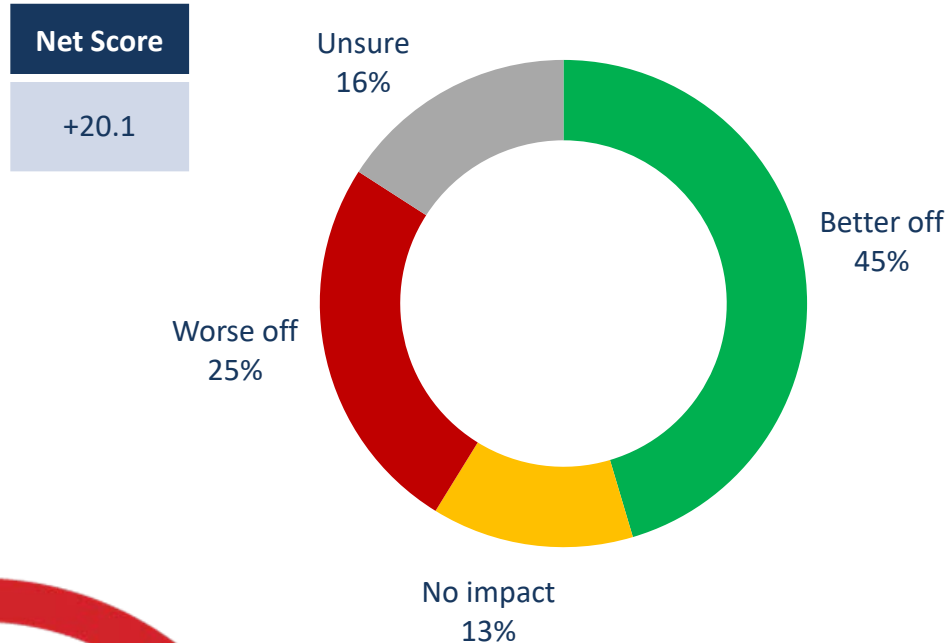
Subgroups	Better off
Northeast (n=311)	59.2%
Midwest (n=211)	46.0%
South (n=327)	56.9%
West(n=209)	52.2%
Micro:1-9 employees (n=111)	42.3%
Small: 10-99 employees (n=234)	53.0%
Mid-size: 100-499 employees (n=158)	55.7%
Large: 500-9,999 employees (n=272)	55.9%
Enterprise: 10,000 or more employees (n=283)	58.3%

QUESTION – Do you think the US economy is better off, worse off or has there been no impact because of the following free trade agreements [ROTATE]

The Free trade agreement between the United States and Canada

Impact of NAFTA

Source: Nanos, Online omnibus survey, of 1058 US businesses between May 30th and June 10th, 2017. No margin of error applies to this research.

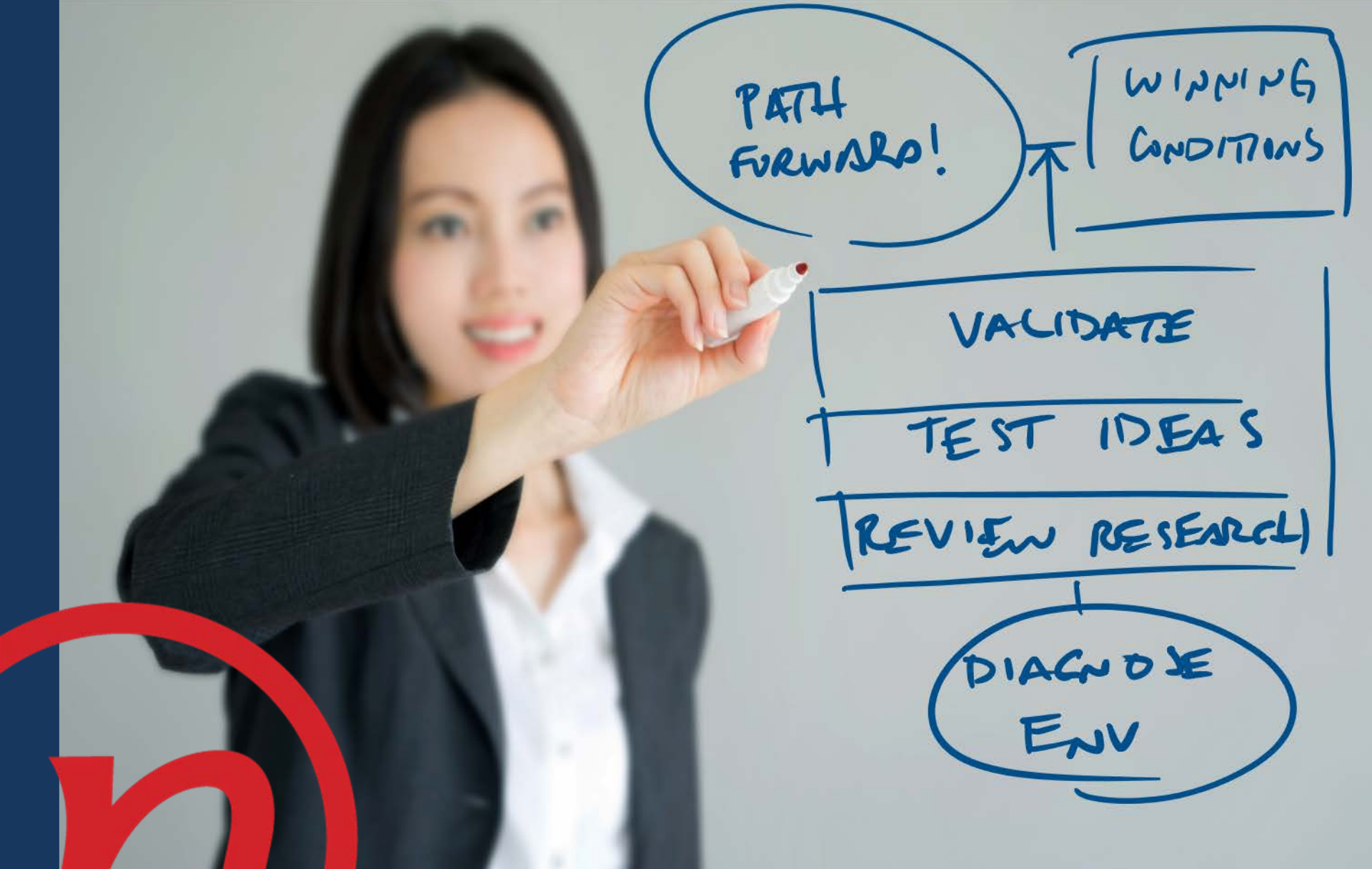


***Note: Charts may not add up to 100 due to rounding**

Subgroups	Better off
Northeast (n=311)	49.2%
Midwest (n=211)	37.4%
South (n=327)	47.4%
West(n=209)	44.5%
Micro:1-9 employees (n=111)	30.6%
Small: 10-99 employees (n=234)	44.0%
Mid-size: 100-499 employees (n=158)	47.5%
Large: 500-9,999 employees (n=272)	43.8%
Enterprise: 10,000 or more employees (n=283)	52.7%

QUESTION – Do you think the US economy is better off, worse off or has there been no impact because of the following free trade agreements [ROTATE]

The North American Free Trade Agreement between the United States, Canada and Mexico



Methodology

Methodology

Nanos conducted an online survey of 1058 businesses/business owners between May 30th and June 10th, 2017 as part of an omnibus survey. The profile of participating businesses is detailed below.

No margin of error applies to this research.

The research was commissioned by Nanos.

Note: Charts may not add up to 100 due to rounding

Company Size	Completes
Micro: 1-9 employees	111
Small: 10 – 99 employees	234
Mid-size: 100 – 499 employees	158
Large: 500 – 9,999 employees	272
Enterprise: 10,000 or more employees	283

Target	Completes	
ITDMs	200	Department = IT / Software Development AND Level = Owner/Partner, Senior Management (CEO / VP / Managing Director), Middle management (Director / Divisional / Department Head)
Snr Biz	200	Level = Owner / Partner, Senior Management (CEO / VP / Managing Director), Middle Management (Director / Divisional / Department Head)
Marketing	150	Department = Advertising / Marketing, Communication/PR, Editorial / Writing
Finance	150	Department = Accounting / Finance, Banking, Compliance / Risk Management
SBOs	100	Level = Owner / Partner, Home based owner AND Company Size = 1-5, 6-9, 10-19, 20-24, 25-49, 50-99
HR	100	Department = Human Resources
Retail	100	Industry = Wholesale and Retail Trade AND Retail Industry = Retail Sale in Non-specialized Stores, Retail Sale of Food, Beverages and Tobacco in Specialized Stores, Retail Sale of Automotive Fuel in Specialized Stores, Retail Sale of Information and Communications Equipment in Specialized Stores, Retail Sale of other Household Equipment in Specialized Stores, Retail Sale of Cultural and Recreation Goods in Specialized Stores, Retail Sale of other Goods in Specialized Stores, Retail Sale via Stalls and Markets, Retail Trade not in Stores, Stalls or Markets

Technical Note – Online Survey

Element	Description
Organization who commissioned the research	Nanos Research
Final Sample Size	1,058 employees/owners of US businesses
Margin of Error	No margin of error applies to this research.
Mode of Survey	Online omnibus survey
Sampling Method Base	The sample was online across the US for Business owners/employees.
Demographics (Captured)	Men and Women; 18 years and older. Six digit postal code was used to validate geography.
Fieldwork/Validation	Not applicable to this research.
Number of Calls	Not applicable to this research.
Time of Calls	Participants were not called.
Field Dates	May 30 th to June 10 th , 2017.
Language of Survey	The survey was conducted in English

Element	Description
Weighting of Data	Not applicable to this research.
Screening	Screening ensured potential respondents did not work in the market research industry, in the advertising industry, in the media or a political party prior to administering the survey to ensure the integrity of the data.
Excluded Demographics	Individuals that are not a part of US Businesses
Stratification	See profile on previous page.
Estimated Response Rate	Not applicable to this research.
Question Order	Question order in the preceding report reflects the order in which they appeared in the original questionnaire.
Question Content	This was module one of an omnibus survey.
Question Wording	The questions in the preceding report are written exactly as they were asked to individuals.
Survey Company	SSI
Contact	Contact Nanos Research for more information or with any concerns or questions. http://www.nanosresearch.com Telephone:(613) 234-4666 ext. Email: info@nanosresearch.com.

About Nanos

Nanos is one of North America's most trusted research and strategy organizations. Our team of professionals is regularly called upon by senior executives to deliver superior intelligence and market advantage whether it be helping to chart a path forward, managing a reputation or brand risk or understanding the trends that drive success. Services range from traditional telephone surveys, through to elite in-depth interviews, online research and focus groups. Nanos clients range from Fortune 500 companies through to leading advocacy groups interested in understanding and shaping the public landscape. Whether it is understanding your brand or reputation, customer needs and satisfaction, engaging employees or testing new ads or products, Nanos provides insight you can trust.



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Tabulations

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2017-1032 – US Business Survey – US economic prosperity – STAT SHEET

For each of the following please indicate whether you think they are making a positive, a somewhat positive, a neutral, a somewhat negative or a negative contribution towards supporting economic prosperity in the United States [RANDOMIZE]

			Region					How many employees would you estimate that your company has in all locations?				
			US Business					Micro: 1-9	Small: 10 – 99	Mid-size: 100 –	Large: 500 –	Enterprise:
			Survey June 2017	NORTHEAST	MIDWEST	SOUTH	WEST	employees	employees	499 employees	9,999 employees	10,000 or more employees
Question 1 - The President of the United States	Total	Unwgt N	1058	311	211	327	209	111	234	158	272	283
		Wgt N	1058	311	211	327	209	111	234	158	272	283
	Positive	%	17.3	16.1	16.1	20.5	15.3	26.1	16.7	16.5	15.1	17.0
	Somewhat positive	%	17.3	13.8	17.1	20.2	18.2	15.3	15.8	17.1	16.2	20.5
	Neutral	%	11.1	9.6	15.6	10.1	10.0	12.6	9.8	15.8	11.8	8.1
	Somewhat negative	%	10.0	12.9	10.9	6.7	10.0	9.9	9.0	13.9	10.3	8.5
	Negative	%	43.8	46.6	40.3	41.6	46.4	34.2	48.7	35.4	46.3	45.6
	Unsure	%	.6	1.0	.0	.9	.0	1.8	.0	1.3	.4	.4

National online survey of 1,058 US businesses, stratified by region, type and number of employees conducted between May 30th and June 10th, 2017.

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2017-1032 – US Business Survey – US economic prosperity – STAT SHEET

For each of the following please indicate whether you think they are making a positive, a somewhat positive, a neutral, a somewhat negative or a negative contribution towards supporting economic prosperity in the United States [RANDOMIZE]

			Region					How many employees would you estimate that your company has in all locations?				
			US Business Survey June 2017	NORTHEAST	MIDWEST	SOUTH	WEST	Micro: 1-9 employees	Small: 10 – 99 employees	Mid-size: 100 – 499 employees	Large: 500 – 9,999 employees	Enterprise: 10,000 or more employees
Question 2 - The United States Congress which is comprised of the Senate and the House of Representatives	Total	Unwgt N	1058	311	211	327	209	111	234	158	272	283
		Wgt N	1058	311	211	327	209	111	234	158	272	283
	Positive	%	8.3	7.4	10.0	9.8	5.7	7.2	4.7	10.8	9.9	8.8
	Somewhat positive	%	16.8	16.1	13.7	17.1	20.6	14.4	12.8	19.6	19.9	16.6
	Neutral	%	22.2	20.3	28.0	22.3	19.1	22.5	22.2	20.9	19.9	25.1
	Somewhat negative	%	22.7	23.5	20.9	21.7	24.9	30.6	22.6	22.8	20.2	21.9
	Negative	%	28.0	29.9	25.1	27.5	28.7	22.5	35.0	22.2	29.0	26.5
	Unsure	%	2.0	2.9	2.4	1.5	1.0	2.7	2.6	3.8	1.1	1.1

National online survey of 1,058 US businesses, stratified by region, type and number of employees conducted between May 30th and June 10th, 2017.

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2017-1032 – US Business Survey – US economic prosperity – STAT SHEET

For each of the following please indicate whether you think they are making a positive, a somewhat positive, a neutral, a somewhat negative or a negative contribution towards supporting economic prosperity in the United States [RANDOMIZE]

			Region					How many employees would you estimate that your company has in all locations?				
			US Business Survey June 2017	NORTHEAST	MIDWEST	SOUTH	WEST	Micro: 1-9 employees	Small: 10 – 99 employees	Mid-size: 100 – 499 employees	Large: 500 – 9,999 employees	Enterprise: 10,000 or more employees
Question 3 - The Federal Reserve which is the Central Bank of the United States	Total	Unwgt N	1058	311	211	327	209	111	234	158	272	283
		Wgt N	1058	311	211	327	209	111	234	158	272	283
	Positive	%	15.2	16.4	11.8	15.6	16.3	16.2	9.0	15.8	18.0	17.0
	Somewhat positive	%	28.2	28.6	27.0	28.4	28.2	21.6	24.8	31.6	30.5	29.3
	Neutral	%	37.3	36.3	43.1	36.4	34.4	45.9	38.5	36.1	36.0	35.0
	Somewhat negative	%	9.0	7.4	8.1	11.0	9.1	9.0	13.2	6.3	5.1	10.6
	Negative	%	6.8	6.1	6.2	6.4	9.1	4.5	9.8	5.1	8.1	4.9
	Unsure	%	3.5	5.1	3.8	2.1	2.9	2.7	4.7	5.1	2.2	3.2

National online survey of 1,058 US businesses, stratified by region, type and number of employees conducted between May 30th and June 10th, 2017.

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Do you think the US economy is better off, worse off or has there been no impact because of the following free trade agreements [ROTATE]

			Region					How many employees would you estimate that your company has in all locations?				
			US Business Survey June 2017	NORTHEAST	MIDWEST	SOUTH	WEST	Micro: 1-9 employees	Small: 10 – 99 employees	Mid-size: 100 – 499 employees	Large: 500 – 9,999 employees	Enterprise: 10,000 or more employees
Question 4 - The Free trade agreement between the United States and Canada	Total	Unwgt N	1058	311	211	327	209	111	234	158	272	283
		Wgt N	1058	311	211	327	209	111	234	158	272	283
	Better off	%	54.4	59.2	46.0	56.9	52.2	42.3	53.0	55.7	55.9	58.3
	Worse off	%	14.5	12.2	11.4	16.2	18.2	13.5	12.4	15.8	15.8	14.5
	No impact	%	17.0	14.5	20.9	16.8	17.2	22.5	18.4	17.7	16.9	13.4
	Unsure	%	14.1	14.1	21.8	10.1	12.4	21.6	16.2	10.8	11.4	13.8

Do you think the US economy is better off, worse off or has there been no impact because of the following free trade agreements [ROTATE]

			Region					How many employees would you estimate that your company has in all locations?				
			US Business Survey June 2017	NORTHEAST	MIDWEST	SOUTH	WEST	Micro: 1-9 employees	Small: 10 – 99 employees	Mid-size: 100 – 499 employees	Large: 500 – 9,999 employees	Enterprise: 10,000 or more employees
Question 5 - The North American Free Trade Agreement between the United States, Canada and Mexico	Total	Unwgt N	1058	311	211	327	209	111	234	158	272	283
		Wgt N	1058	311	211	327	209	111	234	158	272	283
	Better off	%	45.4	49.2	37.4	47.4	44.5	30.6	44.0	47.5	43.8	52.7
	Worse off	%	25.3	24.4	25.6	23.2	29.7	33.3	24.8	26.6	25.4	21.9
	No impact	%	13.4	10.6	14.2	15.0	14.4	14.4	11.5	12.7	15.8	12.7
	Unsure	%	15.9	15.8	22.7	14.4	11.5	21.6	19.7	13.3	15.1	12.7

National online survey of 1,058 US businesses, stratified by region, type and number of employees conducted between May 30th and June 10th, 2017.

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