



NFIB SMALL BUSINESS ECONOMIC TRENDS

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May 2013

Based on a Survey of Small and Independent Business Owners

SMALL BUSINESS OPTIMISM INDEX COMPONENTS

Index Component	Seasonally Adjusted Level	Change from Last Month	Contribution to Index Change
Plans to Increase Employment	6%	6	21%
Plans to Make Capital Outlays	23%	- 2	- 7%
Plans to Increase Inventories	0%	5	18%
Expect Economy to Improv	- 15%	13	46%
Expect Real Sales Higher	4%	8	29%
Current Inventory	- 1%	0	0%
Current Job Openings	18%	0	0%
Expected Credit Conditions	- 8%	- 2	- 7%
Now a Good Time to Expand	4%	0	0%
Earnings Trends	- 23%	0	0%
Total Change		28	100%

(Column 1 is the current reading; column 2 is the change from the prior month; column 3 the percent of the total change accounted for by each component; * is under 1 percent and not a meaningful calculation)

