

CEO Survey Results & Subindices	2025 Q3				2025 Q4				Quarter-to-Quarter Change in Subindex	Historic Average of Subindex
	Increase	No Change	Decrease	Subindex	Increase	No Change	Decrease	Subindex		
How do you expect your company's <u>sales</u> to change in the next six months?	71%	21%	8%	114	74%	21%	5%	120	+6	112
How do you expect your company's U.S. <u>capital spending</u> to change in the next six months?	38%	51%	11%	77	39%	51%	10%	79	+2	77
How do you expect your company's U.S. <u>employment</u> to change in the next six months?	25%	37%	38%	37	26%	40%	35%	41	+4	61

*Note: Totals may not sum to 100% due to rounding. Quarter-to-quarter change is calculated from rounded values.