



TEXAS CAPITAL BANK®



# TEXAS CAPITALISM<sup>®</sup> INDEX

## 2020 SURVEY RESULTS FOR TEXAS-BASED BUSINESSES

Texas Capital Bank is pleased to publish a special version of the *2020 Texas Capitalism<sup>®</sup> Index* summarizing the outlook for Texas-based businesses.

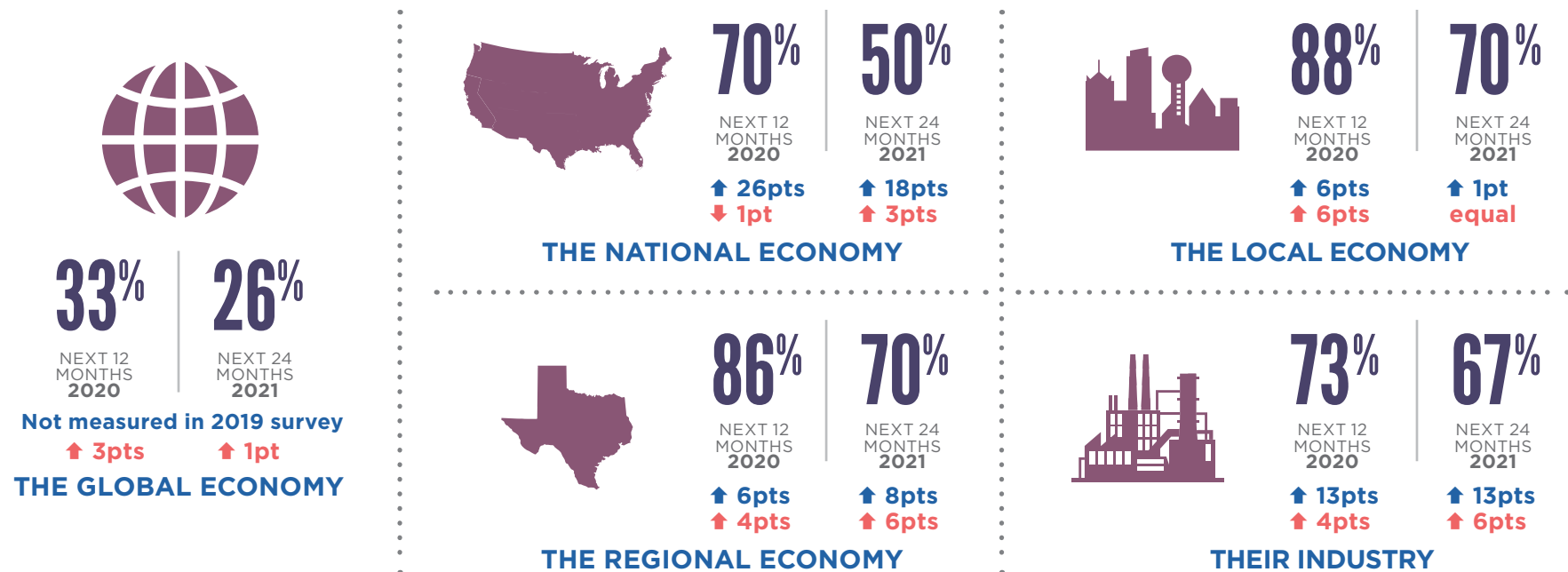
In January 2020, we asked business leaders how they felt about the business climate (global, national, regional and local) for the coming year, as well as gauged their opinion about challenges they see for their business and industry in the months to come. In total, 171 Texas-based respondents completed the 2020 survey.

The results of this study are intended to give Texas business leaders an economic snapshot, as seen by their peers. So that it may offer the highest value to you, the survey is conducted annually, and results are published each year.

## Optimism mostly higher than peers and increasing

Our 2020 responses show that leaders of Texas-based businesses are more confident in Texas economies than national and global ones. Their optimism in the short term for their local and regional economies is high and elevated from last year. As we look to the medium term, optimism wanes, but continues to be equal to or higher than last year. They're also much more optimistic about the national economy and their industry than they were in 2019 for both the short and medium term. Though Texas-based business leaders are more optimistic in both the short and long term than their counterparts across the country, they are slightly less optimistic in the national economy than their peers.

PERCENTAGES COMBINE **OPTIMISTIC** AND **VERY OPTIMISTIC** RESPONSES.

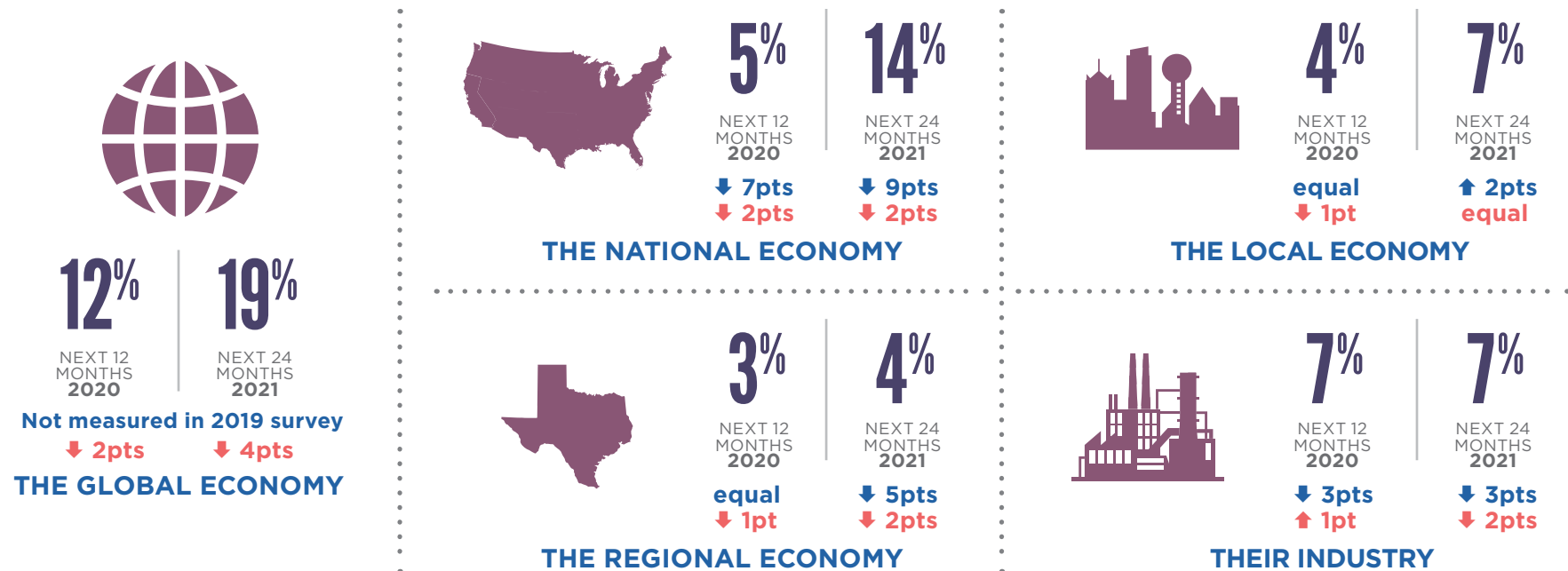


Blue figures above compare 2020 data to 2019. Coral figures above compare commercial and industrial responses to all industry responses.

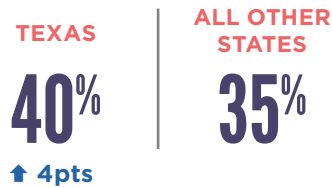
## Pessimism mostly lower than peers and declining

Most respondents are neutral on the global economy (55% for short and medium term), but there is slightly less pessimism about the global economy from Texas-based business leaders than leaders across the country. Pessimism for all other economies is also down compared to outlook from peers across the country. Though there were pessimistic responses for all economies, pessimism is still quite low. Year over year, Texas respondents' pessimism declined overall.

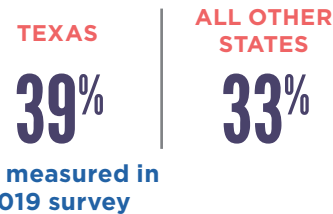
PERCENTAGES COMBINE **PESSIMISTIC** AND **VERY PESSIMISTIC** RESPONSES.



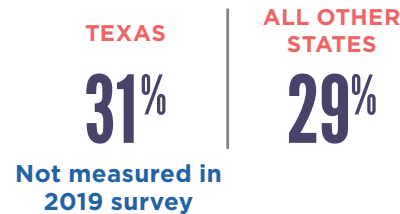
The **top four challenges** that Texas-based businesses face are the same as their peers in other states.



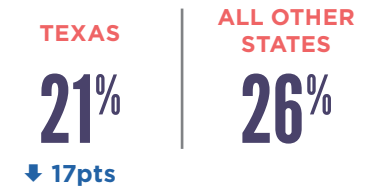
impact of election outcome



political uncertainty



interest rate increases



The **top three strategies** that Texas-based businesses will implement in 2020 are the same as their peers across the country.



attract new customers



implement cost or operational efficiencies



expand products/ services

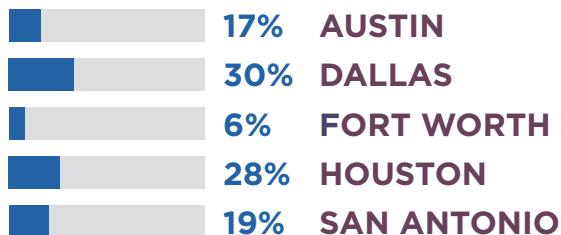


HOW CAN WE HELP YOU MAKE THE MOST OF 2020?

[contact us](#)

Blue figures above compare 2020 data to 2019.

In total, **171 Texas-based** respondents from the following regions completed the survey.



Survey respondents represent a range of industries.

- ACCOUNTING FIRMS
- BROKER-DEALERS
- COMMERCIAL PROPERTY MANAGEMENT
- COMMERCIAL REAL ESTATE
- CONSTRUCTION
- EDUCATION
- ENERGY/OIL & GAS
- ENGINEERING/ARCHITECTURAL FIRMS
- FINANCE COMPANIES
- FINANCIAL INSTITUTIONS/BANKS
- HEALTHCARE
- HOMEBUILDERS OR DEVELOPERS
- LAW FIRMS
- MANUFACTURERS
- MORTGAGE LENDERS
- NOT-FOR-PROFITS
- PRIVATE EQUITY
- TECHNOLOGY
- TITLE COMPANIES
- TRANSPORTATION & LOGISTICS
- WHOLESALE DISTRIBUTION
- OTHER

*Disclaimer: Survey participation was optional. Texas Capital Bank engaged a vendor to help execute our survey and compile results. To review SurveyGizmo's privacy policy for the full extent of information collected and shared, please visit [www.surveygizmo.com/privacy/](http://www.surveygizmo.com/privacy/). Questions or concerns about this notice should be directed to the Information Privacy Office at 1.877.839.2265.*