Siena College Research Institute Sponsored by The Business Council of New York State October 2019 - January 2020

| | ries bestd | escribes the | type of | business y | our com | oany is e | ngaged in | 1? | | | | | | | | |
|---|---------------|-----------------------------------|-------------------|---|----------------------------------|---|-----------------------------------|---|---|----------------------------------|-------------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|--|
| | | | | | | | | | | | | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstat |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Engineering and Construction | 13% | 15% | 22% | 17% | 23% | 15% | 23% | 17% | 15% | 20% | 18% | 17% | 24% | 16% | 19% | 17% |
| Food and Beverage | 7% | 6% | 5% | 5% | 1% | 7% | 1% | 3% | 4% | 1% | 5% | 7% | 1% | 5% | 0% | 3% |
| Financial | 6% | 4% | 4% | 6% | 8% | 5% | 10% | 6% | 4% | 13% | 7% | 5% | 8% | 5% | 11% | 8% |
| Manufacturing | 19% | 19% | 11% | 20% | 13% | 23% | 16% | 19% | 21% | 14% | 18% | 20% | 15% | 24% | 19% | 21% |
| Retail | 13% | 14% | 16% | 13% | 12% | 13% | 10% | 10% | 10% | 11% | 11% | 11% | 11% | 12% | 14% | 12% |
| Service | 34% | 32% | 33% | 30% | 36% | 27% | 37% | 36% | 35% | 34% | 32% | 31% | 30% | 25% | 24% | 23% |
| Wholesale and Distribution | 8% | 9% | 7% | 9% | 7% | 10% | 3% | 8% | 11% | 8% | 10% | 10% | 11% | 11% | 12% | 15% |
| Other | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 1% | 2% | NA | NA |
| | | | | | | | | | | | | | | | | |
| Q2. As you think about the current business | or econo | mic conditi | ons in Ne | w York St | ate as co | mpared t | o six mo | nths ago, v | vould yo | u say the | y are consi | derably l | better, a l | little bette | r, about t | he same |
| | | | | | | | | | | | | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Considerably better | 3% | 3% | 1% | 4% | 6% | 4% | 3% | 4% | 4% | 1% | 1% | 1% | 1% | 2% | 3% | 4% |
| A little better | 14% | 14% | 13% | 23% | 23% | 24% | 29% | 23% | 21% | 32% | 26% | 24% | 27% | 24% | 32% | 32% |
| About the same | 47% | 49% | 59% | 46% | 49% | 45% | 51% | 47% | 46% | 46% | 48% | 49% | 51% | 44% | 52% | 44% |
| A little worse | 26% | 27% | 24% | 20% | 17% | 22% | | | | | | | | | i | |
| | | | | 2070 | 1/70 | 22% | 15% | 20% | 23% | 17% | 21% | 23% | 17% | 22% | 12% | 16% |
| Considerably worse | 10% | 8% | 3% | 6% | 5% | 6% | 15% 1% | 20% 5% | 23% 6% | 17% 4% | 21% 4% | 23% 3% | 17% 3% | 22% 8% | 12% 1% | |
| Considerably worse | 10% | 8% | 3% | | | | | | | | | | | - | | 16% |
| Considerably worse Q3. Looking forward from today through ne | | | | 6% | 5% | 6% | 1% | 5% | 6% | 4% | 4% | 3% | 3% | - | | 16% |
| , | | | | 6% | 5% | 6% | 1% | 5% | 6% | 4% | 4% | 3% | 3% | - | | 16% |
| , | | | | 6% | 5% | 6% | 1% | 5% | 6% | 4% | 4% | 3% | 3% | - | | 16% 4% |
| , | | | | 6% 2 0 year, h o | 5% | 6% you desc | 1% | 5% r expectati | 6% ions for t | 4% | 4% my in New | 3% V York Sta | 3% | 8% | | 16% 4% |
| , | ext year, t | hat is, the e | entire 202 | 6% 20 year, ho | 5% ow would | 6% you desc | 1% cribe you | 5% r expectati | 6% ions for t | 4% he econo | 4% my in New Upstate | 3% York Sta | 3% ate? | 8% Upstate | 1% | 16% 4% Upstate |
| Q3. Looking forward from today through ne | ext year, t | hat is, the e | ntire 202 | 6% 20 year, ho Upstate Total | 5% ow would Albany | 6% you dese | 1% cribe you Albany | 5% r expectati Upstate Total | 6% ions for t Other MSAs | 4% he econo | 4% my in New Upstate Total | 3% York Sta | 3% ate? Albany | 8% Upstate Total | 1% Albany | 16% 4% Upstate Total |
| Q3. Looking forward from today through ne | Upstate | CR, CNY, | capital Region | 6% 20 year, ho Upstate Total 2018 | 5% ow would Albany 2018 | 6% you desc Other MSAs 2018 | 1% cribe you Albany 2017 | 5% r expectati Upstate Total 2017 | 6% ions for t Other MSAs 2017 | 4% he econo Albany 2016 | my in New Upstate Total 2016 | Other MSAs 2016 | 3% ate? Albany 2015 | 8% Upstate Total 2015 | Albany 2014 | 16% 4% Upstat Total 2014 |
| , | Upstate 2019* | CR, CNY, FL, WNY* | Capital Region | 6% 20 year, ho Upstate Total 2018 3% | 5% ow would Albany 2018 3% | other MSAs 2018 | 1% cribe you Albany 2017 3% | 5% r expectati Upstate Total 2017 5% | 6% ions for t Other MSAs 2017 5% | 4% he econo Albany 2016 4% | my in New Upstate Total 2016 5% | 3% Other MSAs 2016 5% | 3% ate? Albany 2015 1% | Upstate Total 2015 3% | Albany 2014 3% | 16% 4% Upstate Total 2014 5% |
| Q3. Looking forward from today through ne Considerably better A little better | Upstate 2019* | CR, CNY, FL, WNY* 1% 18% | Capital Region 1% | 6% 20 year, ho Upstate Total 2018 3% 24% | 5% Albany 2018 3% 30% | Other MSAs 2018 3% 22% | 1% cribe you Albany 2017 3% 32% | 5% r expectati Upstate Total 2017 5% 29% | 6% Other MSAs 2017 5% 28% | 4% he econo Albany 2016 4% 40% | my in New Upstate Total 2016 5% 37% | 3% Other MSAs 2016 5% 35% | 3% ate? Albany 2015 1% 33% | 8% Upstate Total 2015 3% 27% | Albany 2014 3% 37% | 16% 4% Upstate Total 2014 5% 37% |

^{*} Upstate 2019: All Upstate Regions

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| Q4. Now thinking specifically about your in | ndustry. ho | w would vo | ou descril | be the cur | rent busi | ness or e | conomic | conditions | in New | York State | e as compa | red with | six mont | ths ago? | | |
|---|----------------|--------------------------|------------|------------|---------------|-----------|-----------------|-------------|----------------|----------------|------------|----------|----------|----------|--------|---------|
| | ,, | | | | | | | | | | | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Considerably better | 2% | 2% | 2% | 4% | 9% | 3% | 2% | 3% | 4% | 2% | 2% | 2% | 3% | 3% | 3% | 4% |
| A little better | 15% | 15% | 18% | 21% | 21% | 22% | 23% | 18% | 16% | 23% | 18% | 15% | 22% | 21% | 23% | 24% |
| About the same | 39% | 42% | 44% | 42% | 39% | 43% | 46% | 45% | 44% | 46% | 47% | 48% | 47% | 39% | 48% | 42% |
| A little worse | 33% | 31% | 29% | 25% | 24% | 25% | 26% | 27% | 27% | 24% | 27% | 28% | 24% | 29% | 23% | 24% |
| Considerably worse | 11% | 10% | 7% | 7% | 7% | 8% | 3% | 7% | 9% | 6% | 7% | 8% | 4% | 8% | 3% | 6% |
| Q5. And looking forward from today throu | gh the nex | t vear.how | would vo | ou describ | e vour ex | pectatio | l ns for vol | ır industrv | here in I | New York | ? | | | | | |
| | | | | | , , , , , , , | | ,,,,, | , | | | · | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Considerably better | 2% | 1% | 1% | 5% | 6% | 4% | 4% | 5% | 5% | 5% | 5% | 5% | 1% | 3% | 3% | 5% |
| A little better | 16% | 16% | 13% | 22% | 28% | 20% | 30% | 24% | 21% | 38% | 30% | 27% | 27% | 24% | 30% | 30% |
| About the same | 37% | 38% | 48% | 41% | 39% | 42% | 37% | 35% | 35% | 32% | 35% | 35% | 47% | 41% | 41% | 36% |
| A little worse | 33% | 32% | 32% | 23% | 19% | 24% | 27% | 27% | 26% | 20% | 24% | 27% | 19% | 25% | 23% | 24% |
| Considerably worse | 13% | 12% | 6% | 10% | 8% | 10% | 1% | 8% | 11% | 4% | 6% | 6% | 6% | 7% | 3% | 5% |
| Q6. Now thinking specifically about your co | l ompany, w | <u> </u> /hat are yοι | ır expect | ations for | revenue | through | l the year 2 | 2020? Do y | l /ou belie | l ve your r | evenue wil | l? | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Grow substantially | 3% | 2% | 2% | 4% | 4% | 4% | 6% | 4% | 4% | 1% | 3% | 3% | 3% | 3% | 2% | 4% |
| Grow moderately | 38% | 40% | 50% | 46% | 58% | 41% | 48% | 44% | 42% | 58% | 48% | 43% | 48% | 42% | 50% | 45% |
| Stay about the same | 36% | 37% | 31% | 35% | 25% | 38% | 38% | 35% | 34% | 27% | 33% | 36% | 33% | 36% | 32% | 33% |
| Decrease moderately | 19% | 16% | 15% | 13% | 12% | 14% | 8% | 13% | 16% | 13% | 14% | 14% | 13% | 17% | 17% | 16% |
| Decrease substantially | 5% | 5% | 2% | 3% | 2% | 3% | 1% | 3% | 4% | 1% | 2% | 3% | 2% | 2% | 0% | 1% |
| | | | | | | | | | | | | | | | | |

^{*} Upstate 2019: All Upstate Regions

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| | | | | | I | 041 | T . | 11 | 041 | | 11 | 041 | | 11 | T . | 11 |
|--|---------------------------------------|---|--|---------------------------------|-------------------------------------|-----------------------------|-------------------------------------|--|--|------------------------------------|---------------------------------|--|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------------|
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstat |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Grow substantially | 2% | 1% | 2% | 2% | 1% | 3% | 3% | 3% | 4% | 1% | 2% | 2% | 2% | 2% | 1% | 3% |
| Grow moderately | 32% | 32% | 33% | 35% | 47% | 31% | 40% | 36% | 34% | 53% | 41% | 36% | 40% | 33% | 46% | 38% |
| Stay about the same | 34% | 36% | 42% | 37% | 37% | 38% | 38% | 35% | 34% | 27% | 34% | 37% | 38% | 36% | 30% | 35% |
| Decrease moderately | 26% | 24% | 20% | 20% | 10% | 23% | 17% | 20% | 22% | 17% | 20% | 21% | 18% | 25% | 21% | 22% |
| Decrease substantially | 6% | 6% | 3% | 5% | 5% | 5% | 2% | 4% | 5% | 1% | 3% | 4% | 1% | 4% | 2% | 3% |
| Don't know | 0% | 0% | 0% | 0% | 0% | 0% | 1% | 1% | 1% | 1% | 0% | 0% | 1% | 1% | 0% | 0% |
| | | | | | | | | | | | | | | | | |
| Q8. Businesses and the executive | s that direct them s | trive to enh | nance pro | fitability i | n many v | vays. Thr | ough whi | ch of the f | ollowing | strategie | s do you p | lan to M | OST enha | nce your c | ompany's | profita |
| Q8. Businesses and the executive | s that direct them s | trive to enh | nance pro | fitability i | n many v | vays. Thr | ough whi | ch of the f | ollowing Other | strategie | s do you p Upstate | lan to M Other | OST enha | nce your c | ompany's | |
| Q8. Businesses and the executive | s that direct them s | trive to enh | nance pro | | n many w | · | ough whi | | | strategie | | | OST enha | • | ompany's | profita Upstat Total |
| Q8. Businesses and the executive | | | | Upstate | • | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstat |
| Q8. Businesses and the executive Market/demand growth | Upstate | CR, CNY, | Capital | Upstate Total | Albany | Other MSAs | Albany | Upstate Total | Other MSAs | Albany | Upstate Total | Other MSAs | Albany | Upstate Total | Albany | Upstat Total |
| | Upstate 2019* | CR, CNY, FL, WNY* | Capital Region | Upstate Total 2018 | Albany 2018 | Other MSAs 2018 | Albany 2017 | Upstate Total 2017 | Other MSAs 2017 | Albany 2016 | Upstate Total 2016 | Other MSAs 2016 | Albany 2015 | Upstate Total 2015 | Albany 2014 | Upstat Total 2014 |
| Market/demand growth | Upstate 2019* 38% | CR, CNY, FL, WNY* | Capital Region 40% | Upstate Total 2018 40% | Albany 2018 45% | Other MSAs 2018 | Albany 2017 52% | Upstate Total 2017 42% | Other MSAs 2017 38% | Albany 2016 53% | Upstate Total 2016 48% | Other MSAs 2016 46% | Albany 2015 47% | Upstate Total 2015 39% | Albany 2014 47% | Upstat Total 2014 43% |
| Market/demand growth Cost reduction | Upstate 2019* 38% 23% | CR, CNY, FL, WNY* 37% 26% | Capital Region 40% 25% | Upstate Total 2018 40% 21% | Albany 2018 45% 15% | Other MSAs 2018 38% 23% | Albany 2017 52% 17% | Upstate Total 2017 42% 25% | Other MSAs 2017 38% 29% | Albany 2016 53% 24% | Upstate Total 2016 48% 25% | Other MSAs 2016 46% 25% | Albany 2015 47% 26% | Upstate Total 2015 39% 31% | Albany 2014 47% 30% | Upstat Total 2014 43% 29% |
| Market/demand growth Cost reduction Price increase | Upstate 2019* 38% 23% 17% | CR, CNY, FL, WNY* 37% 26% 16% | Capital Region 40% 25% 16% | Upstate Total 2018 40% 21% | Albany 2018 45% 15% 21% | Other MSAs 2018 38% 23% 21% | Albany 2017 52% 17% 10% | Upstate Total 2017 42% 25% 13% | Other MSAs 2017 38% 29% 14% | Albany 2016 53% 24% 6% | Upstate Total 2016 48% 25% 13% | Other MSAs 2016 46% 25% 16% | Albany 2015 47% 26% 10% | Upstate Total 2015 39% 31% 12% | Albany 2014 47% 30% 12% | Upstat Total 2014 43% 29% 15% |

^{*} Upstate 2019: All Upstate Regions CR, CNY, FL, WNY: Capital Region, Central NY, Finger Lakes, Western NY

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| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
|--|--|--|---|---|---|--|---|---|--|--|---|---|--|--|--|--|
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Expansion of existing markets | 55% | 52% | 61% | 54% | 59% | 52% | 61% | 57% | 56% | 58% | 53% | 50% | 53% | 54% | 56% | 56% |
| Growth in existing products | 50% | 52% | 54% | 51% | 50% | 51% | 55% | 54% | 54% | 65% | 58% | 55% | 52% | 52% | 54% | 54% |
| Entry into new markets | 26% | 25% | 24% | 29% | 33% | 27% | 33% | 28% | 26% | 35% | 32% | 31% | 31% | 30% | 33% | 33% |
| New product lines | 22% | 23% | 19% | 25% | 29% | 24% | 23% | 24% | 24% | 23% | 23% | 24% | 27% | 27% | 25% | 25% |
| Acquisition of new businesses | 12% | 13% | 16% | 13% | 14% | 13% | 14% | 15% | 15% | 18% | 15% | 14% | 13% | 15% | 14% | 14% |
| Technology innovation | 29% | 31% | 35% | 31% | 32% | 30% | 34% | 34% | 34% | 30% | 28% | 28% | 26% | 27% | 26% | 26% |
| Construction of new locations | 8% | 8% | 9% | 10% | 11% | 10% | 12% | 8% | 7% | 13% | 10% | 8% | 8% | 9% | 10% | 10% |
| Internal restructuring | 27% | 28% | 27% | 28% | 32% | 26% | 28% | 28% | 28% | 22% | 25% | 26% | 27% | 28% | 25% | 25% |
| Expansion into export markets | 3% | 3% | 1% | 4% | 3% | 4% | 3% | 5% | 6% | 4% | 4% | 4% | NA | NA | NA | NA |
| Other | 6% | 5% | 3% | 6% | 3% | 7% | 2% | 5% | 7% | 6% | 4% | 3% | 6% | 0% | 3% | 3% |
| Don't know | 3% | 2% | 2% | 3% | 2% | 3% | 0% | 0% | 0% | 1% | 2% | 3% | 1% | 1% | 1% | 1% |
| | | | | | | | | | | | | | | | | |
| | | | · . | | | d: | nad ta n | agat arowi | na domo | nd rodu | o cocte or | anhanca | producti | | | |
| Q10. Do you intend to invest between to | lay through | 1 2020 in an | y fixed as | sets for yo | our comp | any desi | gneu to n | ileet growi | iig ueilia | iiu, reuuc | e costs of | Cilliance | producti | vityr | | |
| Q10. Do you intend to invest between to | day through | 1 2020 in an | y fixed as | | our comp | | gneu to n | | | liu, reuuc | | | i producti | | <u> </u> | Unstate |
| Q10. Do you intend to invest between to | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | Albany | • |
| Q10. Do you intend to invest between to | Upstate | CR, CNY, | Capital | Upstate Total | Albany | Other MSAs | Albany | Upstate Total | Other MSAs | Albany | Upstate Total | Other MSAs | Albany | Upstate Total | Albany 2014 | Total |
| · | Upstate 2019* | CR, CNY, FL, WNY* | Capital Region | Upstate Total 2018 | Albany 2018 | Other MSAs 2018 | Albany 2017 | Upstate Total 2017 | Other MSAs 2017 | Albany 2016 | Upstate Total 2016 | Other MSAs 2016 | Albany 2015 | Upstate Total 2015 | 2014 | 2014 |
| Yes | Upstate 2019* | CR, CNY, FL, WNY* | Capital Region 64% | Upstate Total 2018 57% | Albany 2018 62% | Other MSAs 2018 | Albany 2017 58% | Upstate Total 2017 56% | Other MSAs 2017 | Albany 2016 54% | Upstate Total 2016 51% | Other MSAs 2016 | Albany 2015 58% | Upstate Total 2015 55% | 2014 59% | Total 2014 58% |
| Yes No | Upstate 2019* 51% 30% | CR, CNY, FL, WNY* 55% 27% | Capital Region 64% 21% | Upstate Total 2018 57% 28% | Albany 2018 62% 28% | Other MSAs 2018 56% 28% | Albany 2017 58% 29% | Upstate Total 2017 56% 28% | Other MSAs 2017 55% 27% | Albany 2016 54% 32% | Upstate Total 2016 51% 36% | Other MSAs 2016 49% 39% | Albany 2015 58% 33% | Upstate Total 2015 55% 34% | 2014 59% 28% | Total 2014 58% 31% |
| Yes | Upstate 2019* | CR, CNY, FL, WNY* | Capital Region 64% | Upstate Total 2018 57% | Albany 2018 62% | Other MSAs 2018 | Albany 2017 58% | Upstate Total 2017 56% | Other MSAs 2017 | Albany 2016 54% | Upstate Total 2016 51% | Other MSAs 2016 | Albany 2015 58% | Upstate Total 2015 55% | 2014 59% | Total 2014 58% |
| Yes No Not sure | Upstate 2019* 51% 30% 19% | CR, CNY, FL, WNY* 55% 27% 18% | Capital Region 64% 21% 14% | Upstate Total 2018 57% 28% 15% | Albany 2018 62% 28% 10% | Other MSAs 2018 56% 28% 16% | Albany 2017 58% 29% 13% | Upstate Total 2017 56% 28% 16% | Other MSAs 2017 55% 27% 18% | Albany 2016 54% 32% | Upstate Total 2016 51% 36% | Other MSAs 2016 49% 39% | Albany 2015 58% 33% | Upstate Total 2015 55% 34% | 2014 59% 28% | Total 2014 58% 31% |
| Yes No | Upstate 2019* 51% 30% 19% | CR, CNY, FL, WNY* 55% 27% 18% | Capital Region 64% 21% 14% | Upstate Total 2018 57% 28% 15% | Albany 2018 62% 28% 10% | Other MSAs 2018 56% 28% 16% | Albany 2017 58% 29% 13% | Upstate Total 2017 56% 28% 16% | Other MSAs 2017 55% 27% 18% | Albany 2016 54% 32% | Upstate Total 2016 51% 36% | Other MSAs 2016 49% 39% | Albany 2015 58% 33% | Upstate Total 2015 55% 34% | 2014 59% 28% | Total 2014 58% 31% |
| Yes No Not sure | Upstate 2019* 51% 30% 19% | CR, CNY, FL, WNY* 55% 27% 18% | Capital Region 64% 21% 14% | Upstate Total 2018 57% 28% 15% | Albany 2018 62% 28% 10% | Other MSAs 2018 56% 28% 16% | Albany 2017 58% 29% 13% | Upstate Total 2017 56% 28% 16% | Other MSAs 2017 55% 27% 18% | Albany 2016 54% 32% | Upstate Total 2016 51% 36% 13% | Other MSAs 2016 49% 39% 11% | Albany 2015 58% 33% | Upstate Total 2015 55% 34% 11% | 2014 59% 28% | Total 2014 58% 31% 11% |
| Yes No Not sure | Upstate 2019* 51% 30% 19% | CR, CNY, FL, WNY* 55% 27% 18% Dur compan | Capital Region 64% 21% 14% | Upstate Total 2018 57% 28% 15% | Albany 2018 62% 28% 10% | Other MSAs 2018 56% 28% 16% | Albany 2017 58% 29% 13% | Upstate Total 2017 56% 28% 16% | Other MSAs 2017 55% 27% 18% | Albany 2016 54% 32% 15% | Upstate Total 2016 51% 36% | Other MSAs 2016 49% 39% | Albany 2015 58% 33% | Upstate Total 2015 55% 34% | 2014 59% 28% | Total 2014 58% 31% |
| Yes No Not sure | Upstate 2019* 51% 30% 19% work for year | CR, CNY, FL, WNY* 55% 27% 18% Dur compan | Capital Region 64% 21% 14% y,betwee | Upstate Total 2018 57% 28% 15% en today a | Albany 2018 62% 28% 10% | Other MSAs 2018 56% 28% 16% od of 202 | Albany 2017 58% 29% 13% | Upstate Total 2017 56% 28% 16% plan to | Other MSAs 2017 55% 27% 18% Other | Albany 2016 54% 32% | Upstate Total 2016 51% 36% 13% Upstate | Other MSAs 2016 49% 39% 11% | Albany 2015 58% 33% 10% | Upstate Total 2015 55% 34% 11% Upstate Total | 2014 59% 28% 14% | Total 2014 58% 31% 11% |
| Yes No Not sure Q11. Now thinking about the people that | Upstate 2019* 51% 30% 19% work for you | CR, CNY, FL, WNY* 55% 27% 18% Dur compan | Capital Region 64% 21% 14% | Upstate Total 2018 57% 28% 15% en today a | Albany 2018 62% 28% 10% and the en | Other MSAs 2018 56% 28% 16% Other MSAs | Albany 2017 58% 29% 13% 0, do you | Upstate Total 2017 56% 28% 16% plan to | Other MSAs 2017 55% 27% 18% Other MSAs | Albany 2016 54% 32% 15% | Upstate Total 2016 51% 36% 13% Upstate Total | Other MSAs 2016 49% 39% 11% Other MSAs | Albany 2015 58% 33% 10% Albany | Upstate Total 2015 55% 34% 11% Upstate | 2014 59% 28% 14% Albany | Total 2014 58% 31% 11% Upstat Total |
| Yes No Not sure Q11. Now thinking about the people that | Upstate 2019* 51% 30% 19% work for you Upstate 2019* | CR, CNY, FL, WNY* 55% 27% 18% our compan CR, CNY, FL, WNY* | Capital Region 64% 21% 14% y,betwee Capital Region | Upstate Total 2018 57% 28% 15% en today a Upstate Total 2018 | Albany 2018 62% 28% 10% and the en | Other MSAs 2018 56% 28% 16% Other MSAs 2018 | Albany 2017 58% 29% 13% 0, do you Albany 2017 | Upstate Total 2017 56% 28% 16% plan to | Other MSAs 2017 55% 27% 18% Other MSAs 2017 | Albany 2016 54% 32% 15% Albany 2016 | Upstate Total 2016 51% 36% 13% Upstate Total 2016 | Other MSAs 2016 49% 39% 11% Other MSAs 2016 | Albany 2015 58% 33% 10% Albany 2015 | Upstate Total 2015 55% 34% 11% Upstate Total 2015 | 2014 59% 28% 14% Albany 2014 | Total 2014 58% 31% 11% Upstat Total 2014 |
| Yes No Not sure Q11. Now thinking about the people that | Upstate 2019* 51% 30% 19% work for yell Upstate 2019* 1% | CR, CNY, FL, WNY* 55% 27% 18% our compan CR, CNY, FL, WNY* 1% | Capital Region 64% 21% 14% y,betwee Capital Region 1% | Upstate Total 2018 57% 28% 15% en today a Upstate Total 2018 1% | Albany 2018 62% 28% 10% and the en Albany 2018 | Other MSAs 2018 56% 28% 16% Other MSAs 2018 2% | Albany 2017 58% 29% 13% 0, do you Albany 2017 2% | Upstate Total 2017 56% 28% 16% plan to Upstate Total 2017 2% | Other MSAs 2017 55% 27% 18% Other MSAs 2017 2% | Albany 2016 54% 32% 15% Albany 2016 2% | Upstate Total 2016 51% 36% 13% Upstate Total 2016 2% | Other MSAs 2016 49% 39% 11% Other MSAs 2016 1% | Albany 2015 58% 33% 10% Albany 2015 2% | Upstate Total 2015 55% 34% 11% Upstate Total 2015 1% | 2014 59% 28% 14% Albany 2014 3% | Total 2014 58% 31% 11% Upstatt Total 2014 2% |
| Yes No Not sure Q11. Now thinking about the people that Substantially increase your workforce Moderately increase your workforce | Upstate 2019* 51% 30% 19% work for yellow to the control of the co | CR, CNY, FL, WNY* 55% 27% 18% Dur compan CR, CNY, FL, WNY* 1% 31% | Capital Region 64% 14% 14% Capital Region 1% 33% | Upstate Total 2018 57% 28% 15% In today a Upstate Total 2018 1% 37% | Albany 2018 62% 28% 10% Albany 2018 0% 48% | Other MSAs 2018 56% 28% 16% Other MSAs 2018 2% 34% | Albany 2017 58% 29% 13% 0, do you Albany 2017 2% 38% | Upstate Total 2017 56% 28% 16% plan to Upstate Total 2017 2% 35% | Other MSAs 2017 55% 27% 18% Other MSAs 2017 2% 33% | Albany 2016 54% 32% 15% Albany 2016 2% 40% | Upstate Total 2016 51% 36% 13% Upstate Total 2016 2% 37% | Other MSAs 2016 49% 39% 11% Other MSAs 2016 1% 36% | Albany 2015 58% 33% 10% Albany 2015 2% 39% | Upstate Total 2015 55% 34% 11% Upstate Total 2015 1% 32% | 2014 59% 28% 14% Albany 2014 3% 27% | Total 2014 58% 31% 11% Upstate Total 2014 2% 30% |

^{*} Upstate 2019: All Upstate Regions

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667 Upstate NY CEOs, MOE +/- 3.8%; 135 Capital Region CEOs, MOE +/- 8.4%

| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
|--------------------------------------|---------|----------|---------|---------|--------|-------|--------|---------|-------|--------|---------|-------|--------|---------|--------|---------|
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Existing U.S. competition | 24% | 23% | 27% | 25% | 29% | 23% | 22% | 24% | 25% | 32% | 27% | 25% | 25% | 25% | 26% | 29% |
| Governmental regulation | 65% | 64% | 64% | 64% | 62% | 65% | 52% | 61% | 65% | 63% | 68% | 71% | 68% | 68% | 68% | 69% |
| Taxation | 58% | 59% | 56% | 58% | 50% | 61% | 55% | 61% | 64% | 57% | 57% | 57% | 65% | 65% | 65% | 65% |
| Foreign competition | 9% | 8% | 6% | 9% | 5% | 10% | 6% | 10% | 12% | 10% | 9% | 9% | 11% | 11% | 14% | 12% |
| Energy costs | 22% | 20% | 25% | 24% | 27% | 22% | 21% | 18% | 17% | 21% | 24% | 25% | 19% | 19% | 29% | 30% |
| Risk management | 22% | 24% | 27% | 22% | 23% | 21% | 28% | 26% | 24% | 24% | 22% | 22% | 26% | 26% | 20% | 22% |
| Adverse economic conditions | 44% | 45% | 47% | 39% | 39% | 40% | 34% | 37% | 39% | 38% | 42% | 43% | 48% | 48% | 48% | 46% |
| Health care costs | 66% | 71% | 70% | 73% | 68% | 75% | 80% | 78% | 77% | 76% | 79% | 81% | 78% | 78% | 83% | 77% |
| Global political instability | 12% | 12% | 13% | 12% | 11% | 13% | 17% | 15% | 15% | 13% | 12% | 11% | 15% | 15% | 23% | 16% |
| Rising supplier costs | 34% | 34% | 39% | 40% | 35% | 41% | 27% | 32% | 35% | 22% | 27% | 29% | 25% | 25% | 32% | 35% |
| Human resources | 45% | 47% | 53% | 48% | 50% | 47% | 54% | 43% | 38% | 36% | 36% | 37% | 38% | 38% | 26% | 30% |
| Cash flow | 29% | 28% | 26% | 28% | 24% | 29% | 25% | 27% | 28% | 30% | 28% | 26% | 26% | 26% | 28% | 29% |
| Ability to obtain suitable financing | 8% | 8% | 8% | 7% | 5% | 7% | 7% | 10% | 11% | 9% | 8% | 8% | 8% | 8% | 6% | 8% |
| U.S. trade agreements | 16% | 17% | 16% | 19% | 15% | 20% | 7% | 9% | 9% | 6% | 8% | 9% | NA | NA | NA | NA |
| None of the above | 1% | 1% | 1% | 0% | 2% | 0% | 1% | 2% | 2% | 1% | 1% | 0% | 0% | 0% | 0% | 0% |

Q13. Thinking specifically about New York and the relationship between the state government and businesses like yours, overall would you say the government of the State of New York is doing an excellent, good, fair or poor job of creating a business climate in which companies like yours will succeed?

| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
|------------|---------|----------|---------|---------|--------|-------|--------|---------|-------|--------|---------|-------|--------|---------|--------|---------|
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Excellent | 1% | 1% | 0% | 1% | 0% | 1% | 0% | 1% | 2% | 1% | 1% | 1% | 0% | 1% | 0% | 1% |
| Good | 5% | 4% | 4% | 6% | 8% | 5% | 9% | 7% | 7% | 5% | 8% | 9% | 3% | 4% | 2% | 4% |
| Fair | 25% | 25% | 33% | 24% | 26% | 23% | 29% | 25% | 24% | 33% | 29% | 27% | 35% | 29% | 34% | 30% |
| Poor | 66% | 67% | 61% | 67% | 65% | 68% | 61% | 64% | 65% | 61% | 61% | 62% | 62% | 64% | 63% | 63% |
| Don't know | 3% | 3% | 1% | 1% | 1% | 2% | 1% | 3% | 3% | 1% | 1% | 1% | 0% | 2% | 1% | 2% |
| | | | | | | | | | | | · | | | | | |

^{*} Upstate 2019: All Upstate Regions CR, CNY, FL, WNY: Capital Region, Central NY, Finger Lakes, Western NY

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| | | | | | · | | | | | | | | | | | |
|--|-------------|-----------|-----------|-----------|-----------|-----------|---------|-------------|-----------|------------|------------|--------|----------|--------------|----------|---------|
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Personal Income Tax Reform | 50% | 50% | 44% | 57% | 56% | 58% | 55% | 58% | 60% | 58% | 55% | 52% | 49% | 54% | NA | NA |
| Business Income Tax Reform | 52% | 52% | 44% | 57% | 54% | 58% | 61% | 63% | 64% | 60% | 62% | 62% | 59% | 63% | NA | NA |
| Estate Tax Reform | 24% | 23% | 24% | 30% | 31% | 29% | 31% | 29% | 29% | 33% | 31% | 30% | 32% | 34% | NA | NA |
| Sales Tax Reform | 25% | 25% | 21% | 29% | 27% | 29% | 21% | 24% | 26% | 21% | 22% | 23% | 23% | 25% | NA | NA |
| Infrastructure Development (roads, | 42% | 40% | 50% | 44% | 47% | 43% | 59% | 52% | 49% | 49% | 43% | 41% | 48% | 42% | 47% | 42% |
| bridges, water, sewer) | 4270 | 40% | 30% | 4470 | 4770 | 43% | 39% | 32% | 4970 | 49% | 45% | 4170 | 4070 | 4270 | 4770 | 4270 |
| Energy Infrastructure (power generation | 24% | 20% | 27% | 19% | 22% | 17% | 23% | 24% | 25% | NA | NA | NA | NA | NA | NA | NA |
| and transmission, natural gas) | 24/0 | 2076 | 27/0 | 15/0 | 22/0 | 17/0 | 23/0 | 24/0 | 23/0 | INA | INA | INA | INA | IVA | INA | IVA |
| Business Development Incentives | 36% | 33% | 39% | 27% | 32% | 26% | 30% | 31% | 31% | 33% | 36% | 38% | 34% | 36% | 42% | 38% |
| Ethics Reform | 28% | 31% | 37% | 46% | 48% | 46% | 48% | 43% | 41% | 54% | 52% | 51% | 46% | 42% | 44% | 40% |
| Spending Cuts | 53% | 57% | 51% | 59% | 47% | 63% | 41% | 53% | 59% | 51% | 51% | 52% | 50% | 58% | 57% | 64% |
| Other | 17% | 16% | 14% | 20% | 19% | 21% | 15% | 16% | 17% | 15% | 13% | 13% | 10% | 14% | 15% | 16% |
| Don't know | 2% | 2% | 0% | 1% | 1% | 1% | 0% | 0% | 0% | 1% | 1% | 1% | 0% | 0% | 0% | 0% |
| Q15. How confident are you in the ability of | of the gove | rnment of | the State | of New Yo | ork to im | prove the | busines | s climate f | or busine | esses like | yours here | in New | York ove | r the next y | ear? Are | you: |
| | | | | | | | | | | | | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Very confident | 1% | 1% | 1% | 1% | 2% | 0% | 0% | 1% | 1% | 0% | 1% | 2% | 1% | 1% | 1% | 1% |
| Somewhat confident | 12% | 11% | 12% | 11% | 12% | 11% | 17% | 15% | 14% | 13% | 14% | 14% | 13% | 12% | 11% | 12% |
| Not very confident | 40% | 39% | 42% | 42% | 49% | 39% | 53% | 48% | 46% | 53% | 48% | 47% | 52% | 50% | 53% | 47% |
| AL II C | 45% | 48% | 45% | 46% | 36% | 49% | 29% | 35% | 37% | 34% | 36% | 37% | 34% | 37% | 33% | 38% |
| Not at all confident | 45% | 4070 | 43/0 | 4070 | 3070 | 7370 | 2370 | 3370 | 3770 | 3470 | 3070 | 3770 | J-70 | 3770 | 3370 | 3070 |

^{*} Upstate 2019: All Upstate Regions CR, CNY, FL, WNY: Capital Region, Central NY, Finger Lakes, Western NY

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| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstat |
|--------------------------------------|------------------------|--------------|------------|------------|-----------|-----------|-----------|-------------|----------|-----------|------------|-----------|-----------|---------|----------|---------|
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Excellent | 12% | 13% | 11% | 18% | 17% | 18% | 8% | 6% | 5% | 1% | 1% | 1% | 0% | 0% | 0% | 0% |
| Good | 27% | 29% | 27% | 33% | 29% | 34% | 15% | 22% | 25% | 8% | 6% | 5% | 3% | 2% | 8% | 4% |
| Fair | 32% | 30% | 36% | 25% | 30% | 24% | 36% | 35% | 35% | 31% | 29% | 28% | 31% | 22% | 17% | 21% |
| Poor | 25% | 25% | 24% | 22% | 23% | 22% | 36% | 33% | 31% | 58% | 59% | 61% | 65% | 73% | 72% | 72% |
| Don't know | 4% | 3% | 1% | 2% | 1% | 2% | 6% | 5% | 5% | 1% | 5% | 5% | 1% | 2% | 2% | 2% |
| | | | | | | | | | | | | | | | | |
| Q17. How confident are you in the | ne ability of the fede | ral governn | nent to in | nprove the | e busines | s climate | for busir | nesses like | yours he | re in Nev | v York ove | r the nex | t year? A | re you: | L. | |
| - | 1 | | | • | | | | | • | | | | - | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstat |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| Very confident | 7% | 7% | 5% | 8% | 5% | 10% | 3% | 3% | 4% | 6% | 5% | 5% | 1% | 0% | 1% | 1% |
| Somewhat confident | 30% | 30% | 29% | 38% | 37% | 39% | 35% | 36% | 36% | 30% | 27% | 26% | 8% | 7% | 12% | 8% |
| Not very confident | 42% | 43% | 48% | 38% | 42% | 36% | 48% | 42% | 39% | 45% | 44% | 43% | 56% | 50% | 43% | 45% |
| Not at all confident | 19% | 19% | 18% | 15% | 15% | 15% | 13% | 18% | 20% | 20% | 22% | 24% | 35% | 41% | 41% | 44% |
| Don't know | 1% | 1% | 0% | 0% | 1% | 0% | 1% | 1% | 1% | 0% | 2% | 2% | 1% | 1% | 1% | 2% |
| | | | | | | | | | | | | | | | | |
| Q30. Do you think your company | will be in business i | n New York | ten year | s from too | day or no | t? | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | | | |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | | 1 | | |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | | | <u> </u> | |
| Yes | 56% | 59% | 72% | 66% | 75% | 63% | 78% | 65% | 60% | 68% | 64% | 64% | | | | |
| No | 17% | 15% | 7% | 13% | 9% | 15% | 8% | 12% | 14% | 8% | 10% | 12% | | | | |
| Don't know | 27% | 26% | 21% | 21% | 16% | 22% | 14% | 23% | 26% | 25% | 25% | 24% | | | | |
| | | | | | | | | | | | | | | | | |
| Q31. If you had it all to do all ove | er again, considering | all factors, | would yo | u locate y | our busii | ness in N | ew York o | or somepla | ce else? | | | | | | | |
| | | | | | | _ | | | _ | | | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | Upstate | | Upstate |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | Albany | Total | Albany | Total |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | 2015 | 2015 | 2014 | 2014 |
| New York | 32% | 31% | 39% | 33% | 42% | 30% | 52% | 41% | 36% | 42% | 39% | 39% | 33% | 29% | 28% | 28% |
| Someplace else | 64% | 66% | 59% | 64% | 56% | 67% | 45% | 56% | 61% | 55% | 56% | 58% | 63% | 67% | 69% | 69% |
| Don't know | 4% | 3% | 3% | 2% | 2% | 3% | 3% | 4% | 4% | 4% | 5% | 3% | 5% | 3% | 3% | 4% |

^{*} Upstate 2019: All Upstate Regions

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| Q36. Do you offer a pension or 401K to you | ır employe | es? | | | | | | | | | | | | |
|--|------------|----------|---------|---------|--------|-------|--------|---------|-------|--------|---------|-------|--|--|
| | | | | | | | | | | | | | | |
| | | | | Upstate | | Other | | Upstate | Other | | Upstate | Other | | |
| | Upstate | CR, CNY, | Capital | Total | Albany | MSAs | Albany | Total | MSAs | Albany | Total | MSAs | | |
| | 2019* | FL, WNY* | Region | 2018 | 2018 | 2018 | 2017 | 2017 | 2017 | 2016 | 2016 | 2016 | | |
| Yes | 80% | 84% | 83% | 85% | 88% | 84% | 86% | 83% | 81% | 87% | 82% | 82% | | |
| No | 18% | 14% | 14% | 13% | 11% | 14% | 11% | 14% | 15% | 11% | 15% | 17% | | |
| Don't know | 2% | 2% | 3% | 1% | 1% | 1% | 3% | 3% | 4% | 3% | 3% | 1% | | |