



For more information, please contact:

Alison Bailin Batz

T 602.957.8881

E abailin@hmapr.com

Grant Thornton LLP Business Optimism Index reports drop in confidence

Majority now believe recession won't end until second half of 2011 or later

PHOENIX, March 2, 2010 – Grant Thornton LLP's Business Optimism Index, a quarterly survey of U.S. business leaders, fell slightly to 58.8 in February (it was 60.4 in November 2009). Business leaders continue to feel uneasy about overall economic improvement, with only 43% expecting the economy to improve in the next six months, down from a 53% in November. At the same time, 49% now believe that the economy will not come out of the recession until 2011 or later, a figure that has more than doubled since November, when only 22% believed the recession would end in 2011 or later.

Business leaders' view of their own businesses decreased slightly, with 74% feeling optimistic about their companies' growth over the next six months, compared to 79% in November. At the same time, plans for staffing remained relatively flat, with 31% planning to increase staffing, compared to 30% in November and 18% planning to decrease staffing, which is unchanged since November.

	2/2009	5/2009	8/2009	11/2009	2/2010
OVERALL Business Optimism Index	37.6	54.5	60.9	60.4	58.8
Believe U.S. economy will improve	17%	45%	58%	53%	43%
Believe U.S. economy will worsen	49%	13%	7%	13%	12%
Very or somewhat optimistic about own business	43%	62%	73%	79%	74%
Very or somewhat pessimistic about own business	57%	38%	27%	21%	27%
Plan to increase staff	9%	20%	26%	30%	31%
Plan to decrease staff	45%	30%	18%	18%	18%

When do you think the economy will come out of recession?

	11/2009	2/2010
First half of 2010	23%	12%
Second half of 2010	46%	27%
2011	19%	37%
Later	3%	12%
The recession is over	n/a	12%

* Percentages may not total 100 due to rounding.

About the Grant Thornton Business Optimism Index

The Grant Thornton Business Optimism Index, a quarterly survey of U.S. Business Leaders, comprises three measures:

- U.S. economy: Business leaders' perceptions of whether the U.S. economy will improve, remain the same or deteriorate in the next six months.
- Business growth: Business leaders' perceptions about the growth of their own businesses over the next six months.
- Hiring expectations: Whether business leaders expect the number of people their companies employ to increase, remain the same or decrease in the next six months.

The survey was conducted between February 5-17, 2010. More than 440 senior executives from various industries responded to the survey. To see all the survey findings, please visit www.GrantThornton.com/BOI.

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