



*For Immediate Release*

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## Big jump in number of West Region bank execs that expect the economy to improve in next six months

### *One-quarter expect to increase hiring in the next six months*

PHOENIX, June 28, 2010 – According to Grant Thornton LLP’s 17<sup>th</sup> *Bank Executive Survey*, conducted in conjunction with *Bank Director* magazine, bankers in the West are optimistic about the U.S. economy, with 43 percent expecting it to improve in the next six months. This is a statistically significant improvement over how bankers in the West felt about the U.S. economy six months ago, when only 11 percent said that they expected the economy to improve. On the job front, one-quarter of West Region bankers say that their bank will increase hiring in the next six months, up significantly from only 3 percent in December; while the number of banks that plan to decrease staff has dropped to 21 percent from 35 percent in December.

“Bankers in the Western and Southwestern United States are becoming much more optimistic about both the U.S. economy and their own local economy,” said Brad Preber, Phoenix office managing partner of Grant Thornton. “Their optimism about the economy is spilling over to their own banks, with Western bankers reporting that they are also optimistic about the number of people they expect to hire in the coming months. Overall, it appears that bankers in the West believe that the economy has finally turned a corner.”

In addition, one-quarter (25%) of Western bankers expect their local economy to improve in the next six months, up from only 3 percent in December 2009. Only 11 percent of bankers in the West expect their local economy to get worse, down from 31 percent in December.

**Do you feel that the U.S. economy will improve / remain the same / get worse in the next six months?**

	12/09	5/10
Improve	11%	43%
Remain the same	70%	43%
Get worse	19%	14%

**Do you feel that your local economy will improve / remain the same / get worse in the next six months?**

	12/09	5/10
Improve	3%	25%
Remain the same	66%	64%
Get worse	31%	11%

**Do you expect the number of people you employ at your bank to increase / remain the same / decrease in the next six months?**

	12/09	5/10
Increase	3%	25%
Remain the same	62%	54%
Decrease	35%	21%

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***About the Survey***

Grant Thornton LLP and *Bank Director* Magazine conducted this national survey of bank CEOs and CFOs from May 4 to May 24, 2010, with 230 respondents nationally. Fifty-nine percent of the respondents were from small banks (those with less than \$500 million in estimated assets at the end of 2009), while the remaining 41 percent were from large banks (those with more than \$500 million in estimated assets at the end of 2009). Regarding ownership structure, 39 percent report that they are public institutions, 44 percent are private and 17 percent are mutual. For this release, Western and Southwestern states that responded include: Alaska, Arizona, California, Idaho, New Mexico, Nevada, Oregon, Utah and Washington. To see past survey results, please go to [www.GrantThornton.com/banksurvey](http://www.GrantThornton.com/banksurvey).

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