



FOR IMMEDIATE RELEASE

August 3, 2021

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WI Bank CEOs Report Improving Economy, Citing Pent-up Demand
WBA Releases Results of Bank CEO Economic Conditions Survey

MADISON, Wis. – In the Wisconsin Bankers Association's biannual Economic Conditions Survey of Wisconsin bank CEOs, 76 percent of respondents rated the current economy at "good," followed by 15 percent at "excellent" and 10 percent at "fair." This marks a positive change from the end of 2020 when the survey was last conducted and 58 percent of respondents rated the economy at "fair," followed by 38 percent at "good," 3 percent at "excellent," and 1 percent at "poor."

"Wisconsin bank CEOs are in a unique position to provide insight on the economy because they see the day-to-day happenings with their customers and put that knowledge together with data and industry expertise," said WBA President and CEO Rose Oswald Poels. "It is very encouraging to see the economy improving as people begin to resume their spending on products and leisure activities in ways they were unable or hesitant to do six months or a year ago."

Many bank CEOs linked favorable economic conditions to pent-up demand for goods and services as COVID-19 restrictions lift, with government stimulus money, low unemployment, low interest rates, and savings built up from staying home bolstering consumer confidence. Commonly cited sources of economic concern, on the other hand, were workforce shortages, supply chain issues, and uncertainty surrounding COVID-19.

Wisconsin's economy will continue to grow over the next six months, predict 48 percent of respondents, while 39 percent predict it will stay the same and 13 percent predict it will weaken.

The survey was conducted the last two weeks of July with 62 respondents. Sums may not equal 100 percent due to rounding. Below is a breakdown of the survey questions and responses.

How would you rate the current health of the Wisconsin economy. . .	
Excellent	15%
Good	76%
Fair	10%
Poor	0%
In the next six months, do you expect the Wisconsin economy to. . .	
Grow	48%
Weaken	39%
Stay the same	13%
Rate the current demand in the following categories:	
Business loans	
Excellent	10%
Good	30%
Fair	52%
Poor	8%

Commercial real estate	
Excellent	13%
Good	44%
Fair	33%
Poor	10%
Residential real estate	
Excellent	40%
Good	48%
Fair	12%
Poor	0%
Agricultural	
Excellent	2%
Good	34%
Fair	56%
Poor	8%
In the next six months, do you anticipate the demand for the following loan categories will. . .	
Business loans	
Grow	43%
Weaken	7%
Stay the same	51%
Commercial real estate	
Grow	31%
Weaken	8%
Stay the same	31%
Residential real estate	
Grow	14%
Weaken	41%
Stay the same	46%
Agricultural	
Grow	18%
Weaken	6%
Stay the same	76%
In the next six months, are the businesses in your bank's market area likely to. . .	
Hire employees	82%
Maintain current staffing levels	15%
Lay off employees	3%

In the next six months, is your bank likely to . . .	
Hire employees	48%
Maintain current staffing levels	45%
Lay off employees	6%
In general, how would you say the pandemic has affected your business customers?	
Very positively	10%
Positively	34%
No impact	16%
Negatively	39%
Very negatively	2%
In general, how would you say the pandemic has affected your retail customers?	
Very positively	3%
Positively	37%
No impact	17%
Negatively	41%
Very negatively	2%

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About the Wisconsin Bankers Association

Founded in 1892, WBA is the state's largest financial industry trade association, representing more than 200 commercial banks and savings institutions, their branches, and over 21,000 employees. The Association represents banks of all sizes in Wisconsin, and nearly 98 percent of banks in the state are WBA members.