

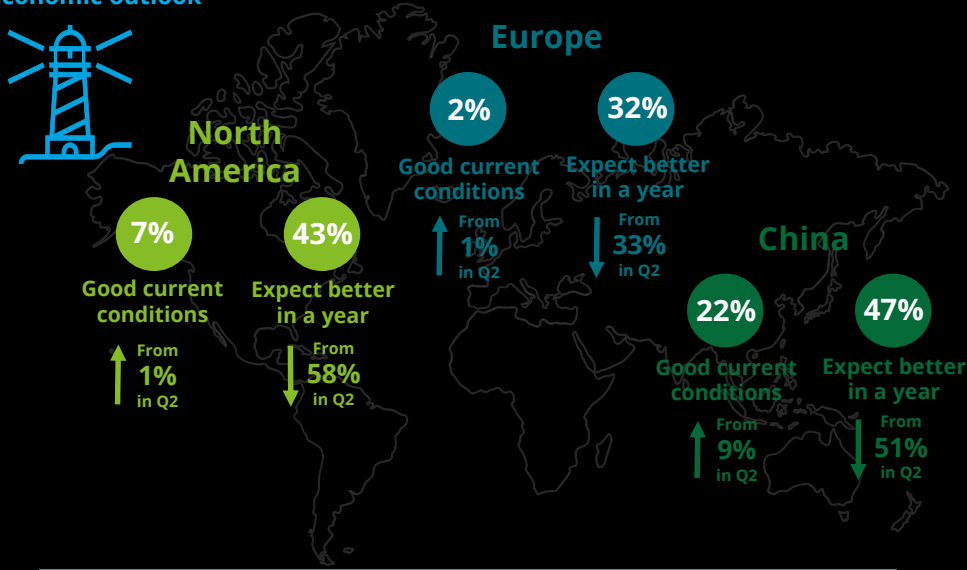
CFO Signals™

Business outlook highlights: 3rd Quarter 2020¹

Some economic recovery, but growing skepticism about the pace going forward








Economic outlook²



Business expectations³



-  **1.0%** Revenue growth expectations rose sharply from -8.6% last quarter
-  **3.7%** Earnings growth expectations rose from -18.7% last quarter
-  **0.2%** Capital spending growth rose from -12.3% last quarter
-  **0.2%** Domestic hiring growth expectations rose from -6.0% last quarter
-  **1.1%** Dividend expectations rose from -4.8% last quarter

Own-company optimism⁴



Footnotes

- 1 Visit <http://www.deloitte.com/us/cfosignals2020Q3> or the high-level CFO Signals report
- 2 Percent of CFOs saying economies are good (versus neutral or bad)
- 3 Represents forecasted results for the next 12 months
- 4 Represents change in CFO optimism over the next 12 months

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