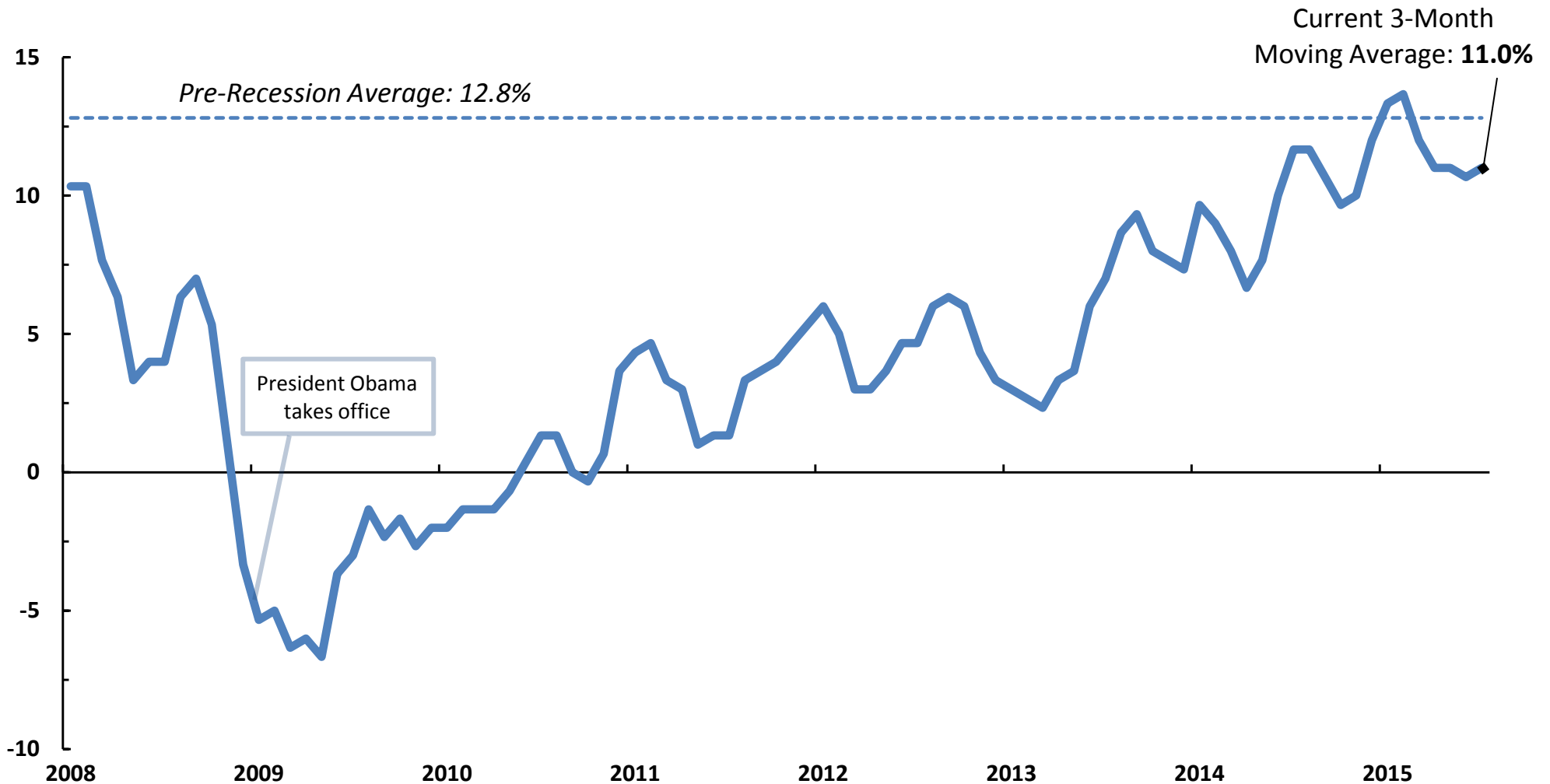


Share of Small Businesses Planning to Increase Employment Is Near Pre-Recession Average

3-month moving average, January 2008 to July 2015



Notes: Dashed line represents the average from January 2001 through December 2007; data represent share of small businesses planning to increase employment in the next 3 months net of those planning to reduce employment

Source: JEC staff calculations using data from the National Federation of Independent Business (updates next on September 3, 2015)