

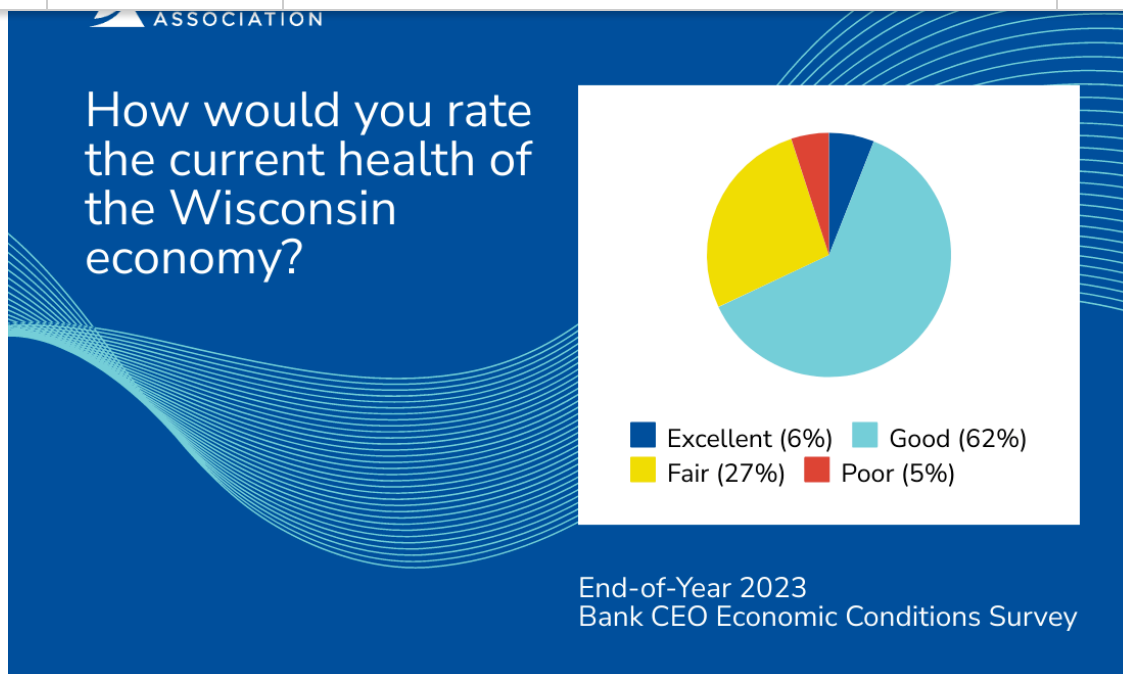
[Subscribe](#)[Past Issues](#)[Translate ▼](#)[Bank CEO Survey Results](#)[View this email in your browser](#)**FOR IMMEDIATE RELEASE****December 7, 2023****Contact:**

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## **Wis. Bank CEO Economic Conditions Survey Results Signal Caution Heading Into 2024**

### ***WBA releases results of Bank CEO Economic Conditions Survey***

MADISON, Wis. – In the Wisconsin Bankers Association's latest Economic Conditions Survey of Wisconsin bank CEOs, 68% of respondents rated Wisconsin's current economic health as "excellent" or "good." While most respondents (95%) do not foresee inflation worsening, 44% predict that the economy will weaken over the next six months and 47% predict it will stay about the same over the next six months. At the close of 2022, 72% of respondents predicted the economy would weaken over the next six months and 28% predicted it would stay about the same, showing some easing of economic concerns at 2023 year-end.



“Bankers have unique insights into their customers’ financial health as well as understand issues facing businesses in their markets,” said WBA President and CEO **Rose Oswald Poels**. “With continued headwinds in sight for the beginning of 2023, banks in Wisconsin stand prepared to support their communities.”

Among the economic bright spots cited by bank CEOs in the survey were low unemployment, profitability of area businesses — particularly in construction and manufacturing — and relatively good commodity prices for the agricultural industry. On the other hand, bank CEOs reported staffing and interest rates as top concerns of their business customers heading into the new year. The survey also showed inflation, a high cost of living, and availability and affordability of housing as top concerns for individuals and families for 2024.

The end-of-year 2023 survey was conducted November 14–29 with 66 respondents. Below is a breakdown of the survey questions and responses. Sums may not equal 100 percent due to rounding. More survey results and graphics are available at [www.wisbank.com/2023survey](https://www.wisbank.com/2023survey).

[View Release Online](#)

### Wisconsin Bank CEO Economic Conditions Survey Results

[Subscribe](#)[Past Issues](#)[Translate ▼](#)**How would you rate the current health of the Wisconsin economy. . .**

Excellent	6%	5%	6%
Good	62%	68%	69%
Fair	27%	27%	24%
Poor	5%	0%	1%

**In the next six months, do you expect the Wisconsin economy to. . .**

Grow	9%	0%	0%
Weaken	44%	48%	72%
Stay the same	47%	52%	28%

**Over the next six months, do you expect inflation to. . .**

Rise	5%	14%	24%
Fall	48%	44%	51%
Stay about the same	47%	42%	25%

**How likely would you say a recession is in the next six months?**

Very unlikely	3%	0%	0%
Unlikely	18%	5%	3%
Neutral	38%	24%	10%
Likely	32%	56%	62%
Very likely	9%	15%	25%

**Rate the current demand in the following categories:****Business Loans**

Excellent	5%	6%	3%
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Fair		52%	48%	46%	
Poor		8%	2%	7%	
<b>Commercial Real Estate Loans</b>					
Excellent		9%	11%	6%	
Good		30%	33%	34%	
Fair		48%	50%	53%	
Poor		12%	6%	7%	
<b>Residential Real Estate Loans</b>					
Excellent		0%	5%	4%	
Good		13%	14%	7%	
Fair		28%	50%	33%	
Poor		59%	31%	55%	
<b>Agricultural Loans</b>					
Excellent		2%	0%	3%	
Good		18%	41%	23%	
Fair		67%	50%	60%	
Poor		14%	9%	13%	
<b>Deposit</b>					
Excellent		2%	3%	3%	
Good		18%	17%	44%	
Fair		56%	58%	44%	
Poor		24%	23%	9%	

[Subscribe](#)[Past Issues](#)[Translate ▼](#)**Business Loans**

Grow	14%	6%	8%
Weaken	35%	50%	56%
Stay the same	52%	44%	35%

**Commercial Real Estate Loans**

Grow	9%	9%	1%
Weaken	41%	56%	63%
Stay the same	50%	35%	35%

**Residential Real Estate Loans**

Grow	20%	13%	6%
Weaken	20%	25%	54%
Stay the same	59%	62%	41%

**Agricultural Loans**

Grow	9%	12%	15%
Weaken	21%	32%	38%
Stay the same	70%	56%	48%

**Deposit**

Grow	17%	17%	13%
Weaken	20%	31%	38%
Stay the same	64%	52%	49%

**In the next six months, are the businesses in your bank's market area likely to. . .**

Hire employees	11%	25%	17%
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Lay off employees

12%

6%

11%

**In the next six months, is your bank likely to . . .**

Hire employees

29%

23%

23%

Maintain current staffing levels

67%

74%

73%

Lay off employees

5%

3%

4%

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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 30,000 employees. The Association represents banks of all sizes in Wisconsin, and nearly 98 percent of banks in the state are WBA members.

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