

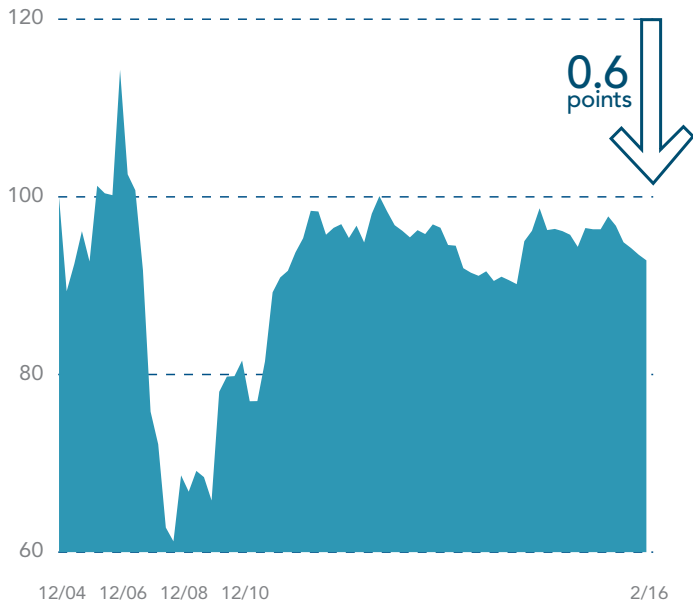
# Dun & Bradstreet U.S. Economic Health Tracker

A multi-dimensional view of the U.S. Economy

APRIL 2016

WWW.DNB.COM/TRACKER

## SMALL BUSINESS HEALTH INDEX



Source: Dun & Bradstreet



PAYMENT DELINQUENCY

↑ 3.79%



CREDIT CARD DELINQUENCY

↓ 1.07%

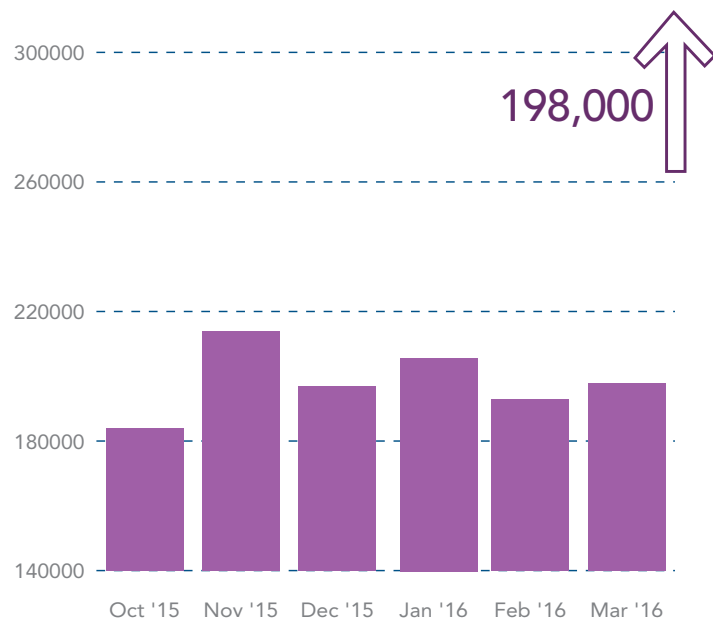


CREDIT CARD USE

↑ 1.39%

Dun & Bradstreet's Small Business Health Index dropped again this latest reporting period, but the steady downward path the index has been following for the past several months is slowing. The Real Estate and Business Services verticals registered modest improvements this month but the delinquency-related subcomponents continued to dip.

## U.S. JOBS HEALTH



Source: Dun & Bradstreet



MANUFACTURING



RETAIL



REAL ESTATE



BUSINESS SERVICES



CONSTRUCTION

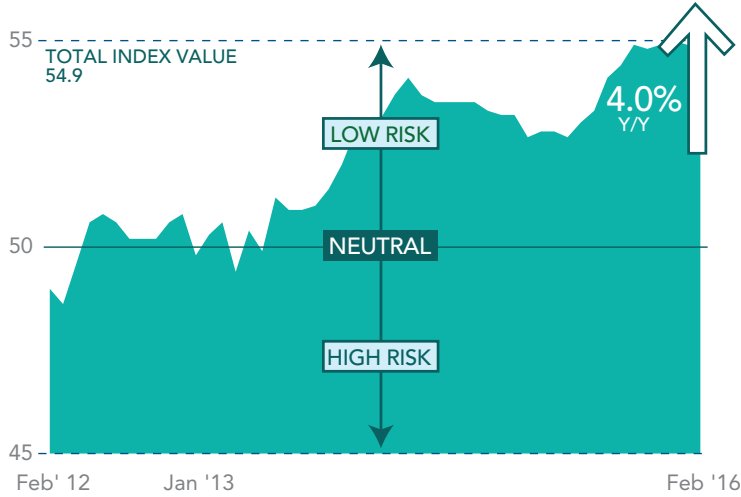


TRADE, TRANSPORTATION & UTILITIES



Dun & Bradstreet estimates the U.S. labor market to add about 198,000 jobs to the nonfarm payrolls in March 2016. Manufacturing is expected to suffer losses again this month, but less severe when compared to the past month. Real Estate will expect to see elevated gains as well.

U.S. SEVERE RISK INDEX



Source: Dun & Bradstreet

HOW TO READ THIS INDICATOR:

A reading of 50% represents "neutral." A reading of more than 50% reflects generally lower risk and a reading of less than 50% reflects generally higher risk.



Severe financial risks recorded by all active and open US. businesses rose slightly for the second consecutive month in February. Dun & Bradstreet's Severe Risk Index dropped 0.2% on a sequential basis from January. Despite the drop, severe financial risks are near the lowest they've been since the inception of the index in November 2010.

PERSPECTIVES

Dun & Bradstreet's February Small Business Health Index continued on its downward spiral for the fourth consecutive month. Construction remains the only sector to record improvement on a year-over-year basis, while all others verticals plummeted. D&B estimates 193,000 new non-farm jobs were added to U.S. payrolls in February 2016. Finally, severe risk among all active and open businesses deteriorated slightly but risks remain historically low.

In summary, the April Tracker still carries over the somber prospect of the past several months, but our proprietary indicators may be stabilizing and seem to be signaling a silver lining may be just ahead. Although no across the board improvements are in sight for small businesses, a few sectors are starting to break out of the downward spiral. Pockets of weakness remain at both the vertical and geographic level which may be obstacles toward a path of sustained growth.

METHODOLOGY

The **Small Business Health Index** measures year-over-year small business performance through equally weighted payment patterns and credit use. **U.S. Jobs Health** combines Small Business Health Index industry data with BLS figures to forecast monthly nonfarm payroll employment. The **U.S. Severe Risk Index** provides a weighted average of D&B's Viability Score, Delinquency Predictor and Total Loss Predictor. The index ranges from zero (with all businesses recording high levels of risk) to 100% (with all businesses recording low levels of risk). Data available as of March 27, 2016.

To learn more, visit [www.dnb.com/tracker](http://www.dnb.com/tracker)

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