

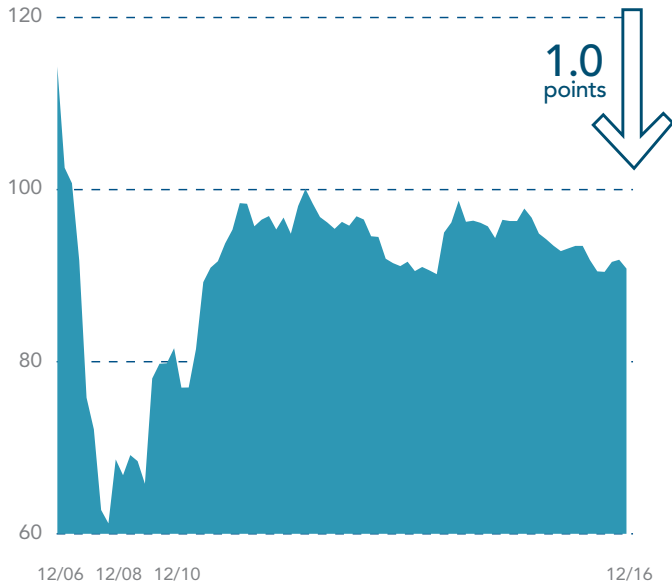
# Dun & Bradstreet U.S. Economic Health Tracker

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

FEBRUARY 2017

WWW.DNB.COM/TRACKER

## SMALL BUSINESS HEALTH INDEX

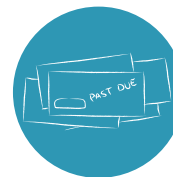


Source: Dun & Bradstreet



PAYMENT DELINQUENCY

↑ 4.5%



CREDIT CARD DELINQUENCY

↓ 2.04%

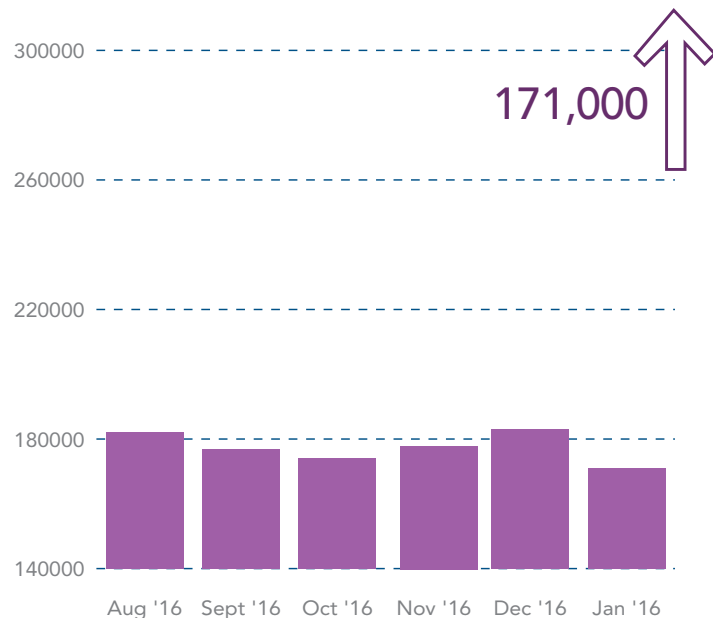


CREDIT CARD USE

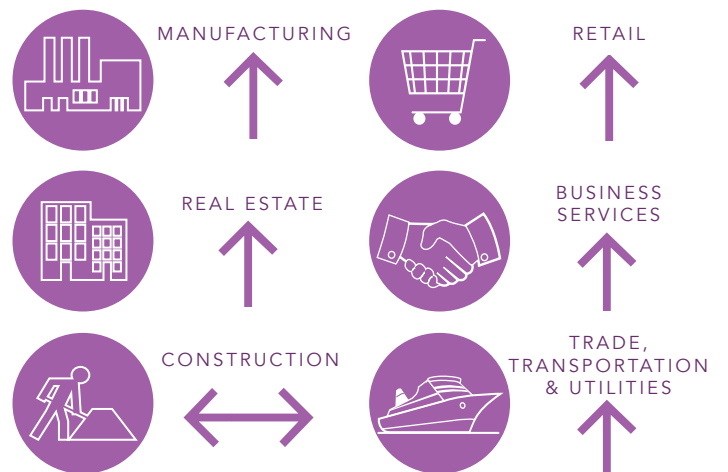
↑ 0.05%

The U.S. Small Business Health Index fell 1.0 point on a sequential basis in December 2016 bringing the level to 90.8 points – a little over 3 points below its level from one year ago. Although all sectors declined on a sequential basis, two sectors – Business Services and Real Estate showed improvement on a Y/Y basis.

## U.S. JOBS HEALTH

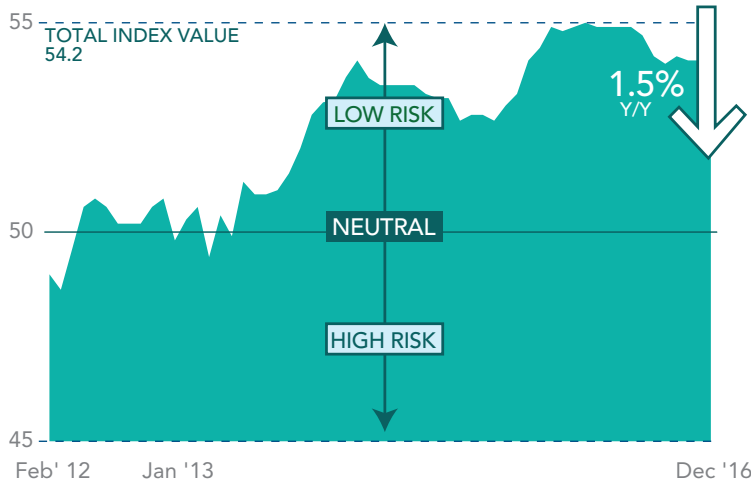


Source: Dun & Bradstreet

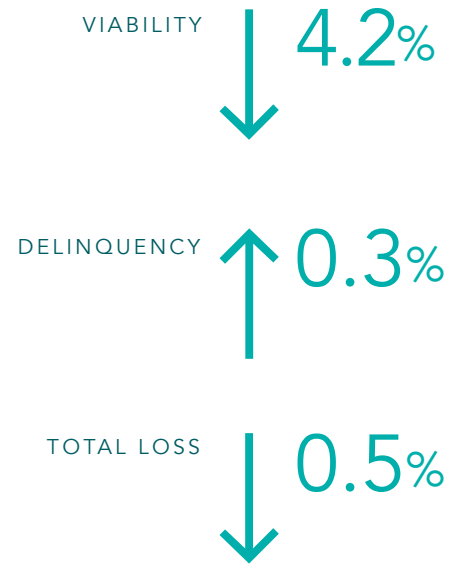


We forecast the U.S. labor market to have added 171,000 jobs to U.S. payrolls during January 2017. As the country transitions to a new administration, the labor market will presumably continue to strengthen creating opportunities for more workers. Policies that target specific portions of the labor market that still show weakness will be most beneficial.

U.S. OVERALL BUSINESS HEALTH INDEX



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.



Source: Dun & Bradstreet

Dun & Bradstreet's Overall Business Health Index (OBHI) rose 0.2% on a month-to-month basis in December, signaling a slight post-election improvement in balance sheet health among all active and open U.S. businesses.

PERSPECTIVES

This month, Dun & Bradstreet's Tracker puts a pause to the air of optimism that the gradual improvements in the Small Business Health Index had brought about over the past few months. The stability of small businesses is consistently a concern but it was felt strongly throughout 2016. We believe policies which address small business credit availability and promote stability need to be in place for further advancement of this sector. As small business performance faltered in 2016, overall balance sheet health as indicated by Dun & Bradstreet's Overall Business Health Index followed suit. Overall balance sheet health declined in 2016, falling from an all-time high recorded in December of 2015 to end the year down 1.5%. Despite the annual decline the index has stabilized in recent months and the slowing year-over-year decline may signal a reversal to the upside is underway.

METHODOLOGY

The Small Business Health Index measures year-over-year small business performance through 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. Overall Business Health Index provides a year-over-year weighted average of Dun & Bradstreet'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). Report based on data available as of January 30, 2017.

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

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