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Optimism in the economy among U.S. business leaders reached its highest level since 2004, according to the latest data from the [Grant Thornton International Business Report](#) (IBR), a survey of more than 3,300 business leaders in 45 countries. In first quarter 2014, optimism among U.S. business leaders rose 30 percentage points to a net balance of 66 percent.

The increase in optimism in the U.S. economy is consistent with what is occurring in other global markets. Net 44 percent of businesses globally are optimistic of the economic outlook. This marks the highest level since 2007, and a 17 percentage-point increase from the previous quarter. Optimism in China, the world's second largest economy, increased to a net balance of 38 percent, up from 22 percent in fourth quarter 2013.

Japanese business optimism increased 11 percentage points to a net balance of 17 percent. BRIC business optimism rose from a net balance of 22 percent to 40 percent, driven by a dramatic 26 percentage-point increase in Brazil. Optimism in Brazil rose to a net balance of 36 percent, up from 10 percent in fourth quarter 2013. Business sentiment in India improved to net 89 percent, up 20 percentage points from last quarter.

In addition, while there has been marginal improvement in the United States regarding plans to invest in plants and machinery (net 43 percent), plans to invest in research and development in 2014 (net 17 percent) has remained flat. Encouragingly,

a net balance of just 29 percent of U.S. business leaders cite economic uncertainty as a

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stability in fiscal, public and tax policies to feel confident about their decisions, including investing in their businesses, creating jobs and growing their operations.”

IBR data reveals an improvement in sentiment about most areas of business performance and stability. U.S. profitability expectations improved eight percentage points to a net 60 percent of business leaders expecting to see profits climb in the next year, following a two percentage-point decrease in the previous quarter.

Hiring expectations in the United States increased to a net 45 percent, up seven percentage points from last quarter. Revenue expectations in the United States decreased to a net balance of 64 percent, just a slight decline from 65 percent the previous quarter and a substantial increase from net 46 percent a year ago.

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