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Optimism for the nation's economic outlook among U.S. business leaders rose 20 percentage points in third quarter 2015 to a net balance of 74 percent, marking only

the second time since 2004 it had eclipsed net 70 percent, according to data from

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most confident businesses in Ireland (net 90 percent), India (net 87 percent), the Philippines (net 86 percent) and Nigeria (net 76 percent).

While confidence decreased globally, U.S. business leaders didn't share the same sentiment. In third quarter 2015, the United States ranked as the fifth most optimistic economy, partially because of increased plans to invest in research and development (R&D) and all-time high export expectations. The percentage of U.S. companies' planning to invest in R&D increased to net 36 percent, a 4 percentage-point increase from last quarter and a 9 percentage-point increase from one year ago. Additionally, U.S. export expectations increased to net 26 percent, marking the highest level in survey history and a 1 percentage-point increase from the previous quarter.

"While China dominated the global business headlines, American business leaders may not have been fazed by the news, according to our study. Despite currency devaluation in China, confidence among U.S. business leaders continued to rise, and the spending in R&D and the growth in exports are evidence of that," said Mike McGuire, chief executive officer of Grant Thornton LLP. "However, there's some less-encouraging news in the fact that long-term investment decisions are still on hold. A majority of those surveyed are still hesitant – optimistic, but hesitant."

While optimism among U.S. business leaders has risen, sentiment about other areas of U.S. business performance and stability remains relatively unchanged. U.S. companies' plans to invest in new buildings in the next 12 months remained stagnant at net 26 percent in third quarter 2015, while plans to invest in plants and machinery increased just 2 percentage points to net 22 percent. Revenue expectations among U.S. business leaders remained net 70 percent in third quarter, while profitability expectations decreased 9 percentage points to net 56 percent.

IBR data also reveals that U.S. hiring expectations remained relatively high at net 45 percent, down just 3 percentage points from last quarter, while U.S. pay raise

expectations improved 7 percentage points to net 17 percent of U.S. business leaders

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