

Overview of the FedEx Trade Index

National Small Business Leaders Survey

Morning Consult, on behalf of FedEx, conducted a national survey of 1,004 small business leaders from August 8-22, 2016. The survey used a stratified design based on company size and industry sector. Morning Consult interviewed small business leaders with titles such as owner, founder, chief executive, president, vice president, and other C-suite titles from businesses ranging in size from two to 500 employees.

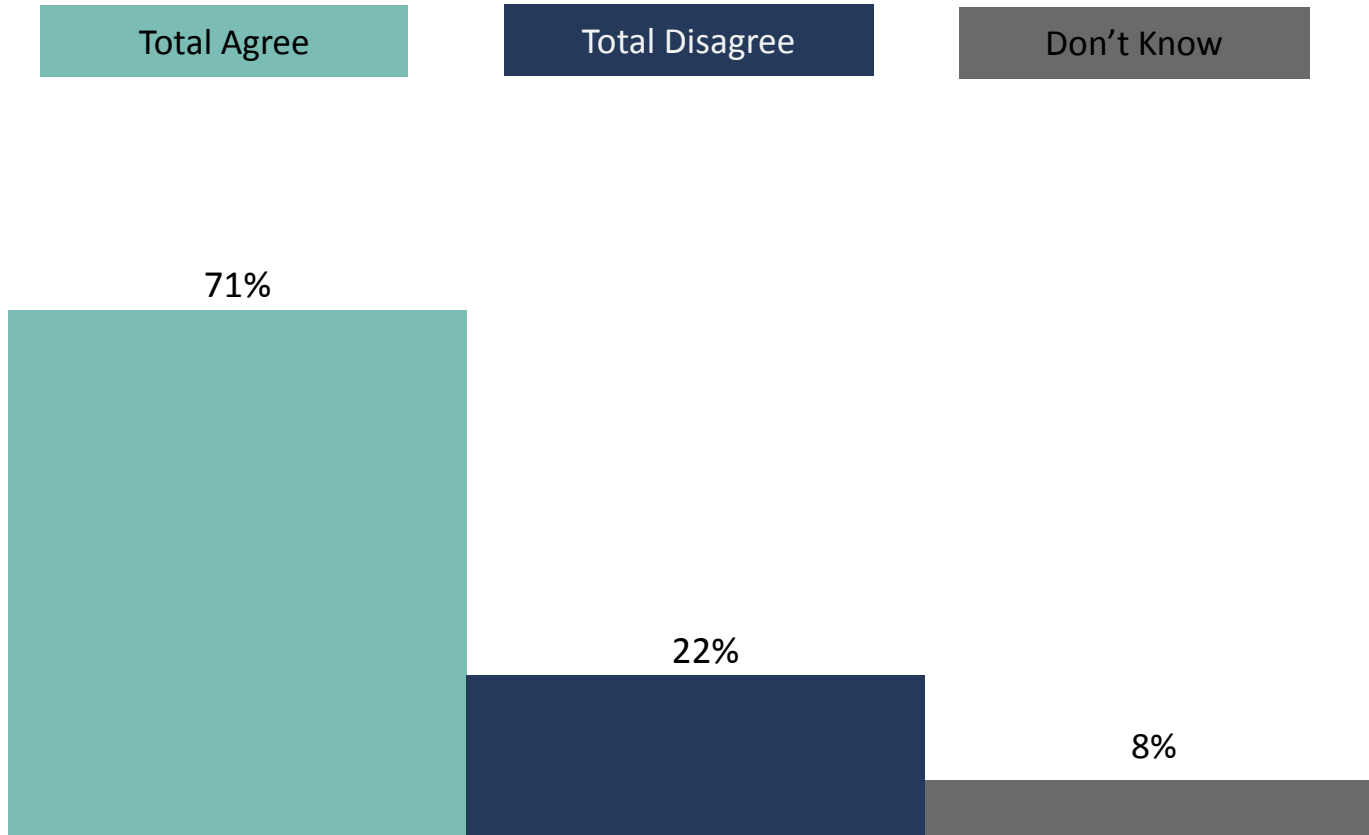
Sample Composition	Percent
Small Business Owners, Presidents, and CEOs	47%
Small Business leaders (e.g., Directors, Managers)	53%

Business Size	Percent
Under 20	37%
20-99 Employees	34%
100-500 Employees	29%



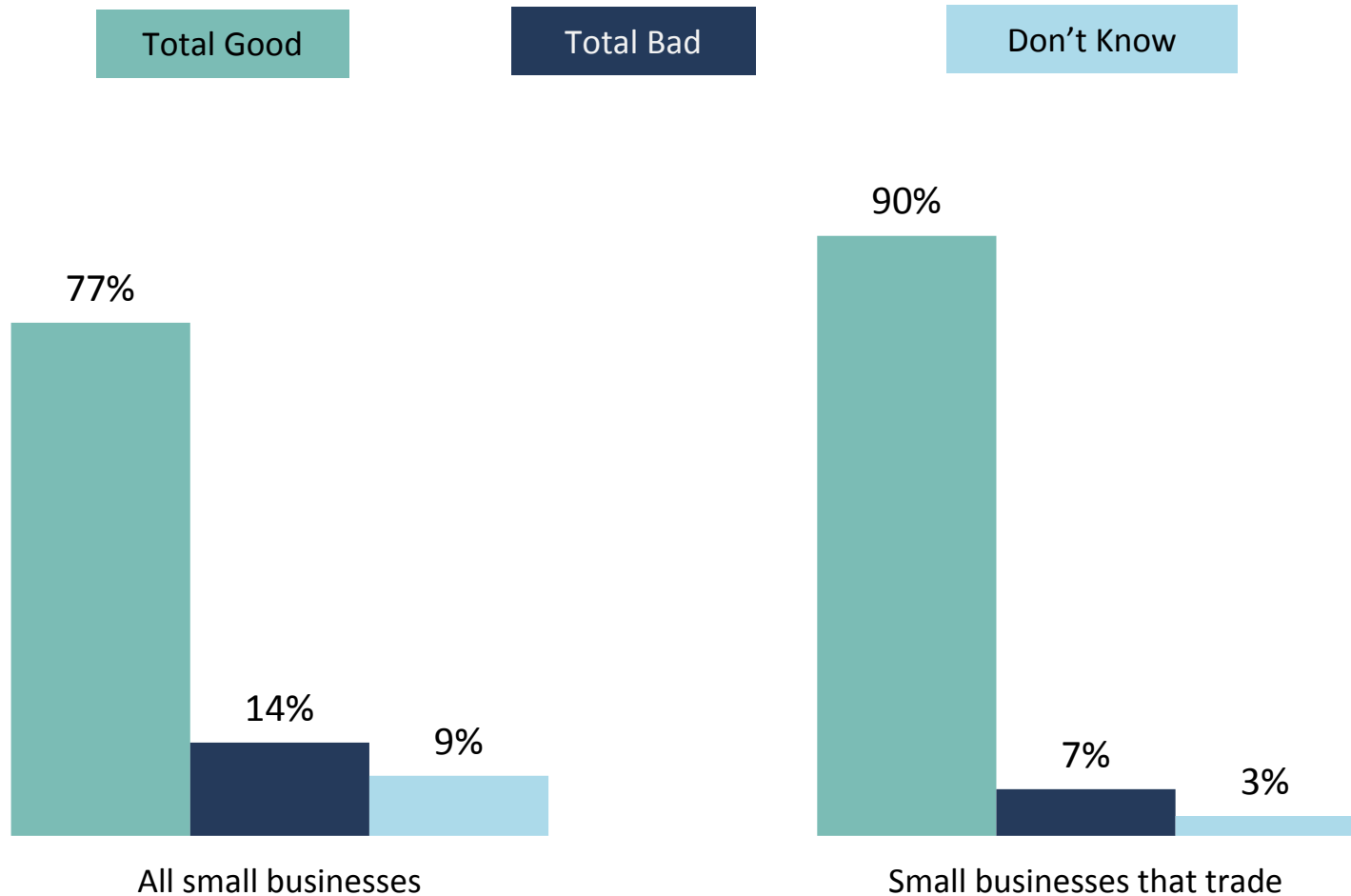
Seven in 10 small business leaders (71%) say increasing trade between the US and other countries will improve the economy overall

Please indicate if you agree or disagree with the following statement: Increasing trade between the US and other countries will improve the economy overall



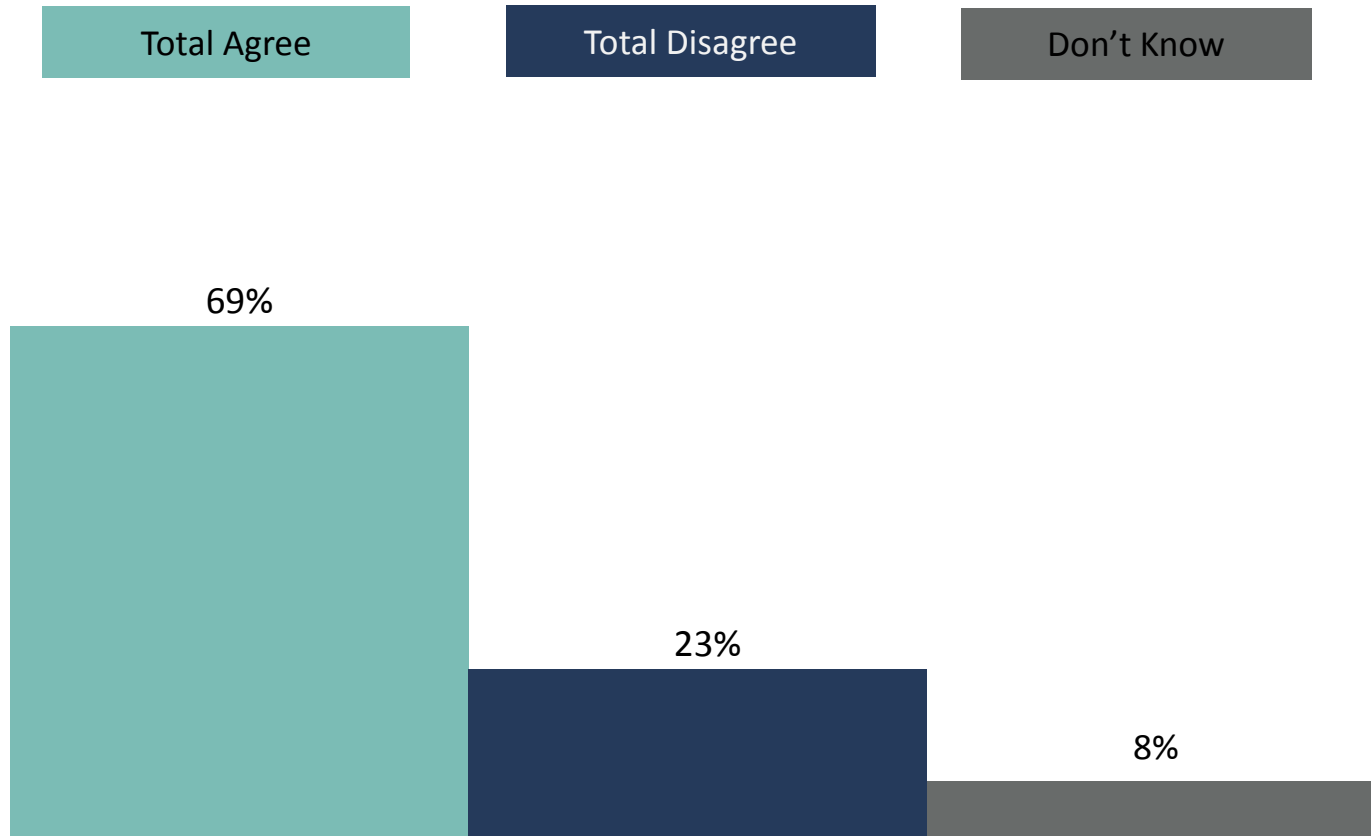
More than 3 of every 4 small business leaders say expanding trade between the U.S. and other countries is a good thing. That percentage spikes to 90% for those engaged in trade.

In general, do you think expanding trade and business opportunities between the United States and customers in other countries is a good or bad thing?



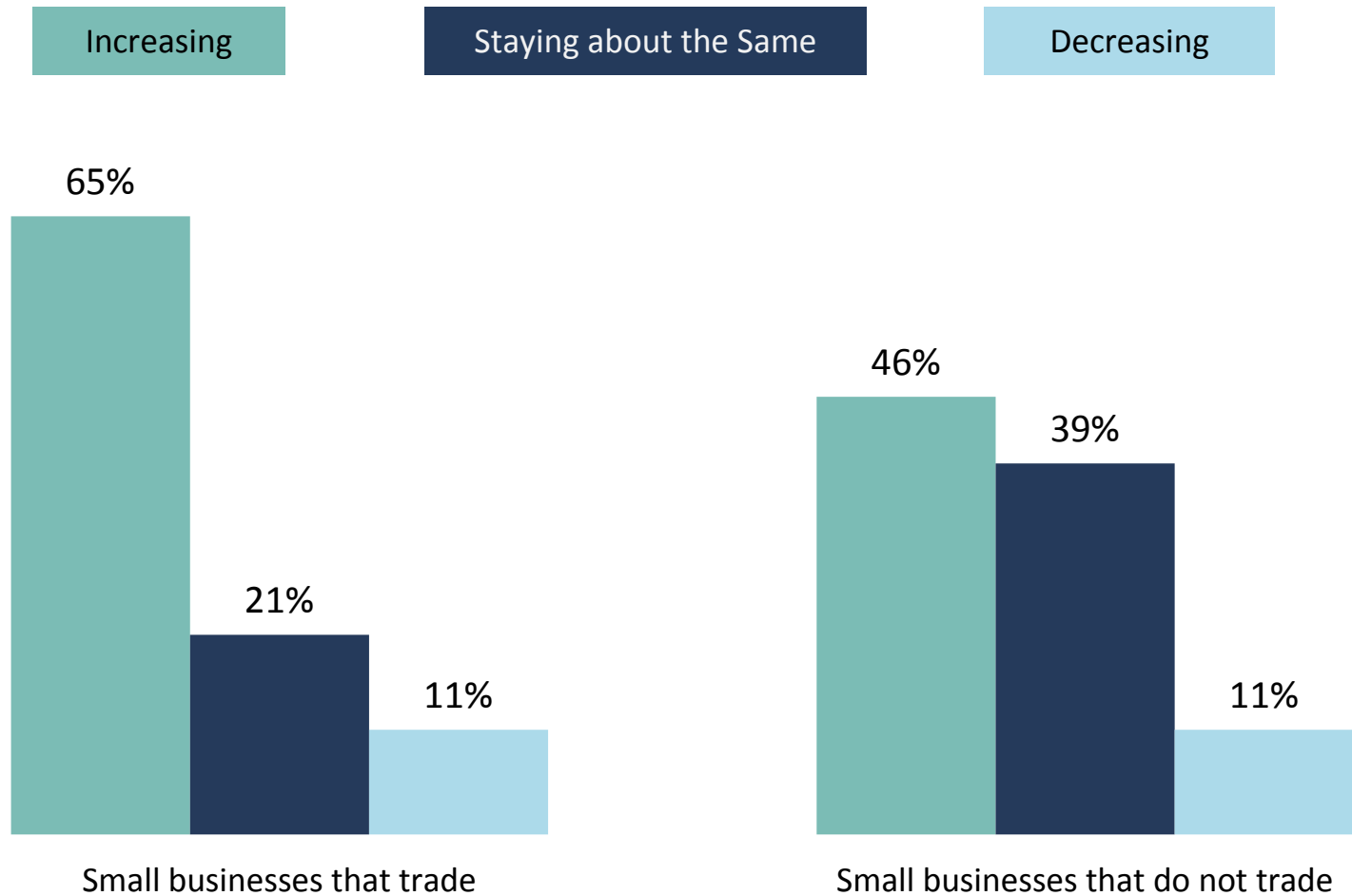
Small business leaders surveyed also agree (69%) that increasing international trade will create jobs in the U.S.

Please indicate if you agree or disagree with the following statements: Increasing trade will create opportunities and jobs



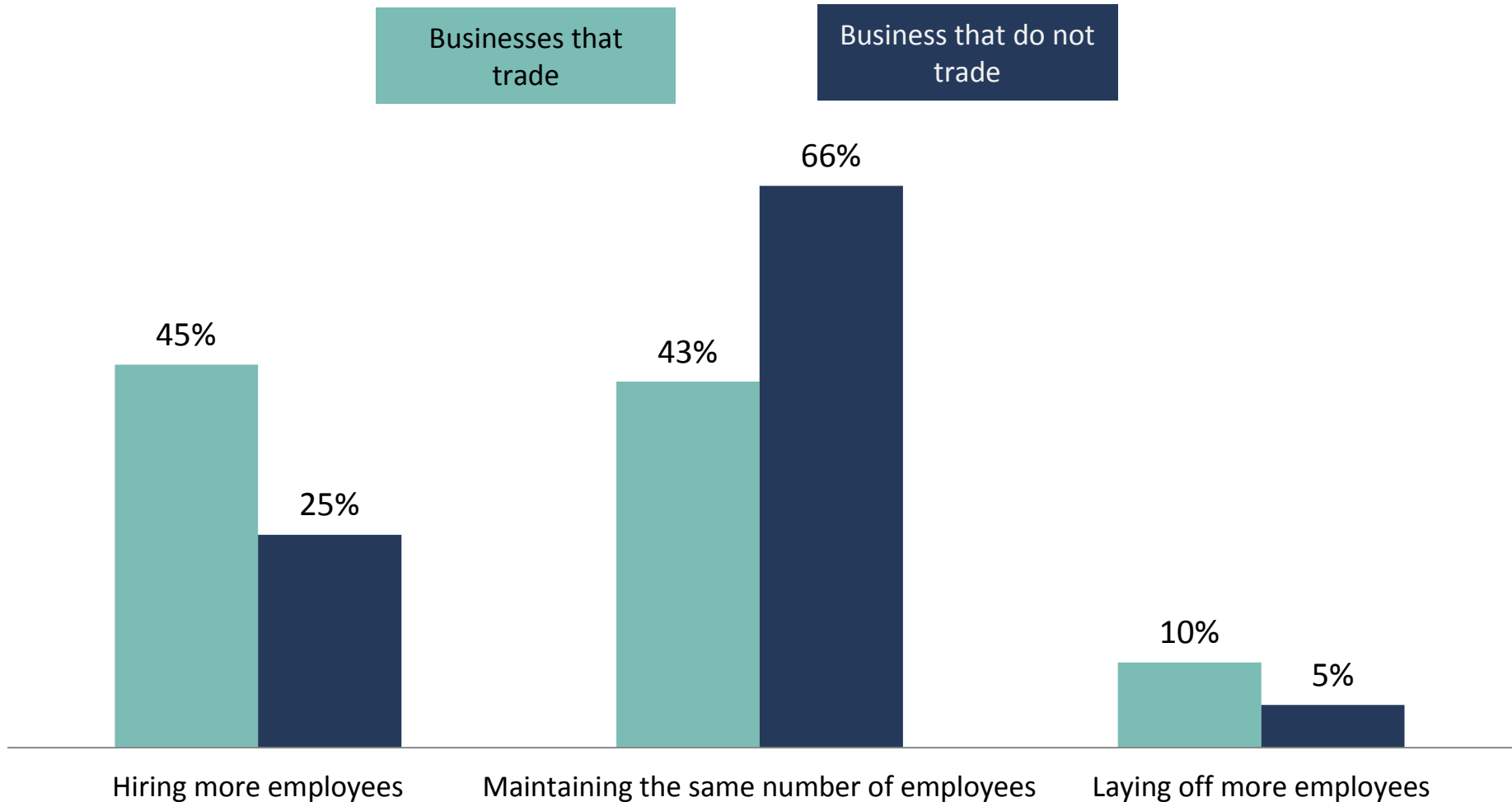
Sixty-five percent of small businesses that trade say their revenue is increasing versus 46 percent of small businesses that do not trade.

Thinking about your business or company's financial situation, would you say your revenues are generally



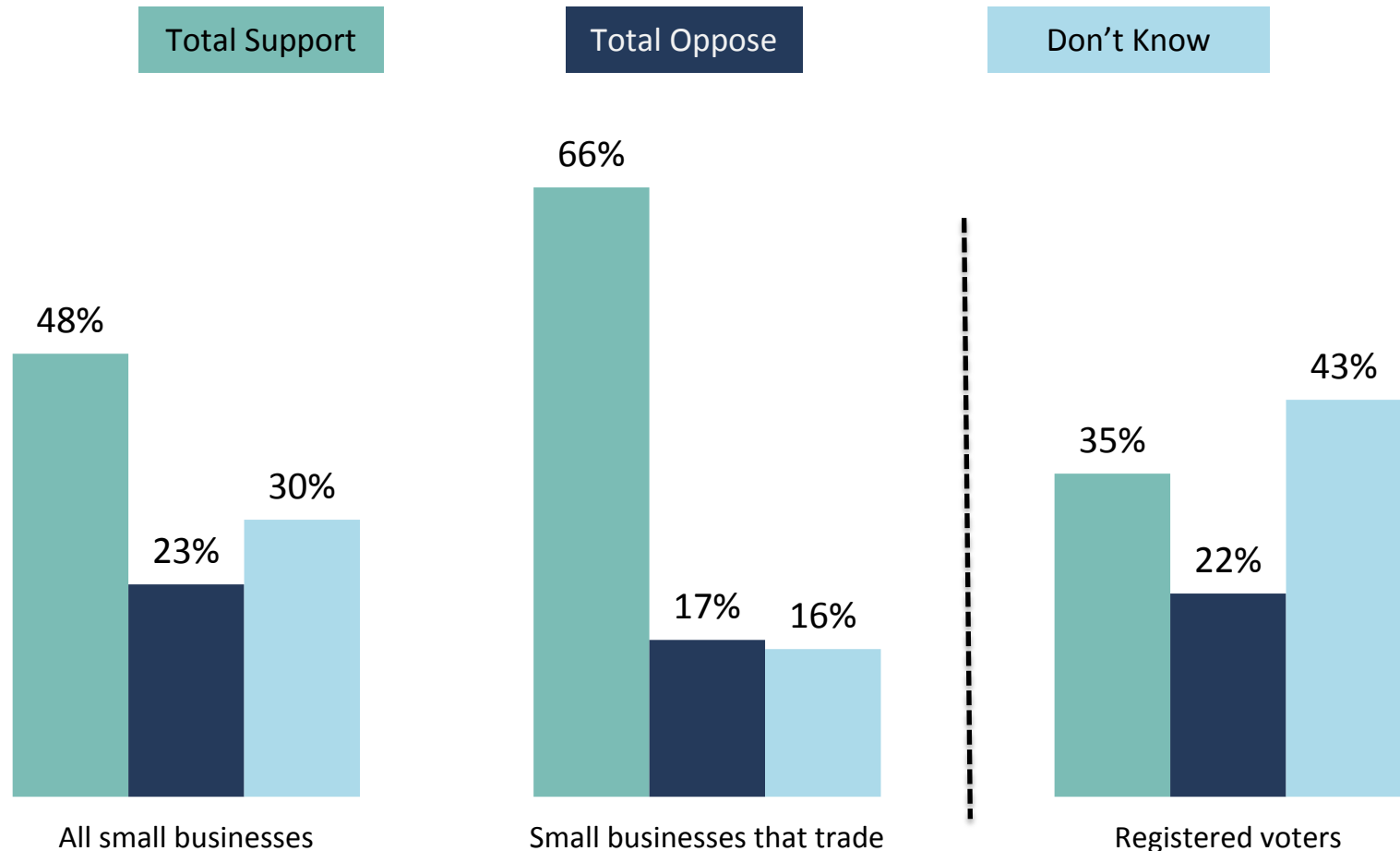
Small businesses that trade are also 20 percent more likely to say they are hiring more employees

Thinking about your business or company's employees, would you say you are generally...



Small businesses that trade (66%) - along with small businesses in general (48%) - support TPP more than registered voters (35%)*

Based on what you may know about the TPP, the trade agreement between the United States and eleven other countries bordered by the Pacific Ocean, do you support or oppose it?



* Poll of registered voters was conducted by Morning Consult from August 08-10, 2016 among a national sample of 1,998 registered voters

