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U.S. small business sentiment rises in July: NFIB

Tue, Aug 12 2014

WASHINGTON (Reuters) - U.S. small business sentiment rose in July, in a boost to the economic outlook at the start of the third quarter.

The National Federation of Independent Business said on Tuesday its Small Business Optimism Index increased by 0.7 point to 95.7 last month.

The NFIB index is a leading indicator for the economy and last month's rise followed a decline in June. The survey added to employment, manufacturing and services sector data in suggesting momentum in the economy early in the third quarter.

The economy grew at a 4.0 percent annual pace in the second quarter.

Six of the index's 10 components increased, with a big gain in the share of firms saying it was a good time to expand. There were modest increases in the number of firms increasing inventories, making capital investments and creating new jobs.

Businesses also expect easier credit conditions in the future. There were, however, declines in the share of firms saying job openings were hard to fill and those expecting higher sales growth.

(Reporting by Moriah Costa; Editing by Paul Simao)



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