

# Rising costs top worries

## Implications of events on businesses

■ NEGATIVE IMPACT    ■ LITTLE/NO IMPACT    ■ POSITIVE IMPACT

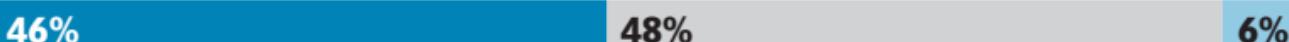
Increase in other business costs (eg. rental, raw materials, etc)



Rising wages



Escalating US-China trade tensions



China's economic slowdown



Reduction of Services Sector Dependency Ratio Ceiling



*Note: Decimal points have been rounded up. The total may not add up to 100%*