

Huntington Bank Survey Finds Positive Midwest Consumer Sentiment on Economy and Reveals Steady Holiday Spending Plans

Midwesterners increasingly believe the economy will improve in coming year compared to 2013;

Majority expect real estate market improvement for first time

COLUMBUS, Ohio--(BUSINESS WIRE)-- Huntington Bank's (NASDAQ: HBAN; www.huntington.com) second annual Midwest Economic Index survey today revealed increasing consumer optimism compared to last year, with nearly half of respondents believing the economy as a whole will improve in 2014. As part of the survey, respondents also reported holiday spending plans that are essentially on par with last year's.

Positive Economic Outlook Driven by Real Estate Strength

Increasing numbers of consumers in traditional manufacturing states believe the economy is getting better – likely a result of increasing real estate prices – and plan to spend on vacations, home improvements, and cars.

- Forty-six percent of respondents feel confident that the economy in their local area is better now than one year ago, compared to 39% last year.
- Fifty-eight percent of respondents believe the local real estate market is improving—a 12 percentage point increase over last year's survey.
- Respondents rank vacations as the top category for discretionary cash spending (59%), with three in four (76 percent) Midwest consumers planning vacations away from home in 2014, about the same as 2013. The average budget for 2014 is \$3,200.
- Half of Midwest consumers plan 2014 home improvement projects, roughly the same in 2013, and of those 55 percent plan to pay in cash.
- New car purchases will overtake used car purchases this year, with 55% of respondents (up from 52% last year) planning to buy a car looking for a new model, and 30% of respondents (down from 32% last year) planning to buy used.

"Huntington Bank launched its Midwest Economic Index to give our business and consumer customers a regional economic snapshot to inform planning for the holiday season and year ahead," said George Mokrzan, Huntington's director of economics. "The survey confirms that the economy continues to recover in our Midwestern region, and underscores what we are seeing in our local real estate markets, where home values and sales have increased this year."

Holiday Spending Plans Remain Constant

Midwest consumers indicate they expect to spend \$940 this holiday season compared to \$959 last year. The Huntington Midwest Economic Index survey evaluated how and where consumers would spend, finding:

- Approximately half (46 percent) indicate that holiday purchases will be made using cash from savings, with 39 percent saying they will use a credit card
- The majority plan to make most holiday purchases at a big box store (61 percent), 20 percent indicate most purchases will be at locally owned small businesses

“While holiday spending amounts aren’t shifting meaningfully, we are pleased to see that consumers will do at least 20 percent of their shopping at locally owned small businesses,” added Mokrzan. “As the country’s third largest Small Business Administration lender in number of 7(a) loans, Huntington is directly involved in helping small businesses succeed. They are the generator of most new jobs and are critical for local economic improvement.”

Methodology

The ***Huntington Bank*** second annual Midwest Economic Index survey was conducted by Ebiquity, formerly Echo Research, among 2,169 adult consumers within the five Midwestern regions of the Huntington Bank Community – Michigan, Ohio, Western PA, Indianapolis, and West Virginia. Consumers participated online from October 23 through 31, 2013. The margin of error associated with the findings in this report is +/- 2.1% at a 95% confidence level.

About Huntington

Huntington Bancshares Incorporated is a \$57 billion regional bank holding company headquartered in Columbus, Ohio. The Huntington National Bank, founded in 1866, provides full-service commercial, small business, and consumer banking services; mortgage banking services; treasury management and foreign exchange services; equipment leasing; wealth and investment management services; trust services; brokerage services; customized insurance brokerage and service programs; and other financial products and services. The principal markets for these services are Huntington’s six-state retail banking franchise: Ohio, Michigan, Pennsylvania, Indiana, West Virginia, and Kentucky. The primary distribution channels include a banking network of more than 700 traditional branches and convenience branches located in grocery stores and retirement centers, and through an array of alternative distribution channels including internet and mobile banking, telephone banking, and more than 1,500 ATMs. Through automotive dealership relationships within its six-state retail banking franchise area and selected other Midwest and New England states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.

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