# FEMALE <br> TABLE 28 BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages) 

The question was: "Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times or what?"

| Date of | Survey | Good Times | Uncertain | Bad Times | DK | NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | 1978 | 37 | 8 | 43 | 9 | 4 | 100 | 94 | 1514 |
| April | 1978 | 36 | 6 | 45 | 9 | 5 | 100 | 91 | 1552 |
| May | 1978 | 35 | 5 | 49 | 7 | 4 | 100 | 86 | 1580 |
| June | 1978 | 38 | 5 | 48 | 7 | 3 | 100 | 90 | 1522 |
| July | 1978 | 41 | 4 | 46 | 6 | 3 | 100 | 94 | 1506 |
| August | 1978 | 38 | 4 | 48 | 6 | 4 | 100 | 90 | 1210 |
| September | 1978 | 37 | 4 | 49 | 7 | 3 | 100 | 88 | 1240 |
| October | 1978 | 34 | 6 | 48 | 9 | 3 | 100 | 86 | 1244 |
| November | 1978 | 32 | 6 | 48 | 11 | 3 | 100 | 85 | 1396 |
| December | 1978 | 26 | 9 | 51 | 12 | 3 | 100 | 75 | 1418 |
| January | 1979 | 20 | 8 | 58 | 10 | 4 | 100 | 62 | 1503 |
| February | 1979 | 21 | 8 | 58 | 9 | 4 | 100 | 63 | 1634 |
| March | 1979 | 21 | 5 | 61 | 9 | 4 | 100 | 60 | 1600 |
| April | 1979 | 21 | 4 | 63 | 8 | 4 | 100 | 58 | 1663 |
| May | 1979 | 18 | 4 | 66 | 7 | 6 | 100 | 52 | 1623 |
| June | 1979 | 19 | 3 | 65 | 6 | 7 | 100 | 53 | 1798 |
| July | 1979 | 16 | 2 | 69 | 6 | 7 | 100 | 47 | 1882 |
| August | 1979 | 15 | 2 | 71 | 6 | 6 | 100 | 44 | 1869 |
| September | 1979 | 15 | 2 | 71 | 6 | 5 | 100 | 44 | 1802 |
| October | 1979 | 16 | 2 | 70 | 7 | 5 | 100 | 47 | 1840 |
| November | 1979 | 17 | 2 | 69 | 6 | 5 | 100 | 48 | 1893 |
| December | 1979 | 16 | 2 | 72 | 5 | 5 | 100 | 45 | 1832 |
| January | 1980 | 18 | 2 | 71 | 5 | 5 | 100 | 47 | 1584 |
| February | 1980 | 18 | 1 | 71 | 5 | 4 | 100 | 47 | 1427 |
| March | 1980 | 17 | 1 | 72 | 5 | 5 | 100 | 45 | 1364 |
| April | 1980 | 14 | 1 | 75 | 5 | 5 | 100 | 39 | 1373 |
| May | 1980 | 12 | 1 | 79 | 4 | 5 | 100 | 33 | 1220 |
| June | 1980 | 13 | 1 | 78 | 4 | 3 | 100 | 35 | 1210 |
| July | 1980 | 15 | 1 | 78 | 5 | 2 | 100 | 38 | 1135 |
| August | 1980 | 19 | 1 | 71 | 6 | 2 | 100 | 48 | 1090 |
| September | 1980 | 22 | 2 | 65 | 8 | 3 | 100 | 57 | 1103 |
| October | 1980 | 27 | 2 | 57 | 9 | 5 | 100 | 70 | 1143 |
| November | 1980 | 32 | 1 | 51 | 10 | 6 | 100 | 81 | 1172 |
| December | 1980 | 30 | 1 | 54 | 9 | 6 | 100 | 76 | 1172 |
| January | 1981 | 29 | 1 | 56 | 10 | 4 | 100 | 73 | 1160 |
| February | 1981 | 25 | 1 | 61 | 9 | 3 | 100 | 63 | 1133 |
| March | 1981 | 25 | 2 | 61 | 9 | 4 | 100 | 64 | 1129 |
| April | 1981 | 26 | 2 | 62 | 6 | 3 | 100 | 64 | 1137 |
| May | 1981 | 30 | 2 | 58 | 7 | 3 | 100 | 73 | 1146 |
| June | 1981 | 33 | 2 | 56 | 7 | 2 | 100 | 77 | 1140 |
| July | 1981 | 33 | 2 | 55 | 8 | 2 | 100 | 78 | 1151 |
| August | 1981 | 33 | 2 | 55 | 7 | 3 | 100 | 77 | 1157 |
| September | 1981 | 32 | 3 | 55 | 7 | 4 | 100 | 77 | 1163 |
| October | 1981 | 29 | 3 | 56 | 8 | 4 | 100 | 73 | 1161 |
| November | 1981 | 24 | 2 | 63 | 8 | 3 | 100 | 61 | 1163 |
| December | 1981 | 21 | 2 | 69 | 7 | 2 | 100 | 52 | 1173 |
| January | 1982 | 22 | 2 | 71 | 5 | 1 | 100 | 51 | 1161 |
| February | 1982 | 23 | 2 | 70 | 4 | 1 | 100 | 53 | 1162 |
| March | 1982 | 22 | 2 | 70 | 4 | 2 | 100 | 51 | 1159 |

TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of | Survey | Good Times | Uncertain | Bad Times | DK | NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| April | 1982 | 20 | 2 | 71 | 4 | 3 | 100 | 49 | 1180 |
| May | 1982 | 20 | 1 | 71 | 5 | 3 | 100 | 48 | 1151 |
| June | 1982 | 21 | 1 | 71 | 5 | 2 | 100 | 50 | 1155 |
| July | 1982 | 21 | 1 | 72 | 4 | 2 | 100 | 49 | 1144 |
| August | 1982 | 21 | 2 | 72 | 3 | 2 | 100 | 50 | 1154 |
| September | 1982 | 24 | 3 | 67 | 4 | 2 | 100 | 57 | 1146 |
| October | 1982 | 26 | 4 | 63 | 5 | 3 | 100 | 64 | 1151 |
| November | 1982 | 30 | 4 | 59 | 4 | 3 | 100 | 71 | 1178 |
| December | 1982 | 29 | 3 | 61 | 4 | 2 | 100 | 68 | 1184 |
| January | 1983 | 29 | 2 | 63 | 4 | 3 | 100 | 66 | 1147 |
| February | 1983 | 28 | 2 | 63 | 4 | 3 | 100 | 65 | 1140 |
| March | 1983 | 36 | 1 | 56 | 4 | 3 | 100 | 80 | 1130 |
| April | 1983 | 42 | 2 | 49 | 4 | 3 | 100 | 94 | 1162 |
| May | 1983 | 52 | 1 | 39 | 5 | 3 | 100 | 113 | 1172 |
| June | 1983 | 56 | 1 | 35 | 4 | 3 | 100 | 121 | 1195 |
| July | 1983 | 59 | 2 | 32 | 5 | 2 | 100 | 127 | 1167 |
| August | 1983 | 56 | 2 | 35 | 5 | 1 | 100 | 120 | 1157 |
| September | 1983 | 53 | 2 | 38 | 6 | 1 | 100 | 114 | 1137 |
| October | 1983 | 51 | 2 | 40 | 6 | 1 | 100 | 111 | 1147 |
| November | 1983 | 52 | 3 | 38 | 6 | 2 | 100 | 114 | 1141 |
| December | 1983 | 55 | 3 | 35 | 5 | 2 | 100 | 120 | 1163 |
| January | 1984 | 61 | 3 | 29 | 5 | 2 | 100 | 132 | 1171 |
| February | 1984 | 64 | 2 | 28 | 5 | 2 | 100 | 136 | 1174 |
| March | 1984 | 65 | 2 | 26 | 5 | 2 | 100 | 139 | 1162 |
| April | 1984 | 61 | 2 | 30 | 5 | 2 | 100 | 131 | 1158 |
| May | 1984 | 60 | 2 | 30 | 5 | 2 | 100 | 130 | 1164 |
| June | 1984 | 58 | 2 | 32 | 6 | 2 | 100 | 126 | 1142 |
| July | 1984 | 56 | 3 | 31 | 7 | 3 | 100 | 125 | 1119 |
| August | 1984 | 56 | 3 | 30 | 9 | 3 | 100 | 126 | 1099 |
| September | 1984 | 57 | 3 | 29 | 8 | 3 | 100 | 129 | 1102 |
| October | 1984 | 59 | 2 | 27 | 8 | 3 | 100 | 132 | 1127 |
| November | 1984 | 59 | 2 | 28 | 7 | 3 | 100 | 131 | 1164 |
| December | 1984 | 58 | 3 | 29 | 7 | 4 | 100 | 129 | 1181 |
| January | 1985 | 58 | 3 | 29 | 7 | 3 | 100 | 129 | 1159 |
| February | 1985 | 58 | 3 | 31 | 6 | 2 | 100 | 127 | 1114 |
| March | 1985 | 58 | 2 | 32 | 5 | 2 | 100 | 126 | 1078 |
| April | 1985 | 55 | 2 | 34 | 6 | 3 | 100 | 122 | 1070 |
| May | 1985 | 55 | 2 | 34 | 6 | 3 | 100 | 120 | 1073 |
| June | 1985 | 54 | 2 | 33 | 7 | 4 | 100 | 120 | 1093 |
| July | 1985 | 55 | 2 | 32 | 7 | 4 | 100 | 123 | 1105 |
| August | 1985 | 55 | 3 | 31 | 7 | 4 | 100 | 124 | 1114 |
| September | 1985 | 55 | 3 | 33 | 7 | 2 | 100 | 122 | 1097 |
| October | 1985 | 50 | 3 | 37 | 6 | 3 | 100 | 113 | 1071 |
| November | 1985 | 49 | 3 | 38 | 7 | 4 | 100 | 111 | 1056 |
| December | 1985 | 49 | 4 | 36 | 7 | 4 | 100 | 113 | 1069 |
| January | 1986 | 52 | 3 | 34 | 8 | 3 | 100 | 118 | 1078 |
| February | 1986 | 55 | 2 | 33 | 7 | 2 | 100 | 122 | 1092 |
| March | 1986 | 53 | 2 | 35 | 7 | 3 | 100 | 118 | 1066 |
| April | 1986 | 55 | 2 | 33 | 7 | 3 | 100 | 122 | 1075 |
| May | 1986 | 55 | 2 | 33 | 8 | 3 | 100 | 122 | 1063 |
| June | 1986 | 55 | 2 | 32 | 8 | 3 | 100 | 123 | 1074 |
| July | 1986 | 55 | 3 | 33 | 7 | 3 | 100 | 122 | 1071 |

TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of | Survey | Good Times | Uncertain | Bad Times |  | DK |  | NA |  | Total | Relative |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | Cases


| Date of Survey | Good Times | Uncertain | Bad Times |  | DK |  | NA |  | Total |  | Relative |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | Cases

TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of | Survey | Good Times | Uncertain | Bad Times | DK | NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | 1995 | 44 | 2 | 35 | 12 | 7 | 100 | 109 | 797 |
| April | 1995 | 42 | 1 | 39 | 11 | 7 | 100 | 103 | 831 |
| May | 1995 | 41 | 1 | 41 | 10 | 7 | 100 | 99 | 840 |
| June | 1995 | 43 | 2 | 40 | 10 | 6 | 100 | 103 | 817 |
| July | 1995 | 44 | 2 | 38 | 10 | 6 | 100 | 105 | 789 |
| August | 1995 | 47 | 3 | 35 | 10 | 6 | 100 | 111 | 784 |
| September | 1995 | 45 | 3 | 38 | 8 | 6 | 100 | 106 | 785 |
| October | 1995 | 43 | 2 | 40 | 8 | 7 | 100 | 103 | 804 |
| November | 1995 | 41 | 2 | 43 | 8 | 6 | 100 | 98 | 818 |
| December | 1995 | 43 | 2 | 42 | 9 | 5 | 100 | 101 | 828 |
| January | 1996 | 41 | 3 | 44 | 9 | 3 | 100 | 98 | 811 |
| February | 1996 | 41 | 4 | 43 | 9 | 3 | 100 | 98 | 804 |
| March | 1996 | 42 | 4 | 41 | 9 | 4 | 100 | 101 | 807 |
| April | 1996 | 45 | 3 | 37 | 11 | 5 | 100 | 108 | 819 |
| May | 1996 | 45 | 3 | 38 | 10 | 4 | 100 | 107 | 832 |
| June | 1996 | 44 | 3 | 37 | 11 | 5 | 100 | 107 | 842 |
| July | 1996 | 45 | 3 | 36 | 11 | 5 | 100 | 109 | 826 |
| August | 1996 | 48 | 3 | 34 | 10 | 5 | 100 | 114 | 811 |
| September | 1996 | 48 | 2 | 34 | 10 | 5 | 100 | 114 | 807 |
| October | 1996 | 48 | 2 | 34 | 10 | 6 | 100 | 114 | 820 |
| November | 1996 | 50 | 3 | 30 | 11 | 6 | 100 | 120 | 824 |
| December | 1996 | 54 | 4 | 29 | 8 | 5 | 100 | 124 | 845 |
| January | 1997 | 56 | 4 | 29 | 7 | 5 | 100 | 127 | 835 |
| February | 1997 | 56 | 3 | 30 | 5 | 5 | 100 | 126 | 831 |
| March | 1997 | 57 | 2 | 28 | 6 | 6 | 100 | 129 | 782 |
| April | 1997 | 55 | 2 | 30 | 7 | 6 | 100 | 125 | 772 |
| May | 1997 | 57 | 3 | 29 | 7 | 5 | 100 | 128 | 778 |
| June | 1997 | 58 | 3 | 29 | 7 | 3 | 100 | 129 | 840 |
| July | 1997 | 63 | 3 | 24 | 7 | 3 | 100 | 139 | 859 |
| August | 1997 | 63 | 3 | 23 | 8 | 3 | 100 | 140 | 855 |
| September | 1997 | 64 | 3 | 22 | 8 | 3 | 100 | 142 | 806 |
| October | 1997 | 64 | 3 | 22 | 8 | 3 | 100 | 142 | 812 |
| November | 1997 | 66 | 3 | 21 | 7 | 3 | 100 | 144 | 809 |
| December | 1997 | 65 | 4 | 22 | 6 | 2 | 100 | 143 | 841 |
| January | 1998 | 65 | 5 | 22 | 7 | 2 | 100 | 143 | 861 |
| February | 1998 | 64 | 6 | 21 | 7 | 2 | 100 | 143 | 860 |
| March | 1998 | 66 | 6 | 19 | 8 | 2 | 100 | 148 | 839 |
| April | 1998 | 69 | 6 | 16 | 7 | 1 | 100 | 153 | 823 |
| May | 1998 | 71 | 7 | 14 | 8 | 1 | 100 | 157 | 817 |
| June | 1998 | 70 | 7 | 16 | 7 | 1 | 100 | 154 | 811 |
| July | 1998 | 67 | 7 | 19 | 6 | 1 | 100 | 148 | 820 |
| August | 1998 | 64 | 8 | 21 | 5 | 1 | 100 | 143 | 849 |
| September | 1998 | 60 | 10 | 22 | 6 | 1 | 100 | 138 | 850 |
| October | 1998 | 55 | 11 | 25 | 8 | 2 | 100 | 130 | 823 |
| November | 1998 | 54 | 9 | 27 | 8 | 2 | 100 | 127 | 791 |
| December | 1998 | 55 | 7 | 28 | 8 | 2 | 100 | 127 | 800 |
| January | 1999 | 60 | 6 | 26 | 7 | 1 | 100 | 134 | 813 |
| February | 1999 | 62 | 5 | 24 | 7 | 2 | 100 | 138 | 839 |
| March | 1999 | 63 | 4 | 22 | 8 | 2 | 100 | 141 | 828 |
| April | 1999 | 64 | 3 | 23 | 8 | 2 | 100 | 141 | 828 |
| May | 1999 | 62 | 5 | 24 | 7 | 1 | 100 | 138 | 823 |
| June | 1999 | 62 | 7 | 24 | 6 | 1 | 100 | 138 | 821 |


| Date of | Survey | Good Times | Uncertain | Bad Times | DK | NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| July | 1999 | 63 | 8 | 23 | 6 | 1 | 100 | 140 | 826 |
| August | 1999 | 62 | 8 | 22 | 6 | 1 | 100 | 140 | 827 |
| September | 1999 | 64 | 8 | 21 | 6 | 1 | 100 | 142 | 844 |
| October | 1999 | 63 | 8 | 22 | 7 | 1 | 100 | 140 | 820 |
| November | 1999 | 63 | 7 | 22 | 7 | 1 | 100 | 142 | 832 |
| December | 1999 | 62 | 8 | 23 | 8 | 0 | 100 | 139 | 814 |
| January | 2000 | 67 | 6 | 19 | 8 | 0 | 100 | 148 | 842 |
| February | 2000 | 71 | 6 | 16 | 8 | 0 | 100 | 155 | 838 |
| March | 2000 | 72 | 7 | 15 | 7 | 0 | 100 | 157 | 857 |
| April | 2000 | 69 | 7 | 17 | 7 | 0 | 100 | 151 | 831 |
| May | 2000 | 67 | 8 | 19 | 6 | 0 | 100 | 148 | 825 |
| June | 2000 | 66 | 8 | 20 | 6 | 0 | 100 | 146 | 818 |
| July | 2000 | 65 | 7 | 20 | 7 | 1 | 100 | 145 | 835 |
| August | 2000 | 64 | 8 | 20 | 8 | 1 | 100 | 144 | 835 |
| September | 2000 | 64 | 6 | 20 | 8 | 1 | 100 | 144 | 849 |
| October | 2000 | 64 | 7 | 21 | 8 | 0 | 100 | 144 | 848 |
| November | 2000 | 64 | 5 | 22 | 8 | 1 | 100 | 141 | 835 |
| December | 2000 | 60 | 5 | 26 | 9 | 0 | 100 | 134 | 822 |
| January | 2001 | 52 | 5 | 34 | 8 | 0 | 100 | 118 | 820 |
| February | 2001 | 45 | 4 | 42 | 8 | 1 | 100 | 103 | 834 |
| March | 2001 | 40 | 5 | 46 | 8 | 1 | 100 | 94 | 829 |
| April | 2001 | 39 | 4 | 48 | 8 | 1 | 100 | 91 | 844 |
| May | 2001 | 39 | 4 | 49 | 8 | 0 | 100 | 91 | 818 |
| June | 2001 | 41 | 4 | 48 | 7 | 0 | 100 | 93 | 839 |
| July | 2001 | 43 | 4 | 44 | 7 | 1 | 100 | 99 | 835 |
| August | 2001 | 45 | 4 | 43 | 7 | 1 | 100 | 102 | 854 |
| September | 2001 | 39 | 3 | 50 | 7 | 1 | 100 | 89 | 825 |
| October | 2001 | 34 | 2 | 57 | 7 | 0 | 100 | 77 | 846 |
| November | 2001 | 30 | 2 | 61 | 7 | 0 | 100 | 69 | 844 |
| December | 2001 | 31 | 2 | 59 | 8 | 1 | 100 | 72 | 879 |
| January | 2002 | 35 | 3 | 52 | 7 | 2 | 100 | 83 | 847 |
| February | 2002 | 37 | 4 | 47 | 8 | 4 | 100 | 89 | 850 |
| March | 2002 | 41 | 4 | 41 | 9 | 5 | 100 | 100 | 814 |
| April | 2002 | 43 | 5 | 39 | 9 | 5 | 100 | 103 | 821 |
| May | 2002 | 46 | 5 | 37 | 8 | 3 | 100 | 109 | 818 |
| June | 2002 | 47 | 6 | 37 | 8 | 2 | 100 | 110 | 832 |
| July | 2002 | 42 | 5 | 41 | 9 | 2 | 100 | 101 | 829 |
| August | 2002 | 37 | 7 | 46 | 8 | 2 | 100 | 91 | 846 |
| September | 2002 | 36 | 6 | 48 | 8 | 2 | 100 | 88 | 843 |
| October | 2002 | 33 | 5 | 51 | 7 | 3 | 100 | 82 | 837 |
| November | 2002 | 35 | 4 | 50 | 7 | 5 | 100 | 85 | 827 |
| December | 2002 | 33 | 5 | 52 | 6 | 5 | 100 | 80 | 831 |
| January | 2003 | 33 | 6 | 52 | 5 | 4 | 100 | 80 | 832 |
| February | 2003 | 26 | 5 | 60 | 5 | 3 | 100 | 66 | 836 |
| March | 2003 | 22 | 4 | 67 | 5 | 2 | 100 | 55 | 851 |
| April | 2003 | 24 | 3 | 65 | 5 | 3 | 100 | 59 | 857 |
| May | 2003 | 35 | 3 | 55 | 5 | 2 | 100 | 79 | 851 |
| June | 2003 | 44 | 3 | 45 | 6 | 3 | 100 | 99 | 837 |
| July | 2003 | 47 | 1 | 43 | 6 | 3 | 100 | 104 | 832 |
| August | 2003 | 45 | 2 | 45 | 5 | 3 | 100 | 100 | 829 |
| September | 2003 | 43 | 2 | 50 | 4 | 2 | 100 | 94 | 827 |
| October | 2003 | 44 | 2 | 48 | 5 | 2 | 100 | 96 | 845 |


| Date of | Survey | Good Times | Uncertain | Bad Times | DK | NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| November | 2003 | 47 | 2 | 45 | 4 | 3 | 100 | 102 | 839 |
| December | 2003 | 51 | 3 | 39 | 5 | 3 | 100 | 112 | 827 |
| January | 2004 | 58 | 2 | 34 | 4 | 2 | 100 | 124 | 820 |
| February | 2004 | 56 | 4 | 35 | 4 | 2 | 100 | 121 | 841 |
| March | 2004 | 53 | 3 | 37 | 5 | 2 | 100 | 116 | 842 |
| April | 2004 | 47 | 4 | 41 | 5 | 3 | 100 | 106 | 849 |
| May | 2004 | 45 | 4 | 45 | 4 | 3 | 100 | 100 | 814 |
| June | 2004 | 46 | 4 | 44 | 4 | 2 | 100 | 102 | 811 |
| July | 2004 | 47 | 5 | 42 | 4 | 3 | 100 | 105 | 808 |
| August | 2004 | 49 | 6 | 38 | 4 | 3 | 100 | 111 | 845 |
| September | 2004 | 48 | 6 | 39 | 3 | 4 | 100 | 109 | 857 |
| October | 2004 | 46 | 7 | 39 | 3 | 5 | 100 | 107 | 851 |
| November | 2004 | 45 | 6 | 40 | 4 | 5 | 100 | 105 | 804 |
| December | 2004 | 47 | 6 | 39 | 4 | 4 | 100 | 108 | 794 |
| January | 2005 | 48 | 4 | 41 | 4 | 3 | 100 | 108 | 794 |
| February | 2005 | 50 | 3 | 41 | 3 | 2 | 100 | 110 | 831 |
| March | 2005 | 48 | 3 | 43 | 3 | 2 | 100 | 105 | 857 |
| April | 2005 | 45 | 4 | 46 | 2 | 4 | 100 | 99 | 840 |
| May | 2005 | 40 | 4 | 49 | 1 | 5 | 100 | 91 | 821 |
| June | 2005 | 40 | 5 | 47 | 1 | 7 | 100 | 93 | 828 |
| July | 2005 | 43 | 6 | 45 | 2 | 4 | 100 | 98 | 842 |
| August | 2005 | 44 | 5 | 44 | 3 | 3 | 100 | 100 | 858 |
| September | 2005 | 37 | 4 | 53 | 4 | 2 | 100 | 84 | 860 |
| October | 2005 | 32 | 2 | 60 | 4 | 3 | 100 | 72 | 857 |
| November | 2005 | 28 | 3 | 63 | 4 | 2 | 100 | 66 | 862 |
| December | 2005 | 34 | 3 | 57 | 4 | 2 | 100 | 77 | 861 |
| January | 2006 | 38 | 3 | 53 | 4 | 2 | 100 | 85 | 851 |
| February | 2006 | 39 | 3 | 51 | 5 | 2 | 100 | 89 | 849 |
| March | 2006 | 38 | 3 | 52 | 6 | 2 | 100 | 86 | 835 |
| April | 2006 | 37 | 2 | 55 | 5 | 2 | 100 | 82 | 841 |
| May | 2006 | 35 | 2 | 57 | 4 | 1 | 100 | 78 | 823 |
| June | 2006 | 35 | 1 | 58 | 4 | 1 | 100 | 76 | 831 |
| July | 2006 | 34 | 1 | 57 | 6 | 2 | 100 | 77 | 838 |
| August | 2006 | 32 | 1 | 60 | 5 | 1 | 100 | 72 | 863 |
| September | 2006 | 34 | 2 | 58 | 5 | 1 | 100 | 76 | 848 |
| October | 2006 | 38 | 3 | 54 | 4 | 1 | 100 | 83 | 840 |
| November | 2006 | 45 | 3 | 45 | 4 | 2 | 100 | 99 | 802 |
| December | 2006 | 44 | 3 | 44 | 6 | 3 | 100 | 100 | 796 |
| January | 2007 | 45 | 3 | 42 | 7 | 3 | 100 | 103 | 806 |
| February | 2007 | 45 | 3 | 44 | 7 | 1 | 100 | 101 | 837 |
| March | 2007 | 43 | 4 | 45 | 7 | 1 | 100 | 98 | 850 |
| April | 2007 | 38 | 4 | 50 | 7 | 1 | 100 | 88 | 837 |
| May | 2007 | 37 | 5 | 50 | 6 | 1 | 100 | 87 | 841 |
| June | 2007 | 38 | 4 | 51 | 5 | 1 | 100 | 87 | 824 |
| July | 2007 | 41 | 3 | 49 | 5 | 2 | 100 | 92 | 831 |
| August | 2007 | 39 | 4 | 50 | 4 | 3 | 100 | 89 | 812 |
| September | 2007 | 36 | 3 | 52 | 5 | 4 | 100 | 84 | 832 |
| October | 2007 | 32 | 4 | 56 | 5 | 4 | 100 | 76 | 824 |
| November | 2007 | 30 | 3 | 58 | 5 | 4 | 100 | 72 | 841 |
| December | 2007 | 28 | 4 | 62 | 3 | 4 | 100 | 66 | 849 |
| January | 2008 | 27 | 4 | 64 | 2 | 3 | 100 | 63 | 871 |

TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of | Survey | Good Times | Uncertain | Bad Times | DK | NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | 2008 | 24 | 2 | 68 | 3 | 3 | 100 | 57 | 856 |
| March | 2008 | 22 | 2 | 69 | 4 | 3 | 100 | 53 | 830 |
| April | 2008 | 18 | 2 | 73 | 5 | 3 | 100 | 45 | 828 |
| May | 2008 | 15 | 2 | 75 | 4 | 4 | 100 | 40 | 852 |
| June | 2008 | 13 | 3 | 76 | 4 | 4 | 100 | 38 | 882 |
| July | 2008 | 13 | 3 | 76 | 3 | 5 | 100 | 38 | 889 |
| August | 2008 | 14 | 4 | 75 | 3 | 5 | 100 | 40 | 874 |
| September | 2008 | 19 | 4 | 70 | 2 | 5 | 100 | 49 | 839 |
| October | 2008 | 20 | 5 | 69 | 3 | 4 | 100 | 51 | 837 |
| November | 2008 | 19 | 5 | 68 | 3 | 4 | 100 | 51 | 857 |
| December | 2008 | 15 | 5 | 73 | 3 | 3 | 100 | 42 | 890 |
| January | 2009 | 16 | 4 | 72 | 3 | 6 | 100 | 44 | 897 |
| February | 2009 | 15 | 3 | 76 | 2 | 5 | 100 | 40 | 883 |
| March | 2009 | 16 | 3 | 73 | 2 | 6 | 100 | 42 | 852 |
| April | 2009 | 18 | 3 | 72 | 2 | 5 | 100 | 46 | 830 |
| May | 2009 | 23 | 3 | 63 | 3 | 8 | 100 | 60 | 848 |
| June | 2009 | 26 | 4 | 60 | 3 | 8 | 100 | 66 | 879 |
| July | 2009 | 26 | 5 | 58 | 3 | 8 | 100 | 68 | 909 |
| August | 2009 | 25 | 5 | 60 | 3 | 7 | 100 | 66 | 900 |
| September | 2009 | 29 | 4 | 57 | 3 | 7 | 100 | 72 | 876 |
| October | 2009 | 32 | 5 | 54 | 2 | 7 | 100 | 78 | 853 |
| November | 2009 | 32 | 5 | 53 | 2 | 7 | 100 | 80 | 827 |
| December | 2009 | 30 | 5 | 55 | 2 | 8 | 100 | 75 | 837 |
| January | 2010 | 29 | 4 | 56 | 2 | 8 | 100 | 73 | 848 |
| February | 2010 | 32 | 4 | 54 | 2 | 8 | 100 | 77 | 885 |
| March | 2010 | 32 | 5 | 53 | 2 | 7 | 100 | 79 | 877 |
| April | 2010 | 32 | 5 | 54 | 3 | 6 | 100 | 78 | 855 |
| May | 2010 | 33 | 4 | 54 | 2 | 7 | 100 | 79 | 826 |
| June | 2010 | 32 | 3 | 54 | 3 | 8 | 100 | 78 | 830 |
| July | 2010 | 30 | 2 | 58 | 2 | 8 | 100 | 72 | 846 |
| August | 2010 | 28 | 2 | 60 | 2 | 8 | 100 | 68 | 888 |
| September | 2010 | 27 | 2 | 62 | 2 | 7 | 100 | 65 | 906 |
| October | 2010 | 28 | 3 | 60 | 2 | 7 | 100 | 68 | 884 |
| November | 2010 | 27 | 3 | 61 | 3 | 6 | 100 | 66 | 843 |
| December | 2010 | 28 | 3 | 58 | 3 | 7 | 100 | 70 | 802 |
| January | 2011 | 30 | 5 | 56 | 2 | 7 | 100 | 74 | 827 |
| February | 2011 | 32 | 5 | 54 | 2 | 7 | 100 | 78 | 842 |
| March | 2011 | 28 | 4 | 59 | 2 | 6 | 100 | 69 | 873 |
| April | 2011 | 27 | 3 | 61 | 2 | 6 | 100 | 66 | 869 |
| May | 2011 | 27 | 3 | 61 | 3 | 6 | 100 | 66 | 867 |
| June | 2011 | 30 | 3 | 56 | 3 | 7 | 100 | 74 | 859 |
| July | 2011 | 28 | 3 | 58 | 3 | 8 | 100 | 71 | 857 |
| August | 2011 | 22 | 2 | 65 | 4 | 7 | 100 | 57 | 853 |
| September | 2011 | 17 | 2 | 72 | 3 | 6 | 100 | 45 | 865 |
| October | 2011 | 15 | 1 | 76 | 3 | 5 | 100 | 39 | 868 |
| November | 2011 | 17 | 2 | 74 | 3 | 4 | 100 | 44 | 865 |
| December | 2011 | 21 | 2 | 70 | 3 | 5 | 100 | 51 | 855 |
| January | 2012 | 26 | 4 | 62 | 3 | 5 | 100 | 65 | 858 |
| February | 2012 | 29 | 4 | 56 | 3 | 8 | 100 | 73 | 849 |
| March | 2012 | 30 | 5 | 55 | 3 | 8 | 100 | 75 | 842 |
| April | 2012 | 30 | 4 | 54 | 3 | 9 | 100 | 75 | 824 |
| May | 2012 | 33 | 4 | 52 | 3 | 8 | 100 | 80 | 824 |

TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of | Survey | Good Times | Uncertain | Bad Times |  | DK |  | NA |  | Total | Relative |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |$\quad$ Cases

## FEMALE <br> TABLE 28 <br> BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of | Survey | Good Times | Uncertain | Bad Times | DK | NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| October | 2016 | 35 | 12 | 46 | 3 | 5 | 100 | 89 | 649 |
| November | 2016 | 36 | 13 | 44 | 3 | 5 | 100 | 92 | 639 |
| December | 2016 | 38 | 11 | 42 | 4 | 5 | 100 | 96 | 661 |
| January | 2017 | 41 | 8 | 41 | 4 | 6 | 100 | 101 | 661 |
| February | 2017 | 42 | 7 | 41 | 4 | 6 | 100 | 101 | 685 |
| March | 2017 | 42 | 6 | 44 | 3 | 5 | 100 | 98 | 705 |
| April | 2017 | 40 | 6 | 46 | 3 | 5 | 100 | 94 | 702 |
| May | 2017 | 41 | 4 | 46 | 4 | 5 | 100 | 96 | 699 |
| June | 2017 | 40 | 3 | 46 | 6 | 5 | 100 | 94 | 662 |
| July | 2017 | 41 | 2 | 45 | 7 | 4 | 100 | 96 | 670 |
| August | 2017 | 42 | 3 | 45 | 6 | 4 | 100 | 97 | 668 |
| September | 2017 | 43 | 4 | 43 | 6 | 4 | 100 | 100 | 690 |
| October | 2017 | 43 | 5 | 43 | 6 | 4 | 100 | 101 | 690 |
| November | 2017 | 43 | 6 | 41 | 5 | 4 | 100 | 102 | 699 |
| December | 2017 | 42 | 6 | 43 | 4 | 4 | 100 | 99 | 692 |
| January | 2018 | 44 | 6 | 42 | 3 | 5 | 100 | 102 | 693 |
| February | 2018 | 44 | 5 | 42 | 3 | 5 | 100 | 102 | 699 |
| March | 2018 | 47 | 5 | 40 | 3 | 5 | 100 | 108 | 724 |
| April | 2018 | 44 | 5 | 42 | 4 | 5 | 100 | 102 | 732 |
| May | 2018 | 44 | 5 | 43 | 4 | 5 | 100 | 101 | 728 |
| June | 2018 | 42 | 5 | 44 | 4 | 5 | 100 | 98 | 718 |
| July | 2018 | 45 | 4 | 43 | 4 | 4 | 100 | 102 | 719 |
| August | 2018 | 42 | 5 | 44 | 4 | 5 | 100 | 98 | 713 |
| September | 2018 | 45 | 4 | 42 | 5 | 4 | 100 | 103 | 708 |
| October | 2018 | 46 | 4 | 40 | 5 | 4 | 100 | 106 | 712 |
| November | 2018 | 48 | 4 | 40 | 5 | 3 | 100 | 108 | 711 |
| December | 2018 | 48 | 5 | 40 | 5 | 3 | 100 | 107 | 696 |
| January | 2019 | 43 | 4 | 46 | 4 | 3 | 100 | 97 | 690 |
| February | 2019 | 41 | 4 | 48 | 3 | 4 | 100 | 93 | 692 |
| March | 2019 | 40 | 4 | 48 | 3 | 5 | 100 | 92 | 685 |
| April | 2019 | 43 | 5 | 45 | 3 | 5 | 100 | 98 | 670 |
| May | 2019 | 46 | 4 | 42 | 3 | 4 | 100 | 104 | 680 |
| June | 2019 | 45 | 5 | 42 | 4 | 4 | 100 | 103 | 679 |
| July | 2019 | 47 | 5 | 40 | 4 | 5 | 100 | 107 | 692 |
| August | 2019 | 46 | 5 | 42 | 3 | 5 | 100 | 103 | 682 |
| September | 2019 | 45 | 4 | 43 | 3 | 4 | 100 | 102 | 698 |
| October | 2019 | 43 | 4 | 47 | 2 | 4 | 100 | 95 | 667 |
| November | 2019 | 42 | 4 | 48 | 2 | 4 | 100 | 94 | 674 |
| December | 2019 | 43 | 3 | 48 | 2 | 3 | 100 | 94 | 661 |
| January | 2020 | 45 | 3 | 45 | 3 | 4 | 100 | 100 | 679 |
| February | 2020 | 47 | 4 | 43 | 3 | 4 | 100 | 104 | 666 |
| March | 2020 | 41 | 3 | 49 | 3 | 3 | 100 | 93 | 721 |
| April | 2020 | 33 | 3 | 59 | 3 | 2 | 100 | 74 | 720 |
| May | 2020 | 23 | 2 | 69 | 3 | 2 | 100 | 54 | 731 |
| June | 2020 | 22 | 2 | 71 | 3 | 2 | 100 | 51 | 693 |
| July | 2020 | 21 | 2 | 72 | 2 | 2 | 100 | 49 | 694 |
| August | 2020 | 22 | 2 | 70 | 3 | 2 | 100 | 52 | 727 |
| September | 2020 | 22 | 4 | 67 | 3 | 3 | 100 | 55 | 739 |
| October | 2020 | 26 | 7 | 60 | 4 | 3 | 100 | 66 | 739 |
| November | 2020 | 28 | 8 | 59 | 3 | 2 | 100 | 69 | 688 |
| December | 2020 | 28 | 8 | 58 | 3 | 3 | 100 | 70 | 681 |

## FEMALE <br> TABLE 28 <br> BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of | Survey | Good Times | Uncertain | Bad Times | DK | NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January | 2021 | 30 | 6 | 58 | 3 | 3 | 100 | 73 | 700 |
| February | 2021 | 32 | 4 | 55 | 4 | 5 | 100 | 77 | 722 |
| March | 2021 | 39 | 3 | 49 | 5 | 4 | 100 | 91 | 715 |
| April | 2021 | 45 | 2 | 44 | 4 | 4 | 100 | 101 | 691 |
| May | 2021 | 51 | 3 | 40 | 3 | 4 | 100 | 110 | 671 |
| June | 2021 | 53 | 3 | 38 | 2 | 4 | 100 | 114 | 660 |
| July | 2021 | 50 | 3 | 40 | 3 | 4 | 100 | 110 | 663 |
| August | 2021 | 44 | 2 | 46 | 4 | 4 | 100 | 98 | 672 |
| September | 2021 | 38 | 2 | 52 | 4 | 4 | 100 | 85 | 698 |
| October | 2021 | 35 | 3 | 55 | 3 | 4 | 100 | 79 | 701 |
| November | 2021 | 34 | 3 | 56 | 3 | 4 | 100 | 78 | 714 |
| December | 2021 | 33 | 3 | 58 | 2 | 4 | 100 | 76 | 667 |
| January | 2022 | 30 | 2 | 62 | 3 | 3 | 100 | 68 | 655 |
| February | 2022 | 30 | 2 | 61 | 2 | 4 | 100 | 69 | 622 |
| March | 2022 | 26 | 3 | 65 | 3 | 3 | 100 | 61 | 670 |
| April | 2022 | 26 | 4 | 64 | 3 | 3 | 100 | 62 | 677 |
| May | 2022 | 22 | 3 | 69 | 3 | 2 | 100 | 53 | 697 |
| June | 2022 | 19 | 2 | 73 | 3 | 3 | 100 | 46 | 645 |
| July | 2022 | 14 | 1 | 78 | 3 | 3 | 100 | 36 | 632 |
| August | 2022 | 16 | 2 | 77 | 2 | 4 | 100 | 39 | 618 |
| September | 2022 | 20 | 2 | 72 | 3 | 3 | 100 | 48 | 652 |
| October | 2022 | 23 | 3 | 68 | 3 | 3 | 100 | 55 | 651 |
| November | 2022 | 23 | 5 | 67 | 3 | 3 | 100 | 56 | 660 |
| December | 2022 | 24 | 4 | 67 | 2 | 3 | 100 | 57 | 644 |
| January | 2023 | 23 | 5 | 67 | 2 | 3 | 100 | 56 | 653 |
| February | 2023 | 26 | 3 | 65 | 3 | 4 | 100 | 60 | 659 |
| March | 2023 | 24 | 3 | 67 | 2 | 4 | 100 | 58 | 665 |
| April | 2023 | 25 | 3 | 65 | 2 | 5 | 100 | 60 | 662 |
| May | 2023 | 23 | 3 | 67 | 2 | 4 | 100 | 56 | 679 |
| June | 2023 | 23 | 3 | 67 | 3 | 4 | 100 | 57 | 686 |
| July | 2023 | 24 | 3 | 67 | 3 | 3 | 100 | 57 | 688 |
| August | 2023 | 26 | 3 | 66 | 2 | 3 | 100 | 60 | 658 |
| September | 2023 | 29 | 3 | 62 | 3 | 2 | 100 | 67 | 641 |
| October | 2023 | 29 | 3 | 62 | 4 | 2 | 100 | 67 | 633 |
| November | 2023 | 29 | 3 | 63 | 4 | 2 | 100 | 66 | 661 |
| December | 2023 | 27 | 3 | 65 | 3 | 2 | 100 | 63 | 654 |
| January | 2024 | 31 | 3 | 61 | 2 | 3 | 100 | 71 | 650 |
| February | 2024 | 35 | 5 | 55 | 2 | 3 | 100 | 80 | 635 |
| March | 2024 | 40 | 6 | 49 | 2 | 3 | 100 | 91 | 639 |

