

AGE 18 TO 34

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

Combination of the responses to the questions on Tables 25 and 26.

- Key:
- (a) Better than a year ago/Better a year from now
 - (b) Better/Same or Same/Better
 - (c) Same/Same
 - (d) Worse/Same or Same/Worse
 - (e) Worse/Worse
 - (f) Worse/Better or Better/Worse

| <u>Date of Survey</u> | | (a) Continuous Increase | (b) Intermittent Increase | (c) No Change | (d) Intermittent Decline | (e) Continuous Decline | (f) Mixed Change | <u>DK. NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|-------------------------------|---------------------------------|---------------------|--------------------------------|------------------------------|------------------------|---------------|--------------|-----------------|--------------|
| March | 1978 | 19 | 34 | 8 | 18 | 8 | 11 | 2 | 100 | 127 | 1153 |
| April | 1978 | 16 | 34 | 6 | 20 | 9 | 12 | 3 | 100 | 122 | 1182 |
| May | 1978 | 15 | 35 | 6 | 20 | 10 | 12 | 2 | 100 | 120 | 1208 |
| June | 1978 | 16 | 36 | 4 | 18 | 11 | 11 | 3 | 100 | 123 | 1169 |
| July | 1978 | 16 | 38 | 5 | 17 | 12 | 9 | 3 | 100 | 125 | 1163 |
| August | 1978 | 16 | 35 | 4 | 18 | 14 | 11 | 3 | 100 | 119 | 996 |
| September | 1978 | 14 | 33 | 5 | 19 | 14 | 11 | 4 | 100 | 114 | 1015 |
| October | 1978 | 12 | 35 | 6 | 18 | 13 | 12 | 4 | 100 | 115 | 1008 |
| November | 1978 | 10 | 32 | 6 | 22 | 14 | 12 | 4 | 100 | 107 | 1137 |
| December | 1978 | 8 | 29 | 6 | 23 | 16 | 13 | 4 | 100 | 98 | 1130 |
| January | 1979 | 7 | 24 | 5 | 24 | 22 | 14 | 3 | 100 | 85 | 1183 |
| February | 1979 | 7 | 25 | 6 | 22 | 23 | 13 | 3 | 100 | 88 | 1232 |
| March | 1979 | 7 | 26 | 7 | 22 | 24 | 12 | 3 | 100 | 87 | 1234 |
| April | 1979 | 8 | 22 | 7 | 23 | 26 | 11 | 4 | 100 | 80 | 1274 |
| May | 1979 | 7 | 20 | 6 | 24 | 28 | 12 | 4 | 100 | 75 | 1250 |
| June | 1979 | 7 | 17 | 5 | 26 | 29 | 13 | 4 | 100 | 70 | 1392 |
| July | 1979 | 5 | 16 | 5 | 27 | 31 | 13 | 3 | 100 | 63 | 1473 |
| August | 1979 | 5 | 15 | 4 | 31 | 31 | 12 | 2 | 100 | 58 | 1438 |
| September | 1979 | 5 | 15 | 3 | 32 | 31 | 12 | 2 | 100 | 57 | 1377 |
| October | 1979 | 7 | 15 | 3 | 32 | 28 | 13 | 3 | 100 | 62 | 1380 |
| November | 1979 | 6 | 15 | 3 | 32 | 28 | 14 | 3 | 100 | 61 | 1451 |
| December | 1979 | 6 | 15 | 4 | 30 | 29 | 13 | 3 | 100 | 62 | 1440 |
| January | 1980 | 6 | 14 | 5 | 32 | 28 | 14 | 2 | 100 | 59 | 1278 |
| February | 1980 | 8 | 14 | 5 | 33 | 25 | 15 | 1 | 100 | 63 | 1149 |
| March | 1980 | 6 | 11 | 5 | 35 | 27 | 15 | 1 | 100 | 56 | 1044 |
| April | 1980 | 6 | 10 | 3 | 35 | 31 | 14 | 1 | 100 | 50 | 1019 |
| May | 1980 | 4 | 7 | 2 | 35 | 35 | 16 | 1 | 100 | 41 | 843 |
| June | 1980 | 4 | 5 | 1 | 36 | 33 | 20 | 1 | 100 | 40 | 877 |
| July | 1980 | 2 | 6 | 1 | 38 | 27 | 25 | 2 | 100 | 43 | 827 |
| August | 1980 | 3 | 6 | 2 | 39 | 21 | 26 | 2 | 100 | 49 | 820 |
| September | 1980 | 5 | 10 | 3 | 39 | 16 | 25 | 2 | 100 | 59 | 789 |
| October | 1980 | 8 | 13 | 4 | 36 | 16 | 22 | 2 | 100 | 68 | 816 |
| November | 1980 | 11 | 15 | 4 | 32 | 14 | 23 | 2 | 100 | 80 | 806 |
| December | 1980 | 11 | 15 | 3 | 32 | 14 | 20 | 3 | 100 | 80 | 789 |
| January | 1981 | 11 | 14 | 3 | 32 | 14 | 23 | 3 | 100 | 79 | 786 |
| February | 1981 | 8 | 13 | 4 | 35 | 16 | 21 | 4 | 100 | 70 | 804 |
| March | 1981 | 8 | 12 | 4 | 32 | 17 | 24 | 3 | 100 | 71 | 810 |
| April | 1981 | 12 | 12 | 4 | 30 | 17 | 21 | 3 | 100 | 77 | 805 |
| May | 1981 | 15 | 16 | 4 | 26 | 15 | 22 | 2 | 100 | 89 | 803 |
| June | 1981 | 19 | 18 | 5 | 25 | 14 | 17 | 2 | 100 | 99 | 802 |
| July | 1981 | 19 | 21 | 5 | 22 | 13 | 18 | 1 | 100 | 104 | 826 |
| August | 1981 | 20 | 21 | 6 | 23 | 13 | 17 | 1 | 100 | 105 | 811 |

AGE 18 TO 34

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

| Date of Survey | | (a) | (b) | (c) | (d) | (e) | (f) | DK, NA | Total | Relative | Cases |
|----------------|------|---------------------|-----------------------|-----------|----------------------|--------------------|--------------|--------|-------|----------|-------|
| | | Continuous Increase | Intermittent Increase | No Change | Intermittent Decline | Continuous Decline | Mixed Change | | | | |
| September | 1981 | 16 | 22 | 5 | 25 | 13 | 18 | 2 | 100 | 100 | 813 |
| October | 1981 | 15 | 19 | 5 | 29 | 14 | 16 | 2 | 100 | 91 | 819 |
| November | 1981 | 12 | 17 | 4 | 33 | 17 | 14 | 3 | 100 | 80 | 848 |
| December | 1981 | 10 | 14 | 4 | 34 | 20 | 16 | 2 | 100 | 71 | 841 |
| January | 1982 | 9 | 12 | 4 | 31 | 22 | 20 | 2 | 100 | 68 | 845 |
| February | 1982 | 9 | 10 | 3 | 30 | 25 | 22 | 2 | 100 | 64 | 828 |
| March | 1982 | 8 | 8 | 3 | 33 | 25 | 21 | 2 | 100 | 58 | 853 |
| April | 1982 | 7 | 7 | 3 | 35 | 24 | 20 | 2 | 100 | 55 | 846 |
| May | 1982 | 7 | 6 | 3 | 38 | 21 | 23 | 2 | 100 | 54 | 857 |
| June | 1982 | 8 | 7 | 4 | 34 | 21 | 25 | 2 | 100 | 59 | 857 |
| July | 1982 | 8 | 6 | 3 | 37 | 20 | 24 | 2 | 100 | 56 | 876 |
| August | 1982 | 8 | 8 | 3 | 37 | 21 | 21 | 2 | 100 | 57 | 866 |
| September | 1982 | 8 | 8 | 4 | 38 | 20 | 21 | 1 | 100 | 58 | 858 |
| October | 1982 | 11 | 9 | 3 | 33 | 19 | 23 | 1 | 100 | 68 | 836 |
| November | 1982 | 11 | 10 | 2 | 35 | 16 | 25 | 2 | 100 | 70 | 843 |
| December | 1982 | 10 | 12 | 2 | 37 | 15 | 23 | 2 | 100 | 70 | 834 |
| January | 1983 | 9 | 13 | 2 | 39 | 14 | 22 | 1 | 100 | 68 | 834 |
| February | 1983 | 11 | 14 | 2 | 37 | 14 | 22 | 0 | 100 | 74 | 831 |
| March | 1983 | 17 | 14 | 2 | 33 | 11 | 21 | 1 | 100 | 86 | 831 |
| April | 1983 | 26 | 16 | 2 | 28 | 8 | 18 | 1 | 100 | 106 | 836 |
| May | 1983 | 34 | 20 | 3 | 21 | 7 | 14 | 1 | 100 | 126 | 844 |
| June | 1983 | 38 | 27 | 2 | 18 | 5 | 9 | 1 | 100 | 141 | 864 |
| July | 1983 | 39 | 29 | 2 | 16 | 5 | 9 | 0 | 100 | 148 | 823 |
| August | 1983 | 39 | 30 | 2 | 15 | 4 | 9 | 1 | 100 | 150 | 799 |
| September | 1983 | 36 | 32 | 3 | 13 | 6 | 10 | 1 | 100 | 148 | 797 |
| October | 1983 | 35 | 32 | 4 | 13 | 6 | 8 | 1 | 100 | 147 | 824 |
| November | 1983 | 34 | 32 | 4 | 16 | 5 | 8 | 1 | 100 | 145 | 837 |
| December | 1983 | 36 | 31 | 4 | 17 | 3 | 8 | 1 | 100 | 147 | 835 |
| January | 1984 | 36 | 33 | 3 | 15 | 3 | 9 | 1 | 100 | 152 | 801 |
| February | 1984 | 35 | 37 | 2 | 12 | 4 | 10 | 1 | 100 | 156 | 800 |
| March | 1984 | 32 | 38 | 3 | 11 | 4 | 10 | 1 | 100 | 155 | 808 |
| April | 1984 | 29 | 39 | 4 | 12 | 5 | 9 | 1 | 100 | 152 | 843 |
| May | 1984 | 31 | 39 | 4 | 12 | 4 | 8 | 1 | 100 | 153 | 827 |
| June | 1984 | 31 | 40 | 3 | 11 | 5 | 10 | 2 | 100 | 155 | 796 |
| July | 1984 | 28 | 42 | 2 | 11 | 5 | 11 | 2 | 100 | 154 | 751 |
| August | 1984 | 25 | 44 | 3 | 9 | 5 | 13 | 2 | 100 | 155 | 780 |
| September | 1984 | 26 | 44 | 3 | 9 | 5 | 11 | 2 | 100 | 155 | 799 |
| October | 1984 | 27 | 44 | 3 | 9 | 5 | 11 | 2 | 100 | 157 | 844 |
| November | 1984 | 28 | 40 | 4 | 11 | 5 | 9 | 2 | 100 | 152 | 800 |
| December | 1984 | 28 | 39 | 4 | 12 | 5 | 10 | 2 | 100 | 150 | 787 |
| January | 1985 | 26 | 38 | 5 | 15 | 5 | 10 | 2 | 100 | 145 | 736 |
| February | 1985 | 23 | 41 | 4 | 15 | 5 | 10 | 2 | 100 | 144 | 761 |
| March | 1985 | 23 | 41 | 6 | 14 | 5 | 9 | 2 | 100 | 145 | 739 |
| April | 1985 | 23 | 40 | 7 | 14 | 6 | 8 | 2 | 100 | 143 | 746 |
| May | 1985 | 23 | 39 | 8 | 13 | 7 | 8 | 1 | 100 | 141 | 704 |
| June | 1985 | 22 | 39 | 7 | 16 | 8 | 6 | 2 | 100 | 137 | 712 |
| July | 1985 | 22 | 42 | 7 | 14 | 8 | 6 | 1 | 100 | 142 | 696 |
| August | 1985 | 22 | 43 | 6 | 16 | 6 | 5 | 1 | 100 | 144 | 709 |
| September | 1985 | 21 | 44 | 6 | 15 | 6 | 7 | 1 | 100 | 144 | 687 |

AGE 18 TO 34
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

| <u>Date of Survey</u> | | (a) | (b) | (c) | (d) | (e) | (f) | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|----------------------------|------------------------------|------------------|-----------------------------|---------------------------|---------------------|---------------|--------------|-----------------|--------------|
| | | <u>Continuous Increase</u> | <u>Intermittent Increase</u> | <u>No Change</u> | <u>Intermittent Decline</u> | <u>Continuous Decline</u> | <u>Mixed Change</u> | | | | |
| October | 1985 | 18 | 43 | 6 | 16 | 7 | 7 | 2 | 100 | 137 | 715 |
| November | 1985 | 15 | 43 | 6 | 17 | 9 | 9 | 2 | 100 | 133 | 717 |
| December | 1985 | 15 | 43 | 6 | 17 | 9 | 8 | 1 | 100 | 133 | 753 |
| January | 1986 | 16 | 44 | 6 | 18 | 6 | 9 | 1 | 100 | 137 | 754 |
| February | 1986 | 19 | 44 | 7 | 17 | 5 | 8 | 1 | 100 | 141 | 788 |
| March | 1986 | 20 | 44 | 6 | 15 | 4 | 9 | 1 | 100 | 145 | 750 |
| April | 1986 | 22 | 43 | 5 | 14 | 6 | 9 | 1 | 100 | 146 | 753 |
| May | 1986 | 21 | 43 | 5 | 16 | 5 | 10 | 1 | 100 | 143 | 739 |
| June | 1986 | 21 | 45 | 4 | 17 | 5 | 8 | 1 | 100 | 144 | 771 |
| July | 1986 | 20 | 45 | 5 | 17 | 5 | 8 | 1 | 100 | 143 | 766 |
| August | 1986 | 20 | 43 | 6 | 16 | 5 | 8 | 1 | 100 | 142 | 761 |
| September | 1986 | 18 | 39 | 7 | 17 | 7 | 11 | 1 | 100 | 133 | 732 |
| October | 1986 | 18 | 37 | 7 | 17 | 8 | 11 | 1 | 100 | 129 | 712 |
| November | 1986 | 14 | 37 | 7 | 18 | 10 | 12 | 2 | 100 | 124 | 698 |
| December | 1986 | 12 | 37 | 8 | 19 | 12 | 10 | 2 | 100 | 118 | 709 |
| January | 1987 | 12 | 35 | 8 | 22 | 12 | 9 | 1 | 100 | 113 | 724 |
| February | 1987 | 13 | 35 | 7 | 22 | 13 | 9 | 1 | 100 | 114 | 740 |
| March | 1987 | 14 | 37 | 7 | 22 | 9 | 10 | 1 | 100 | 120 | 730 |
| April | 1987 | 12 | 36 | 8 | 22 | 9 | 11 | 2 | 100 | 118 | 723 |
| May | 1987 | 13 | 35 | 9 | 21 | 8 | 11 | 2 | 100 | 119 | 699 |
| June | 1987 | 13 | 32 | 9 | 22 | 10 | 13 | 2 | 100 | 113 | 706 |
| July | 1987 | 15 | 34 | 8 | 20 | 9 | 12 | 2 | 100 | 121 | 692 |
| August | 1987 | 18 | 37 | 7 | 18 | 9 | 10 | 2 | 100 | 128 | 716 |
| September | 1987 | 19 | 40 | 6 | 17 | 7 | 8 | 2 | 100 | 135 | 698 |
| October | 1987 | 17 | 39 | 7 | 19 | 8 | 9 | 2 | 100 | 128 | 649 |
| November | 1987 | 12 | 34 | 7 | 22 | 11 | 12 | 2 | 100 | 113 | 566 |
| December | 1987 | 9 | 30 | 8 | 24 | 12 | 15 | 2 | 100 | 102 | 542 |
| January | 1988 | 10 | 30 | 6 | 25 | 12 | 16 | 2 | 100 | 103 | 529 |
| February | 1988 | 12 | 32 | 6 | 24 | 12 | 13 | 2 | 100 | 108 | 563 |
| March | 1988 | 12 | 35 | 7 | 20 | 11 | 11 | 3 | 100 | 116 | 545 |
| April | 1988 | 15 | 32 | 8 | 19 | 11 | 11 | 3 | 100 | 117 | 554 |
| May | 1988 | 16 | 33 | 9 | 18 | 10 | 12 | 3 | 100 | 121 | 528 |
| June | 1988 | 18 | 32 | 8 | 20 | 8 | 12 | 1 | 100 | 121 | 548 |
| July | 1988 | 15 | 35 | 6 | 22 | 7 | 13 | 2 | 100 | 120 | 565 |
| August | 1988 | 16 | 34 | 6 | 21 | 9 | 10 | 4 | 100 | 119 | 586 |
| September | 1988 | 16 | 34 | 6 | 20 | 9 | 10 | 5 | 100 | 120 | 575 |
| October | 1988 | 16 | 35 | 9 | 17 | 9 | 9 | 5 | 100 | 126 | 555 |
| November | 1988 | 15 | 39 | 9 | 19 | 6 | 10 | 3 | 100 | 128 | 537 |
| December | 1988 | 14 | 41 | 9 | 19 | 6 | 9 | 3 | 100 | 130 | 533 |
| January | 1989 | 15 | 41 | 8 | 19 | 5 | 9 | 3 | 100 | 131 | 559 |
| February | 1989 | 17 | 38 | 9 | 19 | 5 | 9 | 4 | 100 | 131 | 561 |
| March | 1989 | 15 | 38 | 11 | 18 | 6 | 10 | 2 | 100 | 129 | 552 |
| April | 1989 | 14 | 37 | 10 | 21 | 8 | 9 | 2 | 100 | 122 | 551 |
| May | 1989 | 14 | 38 | 9 | 18 | 10 | 9 | 2 | 100 | 124 | 549 |
| June | 1989 | 16 | 36 | 8 | 18 | 11 | 8 | 2 | 100 | 123 | 559 |
| July | 1989 | 17 | 35 | 11 | 18 | 11 | 6 | 2 | 100 | 123 | 556 |
| August | 1989 | 15 | 36 | 11 | 21 | 10 | 6 | 2 | 100 | 119 | 522 |
| September | 1989 | 13 | 38 | 12 | 21 | 8 | 6 | 2 | 100 | 121 | 511 |
| October | 1989 | 14 | 39 | 11 | 19 | 7 | 7 | 2 | 100 | 127 | 493 |

AGE 18 TO 34

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

| Date of Survey | | (a) | (b) | (c) | (d) | (e) | (f) | DK, NA | Total | Relative | Cases |
|----------------|------|---------------------|-----------------------|-----------|----------------------|--------------------|--------------|--------|-------|----------|-------|
| | | Continuous Increase | Intermittent Increase | No Change | Intermittent Decline | Continuous Decline | Mixed Change | | | | |
| November | 1989 | 14 | 40 | 13 | 16 | 7 | 7 | 2 | 100 | 131 | 517 |
| December | 1989 | 16 | 38 | 13 | 14 | 10 | 8 | 2 | 100 | 130 | 514 |
| January | 1990 | 13 | 37 | 11 | 18 | 10 | 9 | 2 | 100 | 123 | 516 |
| February | 1990 | 13 | 35 | 10 | 20 | 10 | 10 | 2 | 100 | 118 | 497 |
| March | 1990 | 11 | 34 | 10 | 25 | 8 | 9 | 3 | 100 | 113 | 502 |
| April | 1990 | 13 | 33 | 9 | 24 | 8 | 9 | 3 | 100 | 114 | 492 |
| May | 1990 | 14 | 32 | 8 | 24 | 10 | 8 | 3 | 100 | 112 | 493 |
| June | 1990 | 14 | 34 | 7 | 22 | 12 | 7 | 3 | 100 | 114 | 483 |
| July | 1990 | 12 | 36 | 7 | 22 | 14 | 7 | 2 | 100 | 112 | 506 |
| August | 1990 | 9 | 33 | 6 | 26 | 15 | 9 | 1 | 100 | 100 | 530 |
| September | 1990 | 6 | 25 | 7 | 28 | 20 | 12 | 2 | 100 | 83 | 537 |
| October | 1990 | 3 | 18 | 6 | 30 | 28 | 13 | 2 | 100 | 62 | 508 |
| November | 1990 | 3 | 14 | 5 | 31 | 30 | 14 | 3 | 100 | 56 | 479 |
| December | 1990 | 3 | 11 | 4 | 34 | 31 | 15 | 3 | 100 | 49 | 473 |
| January | 1991 | 3 | 9 | 4 | 35 | 28 | 18 | 3 | 100 | 50 | 506 |
| February | 1991 | 4 | 7 | 4 | 34 | 28 | 20 | 3 | 100 | 48 | 539 |
| March | 1991 | 6 | 10 | 3 | 30 | 23 | 25 | 3 | 100 | 63 | 546 |
| April | 1991 | 8 | 12 | 2 | 30 | 19 | 26 | 3 | 100 | 72 | 512 |
| May | 1991 | 9 | 12 | 2 | 28 | 14 | 32 | 2 | 100 | 79 | 484 |
| June | 1991 | 10 | 12 | 2 | 31 | 15 | 29 | 1 | 100 | 76 | 485 |
| July | 1991 | 8 | 15 | 3 | 31 | 15 | 27 | 1 | 100 | 78 | 497 |
| August | 1991 | 10 | 20 | 4 | 30 | 15 | 21 | 1 | 100 | 85 | 532 |
| September | 1991 | 10 | 24 | 4 | 29 | 13 | 18 | 2 | 100 | 92 | 510 |
| October | 1991 | 11 | 23 | 5 | 31 | 11 | 18 | 2 | 100 | 91 | 525 |
| November | 1991 | 11 | 20 | 3 | 34 | 12 | 19 | 2 | 100 | 85 | 509 |
| December | 1991 | 9 | 15 | 3 | 39 | 15 | 18 | 1 | 100 | 70 | 530 |
| January | 1992 | 8 | 11 | 3 | 41 | 19 | 18 | 1 | 100 | 58 | 526 |
| February | 1992 | 6 | 8 | 4 | 40 | 22 | 18 | 1 | 100 | 53 | 525 |
| March | 1992 | 7 | 9 | 4 | 38 | 20 | 20 | 1 | 100 | 58 | 511 |
| April | 1992 | 8 | 14 | 3 | 34 | 17 | 22 | 2 | 100 | 71 | 517 |
| May | 1992 | 11 | 17 | 2 | 32 | 13 | 23 | 2 | 100 | 84 | 525 |
| June | 1992 | 14 | 21 | 3 | 30 | 11 | 20 | 2 | 100 | 94 | 534 |
| July | 1992 | 17 | 19 | 4 | 32 | 10 | 17 | 1 | 100 | 94 | 510 |
| August | 1992 | 16 | 19 | 4 | 33 | 10 | 16 | 2 | 100 | 93 | 505 |
| September | 1992 | 14 | 17 | 4 | 32 | 12 | 18 | 3 | 100 | 86 | 500 |
| October | 1992 | 12 | 17 | 4 | 31 | 14 | 18 | 3 | 100 | 84 | 507 |
| November | 1992 | 12 | 18 | 5 | 30 | 14 | 18 | 3 | 100 | 87 | 499 |
| December | 1992 | 18 | 22 | 4 | 24 | 11 | 18 | 3 | 100 | 105 | 491 |
| January | 1993 | 21 | 25 | 4 | 21 | 9 | 16 | 3 | 100 | 116 | 476 |
| February | 1993 | 25 | 24 | 5 | 19 | 9 | 14 | 4 | 100 | 122 | 466 |
| March | 1993 | 23 | 23 | 7 | 22 | 9 | 13 | 4 | 100 | 114 | 480 |
| April | 1993 | 22 | 21 | 8 | 22 | 9 | 14 | 4 | 100 | 112 | 485 |
| May | 1993 | 18 | 22 | 9 | 23 | 11 | 13 | 3 | 100 | 106 | 489 |
| June | 1993 | 17 | 25 | 8 | 25 | 11 | 13 | 1 | 100 | 107 | 477 |
| July | 1993 | 18 | 28 | 7 | 25 | 12 | 10 | 1 | 100 | 109 | 460 |
| August | 1993 | 18 | 26 | 5 | 26 | 15 | 10 | 1 | 100 | 103 | 454 |
| September | 1993 | 17 | 24 | 6 | 30 | 15 | 8 | 1 | 100 | 95 | 447 |
| October | 1993 | 15 | 23 | 7 | 30 | 14 | 9 | 1 | 100 | 95 | 464 |
| November | 1993 | 14 | 28 | 10 | 26 | 12 | 9 | 2 | 100 | 104 | 466 |

AGE 18 TO 34
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

| <u>Date of Survey</u> | | (a) | (b) | (c) | (d) | (e) | (f) | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|----------------------------|------------------------------|------------------|-----------------------------|---------------------------|---------------------|---------------|--------------|-----------------|--------------|
| | | <u>Continuous Increase</u> | <u>Intermittent Increase</u> | <u>No Change</u> | <u>Intermittent Decline</u> | <u>Continuous Decline</u> | <u>Mixed Change</u> | | | | |
| December | 1993 | 15 | 33 | 9 | 19 | 11 | 10 | 2 | 100 | 118 | 470 |
| January | 1994 | 18 | 34 | 10 | 16 | 11 | 10 | 1 | 100 | 125 | 467 |
| February | 1994 | 21 | 36 | 7 | 16 | 9 | 10 | 1 | 100 | 133 | 476 |
| March | 1994 | 22 | 34 | 7 | 16 | 10 | 9 | 2 | 100 | 130 | 453 |
| April | 1994 | 23 | 34 | 6 | 17 | 11 | 8 | 2 | 100 | 129 | 451 |
| May | 1994 | 23 | 33 | 7 | 18 | 10 | 8 | 2 | 100 | 128 | 441 |
| June | 1994 | 21 | 35 | 6 | 18 | 10 | 7 | 3 | 100 | 128 | 463 |
| July | 1994 | 16 | 38 | 5 | 20 | 10 | 7 | 3 | 100 | 123 | 481 |
| August | 1994 | 16 | 39 | 4 | 20 | 10 | 7 | 3 | 100 | 125 | 496 |
| September | 1994 | 17 | 38 | 5 | 21 | 8 | 9 | 2 | 100 | 127 | 496 |
| October | 1994 | 19 | 37 | 5 | 20 | 7 | 9 | 3 | 100 | 129 | 483 |
| November | 1994 | 20 | 37 | 8 | 18 | 6 | 9 | 3 | 100 | 133 | 475 |
| December | 1994 | 18 | 39 | 7 | 17 | 8 | 7 | 2 | 100 | 132 | 476 |
| January | 1995 | 19 | 42 | 7 | 15 | 8 | 6 | 2 | 100 | 138 | 491 |
| February | 1995 | 20 | 42 | 6 | 16 | 8 | 5 | 3 | 100 | 138 | 484 |
| March | 1995 | 20 | 41 | 5 | 16 | 7 | 8 | 3 | 100 | 139 | 488 |
| April | 1995 | 19 | 39 | 6 | 14 | 9 | 9 | 3 | 100 | 135 | 478 |
| May | 1995 | 18 | 38 | 7 | 17 | 8 | 10 | 3 | 100 | 131 | 488 |
| June | 1995 | 18 | 37 | 8 | 17 | 9 | 7 | 3 | 100 | 129 | 482 |
| July | 1995 | 19 | 36 | 8 | 19 | 8 | 8 | 2 | 100 | 128 | 490 |
| August | 1995 | 18 | 38 | 7 | 18 | 8 | 8 | 3 | 100 | 130 | 478 |
| September | 1995 | 18 | 38 | 9 | 18 | 7 | 7 | 3 | 100 | 130 | 478 |
| October | 1995 | 19 | 37 | 9 | 17 | 8 | 6 | 3 | 100 | 131 | 459 |
| November | 1995 | 19 | 32 | 14 | 17 | 9 | 6 | 3 | 100 | 125 | 464 |
| December | 1995 | 18 | 34 | 12 | 19 | 9 | 5 | 3 | 100 | 124 | 454 |
| January | 1996 | 15 | 35 | 10 | 21 | 11 | 5 | 2 | 100 | 118 | 481 |
| February | 1996 | 17 | 33 | 9 | 20 | 13 | 7 | 2 | 100 | 117 | 462 |
| March | 1996 | 19 | 32 | 11 | 17 | 12 | 8 | 2 | 100 | 122 | 481 |
| April | 1996 | 20 | 31 | 14 | 15 | 9 | 8 | 3 | 100 | 127 | 434 |
| May | 1996 | 16 | 36 | 12 | 17 | 9 | 8 | 3 | 100 | 126 | 443 |
| June | 1996 | 12 | 36 | 11 | 18 | 10 | 8 | 4 | 100 | 119 | 422 |
| July | 1996 | 13 | 35 | 11 | 18 | 11 | 9 | 3 | 100 | 119 | 455 |
| August | 1996 | 15 | 38 | 11 | 17 | 8 | 8 | 3 | 100 | 127 | 456 |
| September | 1996 | 16 | 40 | 11 | 16 | 7 | 7 | 2 | 100 | 134 | 467 |
| October | 1996 | 16 | 42 | 9 | 19 | 6 | 6 | 2 | 100 | 133 | 421 |
| November | 1996 | 18 | 42 | 7 | 18 | 7 | 6 | 2 | 100 | 135 | 418 |
| December | 1996 | 18 | 41 | 7 | 16 | 8 | 7 | 2 | 100 | 135 | 407 |
| January | 1997 | 22 | 40 | 8 | 14 | 7 | 7 | 2 | 100 | 140 | 453 |
| February | 1997 | 21 | 40 | 11 | 12 | 6 | 7 | 3 | 100 | 144 | 473 |
| March | 1997 | 22 | 41 | 10 | 13 | 5 | 6 | 3 | 100 | 144 | 476 |
| April | 1997 | 20 | 43 | 8 | 14 | 6 | 5 | 3 | 100 | 144 | 448 |
| May | 1997 | 20 | 42 | 8 | 16 | 7 | 5 | 2 | 100 | 139 | 433 |
| June | 1997 | 18 | 44 | 8 | 15 | 7 | 5 | 3 | 100 | 140 | 415 |
| July | 1997 | 19 | 47 | 7 | 13 | 5 | 6 | 3 | 100 | 149 | 428 |
| August | 1997 | 19 | 47 | 8 | 11 | 5 | 7 | 2 | 100 | 150 | 410 |
| September | 1997 | 21 | 49 | 7 | 9 | 4 | 7 | 2 | 100 | 157 | 421 |
| October | 1997 | 24 | 45 | 9 | 9 | 5 | 5 | 3 | 100 | 155 | 407 |
| November | 1997 | 23 | 47 | 9 | 8 | 4 | 5 | 3 | 100 | 158 | 421 |
| December | 1997 | 25 | 42 | 9 | 10 | 4 | 7 | 3 | 100 | 152 | 395 |

AGE 18 TO 34
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

| <u>Date of Survey</u> | | (a) Continuous <u>Increase</u> | (b) Intermittent <u>Increase</u> | (c) No <u>Change</u> | (d) Intermittent <u>Decline</u> | (e) Continuous <u>Decline</u> | (f) Mixed <u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|--|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| January | 1998 | 21 | 43 | 11 | 11 | 4 | 7 | 3 | 100 | 150 | 390 |
| February | 1998 | 23 | 41 | 12 | 11 | 3 | 6 | 4 | 100 | 149 | 353 |
| March | 1998 | 24 | 42 | 13 | 9 | 3 | 5 | 4 | 100 | 154 | 386 |
| April | 1998 | 27 | 43 | 11 | 6 | 3 | 7 | 3 | 100 | 161 | 395 |
| May | 1998 | 27 | 45 | 10 | 6 | 3 | 6 | 3 | 100 | 162 | 415 |
| June | 1998 | 22 | 47 | 10 | 7 | 3 | 8 | 3 | 100 | 159 | 404 |
| July | 1998 | 18 | 48 | 10 | 11 | 2 | 8 | 3 | 100 | 152 | 402 |
| August | 1998 | 17 | 46 | 10 | 13 | 2 | 9 | 2 | 100 | 148 | 390 |
| September | 1998 | 20 | 40 | 10 | 14 | 4 | 10 | 2 | 100 | 142 | 413 |
| October | 1998 | 21 | 36 | 10 | 13 | 7 | 11 | 1 | 100 | 137 | 410 |
| November | 1998 | 19 | 36 | 10 | 12 | 10 | 10 | 3 | 100 | 134 | 417 |
| December | 1998 | 17 | 38 | 9 | 12 | 11 | 10 | 3 | 100 | 133 | 416 |
| January | 1999 | 17 | 39 | 9 | 11 | 9 | 12 | 3 | 100 | 137 | 423 |
| February | 1999 | 20 | 39 | 9 | 11 | 7 | 12 | 2 | 100 | 141 | 439 |
| March | 1999 | 23 | 39 | 11 | 9 | 5 | 11 | 2 | 100 | 148 | 439 |
| April | 1999 | 23 | 44 | 10 | 10 | 4 | 8 | 1 | 100 | 154 | 443 |
| May | 1999 | 21 | 43 | 9 | 14 | 4 | 8 | 2 | 100 | 146 | 422 |
| June | 1999 | 20 | 45 | 10 | 13 | 3 | 7 | 3 | 100 | 149 | 410 |
| July | 1999 | 18 | 41 | 9 | 18 | 3 | 9 | 2 | 100 | 138 | 391 |
| August | 1999 | 17 | 43 | 9 | 15 | 4 | 10 | 2 | 100 | 141 | 406 |
| September | 1999 | 18 | 42 | 7 | 17 | 5 | 10 | 2 | 100 | 138 | 412 |
| October | 1999 | 20 | 41 | 10 | 11 | 6 | 10 | 3 | 100 | 144 | 412 |
| November | 1999 | 23 | 41 | 9 | 9 | 6 | 10 | 2 | 100 | 148 | 397 |
| December | 1999 | 22 | 42 | 8 | 10 | 6 | 10 | 2 | 100 | 148 | 387 |
| January | 2000 | 24 | 46 | 6 | 10 | 5 | 8 | 2 | 100 | 154 | 387 |
| February | 2000 | 23 | 48 | 7 | 11 | 3 | 6 | 2 | 100 | 157 | 384 |
| March | 2000 | 23 | 49 | 7 | 12 | 2 | 6 | 2 | 100 | 157 | 377 |
| April | 2000 | 21 | 47 | 7 | 14 | 1 | 7 | 2 | 100 | 152 | 380 |
| May | 2000 | 17 | 46 | 7 | 15 | 3 | 8 | 3 | 100 | 146 | 396 |
| June | 2000 | 17 | 46 | 8 | 16 | 2 | 8 | 3 | 100 | 144 | 409 |
| July | 2000 | 16 | 45 | 9 | 15 | 3 | 9 | 3 | 100 | 143 | 416 |
| August | 2000 | 19 | 42 | 10 | 16 | 2 | 8 | 3 | 100 | 143 | 412 |
| September | 2000 | 18 | 42 | 10 | 15 | 3 | 9 | 3 | 100 | 142 | 382 |
| October | 2000 | 20 | 39 | 9 | 16 | 4 | 10 | 3 | 100 | 139 | 364 |
| November | 2000 | 18 | 39 | 7 | 16 | 5 | 11 | 4 | 100 | 136 | 350 |
| December | 2000 | 19 | 36 | 8 | 16 | 6 | 12 | 3 | 100 | 133 | 368 |
| January | 2001 | 13 | 36 | 8 | 17 | 9 | 13 | 3 | 100 | 123 | 373 |
| February | 2001 | 11 | 30 | 7 | 21 | 14 | 15 | 3 | 100 | 107 | 370 |
| March | 2001 | 8 | 29 | 5 | 25 | 16 | 15 | 3 | 100 | 95 | 352 |
| April | 2001 | 9 | 22 | 5 | 29 | 18 | 14 | 3 | 100 | 84 | 348 |
| May | 2001 | 8 | 22 | 4 | 29 | 17 | 16 | 3 | 100 | 84 | 347 |
| June | 2001 | 9 | 19 | 5 | 28 | 18 | 18 | 4 | 100 | 82 | 354 |
| July | 2001 | 8 | 22 | 7 | 25 | 13 | 21 | 4 | 100 | 93 | 341 |
| August | 2001 | 10 | 21 | 7 | 25 | 10 | 23 | 4 | 100 | 97 | 357 |
| September | 2001 | 9 | 20 | 7 | 25 | 10 | 24 | 3 | 100 | 94 | 332 |
| October | 2001 | 7 | 14 | 3 | 30 | 13 | 28 | 5 | 100 | 79 | 345 |
| November | 2001 | 5 | 11 | 2 | 32 | 15 | 30 | 4 | 100 | 69 | 335 |
| December | 2001 | 5 | 9 | 0 | 31 | 15 | 36 | 3 | 100 | 68 | 367 |

AGE 18 TO 34

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TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

| Date of Survey | | (a) | (b) | (c) | (d) | (e) | (f) | DK, NA | Total | Relative | Cases |
|----------------|------|---------------------|-----------------------|-----------|----------------------|--------------------|--------------|--------|-------|----------|-------|
| | | Continuous Increase | Intermittent Increase | No Change | Intermittent Decline | Continuous Decline | Mixed Change | | | | |
| January | 2002 | 5 | 12 | 1 | 24 | 14 | 42 | 2 | 100 | 78 | 361 |
| February | 2002 | 5 | 11 | 2 | 24 | 11 | 45 | 2 | 100 | 82 | 371 |
| March | 2002 | 6 | 12 | 3 | 25 | 8 | 44 | 2 | 100 | 84 | 361 |
| April | 2002 | 9 | 14 | 3 | 27 | 8 | 37 | 1 | 100 | 88 | 352 |
| May | 2002 | 11 | 17 | 3 | 27 | 8 | 33 | 1 | 100 | 94 | 356 |
| June | 2002 | 14 | 19 | 2 | 28 | 7 | 29 | 0 | 100 | 98 | 362 |
| July | 2002 | 12 | 16 | 3 | 30 | 8 | 29 | 1 | 100 | 90 | 368 |
| August | 2002 | 10 | 14 | 3 | 30 | 11 | 31 | 1 | 100 | 83 | 357 |
| September | 2002 | 14 | 12 | 3 | 28 | 13 | 27 | 3 | 100 | 85 | 335 |
| October | 2002 | 14 | 15 | 1 | 28 | 13 | 24 | 5 | 100 | 88 | 328 |
| November | 2002 | 19 | 17 | 2 | 24 | 13 | 20 | 5 | 100 | 98 | 340 |
| December | 2002 | 16 | 19 | 3 | 24 | 13 | 20 | 4 | 100 | 98 | 358 |
| January | 2003 | 16 | 17 | 5 | 25 | 16 | 20 | 1 | 100 | 92 | 373 |
| February | 2003 | 12 | 16 | 5 | 30 | 16 | 20 | 1 | 100 | 82 | 344 |
| March | 2003 | 10 | 13 | 5 | 33 | 16 | 22 | 2 | 100 | 75 | 337 |
| April | 2003 | 12 | 12 | 4 | 31 | 15 | 23 | 2 | 100 | 78 | 336 |
| May | 2003 | 15 | 17 | 4 | 26 | 13 | 24 | 2 | 100 | 93 | 340 |
| June | 2003 | 18 | 18 | 4 | 23 | 11 | 24 | 2 | 100 | 102 | 348 |
| July | 2003 | 18 | 21 | 3 | 24 | 10 | 21 | 2 | 100 | 105 | 351 |
| August | 2003 | 21 | 18 | 4 | 26 | 11 | 19 | 1 | 100 | 103 | 335 |
| September | 2003 | 25 | 18 | 3 | 27 | 13 | 14 | 0 | 100 | 103 | 322 |
| October | 2003 | 26 | 19 | 3 | 26 | 9 | 15 | 1 | 100 | 111 | 324 |
| November | 2003 | 27 | 23 | 2 | 26 | 8 | 13 | 2 | 100 | 116 | 346 |
| December | 2003 | 26 | 30 | 2 | 22 | 5 | 12 | 2 | 100 | 129 | 351 |
| January | 2004 | 32 | 32 | 3 | 20 | 5 | 8 | 1 | 100 | 139 | 337 |
| February | 2004 | 30 | 31 | 5 | 19 | 4 | 9 | 1 | 100 | 138 | 327 |
| March | 2004 | 31 | 28 | 5 | 20 | 5 | 9 | 1 | 100 | 133 | 315 |
| April | 2004 | 29 | 25 | 6 | 22 | 6 | 11 | 1 | 100 | 126 | 323 |
| May | 2004 | 29 | 26 | 6 | 22 | 9 | 7 | 1 | 100 | 124 | 332 |
| June | 2004 | 28 | 27 | 5 | 22 | 9 | 7 | 2 | 100 | 123 | 323 |
| July | 2004 | 27 | 30 | 5 | 19 | 8 | 7 | 4 | 100 | 130 | 300 |
| August | 2004 | 26 | 29 | 3 | 19 | 6 | 11 | 6 | 100 | 130 | 282 |
| September | 2004 | 26 | 25 | 5 | 18 | 8 | 13 | 5 | 100 | 126 | 293 |
| October | 2004 | 25 | 22 | 6 | 21 | 10 | 12 | 4 | 100 | 117 | 302 |
| November | 2004 | 27 | 25 | 6 | 21 | 9 | 9 | 3 | 100 | 122 | 296 |
| December | 2004 | 28 | 28 | 5 | 21 | 8 | 7 | 3 | 100 | 127 | 295 |
| January | 2005 | 31 | 29 | 3 | 23 | 6 | 6 | 2 | 100 | 131 | 292 |
| February | 2005 | 28 | 33 | 5 | 21 | 7 | 6 | 1 | 100 | 132 | 292 |
| March | 2005 | 26 | 32 | 6 | 23 | 6 | 7 | 0 | 100 | 130 | 276 |
| April | 2005 | 20 | 34 | 8 | 21 | 10 | 6 | 0 | 100 | 123 | 275 |
| May | 2005 | 18 | 31 | 9 | 22 | 11 | 8 | 0 | 100 | 116 | 287 |
| June | 2005 | 16 | 34 | 9 | 19 | 15 | 7 | 1 | 100 | 116 | 321 |
| July | 2005 | 20 | 34 | 7 | 17 | 13 | 8 | 1 | 100 | 124 | 315 |
| August | 2005 | 20 | 32 | 4 | 19 | 14 | 9 | 1 | 100 | 120 | 299 |
| September | 2005 | 19 | 27 | 6 | 25 | 14 | 7 | 2 | 100 | 107 | 251 |
| October | 2005 | 14 | 20 | 8 | 31 | 17 | 9 | 1 | 100 | 86 | 251 |
| November | 2005 | 16 | 20 | 8 | 30 | 17 | 8 | 2 | 100 | 89 | 263 |
| December | 2005 | 15 | 26 | 7 | 27 | 14 | 10 | 1 | 100 | 100 | 285 |
| January | 2006 | 17 | 31 | 5 | 23 | 13 | 9 | 2 | 100 | 111 | 272 |

AGE 18 TO 34

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

| Date of Survey | | (a) | (b) | (c) | (d) | (e) | (f) | DK, NA | Total | Relative | Cases |
|----------------|------|---------------------|-----------------------|-----------|----------------------|--------------------|--------------|--------|-------|----------|-------|
| | | Continuous Increase | Intermittent Increase | No Change | Intermittent Decline | Continuous Decline | Mixed Change | | | | |
| February | 2006 | 15 | 33 | 6 | 25 | 11 | 9 | 1 | 100 | 112 | 256 |
| March | 2006 | 16 | 31 | 5 | 23 | 15 | 8 | 2 | 100 | 110 | 230 |
| April | 2006 | 17 | 31 | 4 | 24 | 17 | 7 | 1 | 100 | 106 | 240 |
| May | 2006 | 15 | 26 | 5 | 26 | 21 | 6 | 1 | 100 | 95 | 251 |
| June | 2006 | 13 | 26 | 5 | 30 | 18 | 6 | 1 | 100 | 91 | 270 |
| July | 2006 | 12 | 26 | 6 | 30 | 18 | 6 | 2 | 100 | 90 | 263 |
| August | 2006 | 10 | 28 | 4 | 29 | 20 | 6 | 3 | 100 | 89 | 241 |
| September | 2006 | 11 | 28 | 5 | 29 | 14 | 10 | 3 | 100 | 96 | 221 |
| October | 2006 | 14 | 31 | 4 | 24 | 14 | 10 | 3 | 100 | 106 | 229 |
| November | 2006 | 16 | 32 | 4 | 22 | 11 | 11 | 3 | 100 | 116 | 235 |
| December | 2006 | 17 | 34 | 3 | 21 | 13 | 9 | 4 | 100 | 118 | 238 |
| January | 2007 | 15 | 36 | 5 | 21 | 10 | 10 | 4 | 100 | 121 | 233 |
| February | 2007 | 17 | 31 | 6 | 26 | 11 | 7 | 3 | 100 | 111 | 224 |
| March | 2007 | 17 | 30 | 7 | 24 | 13 | 7 | 2 | 100 | 110 | 228 |
| April | 2007 | 18 | 24 | 8 | 26 | 16 | 6 | 2 | 100 | 100 | 223 |
| May | 2007 | 18 | 28 | 8 | 23 | 15 | 6 | 3 | 100 | 108 | 247 |
| June | 2007 | 19 | 28 | 7 | 23 | 14 | 8 | 3 | 100 | 110 | 239 |
| July | 2007 | 16 | 29 | 6 | 23 | 12 | 11 | 3 | 100 | 110 | 234 |
| August | 2007 | 13 | 31 | 5 | 22 | 14 | 12 | 3 | 100 | 108 | 218 |
| September | 2007 | 10 | 29 | 5 | 25 | 12 | 14 | 4 | 100 | 102 | 217 |
| October | 2007 | 10 | 30 | 4 | 26 | 11 | 16 | 3 | 100 | 103 | 204 |
| November | 2007 | 11 | 25 | 5 | 29 | 14 | 14 | 2 | 100 | 93 | 211 |
| December | 2007 | 12 | 26 | 4 | 26 | 18 | 12 | 1 | 100 | 94 | 221 |
| January | 2008 | 12 | 19 | 6 | 32 | 19 | 8 | 3 | 100 | 81 | 229 |
| February | 2008 | 9 | 16 | 5 | 37 | 16 | 12 | 3 | 100 | 72 | 215 |
| March | 2008 | 6 | 13 | 4 | 41 | 19 | 14 | 4 | 100 | 59 | 208 |
| April | 2008 | 3 | 10 | 3 | 43 | 23 | 17 | 1 | 100 | 46 | 206 |
| May | 2008 | 1 | 8 | 5 | 40 | 31 | 14 | 1 | 100 | 38 | 201 |
| June | 2008 | 1 | 1 | 6 | 44 | 37 | 12 | 1 | 100 | 21 | 210 |
| July | 2008 | 0 | 4 | 4 | 43 | 38 | 9 | 1 | 100 | 23 | 216 |
| August | 2008 | 2 | 4 | 2 | 44 | 34 | 13 | 1 | 100 | 28 | 209 |
| September | 2008 | 4 | 5 | 3 | 45 | 26 | 18 | 0 | 100 | 38 | 213 |
| October | 2008 | 4 | 2 | 2 | 43 | 24 | 22 | 2 | 100 | 40 | 211 |
| November | 2008 | 2 | 3 | 2 | 38 | 24 | 28 | 2 | 100 | 43 | 213 |
| December | 2008 | 1 | 3 | 1 | 43 | 23 | 26 | 2 | 100 | 38 | 196 |
| January | 2009 | 2 | 3 | 1 | 42 | 22 | 30 | 0 | 100 | 41 | 185 |
| February | 2009 | 3 | 2 | 1 | 45 | 22 | 26 | 1 | 100 | 38 | 180 |
| March | 2009 | 4 | 2 | 1 | 38 | 24 | 31 | 1 | 100 | 44 | 195 |
| April | 2009 | 5 | 2 | 0 | 38 | 23 | 31 | 1 | 100 | 46 | 200 |
| May | 2009 | 5 | 4 | 1 | 34 | 21 | 34 | 0 | 100 | 54 | 195 |
| June | 2009 | 7 | 4 | 1 | 36 | 20 | 32 | 0 | 100 | 56 | 169 |
| July | 2009 | 9 | 4 | 1 | 36 | 20 | 29 | 1 | 100 | 57 | 161 |
| August | 2009 | 12 | 5 | 1 | 36 | 18 | 27 | 1 | 100 | 63 | 173 |
| September | 2009 | 16 | 5 | 1 | 38 | 15 | 24 | 1 | 100 | 69 | 174 |
| October | 2009 | 19 | 8 | 1 | 40 | 12 | 20 | 0 | 100 | 75 | 181 |
| November | 2009 | 18 | 11 | 0 | 44 | 11 | 15 | 0 | 100 | 75 | 173 |
| December | 2009 | 14 | 15 | 1 | 41 | 11 | 17 | 1 | 100 | 76 | 181 |
| January | 2010 | 16 | 18 | 3 | 32 | 13 | 18 | 1 | 100 | 90 | 176 |
| February | 2010 | 21 | 18 | 3 | 25 | 14 | 19 | 1 | 100 | 101 | 191 |

AGE 18 TO 34

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

| Date of Survey | | (a) | (b) | (c) | (d) | (e) | (f) | DK, NA | Total | Relative | Cases |
|----------------|------|---------------------|-----------------------|-----------|----------------------|--------------------|--------------|--------|-------|----------|-------|
| | | Continuous Increase | Intermittent Increase | No Change | Intermittent Decline | Continuous Decline | Mixed Change | | | | |
| March | 2010 | 25 | 19 | 3 | 22 | 13 | 18 | 0 | 100 | 109 | 177 |
| April | 2010 | 25 | 19 | 2 | 23 | 13 | 18 | 0 | 100 | 109 | 176 |
| May | 2010 | 23 | 22 | 4 | 25 | 11 | 15 | 0 | 100 | 109 | 177 |
| June | 2010 | 23 | 26 | 4 | 25 | 9 | 13 | 0 | 100 | 115 | 190 |
| July | 2010 | 22 | 26 | 5 | 26 | 10 | 8 | 2 | 100 | 112 | 179 |
| August | 2010 | 23 | 25 | 4 | 28 | 9 | 8 | 2 | 100 | 112 | 177 |
| September | 2010 | 23 | 20 | 4 | 30 | 14 | 7 | 2 | 100 | 100 | 162 |
| October | 2010 | 21 | 17 | 3 | 36 | 12 | 10 | 0 | 100 | 91 | 173 |
| November | 2010 | 22 | 15 | 3 | 33 | 16 | 11 | 0 | 100 | 87 | 161 |
| December | 2010 | 22 | 24 | 4 | 27 | 14 | 9 | 0 | 100 | 105 | 175 |
| January | 2011 | 24 | 31 | 4 | 22 | 12 | 4 | 2 | 100 | 121 | 170 |
| February | 2011 | 27 | 33 | 4 | 21 | 8 | 4 | 2 | 100 | 131 | 164 |
| March | 2011 | 26 | 32 | 2 | 23 | 10 | 5 | 3 | 100 | 125 | 157 |
| April | 2011 | 26 | 30 | 3 | 20 | 13 | 7 | 1 | 100 | 124 | 155 |
| May | 2011 | 23 | 26 | 4 | 26 | 14 | 7 | 1 | 100 | 109 | 162 |
| June | 2011 | 20 | 23 | 7 | 32 | 9 | 8 | 1 | 100 | 102 | 171 |
| July | 2011 | 17 | 21 | 6 | 35 | 10 | 10 | 1 | 100 | 93 | 169 |
| August | 2011 | 12 | 24 | 6 | 29 | 16 | 11 | 2 | 100 | 91 | 160 |
| September | 2011 | 10 | 22 | 4 | 28 | 24 | 12 | 1 | 100 | 80 | 153 |
| October | 2011 | 9 | 20 | 5 | 30 | 25 | 9 | 1 | 100 | 74 | 156 |
| November | 2011 | 6 | 18 | 7 | 35 | 25 | 10 | 0 | 100 | 64 | 156 |
| December | 2011 | 10 | 22 | 7 | 31 | 20 | 11 | 0 | 100 | 80 | 160 |
| January | 2012 | 12 | 24 | 4 | 26 | 23 | 12 | 0 | 100 | 87 | 155 |
| February | 2012 | 18 | 31 | 3 | 23 | 16 | 9 | 0 | 100 | 110 | 162 |
| March | 2012 | 25 | 30 | 2 | 17 | 16 | 8 | 1 | 100 | 122 | 151 |
| April | 2012 | 28 | 32 | 5 | 19 | 7 | 7 | 2 | 100 | 133 | 155 |
| May | 2012 | 35 | 29 | 5 | 19 | 4 | 6 | 2 | 100 | 140 | 144 |
| June | 2012 | 28 | 25 | 8 | 24 | 6 | 8 | 1 | 100 | 122 | 133 |
| July | 2012 | 24 | 26 | 5 | 21 | 8 | 15 | 0 | 100 | 121 | 125 |
| August | 2012 | 14 | 26 | 6 | 23 | 13 | 19 | 0 | 100 | 104 | 143 |
| September | 2012 | 17 | 27 | 2 | 22 | 12 | 19 | 0 | 100 | 110 | 162 |
| October | 2012 | 21 | 25 | 2 | 28 | 11 | 13 | 0 | 100 | 107 | 174 |
| November | 2012 | 27 | 27 | 1 | 24 | 11 | 8 | 2 | 100 | 118 | 169 |
| December | 2012 | 25 | 30 | 2 | 20 | 14 | 6 | 2 | 100 | 122 | 168 |
| January | 2013 | 23 | 34 | 4 | 14 | 17 | 6 | 2 | 100 | 125 | 166 |
| February | 2013 | 20 | 33 | 5 | 15 | 20 | 7 | 1 | 100 | 118 | 181 |
| March | 2013 | 23 | 29 | 5 | 18 | 17 | 8 | 1 | 100 | 117 | 186 |
| April | 2013 | 21 | 26 | 6 | 19 | 14 | 11 | 2 | 100 | 114 | 199 |
| May | 2013 | 22 | 29 | 5 | 19 | 10 | 11 | 4 | 100 | 122 | 207 |
| June | 2013 | 23 | 32 | 5 | 20 | 8 | 9 | 3 | 100 | 127 | 214 |
| July | 2013 | 29 | 34 | 5 | 18 | 6 | 6 | 2 | 100 | 139 | 213 |
| August | 2013 | 30 | 33 | 6 | 16 | 8 | 5 | 2 | 100 | 138 | 216 |
| September | 2013 | 26 | 34 | 6 | 13 | 12 | 8 | 2 | 100 | 135 | 231 |
| October | 2013 | 22 | 31 | 6 | 15 | 14 | 10 | 2 | 100 | 125 | 229 |
| November | 2013 | 20 | 27 | 7 | 19 | 17 | 10 | 1 | 100 | 110 | 226 |
| December | 2013 | 21 | 26 | 7 | 23 | 14 | 7 | 2 | 100 | 110 | 210 |
| January | 2014 | 23 | 29 | 4 | 19 | 16 | 8 | 1 | 100 | 117 | 219 |
| February | 2014 | 23 | 35 | 2 | 17 | 14 | 8 | 1 | 100 | 127 | 207 |
| March | 2014 | 24 | 34 | 2 | 15 | 14 | 8 | 1 | 100 | 129 | 219 |

AGE 18 TO 34

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

| Date of Survey | | (a) | (b) | (c) | (d) | (e) | (f) | DK, NA | Total | Relative | Cases |
|----------------|------|---------------------|-----------------------|-----------|----------------------|--------------------|--------------|--------|-------|----------|-------|
| | | Continuous Increase | Intermittent Increase | No Change | Intermittent Decline | Continuous Decline | Mixed Change | | | | |
| April | 2014 | 25 | 32 | 5 | 16 | 15 | 5 | 2 | 100 | 125 | 231 |
| May | 2014 | 27 | 34 | 6 | 12 | 12 | 8 | 2 | 100 | 137 | 239 |
| June | 2014 | 21 | 38 | 5 | 13 | 12 | 10 | 1 | 100 | 135 | 230 |
| July | 2014 | 21 | 35 | 5 | 15 | 12 | 10 | 2 | 100 | 129 | 217 |
| August | 2014 | 20 | 33 | 5 | 20 | 15 | 6 | 2 | 100 | 118 | 217 |
| September | 2014 | 27 | 31 | 4 | 19 | 15 | 3 | 1 | 100 | 124 | 239 |
| October | 2014 | 26 | 37 | 3 | 17 | 11 | 4 | 1 | 100 | 135 | 262 |
| November | 2014 | 26 | 39 | 2 | 14 | 10 | 8 | 2 | 100 | 141 | 281 |
| December | 2014 | 26 | 40 | 3 | 13 | 8 | 8 | 2 | 100 | 145 | 281 |
| January | 2015 | 29 | 38 | 3 | 12 | 8 | 8 | 2 | 100 | 147 | 291 |
| February | 2015 | 30 | 41 | 4 | 11 | 7 | 6 | 2 | 100 | 153 | 294 |
| March | 2015 | 28 | 43 | 4 | 11 | 6 | 7 | 1 | 100 | 155 | 320 |
| April | 2015 | 28 | 45 | 5 | 11 | 5 | 6 | 0 | 100 | 156 | 325 |
| May | 2015 | 30 | 40 | 5 | 15 | 5 | 6 | 0 | 100 | 151 | 358 |
| June | 2015 | 28 | 40 | 6 | 14 | 4 | 7 | 1 | 100 | 150 | 347 |
| July | 2015 | 25 | 41 | 6 | 13 | 4 | 8 | 3 | 100 | 150 | 346 |
| August | 2015 | 23 | 44 | 6 | 10 | 5 | 8 | 3 | 100 | 153 | 349 |
| September | 2015 | 21 | 44 | 6 | 13 | 7 | 6 | 3 | 100 | 145 | 375 |
| October | 2015 | 20 | 42 | 7 | 13 | 7 | 9 | 2 | 100 | 142 | 382 |
| November | 2015 | 16 | 43 | 6 | 17 | 6 | 9 | 3 | 100 | 136 | 366 |
| December | 2015 | 19 | 39 | 4 | 19 | 6 | 9 | 4 | 100 | 133 | 338 |
| January | 2016 | 22 | 35 | 4 | 21 | 7 | 7 | 3 | 100 | 129 | 332 |
| February | 2016 | 23 | 36 | 4 | 17 | 8 | 8 | 4 | 100 | 133 | 337 |
| March | 2016 | 20 | 40 | 5 | 14 | 8 | 8 | 5 | 100 | 137 | 353 |
| April | 2016 | 15 | 42 | 6 | 15 | 7 | 9 | 6 | 100 | 135 | 360 |
| May | 2016 | 16 | 43 | 7 | 14 | 7 | 8 | 5 | 100 | 138 | 363 |
| June | 2016 | 19 | 37 | 9 | 15 | 7 | 9 | 4 | 100 | 134 | 354 |
| July | 2016 | 22 | 38 | 8 | 13 | 10 | 8 | 2 | 100 | 137 | 358 |
| August | 2016 | 19 | 33 | 7 | 15 | 13 | 10 | 3 | 100 | 124 | 348 |
| September | 2016 | 18 | 38 | 6 | 14 | 13 | 10 | 2 | 100 | 129 | 356 |
| October | 2016 | 16 | 37 | 7 | 14 | 12 | 11 | 3 | 100 | 127 | 366 |
| November | 2016 | 19 | 35 | 6 | 13 | 9 | 14 | 3 | 100 | 132 | 393 |
| December | 2016 | 21 | 32 | 5 | 14 | 8 | 16 | 3 | 100 | 131 | 414 |
| January | 2017 | 21 | 31 | 5 | 13 | 7 | 20 | 3 | 100 | 132 | 410 |
| February | 2017 | 20 | 29 | 6 | 12 | 8 | 21 | 3 | 100 | 130 | 405 |
| March | 2017 | 22 | 25 | 6 | 13 | 10 | 20 | 4 | 100 | 124 | 390 |
| April | 2017 | 25 | 23 | 5 | 15 | 12 | 16 | 5 | 100 | 122 | 383 |
| May | 2017 | 27 | 25 | 5 | 15 | 14 | 11 | 4 | 100 | 123 | 395 |
| June | 2017 | 26 | 29 | 5 | 15 | 14 | 9 | 3 | 100 | 126 | 423 |
| July | 2017 | 22 | 31 | 6 | 17 | 13 | 9 | 2 | 100 | 122 | 434 |
| August | 2017 | 23 | 29 | 6 | 18 | 12 | 9 | 3 | 100 | 122 | 419 |
| September | 2017 | 20 | 31 | 7 | 18 | 10 | 9 | 5 | 100 | 123 | 386 |
| October | 2017 | 22 | 28 | 7 | 16 | 11 | 10 | 6 | 100 | 124 | 373 |
| November | 2017 | 21 | 32 | 9 | 14 | 11 | 8 | 5 | 100 | 127 | 385 |
| December | 2017 | 23 | 29 | 8 | 15 | 15 | 7 | 3 | 100 | 123 | 392 |
| January | 2018 | 25 | 30 | 7 | 13 | 17 | 6 | 2 | 100 | 126 | 420 |
| February | 2018 | 25 | 28 | 7 | 16 | 17 | 5 | 3 | 100 | 119 | 403 |
| March | 2018 | 24 | 29 | 7 | 16 | 16 | 7 | 2 | 100 | 122 | 397 |
| April | 2018 | 23 | 31 | 6 | 17 | 14 | 7 | 2 | 100 | 123 | 377 |

AGE 18 TO 34

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

| <u>Date of Survey</u> | | (a) Continuous <u>Increase</u> | (b) Intermittent <u>Increase</u> | (c) No <u>Change</u> | (d) Intermittent <u>Decline</u> | (e) Continuous <u>Decline</u> | (f) Mixed <u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|--|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| May | 2018 | 23 | 33 | 6 | 15 | 13 | 8 | 2 | 100 | 128 | 358 |
| June | 2018 | 21 | 32 | 6 | 17 | 14 | 7 | 2 | 100 | 123 | 361 |
| July | 2018 | 20 | 32 | 6 | 18 | 15 | 7 | 1 | 100 | 119 | 352 |
| August | 2018 | 19 | 30 | 5 | 19 | 17 | 7 | 2 | 100 | 114 | 385 |
| September | 2018 | 22 | 29 | 6 | 17 | 16 | 8 | 3 | 100 | 118 | 390 |
| October | 2018 | 23 | 27 | 5 | 17 | 15 | 8 | 4 | 100 | 119 | 388 |
| November | 2018 | 21 | 31 | 5 | 14 | 15 | 9 | 5 | 100 | 123 | 358 |
| December | 2018 | 18 | 34 | 5 | 15 | 15 | 10 | 4 | 100 | 122 | 367 |
| January | 2019 | 16 | 31 | 5 | 16 | 17 | 11 | 3 | 100 | 115 | 368 |
| February | 2019 | 16 | 29 | 7 | 20 | 16 | 10 | 3 | 100 | 108 | 377 |
| March | 2019 | 16 | 30 | 6 | 20 | 17 | 8 | 3 | 100 | 110 | 352 |
| April | 2019 | 18 | 33 | 8 | 19 | 14 | 5 | 2 | 100 | 118 | 369 |
| May | 2019 | 20 | 33 | 9 | 17 | 12 | 6 | 2 | 100 | 124 | 376 |
| June | 2019 | 21 | 32 | 8 | 18 | 10 | 8 | 2 | 100 | 126 | 382 |
| July | 2019 | 18 | 35 | 7 | 20 | 8 | 9 | 2 | 100 | 126 | 359 |
| August | 2019 | 18 | 33 | 8 | 19 | 10 | 9 | 3 | 100 | 122 | 349 |
| September | 2019 | 15 | 31 | 12 | 19 | 11 | 8 | 3 | 100 | 117 | 337 |
| October | 2019 | 17 | 28 | 12 | 17 | 15 | 8 | 3 | 100 | 113 | 369 |
| November | 2019 | 16 | 32 | 10 | 19 | 13 | 9 | 2 | 100 | 116 | 362 |
| December | 2019 | 17 | 34 | 7 | 18 | 14 | 8 | 3 | 100 | 118 | 374 |
| January | 2020 | 18 | 33 | 7 | 18 | 12 | 10 | 2 | 100 | 121 | 348 |
| February | 2020 | 17 | 33 | 8 | 17 | 12 | 11 | 2 | 100 | 120 | 350 |
| March | 2020 | 17 | 27 | 7 | 19 | 12 | 16 | 3 | 100 | 113 | 365 |
| April | 2020 | 12 | 19 | 4 | 17 | 18 | 27 | 4 | 100 | 96 | 386 |
| May | 2020 | 8 | 8 | 2 | 19 | 20 | 40 | 4 | 100 | 76 | 416 |
| June | 2020 | 3 | 2 | 1 | 23 | 21 | 49 | 2 | 100 | 62 | 397 |
| July | 2020 | 2 | 2 | 0 | 24 | 22 | 47 | 2 | 100 | 58 | 386 |
| August | 2020 | 2 | 3 | 0 | 28 | 21 | 44 | 1 | 100 | 56 | 377 |
| September | 2020 | 2 | 4 | 0 | 29 | 20 | 42 | 2 | 100 | 56 | 371 |
| October | 2020 | 2 | 4 | 0 | 30 | 14 | 47 | 2 | 100 | 62 | 371 |
| November | 2020 | 2 | 3 | 1 | 27 | 15 | 48 | 3 | 100 | 63 | 363 |
| December | 2020 | 2 | 3 | 1 | 21 | 15 | 54 | 4 | 100 | 70 | 385 |
| January | 2021 | 2 | 4 | 1 | 24 | 13 | 53 | 3 | 100 | 69 | 389 |
| February | 2021 | 4 | 6 | 1 | 22 | 8 | 57 | 3 | 100 | 80 | 392 |
| March | 2021 | 11 | 6 | 0 | 22 | 10 | 49 | 2 | 100 | 85 | 370 |
| April | 2021 | 22 | 9 | 0 | 17 | 11 | 39 | 1 | 100 | 104 | 365 |
| May | 2021 | 34 | 12 | 0 | 14 | 12 | 25 | 2 | 100 | 119 | 365 |
| June | 2021 | 42 | 15 | 1 | 11 | 11 | 18 | 2 | 100 | 136 | 395 |
| July | 2021 | 40 | 19 | 1 | 13 | 10 | 14 | 3 | 100 | 137 | 414 |
| August | 2021 | 33 | 24 | 2 | 13 | 10 | 16 | 3 | 100 | 134 | 402 |
| September | 2021 | 28 | 28 | 2 | 14 | 9 | 16 | 2 | 100 | 134 | 371 |
| October | 2021 | 29 | 29 | 1 | 13 | 10 | 18 | 1 | 100 | 135 | 351 |
| November | 2021 | 28 | 26 | 1 | 14 | 11 | 18 | 0 | 100 | 129 | 349 |
| December | 2021 | 25 | 24 | 1 | 16 | 14 | 19 | 1 | 100 | 119 | 376 |
| January | 2022 | 20 | 24 | 3 | 20 | 14 | 18 | 1 | 100 | 110 | 372 |
| February | 2022 | 17 | 25 | 4 | 22 | 14 | 16 | 1 | 100 | 105 | 364 |
| March | 2022 | 19 | 21 | 4 | 21 | 18 | 16 | 1 | 100 | 101 | 336 |
| April | 2022 | 18 | 23 | 2 | 17 | 20 | 18 | 1 | 100 | 104 | 340 |
| May | 2022 | 18 | 22 | 1 | 17 | 22 | 19 | 1 | 100 | 100 | 357 |

AGE 18 TO 34

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

| <u>Date of Survey</u> | | (a) Continuous <u>Increase</u> | (b) Intermittent <u>Increase</u> | (c) No <u>Change</u> | (d) Intermittent <u>Decline</u> | (e) Continuous <u>Decline</u> | (f) Mixed <u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|--|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| June | 2022 | 13 | 21 | 1 | 22 | 24 | 18 | 1 | 100 | 87 | 366 |
| July | 2022 | 9 | 19 | 2 | 23 | 28 | 19 | 1 | 100 | 77 | 359 |
| August | 2022 | 9 | 17 | 3 | 24 | 29 | 18 | 1 | 100 | 72 | 332 |
| September | 2022 | 9 | 19 | 3 | 24 | 26 | 18 | 1 | 100 | 78 | 339 |
| October | 2022 | 11 | 17 | 3 | 28 | 26 | 15 | 1 | 100 | 75 | 359 |
| November | 2022 | 9 | 20 | 2 | 27 | 25 | 16 | 1 | 100 | 78 | 395 |
| December | 2022 | 10 | 19 | 2 | 28 | 26 | 14 | 0 | 100 | 75 | 384 |
| January | 2023 | 11 | 23 | 3 | 24 | 25 | 13 | 1 | 100 | 85 | 351 |
| February | 2023 | 14 | 21 | 3 | 25 | 23 | 13 | 1 | 100 | 87 | 322 |
| March | 2023 | 13 | 23 | 3 | 22 | 24 | 13 | 2 | 100 | 90 | 323 |
| April | 2023 | 13 | 20 | 2 | 25 | 24 | 14 | 2 | 100 | 83 | 336 |
| May | 2023 | 10 | 20 | 3 | 26 | 26 | 12 | 2 | 100 | 77 | 364 |
| June | 2023 | 10 | 19 | 5 | 29 | 23 | 12 | 1 | 100 | 77 | 366 |
| July | 2023 | 12 | 20 | 5 | 29 | 20 | 11 | 2 | 100 | 83 | 368 |
| August | 2023 | 13 | 21 | 6 | 28 | 18 | 12 | 3 | 100 | 88 | 348 |
| September | 2023 | 12 | 23 | 5 | 27 | 18 | 12 | 3 | 100 | 90 | 337 |
| October | 2023 | 11 | 19 | 8 | 27 | 20 | 13 | 2 | 100 | 82 | 343 |
| November | 2023 | 11 | 17 | 9 | 31 | 21 | 10 | 1 | 100 | 76 | 346 |
| December | 2023 | 11 | 17 | 9 | 29 | 22 | 11 | 1 | 100 | 77 | 355 |