

AGE 35 TO 54

1

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

The question was: "And how about a year from now, do you expect that in the country as a whole business conditions will be better, or worse than they are at present, or just about the same?"

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| March 1978 | 22 | 53 | 22 | 3 | 100 | 100 | 781 |
| April 1978 | 21 | 53 | 23 | 3 | 100 | 98 | 810 |
| May 1978 | 20 | 55 | 23 | 3 | 100 | 97 | 845 |
| June 1978 | 21 | 53 | 24 | 2 | 100 | 97 | 805 |
| July 1978 | 19 | 54 | 26 | 1 | 100 | 93 | 823 |
| August 1978 | 18 | 53 | 29 | 1 | 100 | 89 | 827 |
| September 1978 | 19 | 54 | 26 | 1 | 100 | 93 | 844 |
| October 1978 | 20 | 53 | 25 | 3 | 100 | 95 | 867 |
| November 1978 | 21 | 49 | 27 | 4 | 100 | 94 | 962 |
| December 1978 | 17 | 46 | 33 | 5 | 100 | 84 | 988 |
| January 1979 | 15 | 46 | 35 | 3 | 100 | 80 | 1027 |
| February 1979 | 14 | 47 | 36 | 3 | 100 | 78 | 936 |
| March 1979 | 14 | 49 | 35 | 2 | 100 | 79 | 929 |
| April 1979 | 12 | 46 | 39 | 2 | 100 | 73 | 936 |
| May 1979 | 12 | 47 | 39 | 2 | 100 | 73 | 944 |
| June 1979 | 11 | 45 | 42 | 2 | 100 | 69 | 1022 |
| July 1979 | 11 | 43 | 45 | 1 | 100 | 66 | 1093 |
| August 1979 | 12 | 41 | 46 | 1 | 100 | 67 | 1050 |
| September 1979 | 15 | 42 | 42 | 1 | 100 | 73 | 1024 |
| October 1979 | 16 | 45 | 37 | 2 | 100 | 79 | 999 |
| November 1979 | 15 | 45 | 37 | 3 | 100 | 78 | 1041 |
| December 1979 | 17 | 45 | 35 | 3 | 100 | 82 | 1011 |
| January 1980 | 20 | 42 | 36 | 2 | 100 | 83 | 915 |
| February 1980 | 23 | 43 | 33 | 2 | 100 | 90 | 816 |
| March 1980 | 20 | 43 | 36 | 1 | 100 | 84 | 772 |
| April 1980 | 17 | 40 | 41 | 2 | 100 | 75 | 749 |
| May 1980 | 16 | 36 | 46 | 3 | 100 | 70 | 676 |
| June 1980 | 21 | 35 | 41 | 3 | 100 | 80 | 655 |
| July 1980 | 26 | 40 | 32 | 2 | 100 | 94 | 654 |
| August 1980 | 28 | 44 | 25 | 3 | 100 | 103 | 626 |
| September 1980 | 29 | 46 | 22 | 3 | 100 | 108 | 643 |
| October 1980 | 31 | 45 | 19 | 4 | 100 | 112 | 625 |
| November 1980 | 33 | 46 | 17 | 4 | 100 | 116 | 666 |
| December 1980 | 32 | 45 | 18 | 5 | 100 | 114 | 678 |
| January 1981 | 34 | 46 | 16 | 4 | 100 | 118 | 702 |
| February 1981 | 35 | 45 | 17 | 4 | 100 | 118 | 658 |
| March 1981 | 38 | 42 | 18 | 3 | 100 | 120 | 650 |
| April 1981 | 38 | 40 | 20 | 2 | 100 | 118 | 628 |
| May 1981 | 36 | 42 | 21 | 2 | 100 | 115 | 636 |
| June 1981 | 36 | 43 | 19 | 2 | 100 | 117 | 628 |
| July 1981 | 34 | 45 | 19 | 2 | 100 | 115 | 648 |
| August 1981 | 38 | 42 | 17 | 3 | 100 | 120 | 637 |
| September 1981 | 36 | 42 | 19 | 3 | 100 | 117 | 643 |
| October 1981 | 37 | 38 | 22 | 3 | 100 | 115 | 627 |
| November 1981 | 32 | 38 | 26 | 4 | 100 | 105 | 636 |
| December 1981 | 33 | 36 | 28 | 3 | 100 | 106 | 641 |
| January 1982 | 34 | 37 | 27 | 2 | 100 | 107 | 653 |
| February 1982 | 38 | 35 | 25 | 2 | 100 | 113 | 655 |
| March 1982 | 35 | 37 | 26 | 2 | 100 | 110 | 655 |

AGE 35 TO 54

2

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| April 1982 | 33 | 37 | 27 | 2 | 100 | 106 | 641 |
| May 1982 | 33 | 39 | 26 | 2 | 100 | 107 | 647 |
| June 1982 | 36 | 38 | 24 | 2 | 100 | 112 | 639 |
| July 1982 | 37 | 39 | 23 | 1 | 100 | 113 | 648 |
| August 1982 | 35 | 39 | 25 | 1 | 100 | 110 | 666 |
| September 1982 | 34 | 41 | 23 | 1 | 100 | 111 | 668 |
| October 1982 | 35 | 41 | 22 | 1 | 100 | 113 | 657 |
| November 1982 | 39 | 39 | 20 | 2 | 100 | 120 | 632 |
| December 1982 | 42 | 36 | 21 | 1 | 100 | 121 | 642 |
| January 1983 | 44 | 36 | 19 | 1 | 100 | 125 | 651 |
| February 1983 | 44 | 37 | 19 | 1 | 100 | 125 | 699 |
| March 1983 | 45 | 40 | 13 | 1 | 100 | 132 | 698 |
| April 1983 | 51 | 39 | 10 | 1 | 100 | 141 | 696 |
| May 1983 | 55 | 39 | 6 | 0 | 100 | 150 | 680 |
| June 1983 | 56 | 38 | 6 | 0 | 100 | 150 | 681 |
| July 1983 | 51 | 43 | 5 | 1 | 100 | 146 | 674 |
| August 1983 | 47 | 44 | 7 | 1 | 100 | 140 | 667 |
| September 1983 | 48 | 44 | 7 | 1 | 100 | 141 | 653 |
| October 1983 | 48 | 41 | 9 | 2 | 100 | 139 | 658 |
| November 1983 | 48 | 41 | 10 | 1 | 100 | 139 | 652 |
| December 1983 | 48 | 40 | 10 | 2 | 100 | 139 | 638 |
| January 1984 | 50 | 41 | 7 | 1 | 100 | 143 | 627 |
| February 1984 | 50 | 41 | 7 | 2 | 100 | 142 | 631 |
| March 1984 | 46 | 45 | 7 | 2 | 100 | 138 | 623 |
| April 1984 | 39 | 49 | 10 | 2 | 100 | 128 | 639 |
| May 1984 | 32 | 53 | 13 | 1 | 100 | 119 | 627 |
| June 1984 | 29 | 54 | 16 | 1 | 100 | 113 | 639 |
| July 1984 | 29 | 54 | 16 | 2 | 100 | 113 | 640 |
| August 1984 | 33 | 50 | 13 | 3 | 100 | 120 | 638 |
| September 1984 | 34 | 49 | 13 | 4 | 100 | 121 | 641 |
| October 1984 | 34 | 48 | 14 | 3 | 100 | 120 | 653 |
| November 1984 | 31 | 50 | 16 | 3 | 100 | 116 | 686 |
| December 1984 | 33 | 49 | 16 | 2 | 100 | 117 | 735 |
| January 1985 | 32 | 52 | 15 | 1 | 100 | 117 | 720 |
| February 1985 | 35 | 50 | 14 | 1 | 100 | 120 | 672 |
| March 1985 | 32 | 53 | 13 | 1 | 100 | 119 | 632 |
| April 1985 | 34 | 50 | 15 | 1 | 100 | 120 | 653 |
| May 1985 | 29 | 53 | 16 | 2 | 100 | 113 | 705 |
| June 1985 | 32 | 50 | 17 | 2 | 100 | 115 | 711 |
| July 1985 | 30 | 53 | 15 | 2 | 100 | 115 | 689 |
| August 1985 | 31 | 53 | 14 | 1 | 100 | 117 | 646 |
| September 1985 | 26 | 57 | 16 | 1 | 100 | 110 | 660 |
| October 1985 | 25 | 56 | 18 | 1 | 100 | 107 | 665 |
| November 1985 | 23 | 57 | 18 | 2 | 100 | 105 | 687 |
| December 1985 | 26 | 56 | 16 | 2 | 100 | 110 | 666 |
| January 1986 | 27 | 56 | 15 | 2 | 100 | 111 | 671 |
| February 1986 | 28 | 56 | 14 | 2 | 100 | 113 | 645 |
| March 1986 | 28 | 55 | 16 | 2 | 100 | 112 | 659 |
| April 1986 | 30 | 54 | 15 | 2 | 100 | 115 | 664 |
| May 1986 | 32 | 53 | 14 | 2 | 100 | 118 | 650 |
| June 1986 | 30 | 55 | 14 | 1 | 100 | 115 | 651 |
| July 1986 | 26 | 57 | 15 | 2 | 100 | 111 | 650 |

AGE 35 TO 54

3

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| August 1986 | 24 | 57 | 18 | 1 | 100 | 106 | 673 |
| September 1986 | 24 | 56 | 18 | 2 | 100 | 106 | 671 |
| October 1986 | 24 | 57 | 18 | 2 | 100 | 106 | 665 |
| November 1986 | 23 | 57 | 18 | 2 | 100 | 104 | 655 |
| December 1986 | 21 | 58 | 19 | 2 | 100 | 102 | 650 |
| January 1987 | 24 | 55 | 20 | 1 | 100 | 104 | 650 |
| February 1987 | 24 | 54 | 21 | 1 | 100 | 103 | 673 |
| March 1987 | 24 | 56 | 19 | 1 | 100 | 105 | 693 |
| April 1987 | 22 | 58 | 19 | 1 | 100 | 103 | 703 |
| May 1987 | 21 | 59 | 19 | 1 | 100 | 103 | 701 |
| June 1987 | 24 | 57 | 18 | 0 | 100 | 106 | 670 |
| July 1987 | 26 | 56 | 17 | 1 | 100 | 109 | 669 |
| August 1987 | 27 | 56 | 15 | 1 | 100 | 112 | 657 |
| September 1987 | 25 | 57 | 16 | 2 | 100 | 109 | 692 |
| October 1987 | 25 | 54 | 19 | 1 | 100 | 106 | 649 |
| November 1987 | 24 | 53 | 23 | 1 | 100 | 101 | 619 |
| December 1987 | 23 | 52 | 23 | 1 | 100 | 100 | 533 |
| January 1988 | 21 | 54 | 23 | 2 | 100 | 98 | 532 |
| February 1988 | 23 | 56 | 20 | 1 | 100 | 104 | 497 |
| March 1988 | 24 | 58 | 17 | 1 | 100 | 107 | 514 |
| April 1988 | 24 | 57 | 17 | 2 | 100 | 107 | 512 |
| May 1988 | 24 | 53 | 20 | 3 | 100 | 105 | 522 |
| June 1988 | 25 | 52 | 19 | 4 | 100 | 106 | 500 |
| July 1988 | 28 | 49 | 19 | 4 | 100 | 109 | 490 |
| August 1988 | 29 | 52 | 16 | 4 | 100 | 113 | 494 |
| September 1988 | 28 | 51 | 16 | 4 | 100 | 112 | 512 |
| October 1988 | 29 | 54 | 15 | 3 | 100 | 114 | 529 |
| November 1988 | 25 | 55 | 17 | 3 | 100 | 109 | 528 |
| December 1988 | 23 | 56 | 18 | 3 | 100 | 105 | 518 |
| January 1989 | 21 | 58 | 16 | 4 | 100 | 105 | 510 |
| February 1989 | 24 | 57 | 15 | 4 | 100 | 109 | 531 |
| March 1989 | 24 | 56 | 17 | 3 | 100 | 107 | 539 |
| April 1989 | 24 | 54 | 20 | 2 | 100 | 104 | 538 |
| May 1989 | 20 | 55 | 24 | 1 | 100 | 96 | 521 |
| June 1989 | 21 | 55 | 22 | 2 | 100 | 98 | 527 |
| July 1989 | 21 | 56 | 21 | 2 | 100 | 101 | 524 |
| August 1989 | 21 | 58 | 19 | 2 | 100 | 102 | 560 |
| September 1989 | 21 | 57 | 19 | 3 | 100 | 101 | 553 |
| October 1989 | 19 | 59 | 20 | 2 | 100 | 99 | 564 |
| November 1989 | 21 | 57 | 19 | 3 | 100 | 101 | 539 |
| December 1989 | 22 | 56 | 20 | 2 | 100 | 102 | 550 |
| January 1990 | 24 | 54 | 19 | 2 | 100 | 105 | 549 |
| February 1990 | 26 | 52 | 20 | 2 | 100 | 105 | 578 |
| March 1990 | 24 | 54 | 20 | 2 | 100 | 104 | 565 |
| April 1990 | 24 | 53 | 22 | 1 | 100 | 102 | 551 |
| May 1990 | 22 | 56 | 20 | 2 | 100 | 101 | 527 |
| June 1990 | 22 | 55 | 21 | 2 | 100 | 101 | 545 |
| July 1990 | 20 | 58 | 21 | 1 | 100 | 98 | 559 |
| August 1990 | 19 | 53 | 26 | 1 | 100 | 93 | 563 |
| September 1990 | 15 | 52 | 32 | 1 | 100 | 83 | 568 |
| October 1990 | 13 | 44 | 41 | 2 | 100 | 72 | 559 |
| November 1990 | 11 | 42 | 46 | 1 | 100 | 65 | 550 |

AGE 35 TO 54

4

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| December 1990 | 12 | 39 | 47 | 2 | 100 | 66 | 557 |
| January 1991 | 17 | 39 | 42 | 3 | 100 | 75 | 587 |
| February 1991 | 24 | 40 | 33 | 3 | 100 | 91 | 604 |
| March 1991 | 35 | 39 | 23 | 3 | 100 | 112 | 612 |
| April 1991 | 40 | 42 | 16 | 2 | 100 | 124 | 577 |
| May 1991 | 41 | 42 | 15 | 2 | 100 | 125 | 578 |
| June 1991 | 35 | 47 | 16 | 2 | 100 | 119 | 561 |
| July 1991 | 32 | 49 | 17 | 2 | 100 | 116 | 583 |
| August 1991 | 33 | 52 | 14 | 2 | 100 | 119 | 574 |
| September 1991 | 34 | 51 | 14 | 1 | 100 | 120 | 601 |
| October 1991 | 30 | 54 | 15 | 0 | 100 | 115 | 588 |
| November 1991 | 25 | 54 | 21 | 1 | 100 | 104 | 593 |
| December 1991 | 21 | 52 | 26 | 1 | 100 | 95 | 560 |
| January 1992 | 22 | 46 | 30 | 2 | 100 | 92 | 578 |
| February 1992 | 24 | 44 | 30 | 3 | 100 | 94 | 587 |
| March 1992 | 29 | 43 | 25 | 2 | 100 | 104 | 610 |
| April 1992 | 33 | 44 | 22 | 2 | 100 | 111 | 602 |
| May 1992 | 35 | 45 | 18 | 1 | 100 | 117 | 590 |
| June 1992 | 33 | 48 | 18 | 2 | 100 | 115 | 574 |
| July 1992 | 28 | 51 | 19 | 2 | 100 | 110 | 586 |
| August 1992 | 26 | 53 | 18 | 3 | 100 | 108 | 594 |
| September 1992 | 24 | 54 | 18 | 4 | 100 | 106 | 599 |
| October 1992 | 27 | 52 | 16 | 4 | 100 | 111 | 584 |
| November 1992 | 29 | 50 | 17 | 4 | 100 | 112 | 604 |
| December 1992 | 35 | 45 | 17 | 3 | 100 | 118 | 621 |
| January 1993 | 39 | 42 | 16 | 3 | 100 | 124 | 646 |
| February 1993 | 44 | 39 | 15 | 2 | 100 | 129 | 648 |
| March 1993 | 41 | 42 | 16 | 2 | 100 | 125 | 649 |
| April 1993 | 36 | 46 | 17 | 2 | 100 | 119 | 630 |
| May 1993 | 29 | 49 | 20 | 2 | 100 | 110 | 620 |
| June 1993 | 27 | 48 | 23 | 2 | 100 | 104 | 616 |
| July 1993 | 26 | 46 | 27 | 1 | 100 | 99 | 646 |
| August 1993 | 24 | 46 | 28 | 2 | 100 | 97 | 654 |
| September 1993 | 23 | 47 | 29 | 2 | 100 | 94 | 660 |
| October 1993 | 20 | 47 | 30 | 3 | 100 | 90 | 638 |
| November 1993 | 21 | 47 | 29 | 3 | 100 | 91 | 637 |
| December 1993 | 20 | 55 | 22 | 3 | 100 | 98 | 646 |
| January 1994 | 25 | 55 | 18 | 2 | 100 | 108 | 655 |
| February 1994 | 31 | 53 | 14 | 2 | 100 | 117 | 644 |
| March 1994 | 34 | 47 | 17 | 2 | 100 | 117 | 635 |
| April 1994 | 32 | 48 | 18 | 2 | 100 | 115 | 623 |
| May 1994 | 27 | 52 | 19 | 2 | 100 | 108 | 628 |
| June 1994 | 26 | 54 | 19 | 1 | 100 | 107 | 626 |
| July 1994 | 24 | 56 | 19 | 1 | 100 | 105 | 638 |
| August 1994 | 23 | 56 | 20 | 1 | 100 | 103 | 636 |
| September 1994 | 23 | 56 | 21 | 0 | 100 | 102 | 638 |
| October 1994 | 25 | 54 | 20 | 0 | 100 | 105 | 636 |
| November 1994 | 27 | 54 | 18 | 1 | 100 | 109 | 633 |
| December 1994 | 29 | 53 | 17 | 1 | 100 | 112 | 617 |
| January 1995 | 28 | 55 | 16 | 1 | 100 | 112 | 615 |
| February 1995 | 29 | 54 | 16 | 1 | 100 | 113 | 622 |

AGE 35 TO 54

5

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| March 1995 | 27 | 55 | 17 | 1 | 100 | 110 | 629 |
| April 1995 | 26 | 54 | 18 | 2 | 100 | 108 | 630 |
| May 1995 | 22 | 57 | 18 | 2 | 100 | 104 | 624 |
| June 1995 | 22 | 58 | 19 | 2 | 100 | 103 | 624 |
| July 1995 | 20 | 59 | 20 | 1 | 100 | 100 | 620 |
| August 1995 | 23 | 59 | 17 | 1 | 100 | 106 | 616 |
| September 1995 | 25 | 60 | 15 | 1 | 100 | 110 | 612 |
| October 1995 | 26 | 59 | 14 | 1 | 100 | 112 | 621 |
| November 1995 | 23 | 59 | 16 | 2 | 100 | 107 | 623 |
| December 1995 | 25 | 55 | 18 | 2 | 100 | 108 | 624 |
| January 1996 | 23 | 55 | 20 | 3 | 100 | 103 | 603 |
| February 1996 | 24 | 54 | 20 | 2 | 100 | 104 | 597 |
| March 1996 | 21 | 56 | 21 | 3 | 100 | 100 | 594 |
| April 1996 | 22 | 55 | 20 | 3 | 100 | 103 | 613 |
| May 1996 | 24 | 52 | 20 | 4 | 100 | 104 | 639 |
| June 1996 | 24 | 55 | 18 | 3 | 100 | 106 | 646 |
| July 1996 | 24 | 55 | 18 | 3 | 100 | 106 | 639 |
| August 1996 | 23 | 57 | 18 | 2 | 100 | 105 | 618 |
| September 1996 | 23 | 57 | 19 | 2 | 100 | 104 | 613 |
| October 1996 | 25 | 56 | 17 | 2 | 100 | 107 | 636 |
| November 1996 | 25 | 57 | 16 | 2 | 100 | 109 | 647 |
| December 1996 | 28 | 56 | 14 | 2 | 100 | 114 | 679 |
| January 1997 | 26 | 57 | 15 | 2 | 100 | 112 | 651 |
| February 1997 | 28 | 58 | 13 | 2 | 100 | 115 | 646 |
| March 1997 | 24 | 59 | 15 | 2 | 100 | 109 | 632 |
| April 1997 | 23 | 60 | 15 | 2 | 100 | 107 | 647 |
| May 1997 | 20 | 61 | 17 | 2 | 100 | 104 | 646 |
| June 1997 | 24 | 60 | 14 | 2 | 100 | 111 | 662 |
| July 1997 | 26 | 62 | 11 | 2 | 100 | 115 | 657 |
| August 1997 | 30 | 59 | 9 | 2 | 100 | 121 | 651 |
| September 1997 | 31 | 57 | 10 | 2 | 100 | 120 | 638 |
| October 1997 | 31 | 57 | 11 | 2 | 100 | 120 | 642 |
| November 1997 | 30 | 58 | 11 | 1 | 100 | 119 | 640 |
| December 1997 | 28 | 60 | 11 | 1 | 100 | 116 | 659 |
| January 1998 | 28 | 59 | 12 | 1 | 100 | 116 | 659 |
| February 1998 | 27 | 59 | 13 | 1 | 100 | 114 | 682 |
| March 1998 | 28 | 59 | 12 | 1 | 100 | 115 | 648 |
| April 1998 | 29 | 59 | 11 | 2 | 100 | 118 | 649 |
| May 1998 | 27 | 60 | 10 | 2 | 100 | 117 | 630 |
| June 1998 | 27 | 60 | 11 | 2 | 100 | 116 | 638 |
| July 1998 | 26 | 60 | 12 | 2 | 100 | 114 | 639 |
| August 1998 | 28 | 57 | 13 | 2 | 100 | 115 | 664 |
| September 1998 | 27 | 56 | 15 | 2 | 100 | 112 | 654 |
| October 1998 | 24 | 56 | 18 | 2 | 100 | 106 | 637 |
| November 1998 | 22 | 57 | 19 | 2 | 100 | 104 | 632 |
| December 1998 | 24 | 57 | 19 | 1 | 100 | 105 | 637 |
| January 1999 | 26 | 56 | 18 | 0 | 100 | 108 | 656 |
| February 1999 | 27 | 57 | 16 | 1 | 100 | 111 | 642 |
| March 1999 | 24 | 59 | 16 | 2 | 100 | 108 | 634 |
| April 1999 | 23 | 61 | 14 | 2 | 100 | 108 | 627 |
| May 1999 | 22 | 61 | 15 | 2 | 100 | 107 | 653 |
| June 1999 | 25 | 60 | 14 | 1 | 100 | 111 | 669 |

AGE 35 TO 54

6

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| July 1999 | 26 | 60 | 14 | 1 | 100 | 112 | 698 |
| August 1999 | 26 | 58 | 16 | 0 | 100 | 110 | 681 |
| September 1999 | 27 | 58 | 14 | 1 | 100 | 113 | 658 |
| October 1999 | 27 | 57 | 15 | 1 | 100 | 112 | 634 |
| November 1999 | 24 | 59 | 15 | 2 | 100 | 109 | 630 |
| December 1999 | 23 | 59 | 16 | 2 | 100 | 107 | 643 |
| January 2000 | 25 | 59 | 14 | 2 | 100 | 111 | 656 |
| February 2000 | 28 | 59 | 11 | 2 | 100 | 117 | 665 |
| March 2000 | 27 | 60 | 10 | 3 | 100 | 117 | 662 |
| April 2000 | 23 | 62 | 11 | 4 | 100 | 112 | 642 |
| May 2000 | 25 | 59 | 12 | 4 | 100 | 112 | 623 |
| June 2000 | 24 | 59 | 13 | 3 | 100 | 111 | 616 |
| July 2000 | 26 | 58 | 14 | 2 | 100 | 112 | 604 |
| August 2000 | 23 | 60 | 14 | 3 | 100 | 109 | 610 |
| September 2000 | 23 | 61 | 13 | 3 | 100 | 111 | 638 |
| October 2000 | 24 | 59 | 14 | 3 | 100 | 110 | 662 |
| November 2000 | 26 | 57 | 14 | 3 | 100 | 112 | 678 |
| December 2000 | 24 | 52 | 20 | 4 | 100 | 105 | 661 |
| January 2001 | 23 | 51 | 23 | 3 | 100 | 100 | 656 |
| February 2001 | 25 | 45 | 28 | 2 | 100 | 98 | 637 |
| March 2001 | 28 | 44 | 26 | 2 | 100 | 102 | 673 |
| April 2001 | 30 | 43 | 25 | 2 | 100 | 105 | 682 |
| May 2001 | 28 | 46 | 24 | 2 | 100 | 104 | 709 |
| June 2001 | 29 | 46 | 24 | 1 | 100 | 105 | 685 |
| July 2001 | 28 | 46 | 24 | 2 | 100 | 104 | 676 |
| August 2001 | 29 | 47 | 24 | 1 | 100 | 105 | 643 |
| September 2001 | 30 | 44 | 23 | 2 | 100 | 107 | 657 |
| October 2001 | 35 | 39 | 23 | 2 | 100 | 112 | 654 |
| November 2001 | 39 | 35 | 23 | 3 | 100 | 117 | 669 |
| December 2001 | 43 | 34 | 21 | 2 | 100 | 122 | 660 |
| January 2002 | 45 | 36 | 17 | 2 | 100 | 128 | 648 |
| February 2002 | 46 | 37 | 15 | 2 | 100 | 131 | 657 |
| March 2002 | 49 | 36 | 13 | 2 | 100 | 137 | 644 |
| April 2002 | 47 | 39 | 12 | 2 | 100 | 135 | 659 |
| May 2002 | 46 | 41 | 11 | 2 | 100 | 135 | 634 |
| June 2002 | 42 | 44 | 11 | 3 | 100 | 131 | 643 |
| July 2002 | 38 | 46 | 13 | 3 | 100 | 126 | 640 |
| August 2002 | 37 | 46 | 14 | 3 | 100 | 124 | 662 |
| September 2002 | 35 | 47 | 16 | 2 | 100 | 119 | 656 |
| October 2002 | 35 | 45 | 17 | 2 | 100 | 118 | 658 |
| November 2002 | 34 | 43 | 20 | 2 | 100 | 114 | 642 |
| December 2002 | 35 | 43 | 20 | 2 | 100 | 115 | 640 |
| January 2003 | 34 | 42 | 23 | 2 | 100 | 111 | 643 |
| February 2003 | 33 | 41 | 23 | 2 | 100 | 110 | 673 |
| March 2003 | 32 | 38 | 27 | 3 | 100 | 104 | 695 |
| April 2003 | 36 | 38 | 23 | 2 | 100 | 113 | 687 |
| May 2003 | 39 | 39 | 21 | 1 | 100 | 119 | 668 |
| June 2003 | 42 | 40 | 18 | 1 | 100 | 124 | 640 |
| July 2003 | 39 | 42 | 18 | 1 | 100 | 122 | 644 |
| August 2003 | 37 | 44 | 17 | 1 | 100 | 120 | 664 |
| September 2003 | 35 | 48 | 17 | 1 | 100 | 118 | 689 |
| October 2003 | 35 | 48 | 16 | 1 | 100 | 119 | 693 |

AGE 35 TO 54

7

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| November 2003 | 33 | 48 | 17 | 2 | 100 | 116 | 671 |
| December 2003 | 36 | 46 | 16 | 1 | 100 | 120 | 673 |
| January 2004 | 38 | 47 | 14 | 1 | 100 | 124 | 682 |
| February 2004 | 41 | 46 | 12 | 1 | 100 | 129 | 672 |
| March 2004 | 40 | 46 | 13 | 2 | 100 | 127 | 659 |
| April 2004 | 36 | 47 | 15 | 1 | 100 | 121 | 638 |
| May 2004 | 32 | 49 | 18 | 1 | 100 | 114 | 631 |
| June 2004 | 33 | 49 | 17 | 1 | 100 | 116 | 637 |
| July 2004 | 37 | 45 | 16 | 3 | 100 | 121 | 648 |
| August 2004 | 38 | 45 | 13 | 4 | 100 | 125 | 664 |
| September 2004 | 37 | 46 | 14 | 3 | 100 | 122 | 646 |
| October 2004 | 34 | 49 | 14 | 3 | 100 | 119 | 634 |
| November 2004 | 35 | 46 | 17 | 3 | 100 | 118 | 648 |
| December 2004 | 35 | 46 | 18 | 2 | 100 | 118 | 643 |
| January 2005 | 35 | 44 | 20 | 0 | 100 | 116 | 624 |
| February 2005 | 33 | 47 | 20 | 0 | 100 | 114 | 620 |
| March 2005 | 29 | 50 | 21 | 1 | 100 | 108 | 611 |
| April 2005 | 25 | 51 | 23 | 1 | 100 | 102 | 635 |
| May 2005 | 22 | 53 | 25 | 0 | 100 | 98 | 626 |
| June 2005 | 24 | 54 | 23 | 0 | 100 | 101 | 626 |
| July 2005 | 23 | 54 | 22 | 0 | 100 | 101 | 623 |
| August 2005 | 22 | 54 | 24 | 0 | 100 | 99 | 617 |
| September 2005 | 20 | 52 | 28 | 0 | 100 | 92 | 633 |
| October 2005 | 20 | 49 | 30 | 1 | 100 | 90 | 640 |
| November 2005 | 20 | 48 | 31 | 1 | 100 | 89 | 627 |
| December 2005 | 25 | 47 | 28 | 1 | 100 | 97 | 625 |
| January 2006 | 26 | 49 | 24 | 1 | 100 | 102 | 614 |
| February 2006 | 28 | 50 | 22 | 0 | 100 | 106 | 635 |
| March 2006 | 25 | 52 | 23 | 0 | 100 | 102 | 641 |
| April 2006 | 21 | 53 | 26 | 0 | 100 | 95 | 633 |
| May 2006 | 19 | 52 | 29 | 0 | 100 | 90 | 607 |
| June 2006 | 17 | 53 | 29 | 0 | 100 | 88 | 596 |
| July 2006 | 16 | 58 | 26 | 0 | 100 | 90 | 603 |
| August 2006 | 15 | 59 | 25 | 1 | 100 | 90 | 623 |
| September 2006 | 17 | 57 | 25 | 1 | 100 | 93 | 619 |
| October 2006 | 20 | 56 | 24 | 1 | 100 | 96 | 594 |
| November 2006 | 21 | 56 | 23 | 0 | 100 | 98 | 588 |
| December 2006 | 18 | 61 | 20 | 1 | 100 | 99 | 592 |
| January 2007 | 20 | 60 | 19 | 1 | 100 | 100 | 623 |
| February 2007 | 21 | 61 | 17 | 1 | 100 | 104 | 619 |
| March 2007 | 21 | 60 | 19 | 1 | 100 | 102 | 601 |
| April 2007 | 19 | 60 | 20 | 1 | 100 | 98 | 590 |
| May 2007 | 16 | 59 | 24 | 1 | 100 | 91 | 579 |
| June 2007 | 15 | 60 | 24 | 1 | 100 | 91 | 602 |
| July 2007 | 15 | 62 | 23 | 1 | 100 | 92 | 606 |
| August 2007 | 17 | 63 | 20 | 0 | 100 | 96 | 603 |
| September 2007 | 16 | 62 | 22 | 0 | 100 | 94 | 589 |
| October 2007 | 14 | 58 | 26 | 1 | 100 | 88 | 586 |
| November 2007 | 13 | 56 | 30 | 2 | 100 | 83 | 586 |
| December 2007 | 13 | 54 | 32 | 1 | 100 | 81 | 571 |
| January 2008 | 16 | 52 | 32 | 1 | 100 | 84 | 557 |

AGE 35 TO 54

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| February 2008 | 18 | 49 | 31 | 1 | 100 | 87 | 575 |
| March 2008 | 19 | 48 | 31 | 2 | 100 | 89 | 591 |
| April 2008 | 18 | 45 | 35 | 2 | 100 | 84 | 600 |
| May 2008 | 18 | 41 | 40 | 1 | 100 | 77 | 576 |
| June 2008 | 17 | 37 | 45 | 1 | 100 | 72 | 568 |
| July 2008 | 15 | 41 | 42 | 2 | 100 | 73 | 540 |
| August 2008 | 17 | 46 | 36 | 2 | 100 | 81 | 567 |
| September 2008 | 21 | 48 | 30 | 1 | 100 | 91 | 568 |
| October 2008 | 25 | 45 | 28 | 2 | 100 | 98 | 600 |
| November 2008 | 25 | 45 | 28 | 2 | 100 | 96 | 582 |
| December 2008 | 24 | 45 | 29 | 2 | 100 | 95 | 601 |
| January 2009 | 25 | 44 | 30 | 1 | 100 | 95 | 586 |
| February 2009 | 26 | 43 | 29 | 2 | 100 | 96 | 602 |
| March 2009 | 27 | 42 | 29 | 2 | 100 | 98 | 563 |
| April 2009 | 30 | 40 | 28 | 2 | 100 | 102 | 565 |
| May 2009 | 36 | 38 | 25 | 1 | 100 | 111 | 555 |
| June 2009 | 37 | 39 | 23 | 1 | 100 | 114 | 576 |
| July 2009 | 36 | 42 | 22 | 0 | 100 | 114 | 589 |
| August 2009 | 35 | 43 | 21 | 1 | 100 | 114 | 581 |
| September 2009 | 38 | 43 | 19 | 0 | 100 | 120 | 578 |
| October 2009 | 40 | 43 | 17 | 1 | 100 | 123 | 538 |
| November 2009 | 38 | 46 | 16 | 0 | 100 | 122 | 545 |
| December 2009 | 35 | 48 | 17 | 1 | 100 | 118 | 520 |
| January 2010 | 35 | 49 | 15 | 1 | 100 | 120 | 535 |
| February 2010 | 37 | 45 | 17 | 1 | 100 | 120 | 514 |
| March 2010 | 37 | 44 | 17 | 2 | 100 | 120 | 530 |
| April 2010 | 37 | 42 | 20 | 1 | 100 | 118 | 522 |
| May 2010 | 35 | 43 | 21 | 1 | 100 | 114 | 522 |
| June 2010 | 36 | 42 | 21 | 1 | 100 | 114 | 522 |
| July 2010 | 33 | 45 | 22 | 1 | 100 | 111 | 532 |
| August 2010 | 32 | 46 | 21 | 1 | 100 | 111 | 531 |
| September 2010 | 26 | 51 | 22 | 1 | 100 | 104 | 523 |
| October 2010 | 25 | 53 | 21 | 0 | 100 | 104 | 527 |
| November 2010 | 26 | 56 | 18 | 1 | 100 | 108 | 532 |
| December 2010 | 29 | 55 | 15 | 1 | 100 | 114 | 537 |
| January 2011 | 31 | 55 | 13 | 1 | 100 | 119 | 520 |
| February 2011 | 33 | 51 | 15 | 1 | 100 | 118 | 505 |
| March 2011 | 31 | 50 | 18 | 1 | 100 | 113 | 476 |
| April 2011 | 28 | 50 | 21 | 1 | 100 | 107 | 493 |
| May 2011 | 26 | 50 | 22 | 1 | 100 | 104 | 493 |
| June 2011 | 28 | 51 | 21 | 1 | 100 | 107 | 505 |
| July 2011 | 27 | 51 | 21 | 1 | 100 | 106 | 478 |
| August 2011 | 23 | 53 | 23 | 1 | 100 | 99 | 482 |
| September 2011 | 20 | 51 | 27 | 2 | 100 | 93 | 469 |
| October 2011 | 20 | 52 | 27 | 1 | 100 | 92 | 489 |
| November 2011 | 19 | 53 | 27 | 1 | 100 | 93 | 465 |
| December 2011 | 21 | 54 | 24 | 1 | 100 | 97 | 456 |
| January 2012 | 24 | 54 | 20 | 1 | 100 | 104 | 438 |
| February 2012 | 28 | 54 | 16 | 1 | 100 | 112 | 468 |
| March 2012 | 30 | 57 | 12 | 1 | 100 | 119 | 486 |
| April 2012 | 30 | 57 | 12 | 1 | 100 | 118 | 509 |
| May 2012 | 33 | 53 | 13 | 2 | 100 | 120 | 499 |

AGE 35 TO 54

9

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| June 2012 | 32 | 51 | 15 | 2 | 100 | 117 | 495 |
| July 2012 | 32 | 49 | 16 | 2 | 100 | 116 | 480 |
| August 2012 | 28 | 51 | 17 | 3 | 100 | 111 | 478 |
| September 2012 | 29 | 51 | 17 | 3 | 100 | 112 | 470 |
| October 2012 | 31 | 49 | 16 | 3 | 100 | 115 | 478 |
| November 2012 | 34 | 49 | 14 | 3 | 100 | 119 | 485 |
| December 2012 | 34 | 46 | 17 | 2 | 100 | 117 | 474 |
| January 2013 | 32 | 48 | 19 | 1 | 100 | 113 | 459 |
| February 2013 | 30 | 48 | 22 | 0 | 100 | 108 | 451 |
| March 2013 | 29 | 49 | 21 | 1 | 100 | 107 | 483 |
| April 2013 | 28 | 48 | 23 | 1 | 100 | 106 | 472 |
| May 2013 | 28 | 50 | 21 | 1 | 100 | 108 | 465 |
| June 2013 | 29 | 52 | 19 | 1 | 100 | 110 | 440 |
| July 2013 | 29 | 52 | 18 | 1 | 100 | 111 | 470 |
| August 2013 | 28 | 51 | 20 | 1 | 100 | 108 | 471 |
| September 2013 | 24 | 51 | 24 | 1 | 100 | 100 | 475 |
| October 2013 | 23 | 49 | 27 | 1 | 100 | 96 | 436 |
| November 2013 | 24 | 42 | 33 | 0 | 100 | 91 | 430 |
| December 2013 | 25 | 43 | 31 | 1 | 100 | 94 | 421 |
| January 2014 | 24 | 46 | 30 | 0 | 100 | 94 | 418 |
| February 2014 | 26 | 49 | 25 | 1 | 100 | 101 | 410 |
| March 2014 | 27 | 48 | 24 | 1 | 100 | 102 | 410 |
| April 2014 | 27 | 47 | 25 | 1 | 100 | 102 | 414 |
| May 2014 | 21 | 53 | 25 | 1 | 100 | 97 | 417 |
| June 2014 | 22 | 54 | 23 | 1 | 100 | 98 | 415 |
| July 2014 | 23 | 53 | 21 | 2 | 100 | 102 | 412 |
| August 2014 | 23 | 52 | 24 | 2 | 100 | 99 | 413 |
| September 2014 | 20 | 53 | 26 | 1 | 100 | 94 | 420 |
| October 2014 | 19 | 55 | 25 | 1 | 100 | 94 | 434 |
| November 2014 | 21 | 57 | 21 | 1 | 100 | 101 | 433 |
| December 2014 | 26 | 56 | 17 | 1 | 100 | 109 | 425 |
| January 2015 | 30 | 54 | 15 | 1 | 100 | 115 | 443 |
| February 2015 | 34 | 50 | 14 | 1 | 100 | 120 | 456 |
| March 2015 | 32 | 50 | 16 | 2 | 100 | 117 | 487 |
| April 2015 | 30 | 53 | 15 | 2 | 100 | 115 | 484 |
| May 2015 | 29 | 55 | 15 | 1 | 100 | 113 | 486 |
| June 2015 | 29 | 57 | 13 | 1 | 100 | 117 | 467 |
| July 2015 | 28 | 56 | 14 | 1 | 100 | 114 | 465 |
| August 2015 | 26 | 57 | 16 | 1 | 100 | 110 | 474 |
| September 2015 | 24 | 53 | 22 | 1 | 100 | 102 | 477 |
| October 2015 | 22 | 54 | 23 | 1 | 100 | 100 | 484 |
| November 2015 | 23 | 55 | 21 | 1 | 100 | 102 | 488 |
| December 2015 | 23 | 58 | 17 | 1 | 100 | 106 | 516 |
| January 2016 | 23 | 57 | 18 | 2 | 100 | 106 | 508 |
| February 2016 | 21 | 57 | 20 | 2 | 100 | 102 | 499 |
| March 2016 | 22 | 53 | 22 | 3 | 100 | 100 | 485 |
| April 2016 | 21 | 54 | 23 | 3 | 100 | 98 | 486 |
| May 2016 | 22 | 54 | 22 | 2 | 100 | 99 | 469 |
| June 2016 | 23 | 54 | 20 | 2 | 100 | 103 | 467 |
| July 2016 | 22 | 53 | 22 | 2 | 100 | 100 | 471 |
| August 2016 | 23 | 52 | 22 | 3 | 100 | 101 | 511 |
| September 2016 | 24 | 49 | 23 | 4 | 100 | 101 | 533 |

AGE 35 TO 54

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| October 2016 | 26 | 48 | 21 | 4 | 100 | 105 | 538 |
| November 2016 | 28 | 44 | 21 | 6 | 100 | 107 | 547 |
| December 2016 | 34 | 39 | 23 | 5 | 100 | 111 | 560 |
| January 2017 | 39 | 34 | 23 | 4 | 100 | 116 | 580 |
| February 2017 | 42 | 30 | 27 | 2 | 100 | 115 | 575 |
| March 2017 | 39 | 33 | 26 | 2 | 100 | 114 | 576 |
| April 2017 | 40 | 32 | 26 | 2 | 100 | 113 | 572 |
| May 2017 | 40 | 37 | 22 | 1 | 100 | 117 | 563 |
| June 2017 | 38 | 37 | 24 | 1 | 100 | 115 | 559 |
| July 2017 | 34 | 41 | 23 | 1 | 100 | 111 | 562 |
| August 2017 | 31 | 42 | 26 | 1 | 100 | 106 | 572 |
| September 2017 | 31 | 42 | 26 | 1 | 100 | 105 | 592 |
| October 2017 | 32 | 39 | 28 | 1 | 100 | 103 | 588 |
| November 2017 | 36 | 39 | 24 | 1 | 100 | 112 | 562 |
| December 2017 | 37 | 39 | 23 | 1 | 100 | 114 | 548 |
| January 2018 | 37 | 40 | 21 | 2 | 100 | 117 | 537 |
| February 2018 | 38 | 36 | 24 | 2 | 100 | 114 | 552 |
| March 2018 | 36 | 38 | 25 | 2 | 100 | 111 | 545 |
| April 2018 | 34 | 40 | 25 | 1 | 100 | 109 | 553 |
| May 2018 | 30 | 45 | 24 | 1 | 100 | 106 | 547 |
| June 2018 | 32 | 44 | 23 | 1 | 100 | 110 | 554 |
| July 2018 | 33 | 40 | 25 | 1 | 100 | 108 | 565 |
| August 2018 | 35 | 36 | 27 | 1 | 100 | 108 | 562 |
| September 2018 | 35 | 34 | 29 | 1 | 100 | 106 | 553 |
| October 2018 | 35 | 36 | 28 | 1 | 100 | 107 | 558 |
| November 2018 | 31 | 41 | 27 | 1 | 100 | 104 | 570 |
| December 2018 | 28 | 44 | 27 | 1 | 100 | 100 | 572 |
| January 2019 | 25 | 44 | 30 | 1 | 100 | 95 | 568 |
| February 2019 | 25 | 44 | 30 | 1 | 100 | 95 | 572 |
| March 2019 | 27 | 44 | 29 | 1 | 100 | 98 | 599 |
| April 2019 | 28 | 46 | 25 | 1 | 100 | 103 | 602 |
| May 2019 | 28 | 46 | 25 | 1 | 100 | 104 | 616 |
| June 2019 | 28 | 46 | 26 | 0 | 100 | 102 | 574 |
| July 2019 | 27 | 48 | 25 | 0 | 100 | 102 | 570 |
| August 2019 | 26 | 47 | 27 | 0 | 100 | 98 | 578 |
| September 2019 | 27 | 44 | 28 | 1 | 100 | 100 | 599 |
| October 2019 | 27 | 40 | 31 | 2 | 100 | 96 | 603 |
| November 2019 | 30 | 38 | 29 | 2 | 100 | 101 | 579 |
| December 2019 | 29 | 41 | 28 | 2 | 100 | 100 | 565 |
| January 2020 | 30 | 42 | 25 | 3 | 100 | 106 | 553 |
| February 2020 | 30 | 45 | 22 | 3 | 100 | 109 | 577 |
| March 2020 | 34 | 43 | 20 | 3 | 100 | 114 | 601 |
| April 2020 | 44 | 33 | 21 | 2 | 100 | 123 | 591 |
| May 2020 | 51 | 23 | 23 | 3 | 100 | 128 | 586 |
| June 2020 | 55 | 19 | 24 | 2 | 100 | 131 | 565 |
| July 2020 | 51 | 22 | 24 | 3 | 100 | 127 | 576 |
| August 2020 | 49 | 24 | 23 | 3 | 100 | 126 | 602 |
| September 2020 | 49 | 24 | 24 | 3 | 100 | 125 | 607 |
| October 2020 | 50 | 27 | 19 | 4 | 100 | 130 | 596 |
| November 2020 | 48 | 28 | 19 | 5 | 100 | 129 | 564 |
| December 2020 | 46 | 29 | 19 | 6 | 100 | 127 | 545 |

AGE 35 TO 54

**TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| January 2021 | 46 | 26 | 23 | 5 | 100 | 122 | 575 |
| February 2021 | 49 | 23 | 25 | 3 | 100 | 124 | 559 |
| March 2021 | 51 | 23 | 25 | 1 | 100 | 125 | 591 |
| April 2021 | 52 | 23 | 24 | 1 | 100 | 128 | 580 |
| May 2021 | 50 | 25 | 24 | 1 | 100 | 127 | 601 |
| June 2021 | 50 | 27 | 22 | 2 | 100 | 128 | 573 |
| July 2021 | 46 | 29 | 22 | 2 | 100 | 124 | 587 |
| August 2021 | 42 | 32 | 24 | 2 | 100 | 118 | 574 |
| September 2021 | 36 | 32 | 30 | 1 | 100 | 106 | 611 |
| October 2021 | 34 | 32 | 33 | 1 | 100 | 101 | 613 |
| November 2021 | 35 | 28 | 36 | 1 | 100 | 99 | 616 |
| December 2021 | 35 | 30 | 34 | 1 | 100 | 100 | 563 |
| January 2022 | 34 | 31 | 33 | 1 | 100 | 101 | 573 |
| February 2022 | 34 | 34 | 31 | 1 | 100 | 103 | 588 |
| March 2022 | 30 | 34 | 34 | 2 | 100 | 97 | 634 |
| April 2022 | 28 | 34 | 36 | 2 | 100 | 91 | 594 |
| May 2022 | 24 | 35 | 39 | 2 | 100 | 86 | 580 |
| June 2022 | 22 | 36 | 41 | 1 | 100 | 82 | 551 |
| July 2022 | 20 | 35 | 43 | 2 | 100 | 77 | 579 |
| August 2022 | 19 | 38 | 42 | 2 | 100 | 77 | 594 |
| September 2022 | 21 | 40 | 38 | 2 | 100 | 83 | 607 |
| October 2022 | 20 | 43 | 35 | 2 | 100 | 84 | 575 |
| November 2022 | 19 | 43 | 36 | 2 | 100 | 83 | 572 |
| December 2022 | 20 | 43 | 34 | 3 | 100 | 86 | 550 |
| January 2023 | 21 | 45 | 33 | 2 | 100 | 88 | 570 |
| February 2023 | 21 | 47 | 30 | 1 | 100 | 91 | 550 |
| March 2023 | 20 | 48 | 31 | 1 | 100 | 90 | 580 |
| April 2023 | 20 | 48 | 32 | 0 | 100 | 87 | 566 |
| May 2023 | 20 | 43 | 37 | 0 | 100 | 83 | 566 |
| June 2023 | 20 | 42 | 37 | 1 | 100 | 82 | 553 |
| July 2023 | 20 | 43 | 35 | 1 | 100 | 85 | 542 |
| August 2023 | 22 | 46 | 31 | 1 | 100 | 90 | 526 |
| September 2023 | 21 | 46 | 31 | 1 | 100 | 90 | 549 |
| October 2023 | 21 | 45 | 33 | 2 | 100 | 88 | 542 |
| November 2023 | 18 | 43 | 36 | 2 | 100 | 82 | 559 |
| December 2023 | 18 | 43 | 36 | 2 | 100 | 82 | 538 |
| January 2024 | 23 | 43 | 32 | 2 | 100 | 91 | 542 |
| February 2024 | 26 | 46 | 26 | 2 | 100 | 99 | 529 |
| March 2024 | 27 | 49 | 22 | 2 | 100 | 106 | 528 |
| April 2024 | 25 | 50 | 22 | 3 | 100 | 104 | 586 |
| May 2024 | 24 | 48 | 25 | 3 | 100 | 99 | 694 |
| June 2024 | 22 | 46 | 29 | 3 | 100 | 94 | 768 |
| July 2024 | 21 | 45 | 32 | 1 | 100 | 89 | 737 |
| August 2024 | 24 | 44 | 31 | 0 | 100 | 93 | 730 |
| September 2024 | 26 | 44 | 30 | 0 | 100 | 96 | 686 |
| October 2024 | 28 | 45 | 28 | 0 | 100 | 100 | 705 |
| November 2024 | 28 | 45 | 28 | 0 | 100 | 100 | 611 |
| December 2024 | 31 | 38 | 32 | 0 | 100 | 99 | 585 |
| January 2025 | 33 | 30 | 37 | 0 | 100 | 96 | 604 |
| February 2025 | 32 | 24 | 44 | 0 | 100 | 89 | 630 |
| March 2025 | 28 | 21 | 52 | 0 | 100 | 76 | 794 |
| April 2025 | 24 | 17 | 59 | 0 | 100 | 65 | 828 |

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

| <u>Date of Survey</u> | | <u>Better</u> | <u>Same</u> | <u>Worse</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|---------------|-------------|--------------|---------------|--------------|-----------------|--------------|
| May | 2025 | 22 | 15 | 63 | 0 | 100 | 58 | 903 |
| June | 2025 | 21 | 17 | 61 | 0 | 100 | 60 | 810 |
| July | 2025 | 19 | 22 | 59 | 0 | 100 | 60 | 848 |
| August | 2025 | 17 | 24 | 59 | 0 | 100 | 58 | 804 |
| September | 2025 | 14 | 24 | 62 | 0 | 100 | 52 | 834 |
| October | 2025 | 13 | 23 | 64 | 0 | 100 | 49 | 810 |
| November | 2025 | 13 | 22 | 65 | 0 | 100 | 47 | 840 |
| December | 2025 | 13 | 24 | 63 | 0 | 100 | 50 | 802 |
| January | 2026 | 12 | 24 | 64 | 0 | 100 | 48 | 817 |
| February | 2026 | 13 | 27 | 60 | 0 | 100 | 53 | 822 |