

**MALE**  
**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)<br><u>Continuous</u><br><u>Increase</u> | (b)<br><u>Intermittent</u><br><u>Increase</u> | (c)<br><u>No</u><br><u>Change</u> | (d)<br><u>Intermittent</u><br><u>Decline</u> | (e)<br><u>Continuous</u><br><u>Decline</u> | (f)<br><u>Mixed</u><br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------------|--------------------------------------------|--------------------------------------|---------------|--------------|-----------------|--------------|
| March                 | 1978 | 17                                          | 24                                            | 13                                | 17                                           | 11                                         | 13                                   | 5             | 100          | 114             | 1169         |
| April                 | 1978 | 16                                          | 24                                            | 10                                | 19                                           | 12                                         | 13                                   | 5             | 100          | 110             | 1194         |
| May                   | 1978 | 17                                          | 26                                            | 10                                | 18                                           | 12                                         | 13                                   | 4             | 100          | 112             | 1215         |
| June                  | 1978 | 18                                          | 29                                            | 9                                 | 19                                           | 12                                         | 11                                   | 3             | 100          | 116             | 1190         |
| July                  | 1978 | 17                                          | 29                                            | 9                                 | 17                                           | 12                                         | 11                                   | 3             | 100          | 117             | 1220         |
| August                | 1978 | 16                                          | 29                                            | 8                                 | 18                                           | 12                                         | 13                                   | 3             | 100          | 115             | 1407         |
| September             | 1978 | 16                                          | 28                                            | 9                                 | 17                                           | 12                                         | 13                                   | 4             | 100          | 114             | 1422         |
| October               | 1978 | 16                                          | 28                                            | 9                                 | 19                                           | 11                                         | 13                                   | 4             | 100          | 114             | 1425         |
| November              | 1978 | 15                                          | 26                                            | 10                                | 20                                           | 13                                         | 13                                   | 4             | 100          | 108             | 1548         |
| December              | 1978 | 13                                          | 23                                            | 10                                | 19                                           | 17                                         | 14                                   | 5             | 100          | 100             | 1549         |
|                       |      |                                             |                                               |                                   |                                              |                                            |                                      |               |              |                 |              |
| January               | 1979 | 12                                          | 21                                            | 10                                | 18                                           | 19                                         | 15                                   | 4             | 100          | 96              | 1594         |
| February              | 1979 | 11                                          | 21                                            | 10                                | 18                                           | 20                                         | 15                                   | 6             | 100          | 94              | 1349         |
| March                 | 1979 | 10                                          | 22                                            | 9                                 | 20                                           | 20                                         | 14                                   | 6             | 100          | 92              | 1386         |
| April                 | 1979 | 9                                           | 21                                            | 9                                 | 20                                           | 20                                         | 14                                   | 6             | 100          | 90              | 1394         |
| May                   | 1979 | 9                                           | 21                                            | 8                                 | 21                                           | 22                                         | 15                                   | 5             | 100          | 87              | 1337         |
| June                  | 1979 | 9                                           | 19                                            | 8                                 | 21                                           | 23                                         | 15                                   | 4             | 100          | 84              | 1448         |
| July                  | 1979 | 7                                           | 16                                            | 8                                 | 23                                           | 28                                         | 15                                   | 4             | 100          | 72              | 1576         |
| August                | 1979 | 5                                           | 14                                            | 7                                 | 24                                           | 32                                         | 14                                   | 3             | 100          | 63              | 1539         |
| September             | 1979 | 6                                           | 14                                            | 5                                 | 26                                           | 32                                         | 14                                   | 3             | 100          | 61              | 1497         |
| October               | 1979 | 7                                           | 13                                            | 5                                 | 27                                           | 31                                         | 14                                   | 3             | 100          | 62              | 1456         |
| November              | 1979 | 7                                           | 13                                            | 6                                 | 26                                           | 29                                         | 15                                   | 3             | 100          | 65              | 1529         |
| December              | 1979 | 7                                           | 12                                            | 6                                 | 26                                           | 30                                         | 16                                   | 3             | 100          | 64              | 1496         |
|                       |      |                                             |                                               |                                   |                                              |                                            |                                      |               |              |                 |              |
| January               | 1980 | 6                                           | 12                                            | 8                                 | 26                                           | 28                                         | 17                                   | 3             | 100          | 64              | 1346         |
| February              | 1980 | 8                                           | 12                                            | 8                                 | 28                                           | 25                                         | 17                                   | 3             | 100          | 67              | 1195         |
| March                 | 1980 | 7                                           | 12                                            | 8                                 | 29                                           | 24                                         | 16                                   | 4             | 100          | 65              | 1112         |
| April                 | 1980 | 6                                           | 10                                            | 5                                 | 31                                           | 31                                         | 15                                   | 3             | 100          | 55              | 1056         |
| May                   | 1980 | 3                                           | 8                                             | 3                                 | 30                                           | 36                                         | 18                                   | 2             | 100          | 45              | 898          |
| June                  | 1980 | 2                                           | 5                                             | 1                                 | 31                                           | 36                                         | 22                                   | 2             | 100          | 41              | 884          |
| July                  | 1980 | 2                                           | 5                                             | 1                                 | 31                                           | 29                                         | 30                                   | 2             | 100          | 48              | 901          |
| August                | 1980 | 5                                           | 5                                             | 2                                 | 33                                           | 23                                         | 30                                   | 3             | 100          | 54              | 901          |
| September             | 1980 | 8                                           | 8                                             | 3                                 | 31                                           | 17                                         | 30                                   | 3             | 100          | 68              | 884          |
| October               | 1980 | 11                                          | 9                                             | 4                                 | 31                                           | 14                                         | 27                                   | 4             | 100          | 75              | 862          |
| November              | 1980 | 13                                          | 12                                            | 5                                 | 28                                           | 12                                         | 28                                   | 4             | 100          | 85              | 865          |
| December              | 1980 | 11                                          | 11                                            | 4                                 | 30                                           | 12                                         | 27                                   | 4             | 100          | 80              | 870          |
|                       |      |                                             |                                               |                                   |                                              |                                            |                                      |               |              |                 |              |
| January               | 1981 | 10                                          | 12                                            | 5                                 | 29                                           | 11                                         | 29                                   | 3             | 100          | 82              | 895          |
| February              | 1981 | 8                                           | 13                                            | 4                                 | 32                                           | 12                                         | 28                                   | 3             | 100          | 77              | 896          |
| March                 | 1981 | 10                                          | 15                                            | 5                                 | 27                                           | 12                                         | 27                                   | 3             | 100          | 85              | 917          |
| April                 | 1981 | 13                                          | 16                                            | 7                                 | 26                                           | 14                                         | 22                                   | 3             | 100          | 89              | 896          |
| May                   | 1981 | 16                                          | 17                                            | 9                                 | 20                                           | 14                                         | 22                                   | 2             | 100          | 100             | 886          |
| June                  | 1981 | 21                                          | 17                                            | 8                                 | 20                                           | 13                                         | 19                                   | 2             | 100          | 104             | 859          |
| July                  | 1981 | 22                                          | 20                                            | 7                                 | 19                                           | 11                                         | 19                                   | 2             | 100          | 112             | 858          |
| August                | 1981 | 23                                          | 19                                            | 6                                 | 21                                           | 11                                         | 18                                   | 3             | 100          | 109             | 875          |
| September             | 1981 | 19                                          | 19                                            | 5                                 | 22                                           | 12                                         | 19                                   | 2             | 100          | 104             | 882          |
| October               | 1981 | 16                                          | 16                                            | 5                                 | 25                                           | 16                                         | 20                                   | 3             | 100          | 91              | 905          |
| November              | 1981 | 12                                          | 15                                            | 5                                 | 26                                           | 19                                         | 20                                   | 4             | 100          | 81              | 903          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| December              | 1981 | 9                                    | 11                                     | 4                          | 28                                    | 20                                  | 25                            | 3             | 100          | 72              | 908          |
| January               | 1982 | 8                                    | 10                                     | 4                          | 25                                    | 20                                  | 30                            | 3             | 100          | 72              | 909          |
| February              | 1982 | 7                                    | 8                                      | 4                          | 25                                    | 21                                  | 33                            | 2             | 100          | 70              | 923          |
| March                 | 1982 | 7                                    | 8                                      | 3                          | 25                                    | 24                                  | 30                            | 3             | 100          | 66              | 915          |
| April                 | 1982 | 6                                    | 8                                      | 3                          | 27                                    | 25                                  | 28                            | 3             | 100          | 62              | 895          |
| May                   | 1982 | 7                                    | 8                                      | 2                          | 27                                    | 23                                  | 31                            | 2             | 100          | 65              | 911          |
| June                  | 1982 | 8                                    | 8                                      | 3                          | 25                                    | 20                                  | 35                            | 1             | 100          | 70              | 924          |
| July                  | 1982 | 8                                    | 6                                      | 2                          | 27                                    | 19                                  | 35                            | 2             | 100          | 67              | 942          |
| August                | 1982 | 7                                    | 7                                      | 3                          | 28                                    | 21                                  | 32                            | 2             | 100          | 65              | 927          |
| September             | 1982 | 8                                    | 7                                      | 3                          | 30                                    | 20                                  | 29                            | 2             | 100          | 65              | 930          |
| October               | 1982 | 10                                   | 9                                      | 4                          | 28                                    | 17                                  | 31                            | 2             | 100          | 74              | 903          |
| November              | 1982 | 10                                   | 8                                      | 3                          | 30                                    | 15                                  | 32                            | 2             | 100          | 73              | 873          |
| December              | 1982 | 11                                   | 8                                      | 3                          | 28                                    | 14                                  | 34                            | 1             | 100          | 77              | 850          |
| January               | 1983 | 11                                   | 8                                      | 3                          | 30                                    | 14                                  | 33                            | 1             | 100          | 74              | 884          |
| February              | 1983 | 17                                   | 10                                     | 3                          | 26                                    | 13                                  | 30                            | 1             | 100          | 88              | 922          |
| March                 | 1983 | 25                                   | 12                                     | 4                          | 24                                    | 10                                  | 24                            | 2             | 100          | 104             | 950          |
| April                 | 1983 | 36                                   | 16                                     | 4                          | 19                                    | 6                                   | 17                            | 2             | 100          | 127             | 942          |
| May                   | 1983 | 45                                   | 17                                     | 4                          | 16                                    | 4                                   | 13                            | 1             | 100          | 142             | 921          |
| June                  | 1983 | 50                                   | 19                                     | 4                          | 12                                    | 4                                   | 9                             | 2             | 100          | 152             | 907          |
| July                  | 1983 | 50                                   | 20                                     | 5                          | 10                                    | 4                                   | 8                             | 2             | 100          | 156             | 909          |
| August                | 1983 | 49                                   | 24                                     | 5                          | 8                                     | 4                                   | 8                             | 2             | 100          | 161             | 895          |
| September             | 1983 | 46                                   | 26                                     | 5                          | 7                                     | 5                                   | 9                             | 2             | 100          | 160             | 916          |
| October               | 1983 | 47                                   | 26                                     | 5                          | 6                                     | 6                                   | 8                             | 3             | 100          | 161             | 916          |
| November              | 1983 | 46                                   | 25                                     | 5                          | 8                                     | 6                                   | 7                             | 3             | 100          | 158             | 947          |
| December              | 1983 | 48                                   | 26                                     | 4                          | 9                                     | 4                                   | 7                             | 3             | 100          | 161             | 922          |
| January               | 1984 | 47                                   | 27                                     | 4                          | 9                                     | 3                                   | 8                             | 2             | 100          | 162             | 906          |
| February              | 1984 | 43                                   | 30                                     | 4                          | 8                                     | 3                                   | 10                            | 2             | 100          | 162             | 890          |
| March                 | 1984 | 40                                   | 31                                     | 3                          | 10                                    | 4                                   | 10                            | 2             | 100          | 157             | 899          |
| April                 | 1984 | 35                                   | 34                                     | 4                          | 9                                     | 4                                   | 11                            | 2             | 100          | 156             | 920          |
| May                   | 1984 | 33                                   | 35                                     | 6                          | 9                                     | 4                                   | 11                            | 1             | 100          | 154             | 919          |
| June                  | 1984 | 29                                   | 37                                     | 7                          | 8                                     | 5                                   | 12                            | 1             | 100          | 152             | 913          |
| July                  | 1984 | 26                                   | 37                                     | 7                          | 9                                     | 5                                   | 12                            | 3             | 100          | 149             | 891          |
| August                | 1984 | 27                                   | 38                                     | 4                          | 9                                     | 5                                   | 12                            | 4             | 100          | 151             | 904          |
| September             | 1984 | 29                                   | 38                                     | 4                          | 9                                     | 5                                   | 11                            | 4             | 100          | 153             | 919          |
| October               | 1984 | 29                                   | 37                                     | 4                          | 9                                     | 6                                   | 12                            | 3             | 100          | 152             | 944          |
| November              | 1984 | 30                                   | 33                                     | 5                          | 10                                    | 7                                   | 11                            | 4             | 100          | 147             | 933          |
| December              | 1984 | 31                                   | 31                                     | 5                          | 11                                    | 8                                   | 11                            | 3             | 100          | 144             | 931          |
| January               | 1985 | 30                                   | 29                                     | 7                          | 12                                    | 8                                   | 11                            | 2             | 100          | 139             | 884          |
| February              | 1985 | 30                                   | 31                                     | 8                          | 12                                    | 8                                   | 10                            | 2             | 100          | 141             | 873          |
| March                 | 1985 | 27                                   | 32                                     | 9                          | 13                                    | 8                                   | 9                             | 3             | 100          | 138             | 859          |
| April                 | 1985 | 28                                   | 31                                     | 9                          | 13                                    | 7                                   | 8                             | 4             | 100          | 138             | 905          |
| May                   | 1985 | 23                                   | 31                                     | 9                          | 14                                    | 10                                  | 9                             | 4             | 100          | 130             | 909          |
| June                  | 1985 | 23                                   | 31                                     | 9                          | 15                                    | 11                                  | 8                             | 4             | 100          | 127             | 886          |
| July                  | 1985 | 22                                   | 32                                     | 8                          | 16                                    | 11                                  | 8                             | 2             | 100          | 126             | 843          |
| August                | 1985 | 22                                   | 33                                     | 8                          | 16                                    | 11                                  | 7                             | 2             | 100          | 129             | 822          |
| September             | 1985 | 19                                   | 34                                     | 9                          | 17                                    | 10                                  | 9                             | 2             | 100          | 126             | 842          |
| October               | 1985 | 18                                   | 33                                     | 10                         | 16                                    | 12                                  | 9                             | 2             | 100          | 123             | 880          |
| November              | 1985 | 18                                   | 32                                     | 10                         | 17                                    | 11                                  | 8                             | 3             | 100          | 122             | 897          |
| December              | 1985 | 21                                   | 31                                     | 9                          | 17                                    | 12                                  | 8                             | 2             | 100          | 124             | 884          |
| January               | 1986 | 20                                   | 32                                     | 9                          | 17                                    | 9                                   | 9                             | 2             | 100          | 126             | 877          |
| February              | 1986 | 22                                   | 33                                     | 9                          | 15                                    | 10                                  | 10                            | 2             | 100          | 130             | 868          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| March                 | 1986 | 22                                   | 33                                     | 9                          | 14                                    | 8                                   | 11                            | 3             | 100          | 133             | 897          |
| April                 | 1986 | 25                                   | 33                                     | 8                          | 13                                    | 9                                   | 9                             | 2             | 100          | 135             | 889          |
| May                   | 1986 | 25                                   | 33                                     | 8                          | 15                                    | 8                                   | 9                             | 1             | 100          | 134             | 901          |
| June                  | 1986 | 24                                   | 36                                     | 7                          | 15                                    | 9                                   | 8                             | 1             | 100          | 137             | 892          |
| July                  | 1986 | 22                                   | 38                                     | 8                          | 14                                    | 8                                   | 8                             | 2             | 100          | 137             | 900          |
| August                | 1986 | 23                                   | 34                                     | 9                          | 14                                    | 9                                   | 9                             | 2             | 100          | 134             | 898          |
| September             | 1986 | 20                                   | 30                                     | 11                         | 16                                    | 10                                  | 11                            | 2             | 100          | 123             | 901          |
| October               | 1986 | 18                                   | 28                                     | 10                         | 20                                    | 10                                  | 13                            | 2             | 100          | 117             | 871          |
| November              | 1986 | 16                                   | 31                                     | 10                         | 21                                    | 9                                   | 12                            | 2             | 100          | 116             | 858          |
| December              | 1986 | 16                                   | 31                                     | 9                          | 23                                    | 10                                  | 10                            | 2             | 100          | 114             | 842          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 1987 | 17                                   | 29                                     | 9                          | 22                                    | 11                                  | 10                            | 2             | 100          | 113             | 840          |
| February              | 1987 | 18                                   | 29                                     | 9                          | 20                                    | 14                                  | 10                            | 1             | 100          | 114             | 857          |
| March                 | 1987 | 18                                   | 31                                     | 11                         | 17                                    | 12                                  | 10                            | 1             | 100          | 119             | 858          |
| April                 | 1987 | 17                                   | 32                                     | 12                         | 18                                    | 11                                  | 10                            | 1             | 100          | 119             | 864          |
| May                   | 1987 | 16                                   | 28                                     | 14                         | 20                                    | 10                                  | 11                            | 2             | 100          | 113             | 851          |
| June                  | 1987 | 16                                   | 26                                     | 13                         | 20                                    | 10                                  | 13                            | 2             | 100          | 113             | 853          |
| July                  | 1987 | 16                                   | 28                                     | 11                         | 19                                    | 10                                  | 13                            | 3             | 100          | 115             | 852          |
| August                | 1987 | 20                                   | 32                                     | 9                          | 17                                    | 8                                   | 11                            | 3             | 100          | 126             | 844          |
| September             | 1987 | 20                                   | 34                                     | 8                          | 17                                    | 8                                   | 9                             | 3             | 100          | 129             | 830          |
| October               | 1987 | 21                                   | 34                                     | 8                          | 16                                    | 8                                   | 10                            | 2             | 100          | 131             | 775          |
| November              | 1987 | 17                                   | 30                                     | 10                         | 18                                    | 11                                  | 12                            | 2             | 100          | 119             | 731          |
| December              | 1987 | 15                                   | 28                                     | 10                         | 18                                    | 13                                  | 13                            | 2             | 100          | 111             | 700          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 1988 | 13                                   | 26                                     | 11                         | 20                                    | 15                                  | 13                            | 3             | 100          | 103             | 686          |
| February              | 1988 | 13                                   | 27                                     | 11                         | 19                                    | 14                                  | 13                            | 3             | 100          | 107             | 654          |
| March                 | 1988 | 12                                   | 29                                     | 12                         | 19                                    | 11                                  | 13                            | 3             | 100          | 111             | 623          |
| April                 | 1988 | 13                                   | 30                                     | 12                         | 19                                    | 10                                  | 12                            | 4             | 100          | 114             | 645          |
| May                   | 1988 | 13                                   | 30                                     | 12                         | 19                                    | 8                                   | 13                            | 5             | 100          | 116             | 671          |
| June                  | 1988 | 17                                   | 29                                     | 11                         | 17                                    | 10                                  | 12                            | 4             | 100          | 120             | 707          |
| July                  | 1988 | 17                                   | 28                                     | 11                         | 15                                    | 10                                  | 13                            | 5             | 100          | 120             | 703          |
| August                | 1988 | 19                                   | 30                                     | 11                         | 13                                    | 10                                  | 12                            | 5             | 100          | 125             | 687          |
| September             | 1988 | 20                                   | 29                                     | 11                         | 13                                    | 9                                   | 11                            | 6             | 100          | 127             | 656          |
| October               | 1988 | 20                                   | 32                                     | 13                         | 13                                    | 7                                   | 10                            | 5             | 100          | 131             | 661          |
| November              | 1988 | 19                                   | 33                                     | 13                         | 15                                    | 6                                   | 10                            | 4             | 100          | 130             | 677          |
| December              | 1988 | 16                                   | 34                                     | 13                         | 16                                    | 7                                   | 11                            | 3             | 100          | 127             | 687          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 1989 | 16                                   | 34                                     | 12                         | 15                                    | 8                                   | 12                            | 4             | 100          | 128             | 667          |
| February              | 1989 | 18                                   | 31                                     | 14                         | 16                                    | 7                                   | 11                            | 4             | 100          | 125             | 662          |
| March                 | 1989 | 18                                   | 29                                     | 15                         | 15                                    | 9                                   | 11                            | 3             | 100          | 123             | 657          |
| April                 | 1989 | 18                                   | 25                                     | 15                         | 19                                    | 10                                  | 11                            | 2             | 100          | 114             | 664          |
| May                   | 1989 | 16                                   | 24                                     | 14                         | 19                                    | 14                                  | 11                            | 2             | 100          | 108             | 669          |
| June                  | 1989 | 18                                   | 26                                     | 12                         | 19                                    | 13                                  | 10                            | 3             | 100          | 112             | 659          |
| July                  | 1989 | 16                                   | 30                                     | 13                         | 17                                    | 13                                  | 8                             | 3             | 100          | 116             | 651          |
| August                | 1989 | 15                                   | 33                                     | 14                         | 17                                    | 12                                  | 7                             | 2             | 100          | 119             | 652          |
| September             | 1989 | 12                                   | 32                                     | 14                         | 17                                    | 13                                  | 7                             | 4             | 100          | 115             | 673          |
| October               | 1989 | 14                                   | 33                                     | 13                         | 15                                    | 12                                  | 8                             | 4             | 100          | 120             | 668          |
| November              | 1989 | 14                                   | 33                                     | 13                         | 15                                    | 12                                  | 8                             | 5             | 100          | 121             | 655          |
| December              | 1989 | 16                                   | 32                                     | 14                         | 14                                    | 12                                  | 8                             | 4             | 100          | 123             | 640          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 1990 | 15                                   | 30                                     | 14                         | 15                                    | 13                                  | 8                             | 5             | 100          | 118             | 654          |
| February              | 1990 | 14                                   | 27                                     | 13                         | 17                                    | 16                                  | 9                             | 4             | 100          | 110             | 687          |
| March                 | 1990 | 12                                   | 27                                     | 11                         | 22                                    | 15                                  | 9                             | 4             | 100          | 103             | 684          |
| April                 | 1990 | 12                                   | 25                                     | 11                         | 23                                    | 15                                  | 10                            | 3             | 100          | 99              | 690          |
| May                   | 1990 | 11                                   | 27                                     | 12                         | 24                                    | 12                                  | 10                            | 4             | 100          | 102             | 659          |
| June                  | 1990 | 13                                   | 24                                     | 14                         | 22                                    | 12                                  | 10                            | 4             | 100          | 102             | 679          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| July                  | 1990 | 11                                   | 29                                     | 13                         | 22                                    | 12                                  | 10                            | 4             | 100          | 106             | 687          |
| August                | 1990 | 11                                   | 25                                     | 12                         | 24                                    | 16                                  | 10                            | 3             | 100          | 95              | 694          |
| September             | 1990 | 7                                    | 23                                     | 9                          | 24                                    | 23                                  | 11                            | 3             | 100          | 82              | 670          |
| October               | 1990 | 5                                    | 14                                     | 8                          | 26                                    | 33                                  | 11                            | 3             | 100          | 60              | 672          |
| November              | 1990 | 4                                    | 13                                     | 6                          | 28                                    | 33                                  | 13                            | 3             | 100          | 56              | 664          |
| December              | 1990 | 4                                    | 10                                     | 5                          | 30                                    | 32                                  | 16                            | 3             | 100          | 52              | 685          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 1991 | 3                                    | 9                                      | 5                          | 33                                    | 27                                  | 20                            | 3             | 100          | 52              | 703          |
| February              | 1991 | 4                                    | 7                                      | 4                          | 32                                    | 25                                  | 25                            | 3             | 100          | 54              | 717          |
| March                 | 1991 | 5                                    | 8                                      | 4                          | 29                                    | 19                                  | 31                            | 4             | 100          | 65              | 702          |
| April                 | 1991 | 9                                    | 9                                      | 4                          | 28                                    | 14                                  | 34                            | 3             | 100          | 75              | 691          |
| May                   | 1991 | 10                                   | 11                                     | 3                          | 27                                    | 11                                  | 35                            | 3             | 100          | 83              | 695          |
| June                  | 1991 | 13                                   | 12                                     | 4                          | 29                                    | 13                                  | 27                            | 2             | 100          | 83              | 714          |
| July                  | 1991 | 14                                   | 15                                     | 4                          | 27                                    | 14                                  | 24                            | 2             | 100          | 88              | 698          |
| August                | 1991 | 16                                   | 17                                     | 6                          | 25                                    | 13                                  | 21                            | 2             | 100          | 95              | 695          |
| September             | 1991 | 15                                   | 19                                     | 6                          | 26                                    | 11                                  | 21                            | 2             | 100          | 98              | 684          |
| October               | 1991 | 13                                   | 19                                     | 4                          | 29                                    | 13                                  | 21                            | 2             | 100          | 90              | 706          |
| November              | 1991 | 10                                   | 17                                     | 3                          | 33                                    | 16                                  | 20                            | 1             | 100          | 77              | 698          |
| December              | 1991 | 7                                    | 13                                     | 2                          | 34                                    | 20                                  | 21                            | 2             | 100          | 66              | 704          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 1992 | 6                                    | 9                                      | 4                          | 33                                    | 22                                  | 23                            | 3             | 100          | 60              | 681          |
| February              | 1992 | 7                                    | 7                                      | 3                          | 32                                    | 21                                  | 26                            | 4             | 100          | 62              | 691          |
| March                 | 1992 | 9                                    | 8                                      | 4                          | 30                                    | 18                                  | 28                            | 4             | 100          | 68              | 702          |
| April                 | 1992 | 11                                   | 11                                     | 3                          | 31                                    | 14                                  | 27                            | 4             | 100          | 77              | 706          |
| May                   | 1992 | 15                                   | 13                                     | 3                          | 28                                    | 12                                  | 26                            | 3             | 100          | 88              | 684          |
| June                  | 1992 | 18                                   | 15                                     | 4                          | 26                                    | 12                                  | 21                            | 3             | 100          | 95              | 675          |
| July                  | 1992 | 19                                   | 17                                     | 6                          | 25                                    | 12                                  | 18                            | 3             | 100          | 99              | 673          |
| August                | 1992 | 17                                   | 17                                     | 7                          | 26                                    | 15                                  | 15                            | 4             | 100          | 93              | 700          |
| September             | 1992 | 13                                   | 16                                     | 6                          | 30                                    | 13                                  | 18                            | 4             | 100          | 86              | 695          |
| October               | 1992 | 14                                   | 14                                     | 6                          | 30                                    | 14                                  | 18                            | 4             | 100          | 85              | 692          |
| November              | 1992 | 12                                   | 17                                     | 7                          | 28                                    | 12                                  | 20                            | 3             | 100          | 89              | 671          |
| December              | 1992 | 19                                   | 20                                     | 7                          | 20                                    | 11                                  | 19                            | 4             | 100          | 107             | 663          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 1993 | 24                                   | 22                                     | 8                          | 16                                    | 10                                  | 17                            | 3             | 100          | 119             | 672          |
| February              | 1993 | 30                                   | 22                                     | 7                          | 14                                    | 9                                   | 15                            | 4             | 100          | 129             | 683          |
| March                 | 1993 | 29                                   | 22                                     | 7                          | 16                                    | 9                                   | 14                            | 3             | 100          | 125             | 700          |
| April                 | 1993 | 27                                   | 22                                     | 6                          | 17                                    | 9                                   | 14                            | 4             | 100          | 123             | 708          |
| May                   | 1993 | 22                                   | 23                                     | 10                         | 20                                    | 11                                  | 12                            | 3             | 100          | 113             | 693          |
| June                  | 1993 | 20                                   | 23                                     | 10                         | 21                                    | 12                                  | 12                            | 3             | 100          | 110             | 670          |
| July                  | 1993 | 16                                   | 22                                     | 9                          | 23                                    | 16                                  | 12                            | 3             | 100          | 99              | 672          |
| August                | 1993 | 16                                   | 21                                     | 8                          | 22                                    | 18                                  | 11                            | 4             | 100          | 97              | 694          |
| September             | 1993 | 16                                   | 21                                     | 9                          | 23                                    | 19                                  | 8                             | 4             | 100          | 95              | 722          |
| October               | 1993 | 17                                   | 23                                     | 10                         | 21                                    | 17                                  | 8                             | 4             | 100          | 102             | 719          |
| November              | 1993 | 17                                   | 24                                     | 10                         | 21                                    | 16                                  | 9                             | 3             | 100          | 104             | 708          |
| December              | 1993 | 19                                   | 26                                     | 9                          | 19                                    | 14                                  | 9                             | 3             | 100          | 112             | 698          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 1994 | 24                                   | 27                                     | 7                          | 17                                    | 13                                  | 9                             | 3             | 100          | 121             | 693          |
| February              | 1994 | 28                                   | 29                                     | 7                          | 14                                    | 9                                   | 10                            | 2             | 100          | 135             | 683          |
| March                 | 1994 | 28                                   | 29                                     | 8                          | 13                                    | 10                                  | 10                            | 3             | 100          | 134             | 670          |
| April                 | 1994 | 28                                   | 28                                     | 8                          | 15                                    | 9                                   | 10                            | 2             | 100          | 133             | 662          |
| May                   | 1994 | 27                                   | 29                                     | 8                          | 16                                    | 10                                  | 8                             | 2             | 100          | 130             | 679          |
| June                  | 1994 | 25                                   | 31                                     | 7                          | 14                                    | 11                                  | 8                             | 3             | 100          | 131             | 685          |
| July                  | 1994 | 21                                   | 34                                     | 8                          | 14                                    | 12                                  | 9                             | 3             | 100          | 129             | 712          |
| August                | 1994 | 21                                   | 35                                     | 8                          | 13                                    | 12                                  | 8                             | 3             | 100          | 131             | 694          |
| September             | 1994 | 22                                   | 34                                     | 8                          | 16                                    | 9                                   | 8                             | 3             | 100          | 131             | 683          |
| October               | 1994 | 23                                   | 35                                     | 8                          | 16                                    | 7                                   | 7                             | 4             | 100          | 135             | 640          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| November              | 1994 | 23                                   | 33                                     | 8                          | 17                                    | 6                                   | 8                             | 5             | 100          | 133             | 648          |
| December              | 1994 | 25                                   | 33                                     | 8                          | 15                                    | 7                                   | 8                             | 4             | 100          | 136             | 660          |
| January               | 1995 | 26                                   | 33                                     | 8                          | 15                                    | 7                                   | 9                             | 3             | 100          | 137             | 699          |
| February              | 1995 | 28                                   | 33                                     | 6                          | 13                                    | 7                                   | 10                            | 2             | 100          | 140             | 723          |
| March                 | 1995 | 25                                   | 36                                     | 7                          | 14                                    | 7                                   | 9                             | 3             | 100          | 140             | 713          |
| April                 | 1995 | 24                                   | 36                                     | 8                          | 14                                    | 9                                   | 7                             | 3             | 100          | 137             | 672          |
| May                   | 1995 | 20                                   | 36                                     | 11                         | 14                                    | 9                                   | 7                             | 3             | 100          | 134             | 663          |
| June                  | 1995 | 19                                   | 34                                     | 12                         | 15                                    | 10                                  | 7                             | 4             | 100          | 127             | 686          |
| July                  | 1995 | 17                                   | 32                                     | 12                         | 15                                    | 10                                  | 9                             | 3             | 100          | 124             | 718          |
| August                | 1995 | 19                                   | 31                                     | 12                         | 17                                    | 10                                  | 9                             | 3             | 100          | 123             | 721          |
| September             | 1995 | 20                                   | 34                                     | 13                         | 15                                    | 8                                   | 7                             | 2             | 100          | 130             | 719          |
| October               | 1995 | 21                                   | 33                                     | 13                         | 15                                    | 9                                   | 6                             | 4             | 100          | 130             | 702          |
| November              | 1995 | 19                                   | 32                                     | 14                         | 14                                    | 11                                  | 7                             | 3             | 100          | 126             | 689          |
| December              | 1995 | 21                                   | 29                                     | 11                         | 16                                    | 11                                  | 9                             | 3             | 100          | 123             | 679          |
| January               | 1996 | 18                                   | 29                                     | 12                         | 18                                    | 11                                  | 9                             | 2             | 100          | 117             | 690          |
| February              | 1996 | 20                                   | 26                                     | 12                         | 20                                    | 11                                  | 10                            | 2             | 100          | 116             | 700          |
| March                 | 1996 | 19                                   | 31                                     | 12                         | 18                                    | 11                                  | 7                             | 2             | 100          | 121             | 698          |
| April                 | 1996 | 19                                   | 31                                     | 14                         | 16                                    | 11                                  | 7                             | 3             | 100          | 123             | 686          |
| May                   | 1996 | 18                                   | 34                                     | 13                         | 15                                    | 9                                   | 7                             | 4             | 100          | 128             | 669          |
| June                  | 1996 | 16                                   | 30                                     | 13                         | 15                                    | 11                                  | 10                            | 6             | 100          | 119             | 658          |
| July                  | 1996 | 19                                   | 30                                     | 12                         | 14                                    | 10                                  | 10                            | 5             | 100          | 124             | 675          |
| August                | 1996 | 19                                   | 30                                     | 12                         | 15                                    | 10                                  | 9                             | 6             | 100          | 124             | 690          |
| September             | 1996 | 21                                   | 32                                     | 12                         | 15                                    | 8                                   | 7                             | 4             | 100          | 130             | 694          |
| October               | 1996 | 22                                   | 36                                     | 11                         | 14                                    | 6                                   | 6                             | 4             | 100          | 137             | 680          |
| November              | 1996 | 24                                   | 37                                     | 11                         | 14                                    | 6                                   | 6                             | 3             | 100          | 141             | 677          |
| December              | 1996 | 24                                   | 35                                     | 11                         | 12                                    | 6                                   | 8                             | 3             | 100          | 141             | 657          |
| January               | 1997 | 24                                   | 33                                     | 13                         | 13                                    | 7                                   | 8                             | 3             | 100          | 137             | 667          |
| February              | 1997 | 25                                   | 32                                     | 14                         | 13                                    | 6                                   | 7                             | 3             | 100          | 138             | 670          |
| March                 | 1997 | 25                                   | 31                                     | 14                         | 14                                    | 7                                   | 6                             | 2             | 100          | 135             | 719          |
| April                 | 1997 | 24                                   | 31                                     | 13                         | 15                                    | 8                                   | 7                             | 2             | 100          | 132             | 729          |
| May                   | 1997 | 19                                   | 34                                     | 14                         | 15                                    | 8                                   | 7                             | 2             | 100          | 129             | 723          |
| June                  | 1997 | 21                                   | 37                                     | 12                         | 13                                    | 7                                   | 6                             | 3             | 100          | 139             | 661          |
| July                  | 1997 | 21                                   | 41                                     | 12                         | 11                                    | 6                                   | 6                             | 3             | 100          | 146             | 642          |
| August                | 1997 | 26                                   | 41                                     | 10                         | 9                                     | 5                                   | 5                             | 3             | 100          | 153             | 646          |
| September             | 1997 | 25                                   | 40                                     | 12                         | 9                                     | 5                                   | 6                             | 3             | 100          | 152             | 694          |
| October               | 1997 | 28                                   | 39                                     | 12                         | 9                                     | 5                                   | 5                             | 3             | 100          | 153             | 688          |
| November              | 1997 | 25                                   | 38                                     | 14                         | 8                                     | 5                                   | 7                             | 2             | 100          | 150             | 691          |
| December              | 1997 | 23                                   | 35                                     | 14                         | 11                                    | 6                                   | 8                             | 2             | 100          | 141             | 659          |
| January               | 1998 | 21                                   | 35                                     | 15                         | 11                                    | 7                                   | 8                             | 3             | 100          | 139             | 639          |
| February              | 1998 | 21                                   | 36                                     | 15                         | 11                                    | 6                                   | 7                             | 3             | 100          | 140             | 636          |
| March                 | 1998 | 23                                   | 39                                     | 14                         | 10                                    | 4                                   | 7                             | 3             | 100          | 148             | 660          |
| April                 | 1998 | 25                                   | 39                                     | 15                         | 9                                     | 3                                   | 7                             | 3             | 100          | 152             | 676          |
| May                   | 1998 | 23                                   | 39                                     | 15                         | 9                                     | 4                                   | 6                             | 3             | 100          | 149             | 686          |
| June                  | 1998 | 21                                   | 38                                     | 17                         | 8                                     | 5                                   | 8                             | 3             | 100          | 146             | 689          |
| July                  | 1998 | 19                                   | 39                                     | 16                         | 10                                    | 5                                   | 7                             | 4             | 100          | 144             | 680          |
| August                | 1998 | 20                                   | 37                                     | 14                         | 11                                    | 5                                   | 8                             | 3             | 100          | 141             | 651          |
| September             | 1998 | 21                                   | 33                                     | 14                         | 12                                    | 7                                   | 8                             | 5             | 100          | 134             | 658          |
| October               | 1998 | 18                                   | 29                                     | 13                         | 14                                    | 12                                  | 10                            | 3             | 100          | 121             | 685          |
| November              | 1998 | 17                                   | 28                                     | 13                         | 16                                    | 12                                  | 11                            | 3             | 100          | 117             | 720          |
| December              | 1998 | 17                                   | 31                                     | 11                         | 17                                    | 11                                  | 12                            | 2             | 100          | 120             | 704          |
| January               | 1999 | 20                                   | 34                                     | 10                         | 16                                    | 7                                   | 11                            | 2             | 100          | 131             | 688          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| February              | 1999 | 22                                   | 37                                     | 11                         | 13                                    | 6                                   | 9                             | 2             | 100          | 140             | 659          |
| March                 | 1999 | 20                                   | 39                                     | 12                         | 12                                    | 6                                   | 8                             | 2             | 100          | 141             | 669          |
| April                 | 1999 | 19                                   | 40                                     | 14                         | 11                                    | 6                                   | 8                             | 1             | 100          | 142             | 672          |
| May                   | 1999 | 19                                   | 40                                     | 13                         | 13                                    | 5                                   | 9                             | 2             | 100          | 140             | 677          |
| June                  | 1999 | 21                                   | 39                                     | 13                         | 11                                    | 4                                   | 9                             | 2             | 100          | 145             | 679          |
| July                  | 1999 | 20                                   | 40                                     | 12                         | 12                                    | 5                                   | 9                             | 3             | 100          | 143             | 674          |
| August                | 1999 | 19                                   | 41                                     | 12                         | 12                                    | 6                                   | 9                             | 2             | 100          | 142             | 674          |
| September             | 1999 | 17                                   | 39                                     | 14                         | 14                                    | 5                                   | 8                             | 2             | 100          | 137             | 657          |
| October               | 1999 | 18                                   | 36                                     | 16                         | 14                                    | 5                                   | 8                             | 3             | 100          | 135             | 681          |
| November              | 1999 | 18                                   | 36                                     | 15                         | 13                                    | 7                                   | 9                             | 3             | 100          | 134             | 660          |
| December              | 1999 | 21                                   | 38                                     | 14                         | 11                                    | 7                                   | 7                             | 2             | 100          | 141             | 683          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2000 | 22                                   | 41                                     | 12                         | 9                                     | 7                                   | 7                             | 2             | 100          | 148             | 661          |
| February              | 2000 | 24                                   | 42                                     | 14                         | 9                                     | 4                                   | 4                             | 3             | 100          | 153             | 676          |
| March                 | 2000 | 22                                   | 42                                     | 12                         | 10                                    | 4                                   | 7                             | 3             | 100          | 150             | 652          |
| April                 | 2000 | 22                                   | 40                                     | 13                         | 12                                    | 4                                   | 7                             | 3             | 100          | 147             | 674          |
| May                   | 2000 | 21                                   | 39                                     | 12                         | 13                                    | 4                                   | 9                             | 2             | 100          | 143             | 678          |
| June                  | 2000 | 21                                   | 37                                     | 13                         | 15                                    | 3                                   | 9                             | 2             | 100          | 140             | 685          |
| July                  | 2000 | 19                                   | 35                                     | 12                         | 16                                    | 4                                   | 11                            | 2             | 100          | 133             | 668          |
| August                | 2000 | 18                                   | 34                                     | 12                         | 17                                    | 5                                   | 10                            | 3             | 100          | 130             | 672          |
| September             | 2000 | 17                                   | 33                                     | 13                         | 18                                    | 5                                   | 10                            | 3             | 100          | 127             | 659          |
| October               | 2000 | 17                                   | 33                                     | 12                         | 17                                    | 5                                   | 11                            | 4             | 100          | 128             | 658          |
| November              | 2000 | 16                                   | 30                                     | 12                         | 17                                    | 6                                   | 13                            | 6             | 100          | 124             | 666          |
| December              | 2000 | 15                                   | 27                                     | 11                         | 16                                    | 10                                  | 16                            | 5             | 100          | 117             | 678          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2001 | 12                                   | 23                                     | 10                         | 19                                    | 14                                  | 18                            | 4             | 100          | 102             | 680          |
| February              | 2001 | 10                                   | 18                                     | 8                          | 22                                    | 17                                  | 22                            | 3             | 100          | 90              | 667          |
| March                 | 2001 | 9                                    | 17                                     | 7                          | 26                                    | 17                                  | 22                            | 2             | 100          | 83              | 672          |
| April                 | 2001 | 10                                   | 14                                     | 7                          | 28                                    | 17                                  | 22                            | 3             | 100          | 80              | 657          |
| May                   | 2001 | 9                                    | 15                                     | 7                          | 28                                    | 17                                  | 22                            | 2             | 100          | 79              | 683          |
| June                  | 2001 | 10                                   | 13                                     | 6                          | 28                                    | 17                                  | 23                            | 3             | 100          | 78              | 662          |
| July                  | 2001 | 9                                    | 14                                     | 6                          | 27                                    | 16                                  | 26                            | 2             | 100          | 80              | 667          |
| August                | 2001 | 9                                    | 14                                     | 6                          | 27                                    | 16                                  | 25                            | 2             | 100          | 80              | 647          |
| September             | 2001 | 7                                    | 14                                     | 6                          | 24                                    | 19                                  | 28                            | 3             | 100          | 78              | 676          |
| October               | 2001 | 7                                    | 10                                     | 5                          | 24                                    | 20                                  | 31                            | 3             | 100          | 73              | 660          |
| November              | 2001 | 5                                    | 7                                      | 3                          | 26                                    | 18                                  | 38                            | 3             | 100          | 68              | 666          |
| December              | 2001 | 5                                    | 7                                      | 2                          | 26                                    | 15                                  | 43                            | 3             | 100          | 71              | 631          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2002 | 6                                    | 8                                      | 2                          | 24                                    | 13                                  | 44                            | 3             | 100          | 78              | 657          |
| February              | 2002 | 8                                    | 8                                      | 2                          | 23                                    | 11                                  | 44                            | 3             | 100          | 82              | 650          |
| March                 | 2002 | 11                                   | 8                                      | 3                          | 23                                    | 9                                   | 43                            | 4             | 100          | 87              | 686          |
| April                 | 2002 | 14                                   | 10                                     | 3                          | 24                                    | 9                                   | 38                            | 3             | 100          | 91              | 681          |
| May                   | 2002 | 16                                   | 14                                     | 3                          | 24                                    | 9                                   | 33                            | 3             | 100          | 97              | 684          |
| June                  | 2002 | 17                                   | 16                                     | 2                          | 25                                    | 10                                  | 27                            | 2             | 100          | 98              | 671          |
| July                  | 2002 | 16                                   | 14                                     | 3                          | 28                                    | 12                                  | 25                            | 2             | 100          | 90              | 673          |
| August                | 2002 | 13                                   | 11                                     | 3                          | 28                                    | 13                                  | 29                            | 2             | 100          | 83              | 656          |
| September             | 2002 | 11                                   | 10                                     | 4                          | 30                                    | 14                                  | 29                            | 3             | 100          | 77              | 659          |
| October               | 2002 | 10                                   | 11                                     | 3                          | 29                                    | 14                                  | 29                            | 3             | 100          | 78              | 666          |
| November              | 2002 | 14                                   | 12                                     | 3                          | 27                                    | 16                                  | 25                            | 3             | 100          | 83              | 680          |
| December              | 2002 | 18                                   | 14                                     | 3                          | 25                                    | 16                                  | 22                            | 3             | 100          | 91              | 675          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2003 | 19                                   | 14                                     | 4                          | 23                                    | 17                                  | 20                            | 2             | 100          | 93              | 673          |
| February              | 2003 | 17                                   | 15                                     | 5                          | 24                                    | 19                                  | 18                            | 3             | 100          | 89              | 666          |
| March                 | 2003 | 13                                   | 14                                     | 4                          | 25                                    | 20                                  | 21                            | 3             | 100          | 81              | 655          |
| April                 | 2003 | 13                                   | 13                                     | 5                          | 26                                    | 18                                  | 23                            | 2             | 100          | 82              | 648          |
| May                   | 2003 | 16                                   | 15                                     | 4                          | 24                                    | 13                                  | 25                            | 3             | 100          | 94              | 653          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| June                  | 2003 | 21                                   | 16                                     | 4                          | 22                                    | 12                                  | 23                            | 2             | 100          | 103             | 663          |
| July                  | 2003 | 26                                   | 17                                     | 4                          | 20                                    | 11                                  | 20                            | 3             | 100          | 113             | 670          |
| August                | 2003 | 28                                   | 17                                     | 4                          | 20                                    | 13                                  | 16                            | 1             | 100          | 111             | 674          |
| September             | 2003 | 29                                   | 17                                     | 4                          | 22                                    | 14                                  | 13                            | 1             | 100          | 110             | 676          |
| October               | 2003 | 27                                   | 18                                     | 4                          | 21                                    | 16                                  | 12                            | 0             | 100          | 108             | 656          |
| November              | 2003 | 29                                   | 18                                     | 4                          | 21                                    | 15                                  | 12                            | 1             | 100          | 112             | 666          |
| December              | 2003 | 33                                   | 20                                     | 4                          | 18                                    | 12                                  | 11                            | 2             | 100          | 123             | 678          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2004 | 38                                   | 22                                     | 5                          | 16                                    | 9                                   | 8                             | 2             | 100          | 136             | 694          |
| February              | 2004 | 38                                   | 24                                     | 6                          | 16                                    | 8                                   | 7                             | 1             | 100          | 138             | 668          |
| March                 | 2004 | 36                                   | 22                                     | 7                          | 17                                    | 9                                   | 7                             | 2             | 100          | 133             | 668          |
| April                 | 2004 | 34                                   | 20                                     | 7                          | 18                                    | 10                                  | 9                             | 2             | 100          | 127             | 652          |
| May                   | 2004 | 35                                   | 20                                     | 7                          | 16                                    | 11                                  | 9                             | 2             | 100          | 127             | 687          |
| June                  | 2004 | 35                                   | 20                                     | 7                          | 14                                    | 11                                  | 10                            | 3             | 100          | 129             | 703          |
| July                  | 2004 | 35                                   | 20                                     | 6                          | 14                                    | 11                                  | 9                             | 5             | 100          | 130             | 715          |
| August                | 2004 | 34                                   | 21                                     | 5                          | 16                                    | 10                                  | 9                             | 5             | 100          | 128             | 680          |
| September             | 2004 | 33                                   | 21                                     | 6                          | 17                                    | 10                                  | 9                             | 4             | 100          | 127             | 654          |
| October               | 2004 | 30                                   | 21                                     | 6                          | 19                                    | 11                                  | 11                            | 3             | 100          | 122             | 653          |
| November              | 2004 | 31                                   | 21                                     | 6                          | 18                                    | 10                                  | 10                            | 3             | 100          | 124             | 700          |
| December              | 2004 | 30                                   | 25                                     | 7                          | 16                                    | 11                                  | 10                            | 2             | 100          | 128             | 711          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2005 | 32                                   | 26                                     | 7                          | 14                                    | 11                                  | 9                             | 2             | 100          | 133             | 703          |
| February              | 2005 | 30                                   | 28                                     | 8                          | 13                                    | 12                                  | 8                             | 1             | 100          | 133             | 661          |
| March                 | 2005 | 30                                   | 25                                     | 7                          | 16                                    | 14                                  | 8                             | 1             | 100          | 125             | 630          |
| April                 | 2005 | 27                                   | 24                                     | 7                          | 17                                    | 16                                  | 7                             | 2             | 100          | 118             | 652          |
| May                   | 2005 | 23                                   | 23                                     | 8                          | 19                                    | 18                                  | 7                             | 2             | 100          | 109             | 676          |
| June                  | 2005 | 22                                   | 23                                     | 10                         | 18                                    | 18                                  | 7                             | 2             | 100          | 108             | 674          |
| July                  | 2005 | 23                                   | 25                                     | 8                          | 18                                    | 18                                  | 7                             | 1             | 100          | 112             | 667          |
| August                | 2005 | 24                                   | 26                                     | 6                          | 18                                    | 18                                  | 8                             | 1             | 100          | 115             | 654          |
| September             | 2005 | 21                                   | 24                                     | 5                          | 21                                    | 21                                  | 8                             | 1             | 100          | 103             | 664          |
| October               | 2005 | 16                                   | 18                                     | 6                          | 25                                    | 25                                  | 9                             | 1             | 100          | 84              | 671          |
| November              | 2005 | 15                                   | 16                                     | 6                          | 27                                    | 26                                  | 9                             | 2             | 100          | 78              | 664          |
| December              | 2005 | 19                                   | 18                                     | 6                          | 23                                    | 22                                  | 9                             | 2             | 100          | 92              | 655          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2006 | 21                                   | 25                                     | 5                          | 21                                    | 17                                  | 8                             | 2             | 100          | 107             | 655          |
| February              | 2006 | 22                                   | 26                                     | 6                          | 20                                    | 15                                  | 8                             | 2             | 100          | 113             | 654          |
| March                 | 2006 | 19                                   | 27                                     | 6                          | 22                                    | 16                                  | 8                             | 2             | 100          | 108             | 661          |
| April                 | 2006 | 17                                   | 24                                     | 7                          | 21                                    | 20                                  | 8                             | 2             | 100          | 101             | 653          |
| May                   | 2006 | 16                                   | 24                                     | 7                          | 20                                    | 23                                  | 8                             | 1             | 100          | 97              | 668          |
| June                  | 2006 | 14                                   | 24                                     | 8                          | 21                                    | 23                                  | 8                             | 2             | 100          | 94              | 674          |
| July                  | 2006 | 13                                   | 24                                     | 8                          | 26                                    | 20                                  | 7                             | 2             | 100          | 92              | 669          |
| August                | 2006 | 12                                   | 25                                     | 8                          | 28                                    | 18                                  | 8                             | 2             | 100          | 91              | 648          |
| September             | 2006 | 13                                   | 25                                     | 8                          | 26                                    | 18                                  | 8                             | 2             | 100          | 93              | 660          |
| October               | 2006 | 16                                   | 27                                     | 7                          | 23                                    | 18                                  | 8                             | 2             | 100          | 103             | 672          |
| November              | 2006 | 17                                   | 30                                     | 6                          | 19                                    | 15                                  | 10                            | 2             | 100          | 113             | 701          |
| December              | 2006 | 17                                   | 31                                     | 7                          | 18                                    | 14                                  | 10                            | 3             | 100          | 116             | 710          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2007 | 15                                   | 34                                     | 8                          | 17                                    | 12                                  | 10                            | 4             | 100          | 120             | 701          |
| February              | 2007 | 16                                   | 31                                     | 10                         | 20                                    | 12                                  | 8                             | 3             | 100          | 114             | 686          |
| March                 | 2007 | 15                                   | 30                                     | 10                         | 20                                    | 13                                  | 9                             | 2             | 100          | 111             | 666          |
| April                 | 2007 | 14                                   | 24                                     | 12                         | 24                                    | 16                                  | 8                             | 2             | 100          | 99              | 682          |
| May                   | 2007 | 12                                   | 25                                     | 13                         | 23                                    | 18                                  | 8                             | 1             | 100          | 95              | 670          |
| June                  | 2007 | 14                                   | 24                                     | 10                         | 25                                    | 18                                  | 8                             | 1             | 100          | 96              | 686          |
| July                  | 2007 | 13                                   | 28                                     | 8                          | 24                                    | 18                                  | 8                             | 2             | 100          | 98              | 678          |
| August                | 2007 | 14                                   | 26                                     | 6                          | 25                                    | 18                                  | 8                             | 2             | 100          | 97              | 702          |
| September             | 2007 | 10                                   | 25                                     | 8                          | 25                                    | 20                                  | 9                             | 2             | 100          | 90              | 684          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| October               | 2007 | 10                                   | 22                                     | 9                          | 26                                    | 22                                  | 10                            | 2             | 100          | 84              | 685          |
| November              | 2007 | 9                                    | 18                                     | 9                          | 29                                    | 25                                  | 10                            | 1             | 100          | 73              | 664          |
| December              | 2007 | 8                                    | 18                                     | 6                          | 29                                    | 28                                  | 9                             | 1             | 100          | 69              | 654          |
| January               | 2008 | 7                                    | 15                                     | 6                          | 30                                    | 28                                  | 13                            | 1             | 100          | 64              | 636          |
| February              | 2008 | 6                                    | 13                                     | 5                          | 31                                    | 27                                  | 17                            | 2             | 100          | 61              | 650          |
| March                 | 2008 | 4                                    | 8                                      | 4                          | 35                                    | 27                                  | 20                            | 3             | 100          | 51              | 678          |
| April                 | 2008 | 2                                    | 7                                      | 3                          | 37                                    | 29                                  | 19                            | 3             | 100          | 43              | 681          |
| May                   | 2008 | 1                                    | 5                                      | 2                          | 36                                    | 35                                  | 18                            | 3             | 100          | 35              | 661          |
| June                  | 2008 | 2                                    | 3                                      | 2                          | 37                                    | 37                                  | 16                            | 3             | 100          | 31              | 632          |
| July                  | 2008 | 3                                    | 4                                      | 2                          | 38                                    | 37                                  | 14                            | 2             | 100          | 31              | 626          |
| August                | 2008 | 4                                    | 5                                      | 3                          | 37                                    | 32                                  | 17                            | 2             | 100          | 39              | 639          |
| September             | 2008 | 4                                    | 6                                      | 3                          | 36                                    | 27                                  | 22                            | 1             | 100          | 47              | 666          |
| October               | 2008 | 3                                    | 5                                      | 3                          | 36                                    | 25                                  | 26                            | 2             | 100          | 47              | 670          |
| November              | 2008 | 2                                    | 3                                      | 2                          | 40                                    | 25                                  | 25                            | 3             | 100          | 40              | 648          |
| December              | 2008 | 1                                    | 3                                      | 1                          | 42                                    | 25                                  | 25                            | 3             | 100          | 37              | 627          |
| January               | 2009 | 1                                    | 2                                      | 1                          | 44                                    | 25                                  | 25                            | 2             | 100          | 35              | 616          |
| February              | 2009 | 2                                    | 2                                      | 1                          | 40                                    | 26                                  | 26                            | 3             | 100          | 38              | 630          |
| March                 | 2009 | 3                                    | 2                                      | 1                          | 37                                    | 27                                  | 27                            | 3             | 100          | 41              | 661          |
| April                 | 2009 | 5                                    | 2                                      | 1                          | 32                                    | 28                                  | 29                            | 3             | 100          | 47              | 680          |
| May                   | 2009 | 6                                    | 3                                      | 1                          | 33                                    | 22                                  | 33                            | 2             | 100          | 53              | 672          |
| June                  | 2009 | 8                                    | 4                                      | 1                          | 33                                    | 21                                  | 32                            | 1             | 100          | 58              | 640          |
| July                  | 2009 | 9                                    | 4                                      | 2                          | 32                                    | 21                                  | 31                            | 1             | 100          | 60              | 614          |
| August                | 2009 | 11                                   | 6                                      | 2                          | 29                                    | 22                                  | 28                            | 1             | 100          | 66              | 619          |
| September             | 2009 | 16                                   | 7                                      | 2                          | 29                                    | 20                                  | 25                            | 1             | 100          | 73              | 639          |
| October               | 2009 | 19                                   | 9                                      | 2                          | 31                                    | 17                                  | 20                            | 2             | 100          | 80              | 654          |
| November              | 2009 | 20                                   | 11                                     | 2                          | 32                                    | 16                                  | 16                            | 2             | 100          | 83              | 682          |
| December              | 2009 | 23                                   | 12                                     | 2                          | 30                                    | 16                                  | 14                            | 2             | 100          | 89              | 670          |
| January               | 2010 | 25                                   | 15                                     | 3                          | 26                                    | 14                                  | 14                            | 3             | 100          | 101             | 665          |
| February              | 2010 | 27                                   | 16                                     | 3                          | 23                                    | 13                                  | 15                            | 3             | 100          | 107             | 622          |
| March                 | 2010 | 26                                   | 18                                     | 3                          | 22                                    | 14                                  | 14                            | 3             | 100          | 108             | 633          |
| April                 | 2010 | 26                                   | 18                                     | 4                          | 22                                    | 15                                  | 14                            | 2             | 100          | 107             | 658          |
| May                   | 2010 | 27                                   | 19                                     | 3                          | 21                                    | 16                                  | 13                            | 2             | 100          | 108             | 694          |
| June                  | 2010 | 27                                   | 19                                     | 4                          | 20                                    | 16                                  | 13                            | 1             | 100          | 111             | 686          |
| July                  | 2010 | 26                                   | 18                                     | 4                          | 22                                    | 18                                  | 11                            | 1             | 100          | 104             | 667          |
| August                | 2010 | 24                                   | 18                                     | 4                          | 24                                    | 18                                  | 10                            | 2             | 100          | 101             | 629          |
| September             | 2010 | 22                                   | 18                                     | 4                          | 27                                    | 18                                  | 9                             | 2             | 100          | 95              | 610          |
| October               | 2010 | 19                                   | 20                                     | 5                          | 29                                    | 15                                  | 10                            | 1             | 100          | 94              | 638          |
| November              | 2010 | 20                                   | 20                                     | 6                          | 27                                    | 15                                  | 10                            | 1             | 100          | 98              | 674          |
| December              | 2010 | 23                                   | 22                                     | 6                          | 25                                    | 12                                  | 11                            | 1             | 100          | 108             | 723          |
| January               | 2011 | 28                                   | 22                                     | 7                          | 20                                    | 13                                  | 8                             | 1             | 100          | 117             | 694          |
| February              | 2011 | 32                                   | 22                                     | 5                          | 19                                    | 12                                  | 8                             | 1             | 100          | 123             | 675          |
| March                 | 2011 | 29                                   | 23                                     | 6                          | 19                                    | 15                                  | 7                             | 2             | 100          | 118             | 640          |
| April                 | 2011 | 25                                   | 22                                     | 6                          | 20                                    | 16                                  | 9                             | 2             | 100          | 111             | 641          |
| May                   | 2011 | 23                                   | 23                                     | 6                          | 21                                    | 17                                  | 8                             | 1             | 100          | 108             | 641          |
| June                  | 2011 | 25                                   | 20                                     | 6                          | 25                                    | 15                                  | 8                             | 1             | 100          | 106             | 649          |
| July                  | 2011 | 24                                   | 21                                     | 4                          | 25                                    | 17                                  | 8                             | 1             | 100          | 103             | 629          |
| August                | 2011 | 17                                   | 19                                     | 4                          | 27                                    | 23                                  | 9                             | 2             | 100          | 86              | 637          |
| September             | 2011 | 11                                   | 16                                     | 5                          | 28                                    | 28                                  | 10                            | 2             | 100          | 71              | 627          |
| October               | 2011 | 10                                   | 13                                     | 7                          | 29                                    | 29                                  | 10                            | 3             | 100          | 65              | 646          |
| November              | 2011 | 9                                    | 14                                     | 9                          | 29                                    | 25                                  | 11                            | 2             | 100          | 70              | 645          |
| December              | 2011 | 13                                   | 17                                     | 8                          | 26                                    | 21                                  | 13                            | 3             | 100          | 83              | 645          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| January               | 2012 | 17                                   | 20                                     | 8                          | 23                                    | 17                                  | 12                            | 3             | 100          | 96              | 641          |
| February              | 2012 | 22                                   | 23                                     | 6                          | 22                                    | 15                                  | 9                             | 3             | 100          | 108             | 649          |
| March                 | 2012 | 25                                   | 24                                     | 5                          | 22                                    | 13                                  | 7                             | 3             | 100          | 113             | 665          |
| April                 | 2012 | 27                                   | 26                                     | 4                          | 21                                    | 10                                  | 8                             | 4             | 100          | 122             | 687          |
| May                   | 2012 | 27                                   | 27                                     | 3                          | 20                                    | 10                                  | 9                             | 5             | 100          | 124             | 687          |
| June                  | 2012 | 26                                   | 25                                     | 5                          | 21                                    | 10                                  | 9                             | 4             | 100          | 121             | 684          |
| July                  | 2012 | 25                                   | 21                                     | 7                          | 23                                    | 11                                  | 9                             | 4             | 100          | 112             | 673          |
| August                | 2012 | 22                                   | 19                                     | 9                          | 23                                    | 14                                  | 9                             | 4             | 100          | 104             | 669          |
| September             | 2012 | 24                                   | 18                                     | 7                          | 23                                    | 14                                  | 9                             | 4             | 100          | 105             | 687          |
| October               | 2012 | 24                                   | 20                                     | 7                          | 22                                    | 14                                  | 9                             | 5             | 100          | 107             | 697          |
| November              | 2012 | 28                                   | 20                                     | 5                          | 20                                    | 13                                  | 8                             | 5             | 100          | 115             | 702          |
| December              | 2012 | 24                                   | 20                                     | 5                          | 19                                    | 19                                  | 7                             | 5             | 100          | 107             | 698          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2013 | 25                                   | 19                                     | 5                          | 19                                    | 21                                  | 7                             | 3             | 100          | 104             | 708          |
| February              | 2013 | 24                                   | 19                                     | 7                          | 21                                    | 20                                  | 7                             | 1             | 100          | 103             | 714          |
| March                 | 2013 | 28                                   | 20                                     | 6                          | 20                                    | 16                                  | 8                             | 1             | 100          | 112             | 725          |
| April                 | 2013 | 27                                   | 24                                     | 6                          | 18                                    | 16                                  | 8                             | 1             | 100          | 117             | 715          |
| May                   | 2013 | 28                                   | 26                                     | 5                          | 17                                    | 15                                  | 8                             | 2             | 100          | 121             | 706          |
| June                  | 2013 | 26                                   | 28                                     | 6                          | 16                                    | 14                                  | 8                             | 3             | 100          | 125             | 687          |
| July                  | 2013 | 28                                   | 28                                     | 7                          | 15                                    | 13                                  | 6                             | 3             | 100          | 128             | 705          |
| August                | 2013 | 26                                   | 30                                     | 7                          | 15                                    | 14                                  | 5                             | 3             | 100          | 126             | 732          |
| September             | 2013 | 23                                   | 29                                     | 7                          | 16                                    | 17                                  | 6                             | 3             | 100          | 120             | 757          |
| October               | 2013 | 19                                   | 27                                     | 7                          | 17                                    | 20                                  | 8                             | 2             | 100          | 109             | 772          |
| November              | 2013 | 19                                   | 24                                     | 7                          | 17                                    | 23                                  | 8                             | 2             | 100          | 103             | 769          |
| December              | 2013 | 21                                   | 25                                     | 6                          | 17                                    | 22                                  | 7                             | 2             | 100          | 106             | 784          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2014 | 24                                   | 26                                     | 6                          | 15                                    | 21                                  | 6                             | 3             | 100          | 114             | 797          |
| February              | 2014 | 24                                   | 27                                     | 5                          | 15                                    | 20                                  | 6                             | 2             | 100          | 116             | 817          |
| March                 | 2014 | 26                                   | 24                                     | 6                          | 17                                    | 20                                  | 6                             | 2             | 100          | 113             | 811          |
| April                 | 2014 | 24                                   | 24                                     | 6                          | 17                                    | 20                                  | 6                             | 2             | 100          | 112             | 800          |
| May                   | 2014 | 23                                   | 27                                     | 7                          | 17                                    | 17                                  | 6                             | 2             | 100          | 117             | 784          |
| June                  | 2014 | 21                                   | 32                                     | 6                          | 15                                    | 16                                  | 7                             | 3             | 100          | 122             | 792          |
| July                  | 2014 | 20                                   | 31                                     | 6                          | 16                                    | 18                                  | 6                             | 3             | 100          | 117             | 812          |
| August                | 2014 | 21                                   | 30                                     | 5                          | 17                                    | 19                                  | 6                             | 3             | 100          | 114             | 833          |
| September             | 2014 | 22                                   | 29                                     | 5                          | 18                                    | 20                                  | 5                             | 2             | 100          | 114             | 865          |
| October               | 2014 | 24                                   | 30                                     | 6                          | 16                                    | 16                                  | 5                             | 2             | 100          | 122             | 880          |
| November              | 2014 | 25                                   | 30                                     | 7                          | 14                                    | 14                                  | 7                             | 3             | 100          | 127             | 900          |
| December              | 2014 | 26                                   | 32                                     | 7                          | 13                                    | 13                                  | 7                             | 3             | 100          | 132             | 895          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2015 | 30                                   | 32                                     | 6                          | 12                                    | 11                                  | 7                             | 2             | 100          | 139             | 902          |
| February              | 2015 | 30                                   | 35                                     | 5                          | 11                                    | 10                                  | 6                             | 2             | 100          | 144             | 919          |
| March                 | 2015 | 31                                   | 34                                     | 4                          | 11                                    | 11                                  | 6                             | 2             | 100          | 142             | 918          |
| April                 | 2015 | 28                                   | 34                                     | 6                          | 12                                    | 12                                  | 6                             | 2             | 100          | 138             | 930          |
| May                   | 2015 | 28                                   | 31                                     | 7                          | 14                                    | 13                                  | 6                             | 1             | 100          | 132             | 920          |
| June                  | 2015 | 26                                   | 33                                     | 10                         | 13                                    | 11                                  | 6                             | 1             | 100          | 135             | 925          |
| July                  | 2015 | 25                                   | 31                                     | 10                         | 14                                    | 12                                  | 6                             | 2             | 100          | 130             | 899          |
| August                | 2015 | 24                                   | 34                                     | 10                         | 13                                    | 11                                  | 6                             | 1             | 100          | 133             | 962          |
| September             | 2015 | 22                                   | 30                                     | 9                          | 16                                    | 13                                  | 8                             | 1             | 100          | 123             | 943          |
| October               | 2015 | 19                                   | 31                                     | 7                          | 18                                    | 13                                  | 10                            | 2             | 100          | 120             | 969          |
| November              | 2015 | 18                                   | 30                                     | 7                          | 18                                    | 14                                  | 10                            | 3             | 100          | 116             | 913          |
| December              | 2015 | 19                                   | 30                                     | 8                          | 18                                    | 13                                  | 9                             | 3             | 100          | 118             | 957          |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2016 | 20                                   | 29                                     | 8                          | 18                                    | 14                                  | 8                             | 3             | 100          | 118             | 930          |
| February              | 2016 | 20                                   | 28                                     | 8                          | 18                                    | 13                                  | 9                             | 3             | 100          | 116             | 942          |
| March                 | 2016 | 19                                   | 28                                     | 8                          | 18                                    | 13                                  | 9                             | 5             | 100          | 116             | 938          |
| April                 | 2016 | 18                                   | 30                                     | 8                          | 18                                    | 12                                  | 9                             | 4             | 100          | 117             | 971          |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| May                   | 2016 | 17                                   | 30                                     | 8                          | 19                                    | 11                                  | 9                             | 4             | 100          | 117             | 1001         |
| June                  | 2016 | 18                                   | 29                                     | 8                          | 19                                    | 11                                  | 10                            | 4             | 100          | 117             | 997          |
| July                  | 2016 | 18                                   | 29                                     | 8                          | 19                                    | 13                                  | 10                            | 4             | 100          | 115             | 1014         |
| August                | 2016 | 18                                   | 29                                     | 8                          | 18                                    | 13                                  | 9                             | 5             | 100          | 116             | 1000         |
| September             | 2016 | 19                                   | 30                                     | 7                          | 19                                    | 13                                  | 8                             | 5             | 100          | 117             | 1049         |
| October               | 2016 | 18                                   | 28                                     | 8                          | 20                                    | 12                                  | 9                             | 5             | 100          | 114             | 1056         |
| November              | 2016 | 19                                   | 27                                     | 7                          | 19                                    | 11                                  | 12                            | 6             | 100          | 115             | 1126         |
| December              | 2016 | 21                                   | 24                                     | 7                          | 17                                    | 9                                   | 18                            | 5             | 100          | 119             | 1126         |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2017 | 25                                   | 23                                     | 7                          | 12                                    | 6                                   | 23                            | 4             | 100          | 130             | 1152         |
| February              | 2017 | 29                                   | 21                                     | 7                          | 11                                    | 5                                   | 24                            | 3             | 100          | 134             | 1120         |
| March                 | 2017 | 34                                   | 20                                     | 6                          | 10                                    | 8                                   | 18                            | 3             | 100          | 136             | 1101         |
| April                 | 2017 | 38                                   | 21                                     | 5                          | 11                                    | 9                                   | 12                            | 3             | 100          | 139             | 1105         |
| May                   | 2017 | 41                                   | 22                                     | 6                          | 11                                    | 10                                  | 8                             | 2             | 100          | 142             | 1117         |
| June                  | 2017 | 37                                   | 24                                     | 7                          | 11                                    | 11                                  | 8                             | 2             | 100          | 140             | 1155         |
| July                  | 2017 | 33                                   | 25                                     | 8                          | 13                                    | 11                                  | 8                             | 2             | 100          | 134             | 1148         |
| August                | 2017 | 31                                   | 26                                     | 8                          | 13                                    | 11                                  | 9                             | 2             | 100          | 133             | 1141         |
| September             | 2017 | 31                                   | 28                                     | 8                          | 13                                    | 10                                  | 8                             | 3             | 100          | 136             | 1127         |
| October               | 2017 | 32                                   | 27                                     | 8                          | 12                                    | 10                                  | 8                             | 3             | 100          | 137             | 1128         |
| November              | 2017 | 33                                   | 28                                     | 9                          | 11                                    | 9                                   | 7                             | 3             | 100          | 141             | 1123         |
| December              | 2017 | 35                                   | 27                                     | 9                          | 10                                    | 9                                   | 7                             | 2             | 100          | 143             | 1122         |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2018 | 36                                   | 27                                     | 9                          | 9                                     | 10                                  | 7                             | 2             | 100          | 144             | 1139         |
| February              | 2018 | 38                                   | 25                                     | 7                          | 10                                    | 10                                  | 7                             | 2             | 100          | 143             | 1136         |
| March                 | 2018 | 37                                   | 24                                     | 7                          | 10                                    | 11                                  | 7                             | 2             | 100          | 140             | 1126         |
| April                 | 2018 | 36                                   | 26                                     | 7                          | 11                                    | 11                                  | 8                             | 2             | 100          | 140             | 1100         |
| May                   | 2018 | 33                                   | 28                                     | 7                          | 10                                    | 12                                  | 7                             | 2             | 100          | 140             | 1097         |
| June                  | 2018 | 35                                   | 28                                     | 6                          | 10                                    | 11                                  | 8                             | 2             | 100          | 143             | 1096         |
| July                  | 2018 | 34                                   | 27                                     | 5                          | 10                                    | 12                                  | 9                             | 2             | 100          | 139             | 1091         |
| August                | 2018 | 37                                   | 25                                     | 4                          | 10                                    | 12                                  | 9                             | 2             | 100          | 139             | 1100         |
| September             | 2018 | 35                                   | 23                                     | 5                          | 10                                    | 13                                  | 10                            | 4             | 100          | 135             | 1115         |
| October               | 2018 | 35                                   | 24                                     | 5                          | 9                                     | 12                                  | 10                            | 5             | 100          | 138             | 1112         |
| November              | 2018 | 30                                   | 27                                     | 5                          | 10                                    | 11                                  | 10                            | 7             | 100          | 136             | 1112         |
| December              | 2018 | 27                                   | 30                                     | 6                          | 11                                    | 12                                  | 10                            | 5             | 100          | 135             | 1111         |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2019 | 24                                   | 28                                     | 6                          | 12                                    | 15                                  | 10                            | 5             | 100          | 124             | 1117         |
| February              | 2019 | 23                                   | 27                                     | 6                          | 14                                    | 17                                  | 9                             | 4             | 100          | 120             | 1112         |
| March                 | 2019 | 22                                   | 28                                     | 7                          | 13                                    | 17                                  | 9                             | 4             | 100          | 120             | 1117         |
| April                 | 2019 | 26                                   | 30                                     | 8                          | 14                                    | 14                                  | 6                             | 3             | 100          | 128             | 1132         |
| May                   | 2019 | 30                                   | 30                                     | 9                          | 11                                    | 12                                  | 7                             | 2             | 100          | 137             | 1123         |
| June                  | 2019 | 32                                   | 28                                     | 8                          | 12                                    | 12                                  | 6                             | 2             | 100          | 137             | 1126         |
| July                  | 2019 | 31                                   | 29                                     | 8                          | 12                                    | 11                                  | 7                             | 3             | 100          | 136             | 1114         |
| August                | 2019 | 27                                   | 26                                     | 7                          | 14                                    | 14                                  | 9                             | 3             | 100          | 125             | 1123         |
| September             | 2019 | 26                                   | 25                                     | 8                          | 14                                    | 16                                  | 10                            | 3             | 100          | 121             | 1106         |
| October               | 2019 | 24                                   | 23                                     | 8                          | 14                                    | 17                                  | 11                            | 3             | 100          | 116             | 1185         |
| November              | 2019 | 26                                   | 26                                     | 7                          | 14                                    | 16                                  | 9                             | 2             | 100          | 121             | 1208         |
| December              | 2019 | 26                                   | 27                                     | 7                          | 14                                    | 14                                  | 8                             | 3             | 100          | 126             | 1254         |
|                       |      |                                      |                                        |                            |                                       |                                     |                               |               |              |                 |              |
| January               | 2020 | 28                                   | 29                                     | 6                          | 13                                    | 11                                  | 8                             | 4             | 100          | 133             | 1207         |
| February              | 2020 | 27                                   | 29                                     | 8                          | 12                                    | 9                                   | 9                             | 5             | 100          | 135             | 1209         |
| March                 | 2020 | 25                                   | 27                                     | 7                          | 14                                    | 10                                  | 13                            | 4             | 100          | 129             | 1212         |
| April                 | 2020 | 18                                   | 18                                     | 5                          | 15                                    | 13                                  | 28                            | 4             | 100          | 109             | 1212         |
| May                   | 2020 | 11                                   | 9                                      | 2                          | 16                                    | 16                                  | 43                            | 3             | 100          | 87              | 1226         |
| June                  | 2020 | 4                                    | 2                                      | 1                          | 17                                    | 18                                  | 55                            | 3             | 100          | 71              | 1187         |
| July                  | 2020 | 3                                    | 2                                      | 1                          | 18                                    | 19                                  | 54                            | 4             | 100          | 69              | 1169         |
| August                | 2020 | 4                                    | 2                                      | 1                          | 20                                    | 19                                  | 50                            | 4             | 100          | 68              | 1151         |

**MALE**  
**TABLE 27**  
**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | (a)<br>Continuous<br><u>Increase</u> | (b)<br>Intermittent<br><u>Increase</u> | (c)<br>No<br><u>Change</u> | (d)<br>Intermittent<br><u>Decline</u> | (e)<br>Continuous<br><u>Decline</u> | (f)<br>Mixed<br><u>Change</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------|--------------------------------------|----------------------------------------|----------------------------|---------------------------------------|-------------------------------------|-------------------------------|---------------|--------------|-----------------|--------------|
| September             | 2020 | 5                                    | 4                                      | 1                          | 19                                    | 18                                  | 48                            | 6             | 100          | 73              | 1125         |
| October               | 2020 | 5                                    | 5                                      | 1                          | 19                                    | 15                                  | 48                            | 7             | 100          | 76              | 1127         |
| November              | 2020 | 6                                    | 6                                      | 1                          | 19                                    | 15                                  | 46                            | 7             | 100          | 77              | 1122         |
| December              | 2020 | 5                                    | 5                                      | 1                          | 19                                    | 16                                  | 47                            | 7             | 100          | 75              | 1129         |
| January               | 2021 | 5                                    | 5                                      | 1                          | 21                                    | 18                                  | 45                            | 5             | 100          | 71              | 1108         |
| February              | 2021 | 6                                    | 6                                      | 1                          | 19                                    | 19                                  | 45                            | 3             | 100          | 73              | 1086         |
| March                 | 2021 | 12                                   | 6                                      | 1                          | 19                                    | 22                                  | 38                            | 1             | 100          | 77              | 1096         |
| April                 | 2021 | 20                                   | 9                                      | 2                          | 15                                    | 23                                  | 29                            | 1             | 100          | 92              | 1118         |
| May                   | 2021 | 29                                   | 11                                     | 2                          | 15                                    | 19                                  | 23                            | 2             | 100          | 106             | 1140         |
| June                  | 2021 | 35                                   | 14                                     | 2                          | 12                                    | 18                                  | 18                            | 2             | 100          | 119             | 1155         |
| July                  | 2021 | 36                                   | 16                                     | 1                          | 12                                    | 17                                  | 16                            | 3             | 100          | 123             | 1155         |
| August                | 2021 | 30                                   | 20                                     | 2                          | 12                                    | 20                                  | 14                            | 3             | 100          | 119             | 1140         |
| September             | 2021 | 25                                   | 22                                     | 2                          | 13                                    | 21                                  | 14                            | 3             | 100          | 114             | 1118         |
| October               | 2021 | 22                                   | 22                                     | 2                          | 14                                    | 25                                  | 14                            | 2             | 100          | 104             | 1115         |
| November              | 2021 | 23                                   | 19                                     | 2                          | 14                                    | 27                                  | 14                            | 2             | 100          | 101             | 1104         |
| December              | 2021 | 23                                   | 17                                     | 2                          | 16                                    | 27                                  | 14                            | 2             | 100          | 97              | 1142         |
| January               | 2022 | 23                                   | 16                                     | 2                          | 17                                    | 26                                  | 14                            | 2             | 100          | 96              | 1152         |
| February              | 2022 | 20                                   | 16                                     | 3                          | 20                                    | 27                                  | 13                            | 1             | 100          | 90              | 1183         |
| March                 | 2022 | 17                                   | 15                                     | 3                          | 20                                    | 30                                  | 14                            | 1             | 100          | 82              | 1134         |