

# REGION NORTH CENTRAL

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

The question was: "Would you say that at the present time business conditions are better or worse than they were a year ago?"

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| March 1978            | 36                | 18          | 42               | 4             | 100          | 94              | 839          |
| April 1978            | 38                | 16          | 43               | 4             | 100          | 95              | 867          |
| May 1978              | 41                | 17          | 40               | 3             | 100          | 101             | 896          |
| June 1978             | 48                | 15          | 34               | 3             | 100          | 114             | 876          |
| July 1978             | 50                | 15          | 32               | 3             | 100          | 118             | 888          |
| August 1978           | 51                | 13          | 33               | 3             | 100          | 119             | 829          |
| September 1978        | 48                | 17          | 32               | 3             | 100          | 116             | 833          |
| October 1978          | 46                | 19          | 32               | 3             | 100          | 114             | 809          |
| November 1978         | 43                | 19          | 34               | 4             | 100          | 109             | 883          |
| December 1978         | 37                | 18          | 40               | 5             | 100          | 98              | 868          |
| January 1979          | 35                | 18          | 43               | 5             | 100          | 92              | 891          |
| February 1979         | 34                | 18          | 43               | 5             | 100          | 90              | 849          |
| March 1979            | 37                | 17          | 43               | 3             | 100          | 94              | 850          |
| April 1979            | 37                | 16          | 44               | 3             | 100          | 93              | 878          |
| May 1979              | 35                | 19          | 44               | 2             | 100          | 90              | 878          |
| June 1979             | 34                | 16          | 47               | 4             | 100          | 87              | 990          |
| July 1979             | 29                | 14          | 53               | 4             | 100          | 76              | 1079         |
| August 1979           | 24                | 10          | 62               | 4             | 100          | 62              | 1015         |
| September 1979        | 21                | 9           | 68               | 3             | 100          | 53              | 938          |
| October 1979          | 19                | 9           | 71               | 2             | 100          | 48              | 889          |
| November 1979         | 19                | 9           | 70               | 2             | 100          | 50              | 925          |
| December 1979         | 17                | 11          | 71               | 2             | 100          | 46              | 932          |
| January 1980          | 15                | 11          | 71               | 2             | 100          | 44              | 858          |
| February 1980         | 14                | 11          | 73               | 3             | 100          | 41              | 721          |
| March 1980            | 12                | 11          | 75               | 2             | 100          | 38              | 633          |
| April 1980            | 11                | 9           | 79               | 1             | 100          | 31              | 574          |
| May 1980              | 7                 | 7           | 86               | 0             | 100          | 20              | 509          |
| June 1980             | 5                 | 5           | 90               | 0             | 100          | 16              | 506          |
| July 1980             | 5                 | 4           | 90               | 1             | 100          | 15              | 513          |
| August 1980           | 6                 | 6           | 87               | 1             | 100          | 19              | 487          |
| September 1980        | 9                 | 5           | 85               | 1             | 100          | 24              | 481          |
| October 1980          | 12                | 8           | 78               | 2             | 100          | 34              | 459          |
| November 1980         | 17                | 8           | 74               | 2             | 100          | 43              | 485          |
| December 1980         | 15                | 10          | 73               | 2             | 100          | 42              | 502          |
| January 1981          | 13                | 9           | 77               | 2             | 100          | 36              | 521          |
| February 1981         | 10                | 11          | 78               | 1             | 100          | 32              | 518          |
| March 1981            | 12                | 11          | 75               | 2             | 100          | 36              | 521          |
| April 1981            | 15                | 13          | 72               | 1             | 100          | 43              | 523          |
| May 1981              | 22                | 13          | 64               | 1             | 100          | 57              | 551          |
| June 1981             | 27                | 14          | 58               | 2             | 100          | 69              | 567          |
| July 1981             | 29                | 14          | 54               | 4             | 100          | 75              | 581          |
| August 1981           | 29                | 14          | 53               | 4             | 100          | 76              | 593          |
| September 1981        | 29                | 13          | 55               | 3             | 100          | 73              | 597          |
| October 1981          | 26                | 12          | 60               | 1             | 100          | 66              | 598          |
| November 1981         | 20                | 11          | 68               | 1             | 100          | 52              | 591          |
| December 1981         | 13                | 9           | 77               | 1             | 100          | 35              | 587          |
| January 1982          | 9                 | 8           | 82               | 1             | 100          | 27              | 601          |
| February 1982         | 7                 | 7           | 85               | 1             | 100          | 22              | 624          |
| March 1982            | 7                 | 7           | 85               | 1             | 100          | 22              | 642          |

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| April 1982            | 7                 | 7           | 85               | 1             | 100          | 23              | 619          |
| May 1982              | 9                 | 8           | 83               | 1             | 100          | 26              | 592          |
| June 1982             | 10                | 7           | 83               | 0             | 100          | 28              | 571          |
| July 1982             | 10                | 6           | 83               | 1             | 100          | 28              | 579          |
| August 1982           | 9                 | 6           | 84               | 1             | 100          | 26              | 580          |
| September 1982        | 10                | 7           | 83               | 1             | 100          | 27              | 599          |
| October 1982          | 10                | 7           | 82               | 1             | 100          | 27              | 613          |
| November 1982         | 12                | 6           | 82               | 0             | 100          | 30              | 610          |
| December 1982         | 12                | 8           | 80               | 0             | 100          | 32              | 602          |
| January 1983          | 15                | 8           | 77               | 0             | 100          | 38              | 579          |
| February 1983         | 19                | 10          | 71               | 0             | 100          | 48              | 562          |
| March 1983            | 26                | 10          | 64               | 0             | 100          | 62              | 549          |
| April 1983            | 36                | 12          | 51               | 1             | 100          | 85              | 575          |
| May 1983              | 49                | 12          | 37               | 1             | 100          | 112             | 595          |
| June 1983             | 59                | 12          | 28               | 1             | 100          | 131             | 615          |
| July 1983             | 64                | 11          | 24               | 1             | 100          | 141             | 579          |
| August 1983           | 64                | 10          | 25               | 1             | 100          | 139             | 542          |
| September 1983        | 64                | 9           | 26               | 1             | 100          | 139             | 509          |
| October 1983          | 65                | 9           | 26               | 1             | 100          | 139             | 538          |
| November 1983         | 63                | 10          | 26               | 1             | 100          | 137             | 582          |
| December 1983         | 66                | 8           | 24               | 1             | 100          | 142             | 581          |
| January 1984          | 67                | 9           | 22               | 2             | 100          | 145             | 537          |
| February 1984         | 75                | 7           | 17               | 1             | 100          | 157             | 513          |
| March 1984            | 74                | 8           | 17               | 1             | 100          | 157             | 528          |
| April 1984            | 74                | 9           | 16               | 1             | 100          | 159             | 579          |
| May 1984              | 69                | 9           | 20               | 1             | 100          | 149             | 604          |
| June 1984             | 67                | 10          | 21               | 2             | 100          | 146             | 589          |
| July 1984             | 66                | 9           | 24               | 1             | 100          | 142             | 545          |
| August 1984           | 67                | 11          | 21               | 1             | 100          | 146             | 568          |
| September 1984        | 69                | 10          | 21               | 0             | 100          | 148             | 634          |
| October 1984          | 68                | 10          | 21               | 1             | 100          | 146             | 706          |
| November 1984         | 65                | 10          | 23               | 1             | 100          | 142             | 699          |
| December 1984         | 62                | 11          | 25               | 2             | 100          | 138             | 683          |
| January 1985          | 60                | 13          | 26               | 1             | 100          | 133             | 590          |
| February 1985         | 58                | 12          | 29               | 1             | 100          | 129             | 562          |
| March 1985            | 56                | 12          | 31               | 1             | 100          | 125             | 535          |
| April 1985            | 54                | 13          | 32               | 1             | 100          | 121             | 585          |
| May 1985              | 54                | 13          | 31               | 1             | 100          | 123             | 586          |
| June 1985             | 54                | 13          | 32               | 2             | 100          | 122             | 614          |
| July 1985             | 56                | 10          | 33               | 1             | 100          | 123             | 598          |
| August 1985           | 54                | 11          | 34               | 2             | 100          | 120             | 600          |
| September 1985        | 55                | 12          | 32               | 1             | 100          | 124             | 547          |
| October 1985          | 53                | 14          | 31               | 2             | 100          | 122             | 537          |
| November 1985         | 52                | 14          | 33               | 1             | 100          | 120             | 522          |
| December 1985         | 47                | 15          | 37               | 1             | 100          | 110             | 566          |
| January 1986          | 49                | 14          | 36               | 1             | 100          | 113             | 609          |
| February 1986         | 48                | 14          | 37               | 1             | 100          | 111             | 649          |
| March 1986            | 51                | 13          | 35               | 1             | 100          | 117             | 611          |
| April 1986            | 51                | 13          | 35               | 1             | 100          | 116             | 574          |
| May 1986              | 51                | 13          | 34               | 2             | 100          | 117             | 535          |
| June 1986             | 52                | 11          | 36               | 2             | 100          | 116             | 582          |
| July 1986             | 52                | 11          | 34               | 2             | 100          | 118             | 630          |

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| August 1986           | 54                | 12          | 32               | 1             | 100          | 122             | 669          |
| September 1986        | 52                | 14          | 33               | 2             | 100          | 119             | 621          |
| October 1986          | 49                | 15          | 35               | 1             | 100          | 114             | 579          |
| November 1986         | 47                | 14          | 37               | 2             | 100          | 110             | 536          |
| December 1986         | 44                | 15          | 38               | 2             | 100          | 106             | 554          |
| January 1987          | 41                | 16          | 40               | 2             | 100          | 101             | 555          |
| February 1987         | 41                | 16          | 41               | 1             | 100          | 100             | 568          |
| March 1987            | 42                | 18          | 39               | 1             | 100          | 102             | 529          |
| April 1987            | 44                | 17          | 38               | 1             | 100          | 106             | 513          |
| May 1987              | 46                | 16          | 36               | 2             | 100          | 110             | 495          |
| June 1987             | 47                | 16          | 35               | 2             | 100          | 111             | 507          |
| July 1987             | 48                | 16          | 33               | 3             | 100          | 115             | 520          |
| August 1987           | 49                | 16          | 33               | 3             | 100          | 116             | 507          |
| September 1987        | 50                | 15          | 33               | 2             | 100          | 118             | 495          |
| October 1987          | 50                | 14          | 34               | 3             | 100          | 116             | 433          |
| November 1987         | 44                | 16          | 38               | 2             | 100          | 106             | 418          |
| December 1987         | 40                | 16          | 42               | 2             | 100          | 97              | 416          |
| January 1988          | 37                | 16          | 44               | 2             | 100          | 93              | 465          |
| February 1988         | 41                | 13          | 43               | 2             | 100          | 98              | 476          |
| March 1988            | 43                | 15          | 40               | 2             | 100          | 103             | 468          |
| April 1988            | 45                | 15          | 38               | 2             | 100          | 107             | 426          |
| May 1988              | 47                | 17          | 35               | 2             | 100          | 112             | 414          |
| June 1988             | 47                | 19          | 32               | 2             | 100          | 115             | 425          |
| July 1988             | 46                | 19          | 31               | 4             | 100          | 114             | 462          |
| August 1988           | 46                | 21          | 29               | 4             | 100          | 117             | 476          |
| September 1988        | 49                | 21          | 27               | 3             | 100          | 122             | 491          |
| October 1988          | 53                | 20          | 26               | 1             | 100          | 127             | 474          |
| November 1988         | 53                | 18          | 28               | 1             | 100          | 126             | 465          |
| December 1988         | 51                | 16          | 31               | 2             | 100          | 120             | 443          |
| January 1989          | 51                | 17          | 30               | 2             | 100          | 120             | 452          |
| February 1989         | 50                | 19          | 28               | 3             | 100          | 122             | 450          |
| March 1989            | 49                | 23          | 27               | 2             | 100          | 122             | 451          |
| April 1989            | 45                | 23          | 30               | 2             | 100          | 115             | 446          |
| May 1989              | 42                | 23          | 33               | 2             | 100          | 109             | 454          |
| June 1989             | 43                | 20          | 33               | 4             | 100          | 110             | 454          |
| July 1989             | 43                | 20          | 32               | 5             | 100          | 111             | 447          |
| August 1989           | 43                | 21          | 32               | 4             | 100          | 111             | 428          |
| September 1989        | 44                | 22          | 30               | 4             | 100          | 114             | 428          |
| October 1989          | 45                | 22          | 30               | 3             | 100          | 115             | 445          |
| November 1989         | 48                | 22          | 28               | 2             | 100          | 119             | 463          |
| December 1989         | 45                | 22          | 32               | 2             | 100          | 113             | 448          |
| January 1990          | 45                | 22          | 31               | 2             | 100          | 114             | 415          |
| February 1990         | 40                | 19          | 39               | 2             | 100          | 101             | 391          |
| March 1990            | 37                | 17          | 44               | 2             | 100          | 93              | 396          |
| April 1990            | 35                | 16          | 48               | 1             | 100          | 88              | 424          |
| May 1990              | 38                | 19          | 42               | 2             | 100          | 96              | 444          |
| June 1990             | 40                | 18          | 40               | 2             | 100          | 100             | 448          |
| July 1990             | 44                | 17          | 37               | 2             | 100          | 106             | 431          |
| August 1990           | 40                | 16          | 42               | 2             | 100          | 99              | 413          |
| September 1990        | 35                | 17          | 47               | 2             | 100          | 88              | 394          |
| October 1990          | 24                | 14          | 60               | 2             | 100          | 64              | 396          |
| November 1990         | 18                | 11          | 70               | 2             | 100          | 48              | 409          |

REGION NORTH CENTRAL

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| December 1990         | 14                | 9           | 76               | 1             | 100          | 39              | 420          |
| January 1991          | 11                | 10          | 77               | 2             | 100          | 34              | 417          |
| February 1991         | 11                | 11          | 77               | 1             | 100          | 35              | 398          |
| March 1991            | 14                | 10          | 74               | 2             | 100          | 39              | 390          |
| April 1991            | 17                | 10          | 72               | 2             | 100          | 45              | 397          |
| May 1991              | 18                | 8           | 71               | 2             | 100          | 47              | 413          |
| June 1991             | 20                | 9           | 70               | 1             | 100          | 50              | 414          |
| July 1991             | 22                | 11          | 65               | 2             | 100          | 57              | 400          |
| August 1991           | 27                | 12          | 59               | 2             | 100          | 67              | 386          |
| September 1991        | 27                | 14          | 57               | 2             | 100          | 70              | 391          |
| October 1991          | 27                | 15          | 58               | 1             | 100          | 69              | 408          |
| November 1991         | 23                | 14          | 63               | 1             | 100          | 60              | 418          |
| December 1991         | 17                | 10          | 72               | 1             | 100          | 45              | 429          |
| January 1992          | 12                | 9           | 77               | 2             | 100          | 34              | 426          |
| February 1992         | 8                 | 9           | 82               | 1             | 100          | 26              | 429          |
| March 1992            | 12                | 9           | 78               | 1             | 100          | 33              | 416          |
| April 1992            | 15                | 10          | 75               | 1             | 100          | 40              | 399          |
| May 1992              | 23                | 11          | 65               | 1             | 100          | 58              | 399          |
| June 1992             | 28                | 14          | 58               | 1             | 100          | 70              | 405          |
| July 1992             | 29                | 14          | 57               | 1             | 100          | 72              | 424          |
| August 1992           | 28                | 15          | 57               | 1             | 100          | 71              | 428          |
| September 1992        | 25                | 14          | 60               | 1             | 100          | 65              | 429          |
| October 1992          | 25                | 15          | 59               | 1             | 100          | 66              | 418          |
| November 1992         | 24                | 15          | 60               | 1             | 100          | 64              | 387          |
| December 1992         | 31                | 15          | 52               | 2             | 100          | 79              | 370          |
| January 1993          | 37                | 16          | 45               | 1             | 100          | 92              | 356          |
| February 1993         | 45                | 16          | 36               | 2             | 100          | 109             | 364          |
| March 1993            | 45                | 15          | 38               | 2             | 100          | 107             | 377          |
| April 1993            | 45                | 16          | 37               | 2             | 100          | 108             | 379          |
| May 1993              | 41                | 19          | 39               | 1             | 100          | 102             | 387          |
| June 1993             | 39                | 20          | 38               | 2             | 100          | 101             | 363          |
| July 1993             | 36                | 19          | 43               | 2             | 100          | 93              | 359          |
| August 1993           | 35                | 20          | 43               | 2             | 100          | 92              | 359          |
| September 1993        | 32                | 20          | 47               | 1             | 100          | 85              | 378          |
| October 1993          | 32                | 22          | 43               | 3             | 100          | 89              | 387          |
| November 1993         | 31                | 20          | 46               | 3             | 100          | 86              | 384          |
| December 1993         | 37                | 18          | 41               | 4             | 100          | 96              | 393          |
| January 1994          | 44                | 16          | 37               | 3             | 100          | 107             | 390          |
| February 1994         | 52                | 14          | 30               | 3             | 100          | 122             | 386          |
| March 1994            | 54                | 16          | 27               | 3             | 100          | 127             | 372          |
| April 1994            | 56                | 15          | 26               | 4             | 100          | 130             | 378          |
| May 1994              | 55                | 15          | 27               | 3             | 100          | 128             | 391          |
| June 1994             | 56                | 14          | 27               | 3             | 100          | 128             | 402          |
| July 1994             | 55                | 15          | 28               | 2             | 100          | 127             | 401          |
| August 1994           | 57                | 13          | 27               | 3             | 100          | 130             | 408          |
| September 1994        | 56                | 16          | 26               | 3             | 100          | 130             | 399          |
| October 1994          | 56                | 13          | 28               | 3             | 100          | 128             | 392          |
| November 1994         | 56                | 15          | 26               | 3             | 100          | 129             | 382          |
| December 1994         | 56                | 14          | 28               | 2             | 100          | 128             | 389          |
| January 1995          | 59                | 17          | 23               | 1             | 100          | 136             | 385          |
| February 1995         | 58                | 16          | 25               | 2             | 100          | 133             | 386          |

# REGION NORTH CENTRAL

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| March 1995            | 57                | 15          | 25               | 3             | 100          | 132             | 374          |
| April 1995            | 55                | 15          | 26               | 4             | 100          | 129             | 374          |
| May 1995              | 55                | 17          | 26               | 3             | 100          | 129             | 371          |
| June 1995             | 53                | 19          | 26               | 2             | 100          | 127             | 370          |
| July 1995             | 49                | 19          | 31               | 1             | 100          | 118             | 382          |
| August 1995           | 50                | 19          | 30               | 2             | 100          | 120             | 395          |
| September 1995        | 48                | 20          | 31               | 1             | 100          | 117             | 391          |
| October 1995          | 50                | 20          | 27               | 2             | 100          | 123             | 385          |
| November 1995         | 47                | 20          | 30               | 2             | 100          | 117             | 375          |
| December 1995         | 48                | 20          | 30               | 2             | 100          | 118             | 399          |
| January 1996          | 46                | 20          | 33               | 1             | 100          | 113             | 403          |
| February 1996         | 42                | 23          | 34               | 1             | 100          | 107             | 399          |
| March 1996            | 44                | 20          | 35               | 1             | 100          | 108             | 388          |
| April 1996            | 42                | 22          | 33               | 3             | 100          | 109             | 381          |
| May 1996              | 45                | 21          | 32               | 3             | 100          | 113             | 383          |
| June 1996             | 46                | 20          | 31               | 4             | 100          | 115             | 378          |
| July 1996             | 49                | 17          | 30               | 3             | 100          | 119             | 380          |
| August 1996           | 51                | 16          | 29               | 3             | 100          | 122             | 384          |
| September 1996        | 52                | 17          | 28               | 3             | 100          | 125             | 398          |
| October 1996          | 51                | 16          | 30               | 3             | 100          | 121             | 402          |
| November 1996         | 51                | 16          | 29               | 3             | 100          | 122             | 401          |
| December 1996         | 51                | 18          | 28               | 3             | 100          | 122             | 398          |
| January 1997          | 54                | 19          | 24               | 3             | 100          | 130             | 397          |
| February 1997         | 58                | 20          | 20               | 2             | 100          | 138             | 393          |
| March 1997            | 56                | 23          | 19               | 2             | 100          | 137             | 397          |
| April 1997            | 56                | 21          | 21               | 2             | 100          | 135             | 403          |
| May 1997              | 51                | 24          | 22               | 3             | 100          | 130             | 404          |
| June 1997             | 55                | 20          | 22               | 2             | 100          | 133             | 405          |
| July 1997             | 60                | 19          | 20               | 1             | 100          | 140             | 395          |
| August 1997           | 64                | 15          | 18               | 2             | 100          | 146             | 386          |
| September 1997        | 65                | 17          | 15               | 3             | 100          | 150             | 381          |
| October 1997          | 63                | 19          | 14               | 4             | 100          | 149             | 392          |
| November 1997         | 63                | 20          | 15               | 2             | 100          | 149             | 403          |
| December 1997         | 59                | 23          | 17               | 1             | 100          | 142             | 386          |
| January 1998          | 56                | 24          | 18               | 2             | 100          | 138             | 384          |
| February 1998         | 57                | 24          | 16               | 3             | 100          | 141             | 370          |
| March 1998            | 63                | 20          | 14               | 3             | 100          | 149             | 384          |
| April 1998            | 66                | 20          | 11               | 3             | 100          | 156             | 365          |
| May 1998              | 64                | 20          | 14               | 2             | 100          | 151             | 385          |
| June 1998             | 60                | 24          | 13               | 2             | 100          | 147             | 370          |
| July 1998             | 61                | 23          | 15               | 2             | 100          | 146             | 382          |
| August 1998           | 62                | 21          | 15               | 2             | 100          | 148             | 364          |
| September 1998        | 61                | 17          | 19               | 3             | 100          | 141             | 377          |
| October 1998          | 56                | 16          | 25               | 3             | 100          | 131             | 364          |
| November 1998         | 48                | 18          | 31               | 3             | 100          | 117             | 377          |
| December 1998         | 48                | 20          | 30               | 2             | 100          | 117             | 371          |
| January 1999          | 55                | 19          | 25               | 1             | 100          | 130             | 378          |
| February 1999         | 62                | 18          | 19               | 1             | 100          | 143             | 366          |
| March 1999            | 64                | 17          | 17               | 2             | 100          | 147             | 367          |
| April 1999            | 60                | 21          | 17               | 3             | 100          | 143             | 368          |
| May 1999              | 59                | 22          | 16               | 3             | 100          | 144             | 370          |
| June 1999             | 62                | 22          | 14               | 2             | 100          | 148             | 375          |

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| July 1999             | 60                | 21          | 16               | 2             | 100          | 144             | 382          |
| August 1999           | 59                | 20          | 19               | 2             | 100          | 139             | 385          |
| September 1999        | 57                | 19          | 21               | 3             | 100          | 137             | 379          |
| October 1999          | 55                | 22          | 21               | 3             | 100          | 134             | 381          |
| November 1999         | 58                | 22          | 17               | 2             | 100          | 141             | 388          |
| December 1999         | 59                | 24          | 16               | 2             | 100          | 143             | 409          |
| January 2000          | 67                | 17          | 14               | 1             | 100          | 153             | 420          |
| February 2000         | 67                | 18          | 14               | 2             | 100          | 153             | 421          |
| March 2000            | 66                | 15          | 17               | 1             | 100          | 149             | 395          |
| April 2000            | 62                | 16          | 21               | 1             | 100          | 142             | 382          |
| May 2000              | 60                | 17          | 23               | 1             | 100          | 137             | 387          |
| June 2000             | 58                | 16          | 25               | 1             | 100          | 133             | 402          |
| July 2000             | 56                | 17          | 25               | 2             | 100          | 131             | 402          |
| August 2000           | 56                | 16          | 24               | 3             | 100          | 132             | 391          |
| September 2000        | 57                | 17          | 23               | 3             | 100          | 133             | 395          |
| October 2000          | 56                | 16          | 25               | 3             | 100          | 131             | 397          |
| November 2000         | 52                | 14          | 31               | 3             | 100          | 121             | 391          |
| December 2000         | 49                | 16          | 33               | 3             | 100          | 116             | 370          |
| January 2001          | 40                | 14          | 43               | 3             | 100          | 98              | 382          |
| February 2001         | 28                | 14          | 55               | 2             | 100          | 73              | 387          |
| March 2001            | 21                | 12          | 65               | 2             | 100          | 56              | 402          |
| April 2001            | 19                | 13          | 66               | 2             | 100          | 53              | 389          |
| May 2001              | 21                | 11          | 66               | 2             | 100          | 55              | 388          |
| June 2001             | 21                | 12          | 65               | 2             | 100          | 56              | 368          |
| July 2001             | 18                | 12          | 68               | 2             | 100          | 50              | 377          |
| August 2001           | 20                | 12          | 67               | 2             | 100          | 53              | 382          |
| September 2001        | 21                | 7           | 70               | 2             | 100          | 50              | 389          |
| October 2001          | 18                | 6           | 73               | 2             | 100          | 45              | 378          |
| November 2001         | 14                | 6           | 78               | 2             | 100          | 36              | 370          |
| December 2001         | 8                 | 8           | 83               | 2             | 100          | 25              | 382          |
| January 2002          | 8                 | 7           | 84               | 1             | 100          | 24              | 394          |
| February 2002         | 9                 | 6           | 83               | 1             | 100          | 26              | 395          |
| March 2002            | 12                | 6           | 80               | 1             | 100          | 32              | 380          |
| April 2002            | 14                | 7           | 78               | 1             | 100          | 36              | 377          |
| May 2002              | 18                | 7           | 73               | 1             | 100          | 45              | 369          |
| June 2002             | 23                | 7           | 68               | 2             | 100          | 56              | 389          |
| July 2002             | 22                | 8           | 68               | 2             | 100          | 54              | 377          |
| August 2002           | 18                | 8           | 72               | 2             | 100          | 47              | 389          |
| September 2002        | 14                | 7           | 77               | 2             | 100          | 36              | 369          |
| October 2002          | 16                | 7           | 76               | 2             | 100          | 40              | 371          |
| November 2002         | 20                | 6           | 72               | 2             | 100          | 48              | 366          |
| December 2002         | 26                | 7           | 66               | 1             | 100          | 59              | 389          |
| January 2003          | 27                | 8           | 63               | 1             | 100          | 64              | 381          |
| February 2003         | 24                | 10          | 65               | 2             | 100          | 59              | 381          |
| March 2003            | 18                | 11          | 69               | 2             | 100          | 49              | 370          |
| April 2003            | 16                | 11          | 72               | 1             | 100          | 45              | 377          |
| May 2003              | 20                | 11          | 68               | 1             | 100          | 52              | 378          |
| June 2003             | 27                | 10          | 62               | 1             | 100          | 66              | 387          |
| July 2003             | 34                | 9           | 56               | 1             | 100          | 78              | 392          |
| August 2003           | 37                | 8           | 54               | 1             | 100          | 83              | 412          |
| September 2003        | 37                | 7           | 56               | 1             | 100          | 81              | 391          |
| October 2003          | 36                | 9           | 55               | 1             | 100          | 81              | 388          |

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| November 2003         | 39                | 9           | 53               | 0             | 100          | 86              | 386          |
| December 2003         | 45                | 10          | 44               | 1             | 100          | 101             | 388          |
| January 2004          | 52                | 7           | 40               | 1             | 100          | 112             | 391          |
| February 2004         | 53                | 7           | 39               | 1             | 100          | 115             | 392          |
| March 2004            | 48                | 8           | 44               | 0             | 100          | 104             | 390          |
| April 2004            | 44                | 10          | 45               | 0             | 100          | 99              | 381          |
| May 2004              | 42                | 10          | 47               | 1             | 100          | 95              | 392          |
| June 2004             | 45                | 10          | 44               | 1             | 100          | 100             | 400          |
| July 2004             | 47                | 9           | 44               | 1             | 100          | 103             | 381          |
| August 2004           | 48                | 9           | 42               | 1             | 100          | 105             | 366          |
| September 2004        | 47                | 7           | 44               | 1             | 100          | 103             | 368          |
| October 2004          | 42                | 9           | 47               | 2             | 100          | 95              | 391          |
| November 2004         | 41                | 11          | 47               | 2             | 100          | 94              | 398          |
| December 2004         | 46                | 13          | 40               | 2             | 100          | 106             | 408          |
| January 2005          | 52                | 12          | 35               | 1             | 100          | 117             | 398          |
| February 2005         | 54                | 10          | 35               | 1             | 100          | 119             | 383          |
| March 2005            | 51                | 11          | 38               | 0             | 100          | 113             | 374          |
| April 2005            | 45                | 12          | 42               | 1             | 100          | 103             | 397          |
| May 2005              | 41                | 14          | 45               | 1             | 100          | 96              | 413          |
| June 2005             | 38                | 13          | 48               | 1             | 100          | 90              | 422          |
| July 2005             | 42                | 13          | 43               | 1             | 100          | 99              | 428          |
| August 2005           | 42                | 12          | 44               | 1             | 100          | 98              | 412          |
| September 2005        | 40                | 11          | 47               | 2             | 100          | 93              | 408          |
| October 2005          | 30                | 12          | 58               | 1             | 100          | 72              | 401          |
| November 2005         | 28                | 11          | 61               | 0             | 100          | 66              | 408          |
| December 2005         | 28                | 12          | 60               | 0             | 100          | 68              | 409          |
| January 2006          | 35                | 9           | 55               | 1             | 100          | 80              | 398          |
| February 2006         | 41                | 9           | 49               | 1             | 100          | 91              | 391          |
| March 2006            | 43                | 6           | 50               | 1             | 100          | 92              | 388          |
| April 2006            | 40                | 8           | 52               | 0             | 100          | 89              | 398          |
| May 2006              | 38                | 6           | 55               | 1             | 100          | 83              | 404          |
| June 2006             | 33                | 8           | 58               | 1             | 100          | 75              | 424          |
| July 2006             | 34                | 8           | 57               | 1             | 100          | 76              | 427          |
| August 2006           | 31                | 11          | 58               | 0             | 100          | 72              | 431          |
| September 2006        | 32                | 10          | 57               | 1             | 100          | 76              | 410          |
| October 2006          | 34                | 11          | 55               | 1             | 100          | 79              | 411          |
| November 2006         | 39                | 8           | 52               | 1             | 100          | 88              | 408          |
| December 2006         | 41                | 9           | 49               | 1             | 100          | 92              | 415          |
| January 2007          | 44                | 8           | 46               | 2             | 100          | 97              | 432          |
| February 2007         | 41                | 10          | 46               | 2             | 100          | 95              | 448          |
| March 2007            | 43                | 12          | 44               | 2             | 100          | 99              | 434          |
| April 2007            | 38                | 13          | 48               | 1             | 100          | 89              | 423          |
| May 2007              | 36                | 14          | 49               | 1             | 100          | 87              | 410          |
| June 2007             | 35                | 13          | 51               | 1             | 100          | 84              | 437          |
| July 2007             | 35                | 11          | 53               | 1             | 100          | 82              | 424          |
| August 2007           | 32                | 9           | 58               | 1             | 100          | 74              | 409          |
| September 2007        | 29                | 9           | 61               | 1             | 100          | 68              | 404          |
| October 2007          | 26                | 9           | 63               | 2             | 100          | 63              | 408          |
| November 2007         | 26                | 9           | 64               | 1             | 100          | 61              | 430          |
| December 2007         | 24                | 8           | 68               | 0             | 100          | 56              | 431          |
| January 2008          | 21                | 8           | 70               | 1             | 100          | 51              | 419          |

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| February 2008         | 16                | 6           | 75               | 2             | 100          | 41              | 408          |
| March 2008            | 13                | 6           | 80               | 2             | 100          | 33              | 389          |
| April 2008            | 8                 | 5           | 86               | 1             | 100          | 22              | 395          |
| May 2008              | 6                 | 4           | 90               | 0             | 100          | 16              | 395          |
| June 2008             | 4                 | 4           | 92               | 0             | 100          | 11              | 405          |
| July 2008             | 5                 | 3           | 91               | 0             | 100          | 14              | 405          |
| August 2008           | 8                 | 3           | 89               | 0             | 100          | 20              | 406          |
| September 2008        | 10                | 3           | 86               | 0             | 100          | 24              | 386          |
| October 2008          | 9                 | 4           | 87               | 0             | 100          | 22              | 383          |
| November 2008         | 5                 | 4           | 89               | 1             | 100          | 16              | 382          |
| December 2008         | 3                 | 3           | 93               | 1             | 100          | 11              | 402          |
| January 2009          | 3                 | 2           | 94               | 1             | 100          | 8               | 401          |
| February 2009         | 3                 | 2           | 95               | 0             | 100          | 7               | 404          |
| March 2009            | 4                 | 1           | 95               | 0             | 100          | 9               | 405          |
| April 2009            | 4                 | 2           | 94               | 0             | 100          | 10              | 408          |
| May 2009              | 7                 | 3           | 90               | 0             | 100          | 16              | 413          |
| June 2009             | 8                 | 4           | 88               | 0             | 100          | 19              | 417          |
| July 2009             | 11                | 3           | 85               | 0             | 100          | 26              | 438          |
| August 2009           | 14                | 4           | 82               | 0             | 100          | 32              | 429          |
| September 2009        | 20                | 4           | 76               | 1             | 100          | 44              | 418          |
| October 2009          | 21                | 5           | 73               | 1             | 100          | 49              | 420          |
| November 2009         | 24                | 5           | 69               | 1             | 100          | 55              | 418          |
| December 2009         | 26                | 7           | 67               | 1             | 100          | 59              | 419          |
| January 2010          | 32                | 8           | 59               | 1             | 100          | 73              | 417          |
| February 2010         | 33                | 9           | 57               | 0             | 100          | 76              | 421          |
| March 2010            | 34                | 9           | 57               | 0             | 100          | 78              | 425          |
| April 2010            | 36                | 8           | 56               | 0             | 100          | 81              | 413          |
| May 2010              | 43                | 6           | 51               | 0             | 100          | 92              | 424          |
| June 2010             | 47                | 6           | 47               | 0             | 100          | 100             | 442          |
| July 2010             | 42                | 7           | 50               | 1             | 100          | 92              | 445          |
| August 2010           | 39                | 9           | 51               | 1             | 100          | 88              | 438          |
| September 2010        | 38                | 8           | 53               | 1             | 100          | 85              | 429          |
| October 2010          | 39                | 9           | 52               | 0             | 100          | 88              | 424          |
| November 2010         | 37                | 9           | 54               | 0             | 100          | 84              | 426          |
| December 2010         | 43                | 11          | 46               | 0             | 100          | 97              | 440          |
| January 2011          | 47                | 12          | 41               | 0             | 100          | 106             | 421          |
| February 2011         | 51                | 13          | 36               | 0             | 100          | 115             | 410          |
| March 2011            | 48                | 12          | 39               | 0             | 100          | 109             | 390          |
| April 2011            | 47                | 11          | 42               | 1             | 100          | 105             | 406          |
| May 2011              | 46                | 8           | 45               | 1             | 100          | 101             | 404          |
| June 2011             | 43                | 10          | 46               | 1             | 100          | 96              | 412          |
| July 2011             | 42                | 9           | 49               | 1             | 100          | 93              | 384          |
| August 2011           | 36                | 9           | 54               | 1             | 100          | 83              | 388          |
| September 2011        | 31                | 7           | 61               | 1             | 100          | 69              | 370          |
| October 2011          | 27                | 7           | 65               | 1             | 100          | 61              | 412          |
| November 2011         | 28                | 8           | 64               | 0             | 100          | 64              | 412          |
| December 2011         | 33                | 8           | 59               | 0             | 100          | 74              | 421          |
| January 2012          | 37                | 7           | 55               | 1             | 100          | 83              | 391          |
| February 2012         | 45                | 7           | 47               | 1             | 100          | 97              | 376          |
| March 2012            | 48                | 9           | 42               | 1             | 100          | 107             | 373          |
| April 2012            | 53                | 9           | 37               | 2             | 100          | 116             | 396          |
| May 2012              | 55                | 10          | 33               | 2             | 100          | 122             | 406          |

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| June 2012             | 53                | 8           | 36               | 2             | 100          | 117             | 405          |
| July 2012             | 52                | 9           | 38               | 1             | 100          | 113             | 386          |
| August 2012           | 47                | 7           | 44               | 2             | 100          | 102             | 384          |
| September 2012        | 47                | 7           | 44               | 1             | 100          | 103             | 378          |
| October 2012          | 48                | 7           | 44               | 1             | 100          | 105             | 396          |
| November 2012         | 51                | 7           | 40               | 2             | 100          | 111             | 406          |
| December 2012         | 50                | 8           | 39               | 3             | 100          | 111             | 412          |
| January 2013          | 48                | 10          | 40               | 3             | 100          | 108             | 404          |
| February 2013         | 46                | 10          | 42               | 1             | 100          | 104             | 394          |
| March 2013            | 49                | 12          | 38               | 0             | 100          | 111             | 375          |
| April 2013            | 50                | 14          | 36               | 1             | 100          | 114             | 382          |
| May 2013              | 52                | 15          | 32               | 2             | 100          | 120             | 391          |
| June 2013             | 52                | 15          | 31               | 3             | 100          | 121             | 430          |
| July 2013             | 57                | 11          | 30               | 2             | 100          | 127             | 428          |
| August 2013           | 56                | 11          | 31               | 2             | 100          | 124             | 427          |
| September 2013        | 55                | 9           | 34               | 2             | 100          | 122             | 414          |
| October 2013          | 49                | 10          | 39               | 2             | 100          | 110             | 410          |
| November 2013         | 47                | 11          | 41               | 1             | 100          | 106             | 410          |
| December 2013         | 45                | 11          | 41               | 2             | 100          | 104             | 417          |
| January 2014          | 50                | 10          | 38               | 3             | 100          | 112             | 410          |
| February 2014         | 53                | 9           | 35               | 3             | 100          | 118             | 409          |
| March 2014            | 52                | 8           | 39               | 1             | 100          | 112             | 402          |
| April 2014            | 52                | 8           | 38               | 1             | 100          | 114             | 431          |
| May 2014              | 54                | 7           | 38               | 2             | 100          | 116             | 437          |
| June 2014             | 58                | 9           | 31               | 2             | 100          | 127             | 421          |
| July 2014             | 54                | 10          | 34               | 1             | 100          | 120             | 393          |
| August 2014           | 50                | 12          | 36               | 2             | 100          | 114             | 387          |
| September 2014        | 48                | 10          | 40               | 1             | 100          | 108             | 408          |
| October 2014          | 51                | 12          | 36               | 2             | 100          | 115             | 433          |
| November 2014         | 55                | 11          | 33               | 1             | 100          | 122             | 439          |
| December 2014         | 59                | 10          | 30               | 1             | 100          | 129             | 407          |
| January 2015          | 63                | 9           | 27               | 1             | 100          | 136             | 371          |
| February 2015         | 64                | 9           | 25               | 2             | 100          | 139             | 365          |
| March 2015            | 63                | 11          | 25               | 1             | 100          | 138             | 393          |
| April 2015            | 62                | 11          | 27               | 1             | 100          | 135             | 397          |
| May 2015              | 63                | 10          | 27               | 0             | 100          | 136             | 402          |
| June 2015             | 64                | 10          | 25               | 0             | 100          | 139             | 386          |
| July 2015             | 65                | 10          | 25               | 1             | 100          | 140             | 382          |
| August 2015           | 61                | 10          | 28               | 1             | 100          | 134             | 396          |
| September 2015        | 58                | 11          | 31               | 0             | 100          | 127             | 393          |
| October 2015          | 54                | 11          | 35               | 0             | 100          | 120             | 391          |
| November 2015         | 54                | 11          | 33               | 2             | 100          | 121             | 359          |
| December 2015         | 53                | 10          | 35               | 2             | 100          | 118             | 383          |
| January 2016          | 54                | 11          | 33               | 2             | 100          | 121             | 401          |
| February 2016         | 54                | 9           | 36               | 1             | 100          | 118             | 414          |
| March 2016            | 52                | 12          | 34               | 2             | 100          | 118             | 402          |
| April 2016            | 50                | 11          | 38               | 1             | 100          | 112             | 403          |
| May 2016              | 50                | 12          | 36               | 1             | 100          | 114             | 411          |
| June 2016             | 51                | 12          | 37               | 0             | 100          | 115             | 407          |
| July 2016             | 52                | 14          | 33               | 1             | 100          | 120             | 399          |
| August 2016           | 48                | 17          | 33               | 1             | 100          | 115             | 405          |
| September 2016        | 49                | 16          | 33               | 1             | 100          | 116             | 431          |

**REGION NORTH CENTRAL**

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**TABLE 25**  
**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Better Off</u> | <u>Same</u> | <u>Worse Off</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| October 2016          | 46                | 14          | 37               | 2             | 100          | 109             | 455          |
| November 2016         | 48                | 12          | 39               | 2             | 100          | 109             | 450          |
| December 2016         | 50                | 12          | 36               | 2             | 100          | 114             | 446          |
| January 2017          | 52                | 13          | 34               | 1             | 100          | 118             | 427          |
| February 2017         | 57                | 13          | 29               | 1             | 100          | 128             | 427          |
| March 2017            | 56                | 16          | 27               | 1             | 100          | 129             | 421          |
| April 2017            | 59                | 17          | 23               | 1             | 100          | 135             | 437          |
| May 2017              | 56                | 19          | 23               | 2             | 100          | 133             | 468          |
| June 2017             | 56                | 19          | 25               | 1             | 100          | 131             | 480          |
| July 2017             | 54                | 17          | 28               | 0             | 100          | 126             | 496          |
| August 2017           | 55                | 15          | 30               | 0             | 100          | 125             | 463          |
| September 2017        | 58                | 11          | 29               | 1             | 100          | 129             | 462          |
| October 2017          | 59                | 12          | 27               | 1             | 100          | 132             | 443          |
| November 2017         | 61                | 13          | 25               | 1             | 100          | 135             | 464          |
| December 2017         | 59                | 15          | 26               | 1             | 100          | 133             | 456          |
| January 2018          | 61                | 14          | 24               | 1             | 100          | 137             | 478          |
| February 2018         | 62                | 12          | 24               | 2             | 100          | 138             | 461          |
| March 2018            | 64                | 9           | 25               | 2             | 100          | 139             | 475          |
| April 2018            | 63                | 7           | 28               | 2             | 100          | 135             | 466          |
| May 2018              | 61                | 8           | 28               | 2             | 100          | 133             | 463          |