

REGION NORTH CENTRAL

TABLE 29

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)**

The question was: "Looking ahead, which would you say is more likely -- that in the country as a whole we'll have continuous good times during the next 5 years or so, or that we will have periods of widespread unemployment or depression, or what?"

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 1978	27	20	47	6	100	80	839
April 1978	23	20	47	9	100	76	867
May 1978	24	19	49	8	100	75	896
June 1978	25	17	50	8	100	74	876
July 1978	26	14	54	6	100	71	888
August 1978	26	12	57	5	100	69	829
September 1978	25	12	57	6	100	68	833
October 1978	25	13	54	8	100	71	809
November 1978	23	15	54	9	100	69	883
December 1978	19	19	53	9	100	66	868
January 1979	17	19	56	8	100	61	891
February 1979	18	19	55	8	100	63	849
March 1979	23	15	55	7	100	68	850
April 1979	22	14	56	9	100	66	878
May 1979	19	13	59	9	100	60	878
June 1979	15	13	62	10	100	54	990
July 1979	13	15	63	9	100	49	1079
August 1979	12	15	66	8	100	46	1015
September 1979	13	15	66	6	100	47	938
October 1979	15	14	66	5	100	49	889
November 1979	17	13	66	4	100	52	925
December 1979	18	14	64	5	100	54	932
January 1980	17	13	66	4	100	52	858
February 1980	17	15	65	2	100	52	721
March 1980	17	11	71	2	100	46	633
April 1980	17	11	69	2	100	48	574
May 1980	16	8	73	3	100	44	509
June 1980	18	11	68	3	100	51	506
July 1980	18	12	66	5	100	52	513
August 1980	20	14	60	6	100	60	487
September 1980	20	15	58	7	100	62	481
October 1980	21	18	53	8	100	68	459
November 1980	27	18	48	7	100	78	485
December 1980	27	18	47	8	100	79	502
January 1981	31	13	50	6	100	81	521
February 1981	26	12	55	6	100	71	518
March 1981	27	11	57	5	100	70	521
April 1981	26	10	59	5	100	66	523
May 1981	29	10	55	5	100	74	551
June 1981	30	10	55	5	100	75	567
July 1981	30	11	54	5	100	77	581
August 1981	27	11	58	4	100	69	593
September 1981	27	13	55	4	100	72	597
October 1981	26	14	54	6	100	72	598
November 1981	23	17	54	6	100	69	591
December 1981	23	16	57	5	100	66	587
January 1982	24	14	58	4	100	66	601
February 1982	25	13	58	4	100	67	624

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 1982	23	12	62	4	100	61	642
April 1982	22	12	60	6	100	62	619
May 1982	24	12	59	5	100	65	592
June 1982	27	11	56	6	100	72	571
July 1982	27	12	56	5	100	71	579
August 1982	24	14	55	7	100	69	580
September 1982	23	15	55	7	100	67	599
October 1982	24	15	54	6	100	70	613
November 1982	27	13	53	6	100	74	610
December 1982	27	14	51	8	100	76	602
January 1983	27	13	52	9	100	75	579
February 1983	29	14	49	9	100	80	562
March 1983	31	13	49	7	100	81	549
April 1983	34	16	44	6	100	90	575
May 1983	35	17	43	5	100	92	595
June 1983	37	18	40	5	100	97	615
July 1983	38	19	40	3	100	98	579
August 1983	38	21	38	3	100	100	542
September 1983	38	21	39	2	100	99	509
October 1983	38	20	40	3	100	98	538
November 1983	39	17	40	4	100	98	582
December 1983	39	20	37	4	100	102	581
January 1984	39	20	36	4	100	103	537
February 1984	40	21	34	5	100	106	513
March 1984	42	17	35	5	100	107	528
April 1984	44	16	35	5	100	109	579
May 1984	44	15	37	5	100	107	604
June 1984	41	17	38	4	100	103	589
July 1984	40	18	37	4	100	103	545
August 1984	41	21	35	3	100	106	568
September 1984	44	19	34	4	100	110	634
October 1984	42	19	36	4	100	106	706
November 1984	41	17	37	5	100	104	699
December 1984	39	18	38	5	100	101	683
January 1985	40	17	38	5	100	103	590
February 1985	37	15	43	5	100	94	562
March 1985	36	15	45	4	100	91	535
April 1985	36	13	47	4	100	89	585
May 1985	38	14	44	4	100	94	586
June 1985	40	15	42	3	100	98	614
July 1985	41	15	41	3	100	99	598
August 1985	40	16	42	2	100	98	600
September 1985	39	14	43	4	100	96	547
October 1985	36	14	45	5	100	91	537
November 1985	37	13	45	5	100	91	522
December 1985	36	12	45	6	100	91	566
January 1986	38	13	43	6	100	95	609
February 1986	38	12	45	5	100	93	649
March 1986	39	12	45	4	100	94	611
April 1986	37	14	45	4	100	93	574
May 1986	37	15	44	4	100	93	535
June 1986	34	15	46	5	100	89	582

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
July 1986	34	14	46	6	100	88	630
August 1986	35	12	48	5	100	87	669
September 1986	33	11	51	5	100	81	621
October 1986	34	10	51	4	100	83	579
November 1986	33	14	51	3	100	82	536
December 1986	34	14	49	3	100	85	554
January 1987	31	14	53	2	100	78	555
February 1987	30	13	53	4	100	77	568
March 1987	32	10	54	4	100	78	529
April 1987	35	10	50	5	100	85	513
May 1987	36	10	50	4	100	87	495
June 1987	36	12	46	5	100	90	507
July 1987	36	13	44	6	100	92	520
August 1987	34	14	45	7	100	89	507
September 1987	35	12	46	7	100	89	495
October 1987	32	11	50	7	100	82	433
November 1987	32	10	52	7	100	80	418
December 1987	28	13	51	8	100	77	416
January 1988	28	14	51	7	100	77	465
February 1988	32	13	48	7	100	83	476
March 1988	35	12	48	4	100	87	468
April 1988	38	15	45	3	100	93	426
May 1988	40	15	43	2	100	97	414
June 1988	37	15	44	4	100	92	425
July 1988	37	13	45	6	100	92	462
August 1988	38	15	42	5	100	96	476
September 1988	44	16	36	4	100	108	491
October 1988	43	16	37	4	100	106	474
November 1988	42	12	42	4	100	99	465
December 1988	38	11	47	5	100	91	443
January 1989	39	10	46	5	100	93	452
February 1989	40	11	44	5	100	97	450
March 1989	43	10	43	4	100	100	451
April 1989	43	13	41	4	100	102	446
May 1989	39	14	44	3	100	96	454
June 1989	38	15	43	4	100	95	454
July 1989	36	15	45	4	100	91	447
August 1989	37	13	44	6	100	94	428
September 1989	39	14	40	7	100	98	428
October 1989	37	15	41	7	100	96	445
November 1989	41	14	40	5	100	101	463
December 1989	40	12	44	5	100	96	448
January 1990	41	10	44	5	100	96	415
February 1990	35	10	48	7	100	87	391
March 1990	32	9	53	6	100	79	396
April 1990	34	9	52	5	100	83	424
May 1990	36	9	51	5	100	85	444
June 1990	37	10	47	6	100	89	448
July 1990	36	11	47	6	100	89	431
August 1990	33	13	49	5	100	83	413
September 1990	28	14	52	5	100	76	394
October 1990	22	13	59	6	100	64	396

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November 1990	17	16	61	6	100	56	409
December 1990	18	16	60	6	100	58	420
January 1991	17	19	59	5	100	58	417
February 1991	23	16	56	5	100	68	398
March 1991	26	16	53	5	100	73	390
April 1991	31	15	47	6	100	84	397
May 1991	30	14	50	6	100	81	413
June 1991	29	15	50	5	100	79	414
July 1991	29	18	49	4	100	80	400
August 1991	31	19	46	4	100	84	386
September 1991	31	15	49	5	100	81	391
October 1991	28	13	54	5	100	74	408
November 1991	22	15	57	5	100	65	418
December 1991	18	17	58	7	100	60	429
January 1992	19	16	59	7	100	60	426
February 1992	22	12	60	7	100	62	429
March 1992	25	14	57	4	100	67	416
April 1992	25	13	57	4	100	68	399
May 1992	25	16	54	5	100	70	399
June 1992	23	16	56	5	100	67	405
July 1992	21	18	57	4	100	63	424
August 1992	21	17	59	3	100	62	428
September 1992	22	14	60	4	100	62	429
October 1992	26	11	59	4	100	66	418
November 1992	31	13	53	4	100	78	387
December 1992	37	13	46	4	100	91	370
January 1993	41	14	40	5	100	101	356
February 1993	41	12	42	4	100	99	364
March 1993	39	13	45	3	100	94	377
April 1993	35	14	46	5	100	89	379
May 1993	32	13	49	6	100	83	387
June 1993	28	13	51	7	100	77	363
July 1993	26	11	59	4	100	67	359
August 1993	25	10	61	3	100	64	359
September 1993	27	10	61	3	100	66	378
October 1993	30	13	54	3	100	76	387
November 1993	32	13	52	4	100	80	384
December 1993	31	13	52	4	100	78	393
January 1994	34	12	51	3	100	83	390
February 1994	36	12	48	4	100	87	386
March 1994	39	14	43	4	100	96	372
April 1994	38	14	42	6	100	96	378
May 1994	39	15	41	5	100	99	391
June 1994	40	15	42	3	100	97	402
July 1994	38	16	44	2	100	94	401
August 1994	37	17	43	3	100	94	408
September 1994	37	15	44	3	100	93	399
October 1994	40	13	44	3	100	96	392
November 1994	42	13	43	3	100	99	382
December 1994	45	12	41	3	100	104	389
January 1995	44	12	41	3	100	103	385

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February 1995	44	12	41	3	100	103	386
March 1995	41	13	42	4	100	99	374
April 1995	42	14	41	3	100	102	374
May 1995	39	13	44	4	100	95	371
June 1995	39	11	47	3	100	92	370
July 1995	38	11	48	3	100	90	382
August 1995	41	11	45	3	100	97	395
September 1995	42	11	44	3	100	99	391
October 1995	43	12	44	2	100	99	385
November 1995	40	12	46	2	100	94	375
December 1995	43	13	42	2	100	101	399
January 1996	41	11	46	2	100	95	403
February 1996	42	9	47	2	100	95	399
March 1996	40	11	47	3	100	93	388
April 1996	43	13	41	3	100	102	381
May 1996	44	13	40	4	100	104	383
June 1996	45	11	40	4	100	105	378
July 1996	45	9	40	6	100	105	380
August 1996	46	11	39	5	100	107	384
September 1996	48	13	35	4	100	113	398
October 1996	49	13	36	2	100	113	402
November 1996	46	12	38	3	100	108	401
December 1996	48	8	40	4	100	109	398
January 1997	49	7	38	5	100	111	397
February 1997	51	8	38	4	100	113	393
March 1997	48	10	38	4	100	110	397
April 1997	48	10	39	3	100	109	403
May 1997	50	7	41	3	100	109	404
June 1997	52	8	38	2	100	114	405
July 1997	55	10	31	3	100	124	395
August 1997	58	13	25	4	100	132	386
September 1997	58	10	28	5	100	130	381
October 1997	56	9	31	4	100	125	392
November 1997	54	8	33	5	100	121	403
December 1997	53	10	32	5	100	120	386
January 1998	53	9	32	6	100	121	384
February 1998	51	13	31	6	100	120	370
March 1998	51	13	30	6	100	122	384
April 1998	49	13	30	7	100	119	365
May 1998	51	11	28	9	100	123	385
June 1998	51	12	28	9	100	122	370
July 1998	51	13	28	9	100	123	382
August 1998	48	14	27	11	100	121	364
September 1998	47	12	28	13	100	120	377
October 1998	44	12	31	13	100	113	364
November 1998	46	10	34	10	100	112	377
December 1998	44	12	36	7	100	108	371
January 1999	47	11	36	6	100	111	378
February 1999	50	11	34	5	100	116	366
March 1999	55	8	34	3	100	122	367
April 1999	58	7	33	2	100	125	368
May 1999	55	7	36	2	100	119	370

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June 1999	53	8	36	3	100	117	375
July 1999	51	8	37	3	100	114	382
August 1999	51	8	38	3	100	113	385
September 1999	51	8	38	3	100	112	379
October 1999	50	10	37	3	100	113	381
November 1999	52	12	33	3	100	119	388
December 1999	56	12	28	4	100	128	409
January 2000	59	11	26	5	100	133	420
February 2000	60	11	25	4	100	135	421
March 2000	56	11	29	4	100	127	395
April 2000	54	12	30	4	100	125	382
May 2000	56	10	28	6	100	127	387
June 2000	59	10	27	5	100	132	402
July 2000	62	8	25	4	100	137	402
August 2000	61	8	28	3	100	134	391
September 2000	63	8	25	4	100	139	395
October 2000	63	8	26	3	100	137	397
November 2000	64	8	25	4	100	139	391
December 2000	59	9	28	4	100	131	370
January 2001	56	9	31	4	100	126	382
February 2001	49	9	37	5	100	111	387
March 2001	48	8	39	6	100	109	402
April 2001	46	8	40	7	100	106	389
May 2001	50	7	37	6	100	114	388
June 2001	51	6	37	6	100	114	368
July 2001	51	8	35	6	100	116	377
August 2001	48	9	37	6	100	111	382
September 2001	46	9	41	4	100	105	389
October 2001	45	8	45	1	100	100	378
November 2001	46	7	46	1	100	100	370
December 2001	45	8	44	3	100	102	382
January 2002	48	8	40	4	100	109	394
February 2002	48	9	36	7	100	112	395
March 2002	49	10	34	7	100	114	380
April 2002	47	12	36	6	100	111	377
May 2002	48	11	38	3	100	110	369
June 2002	46	9	42	3	100	105	389
July 2002	48	8	41	3	100	107	377
August 2002	45	8	43	5	100	102	389
September 2002	43	7	46	4	100	97	369
October 2002	37	9	49	5	100	88	371
November 2002	36	9	52	3	100	85	366
December 2002	38	11	47	4	100	91	389
January 2003	39	9	49	3	100	90	381
February 2003	40	12	46	3	100	94	381
March 2003	38	11	49	2	100	89	370
April 2003	43	9	46	3	100	97	377
May 2003	43	9	45	3	100	99	378
June 2003	48	8	40	3	100	108	387
July 2003	45	8	43	3	100	102	392
August 2003	46	6	45	3	100	101	412
September 2003	42	6	49	3	100	93	391

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October 2003	43	5	49	3	100	94	388
November 2003	44	6	49	2	100	95	386
December 2003	46	6	46	1	100	100	388
January 2004	51	7	41	1	100	110	391
February 2004	51	8	39	2	100	111	392
March 2004	49	9	37	5	100	111	390
April 2004	45	9	40	5	100	105	381
May 2004	44	8	42	6	100	103	392
June 2004	44	8	43	4	100	101	400
July 2004	45	9	42	4	100	103	381
August 2004	45	12	39	4	100	106	366
September 2004	47	11	39	3	100	109	368
October 2004	46	10	41	2	100	105	391
November 2004	47	9	43	1	100	103	398
December 2004	48	8	43	1	100	105	408
January 2005	48	9	42	1	100	107	398
February 2005	47	6	45	1	100	102	383
March 2005	44	7	48	2	100	96	374
April 2005	41	6	51	2	100	89	397
May 2005	39	7	51	3	100	88	413
June 2005	39	9	50	2	100	88	422
July 2005	41	8	48	3	100	93	428
August 2005	42	8	47	2	100	95	412
September 2005	39	5	54	2	100	85	408
October 2005	35	5	58	1	100	77	401
November 2005	32	6	60	1	100	72	408
December 2005	34	7	57	2	100	76	409
January 2006	35	6	56	3	100	79	398
February 2006	36	8	54	2	100	82	391
March 2006	36	8	54	2	100	82	388
April 2006	38	9	51	2	100	87	398
May 2006	36	8	54	3	100	82	404
June 2006	33	10	54	4	100	79	424
July 2006	33	8	56	3	100	76	427
August 2006	36	8	55	1	100	81	431
September 2006	41	6	52	1	100	88	410
October 2006	40	7	52	1	100	88	411
November 2006	40	8	51	1	100	90	408
December 2006	40	8	50	1	100	90	415
January 2007	45	7	47	1	100	97	432
February 2007	46	5	48	2	100	98	448
March 2007	47	5	47	1	100	100	434
April 2007	40	7	50	2	100	90	423
May 2007	37	7	54	2	100	84	410
June 2007	35	8	53	3	100	82	437
July 2007	39	7	52	2	100	87	424
August 2007	38	9	51	2	100	88	409
September 2007	38	7	53	2	100	85	404
October 2007	36	8	53	3	100	83	408
November 2007	35	7	54	4	100	81	430
December 2007	32	9	54	4	100	78	431

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January 2008	33	8	55	4	100	78	419
February 2008	36	8	52	4	100	84	408
March 2008	38	6	52	4	100	86	389
April 2008	34	7	56	3	100	79	395
May 2008	31	8	60	2	100	71	395
June 2008	27	7	64	2	100	63	405
July 2008	26	7	65	3	100	61	405
August 2008	26	9	62	3	100	64	406
September 2008	31	9	58	1	100	73	386
October 2008	33	10	56	2	100	77	383
November 2008	30	10	58	2	100	72	382
December 2008	27	10	59	4	100	69	402
January 2009	27	9	60	4	100	67	401
February 2009	28	8	61	3	100	67	404
March 2009	26	7	64	3	100	63	405
April 2009	27	8	62	3	100	65	408
May 2009	32	10	55	4	100	77	413
June 2009	37	10	50	3	100	87	417
July 2009	34	10	52	3	100	82	438
August 2009	32	10	56	3	100	76	429
September 2009	34	11	53	2	100	81	418
October 2009	36	10	52	1	100	84	420
November 2009	40	10	49	1	100	91	418
December 2009	36	11	51	2	100	85	419
January 2010	37	11	48	3	100	89	417
February 2010	34	10	53	3	100	82	421
March 2010	34	10	54	2	100	81	425
April 2010	34	10	56	1	100	78	413
May 2010	35	11	54	0	100	81	424
June 2010	34	11	54	2	100	80	442
July 2010	32	13	53	2	100	79	445
August 2010	32	11	55	2	100	77	438
September 2010	30	11	58	1	100	73	429
October 2010	30	9	59	1	100	71	424
November 2010	30	10	58	1	100	72	426
December 2010	35	8	56	1	100	79	440
January 2011	35	8	55	2	100	81	421
February 2011	36	9	54	2	100	82	410
March 2011	34	9	55	2	100	80	390
April 2011	32	11	55	2	100	77	406
May 2011	33	9	57	2	100	76	404
June 2011	32	8	57	3	100	75	412
July 2011	30	7	62	2	100	68	384
August 2011	25	8	65	2	100	60	388
September 2011	22	10	67	1	100	55	370
October 2011	22	10	68	1	100	54	412
November 2011	22	9	68	1	100	54	412
December 2011	23	7	68	1	100	55	421
January 2012	27	10	61	2	100	67	391
February 2012	33	12	54	1	100	79	376
March 2012	35	14	51	1	100	84	373
April 2012	36	13	50	1	100	86	396

REGION NORTH CENTRAL

TABLE 29

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
May 2012	37	14	48	1	100	89	406
June 2012	39	13	47	1	100	92	405
July 2012	38	11	50	1	100	89	386
August 2012	36	10	53	1	100	82	384
September 2012	38	11	50	1	100	87	378
October 2012	44	9	46	2	100	98	396
November 2012	49	9	39	3	100	110	406
December 2012	48	7	42	2	100	106	412
January 2013	40	8	50	2	100	90	404
February 2013	35	7	56	2	100	79	394
March 2013	37	7	55	2	100	82	375
April 2013	39	7	52	2	100	88	382
May 2013	41	7	50	2	100	90	391
June 2013	40	7	50	3	100	90	430
July 2013	41	6	49	4	100	92	428
August 2013	38	6	53	3	100	85	427
September 2013	34	7	56	3	100	78	414
October 2013	34	6	59	1	100	75	410
November 2013	36	5	57	1	100	79	410
December 2013	37	6	56	1	100	81	417
January 2014	36	6	57	1	100	79	410
February 2014	36	7	56	1	100	80	409
March 2014	34	7	57	2	100	77	402
April 2014	37	8	54	2	100	83	431
May 2014	36	8	53	2	100	83	437
June 2014	36	9	53	2	100	83	421
July 2014	32	9	57	2	100	75	393
August 2014	29	10	59	2	100	70	387
September 2014	33	9	57	1	100	76	408
October 2014	36	9	54	1	100	82	433
November 2014	42	7	50	1	100	91	439
December 2014	44	8	47	1	100	97	407
January 2015	49	7	42	2	100	107	371
February 2015	49	8	40	3	100	109	365
March 2015	48	8	41	3	100	107	393
April 2015	44	9	45	2	100	100	397
May 2015	44	9	45	2	100	99	402
June 2015	46	9	43	1	100	103	386
July 2015	46	11	42	2	100	104	382
August 2015	46	10	42	1	100	104	396
September 2015	42	10	46	2	100	96	393
October 2015	45	6	47	2	100	98	391
November 2015	46	6	47	2	100	99	359
December 2015	50	7	41	2	100	109	383
January 2016	50	9	39	3	100	111	401
February 2016	51	10	37	2	100	113	414
March 2016	49	9	40	2	100	109	402
April 2016	46	10	43	1	100	103	403
May 2016	43	11	44	2	100	100	411
June 2016	41	12	45	2	100	96	407
July 2016	41	10	47	2	100	95	399
August 2016	39	12	47	2	100	92	405

REGION NORTH CENTRAL

TABLE 29

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
September 2016	41	11	45	3	100	97	431
October 2016	41	14	42	3	100	99	455
November 2016	46	11	41	2	100	104	450
December 2016	46	11	41	2	100	106	446
January 2017	47	11	40	2	100	107	427
February 2017	49	8	40	3	100	109	427
March 2017	49	7	41	3	100	107	421
April 2017	49	6	42	3	100	107	437
May 2017	50	8	40	2	100	110	468
June 2017	49	9	41	2	100	108	480
July 2017	48	9	41	2	100	106	496
August 2017	44	8	46	2	100	98	463
September 2017	44	8	45	3	100	100	462
October 2017	47	9	42	2	100	106	443
November 2017	47	9	42	2	100	106	464
December 2017	47	8	42	3	100	106	456
January 2018	46	6	44	4	100	101	478
February 2018	46	6	44	4	100	102	461
March 2018	46	6	45	3	100	102	475
April 2018	48	6	43	3	100	105	466
May 2018	50	7	39	3	100	111	463
June 2018	51	8	38	3	100	114	446
July 2018	50	8	38	3	100	112	441
August 2018	48	7	41	4	100	107	448
September 2018	46	7	43	4	100	103	473
October 2018	47	8	43	3	100	104	470
November 2018	48	9	40	3	100	108	477
December 2018	47	8	42	3	100	105	466
January 2019	46	10	41	3	100	104	467
February 2019	42	9	46	3	100	96	457
March 2019	43	10	44	2	100	99	458
April 2019	44	9	45	2	100	99	456
May 2019	47	9	41	3	100	106	464
June 2019	49	9	39	3	100	110	456
July 2019	50	9	39	3	100	111	465
August 2019	47	9	42	2	100	105	479
September 2019	44	9	44	3	100	99	474
October 2019	41	10	47	2	100	94	485
November 2019	40	11	47	2	100	93	467
December 2019	44	9	46	1	100	98	464
January 2020	49	10	40	1	100	109	457
February 2020	52	9	37	1	100	115	483
March 2020	52	11	36	1	100	115	509
April 2020	49	10	40	1	100	108	514
May 2020	44	10	44	2	100	100	479
June 2020	41	12	45	2	100	96	450
July 2020	39	11	47	2	100	92	439
August 2020	38	10	50	2	100	88	470
September 2020	38	8	51	2	100	87	474
October 2020	41	9	48	2	100	93	460
November 2020	42	9	48	2	100	94	430
December 2020	43	8	46	3	100	97	431

REGION NORTH CENTRAL

TABLE 29
BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January 2021	38	8	52	3	100	86	457
February 2021	37	8	51	3	100	86	460
March 2021	34	8	53	4	100	81	466
April 2021	40	8	49	3	100	91	429
May 2021	41	8	48	3	100	92	424
June 2021	42	8	49	2	100	93	435
July 2021	38	8	51	3	100	87	463
August 2021	36	8	54	3	100	82	463
September 2021	33	9	56	2	100	77	456
October 2021	35	8	56	1	100	78	454
November 2021	34	9	56	2	100	78	461
December 2021	33	8	57	2	100	76	446
January 2022	31	9	58	2	100	73	457
February 2022	31	9	59	1	100	72	460
March 2022	30	8	61	1	100	69	471
April 2022	30	7	62	1	100	68	458
May 2022	31	7	60	2	100	71	458
June 2022	29	7	61	3	100	68	449
July 2022	26	7	62	4	100	64	450
August 2022	26	7	63	4	100	64	440
September 2022	30	7	60	4	100	70	450
October 2022	31	7	59	2	100	72	447
November 2022	30	8	57	4	100	73	435
December 2022	31	8	56	4	100	75	424
January 2023	31	9	55	5	100	76	426
February 2023	35	7	55	3	100	79	429
March 2023	33	7	57	3	100	76	425
April 2023	34	6	57	3	100	78	412
May 2023	31	7	59	3	100	72	431
June 2023	33	7	57	3	100	75	441
July 2023	36	7	55	2	100	81	442
August 2023	38	6	55	2	100	83	436
September 2023	37	6	55	2	100	83	417
October 2023	33	7	59	2	100	74	425
November 2023	30	11	57	2	100	73	430
December 2023	29	13	56	2	100	73	444
January 2024	34	13	52	1	100	82	438
February 2024	38	10	51	1	100	88	427
March 2024	41	8	50	0	100	91	412
April 2024	38	14	48	1	100	90	483
May 2024	34	21	44	1	100	90	605
June 2024	27	35	37	1	100	90	748
July 2024	20	45	34	1	100	86	775
August 2024	15	55	29	1	100	86	850
September 2024	13	59	27	1	100	87	833
October 2024	15	63	22	0	100	92	849
November 2024	17	64	19	0	100	98	750
December 2024	18	60	22	0	100	96	753
January 2025	20	54	26	0	100	94	778
February 2025	20	47	33	0	100	88	843
March 2025	19	42	38	0	100	81	985

REGION NORTH CENTRAL

TABLE 29

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
April 2025	16	39	45	0	100	71	1006
May 2025	13	36	50	0	100	63	1041
June 2025	12	39	49	0	100	64	963
July 2025	13	39	47	1	100	66	1025
August 2025	14	42	44	1	100	70	997
September 2025	14	40	45	1	100	69	1018
October 2025	13	41	45	0	100	68	994
November 2025	11	40	48	1	100	63	1016
December 2025	10	43	47	1	100	63	973
January 2026	10	43	47	1	100	63	1003
February 2026	11	43	46	0	100	65	1035