REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

The question was: "Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times or what?"

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
March	1978	38	8	42	7	4	100	97	839
April	1978	36	8	43	7	5	100	93	867
May	1978	37	8	45	6	4	100	92	896
June	1978	43	5	44	5	3	100	99	876
July	1978	43	5	46	3	3	100	97	888
August	1978	41	6	47	3	4	100	94	829
September	1978	41	6	44	5	3	100	97	833
October	1978	41	8	41	7	3	100	100	809
November	1978	38	7	45	8	2	100	93	883
December	1978	28	11	51	7	3	100	77	868
January	1979	25	10	54	6	5	100	71	891
February	1979	26	10	52	7	5	100	75	849
March	1979	28	5	53	7	7	100	75	850
April	1979	25	4	59	7	5	100	66	878
May	1979	23	4	63	5	6	100	61	878
June	1979	22	5	64	4	6	100	58	990
July	1979	17	3	68	4	8	100	49	1079
August	1979	15	2	71	5	7	100	43	1015
September	1979	16	3	71	5	5	100	44	938
October	1979	18	2	71	5	4	100	47	889
November	1979	19	3	69	4	5	100	51	925
December	1979	19	2	71	3	6	100	48	932
January	1980	20	2	70	2	5	100	50	858
February	1980	20	1	71	3	5	100	48	721
March	1980	19	1	73	3	4	100	46	633
April	1980	18	1	73	4	4	100	45	574
May	1980	15	1	78	3	3	100	37	509
June	1980	16	1	78	4	2	100	38	506
July	1980	14	1	80	3	2	100	34	513
August	1980	19	0	74	3	3	100	44	487
September	1980	23	2	69	4	3	100	55	481
October	1980	29	2	60	5	4	100	69	459
November	1980	32	3	53	8	4	100	79	485
December	1980	29	2	56	8	5	100	74	502
January	1981	30	2	55	8	5	100	74	521
February	1981	25	3	62	7	3	100	63	518
March	1981	27	3	62	5	3	100	65	521
April	1981	29	2	62	4	2	100	67	523
May	1981	37	3	55	4	2	100	82	551
June	1981	42	3	49	5	2	100	93	567
July	1981	41	3	49	5	3	100	92	581
August	1981	38	1	53	5	3	100	85	593
September	1981	36	1	55	5	3	100	80	597
October	1981	32	2	57	5	4	100	75	598
November	1981	26	3	63	4	4	100	63	591
December	1981	21	3	68	3	4	100	53	587
January	1982	22	2	70	3	3	100	52	601
February	1982	23	2	70	3	3	100	53	624
March	1982	20	2	72	2	4	100	48	642

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
April	1982	20	2	71	3	4	100	49	619
May	1982	22	2	70	3	3	100	52	592
June	1982	28	1	66	3	2	100	62	571
July	1982	28	1	67	2	2	100	61	579
August	1982	26	2	66	3	3	100	60	580
September	1982	26	3	64	4	3	100	62	599
October	1982	27	4	62	4	3	100	65	613
November	1982	28	4	62	4	3	100	66	610
December	1982	27	4	62	3	4	100	66	602
January	1983	29	3	61	3	4	100	68	579
February	1983	33	2	57	3	5	100	76	562
March	1983	38	1	55	2	4	100	83	549
April	1983	44	2	48	2	4	100	96	575
May	1983	53	2	40	3	2	100	113	595
June	1983	59	2	35	4	1	100	124	615
July	1983	61	1	32	4	1	100	129	579
August	1983	61	2	31	4	2	100	130	542
September	1983	59	2	32	5	3	100	127	509
October	1983	56	3	33	5	3	100	123	538
November	1983	52	5	35	4	3	100	117	582
December	1983	58	5	30	4	3	100	128	581
January	1984	64	4	25	4	3	100	139	537
February	1984	69	2	22	4	3	100	147	513
March	1984	68	2	24	4	2	100	144	528
April	1984	67	2	26	3	1	100	140	579
May	1984	64	2	30	3	1	100	135	604
June	1984	62	2	30	4	2	100	132	589
July	1984	59	2	32	4	2	100	127	545
August	1984	61	3	29	5	3	100	132	568
September	1984	64	3	27	5	2	100	137	634
October	1984	63	3	26	5	3	100	137	706
November	1984	61	3	28	5	3	100	133	699
December	1984	57	3	31	6	3	100	125	683
January	1985	58	3	33	4	2	100	125	590
February	1985	58	3	33	4	3	100	126	562
March	1985	58	3	32	4	3	100	126	535
April	1985	57	3	31	6	4	100	126	585
May	1985	54	2	32	7	4	100	122	586
June	1985	55	3	32	5	5	100	122	614
July	1985	55	3	33	4	5	100	122	598
August	1985	57	4	31	3	5	100	126	600
September	1985	55	5	32	6	3	100	123	547
October	1985	50	5	37	5	2	100	113	537
November	1985	49	4	40	5	3	100	109	522
December	1985	51	4	40	3	3	100	111	566
January	1986	53	5	35	4	3	100	118	609
February	1986	55	4	35	5	2	100	120	649
March	1986	57	3	33	5	2	100	124	611
April	1986	58	2	31	5	3	100	127	574
May	1986	56	2	32	6	4	100	125	535
June	1986	55	2	32	5	5	100	123	582
July	1986	57	2	33	5	4	100	124	630

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
August	1986	57	2	32	5	4	100	125	669
September	1986	54	2	33	7	4	100	120	621
October	1986	49	3	35	7	6	100	114	579
November	1986	47	2	37	7	7	100	110	536
December	1986	47	2	38	5	7	100	109	554
January	1987	48	2	40	5	6	100	108	555
February	1987	50	2	40	4	4	100	110	568
March	1987	53	2	39	3	3	100	114	529
April	1987	51	1	40	3	4	100	112	513
May	1987	52	1	39	4	4	100	114	495
June	1987	50	1	39	5	4	100	111	507
July	1987	53	2	35	5	5	100	118	520
August	1987	53	3	33	5	5	100	120	507
September	1987	54	4	31	5	6	100	123	495
October	1987	51	6	32	5	6	100	119	433
November	1987	45	5	37	7	6	100	108	418
December	1987	41	4	42	7	6	100	99	416
January	1988	42	3	42	9	5	100	100	465
February	1988	43	5	40	7	6	100	103	476
March	1988	44	5	37	8	7	100	107	468
April	1988	45	6	34	7	7	100	111	426
May	1988	48	5	30	8	8	100	118	414
June	1988	49	4	31	8	7	100	118	425
July	1988	48	3	35	8	6	100	113	462
August	1988	49	4	35	9	3	100	113	476
September	1988	51	4	30	10	5	100	121	491
October	1988	55	6	23	10	7	100	132	474
November	1988	55	5	24	8	8	100	130	465
December	1988	54	4	29	7	7	100	124	443
January	1989	51	3	35	6	5	100	116	452
February	1989	53	3	33	6	5	100	120	450
March	1989	54	5	31	5	4	100	122	451
April	1989	56	5	30	4	5	100	126	446
May	1989	50	5	35	5	5	100	115	454
June	1989	48	5	34	8	6	100	114	454
July	1989	46	7	31	9	7	100	115	447
August	1989	51	7	27	8	7	100	124	428
September	1989	54	6	26	6	8	100	128	428
October	1989	54	5	29	7	5	100	124	445
November	1989	55	4	27	8	6	100	128	463
December	1989	51	5	31	6	7	100	120	448
January	1990	53	3	29	7	8	100	123	415
February	1990	49	4	33	6	8	100	116	391
March	1990	48	3	36	6	6	100	113	396
April	1990	47	4	38	5	6	100	109	424
May	1990	50	4	37	5	5	100	113	444
June	1990	52	3	34	5	6	100	118	448
July	1990	52	3	35	5	5	100	117	431
August	1990	44	2	44	5	5	100	100	413
September	1990	32	2	53	6	7	100	80	394
October	1990	20	2	64	6	8	100	56	396
November	1990	14	2	70	6	8	100	44	409

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
December	1990	14	3	71	6	6	100	43	420
January	1991	15	4	70	6	6	100	45	417
February	1991	18	5	66	6	5	100	52	398
March	1991	30	4	55	6	5	100	75	390
April	1991	40	4	44	5	7	100	95	397
May	1991	42	4	39	6	9	100	103	413
June	1991	39	4	42	4	11	100	97	414
July	1991	38	5	43	5	10	100	95	400
August	1991	41	3	41	4	10	100	100	386
September	1991	39	5	39	6	10	100	100	391
October	1991	37	6	41	6	10	100	96	408
November	1991	32	7	46	6	9	100	86	418
December	1991	28	5	54	6	6	100	74	429
January	1992	22	3	63	6	7	100	59	426
February	1992	22	2	66	5	5	100	56	429
March	1992	25	2	62	5	6	100	63	416
April	1992	31	1	55	5	8	100	76	399
May	1992	34	1	45	6	13	100	89	399
June	1992	34	2	45	7	12	100	88	405
July	1992	32	3	47	9	10	100	85	424
August	1992	31	3	50	9	8	100	81	428
September	1992	32	3	50	7	8	100	82	429
October	1992	33	3	48	7	8	100	85	418
November	1992	38	2	43	8	9	100	94	387
December	1992	43	2	37	8	10	100	106	370
January	1993	45	4	33	9	9	100	112	356
February	1993	45	6	31	9	9	100	114	364
March	1993	41	6	33	10	10	100	108	377
April	1993	39	4	36	10	12	100	103	379
May	1993	33	3	41	9	13	100	92	387
June	1993	32	3	46	8	10	100	86	363
July	1993	29	4	51	7	9	100	78	359
August	1993	27	5	52	8	9	100	75	359
September	1993	23	5	51	10	11	100	73	378
October	1993	28	6	44	10	11	100	84	387
November	1993	29	5	46	10	11	100	83	384
December	1993	32	5	44	10	9	100	88	393
January	1994	38	3	41	9	9	100	97	390
February	1994	49	2	34	7	7	100	115	386
March	1994	54	2	32	6	6	100	122	372
April	1994	51	4	32	8	5	100	119	378
May	1994	47	7	32	9	6	100	116	391
June	1994	48	6	30	10	5	100	118	402
July	1994	49	7	30	8	6	100	120	401
August	1994	49	5	28	9	9	100	121	408
September	1994	47	5	29	9	10	100	119	399
October	1994	48	3	29	10	9	100	119	392
November	1994	48	2	30	11	9	100	118	382
December	1994	53	2	28	10	7	100	125	389
January	1995	56	2	28	8	6	100	128	385
February	1995	57	3	27	9	4	100	130	386

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
March	1995	53	3	30	8	6	100	122	374
April	1995	51	3	30	9	7	100	121	374
May	1995	51	2	32	7	8	100	120	371
June	1995	53	2	29	8	7	100	124	370
July	1995	51	3	30	9	7	100	121	382
August	1995	52	3	29	9	7	100	123	395
September	1995	52	3	32	6	7	100	120	391
October	1995	53	3	32	6	7	100	121	385
November	1995	55	2	32	7	5	100	123	375
December	1995	56	2	29	9	4	100	127	399
January	1996	56	5	29	7	4	100	127	403
February	1996	53	5	30	7	5	100	123	399
March	1996	56	3	29	6	5	100	127	388
April	1996	57	2	28	8	5	100	129	381
May	1996	58	3	26	8	5	100	132	383
June	1996	55	3	24	12	6	100	132	378
July	1996	55	3	26	10	6	100	130	380
August	1996	55	3	28	9	5	100	126	384
September	1996	55	3	30	8	5	100	125	398
October	1996	56	3	27	8	5	100	129	402
November	1996	57	4	23	9	6	100	135	401
December	1996	59	4	23	7	7	100	136	398
January	1997	61	4	22	7	6	100	139	397
February	1997	63	2	24	5	6	100	139	393
March	1997	65	2	23	5	5	100	142	397
April	1997	62	3	24	6	5	100	138	403
May	1997	63	3	23	6	4	100	140	404
June	1997	62	3	25	8	3	100	137	405
July	1997	67	3	23	5	3	100	144	395
August	1997	70	3	19	6	2	100	150	386
September	1997	71	4	17	6	2	100	153	381
October	1997	70	4	18	7	2	100	153	392
November	1997	67	4	21	7	2	100	147	403
December	1997	68	4	21	7	1	100	147	386
January	1998	69	5	17	7	2	100	152	384
February	1998	70	7	14	8	1	100	155	370
March	1998	72	7	12	8	1	100	161	384
April	1998	71	7	14	8	1	100	157	365
May	1998	73	6	13	6	2	100	160	385
June	1998	71	6	16	5	2	100	155	370
July	1998	69	7	17	5	2	100	153	382
August	1998	65	7	21	6	1	100	144	364
September	1998	59	9	24	8	0	100	135	377
October	1998	56	7	29	7	1	100	127	364
November	1998	55	10	27	6	2	100	128	377
December	1998	56	9	28	4	2	100	129	371
January	1999	59	10	23	6	2	100	136	378
February	1999	63	6	22	7	1	100	141	366
March	1999	66	3	22	7	1	100	144	367
April	1999	65	4	25	6	0	100	139	368
May	1999	64	4	27	4	0	100	136	370
June	1999	63	6	26	5	1	100	137	375

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
July	1999	65	6	21	7	1	100	145	382
August	1999	62	7	22	8	1	100	141	385
September	1999	64	7	20	8	1	100	145	379
October	1999	61	7	24	7	2	100	137	381
November	1999	63	6	22	7	3	100	140	388
December	1999	64	6	22	7	2	100	142	409
January	2000	71	6	17	5	2	100	154	420
February	2000	75	6	14	4	1	100	160	421
March	2000	73	5	18	2	1	100	155	395
April	2000	69	7	19	4	0	100	150	382
May	2000	67	8	21	4	1	100	147	387
June	2000	65	7	20	6	1	100	145	402
July	2000	66	6	22	5	1	100	144	402
August	2000	65	6	21	7	1	100	145	391
September	2000	67	7	20	6	1	100	147	395
October	2000	67	6	19	8	0	100	148	397
November	2000	64	6	21	10	0	100	143	391
December	2000	62	4	23	10	0	100	139	370
January	2001	55	7	28	10	0	100	127	382
February	2001	46	6	39	8	1	100	106	387
March	2001	38	7	46	8	1	100	91	402
April	2001	37	5	51	7	1	100	86	389
May	2001	43	5	46	7	0	100	97	388
June	2001	48	4	41	6	1	100	107	368
July	2001	49	4	38	8	1	100	112	377
August	2001	46	5	41	8	1	100	105	382
September	2001	40	4	49	6	0	100	91	389
October	2001	36	3	56	4	0	100	80	378
November	2001	36	2	58	4	0	100	78	370
December	2001	36	2	56	5	1	100	80	382
January	2002	39	4	48	7	2	100	91	394
February	2002	42	4	41	8	5	100	101	395
March	2002	47	4	35	9	5	100	111	380
April	2002	49	3	36	9	4	100	113	377
May	2002	50	4	36	9	2	100	114	369
June	2002	49	6	36	7	2	100	113	389
July	2002	45	8	39	7	1	100	105	377
August	2002	42	9	42	6	1	100	100	389
September	2002	39	8	44	7	3	100	94	369
October	2002	34	6	50	7	3	100	84	371
November	2002	33	5	52	6	5	100	81	366
December	2002	31	5	54	5	5	100	77	389
January	2003	34	5	53	4	4	100	81	381
February	2003	32	5	57	3	3	100	76	381
March	2003	29	5	62	2	2	100	67	370
April	2003	29	5	62	3	2	100	66	377
May	2003	36	3	55	5	1	100	81	378
June	2003	45	3	45	6	1	100	100	387
July	2003	50	1	42	6	1	100	108	392
August	2003	51	3	41	4	1	100	109	412
September	2003	47	2	45	4	2	100	102	391
October	2003	46	2	45	5	3	100	101	388

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
November	2003	46	1	46	3	3	100	100	386
December	2003	50	3	41	3	3	100	108	388
January	2004	58	3	36	1	2	100	122	391
February	2004	58	5	34	2	1	100	124	392
March	2004	57	4	35	3	1	100	122	390
April	2004	54	4	37	3	2	100	117	381
May	2004	49	3	42	3	3	100	108	392
June	2004	49	4	42	3	3	100	107	400
July	2004	46	5	42	4	3	100	104	381
August	2004	49	6	38	5	3	100	111	366
September	2004	50	7	35	4	4	100	115	368
October	2004	51	8	35	4	3	100	116	391
November	2004	51	7	36	3	2	100	115	398
December	2004	53	6	37	3	2	100	116	408
January	2005	52	4	38	2	4	100	114	398
February	2005	48	4	42	1	4	100	106	383
March	2005	46	5	45	1	3	100	101	374
April	2005	44	5	46	2	3	100	99	397
May	2005	44	4	46	2	5	100	98	413
June	2005	41	3	46	2	7	100	95	422
July	2005	43	4	45	3	5	100	97	428
August	2005	45	4	44	3	4	100	101	412
September	2005	41	3	50	3	3	100	90	408
October	2005	33	2	58	3	4	100	74	401
November	2005	29	3	61	4	3	100	68	408
December	2005	33	3	58	3	2	100	75	409
January	2006	40	4	51	3	2	100	89	398
February	2006	44	3	48	2	2	100	97	391
March	2006	44	3	47	4	2	100	96	388
April	2006	43	3	50	3	1	100	93	398
May	2006	39	3	53	5	1	100	86	404
June	2006	36	3	57	4	0	100	80	424
July	2006	34	2	60	4	1	100	74	427
August	2006	33	1	62	3	1	100	71	431
September	2006	37	1	57	4	1	100	79	410
October	2006	41	1	53	4	1	100	88	411
November	2006	46	2	45	3	3	100	101	408
December	2006	45	3	44	5	4	100	100	415
January	2007	45	4	42	5	4	100	104	432
February	2007	46	4	42	6	1	100	104	448
March	2007	49	5	40	6	0	100	110	434
April	2007	44	4	45	7	1	100	99	423
May	2007	39	4	50	6	1	100	89	410
June	2007	39	4	52	4	2	100	88	437
July	2007	42	4	49	3	2	100	93	424
August	2007	40	4	50	3	4	100	91	409
September	2007	35	4	53	4	4	100	81	404
October	2007	32	4	57	3	4	100	75	408
November	2007	30	4	59	3	3	100	71	430
December	2007	31	2	62	2	3	100	69	431
January	2008	27	2	64	2	4	100	63	419

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
February	2008	25	3	65	2	5	100	60	408
March	2008	20	3	68	4	6	100	52	389
April	2008	15	3	72	4	6	100	43	395
May	2008	13	1	78	3	5	100	35	395
June	2008	12	3	79	2	4	100	34	405
July	2008	13	3	78	1	4	100	35	405
August	2008	16	4	75	1	4	100	41	406
September	2008	21	4	71	1	3	100	50	386
October	2008	21	5	69	2	3	100	52	383
November	2008	19	6	69	3	3	100	49	382
December	2008	15	5	73	4	3	100	42	402
January	2009	17	4	73	3	3	100	44	401
February	2009	15	3	76	2	4	100	39	404
March	2009	16	3	75	2	4	100	41	405
April	2009	14	3	75	2	5	100	39	408
May	2009	20	3	68	2	8	100	51	413
June	2009	22	3	65	2	8	100	57	417
July	2009	26	3	61	3	7	100	64	438
August	2009	27	5	60	3	5	100	67	429
September	2009	32	6	54	2	6	100	78	418
October	2009	33	7	52	2	7	100	81	420
November	2009	34	5	51	2	8	100	82	418
December	2009	33	5	53	2	7	100	80	419
January	2010	36	5	50	2	6	100	86	417
February	2010	35	6	50	2	6	100	85	421
March	2010	33	6	53	2	5	100	80	425
April	2010	31	5	55	2	7	100	75	413
May	2010	36	3	52	2	7	100	83	424
June	2010	37	3	52	1	7	100	85	442
July	2010	37	3	54	1	6	100	83	445
August	2010	32	4	57	1	6	100	75	438
September	2010	27	4	61	1	7	100	66	429
October	2010	25	5	61	2	7	100	64	424
November	2010	26	5	62	2	6	100	64	426
December	2010	31	4	57	2	7	100	73	440
January	2011	34	3	55	1	7	100	79	421
February	2011	36	3	53	1	7	100	83	410
March	2011	32	4	56	2	6	100	76	390
April	2011	29	4	58	3	6	100	71	406
May	2011	28	3	57	4	8	100	71	404
June	2011	29	4	55	4	9	100	74	412
July	2011	28	4	56	2	9	100	72	384
August	2011	24	4	64	1	7	100	60	388
September	2011	21	2	71	1	6	100	50	370
October	2011	17	2	74	1	5	100	43	412
November	2011	17	3	72	2	5	100	45	412
December	2011	22	3	67	2	6	100	55	421
January	2012	29	4	60	2	6	100	69	391
February	2012	34	4	53	1	8	100	81	376
March	2012	33	5	52	2	8	100	81	373
April	2012	34	5	51	2	8	100	82	396
May	2012	35	5	51	1	8	100	84	406

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
June	2012	36	5	49	1	9	100	87	405
July	2012	34	6	49	2	9	100	85	386
August	2012	30	6	53	4	7	100	77	384
September	2012	29	6	52	5	7	100	77	378
October	2012	32	7	49	5	8	100	83	396
November	2012	38	7	42	5	8	100	96	406
December	2012	40	6	42	3	8	100	98	412
January	2013	38	5	46	2	9	100	91	404
February	2013	34	6	51	1	8	100	83	394
March	2013	35	6	49	1	9	100	85	375
April	2013	37	5	49	1	8	100	88	382
May	2013	39	3	46	2	9	100	94	391
June	2013	41	2	44	2	10	100	98	430
July	2013	43	2	40	3	12	100	103	428
August	2013	42	3	42	2	11	100	101	427
September	2013	40	3	44	1	11	100	96	414
October	2013	37	3	49	2	9	100	88	410
November	2013	34	3	52	2	9	100	83	410
December	2013	34	4	51	4	7	100	83	417
January	2014	36	4	49	5	7	100	87	410
February	2014	39	4	44	5	8	100	94	409
March	2014	39	3	47	5	7	100	92	402
April	2014	42	4	43	4	7	100	98	431
May	2014	41	4	43	5	7	100	98	437
June	2014	41	4	40	6	8	100	101	421
July	2014	37	3	46	6	8	100	90	393
August	2014	36	4	48	5	7	100	89	387
September	2014	38	4	48	4	6	100	89	408
October	2014	41	6	45	3	5	100	96	433
November	2014	42	7	43	3	4	100	99	439
December	2014	46	5	41	3	6	100	105	407
January	2015	51	4	36	2	7	100	115	371
February	2015	53	2	35	3	8	100	118	365
March	2015	51	3	35	4	7	100	116	393
April	2015	51	4	33	4	7	100	118	397
May	2015	51	4	35	4	6	100	116	402
June	2015	55	4	32	3	7	100	124	386
July	2015	53	2	36	2	6	100	117	382
August	2015	54	3	35	2	7	100	119	396
September	2015	50	2	40	2	6	100	110	393
October	2015	47	3	42	3	6	100	105	391
November	2015	46	2	42	4	7	100	104	359
December	2015	43	3	39	5	9	100	104	383
January	2016	46	4	36	5	9	100	111	401
February	2016	48	4	36	5	7	100	112	414
March	2016	46	5	40	4	5	100	106	402
April	2016	43	7	43	4	3	100	100	403
May	2016	42	8	41	3	5	100	101	411
June	2016	43	10	38	2	7	100	105	407
July	2016	41	9	40	2	8	100	101	399
August	2016	40	10	42	3	6	100	98	405
September	2016	42	10	41	2	5	100	101	431

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
October	2016	40	12	41	3	4	100	98	455
November	2016	40	12	41	4	3	100	99	450
December	2016	42	10	40	4	4	100	102	446
January	2017	47	8	37	3	4	100	110	427
February	2017	50	7	36	2	5	100	114	427
March	2017	52	6	36	2	4	100	116	421
April	2017	53	6	35	1	5	100	118	437
May	2017	53	6	34	2	5	100	118	468
June	2017	47	5	37	4	7	100	110	480
July	2017	47	4	36	6	6	100	111	496
August	2017	49	2	36	7	5	100	113	463
September	2017	53	2	35	5	4	100	119	462
October	2017	56	3	32	4	5	100	124	443
November	2017	55	3	32	3	6	100	122	464
December	2017	55	3	32	3	7	100	123	456
January	2018	54	3	34	2	6	100	120	478
February	2018	57	4	32	2	5	100	125	461
March	2018	56	4	31	3	5	100	125	475
April	2018	55	5	31	4	5	100	124	466
May	2018	53	4	32	5	6	100	121	463
June	2018	55	3	33	3	5	100	122	446
July	2018	56	3	35	3	3	100	122	441
August	2018	56	2	36	2	3	100	120	448
September	2018	55	2	36	3	4	100	119	473
October	2018	56	2	34	3	4	100	122	470
November	2018	53	4	35	3	4	100	118	477
December	2018	51	5	37	4	4	100	114	466
January	2019	44	6	42	3	5	100	103	467
February	2019	44	6	42	3	5	100	101	457
March	2019	46	6	40	2	5	100	106	458
April	2019	50	5	35	3	6	100	115	456
May	2019	54	5	33	4	5	100	121	464
June	2019	53	5	33	4	5	100	120	456
July	2019	54	5	33	3	5	100	121	465
August	2019	53	5	35	2	5	100	117	479
September	2019	51	5	37	3	5	100	114	474
October	2019	52	4	38	3	3	100	114	485
November	2019	48	5	39	4	4	100	109	467
December	2019	53	3	38	2	4	100	115	464
January	2020	53	3	36	3	6	100	117	457
February	2020	58	3	31	2	6	100	127	483
March	2020	52	4	37	3	5	100	116	509
April	2020	41	4	50	3	3	100	91	514
May	2020	29	3	63	3	2	100	66	479
June	2020	27	2	67	3	1	100	60	450
July	2020	30	2	66	1	1	100	64	439
August	2020	30	2	64	2	2	100	67	470
September	2020	32	5	58	2	3	100	73	474
October	2020	34	7	52	4	3	100	83	460
November	2020	36	10	48	3	2	100	88	430
December	2020	34	9	52	4	2	100	82	431

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
January	2021	32	8	54	2	3	100	78	457
February	2021	34	5	54	2	4	100	80	460
March	2021	41	4	49	2	5	100	92	466
April	2021	47	3	44	1	6	100	103	429
May	2021	50	3	41	1	6	100	109	424
June	2021	50	3	40	2	5	100	109	435
July	2021	50	3	40	3	4	100	110	463
August	2021	44	2	47	3	3	100	97	463
September	2021	41	2	50	3	4	100	91	456
October	2021	36	2	58	2	3	100	78	454
November	2021	35	2	57	2	3	100	78	461
December	2021	34	2	59	1	4	100	75	446
January	2022	32	2	59	3	5	100	73	457
February	2022	31	2	60	2	4	100	71	460
March	2022	26	4	65	3	3	100	61	471
April	2022	24	4	68	2	3	100	56	458
May	2022	20	3	70	3	3	100	50	458
June	2022	19	2	73	3	3	100	46	449
July	2022	15	2	77	3	3	100	37	450
August	2022	15	2	77	2	3	100	38	440
September	2022	21	2	71	2	4	100	50	450
October	2022	24	2	68	3	3	100	56	447
November	2022	23	4	68	2	3	100	55	435
December	2022	21	5	67	4	3	100	55	424
January	2023	23	5	66	3	3	100	57	426
February	2023	26	3	62	4	4	100	64	429
March	2023	26	4	64	2	4	100	62	425
April	2023	27	4	61	3	5	100	66	412
May	2023	25	4	63	3	5	100	61	431
June	2023	25	3	63	4	5	100	62	441
July	2023	27	3	61	4	5	100	65	442
August	2023	29	4	58	4	5	100	70	436
September	2023	31	5	56	4	5	100	75	417
October	2023	30	5	57	4	4	100	72	425
November	2023	29	4	60	3	4	100	69	430
December	2023	27	3	64	2	4	100	63	444
January	2024	32	3	59	2	5	100	73	438
February	2024	37	4	53	1	4	100	84	427
March	2024	41	6	49	2	3	100	92	412
April	2024	36	11	48	3	2	100	88	483
May	2024	31	16	47	3	2	100	84	605
June	2024	25	27	44	2	2	100	81	748
July	2024	21	37	40	1	1	100	81	775
August	2024	17	45	36	0	1	100	81	850
September	2024	16	51	31	0	1	100	85	833
October	2024	17	54	28	0	1	100	89	849
November	2024	20	57	22	0	1	100	98	750
December	2024	21	52	26	0	0	100	95	753
January	2025	21	49	30	0	0	100	91	778
February	2025	20	41	40	0	0	100	80	843
March	2025	16	37	47	0	0	100	70	985
April	2025	14	28	58	0	1	100	56	1006

REGION NORTH CENTRAL
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
May	2025	10	28	61	0	1	100	49	1041
June	2025	11	27	62	0	0	100	49	963
July	2025	13	29	58	0	0	100	55	1025
August	2025	16	29	55	0	0	100	60	997
September	2025	16	29	55	0	0	100	61	1018
October	2025	16	28	55	0	1	100	61	994
November	2025	13	29	57	0	1	100	56	1016
December	2025	12	31	56	0	1	100	56	973
January	2026	12	34	54	0	0	100	57	1003
February	2026	14	34	52	0	0	100	62	1035
March	2026	14	32	53	0	1	100	61	1164
April	2026	13	29	57	0	0	100	56	1133
May	2026	10	29	61	0	1	100	49	1079
June	2026	9	29	61	0	1	100	49	1050
July	2026	8	33	58	0	1	100	50	1078
August	2026	11	34	54	0	1	100	56	1067