

REGION NORTH EAST

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            | 47                | 18          | 33               | 1             | 100          | 114             | 634          |
| April 1978            | 44                | 19          | 35               | 2             | 100          | 109             | 602          |
| May 1978              | 44                | 15          | 39               | 2             | 100          | 106             | 618          |
| June 1978             | 42                | 16          | 40               | 2             | 100          | 102             | 586          |
| July 1978             | 45                | 13          | 40               | 2             | 100          | 105             | 604          |
| August 1978           | 45                | 13          | 39               | 3             | 100          | 106             | 580          |
| September 1978        | 47                | 12          | 37               | 4             | 100          | 110             | 609          |
| October 1978          | 45                | 14          | 39               | 3             | 100          | 106             | 601          |
| November 1978         | 40                | 15          | 41               | 4             | 100          | 99              | 662          |
| December 1978         | 33                | 20          | 43               | 4             | 100          | 91              | 658          |
| January 1979          | 33                | 18          | 45               | 4             | 100          | 88              | 686          |
| February 1979         | 33                | 16          | 48               | 4             | 100          | 85              | 639          |
| March 1979            | 33                | 13          | 50               | 4             | 100          | 83              | 609          |
| April 1979            | 31                | 13          | 51               | 4             | 100          | 80              | 584          |
| May 1979              | 32                | 14          | 50               | 3             | 100          | 82              | 566          |
| June 1979             | 29                | 13          | 53               | 4             | 100          | 76              | 643          |
| July 1979             | 26                | 11          | 59               | 3             | 100          | 67              | 732          |
| August 1979           | 20                | 11          | 65               | 3             | 100          | 55              | 718          |
| September 1979        | 21                | 10          | 67               | 2             | 100          | 54              | 690          |
| October 1979          | 20                | 12          | 65               | 3             | 100          | 55              | 648          |
| November 1979         | 21                | 11          | 65               | 3             | 100          | 56              | 704          |
| December 1979         | 21                | 14          | 63               | 2             | 100          | 57              | 691          |
| January 1980          | 19                | 16          | 64               | 1             | 100          | 54              | 632          |
| February 1980         | 18                | 18          | 64               | 0             | 100          | 55              | 551          |
| March 1980            | 17                | 18          | 65               | 0             | 100          | 51              | 516          |
| April 1980            | 16                | 16          | 68               | 0             | 100          | 47              | 494          |
| May 1980              | 11                | 13          | 76               | 0             | 100          | 34              | 431          |
| June 1980             | 7                 | 9           | 83               | 1             | 100          | 24              | 433          |
| July 1980             | 6                 | 4           | 89               | 1             | 100          | 17              | 439          |
| August 1980           | 9                 | 5           | 85               | 1             | 100          | 23              | 440          |
| September 1980        | 14                | 6           | 79               | 1             | 100          | 35              | 452          |
| October 1980          | 19                | 8           | 71               | 1             | 100          | 48              | 452          |
| November 1980         | 21                | 8           | 69               | 1             | 100          | 52              | 458          |
| December 1980         | 18                | 9           | 71               | 2             | 100          | 48              | 445          |
| January 1981          | 15                | 10          | 74               | 1             | 100          | 41              | 457          |
| February 1981         | 12                | 13          | 73               | 3             | 100          | 39              | 458          |
| March 1981            | 13                | 14          | 71               | 2             | 100          | 42              | 480          |
| April 1981            | 13                | 19          | 66               | 3             | 100          | 47              | 488          |
| May 1981              | 20                | 20          | 58               | 2             | 100          | 62              | 475          |
| June 1981             | 25                | 20          | 52               | 2             | 100          | 73              | 467          |
| July 1981             | 32                | 17          | 48               | 3             | 100          | 84              | 431          |
| August 1981           | 32                | 15          | 51               | 2             | 100          | 82              | 438          |
| September 1981        | 34                | 14          | 50               | 3             | 100          | 84              | 416          |
| October 1981          | 31                | 13          | 55               | 2             | 100          | 76              | 441          |
| November 1981         | 26                | 12          | 59               | 4             | 100          | 67              | 430          |
| December 1981         | 19                | 9           | 68               | 4             | 100          | 52              | 442          |
| January 1982          | 16                | 7           | 73               | 5             | 100          | 43              | 418          |
| February 1982         | 14                | 5           | 77               | 3             | 100          | 37              | 411          |
| March 1982            | 11                | 5           | 81               | 3             | 100          | 30              | 397          |

REGION NORTH EAST

**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            | 9                 | 6           | 83               | 2             | 100          | 26              | 407          |
| May 1982              | 9                 | 7           | 82               | 2             | 100          | 28              | 415          |
| June 1982             | 11                | 7           | 80               | 2             | 100          | 31              | 428          |
| July 1982             | 11                | 7           | 80               | 2             | 100          | 31              | 457          |
| August 1982           | 12                | 7           | 80               | 2             | 100          | 32              | 455          |
| September 1982        | 12                | 7           | 79               | 2             | 100          | 33              | 430          |
| October 1982          | 15                | 8           | 76               | 1             | 100          | 39              | 402          |
| November 1982         | 14                | 8           | 78               | 0             | 100          | 37              | 417          |
| December 1982         | 15                | 7           | 78               | 0             | 100          | 37              | 437          |
| January 1983          | 15                | 7           | 78               | 0             | 100          | 37              | 461          |
| February 1983         | 19                | 8           | 73               | 1             | 100          | 46              | 454          |
| March 1983            | 28                | 7           | 64               | 1             | 100          | 65              | 454          |
| April 1983            | 41                | 8           | 51               | 1             | 100          | 90              | 433          |
| May 1983              | 52                | 9           | 39               | 0             | 100          | 112             | 438          |
| June 1983             | 58                | 11          | 31               | 0             | 100          | 128             | 448          |
| July 1983             | 63                | 9           | 27               | 1             | 100          | 136             | 435          |
| August 1983           | 65                | 8           | 25               | 1             | 100          | 140             | 427          |
| September 1983        | 65                | 8           | 26               | 1             | 100          | 139             | 431          |
| October 1983          | 62                | 10          | 26               | 1             | 100          | 136             | 420          |
| November 1983         | 59                | 12          | 27               | 2             | 100          | 132             | 414          |
| December 1983         | 62                | 12          | 25               | 2             | 100          | 137             | 439          |
| January 1984          | 66                | 11          | 21               | 2             | 100          | 145             | 474          |
| February 1984         | 71                | 10          | 18               | 2             | 100          | 153             | 503          |
| March 1984            | 70                | 9           | 20               | 1             | 100          | 150             | 487          |
| April 1984            | 68                | 8           | 23               | 1             | 100          | 144             | 480          |
| May 1984              | 66                | 9           | 23               | 1             | 100          | 143             | 444          |
| June 1984             | 67                | 12          | 20               | 2             | 100          | 147             | 449          |
| July 1984             | 65                | 12          | 20               | 3             | 100          | 145             | 452          |
| August 1984           | 66                | 12          | 19               | 3             | 100          | 147             | 466          |
| September 1984        | 68                | 10          | 19               | 2             | 100          | 149             | 419          |
| October 1984          | 69                | 10          | 19               | 1             | 100          | 150             | 406          |
| November 1984         | 66                | 11          | 21               | 2             | 100          | 145             | 390          |
| December 1984         | 61                | 12          | 24               | 3             | 100          | 137             | 405          |
| January 1985          | 61                | 13          | 24               | 2             | 100          | 137             | 389          |
| February 1985         | 62                | 13          | 22               | 2             | 100          | 140             | 379          |
| March 1985            | 63                | 13          | 22               | 2             | 100          | 141             | 345          |
| April 1985            | 64                | 14          | 20               | 3             | 100          | 144             | 341          |
| May 1985              | 57                | 15          | 26               | 2             | 100          | 130             | 343          |
| June 1985             | 53                | 15          | 28               | 4             | 100          | 125             | 361          |
| July 1985             | 52                | 18          | 27               | 3             | 100          | 124             | 352          |
| August 1985           | 55                | 17          | 24               | 3             | 100          | 131             | 359          |
| September 1985        | 55                | 18          | 24               | 3             | 100          | 131             | 333          |
| October 1985          | 52                | 15          | 30               | 3             | 100          | 122             | 332          |
| November 1985         | 50                | 15          | 33               | 2             | 100          | 117             | 310          |
| December 1985         | 51                | 13          | 33               | 2             | 100          | 118             | 345          |
| January 1986          | 54                | 14          | 29               | 3             | 100          | 125             | 351          |
| February 1986         | 58                | 14          | 25               | 3             | 100          | 134             | 380          |
| March 1986            | 57                | 17          | 24               | 2             | 100          | 132             | 349          |
| April 1986            | 59                | 15          | 24               | 2             | 100          | 135             | 328          |
| May 1986              | 59                | 16          | 23               | 2             | 100          | 136             | 308          |
| June 1986             | 64                | 12          | 22               | 1             | 100          | 142             | 331          |
| July 1986             | 62                | 13          | 24               | 0             | 100          | 138             | 352          |

REGION NORTH EAST

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           | 59                | 12          | 28               | 1             | 100          | 132             | 357          |
| September 1986        | 54                | 14          | 30               | 1             | 100          | 124             | 352          |
| October 1986          | 51                | 17          | 30               | 3             | 100          | 121             | 345          |
| November 1986         | 48                | 19          | 30               | 3             | 100          | 117             | 357          |
| December 1986         | 47                | 18          | 33               | 2             | 100          | 114             | 361          |
| January 1987          | 49                | 15          | 35               | 2             | 100          | 114             | 377          |
| February 1987         | 50                | 12          | 36               | 1             | 100          | 114             | 356          |
| March 1987            | 53                | 16          | 29               | 1             | 100          | 124             | 342          |
| April 1987            | 53                | 18          | 28               | 1             | 100          | 126             | 324          |
| May 1987              | 49                | 23          | 25               | 2             | 100          | 124             | 328          |
| June 1987             | 47                | 20          | 30               | 2             | 100          | 117             | 346          |
| July 1987             | 49                | 16          | 32               | 3             | 100          | 117             | 357          |
| August 1987           | 54                | 13          | 31               | 2             | 100          | 123             | 373          |
| September 1987        | 56                | 11          | 30               | 3             | 100          | 126             | 368          |
| October 1987          | 55                | 13          | 28               | 3             | 100          | 127             | 337          |
| November 1987         | 45                | 12          | 40               | 3             | 100          | 105             | 280          |
| December 1987         | 35                | 14          | 47               | 4             | 100          | 88              | 237          |
| January 1988          | 32                | 13          | 53               | 2             | 100          | 79              | 225          |
| February 1988         | 36                | 12          | 48               | 4             | 100          | 89              | 247          |
| March 1988            | 45                | 15          | 37               | 3             | 100          | 108             | 267          |
| April 1988            | 46                | 17          | 34               | 3             | 100          | 112             | 290          |
| May 1988              | 52                | 16          | 31               | 2             | 100          | 121             | 283          |
| June 1988             | 51                | 14          | 33               | 1             | 100          | 118             | 268          |
| July 1988             | 50                | 15          | 34               | 1             | 100          | 115             | 262          |
| August 1988           | 49                | 19          | 31               | 1             | 100          | 119             | 271          |
| September 1988        | 49                | 18          | 30               | 2             | 100          | 119             | 290          |
| October 1988          | 49                | 18          | 30               | 4             | 100          | 119             | 304          |
| November 1988         | 47                | 17          | 33               | 3             | 100          | 115             | 321          |
| December 1988         | 48                | 17          | 33               | 2             | 100          | 115             | 327          |
| January 1989          | 55                | 14          | 30               | 2             | 100          | 125             | 332          |
| February 1989         | 58                | 13          | 25               | 3             | 100          | 133             | 314          |
| March 1989            | 56                | 14          | 26               | 4             | 100          | 129             | 309          |
| April 1989            | 47                | 18          | 32               | 3             | 100          | 115             | 282          |
| May 1989              | 42                | 17          | 38               | 3             | 100          | 105             | 287          |
| June 1989             | 41                | 18          | 38               | 3             | 100          | 103             | 291          |
| July 1989             | 43                | 22          | 32               | 3             | 100          | 110             | 309          |
| August 1989           | 38                | 25          | 32               | 4             | 100          | 106             | 311          |
| September 1989        | 41                | 22          | 33               | 4             | 100          | 108             | 305          |
| October 1989          | 45                | 14          | 38               | 3             | 100          | 107             | 284          |
| November 1989         | 44                | 10          | 44               | 2             | 100          | 100             | 282          |
| December 1989         | 39                | 12          | 45               | 4             | 100          | 94              | 291          |
| January 1990          | 35                | 14          | 46               | 5             | 100          | 90              | 313          |
| February 1990         | 32                | 15          | 47               | 5             | 100          | 85              | 321          |
| March 1990            | 28                | 18          | 50               | 4             | 100          | 79              | 323          |
| April 1990            | 22                | 18          | 57               | 3             | 100          | 65              | 325          |
| May 1990              | 23                | 15          | 59               | 3             | 100          | 64              | 331          |
| June 1990             | 24                | 13          | 61               | 2             | 100          | 62              | 322          |
| July 1990             | 26                | 14          | 58               | 2             | 100          | 67              | 312          |
| August 1990           | 21                | 17          | 62               | 0             | 100          | 60              | 305          |
| September 1990        | 17                | 15          | 67               | 1             | 100          | 49              | 314          |
| October 1990          | 11                | 11          | 76               | 2             | 100          | 35              | 318          |
| November 1990         | 10                | 9           | 79               | 3             | 100          | 31              | 318          |

REGION NORTH EAST

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         | 7                 | 6           | 86               | 1             | 100          | 21              | 303          |
| January 1991          | 5                 | 7           | 87               | 1             | 100          | 18              | 306          |
| February 1991         | 6                 | 5           | 89               | 0             | 100          | 17              | 317          |
| March 1991            | 8                 | 6           | 86               | 0             | 100          | 22              | 325          |
| April 1991            | 11                | 3           | 86               | 0             | 100          | 25              | 327          |
| May 1991              | 13                | 6           | 81               | 1             | 100          | 32              | 318          |
| June 1991             | 14                | 5           | 80               | 1             | 100          | 33              | 305          |
| July 1991             | 15                | 7           | 77               | 1             | 100          | 39              | 309          |
| August 1991           | 18                | 6           | 75               | 1             | 100          | 43              | 310          |
| September 1991        | 19                | 7           | 72               | 2             | 100          | 46              | 336          |
| October 1991          | 19                | 8           | 71               | 2             | 100          | 49              | 338          |
| November 1991         | 16                | 8           | 74               | 2             | 100          | 42              | 337          |
| December 1991         | 12                | 8           | 78               | 2             | 100          | 33              | 302          |
| January 1992          | 6                 | 5           | 87               | 2             | 100          | 20              | 278          |
| February 1992         | 5                 | 5           | 88               | 2             | 100          | 16              | 260          |
| March 1992            | 8                 | 6           | 85               | 1             | 100          | 23              | 291          |
| April 1992            | 12                | 9           | 78               | 1             | 100          | 35              | 310          |
| May 1992              | 17                | 10          | 72               | 1             | 100          | 45              | 330          |
| June 1992             | 21                | 9           | 67               | 2             | 100          | 54              | 311          |
| July 1992             | 22                | 9           | 68               | 2             | 100          | 54              | 289          |
| August 1992           | 20                | 8           | 70               | 2             | 100          | 50              | 260          |
| September 1992        | 16                | 12          | 71               | 1             | 100          | 44              | 265          |
| October 1992          | 15                | 15          | 68               | 3             | 100          | 47              | 282          |
| November 1992         | 16                | 19          | 64               | 2             | 100          | 52              | 304          |
| December 1992         | 22                | 18          | 57               | 2             | 100          | 65              | 300          |
| January 1993          | 34                | 16          | 49               | 1             | 100          | 86              | 286          |
| February 1993         | 40                | 15          | 42               | 2             | 100          | 98              | 273          |
| March 1993            | 43                | 14          | 39               | 3             | 100          | 104             | 279          |
| April 1993            | 40                | 14          | 43               | 3             | 100          | 97              | 300          |
| May 1993              | 40                | 13          | 44               | 2             | 100          | 96              | 313          |
| June 1993             | 39                | 14          | 46               | 1             | 100          | 92              | 314          |
| July 1993             | 35                | 14          | 49               | 1             | 100          | 86              | 313          |
| August 1993           | 34                | 14          | 50               | 3             | 100          | 84              | 313          |
| September 1993        | 34                | 13          | 50               | 3             | 100          | 84              | 305          |
| October 1993          | 34                | 13          | 49               | 3             | 100          | 85              | 307          |
| November 1993         | 36                | 13          | 48               | 3             | 100          | 89              | 307          |
| December 1993         | 39                | 15          | 44               | 2             | 100          | 96              | 305          |
| January 1994          | 47                | 15          | 37               | 1             | 100          | 110             | 294          |
| February 1994         | 51                | 16          | 32               | 1             | 100          | 119             | 296          |
| March 1994            | 56                | 14          | 29               | 1             | 100          | 126             | 308          |
| April 1994            | 50                | 16          | 33               | 1             | 100          | 117             | 302          |
| May 1994              | 51                | 13          | 35               | 1             | 100          | 116             | 299          |
| June 1994             | 46                | 13          | 38               | 3             | 100          | 108             | 289          |
| July 1994             | 51                | 11          | 35               | 3             | 100          | 115             | 300          |
| August 1994           | 50                | 15          | 33               | 2             | 100          | 117             | 299          |
| September 1994        | 58                | 14          | 27               | 1             | 100          | 131             | 304          |
| October 1994          | 61                | 13          | 25               | 1             | 100          | 135             | 306          |
| November 1994         | 60                | 11          | 27               | 2             | 100          | 133             | 298          |
| December 1994         | 57                | 10          | 31               | 2             | 100          | 127             | 289          |
| January 1995          | 54                | 12          | 32               | 2             | 100          | 122             | 291          |
| February 1995         | 52                | 13          | 34               | 2             | 100          | 118             | 296          |

REGION NORTH EAST

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            | 48                | 13          | 37               | 3             | 100          | 111             | 302          |
| April 1995            | 45                | 13          | 39               | 3             | 100          | 106             | 293          |
| May 1995              | 41                | 16          | 40               | 3             | 100          | 101             | 297          |
| June 1995             | 41                | 17          | 39               | 3             | 100          | 102             | 305          |
| July 1995             | 44                | 16          | 37               | 3             | 100          | 107             | 299          |
| August 1995           | 49                | 13          | 35               | 3             | 100          | 114             | 292          |
| September 1995        | 49                | 15          | 33               | 2             | 100          | 116             | 293          |
| October 1995          | 47                | 16          | 35               | 2             | 100          | 112             | 308          |
| November 1995         | 45                | 17          | 37               | 1             | 100          | 109             | 323          |
| December 1995         | 44                | 17          | 37               | 2             | 100          | 107             | 309          |
| January 1996          | 37                | 15          | 45               | 3             | 100          | 92              | 301          |
| February 1996         | 39                | 13          | 46               | 2             | 100          | 93              | 279          |
| March 1996            | 40                | 13          | 46               | 1             | 100          | 94              | 288          |
| April 1996            | 44                | 16          | 39               | 1             | 100          | 105             | 291          |
| May 1996              | 40                | 17          | 41               | 3             | 100          | 99              | 312          |
| June 1996             | 39                | 17          | 41               | 3             | 100          | 98              | 312          |
| July 1996             | 41                | 19          | 38               | 2             | 100          | 103             | 318          |
| August 1996           | 47                | 20          | 31               | 2             | 100          | 117             | 307          |
| September 1996        | 46                | 22          | 28               | 4             | 100          | 118             | 303          |
| October 1996          | 48                | 19          | 28               | 5             | 100          | 120             | 292          |
| November 1996         | 48                | 20          | 29               | 3             | 100          | 118             | 297          |
| December 1996         | 52                | 17          | 28               | 3             | 100          | 124             | 300          |
| January 1997          | 53                | 19          | 26               | 2             | 100          | 126             | 297          |
| February 1997         | 62                | 15          | 20               | 2             | 100          | 142             | 291          |
| March 1997            | 61                | 16          | 21               | 2             | 100          | 140             | 281          |
| April 1997            | 62                | 14          | 21               | 3             | 100          | 141             | 290          |
| May 1997              | 55                | 17          | 24               | 3             | 100          | 131             | 294          |
| June 1997             | 54                | 18          | 24               | 4             | 100          | 131             | 306          |
| July 1997             | 55                | 17          | 24               | 4             | 100          | 132             | 301          |
| August 1997           | 58                | 18          | 22               | 3             | 100          | 136             | 308          |
| September 1997        | 62                | 17          | 19               | 3             | 100          | 143             | 298          |
| October 1997          | 62                | 18          | 18               | 1             | 100          | 144             | 299          |
| November 1997         | 63                | 17          | 17               | 3             | 100          | 146             | 298          |
| December 1997         | 59                | 17          | 21               | 2             | 100          | 138             | 298          |
| January 1998          | 56                | 21          | 21               | 2             | 100          | 135             | 295          |
| February 1998         | 55                | 25          | 20               | 1             | 100          | 135             | 286          |
| March 1998            | 62                | 23          | 14               | 0             | 100          | 148             | 276          |
| April 1998            | 68                | 18          | 13               | 1             | 100          | 156             | 280          |
| May 1998              | 67                | 17          | 15               | 2             | 100          | 152             | 279          |
| June 1998             | 62                | 20          | 17               | 2             | 100          | 145             | 281          |
| July 1998             | 59                | 21          | 17               | 3             | 100          | 143             | 276          |
| August 1998           | 60                | 21          | 17               | 2             | 100          | 143             | 272          |
| September 1998        | 58                | 21          | 19               | 2             | 100          | 139             | 284          |
| October 1998          | 53                | 21          | 24               | 2             | 100          | 129             | 291          |
| November 1998         | 47                | 21          | 29               | 3             | 100          | 119             | 298          |
| December 1998         | 50                | 18          | 29               | 3             | 100          | 121             | 294          |
| January 1999          | 56                | 18          | 24               | 2             | 100          | 133             | 284          |
| February 1999         | 62                | 17          | 20               | 2             | 100          | 142             | 279          |
| March 1999            | 60                | 20          | 16               | 3             | 100          | 144             | 277          |
| April 1999            | 61                | 22          | 14               | 2             | 100          | 147             | 285          |
| May 1999              | 63                | 23          | 12               | 2             | 100          | 150             | 293          |
| June 1999             | 66                | 20          | 13               | 1             | 100          | 153             | 301          |

**REGION NORTH EAST**

**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             | 66                | 17          | 14               | 2             | 100          | 152             | 290          |
| August 1999           | 66                | 16          | 16               | 2             | 100          | 150             | 291          |
| September 1999        | 64                | 17          | 16               | 3             | 100          | 148             | 281          |
| October 1999          | 60                | 18          | 18               | 4             | 100          | 142             | 282          |
| November 1999         | 59                | 21          | 16               | 4             | 100          | 142             | 267          |
| December 1999         | 63                | 20          | 14               | 3             | 100          | 148             | 271          |
| January 2000          | 66                | 21          | 11               | 2             | 100          | 155             | 265          |
| February 2000         | 69                | 18          | 10               | 3             | 100          | 158             | 267          |
| March 2000            | 67                | 17          | 14               | 2             | 100          | 153             | 274          |
| April 2000            | 65                | 13          | 19               | 2             | 100          | 146             | 283          |
| May 2000              | 63                | 15          | 21               | 1             | 100          | 141             | 282          |
| June 2000             | 59                | 16          | 22               | 3             | 100          | 138             | 280          |
| July 2000             | 56                | 19          | 23               | 2             | 100          | 134             | 280          |
| August 2000           | 54                | 19          | 25               | 3             | 100          | 129             | 288          |
| September 2000        | 56                | 20          | 23               | 1             | 100          | 133             | 288          |
| October 2000          | 57                | 19          | 22               | 2             | 100          | 135             | 298          |
| November 2000         | 56                | 19          | 23               | 2             | 100          | 133             | 300          |
| December 2000         | 48                | 20          | 30               | 2             | 100          | 117             | 303          |
| January 2001          | 40                | 21          | 38               | 1             | 100          | 102             | 292          |
| February 2001         | 29                | 18          | 52               | 0             | 100          | 77              | 287          |
| March 2001            | 24                | 15          | 60               | 1             | 100          | 64              | 287          |
| April 2001            | 17                | 12          | 70               | 2             | 100          | 47              | 281          |
| May 2001              | 17                | 12          | 68               | 3             | 100          | 48              | 280          |
| June 2001             | 16                | 14          | 68               | 2             | 100          | 48              | 290          |
| July 2001             | 19                | 16          | 63               | 3             | 100          | 56              | 292          |
| August 2001           | 21                | 14          | 63               | 2             | 100          | 57              | 292          |
| September 2001        | 17                | 12          | 69               | 2             | 100          | 48              | 277          |
| October 2001          | 13                | 9           | 77               | 1             | 100          | 36              | 283          |
| November 2001         | 8                 | 7           | 85               | 1             | 100          | 23              | 278          |
| December 2001         | 9                 | 5           | 85               | 1             | 100          | 24              | 297          |
| January 2002          | 11                | 4           | 84               | 2             | 100          | 27              | 299          |
| February 2002         | 11                | 5           | 83               | 2             | 100          | 28              | 306          |
| March 2002            | 10                | 7           | 80               | 3             | 100          | 30              | 283          |
| April 2002            | 13                | 9           | 76               | 2             | 100          | 37              | 276          |
| May 2002              | 17                | 9           | 71               | 3             | 100          | 47              | 277          |
| June 2002             | 21                | 9           | 68               | 2             | 100          | 53              | 275          |
| July 2002             | 18                | 7           | 72               | 3             | 100          | 46              | 275          |
| August 2002           | 13                | 7           | 77               | 2             | 100          | 36              | 279          |
| September 2002        | 11                | 7           | 80               | 2             | 100          | 32              | 284          |
| October 2002          | 14                | 7           | 76               | 3             | 100          | 38              | 280          |
| November 2002         | 21                | 7           | 70               | 2             | 100          | 50              | 274          |
| December 2002         | 24                | 7           | 67               | 2             | 100          | 57              | 262          |
| January 2003          | 23                | 10          | 66               | 1             | 100          | 57              | 283          |
| February 2003         | 18                | 11          | 68               | 2             | 100          | 50              | 286          |
| March 2003            | 13                | 11          | 74               | 2             | 100          | 38              | 292          |
| April 2003            | 11                | 10          | 77               | 2             | 100          | 35              | 287          |
| May 2003              | 20                | 10          | 68               | 2             | 100          | 52              | 293          |
| June 2003             | 25                | 13          | 61               | 1             | 100          | 64              | 287          |
| July 2003             | 33                | 11          | 54               | 1             | 100          | 79              | 279          |
| August 2003           | 33                | 10          | 56               | 2             | 100          | 77              | 261          |
| September 2003        | 35                | 6           | 58               | 2             | 100          | 77              | 279          |
| October 2003          | 34                | 5           | 59               | 2             | 100          | 75              | 281          |

REGION NORTH EAST

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         | 38                | 5           | 56               | 1             | 100          | 82              | 299          |
| December 2003         | 46                | 6           | 47               | 1             | 100          | 99              | 284          |
| January 2004          | 52                | 8           | 40               | 0             | 100          | 112             | 275          |
| February 2004         | 55                | 7           | 38               | 0             | 100          | 117             | 260          |
| March 2004            | 51                | 7           | 42               | 0             | 100          | 108             | 272          |
| April 2004            | 47                | 10          | 42               | 0             | 100          | 105             | 276          |
| May 2004              | 45                | 14          | 40               | 0             | 100          | 105             | 281          |
| June 2004             | 49                | 13          | 37               | 1             | 100          | 113             | 286          |
| July 2004             | 49                | 13          | 38               | 1             | 100          | 111             | 279          |
| August 2004           | 45                | 9           | 42               | 3             | 100          | 103             | 281          |
| September 2004        | 39                | 12          | 46               | 3             | 100          | 93              | 273          |
| October 2004          | 37                | 11          | 49               | 3             | 100          | 88              | 273          |
| November 2004         | 37                | 15          | 47               | 1             | 100          | 91              | 260          |
| December 2004         | 39                | 16          | 43               | 1             | 100          | 96              | 258          |
| January 2005          | 44                | 16          | 39               | 1             | 100          | 105             | 252          |
| February 2005         | 45                | 14          | 40               | 2             | 100          | 105             | 253          |
| March 2005            | 45                | 14          | 40               | 1             | 100          | 105             | 265          |
| April 2005            | 42                | 14          | 43               | 1             | 100          | 100             | 277          |
| May 2005              | 39                | 16          | 44               | 1             | 100          | 94              | 273          |
| June 2005             | 40                | 16          | 43               | 1             | 100          | 97              | 245          |
| July 2005             | 41                | 16          | 42               | 1             | 100          | 99              | 239          |
| August 2005           | 44                | 14          | 41               | 1             | 100          | 102             | 246          |
| September 2005        | 35                | 13          | 50               | 2             | 100          | 84              | 275          |
| October 2005          | 27                | 14          | 57               | 1             | 100          | 70              | 280          |
| November 2005         | 23                | 14          | 62               | 1             | 100          | 61              | 277          |
| December 2005         | 33                | 13          | 55               | 0             | 100          | 78              | 258          |
| January 2006          | 42                | 11          | 47               | 0             | 100          | 95              | 253          |
| February 2006         | 45                | 9           | 45               | 0             | 100          | 100             | 272          |
| March 2006            | 42                | 11          | 46               | 1             | 100          | 96              | 291          |
| April 2006            | 37                | 11          | 51               | 2             | 100          | 86              | 298          |
| May 2006              | 35                | 11          | 53               | 1             | 100          | 82              | 284          |
| June 2006             | 33                | 14          | 52               | 1             | 100          | 81              | 266          |
| July 2006             | 29                | 13          | 57               | 0             | 100          | 72              | 264          |
| August 2006           | 26                | 14          | 60               | 0             | 100          | 67              | 275          |
| September 2006        | 24                | 14          | 61               | 1             | 100          | 62              | 280          |
| October 2006          | 28                | 14          | 56               | 2             | 100          | 73              | 284          |
| November 2006         | 39                | 11          | 47               | 3             | 100          | 92              | 278          |
| December 2006         | 44                | 11          | 43               | 2             | 100          | 100             | 281          |
| January 2007          | 49                | 10          | 39               | 2             | 100          | 109             | 279          |
| February 2007         | 42                | 13          | 44               | 1             | 100          | 98              | 280          |
| March 2007            | 40                | 13          | 46               | 1             | 100          | 93              | 278          |
| April 2007            | 34                | 14          | 49               | 2             | 100          | 85              | 286          |
| May 2007              | 35                | 15          | 48               | 3             | 100          | 87              | 284          |
| June 2007             | 36                | 13          | 50               | 2             | 100          | 86              | 283          |
| July 2007             | 38                | 13          | 49               | 0             | 100          | 88              | 274          |
| August 2007           | 37                | 12          | 51               | 0             | 100          | 85              | 278          |
| September 2007        | 34                | 13          | 52               | 1             | 100          | 82              | 264          |
| October 2007          | 30                | 14          | 55               | 2             | 100          | 75              | 272          |
| November 2007         | 24                | 11          | 64               | 1             | 100          | 60              | 269          |
| December 2007         | 20                | 10          | 69               | 1             | 100          | 51              | 283          |
| January 2008          | 18                | 8           | 74               | 0             | 100          | 43              | 274          |

REGION NORTH EAST

**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         | 17                | 8           | 75               | 0             | 100          | 42              | 265          |
| March 2008            | 14                | 6           | 80               | 0             | 100          | 33              | 268          |
| April 2008            | 8                 | 5           | 85               | 2             | 100          | 23              | 280          |
| May 2008              | 5                 | 4           | 89               | 2             | 100          | 17              | 279          |
| June 2008             | 4                 | 4           | 90               | 2             | 100          | 14              | 275          |
| July 2008             | 6                 | 3           | 91               | 0             | 100          | 15              | 281          |
| August 2008           | 5                 | 3           | 92               | 0             | 100          | 13              | 282          |
| September 2008        | 6                 | 2           | 92               | 0             | 100          | 14              | 307          |
| October 2008          | 3                 | 3           | 95               | 0             | 100          | 8               | 293          |
| November 2008         | 2                 | 4           | 94               | 0             | 100          | 8               | 293          |
| December 2008         | 0                 | 5           | 94               | 0             | 100          | 6               | 268          |
| January 2009          | 0                 | 4           | 95               | 1             | 100          | 5               | 270          |
| February 2009         | 1                 | 2           | 97               | 1             | 100          | 4               | 273          |
| March 2009            | 1                 | 2           | 97               | 0             | 100          | 3               | 289          |
| April 2009            | 5                 | 1           | 94               | 0             | 100          | 11              | 281          |
| May 2009              | 6                 | 2           | 92               | 0             | 100          | 15              | 292          |
| June 2009             | 11                | 1           | 88               | 0             | 100          | 23              | 281          |
| July 2009             | 13                | 2           | 85               | 0             | 100          | 28              | 288          |
| August 2009           | 20                | 2           | 78               | 0             | 100          | 42              | 280          |
| September 2009        | 28                | 3           | 69               | 0             | 100          | 58              | 290          |
| October 2009          | 35                | 3           | 61               | 1             | 100          | 74              | 274          |
| November 2009         | 36                | 3           | 60               | 1             | 100          | 76              | 284          |
| December 2009         | 35                | 3           | 60               | 1             | 100          | 75              | 295          |
| January 2010          | 37                | 5           | 57               | 1             | 100          | 80              | 295          |
| February 2010         | 42                | 5           | 52               | 1             | 100          | 90              | 282          |
| March 2010            | 43                | 7           | 49               | 1             | 100          | 93              | 267          |
| April 2010            | 42                | 9           | 49               | 0             | 100          | 93              | 278          |
| May 2010              | 41                | 9           | 49               | 1             | 100          | 93              | 286          |
| June 2010             | 44                | 9           | 46               | 1             | 100          | 98              | 282          |
| July 2010             | 39                | 9           | 51               | 1             | 100          | 88              | 283          |
| August 2010           | 42                | 9           | 49               | 0             | 100          | 94              | 282          |
| September 2010        | 41                | 7           | 52               | 0             | 100          | 89              | 276          |
| October 2010          | 42                | 6           | 51               | 1             | 100          | 90              | 277          |
| November 2010         | 35                | 8           | 56               | 1             | 100          | 79              | 285          |
| December 2010         | 36                | 10          | 53               | 1             | 100          | 83              | 284          |
| January 2011          | 40                | 10          | 49               | 0             | 100          | 91              | 305          |
| February 2011         | 47                | 9           | 44               | 0             | 100          | 103             | 309          |
| March 2011            | 49                | 9           | 42               | 0             | 100          | 107             | 308          |
| April 2011            | 49                | 7           | 44               | 0             | 100          | 105             | 290          |
| May 2011              | 46                | 7           | 47               | 0             | 100          | 99              | 283          |
| June 2011             | 43                | 7           | 50               | 0             | 100          | 93              | 287          |
| July 2011             | 38                | 10          | 51               | 0             | 100          | 87              | 287          |
| August 2011           | 30                | 10          | 59               | 0             | 100          | 71              | 288          |
| September 2011        | 23                | 9           | 67               | 1             | 100          | 56              | 289          |
| October 2011          | 22                | 7           | 69               | 1             | 100          | 53              | 295          |
| November 2011         | 27                | 6           | 65               | 1             | 100          | 62              | 303          |
| December 2011         | 32                | 8           | 59               | 1             | 100          | 73              | 304          |
| January 2012          | 40                | 8           | 51               | 0             | 100          | 89              | 298          |
| February 2012         | 43                | 9           | 48               | 0             | 100          | 95              | 296          |
| March 2012            | 50                | 9           | 41               | 1             | 100          | 109             | 305          |
| April 2012            | 50                | 8           | 40               | 1             | 100          | 110             | 317          |
| May 2012              | 51                | 9           | 39               | 1             | 100          | 113             | 311          |

REGION NORTH EAST

**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             | 46                | 12          | 42               | 1             | 100          | 104             | 308          |
| July 2012             | 38                | 14          | 47               | 1             | 100          | 91              | 299          |
| August 2012           | 33                | 14          | 51               | 1             | 100          | 82              | 309          |
| September 2012        | 34                | 11          | 53               | 1             | 100          | 81              | 313          |
| October 2012          | 38                | 12          | 50               | 0             | 100          | 88              | 303          |
| November 2012         | 43                | 12          | 44               | 0             | 100          | 99              | 285          |
| December 2012         | 41                | 13          | 45               | 1             | 100          | 96              | 269          |
| January 2013          | 42                | 9           | 47               | 2             | 100          | 95              | 280          |
| February 2013         | 41                | 11          | 47               | 2             | 100          | 94              | 289          |
| March 2013            | 47                | 8           | 44               | 1             | 100          | 102             | 300          |
| April 2013            | 50                | 8           | 39               | 2             | 100          | 111             | 291          |
| May 2013              | 57                | 7           | 33               | 3             | 100          | 124             | 281          |
| June 2013             | 56                | 8           | 33               | 3             | 100          | 123             | 259          |
| July 2013             | 56                | 10          | 33               | 1             | 100          | 122             | 277          |
| August 2013           | 51                | 9           | 39               | 1             | 100          | 112             | 282          |
| September 2013        | 49                | 11          | 38               | 2             | 100          | 111             | 295          |
| October 2013          | 44                | 11          | 43               | 2             | 100          | 101             | 262          |
| November 2013         | 42                | 13          | 44               | 2             | 100          | 98              | 260          |
| December 2013         | 44                | 10          | 45               | 2             | 100          | 99              | 264          |
| January 2014          | 50                | 11          | 37               | 2             | 100          | 112             | 279          |
| February 2014         | 51                | 10          | 36               | 2             | 100          | 115             | 290          |
| March 2014            | 52                | 14          | 32               | 2             | 100          | 119             | 274          |
| April 2014            | 46                | 13          | 38               | 3             | 100          | 109             | 270          |
| May 2014              | 47                | 13          | 37               | 2             | 100          | 110             | 259          |
| June 2014             | 47                | 12          | 39               | 2             | 100          | 109             | 280          |
| July 2014             | 52                | 10          | 35               | 2             | 100          | 117             | 270          |
| August 2014           | 51                | 10          | 37               | 2             | 100          | 113             | 268          |
| September 2014        | 53                | 6           | 39               | 2             | 100          | 114             | 248          |
| October 2014          | 56                | 6           | 36               | 1             | 100          | 120             | 233          |
| November 2014         | 60                | 6           | 31               | 3             | 100          | 130             | 220          |
| December 2014         | 62                | 9           | 26               | 3             | 100          | 136             | 244          |
| January 2015          | 64                | 9           | 24               | 3             | 100          | 140             | 261          |
| February 2015         | 65                | 9           | 24               | 2             | 100          | 141             | 263          |
| March 2015            | 68                | 7           | 24               | 1             | 100          | 144             | 242          |
| April 2015            | 67                | 8           | 24               | 1             | 100          | 143             | 235          |
| May 2015              | 65                | 9           | 26               | 0             | 100          | 139             | 232          |
| June 2015             | 61                | 13          | 26               | 0             | 100          | 135             | 245          |
| July 2015             | 59                | 14          | 26               | 1             | 100          | 133             | 251          |
| August 2015           | 58                | 13          | 28               | 1             | 100          | 130             | 251          |
| September 2015        | 56                | 12          | 32               | 0             | 100          | 124             | 227          |
| October 2015          | 56                | 10          | 33               | 1             | 100          | 122             | 224          |
| November 2015         | 54                | 11          | 34               | 1             | 100          | 120             | 232          |
| December 2015         | 52                | 13          | 33               | 2             | 100          | 119             | 242          |
| January 2016          | 51                | 13          | 35               | 1             | 100          | 116             | 243          |
| February 2016         | 51                | 13          | 33               | 3             | 100          | 117             | 224          |
| March 2016            | 50                | 9           | 34               | 6             | 100          | 116             | 224          |
| April 2016            | 48                | 10          | 36               | 6             | 100          | 112             | 235          |
| May 2016              | 49                | 13          | 34               | 5             | 100          | 115             | 259          |
| June 2016             | 48                | 16          | 34               | 2             | 100          | 114             | 256          |
| July 2016             | 48                | 14          | 36               | 2             | 100          | 112             | 247          |
| August 2016           | 51                | 11          | 37               | 1             | 100          | 114             | 222          |
| September 2016        | 55                | 9           | 36               | 0             | 100          | 118             | 231          |

REGION NORTH EAST

**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          | 59                | 10          | 30               | 1             | 100          | 129             | 232          |
| November 2016         | 56                | 9           | 33               | 2             | 100          | 124             | 276          |
| December 2016         | 54                | 12          | 33               | 1             | 100          | 121             | 276          |
| January 2017          | 51                | 16          | 33               | 1             | 100          | 118             | 280          |
| February 2017         | 50                | 20          | 30               | 0             | 100          | 120             | 257          |
| March 2017            | 51                | 20          | 28               | 1             | 100          | 122             | 258          |
| April 2017            | 50                | 19          | 30               | 1             | 100          | 120             | 266          |
| May 2017              | 50                | 18          | 30               | 2             | 100          | 120             | 254          |
| June 2017             | 53                | 16          | 29               | 2             | 100          | 123             | 252          |
| July 2017             | 50                | 16          | 32               | 2             | 100          | 118             | 262          |
| August 2017           | 51                | 17          | 31               | 1             | 100          | 119             | 287          |
| September 2017        | 50                | 19          | 30               | 1             | 100          | 120             | 296          |
| October 2017          | 51                | 20          | 27               | 1             | 100          | 124             | 297          |
| November 2017         | 51                | 20          | 27               | 2             | 100          | 125             | 284          |
| December 2017         | 48                | 20          | 28               | 4             | 100          | 120             | 282          |
| January 2018          | 50                | 17          | 30               | 2             | 100          | 120             | 273          |
| February 2018         | 53                | 13          | 31               | 3             | 100          | 122             | 277          |
| March 2018            | 53                | 12          | 32               | 2             | 100          | 121             | 283          |
| April 2018            | 52                | 12          | 32               | 3             | 100          | 120             | 294          |
| May 2018              | 50                | 15          | 32               | 3             | 100          | 119             | 297          |
| June 2018             | 51                | 13          | 32               | 4             | 100          | 119             | 285          |
| July 2018             | 49                | 14          | 33               | 4             | 100          | 116             | 276          |
| August 2018           | 51                | 11          | 35               | 3             | 100          | 115             | 271          |
| September 2018        | 52                | 9           | 35               | 4             | 100          | 117             | 268          |
| October 2018          | 54                | 10          | 32               | 4             | 100          | 122             | 268          |
| November 2018         | 56                | 13          | 28               | 4             | 100          | 128             | 258          |
| December 2018         | 58                | 12          | 28               | 2             | 100          | 131             | 260          |
| January 2019          | 54                | 10          | 34               | 2             | 100          | 121             | 253          |
| February 2019         | 51                | 7           | 40               | 2             | 100          | 110             | 249          |
| March 2019            | 45                | 8           | 44               | 3             | 100          | 101             | 249          |
| April 2019            | 50                | 9           | 39               | 1             | 100          | 111             | 246          |
| May 2019              | 52                | 10          | 37               | 1             | 100          | 115             | 241          |
| June 2019             | 51                | 12          | 36               | 1             | 100          | 115             | 226          |
| July 2019             | 49                | 12          | 38               | 1             | 100          | 111             | 229          |
| August 2019           | 46                | 12          | 40               | 2             | 100          | 106             | 239          |
| September 2019        | 44                | 10          | 45               | 1             | 100          | 99              | 249          |
| October 2019          | 42                | 12          | 45               | 1             | 100          | 98              | 250          |
| November 2019         | 43                | 12          | 45               | 1             | 100          | 98              | 264          |
| December 2019         | 48                | 12          | 39               | 1             | 100          | 109             | 281          |
| January 2020          | 50                | 13          | 36               | 1             | 100          | 114             | 276          |
| February 2020         | 53                | 15          | 31               | 1             | 100          | 122             | 275          |
| March 2020            | 47                | 13          | 39               | 1             | 100          | 108             | 286          |
| April 2020            | 32                | 8           | 60               | 0             | 100          | 73              | 290          |
| May 2020              | 15                | 3           | 81               | 1             | 100          | 34              | 305          |
| June 2020             | 4                 | 2           | 92               | 1             | 100          | 12              | 290          |
| July 2020             | 3                 | 3           | 94               | 1             | 100          | 9               | 292          |
| August 2020           | 3                 | 2           | 93               | 1             | 100          | 10              | 296          |
| September 2020        | 5                 | 2           | 92               | 0             | 100          | 13              | 283          |
| October 2020          | 6                 | 3           | 90               | 1             | 100          | 16              | 292          |
| November 2020         | 8                 | 2           | 89               | 0             | 100          | 19              | 276          |
| December 2020         | 5                 | 2           | 92               | 1             | 100          | 14              | 286          |

REGION NORTH EAST

**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> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| January 2021          | 7                 | 1           | 91               | 1             | 100          | 15              | 279          |
| February 2021         | 7                 | 2           | 90               | 1             | 100          | 17              | 280          |
| March 2021            | 15                | 3           | 81               | 0             | 100          | 34              | 274          |
| April 2021            | 29                | 5           | 66               | 0             | 100          | 63              | 287          |
| May 2021              | 46                | 4           | 50               | 1             | 100          | 96              | 289          |
| June 2021             | 60                | 2           | 37               | 1             | 100          | 123             | 299          |
| July 2021             | 63                | 2           | 33               | 1             | 100          | 130             | 287          |
| August 2021           | 60                | 5           | 34               | 1             | 100          | 126             | 288          |
| September 2021        | 54                | 6           | 40               | 1             | 100          | 114             | 278          |
| October 2021          | 51                | 5           | 44               | 0             | 100          | 106             | 268          |
| November 2021         | 45                | 3           | 52               | 0             | 100          | 93              | 257          |
| December 2021         | 47                | 3           | 49               | 1             | 100          | 98              | 273          |
| January 2022          | 42                | 4           | 53               | 1             | 100          | 89              | 290          |
| February 2022         | 47                | 5           | 48               | 1             | 100          | 99              | 292          |
| March 2022            | 40                | 5           | 55               | 1             | 100          | 85              | 277          |
| April 2022            | 44                | 4           | 50               | 1             | 100          | 94              | 263          |
| May 2022              | 40                | 3           | 55               | 2             | 100          | 85              | 276          |
| June 2022             | 36                | 3           | 59               | 1             | 100          | 77              | 268          |
| July 2022             | 31                | 3           | 64               | 2             | 100          | 67              | 276          |
| August 2022           | 29                | 4           | 65               | 2             | 100          | 63              | 269          |
| September 2022        | 33                | 4           | 60               | 3             | 100          | 72              | 277          |
| October 2022          | 32                | 5           | 60               | 3             | 100          | 73              | 273          |
| November 2022         | 32                | 5           | 61               | 2             | 100          | 71              | 280          |
| December 2022         | 28                | 6           | 64               | 2             | 100          | 65              | 268          |
| January 2023          | 29                | 7           | 64               | 1             | 100          | 65              | 268          |
| February 2023         | 30                | 7           | 62               | 1             | 100          | 68              | 270          |
| March 2023            | 38                | 8           | 54               | 0             | 100          | 84              | 288          |
| April 2023            | 35                | 7           | 57               | 0             | 100          | 78              | 281          |
| May 2023              | 35                | 7           | 58               | 0             | 100          | 77              | 268          |
| June 2023             | 32                | 6           | 61               | 1             | 100          | 71              | 269          |
| July 2023             | 38                | 5           | 55               | 2             | 100          | 84              | 301          |
| August 2023           | 42                | 6           | 50               | 2             | 100          | 92              | 304          |
| September 2023        | 41                | 7           | 51               | 2             | 100          | 90              | 295          |
| October 2023          | 35                | 9           | 54               | 1             | 100          | 81              | 280          |
| November 2023         | 32                | 9           | 58               | 1             | 100          | 74              | 283          |
| December 2023         | 35                | 9           | 55               | 1             | 100          | 79              | 292          |
| January 2024          | 40                | 9           | 50               | 1             | 100          | 90              | 316          |
| February 2024         | 46                | 8           | 45               | 1             | 100          | 102             | 315          |
| March 2024            | 46                | 9           | 44               | 1             | 100          | 103             | 318          |
| April 2024            | 44                | 11          | 44               | 1             | 100          | 100             | 311          |
| May 2024              | 39                | 17          | 44               | 1             | 100          | 95              | 390          |
| June 2024             | 33                | 22          | 44               | 1             | 100          | 90              | 442          |
| July 2024             | 30                | 29          | 40               | 1             | 100          | 90              | 468          |
| August 2024           | 26                | 34          | 39               | 0             | 100          | 87              | 482          |
| September 2024        | 26                | 35          | 39               | 0             | 100          | 87              | 485          |
| October 2024          | 28                | 32          | 39               | 0             | 100          | 89              | 520          |
| November 2024         | 30                | 32          | 38               | 0             | 100          | 92              | 459          |
| December 2024         | 31                | 32          | 37               | 0             | 100          | 93              | 433          |
| January 2025          | 27                | 37          | 35               | 0             | 100          | 92              | 430          |
| February 2025         | 24                | 39          | 37               | 0             | 100          | 87              | 466          |
| March 2025            | 19                | 37          | 44               | 0             | 100          | 75              | 602          |
| April 2025            | 14                | 28          | 58               | 0             | 100          | 56              | 626          |

**REGION NORTH EAST**

**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> |
|-----------------------|-------------------|-------------|------------------|---------------|--------------|-----------------|--------------|
| May 2025              | 12                | 22          | 66               | 0             | 100          | 46              | 653          |
| June 2025             | 13                | 18          | 69               | 0             | 100          | 44              | 566          |
| July 2025             | 15                | 19          | 67               | 0             | 100          | 48              | 605          |
| August 2025           | 17                | 16          | 67               | 0             | 100          | 49              | 588          |
| September 2025        | 16                | 17          | 67               | 0             | 100          | 49              | 644          |
| October 2025          | 16                | 15          | 69               | 0             | 100          | 47              | 621          |
| November 2025         | 16                | 14          | 70               | 0             | 100          | 45              | 638          |
| December 2025         | 15                | 12          | 72               | 0             | 100          | 43              | 578          |
| January 2026          | 15                | 14          | 70               | 0             | 100          | 45              | 598          |
| February 2026         | 15                | 16          | 69               | 0             | 100          | 46              | 638          |