

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

The question was: "And how about a year from now, do you expect that in the country as a whole business conditions will be better, or worse than they are at present, or just about the same?"

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 1978	24	53	19	4	100	105	733
April 1978	26	51	19	4	100	107	751
May 1978	24	52	22	3	100	102	754
June 1978	22	51	24	3	100	99	749
July 1978	17	55	24	4	100	93	750
August 1978	16	55	25	4	100	90	734
September 1978	14	59	22	5	100	92	753
October 1978	16	59	22	3	100	95	765
November 1978	16	57	23	4	100	94	859
December 1978	15	50	29	6	100	86	879
January 1979	15	46	32	6	100	83	942
February 1979	15	47	33	6	100	82	915
March 1979	14	50	31	5	100	83	939
April 1979	12	51	33	4	100	79	996
May 1979	11	50	35	4	100	76	948
June 1979	12	48	37	3	100	75	1024
July 1979	12	47	38	3	100	74	1045
August 1979	13	45	39	3	100	74	1077
September 1979	14	46	37	3	100	77	1061
October 1979	14	46	35	4	100	79	1123
November 1979	14	49	32	5	100	82	1127
December 1979	14	50	32	4	100	81	1066
January 1980	14	48	33	4	100	81	886
February 1980	16	47	33	4	100	83	831
March 1980	16	45	36	3	100	81	821
April 1980	16	42	40	2	100	75	839
May 1980	15	39	44	2	100	71	721
June 1980	17	39	41	3	100	76	694
July 1980	24	38	35	3	100	90	666
August 1980	30	41	26	3	100	103	659
September 1980	32	43	22	3	100	110	670
October 1980	31	47	18	4	100	113	687
November 1980	32	47	17	4	100	115	697
December 1980	32	46	17	5	100	115	700
January 1981	33	46	16	4	100	117	707
February 1981	34	44	16	5	100	118	705
March 1981	36	41	19	4	100	117	708
April 1981	34	40	23	3	100	111	692
May 1981	32	41	25	2	100	108	669
June 1981	32	43	23	2	100	109	642
July 1981	34	41	22	2	100	112	651
August 1981	36	41	21	2	100	115	662
September 1981	35	42	20	3	100	115	670
October 1981	33	42	21	4	100	112	675
November 1981	29	43	22	6	100	106	680
December 1981	28	40	27	5	100	101	690
January 1982	31	39	27	3	100	105	666
February 1982	35	34	29	2	100	105	658
March 1982	35	37	26	2	100	109	621

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
April 1982	32	39	27	2	100	104	649
May 1982	33	42	24	2	100	109	654
June 1982	33	39	26	2	100	107	686
July 1982	34	40	25	1	100	109	672
August 1982	31	39	27	2	100	104	653
September 1982	34	40	23	2	100	111	649
October 1982	36	38	21	4	100	115	642
November 1982	39	40	17	4	100	122	650
December 1982	37	42	18	3	100	119	645
January 1983	37	44	16	3	100	121	633
February 1983	37	45	15	3	100	123	674
March 1983	45	41	11	3	100	134	704
April 1983	50	39	10	2	100	140	730
May 1983	53	37	8	2	100	145	704
June 1983	50	42	7	2	100	143	681
July 1983	44	46	8	2	100	137	648
August 1983	43	46	8	2	100	135	657
September 1983	43	45	10	2	100	133	666
October 1983	47	42	10	1	100	137	701
November 1983	46	42	10	2	100	136	698
December 1983	45	42	9	3	100	136	697
January 1984	43	45	9	3	100	135	678
February 1984	40	48	9	3	100	131	651
March 1984	39	49	9	3	100	130	623
April 1984	35	51	10	3	100	125	624
May 1984	35	52	11	2	100	124	654
June 1984	32	52	13	3	100	118	678
July 1984	35	50	13	3	100	122	683
August 1984	35	47	13	5	100	122	662
September 1984	35	48	11	6	100	123	645
October 1984	34	47	13	6	100	121	628
November 1984	34	48	13	5	100	121	668
December 1984	35	47	15	4	100	120	688
January 1985	33	51	14	2	100	119	710
February 1985	34	51	13	2	100	121	662
March 1985	31	53	15	2	100	116	651
April 1985	30	52	16	3	100	114	628
May 1985	26	55	16	4	100	110	633
June 1985	29	53	14	4	100	115	601
July 1985	28	54	14	4	100	115	598
August 1985	30	54	13	2	100	117	572
September 1985	26	58	14	2	100	111	625
October 1985	24	59	15	2	100	109	630
November 1985	19	60	18	3	100	101	661
December 1985	21	60	16	3	100	105	604
January 1986	24	56	17	3	100	108	588
February 1986	28	56	14	2	100	115	550
March 1986	30	52	15	3	100	115	605
April 1986	30	54	14	2	100	117	648
May 1986	30	52	15	3	100	115	702
June 1986	29	54	15	2	100	114	641
July 1986	28	55	13	3	100	115	591

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
August 1986	28	56	14	2	100	114	530
September 1986	26	56	15	3	100	111	581
October 1986	25	56	17	2	100	108	625
November 1986	24	57	17	2	100	107	685
December 1986	25	58	16	1	100	108	648
January 1987	26	57	16	1	100	110	614
February 1987	27	56	16	1	100	111	582
March 1987	26	56	16	2	100	111	623
April 1987	25	58	15	2	100	109	664
May 1987	24	59	15	2	100	109	693
June 1987	23	59	16	2	100	106	688
July 1987	25	56	16	3	100	108	669
August 1987	26	54	16	4	100	110	662
September 1987	28	53	15	4	100	113	669
October 1987	25	56	16	3	100	109	632
November 1987	23	58	17	2	100	106	583
December 1987	22	57	20	1	100	103	512
January 1988	23	57	20	1	100	103	494
February 1988	25	56	17	2	100	109	477
March 1988	26	58	13	3	100	113	478
April 1988	25	58	13	3	100	112	503
May 1988	24	57	16	3	100	108	525
June 1988	24	54	18	3	100	106	532
July 1988	24	54	18	4	100	106	509
August 1988	24	55	17	5	100	107	489
September 1988	24	55	16	4	100	108	463
October 1988	25	57	15	4	100	110	475
November 1988	23	59	16	3	100	107	485
December 1988	19	63	14	3	100	105	506
January 1989	20	62	13	4	100	107	479
February 1989	23	61	12	4	100	111	468
March 1989	25	58	13	4	100	111	454
April 1989	23	58	16	3	100	107	465
May 1989	22	57	19	2	100	103	469
June 1989	23	56	18	3	100	105	477
July 1989	23	57	16	4	100	107	471
August 1989	24	55	17	4	100	107	473
September 1989	22	57	17	4	100	105	484
October 1989	24	56	16	3	100	108	496
November 1989	21	60	15	3	100	106	501
December 1989	22	61	14	3	100	108	492
January 1990	20	62	16	3	100	104	492
February 1990	21	60	17	2	100	105	503
March 1990	20	59	18	2	100	102	505
April 1990	22	59	17	2	100	106	497
May 1990	22	59	17	2	100	105	482
June 1990	21	60	18	2	100	103	491
July 1990	17	60	21	1	100	96	502
August 1990	15	59	24	2	100	91	519
September 1990	14	55	30	1	100	84	519
October 1990	13	49	35	4	100	78	513
November 1990	13	46	38	3	100	75	494

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December 1990	14	45	37	4	100	77	497
January 1991	20	44	33	3	100	87	507
February 1991	26	43	27	4	100	98	511
March 1991	37	40	19	4	100	118	510
April 1991	38	43	17	3	100	121	498
May 1991	41	42	14	3	100	127	485
June 1991	35	47	16	2	100	119	481
July 1991	35	48	15	3	100	120	478
August 1991	32	52	14	2	100	117	485
September 1991	33	51	15	1	100	118	469
October 1991	29	53	16	2	100	114	464
November 1991	27	51	19	3	100	109	468
December 1991	25	49	22	4	100	104	481
January 1992	28	44	25	3	100	103	503
February 1992	30	41	25	4	100	105	508
March 1992	33	41	22	4	100	111	494
April 1992	34	42	19	4	100	115	483
May 1992	38	42	17	3	100	121	467
June 1992	33	47	17	3	100	116	471
July 1992	33	50	15	2	100	117	483
August 1992	28	55	15	3	100	113	498
September 1992	31	51	15	3	100	116	498
October 1992	33	47	16	5	100	117	478
November 1992	36	44	16	4	100	119	474
December 1992	38	42	15	5	100	124	479
January 1993	38	45	13	4	100	125	500
February 1993	39	43	14	4	100	125	511
March 1993	34	44	20	2	100	114	508
April 1993	32	43	23	2	100	110	505
May 1993	28	45	24	3	100	103	500
June 1993	28	47	23	2	100	104	512
July 1993	27	46	25	2	100	102	515
August 1993	29	42	26	3	100	103	522
September 1993	28	44	25	3	100	103	517
October 1993	25	49	23	3	100	102	506
November 1993	24	54	21	2	100	103	505
December 1993	25	56	17	2	100	107	514
January 1994	30	52	15	3	100	115	522
February 1994	34	50	13	2	100	121	517
March 1994	35	46	17	2	100	118	517
April 1994	33	48	18	2	100	115	519
May 1994	29	52	18	1	100	110	518
June 1994	29	54	16	1	100	113	514
July 1994	25	58	16	1	100	109	514
August 1994	24	56	18	2	100	107	510
September 1994	24	55	19	2	100	106	515
October 1994	24	54	20	2	100	105	515
November 1994	25	54	18	3	100	107	517
December 1994	26	56	15	2	100	111	519
January 1995	29	54	13	3	100	116	519
February 1995	30	54	13	2	100	117	521

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 1995	29	52	16	3	100	113	519
April 1995	27	52	19	2	100	108	510
May 1995	24	56	18	1	100	106	502
June 1995	21	59	18	2	100	103	508
July 1995	23	58	18	1	100	105	510
August 1995	23	58	17	2	100	107	511
September 1995	24	60	15	1	100	109	492
October 1995	21	62	15	2	100	106	498
November 1995	18	62	17	2	100	101	488
December 1995	19	59	19	3	100	100	495
January 1996	18	59	20	4	100	98	492
February 1996	20	57	20	4	100	100	528
March 1996	19	58	18	4	100	101	530
April 1996	21	58	17	4	100	104	536
May 1996	22	58	16	4	100	106	507
June 1996	22	55	19	4	100	103	515
July 1996	24	54	19	3	100	105	501
August 1996	24	55	18	3	100	106	519
September 1996	23	58	16	3	100	107	501
October 1996	22	58	17	3	100	105	507
November 1996	25	55	17	2	100	108	492
December 1996	25	56	16	2	100	109	496
January 1997	26	57	15	2	100	110	501
February 1997	26	59	13	2	100	113	506
March 1997	27	57	13	3	100	113	505
April 1997	26	59	13	3	100	113	495
May 1997	25	57	15	3	100	110	496
June 1997	28	55	15	2	100	113	496
July 1997	29	58	11	2	100	118	506
August 1997	29	59	10	2	100	118	525
September 1997	29	59	10	2	100	119	528
October 1997	30	58	12	1	100	118	520
November 1997	31	59	9	1	100	121	488
December 1997	29	61	9	1	100	120	505
January 1998	29	61	9	1	100	120	513
February 1998	29	59	11	2	100	118	551
March 1998	32	54	12	1	100	120	558
April 1998	32	55	11	2	100	121	566
May 1998	29	57	12	2	100	116	539
June 1998	26	60	12	2	100	114	526
July 1998	26	59	13	2	100	113	517
August 1998	28	56	14	2	100	114	531
September 1998	25	55	16	4	100	110	526
October 1998	21	56	19	4	100	102	542
November 1998	20	57	20	3	100	100	538
December 1998	21	57	20	1	100	101	542
January 1999	23	58	18	1	100	105	521
February 1999	23	58	17	2	100	107	527
March 1999	22	60	16	3	100	106	528
April 1999	24	58	15	3	100	110	531
May 1999	25	57	14	3	100	111	518
June 1999	28	57	12	3	100	116	517

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
July 1999	25	61	13	2	100	112	518
August 1999	24	60	15	1	100	110	523
September 1999	23	61	15	1	100	107	534
October 1999	24	57	17	1	100	107	527
November 1999	24	57	17	2	100	107	525
December 1999	22	58	17	3	100	105	515
January 2000	25	60	13	2	100	111	531
February 2000	25	62	10	3	100	116	547
March 2000	28	60	8	3	100	120	553
April 2000	26	59	10	5	100	117	550
May 2000	26	59	11	3	100	115	530
June 2000	25	60	12	3	100	113	525
July 2000	26	59	13	2	100	113	519
August 2000	27	56	14	3	100	112	535
September 2000	27	56	13	3	100	114	517
October 2000	26	57	14	3	100	112	503
November 2000	25	58	13	4	100	112	496
December 2000	25	53	18	4	100	108	522
January 2001	24	51	21	4	100	103	529
February 2001	26	47	23	3	100	103	536
March 2001	27	47	23	3	100	104	518
April 2001	30	45	23	2	100	107	537
May 2001	30	43	24	2	100	106	530
June 2001	32	42	24	2	100	108	535
July 2001	33	44	21	2	100	112	526
August 2001	33	44	21	2	100	113	520
September 2001	33	43	20	4	100	112	533
October 2001	37	36	23	4	100	114	544
November 2001	39	35	21	4	100	118	559
December 2001	42	36	20	2	100	122	525
January 2002	42	38	18	2	100	125	505
February 2002	44	38	16	2	100	128	500
March 2002	48	37	13	2	100	135	522
April 2002	50	35	13	1	100	137	544
May 2002	47	40	12	2	100	135	550
June 2002	42	44	12	2	100	130	548
July 2002	37	47	15	2	100	122	545
August 2002	40	43	16	1	100	124	533
September 2002	40	40	18	2	100	123	543
October 2002	38	43	16	3	100	122	554
November 2002	35	43	19	4	100	116	572
December 2002	34	45	17	4	100	116	560
January 2003	33	44	20	3	100	113	537
February 2003	30	46	21	3	100	109	510
March 2003	29	43	26	2	100	103	520
April 2003	34	40	24	2	100	109	532
May 2003	39	39	21	1	100	118	553
June 2003	42	40	17	1	100	124	538
July 2003	40	43	16	1	100	124	527
August 2003	38	44	17	1	100	121	494
September 2003	37	45	17	1	100	120	521
October 2003	38	45	16	1	100	122	521

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
November 2003	39	45	14	2	100	125	534
December 2003	40	44	14	2	100	126	526
January 2004	43	43	12	1	100	131	540
February 2004	43	44	12	1	100	131	538
March 2004	42	47	10	1	100	132	542
April 2004	37	50	11	2	100	126	532
May 2004	35	50	13	2	100	122	542
June 2004	36	47	15	3	100	121	537
July 2004	39	44	14	3	100	125	545
August 2004	41	43	12	4	100	129	543
September 2004	40	45	12	3	100	128	533
October 2004	37	46	13	3	100	124	537
November 2004	37	46	15	2	100	123	543
December 2004	38	44	16	2	100	123	534
January 2005	37	46	16	1	100	120	525
February 2005	35	48	16	1	100	119	523
March 2005	30	53	16	1	100	114	516
April 2005	29	52	18	1	100	111	497
May 2005	25	52	22	1	100	103	498
June 2005	23	53	23	1	100	100	522
July 2005	24	51	24	0	100	100	541
August 2005	24	52	24	1	100	100	548
September 2005	23	48	28	1	100	95	540
October 2005	22	49	28	1	100	93	541
November 2005	22	48	29	1	100	93	540
December 2005	25	49	25	1	100	100	542
January 2006	26	49	23	2	100	103	545
February 2006	25	51	22	2	100	103	532
March 2006	25	52	22	1	100	103	516
April 2006	21	53	25	1	100	95	500
May 2006	21	51	28	0	100	93	505
June 2006	16	53	31	0	100	86	516
July 2006	15	55	29	1	100	86	518
August 2006	13	58	28	1	100	85	520
September 2006	16	56	27	1	100	89	525
October 2006	21	53	25	1	100	96	520
November 2006	25	52	21	2	100	104	516
December 2006	24	56	18	2	100	106	524
January 2007	24	57	17	2	100	107	522
February 2007	21	60	17	2	100	104	531
March 2007	21	57	19	2	100	102	523
April 2007	17	60	21	2	100	97	519
May 2007	16	59	23	2	100	93	515
June 2007	16	58	24	2	100	92	504
July 2007	17	57	24	2	100	93	538
August 2007	18	57	23	1	100	95	539
September 2007	18	57	24	1	100	93	549
October 2007	17	56	26	2	100	91	517
November 2007	17	54	27	2	100	90	512
December 2007	18	52	29	2	100	89	512
January 2008	22	50	27	1	100	94	549

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
February 2008	21	49	28	2	100	92	543
March 2008	20	49	27	3	100	93	542
April 2008	18	46	32	3	100	86	511
May 2008	19	44	35	2	100	84	526
June 2008	17	43	38	2	100	79	524
July 2008	15	46	38	2	100	77	531
August 2008	14	50	35	2	100	79	516
September 2008	19	52	27	1	100	92	505
October 2008	24	50	24	1	100	100	509
November 2008	27	48	24	1	100	102	510
December 2008	27	47	25	1	100	101	524
January 2009	27	46	25	2	100	102	524
February 2009	28	43	26	3	100	101	522
March 2009	29	39	28	3	100	101	510
April 2009	32	39	27	3	100	105	513
May 2009	38	39	22	1	100	116	513
June 2009	40	41	18	1	100	122	525
July 2009	40	41	19	1	100	121	507
August 2009	36	42	20	1	100	116	517
September 2009	35	43	20	1	100	115	504
October 2009	34	45	19	1	100	115	503
November 2009	33	47	19	1	100	114	511
December 2009	31	49	19	1	100	111	515
January 2010	33	47	18	2	100	114	526
February 2010	37	43	18	2	100	118	509
March 2010	38	43	17	3	100	121	510
April 2010	36	40	21	2	100	115	500
May 2010	33	42	23	2	100	111	508
June 2010	34	41	24	1	100	110	499
July 2010	31	42	25	2	100	106	504
August 2010	28	45	26	1	100	102	504
September 2010	25	45	28	2	100	97	496
October 2010	25	49	24	2	100	102	497
November 2010	29	49	20	2	100	109	478
December 2010	29	51	18	1	100	111	496
January 2011	32	50	17	1	100	115	494
February 2011	34	47	18	1	100	115	495
March 2011	32	44	23	1	100	109	483
April 2011	28	45	26	1	100	102	482
May 2011	25	48	25	2	100	100	493
June 2011	26	52	20	2	100	106	498
July 2011	26	51	21	2	100	105	509
August 2011	23	49	27	1	100	96	489
September 2011	20	50	29	2	100	91	488
October 2011	16	53	29	2	100	86	473
November 2011	15	56	26	3	100	89	486
December 2011	19	53	25	3	100	93	482
January 2012	25	52	22	2	100	103	495
February 2012	27	52	20	1	100	107	487
March 2012	29	51	17	3	100	112	488
April 2012	30	50	17	3	100	114	477
May 2012	33	47	17	4	100	116	501

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June 2012	33	47	17	3	100	115	496
July 2012	32	47	17	4	100	115	513
August 2012	31	48	17	4	100	114	506
September 2012	33	47	16	4	100	117	521
October 2012	35	46	14	5	100	121	520
November 2012	35	44	16	5	100	118	523
December 2012	31	43	21	4	100	110	518
January 2013	29	43	26	2	100	103	500
February 2013	28	44	27	1	100	101	486
March 2013	27	43	27	2	100	100	500
April 2013	27	45	27	2	100	100	521
May 2013	28	45	25	3	100	103	525
June 2013	28	48	22	2	100	106	509
July 2013	28	46	23	2	100	105	499
August 2013	27	48	23	1	100	104	503
September 2013	25	47	26	1	100	99	501
October 2013	25	49	25	1	100	99	516
November 2013	25	42	32	1	100	92	511
December 2013	26	42	30	1	100	96	511
January 2014	25	41	33	1	100	91	511
February 2014	24	47	28	1	100	95	527
March 2014	23	50	26	1	100	97	540
April 2014	24	52	23	1	100	102	520
May 2014	24	54	21	1	100	103	496
June 2014	24	53	22	1	100	102	490
July 2014	22	52	24	2	100	98	515
August 2014	23	49	25	3	100	98	527
September 2014	23	48	26	2	100	97	535
October 2014	25	50	23	2	100	102	538
November 2014	26	51	21	2	100	105	538
December 2014	29	51	18	2	100	110	548
January 2015	32	48	18	2	100	114	544
February 2015	32	48	18	2	100	114	560
March 2015	30	48	19	2	100	111	564
April 2015	29	51	18	1	100	111	562
May 2015	28	52	18	1	100	110	556
June 2015	27	58	15	0	100	111	542
July 2015	24	58	17	1	100	106	552
August 2015	23	56	20	1	100	104	573
September 2015	22	51	25	2	100	97	585
October 2015	22	51	26	1	100	96	572
November 2015	19	54	25	2	100	95	561
December 2015	21	54	24	2	100	97	545
January 2016	19	54	24	4	100	95	562
February 2016	22	51	24	3	100	97	549
March 2016	22	52	22	5	100	100	562
April 2016	22	52	21	4	100	101	529
May 2016	22	56	19	3	100	103	538
June 2016	22	53	21	3	100	101	542
July 2016	23	52	23	3	100	100	596
August 2016	22	50	24	4	100	98	631
September 2016	24	49	24	3	100	99	646

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
October 2016	23	52	21	4	100	102	629
November 2016	26	47	22	4	100	104	618
December 2016	32	41	22	4	100	110	638
January 2017	42	33	22	3	100	119	676
February 2017	48	28	23	2	100	125	686
March 2017	48	27	22	2	100	126	677
April 2017	48	27	24	2	100	124	659
May 2017	46	30	21	3	100	125	659
June 2017	43	33	22	2	100	121	651
July 2017	39	37	22	2	100	117	604
August 2017	35	40	25	1	100	110	597
September 2017	32	43	24	1	100	108	595
October 2017	33	42	23	2	100	110	636
November 2017	35	43	20	2	100	114	645
December 2017	38	39	21	2	100	117	659
January 2018	38	41	20	2	100	118	663
February 2018	41	37	21	1	100	121	663
March 2018	41	37	19	2	100	122	656
April 2018	39	38	21	2	100	119	640
May 2018	35	42	21	2	100	114	643
June 2018	34	44	22	1	100	112	667
July 2018	34	40	24	1	100	110	684
August 2018	38	37	24	1	100	113	682
September 2018	37	34	26	3	100	112	660
October 2018	38	35	24	3	100	115	669
November 2018	32	41	24	3	100	108	668
December 2018	32	42	24	3	100	108	670
January 2019	29	43	25	3	100	105	670
February 2019	31	43	23	3	100	108	687
March 2019	33	42	23	2	100	109	671
April 2019	33	44	21	1	100	112	663
May 2019	32	46	20	1	100	112	648
June 2019	32	48	19	1	100	113	674
July 2019	32	48	18	2	100	114	663
August 2019	32	45	21	2	100	110	644
September 2019	30	44	23	2	100	107	654
October 2019	28	43	27	2	100	101	693
November 2019	29	43	25	2	100	104	706
December 2019	29	44	24	3	100	105	704
January 2020	33	42	21	4	100	113	690
February 2020	33	45	19	4	100	114	677
March 2020	37	43	17	3	100	120	701
April 2020	45	34	18	3	100	127	692
May 2020	54	24	19	3	100	135	723
June 2020	58	20	19	3	100	139	701
July 2020	56	21	20	3	100	137	701
August 2020	53	26	18	4	100	135	693
September 2020	51	27	18	4	100	133	688
October 2020	51	29	13	6	100	138	663
November 2020	50	28	16	6	100	134	649
December 2020	49	28	16	6	100	133	633

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January 2021	46	29	21	4	100	125	624
February 2021	47	27	23	3	100	124	618
March 2021	48	25	25	2	100	123	629
April 2021	50	23	25	2	100	125	637
May 2021	52	23	24	1	100	127	634
June 2021	51	23	25	1	100	126	616
July 2021	46	27	25	2	100	121	631
August 2021	39	32	27	2	100	113	647
September 2021	34	36	28	2	100	106	650
October 2021	30	38	31	2	100	99	652
November 2021	31	35	33	2	100	98	649
December 2021	31	35	32	2	100	99	666
January 2022	32	35	31	2	100	101	650
February 2022	27	38	32	2	100	95	659
March 2022	24	37	38	2	100	86	641
April 2022	20	38	40	2	100	80	650
May 2022	20	39	39	2	100	81	639
June 2022	20	37	41	2	100	79	668
July 2022	21	33	44	2	100	77	671
August 2022	22	32	44	2	100	78	693
September 2022	22	36	40	2	100	83	676
October 2022	20	41	37	2	100	83	665
November 2022	19	42	36	3	100	84	657
December 2022	19	42	36	3	100	83	677
January 2023	21	45	32	2	100	89	685
February 2023	22	45	31	1	100	91	687
March 2023	23	44	32	1	100	91	666
April 2023	22	41	36	1	100	87	668
May 2023	20	39	40	1	100	81	652
June 2023	19	41	39	1	100	80	647
July 2023	19	42	37	2	100	82	653
August 2023	21	46	32	2	100	89	668
September 2023	22	45	31	2	100	91	676
October 2023	21	47	30	2	100	91	686
November 2023	19	45	34	2	100	86	650
December 2023	19	46	33	2	100	85	647
January 2024	23	42	33	2	100	90	625
February 2024	26	43	28	3	100	98	670
March 2024	28	47	23	3	100	105	661
April 2024	25	52	20	3	100	105	750
May 2024	25	50	22	3	100	102	829
June 2024	25	43	28	4	100	97	942
July 2024	26	39	32	4	100	94	929
August 2024	29	38	31	3	100	98	1010
September 2024	30	40	28	2	100	102	1024
October 2024	31	41	27	1	100	104	1047
November 2024	30	40	29	1	100	101	921
December 2024	33	34	32	1	100	101	833
January 2025	36	28	36	0	100	99	866
February 2025	37	22	41	0	100	95	889
March 2025	33	19	48	1	100	85	1138
April 2025	31	14	54	1	100	77	1138

REGION SOUTH

TABLE 26
EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
May 2025	27	14	58	1	100	69	1219
June 2025	27	16	57	1	100	70	1065
July 2025	27	18	54	0	100	73	1101
August 2025	27	20	52	0	100	75	1058
September 2025	25	21	54	0	100	71	1110
October 2025	21	21	57	1	100	64	1095
November 2025	20	21	58	1	100	61	1108
December 2025	19	23	58	1	100	61	1056
January 2026	20	24	55	1	100	65	1069
February 2026	22	25	52	0	100	70	1128