

REGION SOUTH

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

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

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 1978	41	8	40	9	2	100	102	733
April 1978	39	7	42	8	4	100	97	751
May 1978	40	5	44	7	5	100	96	754
June 1978	39	6	43	8	5	100	96	749
July 1978	41	5	42	9	3	100	99	750
August 1978	36	6	45	10	3	100	90	734
September 1978	38	4	45	10	3	100	93	753
October 1978	36	4	47	9	4	100	89	765
November 1978	35	4	47	11	3	100	88	859
December 1978	30	5	50	12	3	100	80	879
January 1979	26	6	54	12	3	100	72	942
February 1979	26	6	56	9	3	100	70	915
March 1979	24	5	57	10	5	100	67	939
April 1979	27	4	56	8	5	100	71	996
May 1979	24	5	58	8	6	100	66	948
June 1979	25	4	60	5	5	100	65	1024
July 1979	19	3	67	5	6	100	53	1045
August 1979	18	2	69	6	5	100	49	1077
September 1979	19	2	68	6	5	100	51	1061
October 1979	20	2	66	7	5	100	55	1123
November 1979	23	2	64	6	5	100	59	1127
December 1979	20	2	66	6	5	100	54	1066
January 1980	25	2	62	6	5	100	63	886
February 1980	24	1	64	6	5	100	61	831
March 1980	24	1	66	6	3	100	58	821
April 1980	17	0	74	5	5	100	43	839
May 1980	13	0	77	5	4	100	35	721
June 1980	13	1	76	5	5	100	36	694
July 1980	17	1	73	5	3	100	44	666
August 1980	24	2	66	6	3	100	58	659
September 1980	27	1	59	8	4	100	68	670
October 1980	32	2	52	9	6	100	80	687
November 1980	35	2	47	9	7	100	87	697
December 1980	35	2	49	8	6	100	87	700
January 1981	32	2	49	11	6	100	83	707
February 1981	30	2	53	10	5	100	77	705
March 1981	30	3	52	10	5	100	77	708
April 1981	32	3	56	6	4	100	76	692
May 1981	34	3	53	6	4	100	81	669
June 1981	38	2	51	7	2	100	87	642
July 1981	38	2	49	7	3	100	89	651
August 1981	40	3	47	7	3	100	92	662
September 1981	37	4	48	7	4	100	90	670
October 1981	34	3	49	10	4	100	85	675
November 1981	26	3	58	9	4	100	68	680
December 1981	24	2	62	8	3	100	62	690
January 1982	26	3	65	4	2	100	61	666
February 1982	28	2	64	4	2	100	65	658
March 1982	24	2	66	4	4	100	58	621

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April 1982	24	2	67	4	3	100	57	649
May 1982	24	2	68	4	3	100	56	654
June 1982	26	2	67	4	2	100	59	686
July 1982	24	1	69	4	2	100	54	672
August 1982	24	2	68	3	2	100	56	653
September 1982	29	4	62	3	2	100	67	649
October 1982	33	5	55	4	3	100	78	642
November 1982	36	4	53	4	4	100	83	650
December 1982	35	3	55	5	3	100	80	645
January 1983	36	2	55	5	3	100	81	633
February 1983	39	1	53	4	3	100	87	674
March 1983	47	1	44	4	4	100	103	704
April 1983	53	2	38	4	4	100	115	730
May 1983	60	1	30	4	4	100	130	704
June 1983	61	2	29	4	4	100	132	681
July 1983	62	3	28	5	3	100	134	648
August 1983	60	4	29	6	2	100	131	657
September 1983	59	2	31	6	2	100	127	666
October 1983	59	2	32	5	2	100	127	701
November 1983	56	2	34	6	2	100	122	698
December 1983	59	3	30	6	2	100	129	697
January 1984	63	3	27	5	2	100	137	678
February 1984	66	2	26	4	1	100	140	651
March 1984	68	1	25	4	2	100	142	623
April 1984	64	1	28	4	2	100	136	624
May 1984	63	2	27	5	3	100	136	654
June 1984	60	3	29	5	3	100	131	678
July 1984	62	3	26	5	4	100	136	683
August 1984	62	3	26	6	3	100	136	662
September 1984	64	3	23	7	3	100	140	645
October 1984	62	3	24	8	3	100	138	628
November 1984	62	3	24	8	3	100	139	668
December 1984	61	3	25	8	4	100	137	688
January 1985	61	3	26	7	3	100	134	710
February 1985	62	3	28	5	2	100	135	662
March 1985	62	2	31	4	1	100	132	651
April 1985	61	2	30	5	2	100	131	628
May 1985	58	2	31	6	2	100	127	633
June 1985	58	2	27	8	4	100	131	601
July 1985	58	2	28	8	4	100	131	598
August 1985	58	3	28	7	4	100	130	572
September 1985	54	3	34	7	2	100	121	625
October 1985	52	3	35	6	3	100	117	630
November 1985	50	3	35	9	3	100	115	661
December 1985	53	4	32	9	3	100	121	604
January 1986	57	3	30	8	2	100	127	588
February 1986	60	4	28	6	3	100	132	550
March 1986	59	3	30	5	3	100	129	605
April 1986	58	2	31	6	3	100	127	648
May 1986	59	2	30	7	3	100	128	702
June 1986	62	1	29	5	3	100	133	641
July 1986	62	1	28	4	4	100	135	591

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
August 1986	59	2	31	4	5	100	128	530
September 1986	55	3	34	5	4	100	121	581
October 1986	54	3	34	5	4	100	120	625
November 1986	55	2	33	6	5	100	122	685
December 1986	53	2	33	5	6	100	120	648
January 1987	53	2	35	5	5	100	119	614
February 1987	53	1	34	5	6	100	119	582
March 1987	54	1	33	6	6	100	121	623
April 1987	52	2	33	8	5	100	119	664
May 1987	50	3	33	9	5	100	117	693
June 1987	51	2	33	7	6	100	117	688
July 1987	50	3	35	6	6	100	115	669
August 1987	50	3	34	7	6	100	117	662
September 1987	51	4	31	8	6	100	120	669
October 1987	48	4	31	9	8	100	117	632
November 1987	44	3	35	9	9	100	110	583
December 1987	43	2	40	7	7	100	102	512
January 1988	44	3	41	7	6	100	103	494
February 1988	46	3	38	7	5	100	108	477
March 1988	44	3	34	10	9	100	110	478
April 1988	43	3	34	12	8	100	109	503
May 1988	45	3	34	10	7	100	111	525
June 1988	51	4	31	10	4	100	120	532
July 1988	50	4	32	9	4	100	118	509
August 1988	50	4	31	9	5	100	119	489
September 1988	47	5	34	9	5	100	113	463
October 1988	51	6	29	9	5	100	122	475
November 1988	50	6	30	9	5	100	120	485
December 1988	53	6	27	9	6	100	126	506
January 1989	57	5	26	7	5	100	131	479
February 1989	58	6	25	8	4	100	133	468
March 1989	59	4	26	8	3	100	133	454
April 1989	54	3	29	9	5	100	125	465
May 1989	51	2	33	8	5	100	118	469
June 1989	49	4	33	9	6	100	115	477
July 1989	50	4	32	8	6	100	118	471
August 1989	50	5	31	7	7	100	119	473
September 1989	52	4	33	5	7	100	119	484
October 1989	52	4	31	6	6	100	121	496
November 1989	52	3	31	8	6	100	120	501
December 1989	51	3	30	9	7	100	122	492
January 1990	51	2	33	8	6	100	118	492
February 1990	53	2	32	8	5	100	121	503
March 1990	52	2	35	7	4	100	117	505
April 1990	54	3	34	5	4	100	120	497
May 1990	53	3	34	4	5	100	119	482
June 1990	49	4	36	5	6	100	112	491
July 1990	41	5	41	6	7	100	101	502
August 1990	35	5	47	6	7	100	88	519
September 1990	27	4	55	8	6	100	71	519
October 1990	19	2	64	8	6	100	55	513
November 1990	16	2	70	7	5	100	46	494

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December 1990	15	3	70	6	6	100	45	497
January 1991	14	5	70	4	6	100	44	507
February 1991	15	6	66	6	7	100	49	511
March 1991	27	7	54	6	6	100	73	510
April 1991	36	6	46	6	7	100	90	498
May 1991	41	5	41	5	8	100	101	485
June 1991	39	4	41	6	10	100	98	481
July 1991	39	3	41	8	10	100	98	478
August 1991	38	3	38	9	11	100	100	485
September 1991	38	4	39	8	11	100	99	469
October 1991	36	5	42	6	11	100	94	464
November 1991	34	5	47	6	8	100	86	468
December 1991	31	4	52	5	7	100	79	481
January 1992	28	3	56	5	8	100	72	503
February 1992	27	3	57	5	8	100	70	508
March 1992	31	3	53	5	8	100	78	494
April 1992	34	4	47	6	9	100	87	483
May 1992	42	2	42	5	8	100	100	467
June 1992	40	3	43	5	9	100	98	471
July 1992	40	2	44	6	8	100	96	483
August 1992	35	3	45	8	9	100	90	498
September 1992	34	3	46	8	9	100	88	498
October 1992	34	3	45	10	8	100	88	478
November 1992	37	4	42	9	8	100	95	474
December 1992	43	4	34	11	7	100	109	479
January 1993	46	5	31	7	11	100	115	500
February 1993	44	5	32	7	12	100	113	511
March 1993	40	5	39	5	12	100	101	508
April 1993	38	4	41	7	10	100	98	505
May 1993	35	4	44	8	9	100	91	500
June 1993	34	4	42	11	9	100	92	512
July 1993	34	4	43	11	9	100	91	515
August 1993	34	4	42	10	9	100	92	522
September 1993	33	3	47	8	8	100	87	517
October 1993	36	3	45	7	8	100	91	506
November 1993	38	3	44	8	8	100	94	505
December 1993	43	4	35	9	9	100	108	514
January 1994	44	4	32	9	10	100	112	522
February 1994	50	4	29	9	9	100	121	517
March 1994	52	3	29	7	10	100	123	517
April 1994	52	3	31	6	8	100	121	519
May 1994	51	3	31	6	8	100	119	518
June 1994	52	3	33	6	6	100	119	514
July 1994	48	4	34	7	6	100	114	514
August 1994	47	4	34	8	7	100	113	510
September 1994	43	4	34	10	8	100	109	515
October 1994	46	3	34	10	8	100	112	515
November 1994	45	3	34	9	9	100	111	517
December 1994	48	3	33	6	10	100	115	519
January 1995	53	3	29	7	9	100	124	519
February 1995	54	1	28	8	8	100	126	521

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 1995	52	2	29	9	8	100	123	519
April 1995	48	2	32	10	8	100	116	510
May 1995	47	3	32	11	7	100	116	502
June 1995	48	3	32	10	6	100	116	508
July 1995	49	3	32	10	7	100	117	510
August 1995	52	2	31	8	6	100	120	511
September 1995	50	3	33	7	7	100	118	492
October 1995	48	4	34	7	6	100	114	498
November 1995	47	6	35	7	5	100	112	488
December 1995	48	5	36	8	4	100	112	495
January 1996	46	5	39	7	3	100	107	492
February 1996	44	3	41	9	4	100	103	528
March 1996	45	3	37	9	6	100	108	530
April 1996	49	2	34	9	5	100	115	536
May 1996	51	3	34	7	4	100	117	507
June 1996	48	2	37	9	3	100	111	515
July 1996	49	2	35	10	4	100	114	501
August 1996	50	2	32	11	5	100	119	519
September 1996	53	3	29	9	5	100	124	501
October 1996	52	3	31	8	6	100	121	507
November 1996	56	2	29	6	7	100	128	492
December 1996	59	2	28	5	6	100	131	496
January 1997	61	3	26	5	5	100	135	501
February 1997	59	3	27	6	4	100	132	506
March 1997	60	3	28	5	4	100	132	505
April 1997	59	2	29	6	4	100	130	495
May 1997	60	3	28	5	4	100	132	496
June 1997	63	3	23	6	4	100	140	496
July 1997	70	4	16	6	4	100	155	506
August 1997	70	4	14	9	4	100	156	525
September 1997	68	3	17	10	3	100	151	528
October 1997	68	3	18	9	2	100	150	520
November 1997	70	3	18	7	2	100	152	488
December 1997	71	4	18	5	2	100	153	505
January 1998	68	5	19	5	3	100	149	513
February 1998	69	5	18	5	3	100	151	551
March 1998	68	5	17	6	3	100	151	558
April 1998	72	6	15	6	2	100	157	566
May 1998	70	9	14	5	1	100	156	539
June 1998	71	9	15	4	1	100	157	526
July 1998	65	10	19	4	2	100	146	517
August 1998	64	9	21	4	2	100	143	531
September 1998	61	10	23	5	1	100	138	526
October 1998	57	11	25	6	2	100	132	542
November 1998	56	10	26	7	1	100	130	538
December 1998	56	9	27	7	1	100	130	542
January 1999	62	7	23	7	2	100	139	521
February 1999	64	6	22	5	2	100	142	527
March 1999	67	6	19	6	2	100	148	528
April 1999	68	6	21	5	1	100	146	531
May 1999	65	7	23	5	0	100	142	518
June 1999	65	8	23	3	1	100	142	517

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
July 1999	65	9	22	2	1	100	144	518
August 1999	67	9	20	3	1	100	148	523
September 1999	69	6	20	4	1	100	148	534
October 1999	67	6	23	4	0	100	144	527
November 1999	67	5	23	4	0	100	144	525
December 1999	64	7	24	4	1	100	141	515
January 2000	69	7	18	5	1	100	150	531
February 2000	70	7	16	6	0	100	154	547
March 2000	72	7	14	7	0	100	157	553
April 2000	69	10	16	5	0	100	152	550
May 2000	67	11	18	4	0	100	150	530
June 2000	67	11	19	3	0	100	148	525
July 2000	65	10	19	5	1	100	146	519
August 2000	64	9	19	7	1	100	145	535
September 2000	64	8	19	8	1	100	145	517
October 2000	64	6	21	9	1	100	143	503
November 2000	63	5	23	8	1	100	140	496
December 2000	59	4	27	10	0	100	133	522
January 2001	54	2	35	7	1	100	119	529
February 2001	48	3	42	7	1	100	106	536
March 2001	45	4	45	5	1	100	100	518
April 2001	44	4	45	6	1	100	99	537
May 2001	45	4	45	6	0	100	101	530
June 2001	48	2	44	6	0	100	104	535
July 2001	52	4	36	7	0	100	116	526
August 2001	53	4	35	7	1	100	118	520
September 2001	46	4	41	8	1	100	105	533
October 2001	40	2	49	7	2	100	91	544
November 2001	34	3	55	8	1	100	79	559
December 2001	37	3	52	8	1	100	85	525
January 2002	40	3	47	7	2	100	93	505
February 2002	45	4	40	8	4	100	106	500
March 2002	50	4	34	7	5	100	116	522
April 2002	50	6	33	7	5	100	117	544
May 2002	52	6	32	6	4	100	120	550
June 2002	51	7	33	6	3	100	118	548
July 2002	48	6	37	7	2	100	111	545
August 2002	44	8	38	8	2	100	106	533
September 2002	40	7	41	9	2	100	99	543
October 2002	39	6	42	9	4	100	97	554
November 2002	39	4	46	7	4	100	94	572
December 2002	41	4	47	5	4	100	94	560
January 2003	41	4	48	4	2	100	93	537
February 2003	38	5	51	5	2	100	87	510
March 2003	33	4	56	5	2	100	78	520
April 2003	36	4	53	6	2	100	83	532
May 2003	44	4	45	4	3	100	99	553
June 2003	50	3	38	5	4	100	112	538
July 2003	53	1	37	5	4	100	116	527
August 2003	52	1	38	6	3	100	114	494
September 2003	52	2	40	5	1	100	112	521
October 2003	54	2	39	5	1	100	115	521

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
November 2003	58	2	36	3	2	100	122	534
December 2003	59	2	32	4	2	100	127	526
January 2004	64	2	26	4	3	100	138	540
February 2004	60	4	29	5	3	100	131	538
March 2004	59	3	30	5	4	100	129	542
April 2004	53	4	35	5	3	100	118	532
May 2004	52	3	36	6	3	100	116	542
June 2004	53	4	36	4	3	100	118	537
July 2004	56	4	32	4	4	100	125	545
August 2004	57	7	29	4	3	100	128	543
September 2004	58	7	28	3	3	100	130	533
October 2004	55	7	32	3	3	100	123	537
November 2004	55	5	33	3	4	100	122	543
December 2004	55	4	33	4	4	100	121	534
January 2005	55	5	34	3	3	100	121	525
February 2005	58	5	32	3	3	100	125	523
March 2005	55	5	36	2	2	100	119	516
April 2005	52	4	39	1	4	100	114	497
May 2005	47	4	44	0	5	100	102	498
June 2005	46	4	43	1	6	100	104	522
July 2005	50	4	41	2	4	100	109	541
August 2005	51	3	40	3	3	100	111	548
September 2005	43	3	49	4	2	100	94	540
October 2005	36	3	54	4	3	100	82	541
November 2005	35	3	56	4	2	100	79	540
December 2005	43	3	47	4	3	100	96	542
January 2006	48	2	44	4	2	100	105	545
February 2006	46	2	45	5	2	100	102	532
March 2006	44	1	47	6	2	100	97	516
April 2006	41	1	51	5	2	100	91	500
May 2006	40	1	53	4	2	100	88	505
June 2006	39	1	55	3	2	100	84	516
July 2006	41	1	52	5	2	100	89	518
August 2006	40	2	52	4	1	100	88	520
September 2006	43	2	48	5	2	100	95	525
October 2006	47	2	46	4	1	100	101	520
November 2006	53	2	39	4	2	100	114	516
December 2006	53	3	37	4	2	100	116	524
January 2007	54	3	35	6	2	100	119	522
February 2007	53	4	35	7	2	100	118	531
March 2007	48	4	39	8	1	100	109	523
April 2007	43	5	44	8	1	100	99	519
May 2007	42	4	46	6	1	100	97	515
June 2007	42	4	47	6	2	100	95	504
July 2007	45	2	45	5	3	100	99	538
August 2007	43	2	48	5	3	100	95	539
September 2007	43	2	48	4	3	100	94	549
October 2007	36	4	53	4	3	100	83	517
November 2007	35	5	53	4	4	100	83	512
December 2007	35	5	54	3	3	100	81	512
January 2008	37	5	54	2	3	100	83	549

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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
February 2008	30	3	62	3	3	100	67	543
March 2008	24	2	68	3	4	100	56	542
April 2008	20	2	72	3	3	100	48	511
May 2008	18	3	73	3	3	100	45	526
June 2008	16	3	73	4	4	100	43	524
July 2008	15	3	73	4	5	100	42	531
August 2008	17	4	70	3	5	100	47	516
September 2008	22	5	67	2	4	100	55	505
October 2008	22	6	66	1	5	100	57	509
November 2008	21	6	66	1	6	100	55	510
December 2008	18	5	71	1	5	100	47	524
January 2009	17	3	72	2	5	100	45	524
February 2009	17	3	75	2	3	100	42	522
March 2009	16	4	73	3	4	100	44	510
April 2009	18	3	71	3	5	100	47	513
May 2009	23	4	61	4	8	100	62	513
June 2009	28	4	55	3	9	100	73	525
July 2009	31	4	53	3	9	100	79	507
August 2009	29	4	57	2	8	100	72	517
September 2009	30	4	57	2	7	100	72	504
October 2009	31	6	54	2	7	100	76	503
November 2009	31	6	55	2	7	100	76	511
December 2009	30	6	55	1	9	100	75	515
January 2010	31	5	54	2	9	100	77	526
February 2010	35	5	49	3	8	100	85	509
March 2010	34	6	50	3	7	100	84	510
April 2010	32	7	53	2	7	100	78	500
May 2010	30	5	56	1	8	100	74	508
June 2010	31	4	54	1	9	100	77	499
July 2010	30	1	57	2	10	100	73	504
August 2010	28	2	59	2	9	100	69	504
September 2010	28	2	63	1	6	100	64	496
October 2010	28	2	62	2	5	100	66	497
November 2010	29	3	59	2	6	100	70	478
December 2010	30	3	56	2	8	100	74	496
January 2011	33	5	51	1	10	100	81	494
February 2011	35	5	50	2	8	100	85	495
March 2011	32	5	55	1	7	100	77	483
April 2011	29	5	58	2	5	100	71	482
May 2011	28	5	58	3	6	100	70	493
June 2011	32	4	54	3	7	100	78	498
July 2011	29	4	57	3	7	100	72	509
August 2011	22	4	63	3	8	100	59	489
September 2011	17	4	69	3	6	100	48	488
October 2011	16	3	72	3	7	100	44	473
November 2011	16	4	71	2	7	100	45	486
December 2011	20	4	66	2	8	100	54	482
January 2012	25	5	60	3	7	100	65	495
February 2012	30	5	54	3	8	100	75	487
March 2012	29	5	54	4	8	100	76	488
April 2012	30	5	51	5	10	100	78	477
May 2012	33	4	50	5	8	100	83	501

REGION SOUTH

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

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June 2012	34	6	49	4	7	100	85	496
July 2012	34	6	50	4	6	100	84	513
August 2012	30	8	51	3	8	100	79	506
September 2012	31	6	49	4	9	100	82	521
October 2012	33	9	46	3	9	100	86	520
November 2012	35	9	45	3	8	100	90	523
December 2012	31	9	50	3	7	100	81	518
January 2013	30	6	54	3	6	100	76	500
February 2013	29	4	55	3	8	100	74	486
March 2013	32	2	55	3	8	100	78	500
April 2013	33	2	53	3	9	100	80	521
May 2013	35	3	51	3	9	100	84	525
June 2013	40	4	45	2	9	100	95	509
July 2013	42	4	44	3	7	100	97	499
August 2013	43	4	45	3	6	100	98	503
September 2013	39	3	49	2	6	100	90	501
October 2013	36	4	54	2	5	100	82	516
November 2013	32	4	58	2	5	100	74	511
December 2013	35	3	56	2	4	100	79	511
January 2014	35	4	53	2	6	100	82	511
February 2014	38	3	50	2	6	100	88	527
March 2014	36	3	51	3	7	100	85	540
April 2014	38	3	48	3	8	100	90	520
May 2014	39	3	46	3	9	100	93	496
June 2014	38	4	44	4	9	100	95	490
July 2014	37	5	46	4	8	100	91	515
August 2014	34	5	49	4	7	100	85	527
September 2014	36	4	51	3	6	100	85	535
October 2014	38	4	48	4	6	100	90	538
November 2014	41	4	45	3	7	100	96	538
December 2014	44	5	41	4	7	100	103	548
January 2015	50	4	37	3	7	100	113	544
February 2015	54	3	34	3	6	100	120	560
March 2015	55	2	35	3	5	100	120	564
April 2015	52	2	37	3	6	100	114	562
May 2015	50	3	38	2	7	100	112	556
June 2015	50	3	36	2	8	100	114	542
July 2015	50	3	35	3	8	100	115	552
August 2015	50	3	37	2	8	100	113	573
September 2015	46	4	40	3	8	100	106	585
October 2015	44	5	43	2	7	100	101	572
November 2015	43	4	44	3	6	100	100	561
December 2015	45	3	44	2	5	100	101	545
January 2016	42	5	44	3	6	100	98	562
February 2016	39	6	45	2	8	100	94	549
March 2016	39	8	44	2	7	100	94	562
April 2016	40	8	44	1	7	100	95	529
May 2016	41	8	42	2	7	100	99	538
June 2016	41	8	40	3	8	100	101	542
July 2016	40	7	41	4	8	100	99	596
August 2016	39	8	42	4	7	100	98	631
September 2016	38	9	44	3	5	100	94	646

REGION SOUTH

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

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
October 2016	36	12	43	3	6	100	93	629
November 2016	38	12	41	3	5	100	97	618
December 2016	43	10	38	3	5	100	104	638
January 2017	51	8	32	3	6	100	119	676
February 2017	54	7	31	3	6	100	123	686
March 2017	56	5	31	2	5	100	125	677
April 2017	54	4	34	3	5	100	120	659
May 2017	56	3	33	4	5	100	123	659
June 2017	52	3	35	5	5	100	118	651
July 2017	53	2	35	5	5	100	117	604
August 2017	51	3	37	5	5	100	115	597
September 2017	51	3	35	5	6	100	116	595
October 2017	52	4	33	5	6	100	120	636
November 2017	55	5	30	4	6	100	124	645
December 2017	59	4	29	4	4	100	130	659
January 2018	60	4	30	2	5	100	130	663
February 2018	59	4	30	2	5	100	129	663
March 2018	59	4	31	1	5	100	129	656
April 2018	57	5	32	2	3	100	125	640
May 2018	56	3	34	3	3	100	122	643
June 2018	55	4	34	4	3	100	121	667
July 2018	56	3	33	4	4	100	123	684
August 2018	57	4	32	3	4	100	125	682
September 2018	58	3	32	3	4	100	126	660
October 2018	58	4	31	3	5	100	127	669
November 2018	55	4	31	4	5	100	124	668
December 2018	55	4	32	4	5	100	123	670
January 2019	51	4	38	4	3	100	113	670
February 2019	52	3	38	4	3	100	114	687
March 2019	54	4	36	3	3	100	117	671
April 2019	56	4	32	4	5	100	125	663
May 2019	59	4	29	3	6	100	130	648
June 2019	57	4	31	3	6	100	126	674
July 2019	60	4	30	2	4	100	130	663
August 2019	55	5	34	2	3	100	121	644
September 2019	54	5	36	2	3	100	118	654
October 2019	50	4	40	2	5	100	110	693
November 2019	54	4	36	1	5	100	119	706
December 2019	55	4	35	1	4	100	120	704
January 2020	59	4	32	1	4	100	127	690
February 2020	58	4	32	2	5	100	125	677
March 2020	51	5	38	2	4	100	113	701
April 2020	41	5	48	2	3	100	93	692
May 2020	32	5	58	2	2	100	74	723
June 2020	29	4	63	2	2	100	66	701
July 2020	29	4	62	2	2	100	67	701
August 2020	29	4	61	2	3	100	68	693
September 2020	31	6	56	3	4	100	75	688
October 2020	33	10	50	3	4	100	83	663
November 2020	32	11	49	3	4	100	83	649
December 2020	33	10	50	3	3	100	83	633

REGION SOUTH

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

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January 2021	35	7	52	4	2	100	84	624
February 2021	37	4	51	4	3	100	86	618
March 2021	41	2	48	5	4	100	93	629
April 2021	44	3	45	4	4	100	99	637
May 2021	49	3	41	4	3	100	108	634
June 2021	51	3	39	3	4	100	112	616
July 2021	49	2	43	2	4	100	105	631
August 2021	43	2	48	2	4	100	95	647
September 2021	37	3	55	3	3	100	82	650
October 2021	33	3	58	3	3	100	75	652
November 2021	33	3	57	3	3	100	75	649
December 2021	33	3	58	2	4	100	75	666
January 2022	31	3	60	2	4	100	71	650
February 2022	28	2	64	2	3	100	64	659
March 2022	23	3	69	3	3	100	54	641
April 2022	23	3	69	3	3	100	54	650
May 2022	21	3	70	3	4	100	51	639
June 2022	19	3	72	2	4	100	47	668
July 2022	15	2	77	2	3	100	38	671
August 2022	16	2	76	2	4	100	40	693
September 2022	18	3	72	4	3	100	46	676
October 2022	20	3	71	4	3	100	49	665
November 2022	21	3	71	3	2	100	49	657
December 2022	22	2	72	2	2	100	51	677
January 2023	25	3	68	1	3	100	57	685
February 2023	27	2	64	3	4	100	63	687
March 2023	25	2	65	2	5	100	60	666
April 2023	25	2	65	2	6	100	59	668
May 2023	22	2	70	2	4	100	53	652
June 2023	23	3	67	2	4	100	56	647
July 2023	25	3	67	2	3	100	58	653
August 2023	29	3	63	2	3	100	66	668
September 2023	31	2	62	2	3	100	69	676
October 2023	29	2	63	2	3	100	67	686
November 2023	26	3	66	2	3	100	60	650
December 2023	26	2	66	2	3	100	59	647
January 2024	31	3	60	2	3	100	72	625
February 2024	38	5	52	2	3	100	86	670
March 2024	42	6	47	2	3	100	94	661
April 2024	39	9	47	1	3	100	92	750
May 2024	33	17	46	2	3	100	87	829
June 2024	26	27	44	1	2	100	82	942
July 2024	20	38	40	1	2	100	80	929
August 2024	21	42	35	0	2	100	86	1010
September 2024	20	46	32	0	2	100	88	1024
October 2024	21	48	30	0	1	100	90	1047
November 2024	21	49	30	0	0	100	91	921
December 2024	21	48	30	0	1	100	91	833
January 2025	21	46	32	0	1	100	89	866
February 2025	21	42	37	0	0	100	84	889
March 2025	20	36	44	0	0	100	76	1138
April 2025	18	30	52	0	0	100	66	1138

REGION SOUTH

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
May 2025	16	28	57	0	0	100	59	1219
June 2025	16	30	54	0	0	100	62	1065
July 2025	19	31	50	0	0	100	69	1101
August 2025	19	33	48	0	0	100	71	1058
September 2025	19	30	50	0	1	100	69	1110
October 2025	16	30	53	0	1	100	63	1095
November 2025	15	31	53	0	1	100	63	1108
December 2025	14	34	52	0	1	100	62	1056
January 2026	15	34	50	0	1	100	64	1069
February 2026	17	33	49	0	1	100	68	1128