

**TABLE 24**

**SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026
<b>FAVORABLE NEWS:</b>													
Government; elections	15%	14%	13%	11%	10%	11%	11%	9%	8%	8%	7%	6%	7%
Employment	2	3	3	2	4	6	4	4	5	5	5	4	5
Higher consumer demand	*	1	*	*	1	1	1	1	*	*	*	1	1
Lower prices	1	1	1	1	1	2	1	1	1	1	1	2	2
Easier credit	1	1	1	*	*	1	1	3	2	2	1	2	2
Stock market	1	*	*	*	1	1	1	*	1	1	1	2	1
Trade; global economy	*	*	*	*	*	*	*	*	1	*	*	*	*
Economy	2	2	2	2	3	2	3	2	2	2	2	2	2
<b>UNFAVORABLE NEWS:</b>													
Government; elections	44	51	62	65	57	60	55	59	49	49	39	38	39
Unemployment	16	20	16	14	21	19	22	25	26	27	31	30	26
Lower consumer demand	3	3	4	3	4	3	3	2	4	6	4	6	5
Higher prices	14	14	16	17	14	14	19	18	15	17	17	16	17
Tighter credit	2	1	2	1	1	2	2	2	*	*	1	1	1
Energy crisis	*	*	*	*	*	1	*	*	*	*	*	*	1
Stock market	1	4	7	4	2	2	1	1	*	1	1	1	2
Trade; global economy	1	1	2	1	1	1	1	2	1	1	1	1	1
Economy	3	5	9	12	10	6	7	6	6	6	6	4	6

**SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

**EMPLOYMENT - UNEMPLOYMENT (THREE MONTH MOVING AVERAGES)**

All	-11	-14	-15	-14	-14	-14	-16	-17	-20	-21	-23	-25	-24
Age 18 to 44	-12	-14	-16	-15	-16	-18	-20	-22	-24	-27	-28	-30	-26
Age 45 to 64	-11	-14	-14	-14	-13	-13	-16	-17	-18	-19	-23	-25	-26
Age 65+	-10	-14	-16	-17	-16	-12	-13	-15	-19	-23	-22	-24	-22
Income Bottom Third	-12	-15	-14	-13	-13	-14	-15	-15	-18	-21	-22	-24	-23
Income Middle Third	-12	-13	-14	-14	-14	-14	-16	-18	-21	-22	-23	-24	-23
Income Top Third	-10	-14	-16	-16	-14	-14	-16	-19	-22	-25	-26	-28	-27
Educ High School or Less	-7	-8	-11	-10	-14	-13	-11	-9	-11	-13	-14	-12	-10
Educ Some College	-15	-18	-15	-15	-14	-16	-16	-18	-19	-21	-18	-22	-21
Educ College Degree	-10	-14	-16	-15	-15	-14	-17	-18	-22	-24	-27	-29	-29
Democrat	-9	-15	-20	-22	-23	-23	-28	-29	-31	-32	-33	-35	-34
Independent	-14	-17	-17	-15	-14	-15	-17	-19	-21	-23	-25	-28	-26
Republican	-11	-8	-4	-2	-1	4	6	6	3	1	0	0	-1

**GOVERNMENT FAVORABLE - UNFAVORABLE (THREE MONTH MOVING AVERAGES)**

All	-20	-28	-38	-47	-50	-50	-47	-48	-45	-44	-38	-35	-32
Age 18 to 44	-23	-36	-48	-56	-61	-58	-57	-60	-55	-51	-40	-39	-38
Age 45 to 64	-16	-25	-33	-43	-45	-50	-44	-45	-43	-44	-40	-34	-27
Age 65+	-24	-28	-41	-50	-55	-54	-51	-49	-48	-46	-40	-35	-33
Income Bottom Third	-18	-22	-31	-38	-41	-40	-36	-37	-34	-34	-29	-28	-28
Income Middle Third	-20	-30	-38	-45	-49	-51	-46	-45	-43	-45	-40	-36	-31
Income Top Third	-23	-36	-50	-63	-66	-66	-65	-66	-64	-59	-50	-46	-41
Educ High School or Less	-9	-9	-8	-9	-10	-13	-11	-14	-17	-18	-15	-12	-13
Educ Some College	-9	-12	-23	-28	-32	-29	-26	-26	-25	-25	-21	-18	-16
Educ College Degree	-27	-39	-52	-63	-67	-67	-64	-64	-61	-58	-49	-46	-42
Democrat	-50	-62	-76	-85	-87	-86	-82	-83	-80	-77	-68	-60	-52
Independent	-17	-23	-38	-47	-54	-55	-53	-52	-44	-44	-37	-34	-33
Republican	15	17	17	13	6	7	11	15	13	10	10	8	10

The questions were: "During the last few months, have you heard of any favorable or unfavorable changes in business conditions?" and "What did you hear?"

May add to more than 100% due to multiple mentions.

\*: Less than half of one percent.