

TABLE 28

BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

	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
GOOD TIMES	20%	14%	12%	11%	15%	17%	15%	15%	13%	12%	13%	15%	16%
UNCERTAIN	33	27	23	27	33	31	31	27	29	32	33	33	33
BAD TIMES	47	58	64	61	52	51	54	58	56	56	54	52	51
DON'T KNOW	*	*	*	*	*	*	*	*	*	*	*	*	*
NA	*	1	1	1	*	1	*	*	2	*	*	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	977	1482	1104	1181	1095	1287	1066	1241	1184	1129	1079	1283	1297
INDEX SCORE	73	56	48	50	63	66	61	57	57	56	59	63	65

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	81	70	59	51	54	60	63	61	58	57	57	59	62
Age 18 to 44	72	59	46	42	44	51	51	49	47	45	46	43	49
Age 45 to 64	84	75	65	54	56	59	66	64	63	60	60	62	65
Age 65+	81	70	58	50	53	62	65	64	59	58	61	65	69
Income Bottom Third	75	67	59	53	54	56	59	58	56	53	55	57	58
Income Middle Third	79	68	57	51	54	61	66	63	60	57	57	58	63
Income Top Third	87	73	58	46	49	58	63	62	59	57	58	59	65
Educ High School or Less	96	84	80	79	81	81	75	75	75	73	68	74	77
Educ Some College	83	75	67	58	61	66	71	66	64	61	63	64	66
Educ College Degree	76	64	50	41	43	51	56	56	52	50	52	53	58
Democrat	44	33	21	15	15	22	24	26	24	25	26	27	31
Independent	75	65	52	46	47	54	57	55	54	51	53	55	58
Republican	136	133	126	119	119	127	132	135	133	128	122	123	129

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?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100