

REGION NORTH CENTRAL

1

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

Combination of the responses to the questions on Tables 25 and 26.

- Key:
- (a) Better than a year ago/Better a year from now
 - (b) Better/Same or Same/Better
 - (c) Same/Same
 - (d) Worse/Same or Same/Worse
 - (e) Worse/Worse
 - (f) Worse/Better or Better/Worse

<u>Date of Survey</u>		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	<u>DK. NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	1978	11	22	12	25	13	10	6	100	96	839
April	1978	12	22	10	25	12	12	7	100	97	867
May	1978	12	24	11	23	14	11	6	100	100	896
June	1978	12	32	9	19	12	10	5	100	112	876
July	1978	11	35	10	20	12	8	4	100	114	888
August	1978	12	35	9	19	13	8	3	100	115	829
September	1978	14	28	12	19	13	9	5	100	110	833
October	1978	14	26	13	19	12	10	6	100	109	809
November	1978	13	22	12	21	13	11	8	100	101	883
December	1978	10	20	12	24	15	10	8	100	91	868
January	1979	9	17	11	23	19	12	9	100	85	891
February	1979	9	18	12	22	20	12	8	100	85	849
March	1979	8	22	10	21	20	12	7	100	89	850
April	1979	7	19	10	22	20	14	8	100	84	878
May	1979	7	18	10	24	21	13	6	100	79	878
June	1979	8	15	10	24	24	13	6	100	74	990
July	1979	6	16	8	26	28	12	5	100	68	1079
August	1979	4	14	5	29	30	13	5	100	59	1015
September	1979	3	13	4	32	28	14	5	100	56	938
October	1979	4	12	4	36	26	13	5	100	54	889
November	1979	5	13	5	35	26	12	4	100	56	925
December	1979	5	10	5	35	29	12	4	100	51	932
January	1980	4	10	5	34	30	13	5	100	50	858
February	1980	5	8	4	34	27	16	5	100	52	721
March	1980	4	8	5	33	29	16	5	100	50	633
April	1980	5	6	4	34	33	14	3	100	43	574
May	1980	2	4	3	34	39	14	4	100	34	509
June	1980	2	4	2	36	36	17	4	100	35	506
July	1980	2	4	2	37	29	22	5	100	40	513
August	1980	2	4	3	40	23	22	5	100	43	487
September	1980	3	6	3	42	18	23	6	100	49	481
October	1980	3	9	5	37	16	24	6	100	60	459
November	1980	5	13	3	32	14	28	5	100	72	485
December	1980	5	13	4	30	16	28	4	100	72	502
January	1981	5	11	3	32	14	30	5	100	69	521
February	1981	4	9	5	37	14	25	5	100	62	518
March	1981	6	9	6	36	13	25	4	100	66	521
April	1981	10	10	6	36	15	20	2	100	68	523
May	1981	15	11	7	31	15	21	1	100	80	551
June	1981	18	12	7	28	13	19	3	100	89	567
July	1981	17	14	8	26	13	17	5	100	92	581
August	1981	16	15	7	27	13	16	6	100	91	593

REGION NORTH CENTRAL
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(Three Month Moving Averages)

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
September	1981	13	17	7	30	15	14	4	100	86	597
October	1981	12	17	6	31	16	16	3	100	82	598
November	1981	8	15	4	35	20	15	3	100	68	591
December	1981	6	9	3	33	23	22	3	100	59	587
January	1982	5	7	3	32	25	26	3	100	55	601
February	1982	3	5	4	30	26	28	3	100	52	624
March	1982	3	6	4	32	26	25	4	100	51	642
April	1982	4	6	4	33	26	24	3	100	50	619
May	1982	5	6	3	35	22	25	3	100	54	592
June	1982	7	6	3	32	20	30	2	100	60	571
July	1982	7	6	2	34	19	29	2	100	60	579
August	1982	6	6	2	36	21	26	3	100	55	580
September	1982	6	6	3	39	20	23	3	100	52	599
October	1982	7	5	4	39	21	22	2	100	52	613
November	1982	8	6	2	36	22	24	1	100	56	610
December	1982	9	7	4	33	22	25	1	100	61	602
January	1983	11	7	4	32	19	26	1	100	67	579
February	1983	15	9	4	31	15	26	1	100	78	562
March	1983	20	12	4	32	12	20	1	100	88	549
April	1983	26	17	4	27	9	16	1	100	107	575
May	1983	33	21	5	21	6	12	1	100	128	595
June	1983	39	23	5	16	4	10	2	100	141	615
July	1983	41	25	5	14	4	8	2	100	148	579
August	1983	40	24	4	13	4	11	3	100	147	542
September	1983	36	28	5	11	4	13	2	100	149	509
October	1983	36	29	4	12	5	12	2	100	147	538
November	1983	33	30	5	15	4	10	2	100	144	582
December	1983	36	29	5	14	4	8	3	100	146	581
January	1984	37	28	6	13	4	8	4	100	149	537
February	1984	39	31	5	10	4	8	3	100	157	513
March	1984	35	34	6	10	3	9	2	100	156	528
April	1984	30	39	5	10	3	11	2	100	156	579
May	1984	24	39	6	13	5	12	2	100	145	604
June	1984	21	40	7	13	6	11	3	100	142	589
July	1984	19	40	6	14	7	12	3	100	138	545
August	1984	21	40	7	12	6	10	5	100	142	568
September	1984	22	39	5	10	6	13	4	100	144	634
October	1984	22	38	6	11	7	12	5	100	142	706
November	1984	22	36	6	11	9	12	4	100	139	699
December	1984	23	34	7	14	8	10	4	100	136	683
January	1985	24	33	7	14	10	8	3	100	134	590
February	1985	21	35	7	16	10	8	2	100	131	562
March	1985	20	34	8	17	10	9	2	100	126	535
April	1985	19	32	8	19	10	8	4	100	123	585
May	1985	20	31	9	17	11	8	4	100	123	586
June	1985	19	34	8	17	12	6	4	100	124	614
July	1985	21	33	7	16	12	7	4	100	125	598
August	1985	21	32	9	19	10	6	4	100	123	600
September	1985	18	34	8	17	10	7	5	100	125	547

REGION NORTH CENTRAL
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
October	1985	16	35	10	16	12	6	4	100	123	537
November	1985	15	35	8	20	11	7	3	100	120	522
December	1985	15	32	9	22	11	8	2	100	113	566
January	1986	14	34	8	23	8	10	2	100	116	609
February	1986	15	33	10	22	9	9	2	100	116	649
March	1986	17	34	9	20	9	9	2	100	121	611
April	1986	17	34	9	20	11	7	2	100	120	574
May	1986	15	35	9	21	10	7	3	100	119	535
June	1986	15	36	8	23	10	6	3	100	118	582
July	1986	15	36	9	22	9	5	4	100	119	630
August	1986	17	35	10	19	11	5	3	100	121	669
September	1986	15	33	11	18	11	8	5	100	119	621
October	1986	15	30	10	21	11	9	4	100	113	579
November	1986	12	31	8	23	10	10	5	100	110	536
December	1986	11	31	10	23	14	7	4	100	105	554
January	1987	10	30	11	24	14	7	4	100	102	555
February	1987	10	30	12	21	18	6	3	100	101	568
March	1987	11	29	12	24	14	7	3	100	103	529
April	1987	13	28	12	22	14	8	3	100	104	513
May	1987	13	29	12	22	11	9	3	100	108	495
June	1987	12	29	12	20	12	12	4	100	109	507
July	1987	13	31	11	20	10	11	4	100	115	520
August	1987	12	34	11	21	9	8	4	100	116	507
September	1987	14	35	9	22	10	7	4	100	117	495
October	1987	14	32	8	22	11	9	4	100	112	433
November	1987	13	26	9	23	13	11	4	100	103	418
December	1987	10	25	10	24	13	13	4	100	98	416
January	1988	9	28	11	23	13	12	5	100	100	465
February	1988	9	31	9	22	14	11	5	100	104	476
March	1988	10	32	9	21	14	10	5	100	107	468
April	1988	10	33	10	19	13	10	5	100	111	426
May	1988	11	34	10	19	10	10	6	100	117	414
June	1988	12	34	12	20	8	8	6	100	118	425
July	1988	12	31	12	20	9	8	8	100	114	462
August	1988	14	28	13	20	9	9	8	100	113	476
September	1988	17	28	13	17	7	9	8	100	121	491
October	1988	18	32	13	17	7	8	5	100	127	474
November	1988	17	34	11	18	7	9	4	100	126	465
December	1988	13	34	10	19	9	9	6	100	119	443
January	1989	12	33	10	19	10	10	6	100	117	452
February	1989	16	30	12	17	10	10	6	100	119	450
March	1989	15	32	15	17	10	8	4	100	120	451
April	1989	15	30	16	19	10	7	3	100	116	446
May	1989	11	31	16	21	12	5	3	100	109	454
June	1989	13	31	13	21	12	6	4	100	111	454
July	1989	11	32	15	20	12	5	5	100	111	447
August	1989	10	34	16	20	10	6	5	100	113	428
September	1989	10	34	17	18	10	6	5	100	116	428
October	1989	12	33	16	19	10	6	4	100	115	445

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(Three Month Moving Averages)

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November	1989	13	35	16	16	10	6	4	100	122	463
December	1989	12	32	14	20	12	6	4	100	113	448
January	1990	13	32	15	18	11	7	5	100	116	415
February	1990	13	26	14	24	13	7	4	100	102	391
March	1990	12	26	12	28	13	7	3	100	97	396
April	1990	11	24	11	30	13	10	1	100	93	424
May	1990	10	28	11	25	11	11	3	100	102	444
June	1990	11	29	11	21	11	11	5	100	107	448
July	1990	9	33	10	21	11	11	5	100	110	431
August	1990	8	30	10	24	14	10	4	100	99	413
September	1990	6	24	12	25	20	10	4	100	86	394
October	1990	4	17	9	27	31	9	4	100	63	396
November	1990	2	12	7	27	38	10	4	100	50	409
December	1990	2	11	5	28	37	13	5	100	48	420
January	1991	1	9	6	28	33	16	6	100	49	417
February	1991	3	7	6	31	28	19	6	100	51	398
March	1991	5	8	6	31	23	22	5	100	59	390
April	1991	8	9	5	33	16	26	4	100	68	397
May	1991	7	12	4	32	15	26	4	100	72	413
June	1991	8	12	6	33	15	23	3	100	72	414
July	1991	9	15	6	31	15	19	4	100	78	400
August	1991	11	18	7	30	11	19	4	100	88	386
September	1991	10	21	7	33	9	16	3	100	89	391
October	1991	8	21	9	34	10	16	2	100	85	408
November	1991	6	18	8	35	16	15	2	100	74	418
December	1991	4	13	6	35	22	16	4	100	60	429
January	1992	4	9	7	38	24	15	4	100	51	426
February	1992	4	6	6	38	25	18	3	100	47	429
March	1992	6	8	6	37	23	17	3	100	54	416
April	1992	7	11	3	38	19	18	3	100	60	399
May	1992	10	15	3	36	14	18	4	100	75	399
June	1992	13	17	5	34	11	17	3	100	84	405
July	1992	13	16	8	29	14	16	4	100	86	424
August	1992	11	17	9	27	16	15	5	100	86	428
September	1992	9	18	8	28	16	16	6	100	83	429
October	1992	9	19	8	30	13	14	6	100	84	418
November	1992	7	21	7	34	10	16	6	100	83	387
December	1992	13	22	7	28	8	16	6	100	100	370
January	1993	16	24	7	23	8	17	5	100	109	356
February	1993	22	25	6	17	10	14	5	100	120	364
March	1993	19	25	7	20	10	14	5	100	114	377
April	1993	18	25	9	21	8	14	5	100	114	379
May	1993	14	25	13	22	10	12	5	100	107	387
June	1993	13	26	12	22	13	10	4	100	104	363
July	1993	11	25	12	23	17	8	3	100	96	359
August	1993	12	24	11	26	18	7	3	100	91	359
September	1993	11	22	12	28	19	5	3	100	85	378
October	1993	10	23	11	26	19	6	5	100	89	387
November	1993	8	25	11	25	20	5	6	100	89	384

REGION NORTH CENTRAL
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(Three Month Moving Averages)

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December	1993	10	27	10	24	15	7	7	100	97	393
January	1994	14	29	9	23	13	7	6	100	106	390
February	1994	19	29	9	20	9	8	6	100	119	386
March	1994	21	30	11	15	10	7	5	100	127	372
April	1994	22	31	10	14	10	6	6	100	128	378
May	1994	20	33	10	16	9	6	6	100	127	391
June	1994	18	35	10	17	8	8	5	100	128	402
July	1994	14	38	11	19	8	8	3	100	126	401
August	1994	14	40	9	18	8	8	3	100	129	408
September	1994	13	40	9	18	9	8	3	100	126	399
October	1994	17	37	6	19	9	8	5	100	126	392
November	1994	17	34	9	17	8	9	6	100	125	382
December	1994	19	33	11	16	8	8	4	100	128	389
January	1995	19	37	13	14	7	7	3	100	135	385
February	1995	19	39	11	14	8	6	3	100	137	386
March	1995	18	38	9	14	10	7	4	100	132	374
April	1995	17	37	9	14	11	6	6	100	129	374
May	1995	15	38	10	16	10	6	5	100	127	371
June	1995	14	37	14	17	9	5	4	100	126	370
July	1995	12	34	14	21	9	6	3	100	116	382
August	1995	15	33	14	22	8	4	3	100	118	395
September	1995	14	34	13	22	10	4	2	100	117	391
October	1995	15	35	15	19	8	5	3	100	122	385
November	1995	13	33	15	19	11	6	2	100	116	375
December	1995	15	31	15	20	10	8	2	100	116	399
January	1996	13	32	14	21	11	7	2	100	113	403
February	1996	14	28	16	22	10	7	3	100	110	399
March	1996	14	29	15	22	10	6	5	100	111	388
April	1996	15	27	16	20	8	7	6	100	114	381
May	1996	13	32	14	19	9	7	7	100	117	383
June	1996	12	32	13	19	9	8	6	100	117	378
July	1996	13	33	12	19	9	9	5	100	117	380
August	1996	15	32	13	19	9	8	5	100	119	384
September	1996	16	33	12	19	9	6	5	100	122	398
October	1996	15	34	13	20	8	6	4	100	120	402
November	1996	15	36	12	19	9	5	5	100	123	401
December	1996	15	36	14	18	8	6	4	100	124	398
January	1997	16	37	13	15	9	5	5	100	129	397
February	1997	17	37	14	15	7	6	4	100	133	393
March	1997	17	35	17	15	6	6	4	100	131	397
April	1997	15	37	16	16	7	6	3	100	128	403
May	1997	12	38	16	18	8	5	4	100	124	404
June	1997	11	43	12	18	7	5	4	100	129	405
July	1997	11	46	13	15	5	6	4	100	137	395
August	1997	15	46	12	11	4	6	5	100	145	386
September	1997	18	45	12	8	5	7	5	100	149	381
October	1997	20	44	12	10	5	4	5	100	149	392
November	1997	18	46	14	10	6	4	3	100	149	403
December	1997	16	42	17	13	6	4	2	100	140	386

REGION NORTH CENTRAL
TABLE 27
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(Three Month Moving Averages)

<u>Date of Survey</u>		(a) <u>Continuous</u> <u>Increase</u>	(b) <u>Intermittent</u> <u>Increase</u>	(c) <u>No</u> <u>Change</u>	(d) <u>Intermittent</u> <u>Decline</u>	(e) <u>Continuous</u> <u>Decline</u>	(f) <u>Mixed</u> <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January	1998	15	40	19	12	6	5	3	100	137	384
February	1998	14	41	19	11	5	5	5	100	138	370
March	1998	16	46	15	9	4	6	5	100	148	384
April	1998	17	46	15	8	2	6	6	100	152	365
May	1998	18	44	15	9	2	7	4	100	150	385
June	1998	16	42	20	8	3	7	4	100	147	370
July	1998	15	43	19	9	4	7	4	100	145	382
August	1998	16	41	17	8	5	8	5	100	144	364
September	1998	17	40	13	10	7	8	5	100	140	377
October	1998	16	35	12	12	10	10	5	100	130	364
November	1998	15	31	12	18	10	11	4	100	117	377
December	1998	14	29	12	18	10	13	4	100	116	371
January	1999	18	31	11	17	8	11	3	100	125	378
February	1999	23	35	11	12	8	9	3	100	138	366
March	1999	23	36	11	11	8	7	4	100	139	367
April	1999	18	38	15	11	7	7	4	100	137	368
May	1999	14	39	15	11	8	8	5	100	134	370
June	1999	14	41	16	11	7	7	4	100	138	375
July	1999	13	40	15	12	7	8	4	100	135	382
August	1999	13	41	15	14	6	7	4	100	133	385
September	1999	14	40	13	14	6	7	5	100	134	379
October	1999	15	36	18	13	7	6	4	100	131	381
November	1999	14	39	18	10	6	8	5	100	137	388
December	1999	16	39	20	9	6	6	4	100	140	409
January	2000	18	45	13	9	4	5	5	100	150	420
February	2000	19	45	13	10	3	4	6	100	151	421
March	2000	16	47	10	13	4	6	4	100	146	395
April	2000	14	45	10	14	6	7	4	100	139	382
May	2000	12	45	11	15	6	8	2	100	136	387
June	2000	14	41	11	17	7	7	3	100	131	402
July	2000	15	38	12	17	6	9	3	100	130	402
August	2000	14	39	13	15	6	7	5	100	131	391
September	2000	12	40	14	14	6	9	5	100	133	395
October	2000	15	39	12	16	6	8	4	100	132	397
November	2000	14	35	9	20	5	13	4	100	123	391
December	2000	13	32	10	21	6	15	4	100	119	370
January	2001	8	29	9	23	11	15	5	100	103	382
February	2001	6	21	9	26	16	18	4	100	85	387
March	2001	5	17	6	29	20	19	5	100	72	402
April	2001	6	14	7	30	17	21	4	100	73	389
May	2001	7	15	6	30	18	20	4	100	73	388
June	2001	8	14	7	31	16	20	3	100	75	368
July	2001	6	14	7	33	17	20	3	100	70	377
August	2001	7	14	7	33	15	21	2	100	73	382
September	2001	6	15	5	29	19	24	3	100	73	389
October	2001	4	13	3	25	19	31	4	100	73	378
November	2001	2	11	3	24	20	35	5	100	69	370
December	2001	1	8	4	27	16	39	5	100	66	382

REGION NORTH CENTRAL

7

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January	2002	3	8	3	27	14	42	5	100	70	394
February	2002	6	7	1	28	9	44	5	100	75	395
March	2002	8	7	2	28	8	44	3	100	79	380
April	2002	9	9	3	30	10	37	2	100	77	377
May	2002	8	13	3	31	11	31	3	100	79	369
June	2002	10	16	3	29	13	26	3	100	83	389
July	2002	8	15	4	29	14	26	3	100	80	377
August	2002	8	12	5	31	13	29	2	100	76	389
September	2002	6	9	5	36	12	29	3	100	67	369
October	2002	7	10	4	36	13	26	4	100	67	371
November	2002	10	10	3	36	16	20	5	100	68	366
December	2002	12	14	3	33	16	18	4	100	76	389
January	2003	13	15	3	34	16	17	3	100	78	381
February	2003	11	14	4	32	17	16	5	100	75	381
March	2003	9	12	5	31	22	17	5	100	68	370
April	2003	9	10	5	34	20	17	5	100	65	377
May	2003	9	14	5	33	17	17	4	100	73	378
June	2003	15	15	4	30	12	21	3	100	88	387
July	2003	19	17	3	24	13	20	4	100	99	392
August	2003	24	15	3	24	13	19	2	100	102	412
September	2003	23	16	2	29	15	12	2	100	95	391
October	2003	21	17	4	29	15	12	1	100	94	388
November	2003	21	19	4	27	17	11	1	100	96	386
December	2003	28	18	5	22	14	11	2	100	110	388
January	2004	35	18	4	22	11	9	2	100	120	391
February	2004	34	19	6	21	10	8	1	100	123	392
March	2004	27	21	6	20	14	10	2	100	114	390
April	2004	24	20	8	20	14	12	2	100	110	381
May	2004	24	18	8	23	15	10	2	100	103	392
June	2004	24	19	8	26	11	10	3	100	105	400
July	2004	24	20	6	26	11	10	4	100	108	381
August	2004	23	22	5	21	10	14	5	100	115	366
September	2004	24	23	3	21	10	14	5	100	117	368
October	2004	22	21	4	23	10	15	5	100	110	391
November	2004	21	21	6	25	11	12	3	100	107	398
December	2004	23	25	7	22	11	10	2	100	115	408
January	2005	24	27	8	19	11	9	0	100	121	398
February	2005	23	29	7	19	13	8	1	100	120	383
March	2005	22	25	8	21	13	9	1	100	113	374
April	2005	19	25	8	24	16	6	2	100	104	397
May	2005	15	26	9	27	16	7	1	100	99	413
June	2005	14	24	9	26	18	7	2	100	93	422
July	2005	15	26	10	23	16	7	2	100	102	428
August	2005	17	23	9	22	19	6	3	100	99	412
September	2005	17	22	7	25	22	5	2	100	92	408
October	2005	13	16	7	30	25	7	2	100	73	401
November	2005	11	17	6	33	25	8	1	100	70	408
December	2005	11	16	8	30	24	10	1	100	74	409
January	2006	13	22	6	28	21	8	1	100	86	398

REGION NORTH CENTRAL
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
February	2006	15	25	8	25	19	8	1	100	95	391
March	2006	14	28	5	25	22	5	1	100	94	388
April	2006	13	26	6	26	22	6	1	100	90	398
May	2006	11	25	4	28	25	6	1	100	84	404
June	2006	11	21	5	31	25	7	1	100	76	424
July	2006	11	20	5	32	25	6	1	100	74	427
August	2006	10	18	7	34	24	6	0	100	70	431
September	2006	10	20	7	34	21	7	1	100	75	410
October	2006	9	22	8	32	19	8	1	100	80	411
November	2006	10	27	6	30	16	10	2	100	90	408
December	2006	10	28	6	29	15	9	2	100	94	415
January	2007	11	31	5	27	15	9	3	100	100	432
February	2007	12	28	7	30	14	5	4	100	97	448
March	2007	13	29	9	27	14	6	2	100	101	434
April	2007	13	24	10	31	15	6	1	100	91	423
May	2007	11	25	10	28	20	5	2	100	89	410
June	2007	12	23	9	30	19	5	2	100	86	437
July	2007	9	24	8	32	17	7	2	100	84	424
August	2007	8	21	7	34	18	9	2	100	78	409
September	2007	5	21	7	33	20	10	3	100	73	404
October	2007	5	19	7	33	23	9	3	100	68	408
November	2007	6	18	7	35	23	8	3	100	66	430
December	2007	6	17	5	40	24	6	2	100	59	431
January	2008	5	14	5	41	23	9	3	100	56	419
February	2008	4	10	4	39	23	16	3	100	52	408
March	2008	4	8	4	39	23	20	2	100	50	389
April	2008	3	5	3	41	25	21	1	100	42	395
May	2008	2	4	3	42	32	16	1	100	33	395
June	2008	2	2	3	41	37	13	2	100	25	405
July	2008	2	3	2	42	37	11	2	100	26	405
August	2008	3	5	2	43	32	13	2	100	33	406
September	2008	5	6	2	44	25	16	3	100	42	386
October	2008	5	5	2	46	21	18	4	100	43	383
November	2008	3	3	2	46	20	20	5	100	40	382
December	2008	1	3	1	48	21	21	5	100	35	402
January	2009	1	3	1	47	22	23	4	100	35	401
February	2009	1	3	1	46	23	25	3	100	35	404
March	2009	2	2	0	43	24	27	2	100	38	405
April	2009	2	3	0	39	25	29	2	100	40	408
May	2009	4	4	0	36	23	30	2	100	49	413
June	2009	5	4	1	36	21	31	3	100	53	417
July	2009	7	5	1	35	21	28	2	100	56	438
August	2009	8	7	2	36	19	26	1	100	60	429
September	2009	13	9	2	36	17	22	1	100	68	418
October	2009	15	9	2	37	15	21	2	100	72	420
November	2009	17	8	3	39	13	18	2	100	74	418
December	2009	17	10	4	38	13	17	2	100	76	419
January	2010	20	13	5	33	13	14	2	100	87	417
February	2010	20	15	5	28	15	15	2	100	92	421

REGION NORTH CENTRAL

9

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>		(a) <u>Continuous</u> <u>Increase</u>	(b) <u>Intermittent</u> <u>Increase</u>	(c) <u>No</u> <u>Change</u>	(d) <u>Intermittent</u> <u>Decline</u>	(e) <u>Continuous</u> <u>Decline</u>	(f) <u>Mixed</u> <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	2010	20	17	5	27	18	13	1	100	92	425
April	2010	19	17	5	27	17	14	1	100	93	413
May	2010	23	20	4	26	16	10	2	100	101	424
June	2010	22	24	4	24	16	9	2	100	106	442
July	2010	21	22	4	27	17	8	2	100	99	445
August	2010	19	20	4	30	15	10	2	100	94	438
September	2010	19	19	4	32	16	9	2	100	90	429
October	2010	18	20	5	30	16	9	1	100	92	424
November	2010	18	19	7	29	18	8	1	100	90	426
December	2010	23	20	8	26	14	8	1	100	103	440
January	2011	26	21	10	23	13	8	1	100	111	421
February	2011	29	22	10	22	10	7	1	100	118	410
March	2011	23	22	9	23	13	8	1	100	109	390
April	2011	21	23	7	26	15	7	2	100	103	406
May	2011	20	22	6	25	18	6	2	100	100	404
June	2011	22	20	8	27	16	6	2	100	98	412
July	2011	21	20	6	29	15	8	1	100	97	384
August	2011	17	21	5	31	19	7	1	100	87	388
September	2011	13	18	4	32	24	9	1	100	76	370
October	2011	11	16	4	34	25	9	1	100	68	412
November	2011	9	19	6	35	19	12	1	100	74	412
December	2011	11	23	5	33	17	11	1	100	83	421
January	2012	12	25	6	29	14	12	2	100	94	391
February	2012	20	24	6	26	13	9	2	100	104	376
March	2012	20	27	7	27	10	9	2	100	110	373
April	2012	22	28	5	25	10	6	3	100	116	396
May	2012	22	31	6	20	9	8	5	100	124	406
June	2012	24	28	6	21	9	8	4	100	122	405
July	2012	23	28	7	21	9	8	4	100	121	386
August	2012	21	24	5	25	12	8	5	100	108	384
September	2012	23	22	4	25	13	7	6	100	107	378
October	2012	26	18	5	23	14	8	6	100	108	396
November	2012	29	20	4	21	11	10	5	100	118	406
December	2012	27	22	4	17	15	9	5	100	117	412
January	2013	24	23	5	19	17	8	3	100	111	404
February	2013	23	22	6	21	21	5	2	100	102	394
March	2013	25	23	9	21	17	5	1	100	109	375
April	2013	24	25	10	19	16	5	1	100	114	382
May	2013	24	28	11	18	13	4	2	100	120	391
June	2013	23	28	10	18	12	4	3	100	121	430
July	2013	24	32	8	18	11	4	3	100	127	428
August	2013	22	32	7	19	13	4	3	100	123	427
September	2013	19	32	6	18	16	6	2	100	117	414
October	2013	18	28	8	19	19	7	2	100	107	410
November	2013	19	24	8	18	20	8	2	100	104	410
December	2013	19	23	9	20	19	8	3	100	103	417
January	2014	21	25	7	19	17	7	4	100	110	410
February	2014	20	30	6	18	16	6	3	100	116	409
March	2014	22	27	5	20	18	5	2	100	111	402

REGION NORTH CENTRAL
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
April	2014	22	30	5	20	17	6	1	100	115	431
May	2014	20	32	4	19	17	6	2	100	116	437
June	2014	18	38	6	14	15	6	3	100	126	421
July	2014	17	34	6	17	17	7	3	100	116	393
August	2014	15	33	6	20	18	7	2	100	110	387
September	2014	15	31	5	23	18	5	3	100	105	408
October	2014	16	33	6	21	16	5	3	100	112	433
November	2014	19	33	7	19	13	6	2	100	119	439
December	2014	22	33	6	17	13	6	2	100	126	407
January	2015	26	35	4	16	11	6	2	100	134	371
February	2015	26	37	4	13	12	7	2	100	137	365
March	2015	25	36	6	14	10	6	2	100	136	393
April	2015	20	40	7	14	11	7	1	100	134	397
May	2015	22	39	6	17	10	6	1	100	134	402
June	2015	23	40	6	15	9	6	1	100	139	386
July	2015	25	36	5	15	10	7	2	100	136	382
August	2015	22	35	7	15	12	7	2	100	130	396
September	2015	18	33	8	16	14	9	2	100	122	393
October	2015	16	32	8	18	14	10	2	100	115	391
November	2015	16	32	7	18	12	11	3	100	117	359
December	2015	16	33	7	21	11	8	4	100	117	383
January	2016	18	33	6	20	10	8	5	100	121	401
February	2016	17	34	6	21	11	8	4	100	119	414
March	2016	16	33	6	20	11	8	6	100	118	402
April	2016	13	34	7	21	13	8	5	100	113	403
May	2016	16	32	7	21	13	7	5	100	114	411
June	2016	16	31	8	20	13	8	5	100	114	407
July	2016	17	31	10	20	10	8	5	100	119	399
August	2016	15	29	12	20	10	8	6	100	114	405
September	2016	16	30	10	21	10	7	6	100	116	431
October	2016	17	26	8	20	13	8	8	100	110	455
November	2016	17	26	6	20	13	12	7	100	110	450
December	2016	17	25	5	16	11	20	6	100	115	446
January	2017	18	24	7	15	7	25	4	100	120	427
February	2017	21	24	7	12	6	27	4	100	127	427
March	2017	25	21	7	14	7	21	4	100	125	421
April	2017	30	22	7	13	9	15	4	100	130	437
May	2017	31	24	8	14	10	9	4	100	131	468
June	2017	28	26	10	12	14	7	3	100	129	480
July	2017	24	28	9	15	15	7	2	100	122	496
August	2017	25	25	9	16	16	8	2	100	118	463
September	2017	27	26	8	17	13	7	2	100	124	462
October	2017	30	25	7	15	12	7	3	100	128	443
November	2017	28	28	8	14	11	7	3	100	130	464
December	2017	27	29	9	14	12	7	3	100	129	456
January	2018	29	28	8	14	12	7	3	100	132	478
February	2018	33	27	6	13	12	6	4	100	135	461
March	2018	34	26	4	12	13	6	4	100	134	475
April	2018	31	28	4	13	14	6	4	100	132	466

REGION NORTH CENTRAL

11

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>		(a) <u>Continuous</u> <u>Increase</u>	(b) <u>Intermittent</u> <u>Increase</u>	(c) <u>No</u> <u>Change</u>	(d) <u>Intermittent</u> <u>Decline</u>	(e) <u>Continuous</u> <u>Decline</u>	(f) <u>Mixed</u> <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
May	2018	27	29	6	13	14	8	4	100	129	463
June	2018	26	31	7	14	14	6	2	100	129	446
July	2018	26	29	6	13	17	8	2	100	125	441
August	2018	29	26	5	13	17	7	2	100	125	448
September	2018	29	24	6	12	17	9	2	100	124	473
October	2018	28	28	5	12	14	10	3	100	129	470
November	2018	22	32	6	13	13	10	3	100	128	477
December	2018	20	33	4	14	15	9	4	100	125	466
January	2019	17	30	5	14	19	10	5	100	114	467
February	2019	18	27	4	16	21	9	4	100	108	457
March	2019	18	27	5	18	19	9	4	100	108	458
April	2019	22	30	6	18	16	6	2	100	117	456
May	2019	23	30	7	16	14	7	2	100	122	464
June	2019	24	31	6	14	14	8	2	100	127	456
July	2019	21	35	6	14	15	6	3	100	127	465
August	2019	20	34	5	15	17	6	2	100	123	479
September	2019	21	31	6	15	20	5	2	100	117	474
October	2019	22	25	7	17	21	6	2	100	109	485
November	2019	21	25	7	19	18	7	3	100	108	467
December	2019	21	23	8	21	18	7	2	100	106	464
January	2020	22	27	7	20	15	6	2	100	115	457
February	2020	24	26	7	16	14	8	4	100	120	483
March	2020	24	25	6	16	12	12	6	100	121	509
April	2020	18	14	4	16	16	27	5	100	101	514
May	2020	10	7	3	18	19	39	4	100	80	479
June	2020	4	1	2	20	21	50	2	100	65	450
July	2020	2	2	2	20	19	52	3	100	64	439
August	2020	3	2	1	22	18	50	3	100	65	470
September	2020	4	3	1	22	17	48	5	100	69	474
October	2020	4	5	1	24	16	46	5	100	69	460
November	2020	3	4	2	23	15	45	7	100	69	430
December	2020	2	5	1	20	17	47	7	100	70	431
January	2021	3	4	1	19	21	46	6	100	67	457
February	2021	5	5	0	17	22	48	3	100	71	460
March	2021	11	5	1	19	24	39	2	100	73	466
April	2021	22	7	1	18	21	30	2	100	91	429
May	2021	29	10	0	17	20	22	3	100	102	424
June	2021	32	13	0	15	16	21	3	100	114	435
July	2021	34	15	1	13	15	19	4	100	121	463
August	2021	30	19	1	13	17	17	3	100	118	463
September	2021	27	22	2	11	21	15	2	100	118	456
October	2021	23	22	2	12	25	14	1	100	109	454
November	2021	24	19	3	14	25	14	1	100	104	461
December	2021	23	17	3	17	26	13	2	100	96	446
January	2022	22	16	3	18	25	13	2	100	95	457
February	2022	21	17	3	22	24	12	2	100	92	460
March	2022	19	15	2	24	25	14	2	100	85	471
April	2022	16	16	1	24	28	13	2	100	79	458
May	2022	14	16	1	19	31	15	3	100	80	458

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June	2022	13	16	2	17	34	16	3	100	78	449
July	2022	10	13	3	18	38	16	2	100	67	450
August	2022	9	11	4	25	35	14	1	100	60	440
September	2022	9	13	4	28	32	12	2	100	63	450
October	2022	12	14	3	29	29	11	1	100	67	447
November	2022	11	16	2	24	31	13	2	100	72	435
December	2022	11	17	3	23	32	12	2	100	73	424
January	2023	9	20	5	21	30	13	2	100	78	426
February	2023	9	20	7	21	28	13	2	100	79	429
March	2023	9	22	7	21	27	12	2	100	82	425
April	2023	8	22	5	24	25	12	3	100	81	412
May	2023	9	22	5	23	26	10	4	100	82	431
June	2023	10	19	4	28	25	10	4	100	77	441
July	2023	14	19	5	26	25	9	3	100	82	442
August	2023	14	21	4	28	22	10	2	100	86	436
September	2023	12	24	4	25	24	10	1	100	88	417
October	2023	10	24	4	26	26	9	1	100	83	425
November	2023	11	21	6	23	28	9	2	100	81	430
December	2023	12	19	6	22	26	12	3	100	83	444
January	2024	13	21	7	22	22	11	3	100	90	438
February	2024	13	22	8	23	20	11	3	100	91	427
March	2024	14	23	7	23	19	9	4	100	95	412