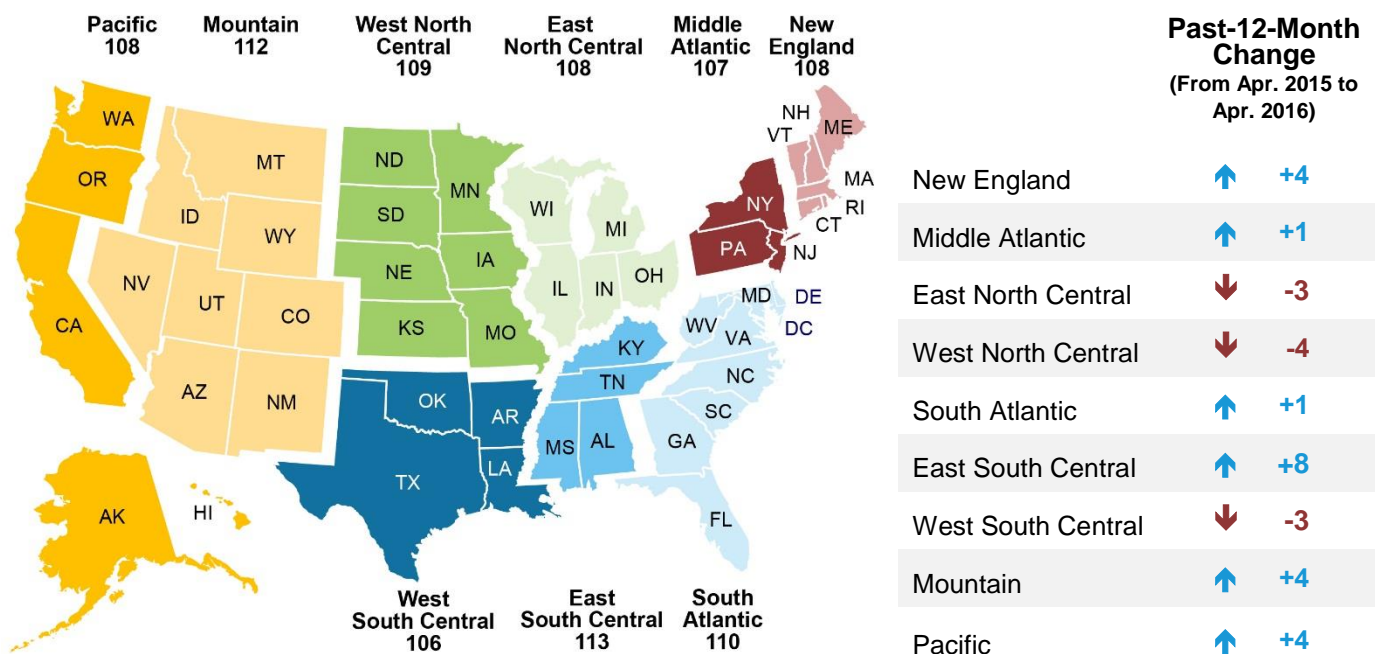


Decision Analyst Economic Index United States Census Divisions

April 2016

Arlington, Texas—The U.S. Census Divisions are not all moving in the same direction. In the past 12 months, the East South Central Census Division increased 8 points, from 105 in April 2015 to **113 in April 2016**. The East North Central decreased from 111 in April 2015 to **108 in April 2016**, the West North Central Division decreased from 113 in April 2015 to **109 in April 2016**, while the West South Central Division decreased from 109 in April 2015 to **106 in April 2016**.

United States Census Divisions Economic Indices April 2016*



* The Index numbers for the Census Divisions are 3-month moving averages to smooth out fluctuations due to smaller sample sizes. The reported Index number averages the current month with the previous 2 months.

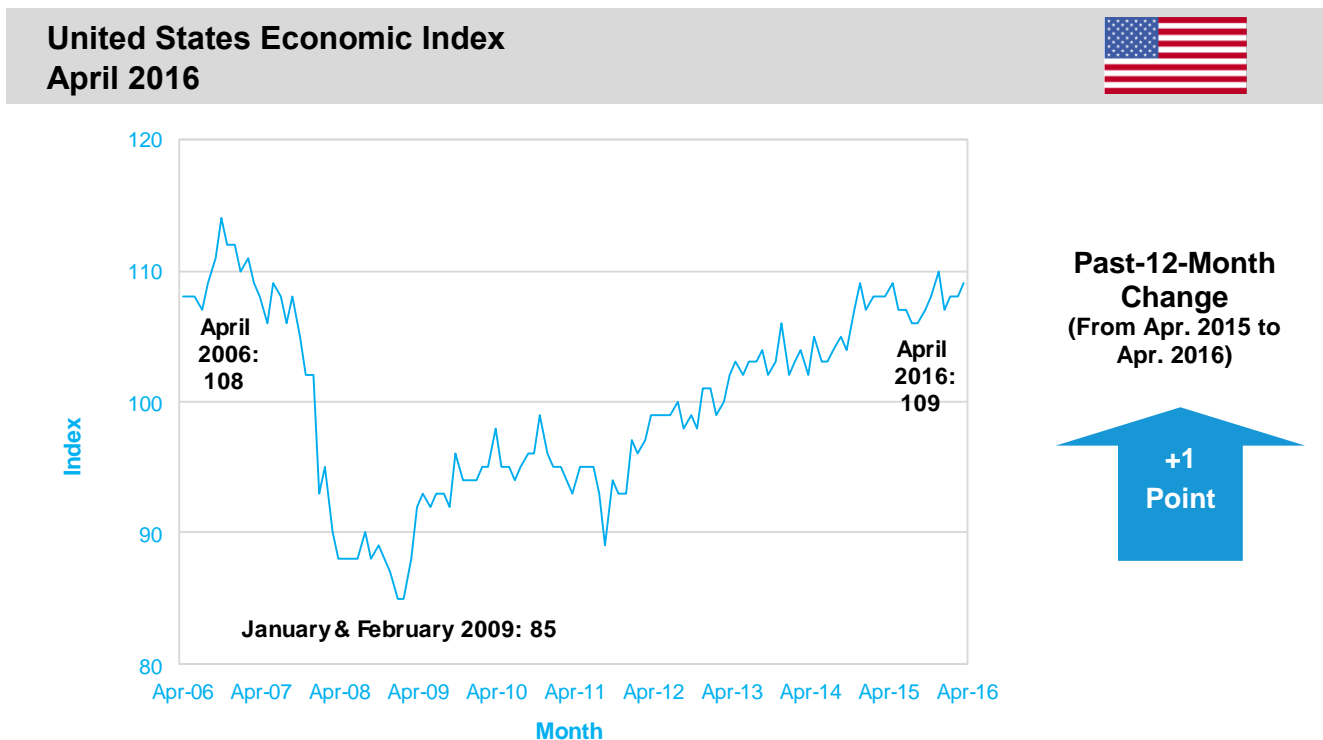


Strategic Research ■ Analytics ■ Modeling ■ Optimization

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United States Economic Index

The Decision Analyst U.S. Economic Index registered **109 in April 2016**, a 1-point increase from March 2016, indicating that the U.S. economy is locked into a pattern of very slow growth, or no growth, in coming months. The Economic Index tends to lead U.S. economic activity by 6 to 12 months. Below is the past-10-year history of the U.S. Economic Index.

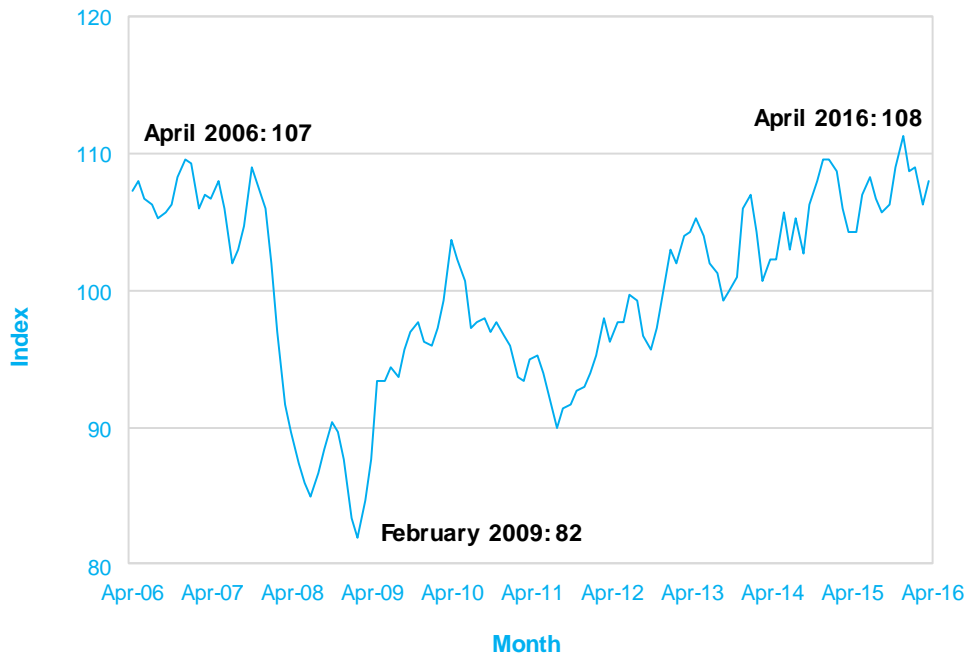


“The U.S. Economic Index bounced around over the past 12 months, but ended the year at 109, slightly above the 108 registered 12 months earlier. This sideways movement of the U.S. Index over the past 12 months suggests that 2016 will be another year of no economic growth or very modest growth,” said Jerry W. Thomas, President/CEO. “Keep in mind that this very slow growth is taking place despite record low interest rates and very stimulative fiscal policy in Washington, D.C. A number of structural factors are holding the U.S. economy in check: an aging population; a lower share of adults who work (compared to a few years ago); rising debt levels in government and business; overinvestment in technology, software, entertainment, and analytics companies where returns are low; rising student debt; economic weakness in Canada and in Europe; inadequate bank credit for smaller businesses; and the rising cost of healthcare. Also, the ultra-low interest rates of the Federal Reserve are creating bubbles that pose significant risks for the U.S. economy, including bubbles such as technology investments, rural land, stocks and bonds, automobiles, etc.) A U.S. recession beginning in 2016 or early 2017 remains a possibility, but the odds continue to favor slow economic growth, based on the Economic Index.”

History

The division-by-division results are presented in the following graphs. Remember, the Census Division graphs portray 3-month moving averages.

New England Census Division Economic Index* April 2016

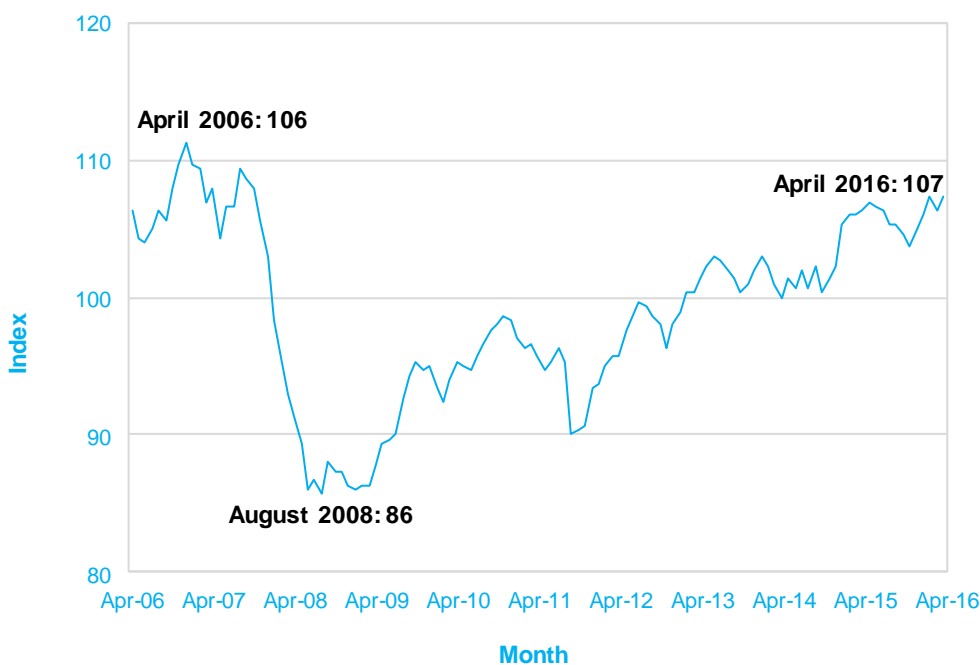


**Past-12-Month
Change**
(From Apr. 2015 to
Apr. 2016)

**+4
Points**

*New England Census
Division includes
Connecticut, Maine,
Massachusetts,
New Hampshire,
Rhode Island, and
Vermont*

Middle Atlantic Census Division Economic Index* April 2016

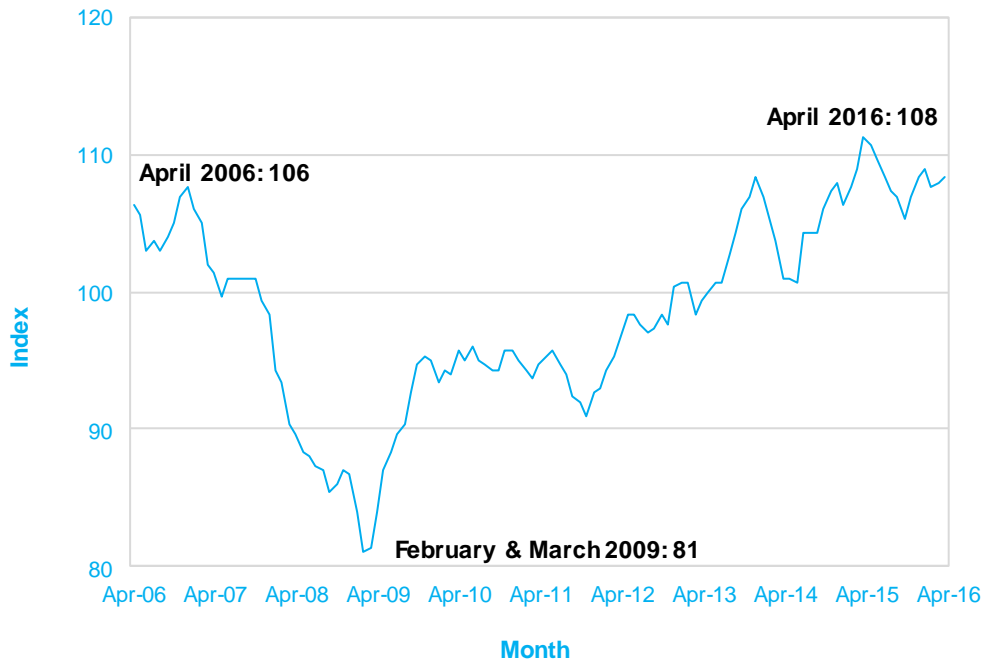


**Past-12-Month
Change**
(From Apr. 2015 to
Apr. 2016)

**+1
Point**

*Middle Atlantic Census
Division includes
New Jersey,
New York,
and Pennsylvania*

East North Central Census Division Economic Index* April 2016

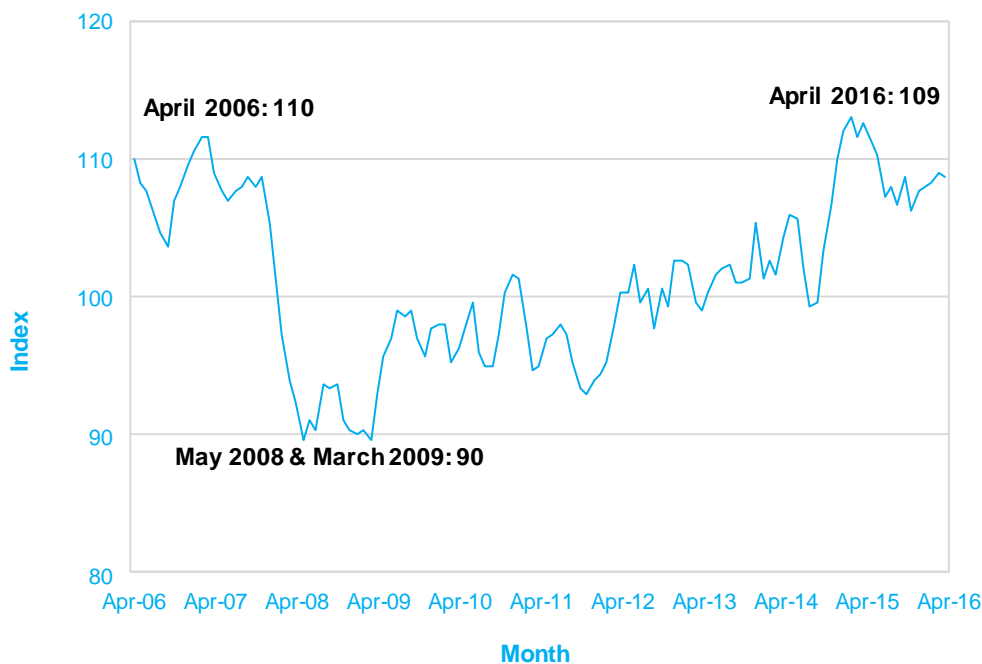


**Past-12-Month
Change**
(From Apr. 2015 to
Apr. 2016)

**-3
Points**

*East North Central
Census Division
includes Illinois,
Indiana, Michigan,
Ohio, and Wisconsin*

West North Central Census Division Economic Index* April 2016

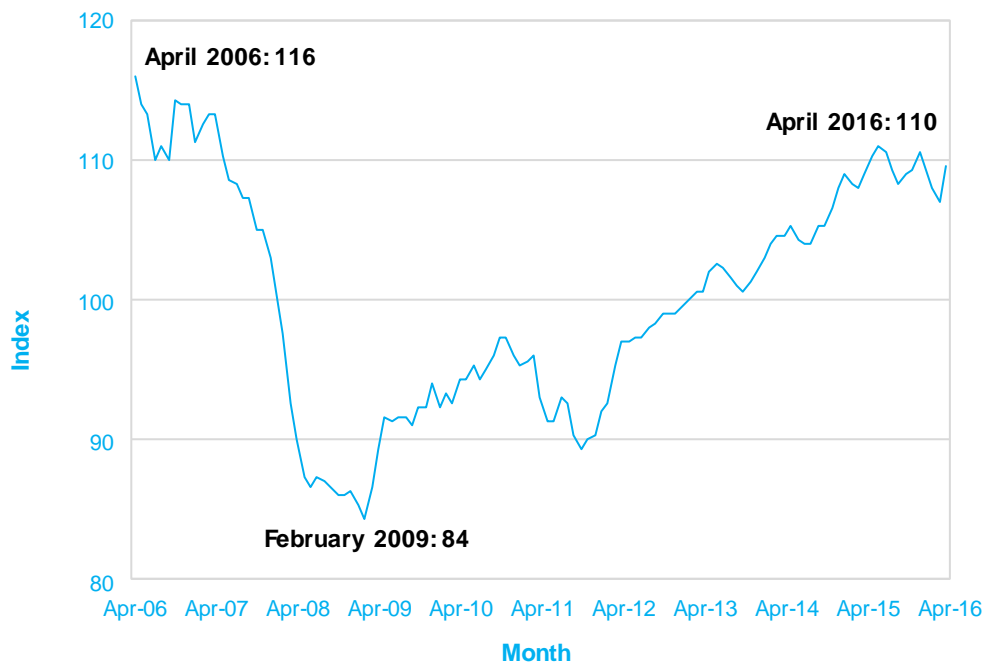


**Past-12-Month
Change**
(From Apr. 2015 to
Apr. 2016)

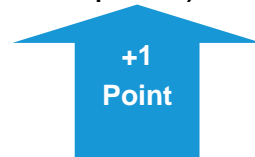
**-4
Points**

*West North Central
Census Division
includes Iowa,
Kansas, Minnesota,
Missouri, Nebraska,
North Dakota, and
South Dakota*

South Atlantic Census Division Economic Index* April 2016

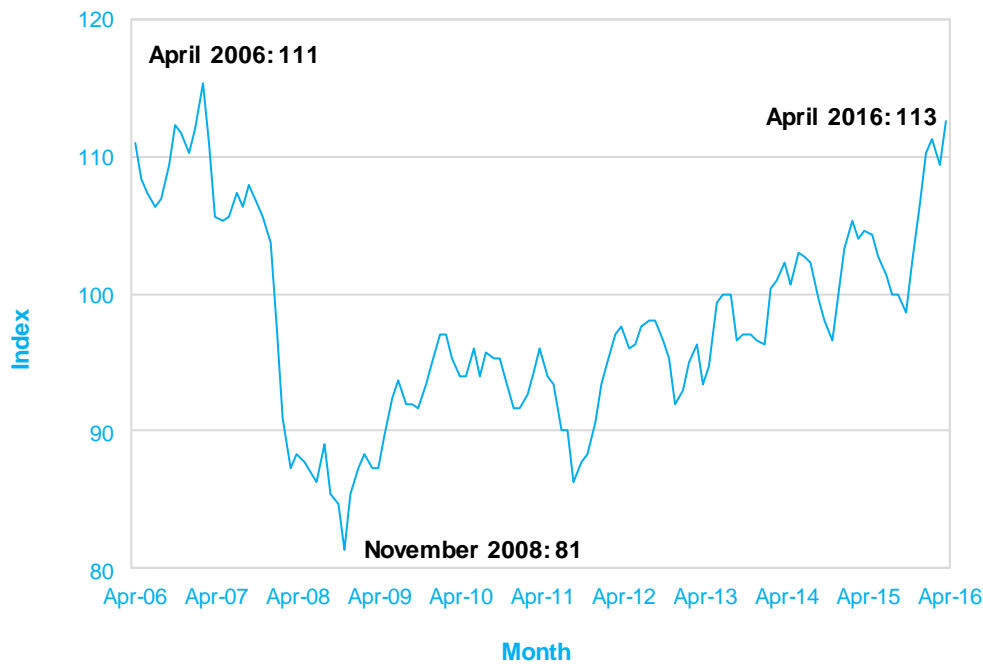


**Past-12-Month
Change**
(From Apr. 2015 to
Apr. 2016)

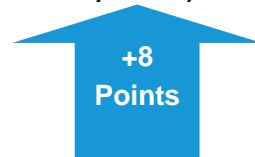


*South Atlantic Census
Division includes
Delaware, District of
Columbia, Florida,
Georgia, Maryland,
North Carolina, South
Carolina, Virginia, and
West Virginia*

East South Central Census Division Economic Index* April 2016

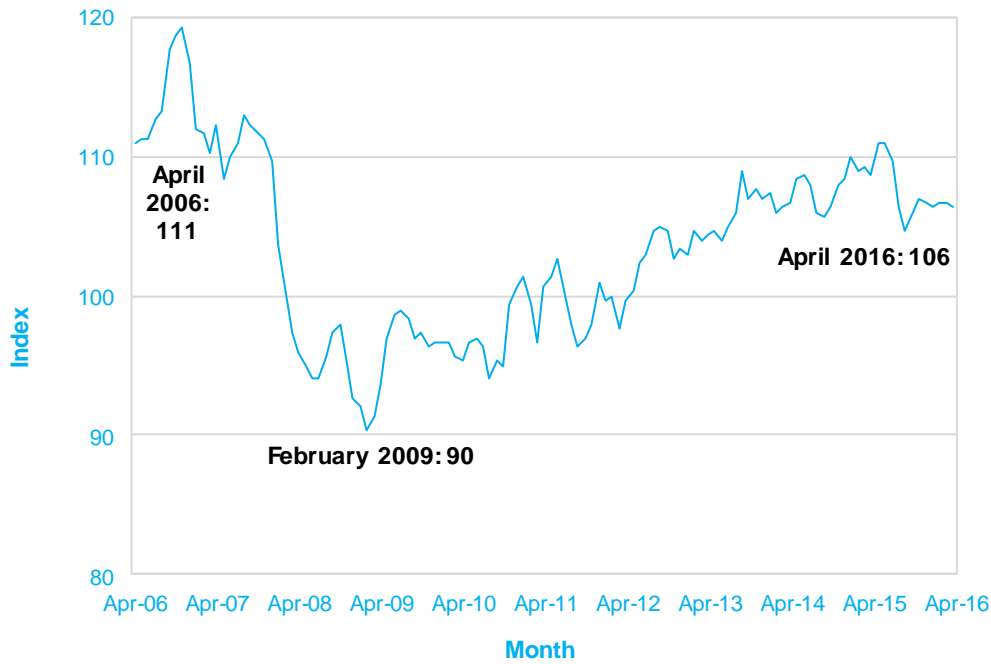


**Past-12-Month
Change**
(From Apr. 2015 to
Apr. 2016)



*East South Central
Census Division
includes Alabama,
Kentucky, Mississippi,
and Tennessee*

West South Central Census Division Economic Index* April 2016

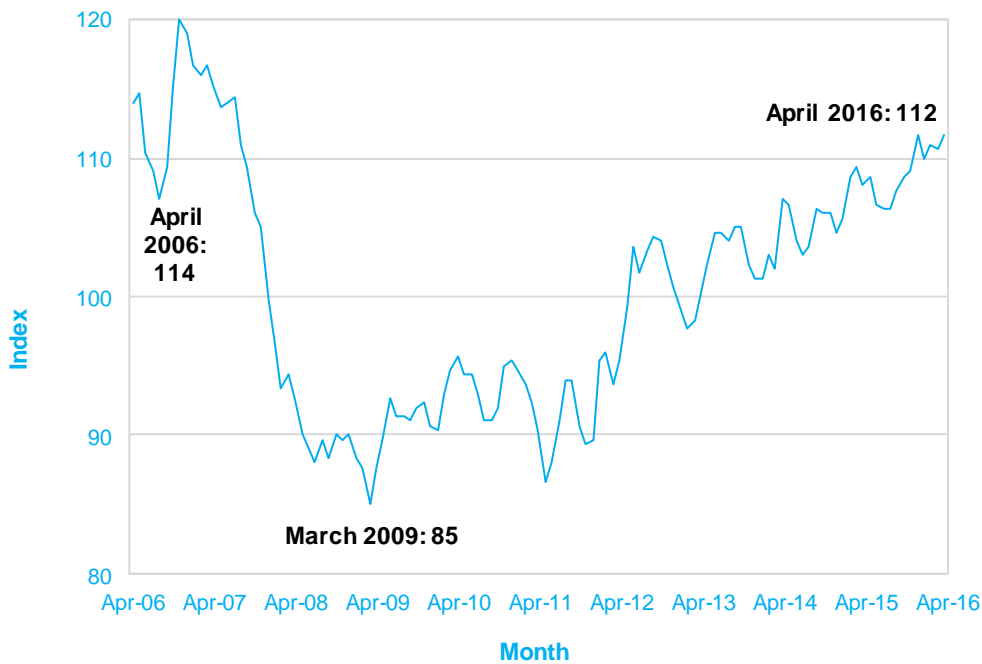


**Past-12-Month
Change**
(From Apr. 2015 to
Apr. 2016)

**-3
Points**

*West South Central
Census Division
includes Arkansas,
Louisiana, Oklahoma,
and Texas*

Mountain Census Division Economic Index* April 2016

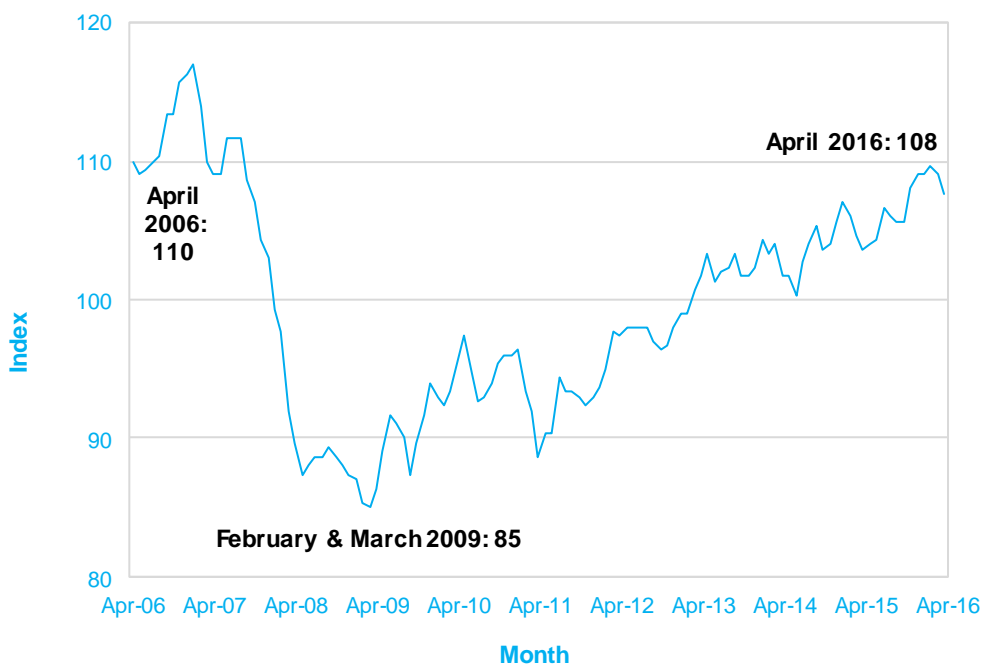


**Past-12-Month
Change**
(From Apr. 2015 to
Apr. 2016)

**+4
Points**

*Mountain Census
Division includes
Arizona, Colorado,
Idaho, Montana,
Nevada, New Mexico,
Utah, and Wyoming*

Pacific Census Division Economic Index* April 2016



**Past-12-Month
Change
(From Apr. 2015 to
Apr. 2016)**



*Pacific Census Division
includes Alaska,
California, Hawaii,
Oregon, and
Washington*

*Three-Month Moving Average

The Index numbers for U.S. Census Divisions are 3-month moving averages to smooth out month-to-month fluctuations. The reported Index number averages the current month with the 2 previous months.

Methodology

The Decision Analyst Economic Index is based on a monthly online survey of several thousand households balanced by gender, age, and geography. The scientific survey is conducted in the last 10 days of each month. The Economic Index is calculated from 9 different economic measurements using a sophisticated econometric model. The result is a snapshot of coming economic activity in each country surveyed, as seen through the eyes of representative consumers living in the respective countries.

Decision Analyst conducts its concurrent economic surveys each month in Argentina, Australia, Brazil, Canada, Chile, Colombia, France, Germany, India, Italy, Mexico, Peru, the Russian Federation, Spain, United Kingdom, and the United States. Whenever the Decision Analyst Economic Index is greater than 110, it tends to signal an expanding economy. An Index value of 90 to 110 suggests a no-growth or slow-growth economy, and near or below 90 generally indicates economic contraction. These guidelines vary by country, however.

About Decision Analyst

Decision Analyst (www.decisionanalyst.com) is a global research and analytical consulting firm specializing in strategy research, new product development, advertising testing, and advanced modeling for marketing decision optimization. For more than 35 years the firm has delivered competitive advantage to clients throughout the world in consumer packaged goods, high technology, retail, medical, automotive, and other industries.