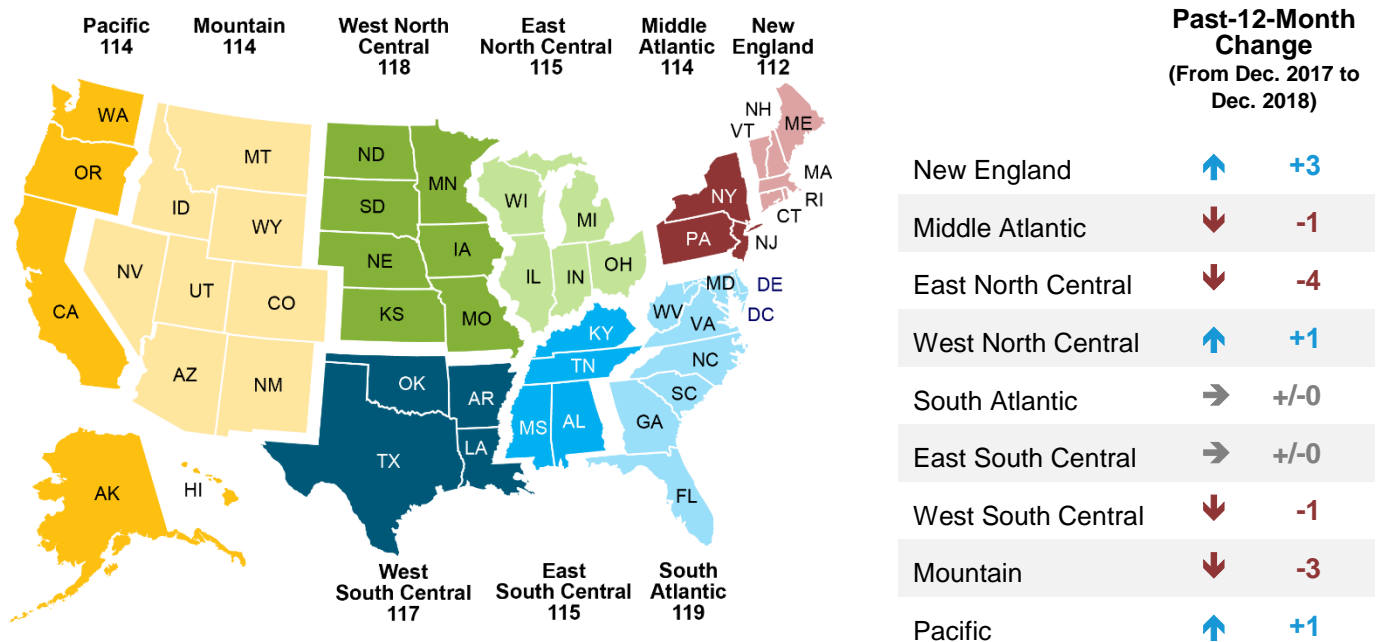


Decision Analyst Economic Index United States Census Divisions

December 2019

Arlington, Texas—Only three of the Census Divisions have increased in the past 12 months, New England increased 3 points and the West North Central and the Pacific Census Divisions each increased 1 point. The East North Central Division decreased 4 points in the past 12 months while the Mountain Census Division decreased 3 points.

United States Census Divisions Economic Indices December 2018*

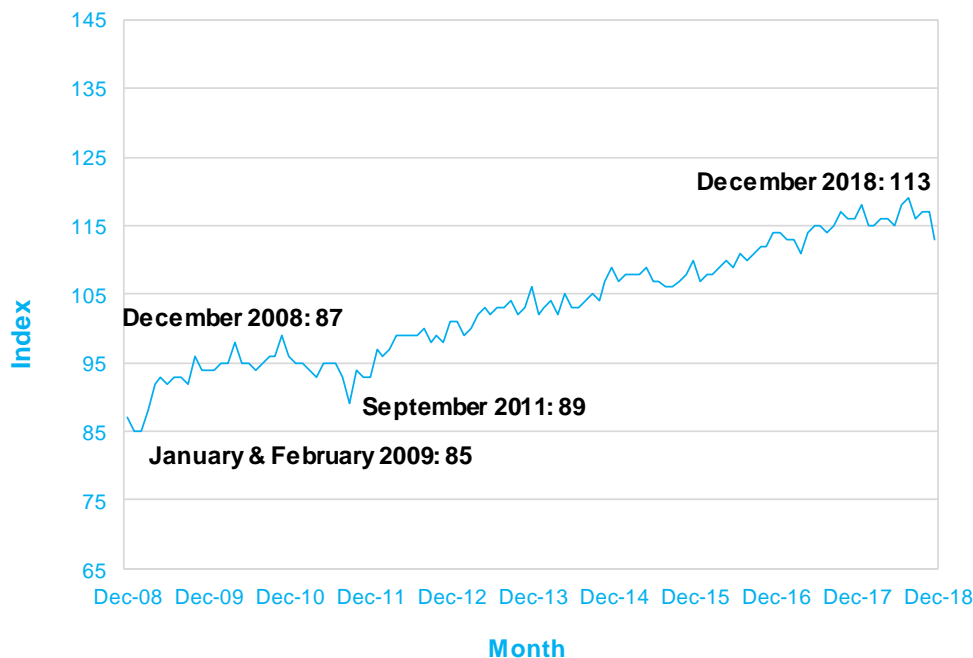


* The Index scores for the Census Divisions are 3-month moving averages to smooth out fluctuations due to smaller sample sizes. The reported Index score for each division averages the current month with the previous 2 months.

United States Economic Index

The Decision Analyst U.S. Economic Index stands at **113 for December 2018**, a 4-point decline from November 2018 and a 3-point decrease from 12 months ago (December 2017). The overall trend of the Economic Index is tilting downward and might indicate a turning point in overall economic activity. The decline in the Index over the past year suggests that economic growth in the U.S. will be slowing in 2019. The Economic Index tends to lead overall U.S. economic activity by 6 to 12 months. Below is the past-10-year history of the U.S. Economic Index.

United States Economic Index December 2018



**Past-12-Month
Change**
(From Dec. 2017 to
Dec. 2018)

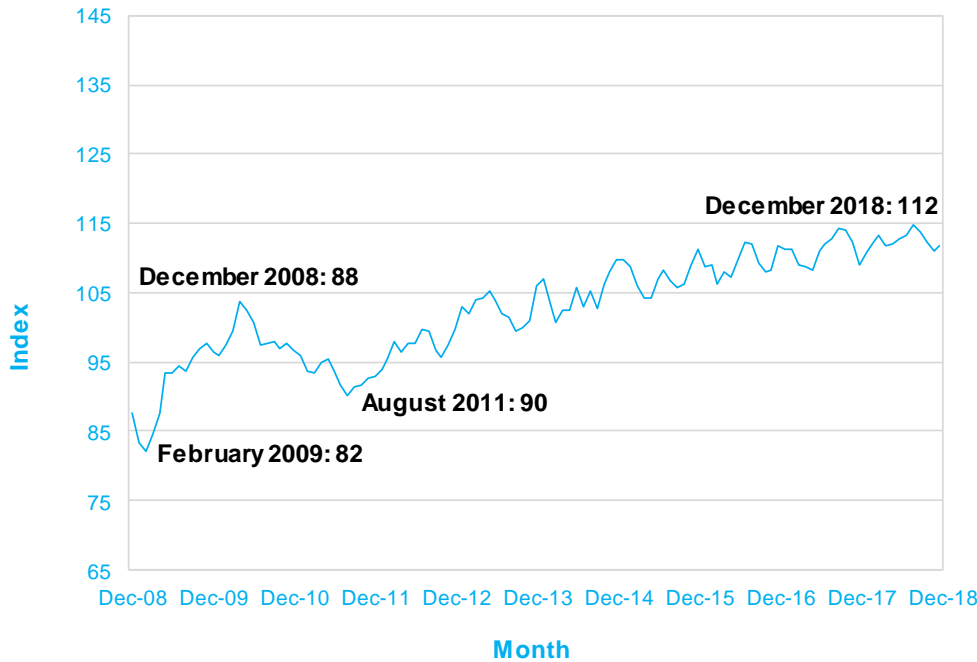
**-3
Points**

“The U.S. Economic Index in December might be indicating a ‘topping out’ of the U.S. economy and suggesting slower growth in coming quarters. Decisions and actions coming out of Washington, D.C., are dampening the U.S. economy. Trade disputes, immigration crackdowns, the government shutdown, and rising interest rates all tend to weaken the U.S. economy and increase uncertainty for consumers and business executives. Corporations are contributing to the economic weakness by not investing sufficiently in research and development, new products, and new plants and equipment—as they chase short-term profits at the expense of long-term gains. Low unemployment and the imposition of tariffs mean the threat of inflation is ever present. Inflation is a risk factor in that it might reduce consumer spending,” said Jerry W. Thomas, President/CEO of Decision Analyst. “Weakness in Europe and China are also a concern. All in all, 2019 looks like a challenging year for the U.S. economy.”

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* December 2018

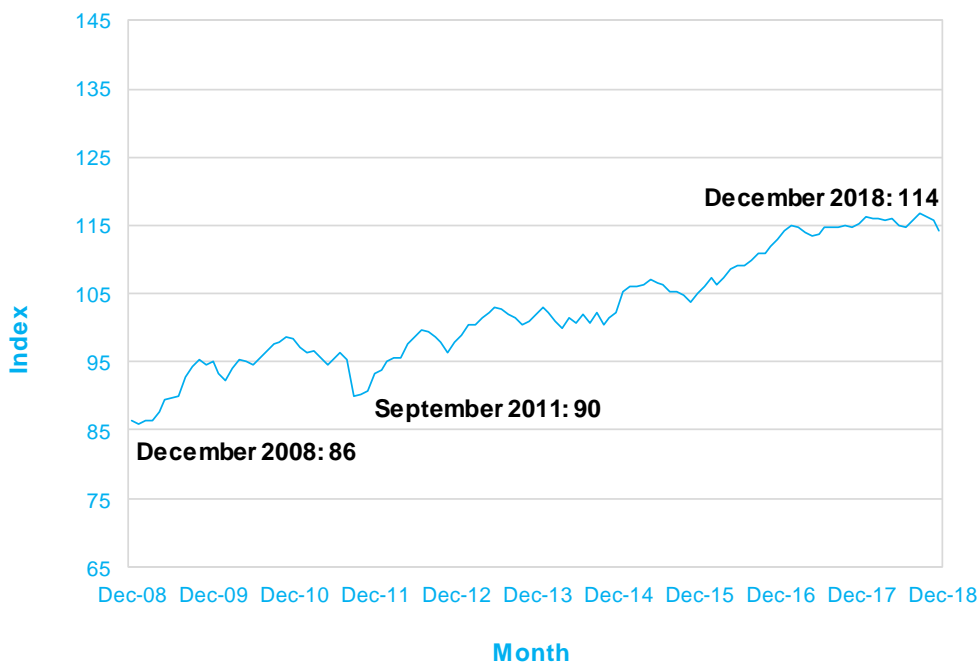


**Past-12-Month
Change**
(From Dec. 2017 to
Dec. 2018)



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

Middle Atlantic Census Division Economic Index* December 2018



**Past-12-Month
Change**
(From Dec. 2017 to
Dec. 2018)



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

**East North Central Census Division Economic Index*
December 2018**

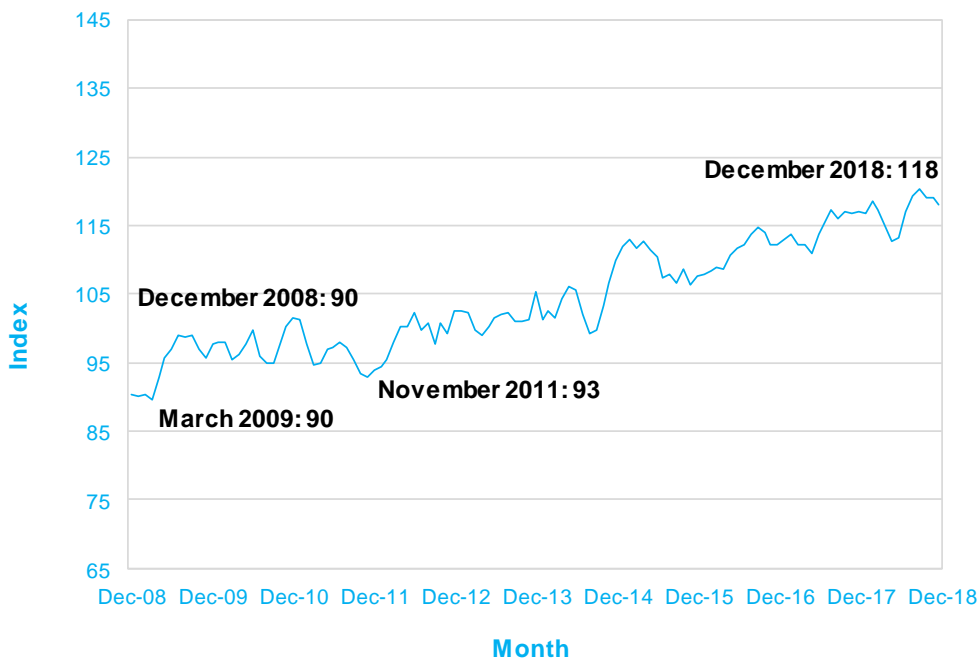


**Past-12-Month
Change**
(From Dec. 2017 to
Dec. 2018)

**-4
Points**

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

**West North Central Census Division Economic Index*
December 2018**

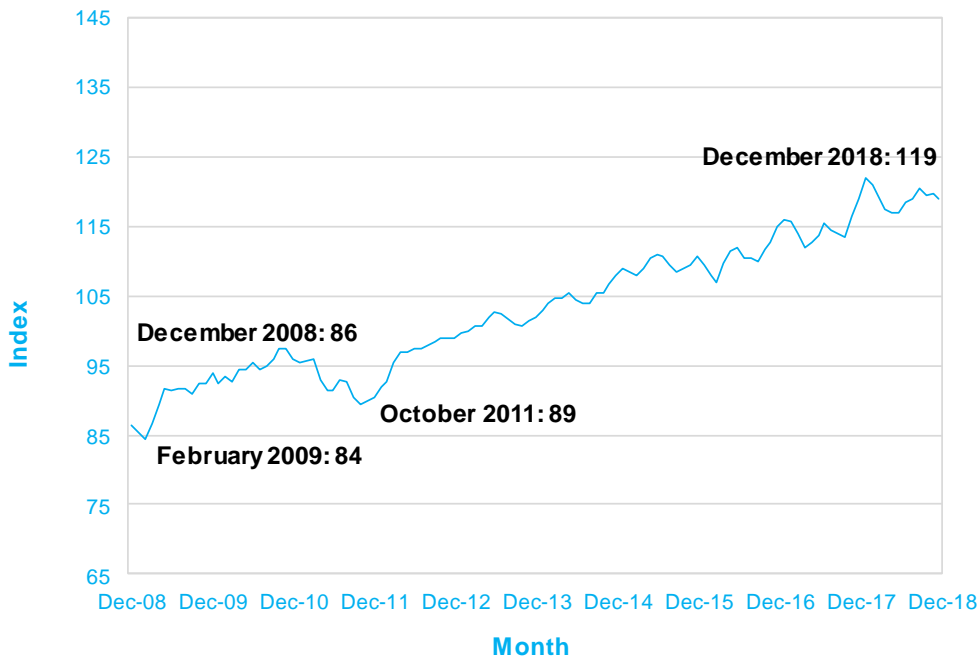


**Past-12-Month
Change**
(From Dec. 2017 to
Dec. 2018)

**+1
Point**

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

South Atlantic Census Division Economic Index* December 2018

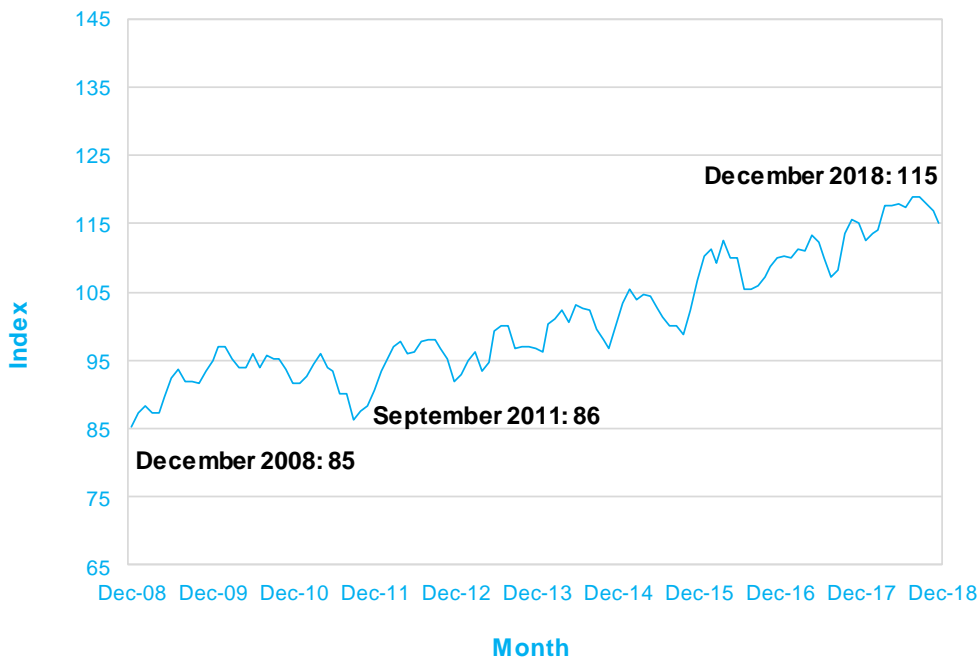


Past-12-Month Change
(From Dec. 2017 to Dec. 2018)



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* December 2018

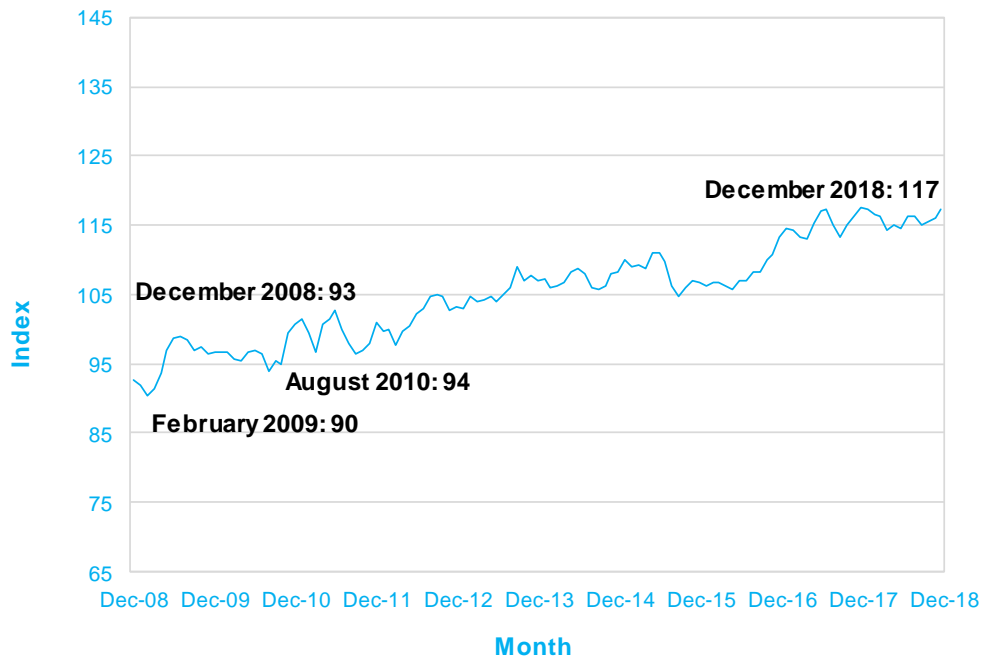


Past-12-Month Change
(From Dec. 2017 to Dec. 2018)



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

West South Central Census Division Economic Index* December 2018

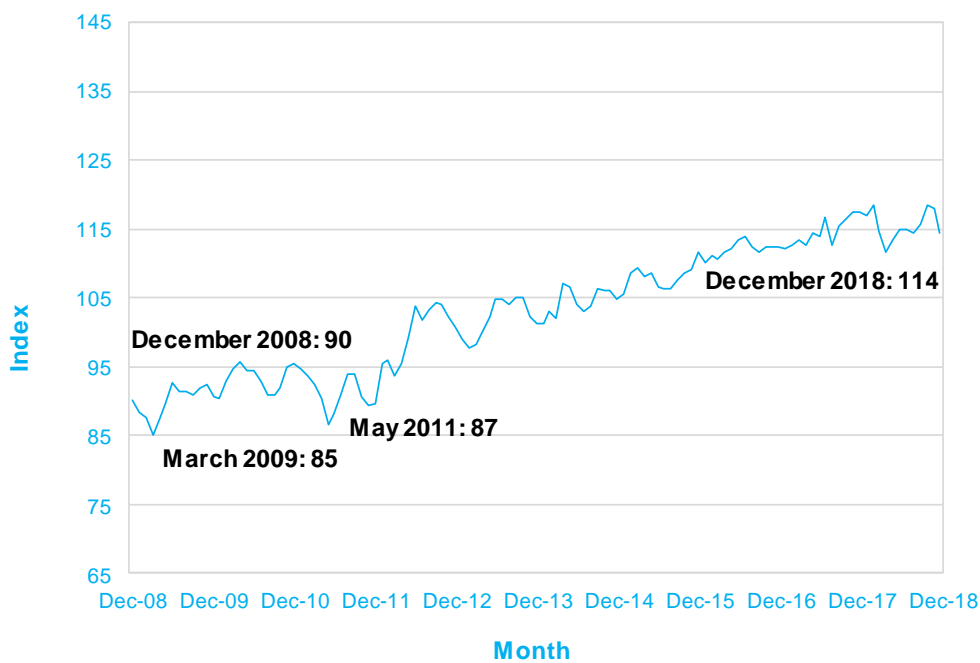


**Past-12-Month
Change**
(From Dec. 2017 to
Dec. 2018)



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

Mountain Census Division Economic Index* December 2018

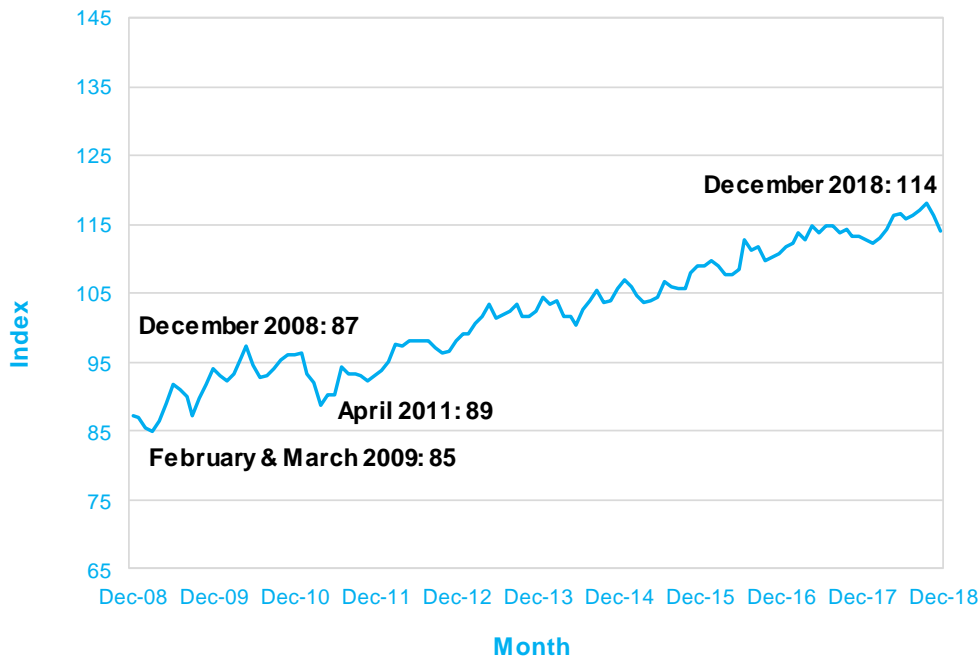


**Past-12-Month
Change**
(From Dec. 2017 to
Dec. 2018)

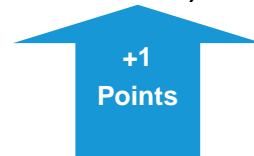


*Mountain Census
Division includes
Arizona, Colorado,
Idaho, Montana,
Nevada, New Mexico,
Utah, and Wyoming*

Pacific Census Division Economic Index* December 2018



**Past-12-Month
Change**
(From Dec. 2017 to
Dec. 2018)



*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 for each division 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, Brazil, Canada, Chile, Colombia, France, Germany, India, Italy, Mexico, Peru, the Russian Federation, Spain, 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 40 years the firm has delivered competitive advantage to clients throughout the world in consumer packaged goods, high technology, retail, medical, automotive, and other industries.