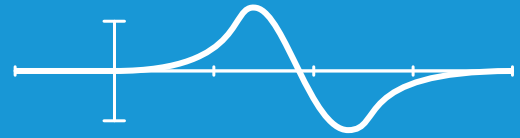


# Decision Analyst Economic Index

## United States Census Divisions

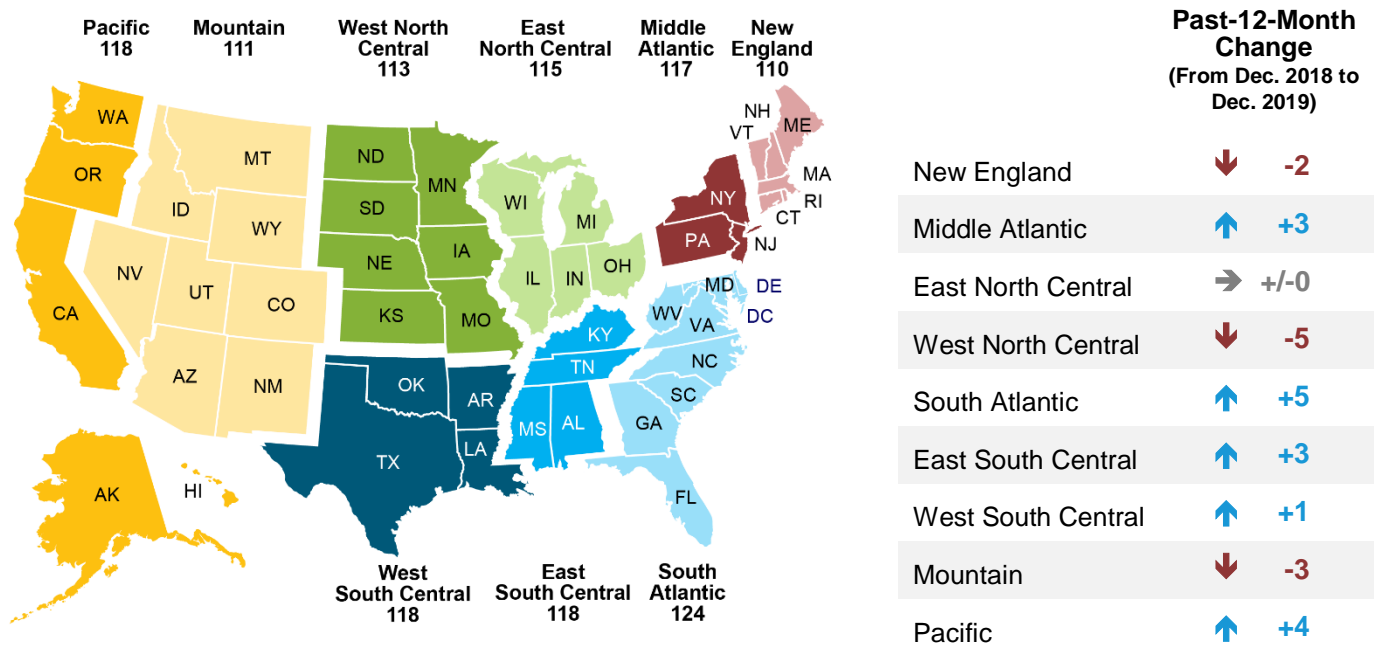
### December 2019



Arlington, Texas—Several of the U.S. Census Divisions saw declines in the past 12 months. The West North Central Census Division declined by 5 points, while the Mountain Census Division declined by 3 points. The South Atlantic Census Division increased by 5 points and the Pacific Census Division increased by 4 points. The following charts are 3-month moving averages, so the numbers are lower than the overall Economic Index (that is, the time periods covered are slightly different). This aberration will correct itself over time.

### United States Census Divisions Economic Indices

#### December 2019\*

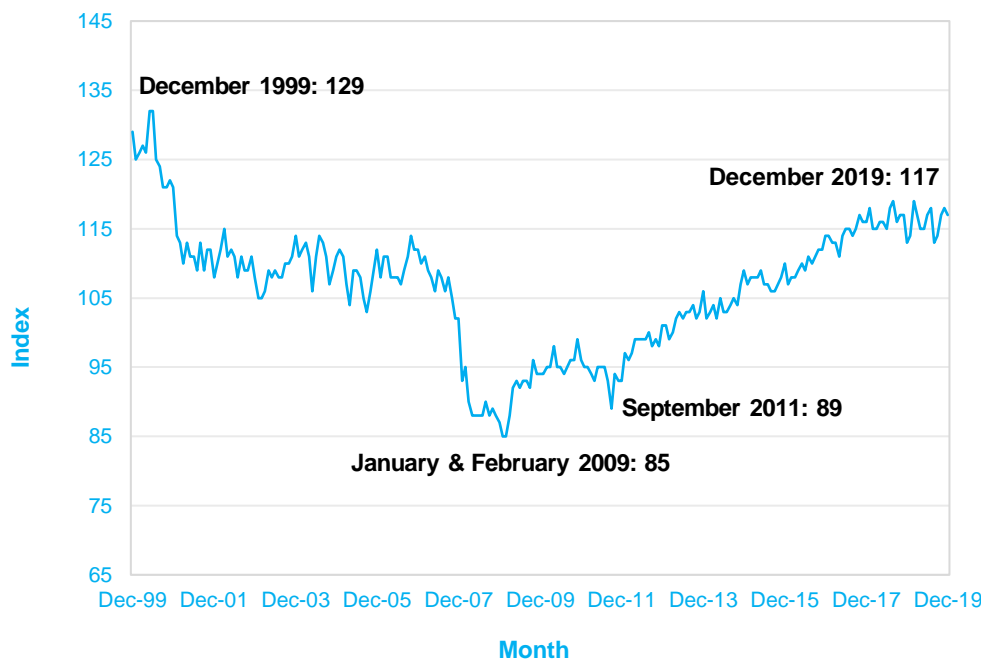


\* The Index scores for the Census Divisions are 3-month moving averages to smooth out fluctuations due to smaller sample sizes. The reported Index score for each division averages the current month with the previous 2 months.

## United States Economic Index

The Decision Analyst U.S. Economic Index stood at **117 in December 2019**, an increase of 4 points over the same month one year ago. Over the past 12 months, the Economic Index has remained essentially flat. This suggests that the U.S. economy will continue to grow at a slow pace in the coming months (i.e., at less than a 2% annual rate). The Economic Index tends to lead overall U.S. economic activity by 6 to 12 months. Below is the past-20-year history of the U.S. Economic Index.

### United States Economic Index December 1999–December 2019



**Past-12-Month  
Change**  
(From Dec. 2018  
to Dec. 2019)

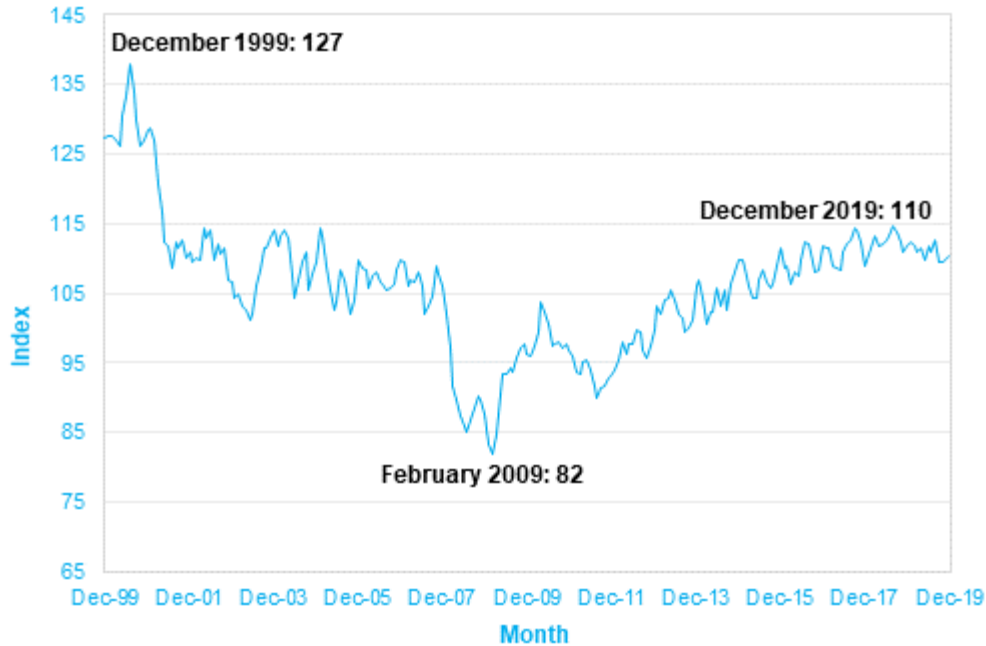
**+4  
Point(s)**

“A quick look at the Economic Index graph above reveals that the Index has been essentially flat for the past 2 years,” said Jerry W. Thomas, President/CEO of Decision Analyst. “U.S. consumers are doing their part to keep the economy strong—they have continued to spend money. The government has massively stimulated the economy through low interest rates and deficit spending, an effort that cannot be long sustained. U.S. corporations, however, are the laggards. They have not done their part. It was hoped that the corporate tax cuts at the beginning of 2018 would lead to a rising tide of business investment. Instead, major corporations have used most of the tax cuts to buy back their stocks, a counterproductive waste of money and a short-term “artificial” stimulus to stock markets. Trade disputes and tariffs are having a negative effect on the U.S. economy as well, as are labor shortages in some industries. Manufacturing is in a prolonged slowdown, and the service side of the economy is also trending downward. Slowing economic growth in Europe and China poses added risks for the U.S. economy,” said Thomas.

## Census Division 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 1999–December 2019

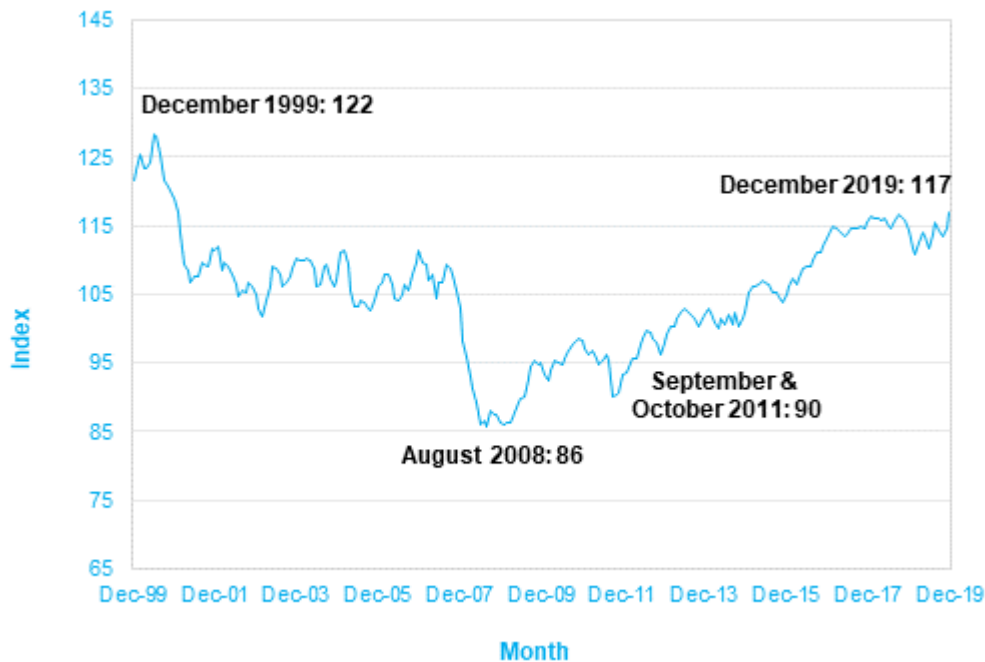


**Past-12-Month  
Change**  
(From Dec. 2018 to  
Dec. 2019)

**-2  
Point(s)**

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

### Middle Atlantic Census Division Economic Index\* December 1999–December 2019

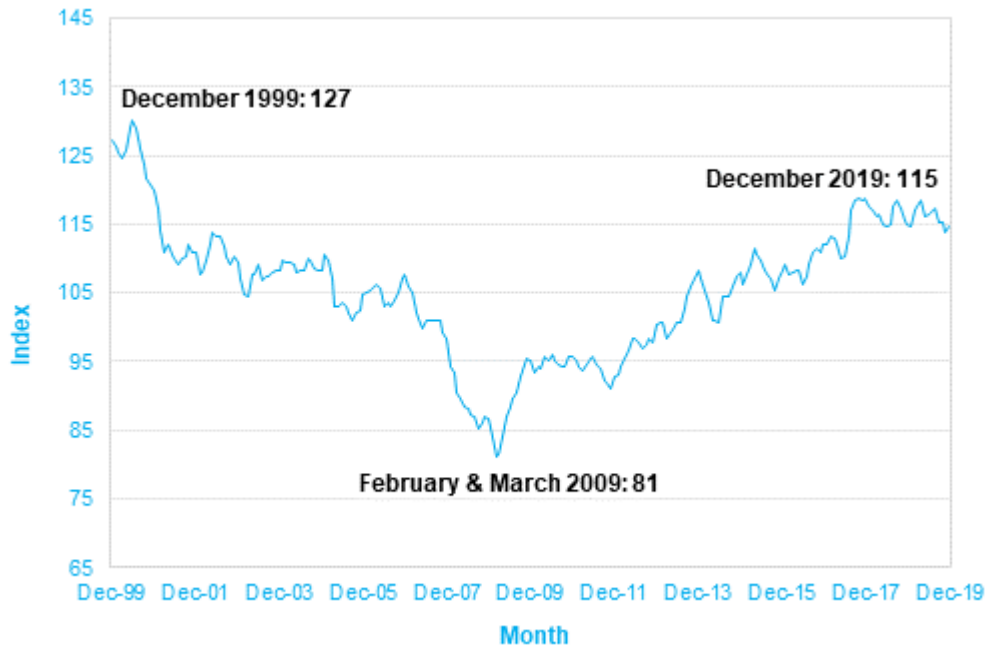


**Past-12-Month  
Change**  
(From Dec. 2018 to  
Dec. 2019)

**+3  
Point(s)**

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

**East North Central Census Division Economic Index\*  
December 1999–December 2019**

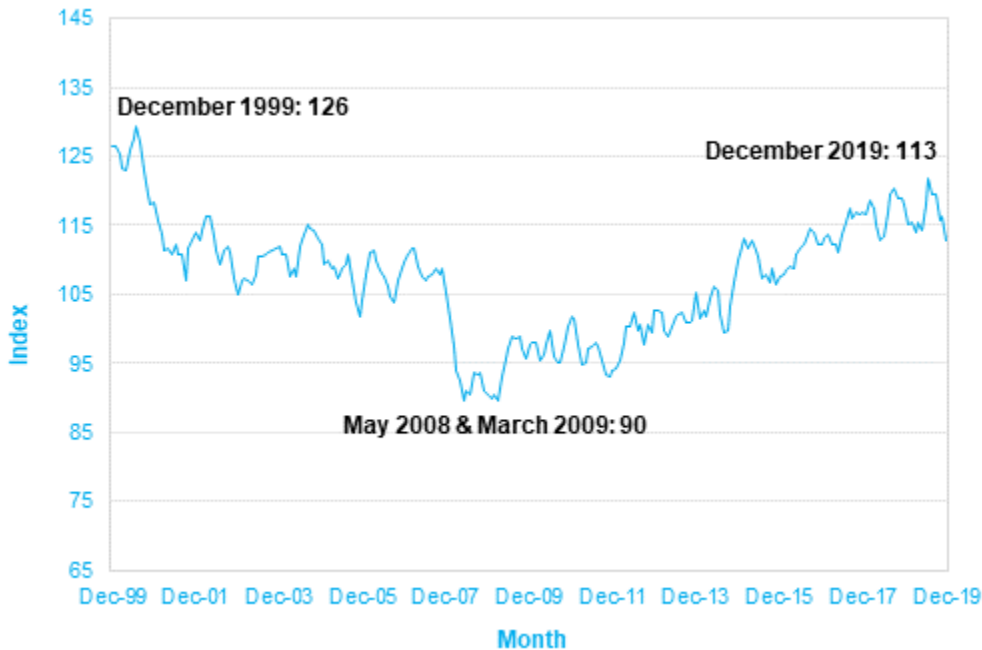


**Past-12-Month  
Change**  
(From Dec. 2018 to  
Dec. 2019)



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

**West North Central Census Division Economic Index\*  
December 1999–December 2019**

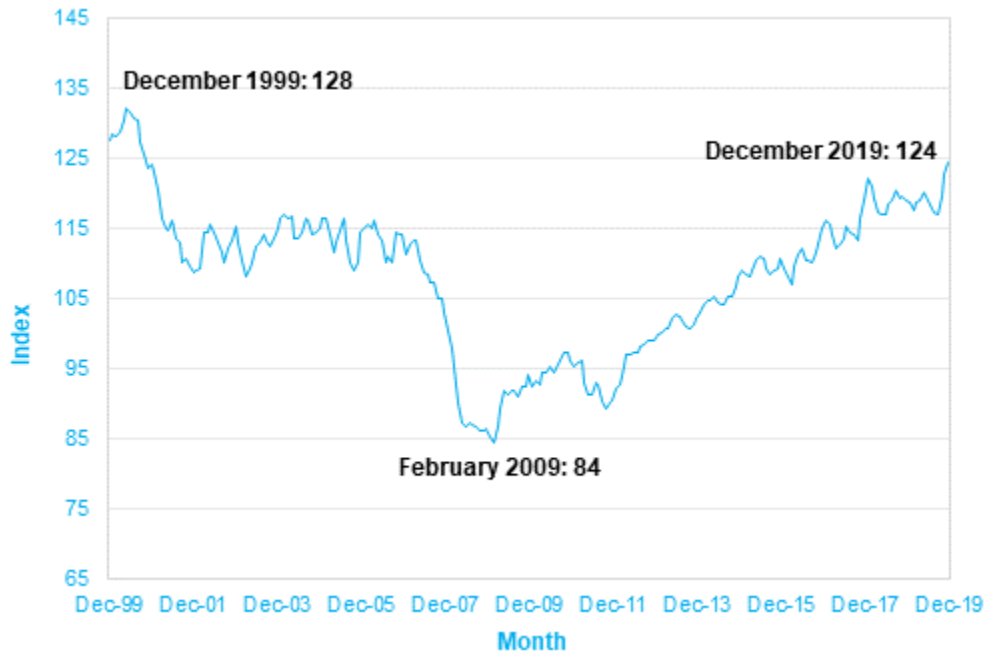


**Past-12-Month  
Change**  
(From Dec. 2018 to  
Dec. 2019)

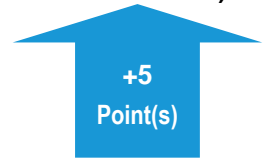


*West North Central  
Census Division includes  
Iowa, Kansas, Minnesota,  
Missouri, Nebraska,  
North Dakota, and  
South Dakota*

**South Atlantic Census Division Economic Index\*  
December 1999–December 2019**

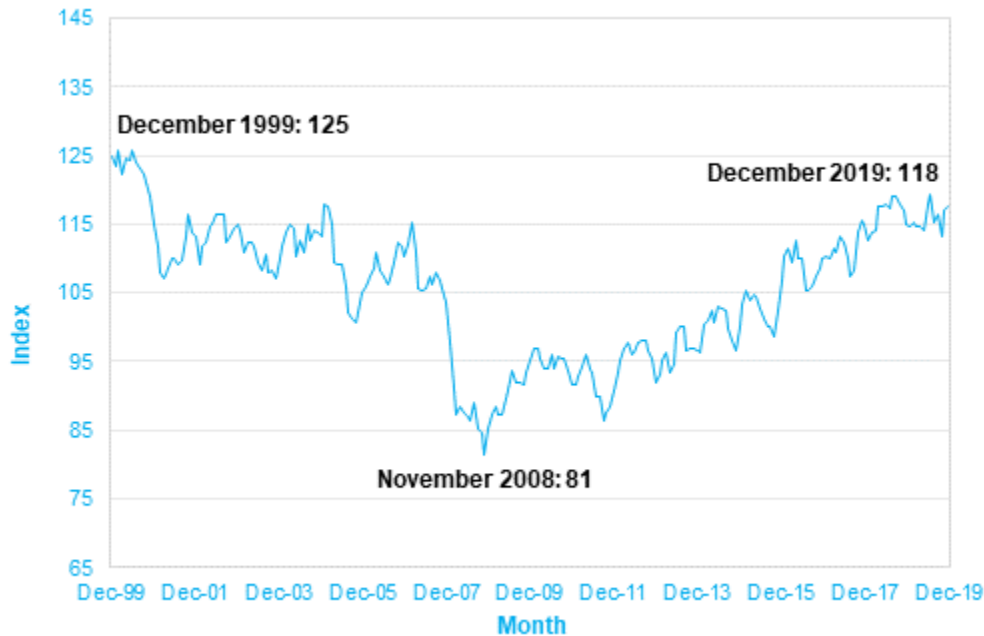


**Past-12-Month  
Change  
(From December  
2018 to  
December 2019)**

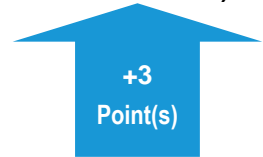


*South Atlantic Census  
Division includes Delaware,  
District of Columbia, Florida,  
Georgia, Maryland, North  
Carolina, South Carolina,  
Virginia, and West Virginia*

**East South Central Census Division Economic Index\*  
December 1999–December 2019**

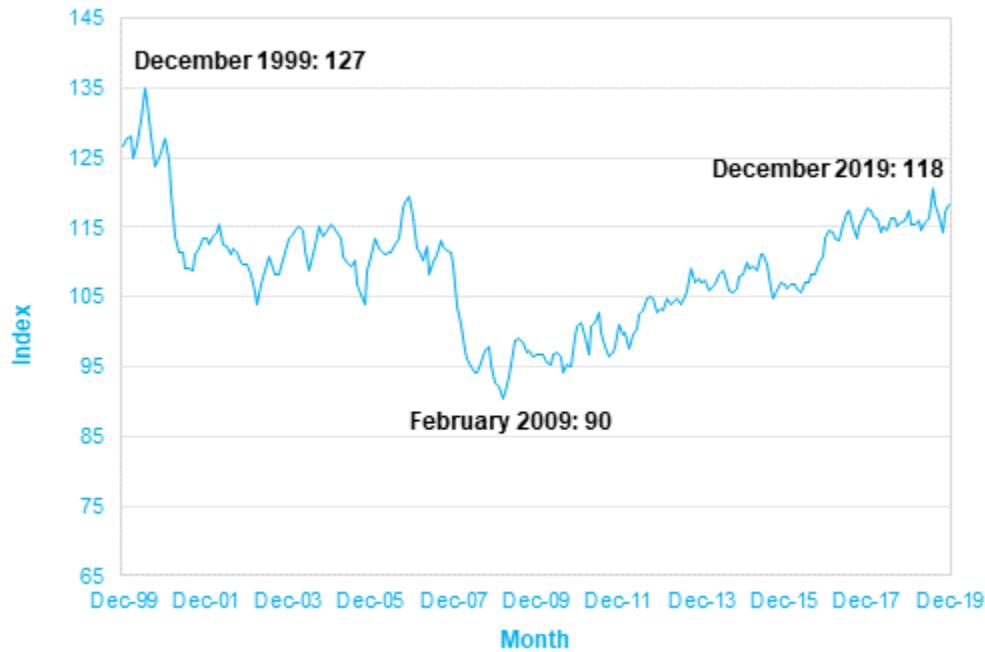


**Past-12-Month  
Change  
(From December 2018  
to  
December 2019)**



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

**West South Central Census Division Economic Index\*  
December 1999–December 2019**

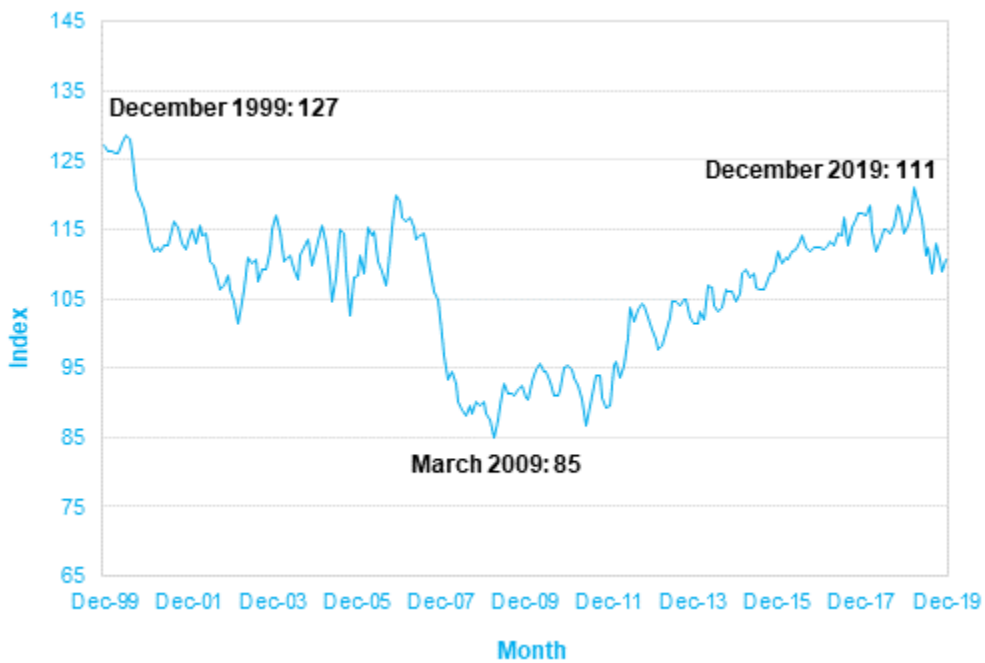


**Past-12-Month  
Change**  
(From Dec. 2018 to  
Dec. 2019)



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

**Mountain Census Division Economic Index\*  
December 1999–December 2019**

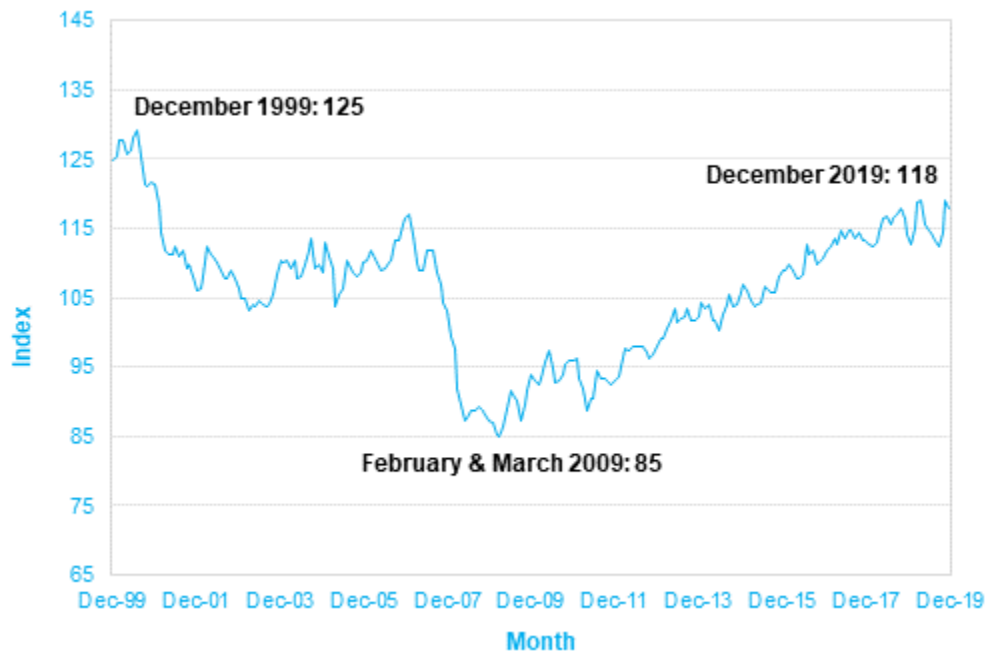


**Past-12-Month  
Change**  
(From Dec. 2018 to  
Dec. 2019)



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

## Pacific Census Division Economic Index\* December 1999–December 2019



**Past-12-Month  
Change**  
(From December 2018  
to  
December 2019)



*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](http://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.