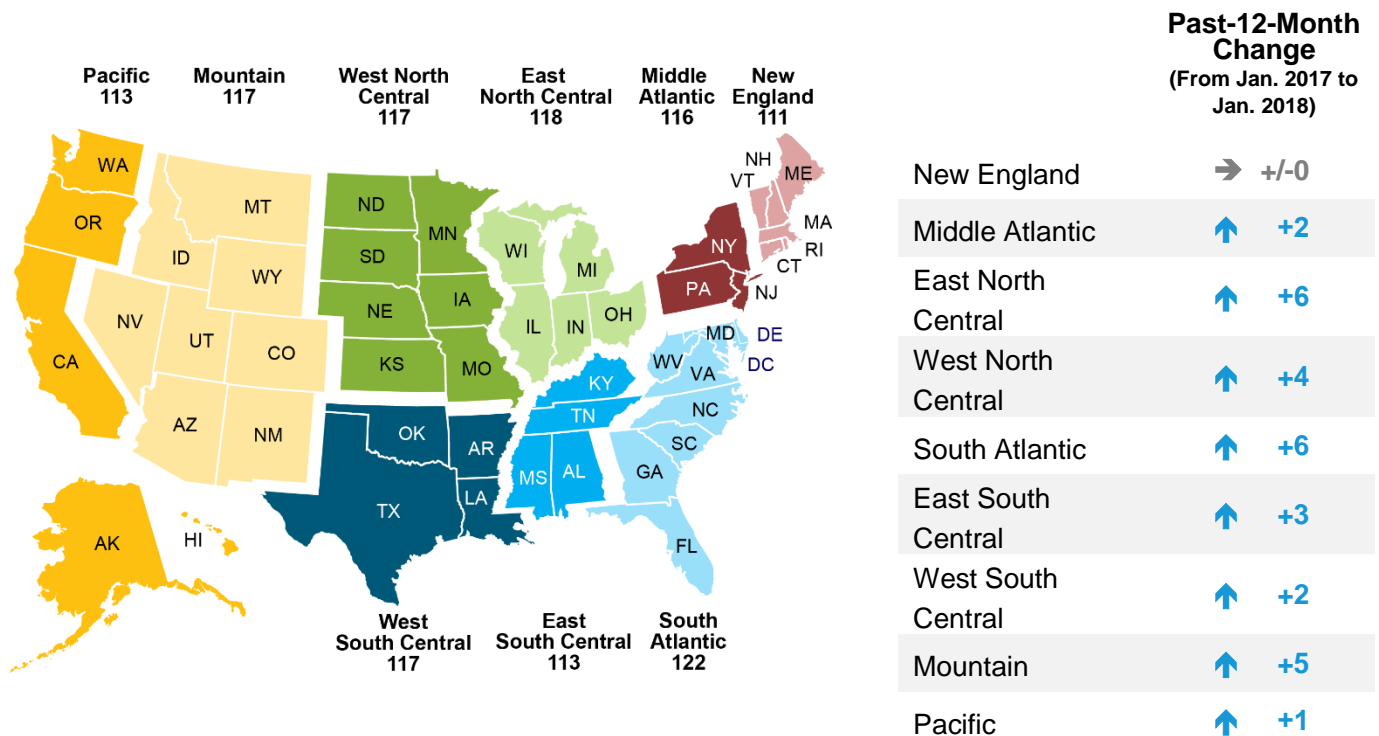


Decision Analyst Economic Index United States Census Divisions

January 2018

Arlington, Texas—All the Economic Indices for the U.S. Census Divisions have either increased or stayed the same in the past 12 months. The South Atlantic Census Division has the highest score in January 2018 with a **122**, which was an increase of 6 points in the past 12 months. The East North Central Census Division has an index of **118**, and increase 6 points in the past 12 months. The New England Census Division has the lowest score in January with a **111**, which is the same score as it had in January 2017.

United States Census Divisions Economic Indices January 2018*

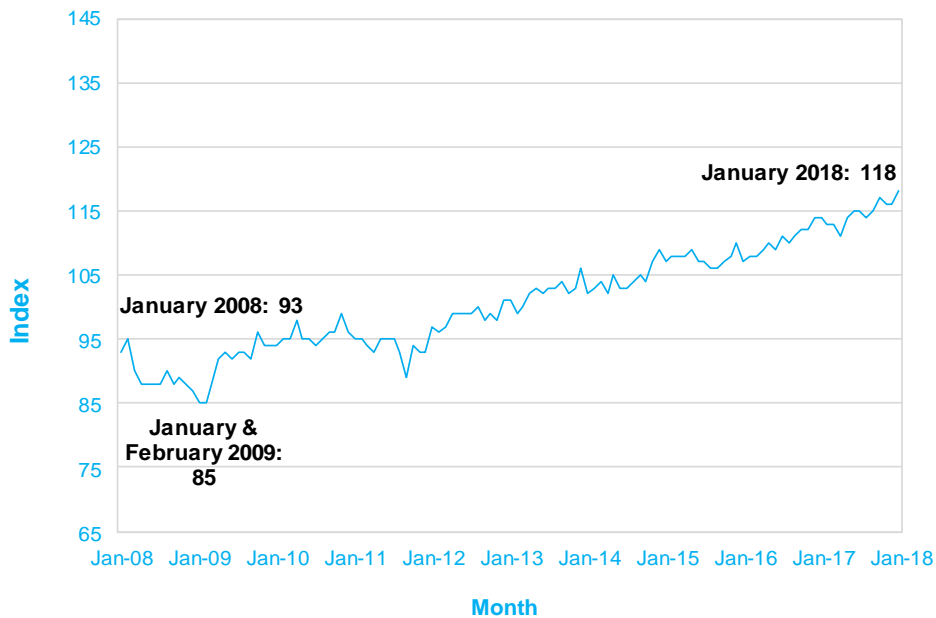


* The Index numbers for the Census Divisions are 3-month moving averages to smooth out fluctuations due to smaller sample sizes. The reported Index number averages the current month with the previous 2 months.

United States Economic Index

The Decision Analyst U.S. Economic Index stood at **118 in January 2018**, two points higher than in December 2017, and up four points from January 2017. The past-12-month slope of the Economic Index indicates that the U.S. economy will continue to expand throughout the first half of 2018, and perhaps beyond. 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.

United States Economic Index January 2018



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

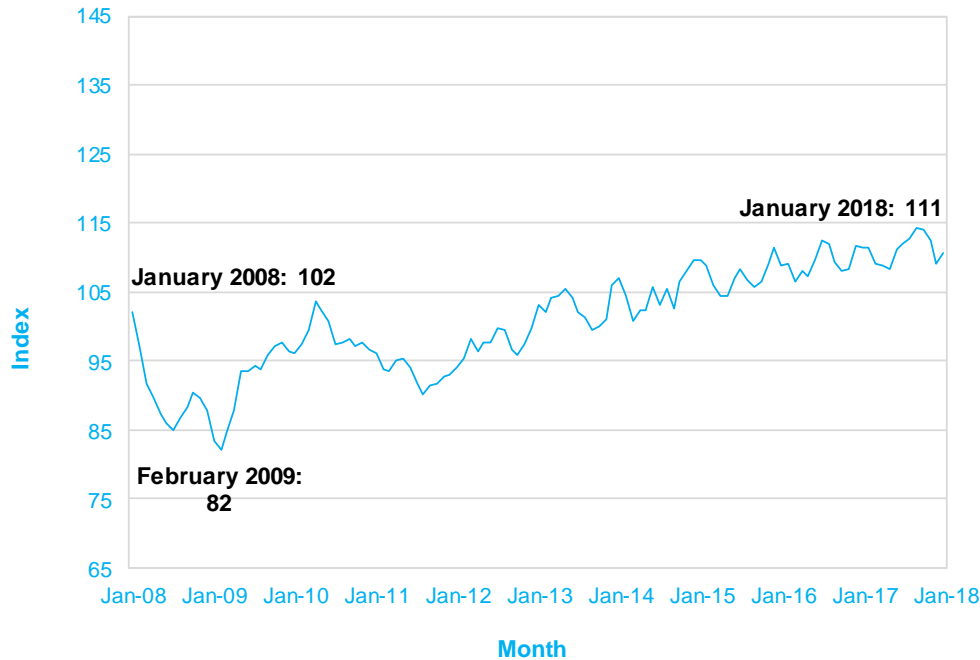


“The U.S. Economic Index is up four points over the past 12 months, an indication of moderate economic expansion and an indicator of continued GDP growth,” said Jerry W. Thomas, President/CEO of Decision Analyst. “The greatest risks to the U.S. economy in coming months, apart from political uncertainties in Washington, D.C., are ultra-low real interest rates and the cumulative effects of quantitative easing. The vast floods of cheap money that the Federal Reserve has poured into the U.S. economy over the past 6 to 8 years have created a number of asset bubbles. Asset bubbles are difficult to see, and difficult to believe, when stock prices are rising and everyone is having fun. Unfortunately, asset bubbles don’t last forever, and when they pop, there is always the risks that they could trigger a recession. U.S. stocks declined roughly 10% in early February, and if the declines continue, the shrinkage of asset values could precipitate a recession. Another major risk factor is the likelihood that interest rates will continue to move upward during 2018. The risks of a major slowdown, or a downturn, in late 2018 or early 2019 are rising,” said Thomas.

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* January 2018

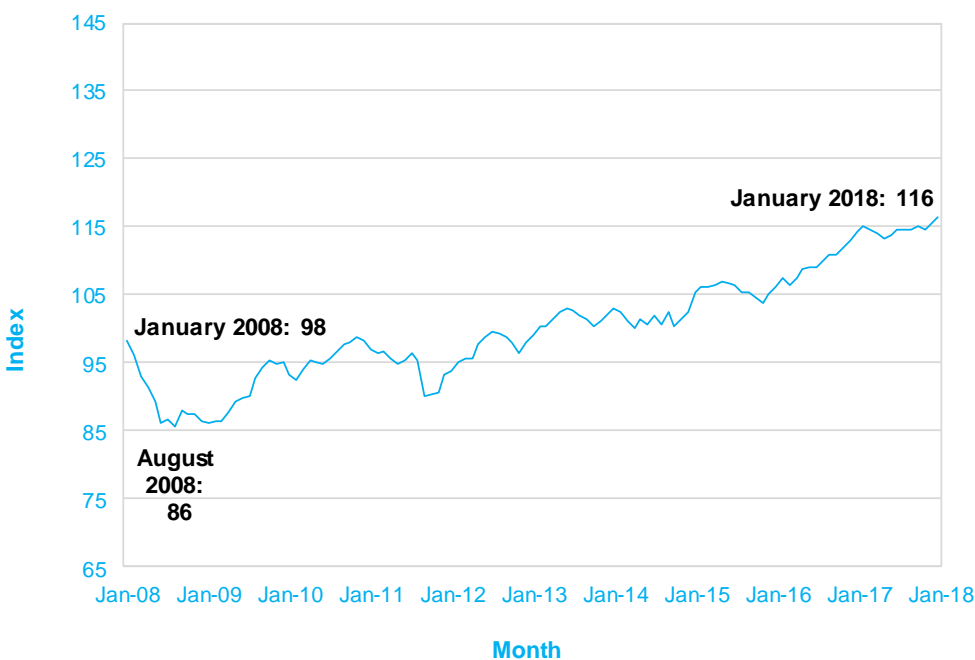


**Past-12-Month
Change**
(From Jan. 2017 to
Jan. 2018)



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

Middle Atlantic Census Division Economic Index* January 2018

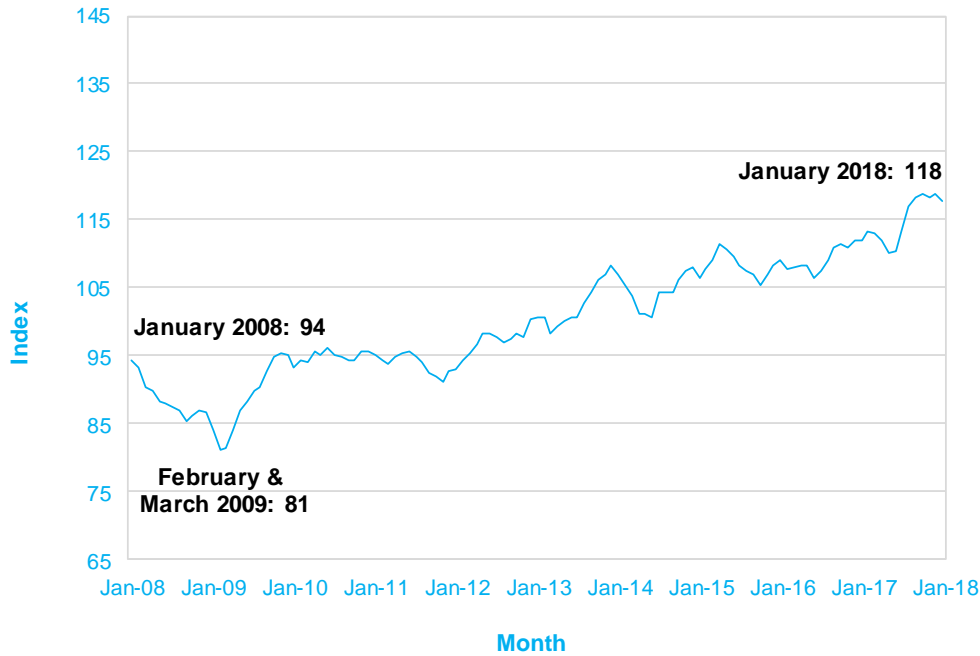


**Past-12-Month
Change**
(From Jan. 2017 to
Jan. 2018)



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

East North Central Census Division Economic Index* January 2018

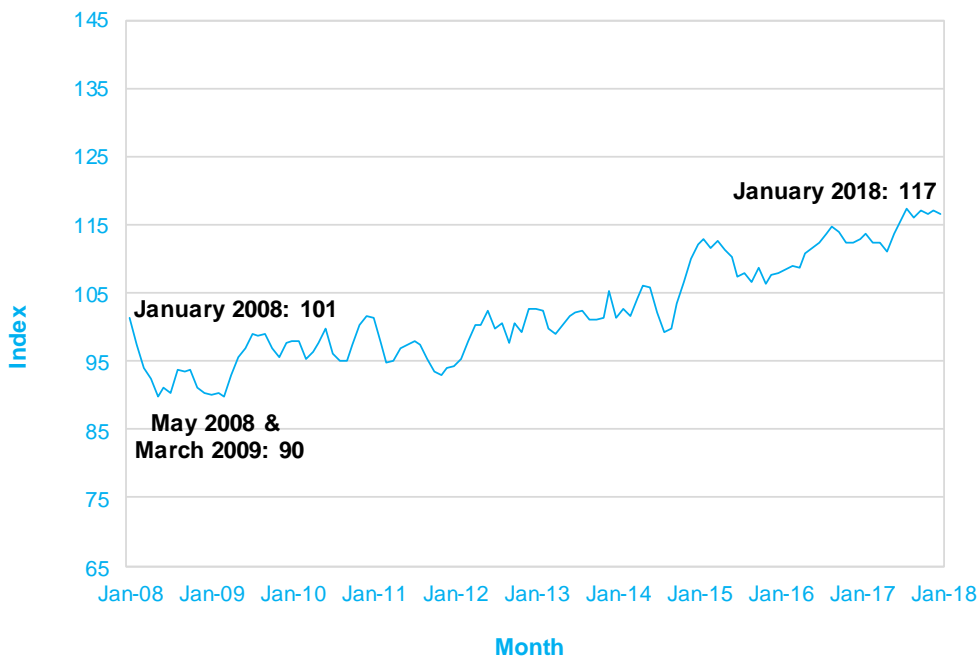


**Past-12-Month
Change**
(From Jan. 2017 to
Jan. 2018)

**+6
Points**

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

West North Central Census Division Economic Index* January 2018

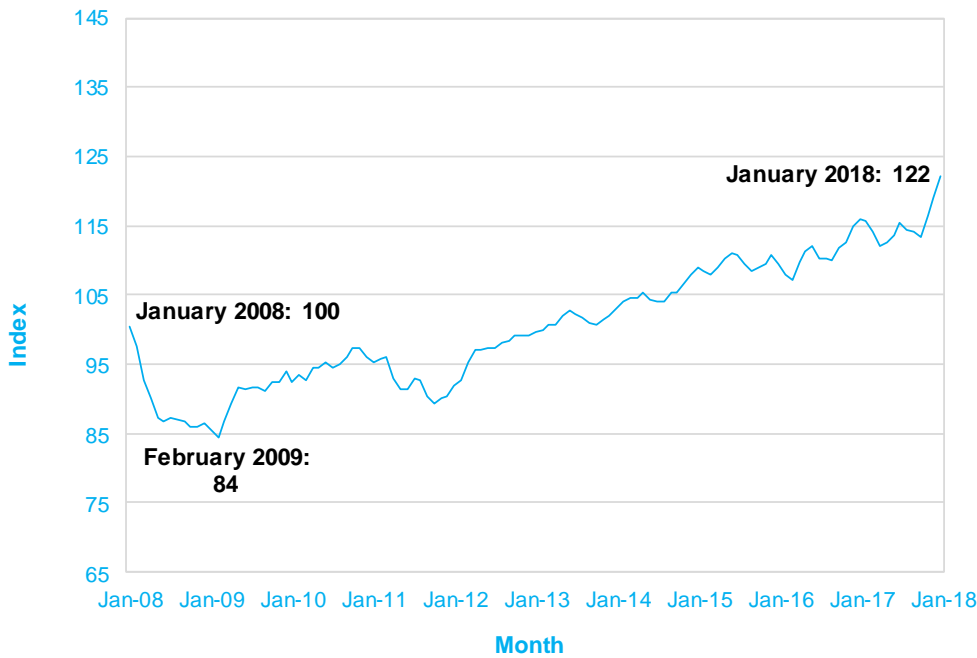


**Past-12-Month
Change**
(From Jan. 2017 to
Jan. 2018)

**+4
Points**

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

South Atlantic Census Division Economic Index* January 2018

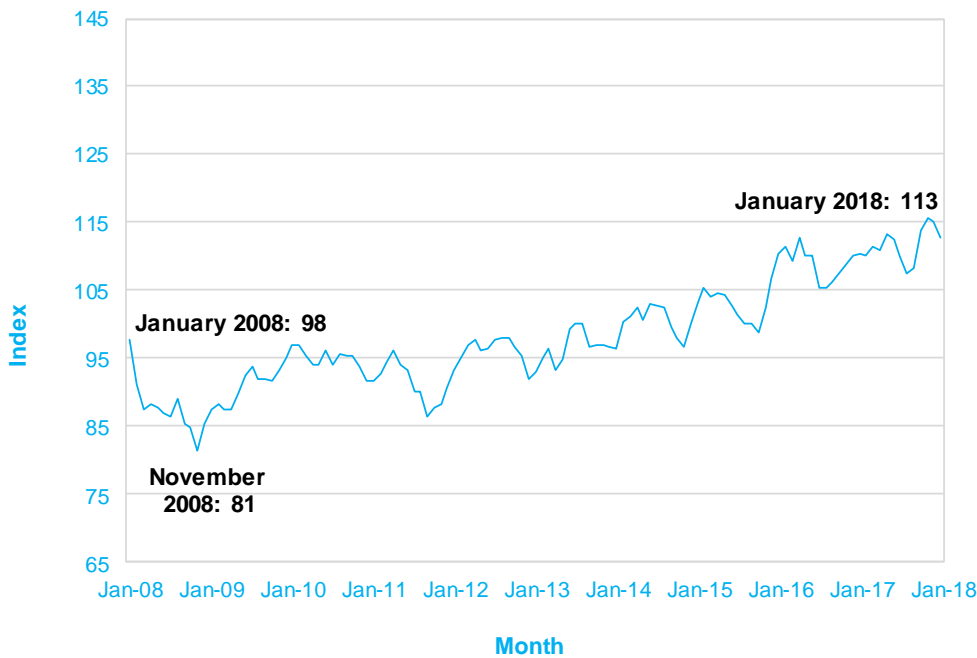


**Past-12-Month
Change**
(From Jan. 2017 to
Jan. 2018)



*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* January 2018

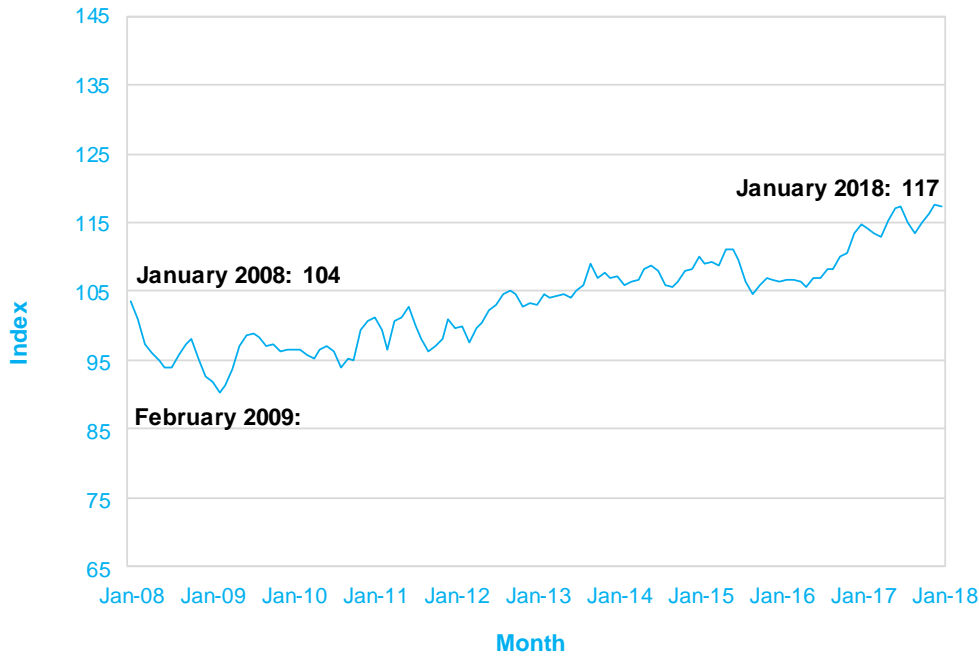


**Past-12-Month
Change**
(From Jan. 2017 to
Jan. 2018)



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

West South Central Census Division Economic Index* January 2018

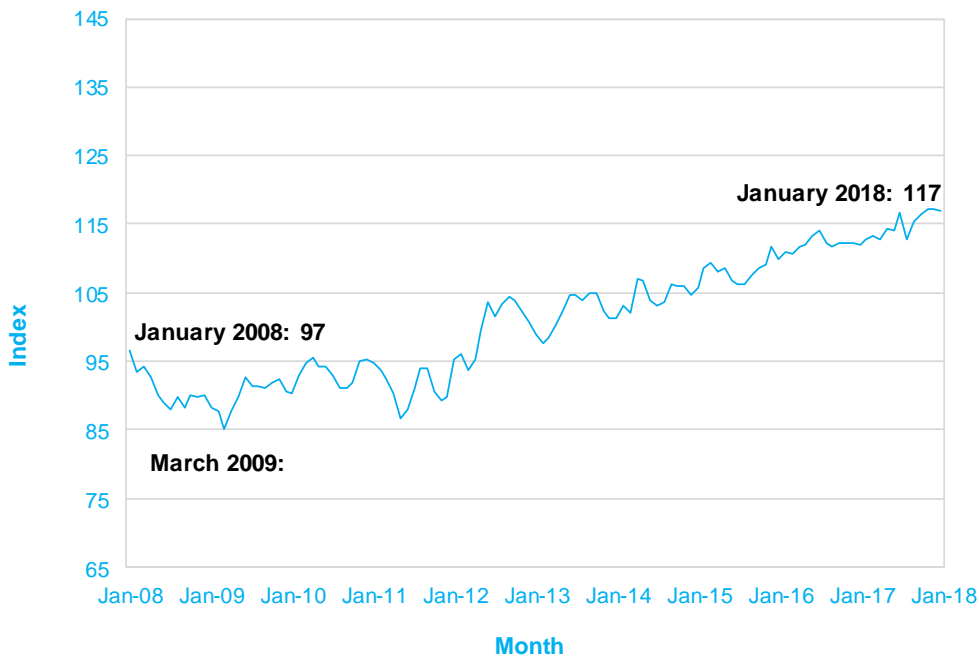


Past-12-Month Change
(From Jan. 2017 to Jan. 2018)

+2 Points

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

Mountain Census Division Economic Index* January 2018

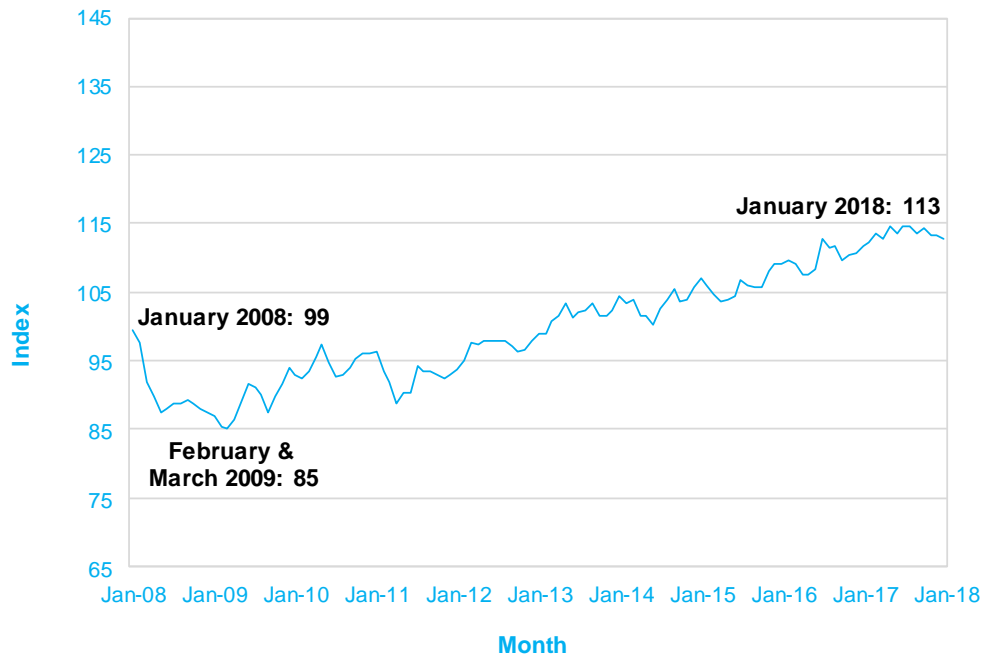


Past-12-Month Change
(From Jan. 2017 to Jan. 2018)

+5 Points

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

Pacific Census Division Economic Index* January 2018



**Past-12-Month
Change
(From Jan. 2017 to
Jan. 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 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.