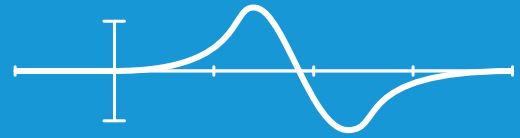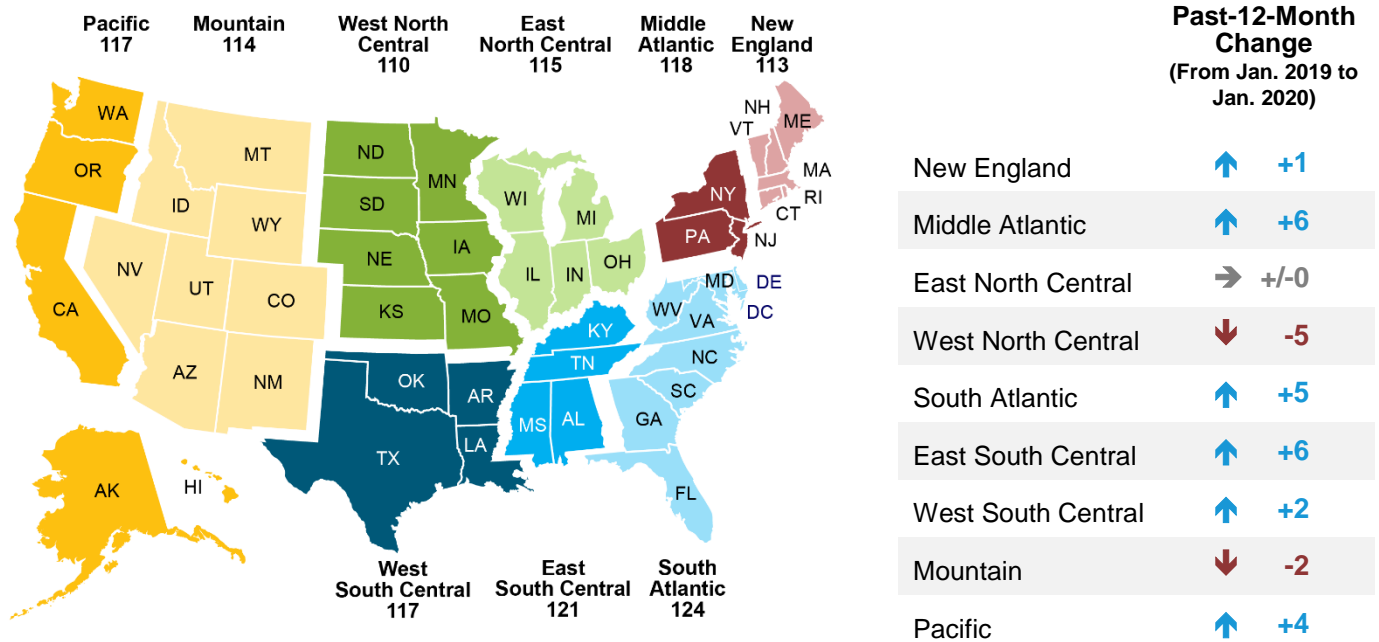# Decision Analyst Economic Index
United States Census Divisions
January 2020

Arlington, Texas—Two of the U.S. Census Divisions saw declines in the past 12 months, while most others increased. The Middle Atlantic and East South Central Census Divisions each increased 6 points and the South Atlantic Census Division increased by 5 points. Meanwhile, the West North Central Census Division declined by 5 points, and the Mountain Census Division declined by 2 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 differential will correct itself over time.
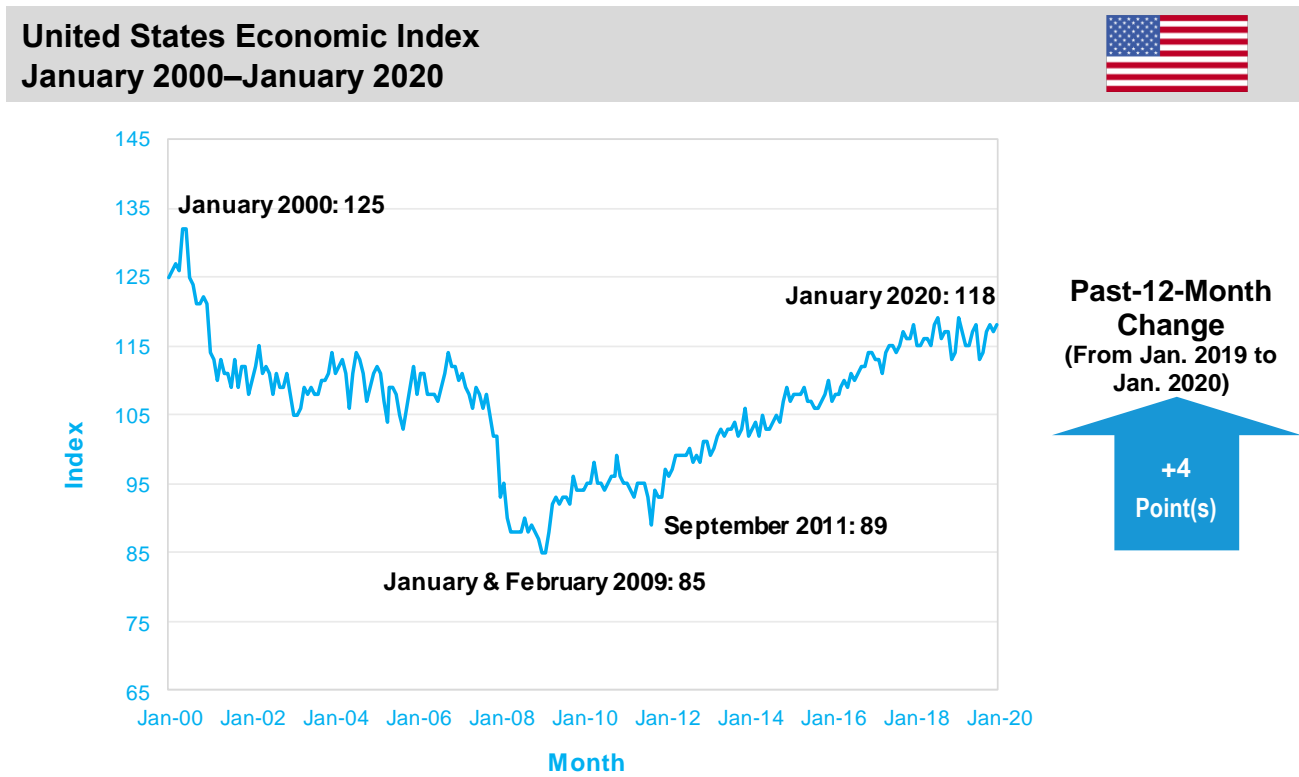
United States Census Divisions Economic Indices
January 2020*

	Past-12-Month Change (From Jan. 2019 to Jan. 2020)	
New England	↑	+1
Middle Atlantic	↑	+6
East North Central	→	+/-0
West North Central	↓	-5
South Atlantic	↑	+5
East South Central	↑	+6
West South Central	↑	+2
Mountain	↓	-2
Pacific	↑	+4

Pacific 117, Mountain 114, West North Central 110, East North Central 115, Middle Atlantic 118, New England 113, West South Central 117, East South Central 121, South Atlantic 124

*   *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.*

Decision Analyst
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United States Economic Index

The Decision Analyst U.S. Economic Index stood at **118 in January 2020,** a modest year-over-year increase of 4 points. A look at the graph below shows that the U.S. Economic Index has been relatively flat over the past 18 months, a pattern that suggests slowing economic growth rates in 2020. A real GDP growth rate in the 1.5% to 2.0% range is most likely in 2020, based on the latest evidence. The Economic Index tends to lead overall U.S. economic activity by 6 to 12 months. Below is a 20-year history of the U.S. Economic Index.

United States Economic Index
January 2000–January 2020

January 2000: 125

January 2020: 118

September 2011: 89

January & February 2009: 85

Past-12-Month Change
(From Jan. 2019 to Jan. 2020)

+4 Point(s)

Index

Jan-00 Jan-02 Jan-04 Jan-06 Jan-08 Jan-10 Jan-12 Jan-14 Jan-16 Jan-18 Jan-20

Month

"A quick look at the Economic Index above shows the Index has been basically flat for the past 6 or 7 quarters," said Jerry W. Thomas, President/CEO of Decision Analyst. "U.S. consumers are doing their part to keep the economy strong. They have increased their borrowing so that they can continue 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 laggards. They are not investing in new factories and new products, as was hoped when the tax cut went into effect in 2018. Instead, major corporations have used most of the tax cuts to buy back their stocks, a poor way to spend the extra money and a short-term 'artificial' stimulus to stock markets. In addition to low levels of corporate investment, the continuing trade disputes and tariffs are having a negative effect on the U.S. economy as well. The coronavirus is also slowing economic activity worldwide, but hopefully the virus will run its course in a few months. Slowing economic growth in Europe, China and Mexico poses added risks for the U.S. economy," said Thomas.
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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*
January 2000–January 2020

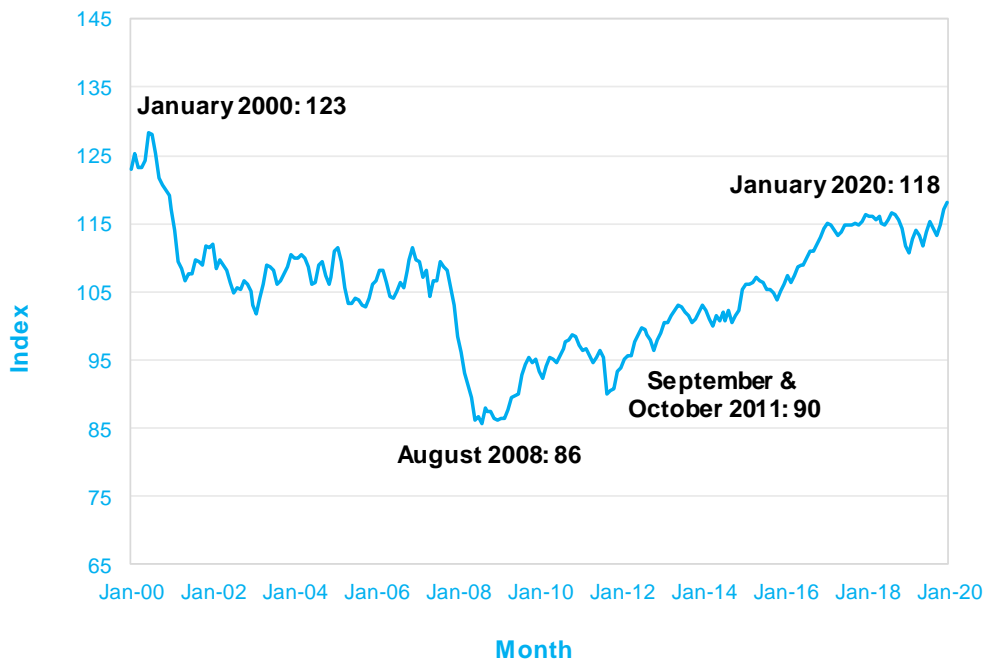January 2000: 128

January 2020: 113

February 2009: 82
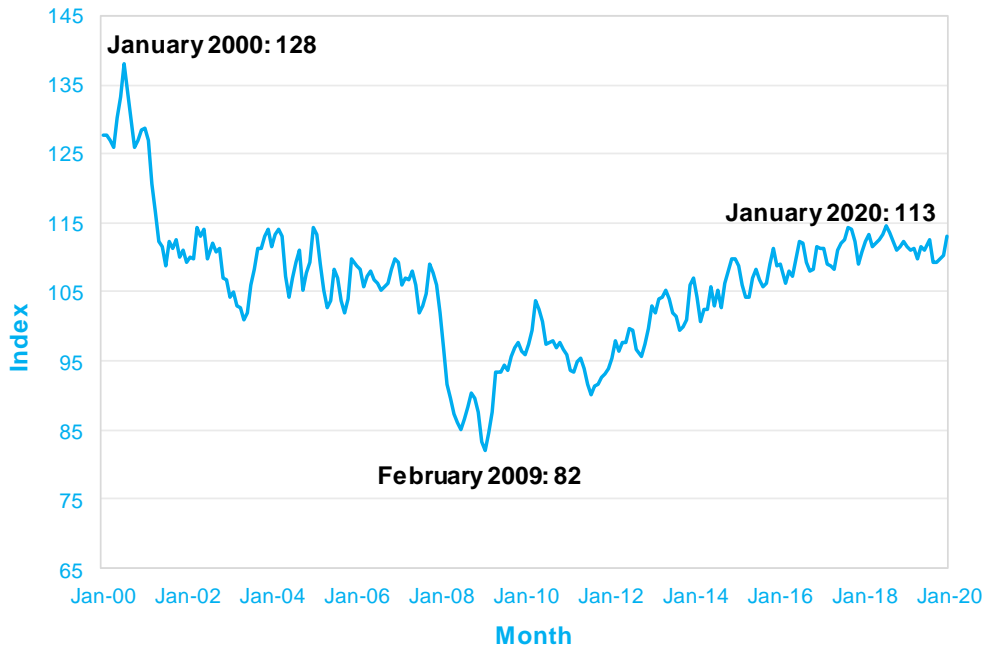
Past-12-Month Change
(From Jan. 2019 to Jan. 2020)

+1 Point(s)

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

Index

Month

Middle Atlantic Census Division Economic Index*
January 2000–January 2020

January 2000: 123

January 2020: 118

September & October 2011: 90

August 2008: 86

Past-12-Month Change
(From Jan. 2019 to Jan. 2020)

+6 Point(s)

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

Index

Month

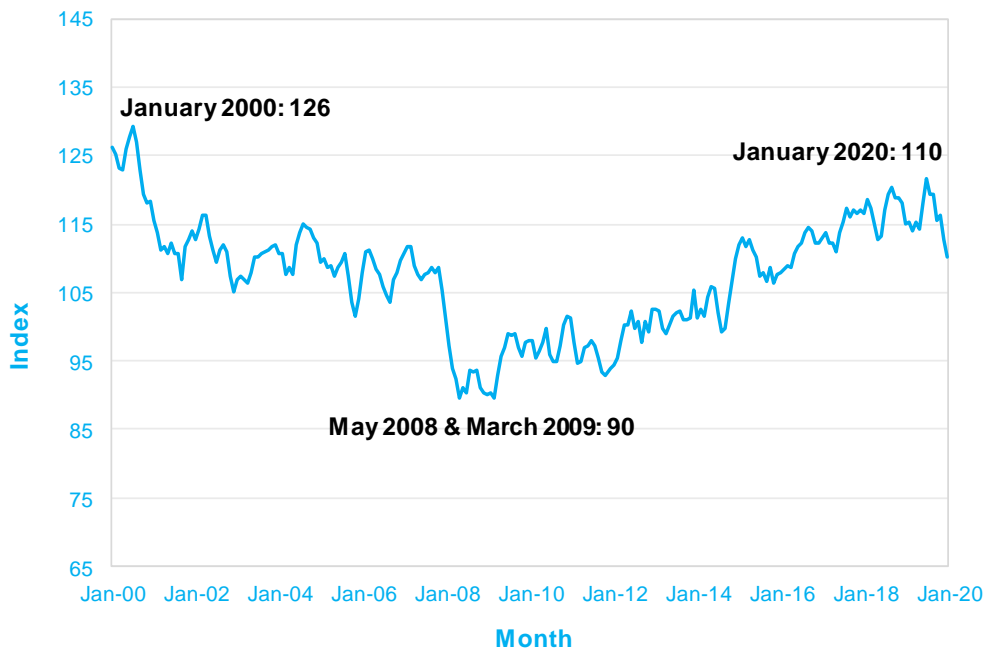## East North Central Census Division Economic Index*
January 2000–January 2020

January 2000: 126

January 2020: 115

February & March 2009: 81

Index

Month

Past-12-Month Change
(From Jan. 2019 to Jan. 2020)

+/-0 Point(s)
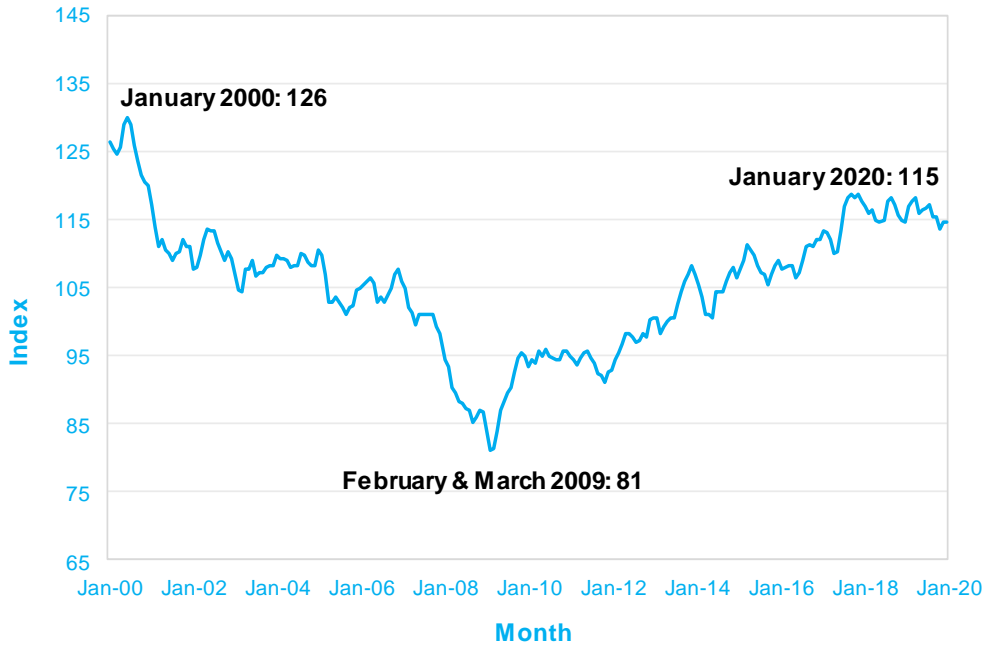
East North Central Census Division includes Illinois, Indiana, Michigan, Ohio, and Wisconsin

West North Central Census Division Economic Index*
## January 2000–January 2020

January 2000: 126

January 2020: 110

May 2008 & March 2009: 90

Index

Month

Past-12-Month Change
(From Jan. 2019 to Jan. 2020)

-5 Point(s)

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

South Atlantic Census Division Economic Index*
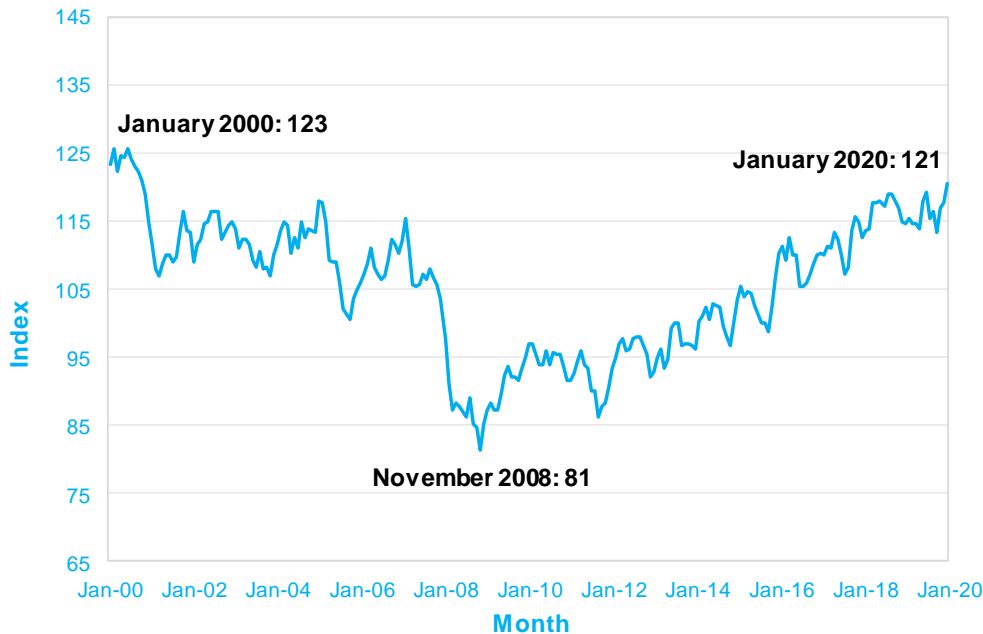## January 2000–January 2020

January 2000: 128

January 2020: 124

February 2009: 84

Past-12-Month Change
(From Jan. 2019 to Jan. 2020)
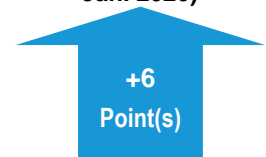
+5 Point(s)
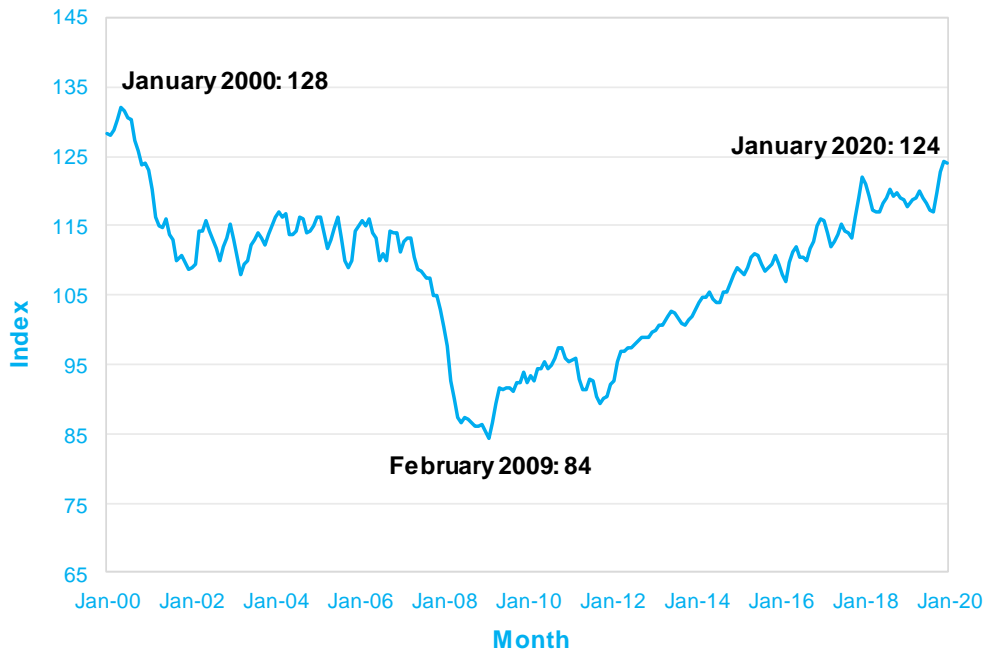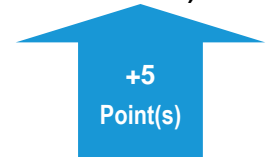
South Atlantic Census Division includes Delaware, District of Columbia, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and West Virginia

East South Central Census Division Economic Index*
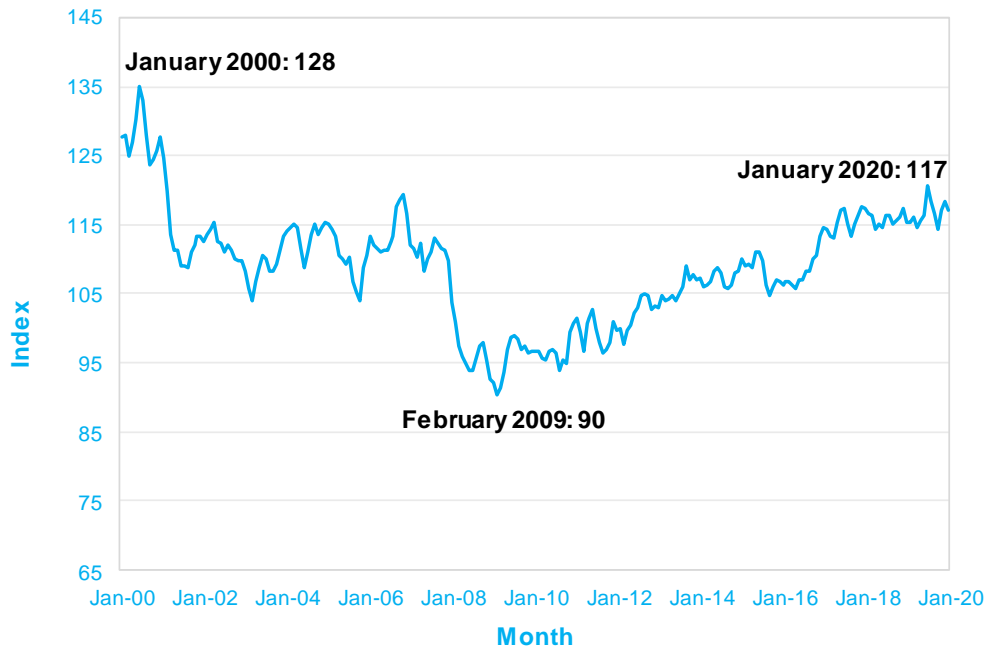## January 2000–January 2020

January 2000: 123

January 2020: 121

November 2008: 81

Past-12-Month Change
(From Jan. 2019 to Jan. 2020)

+6 Point(s)

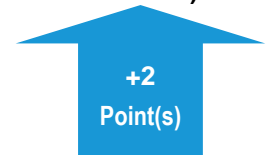*East South Central Census Division includes Alabama, Kentucky, Mississippi, and Tennessee*

West South Central Census Division Economic Index*
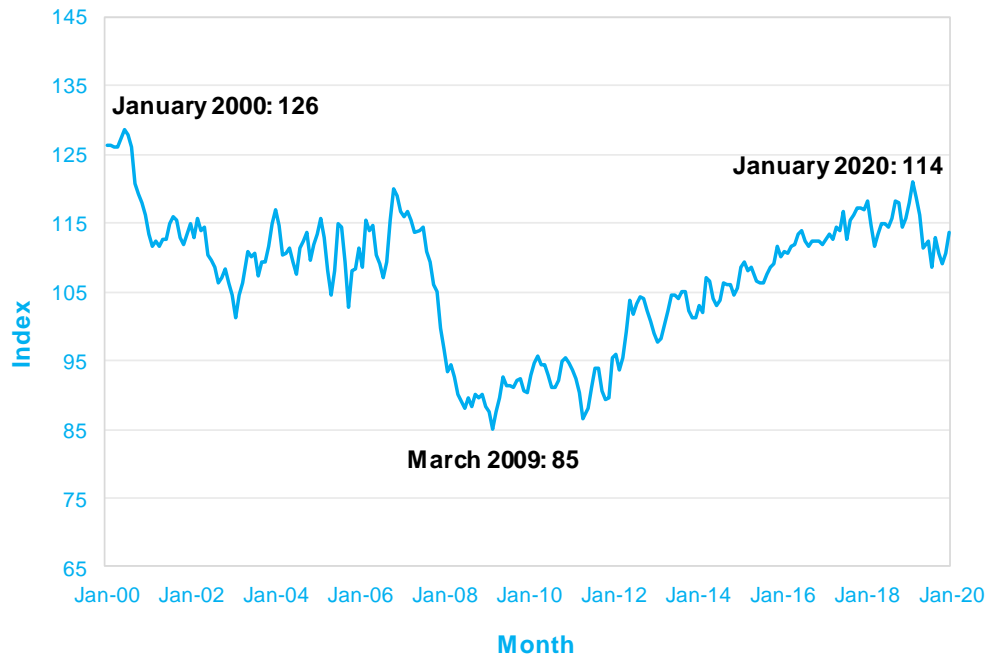## January 2000–January 2020

January 2000: 128

January 2020: 117

February 2009: 90

Past-12-Month Change
(From Jan. 2019 to Jan. 2020)

+2 Point(s)

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

## Mountain Census Division Economic Index*
January 2000–January 2020

January 2000: 126

January 2020: 114

March 2009: 85

Past-12-Month Change
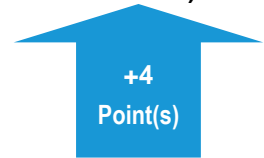(From Jan. 2019 to Jan. 2020)

-2 Point(s)

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

Pacific Census Division Economic Index*
January 2000–January 2020

January 2000: 125

January 2020: 117

February & March 2009: 85

Past-12-Month Change
(From Jan. 2019 to Jan. 2020)

+4 Point(s)
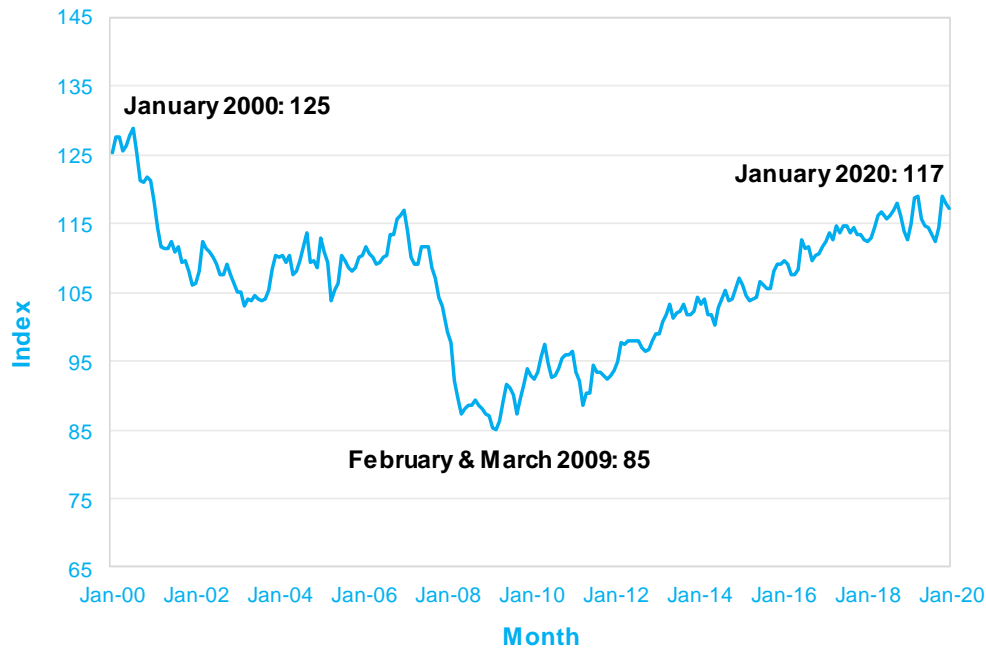
Pacific Census Division includes Alaska, California, Hawaii, Oregon, and Washington

*Three-Month Moving Average

The Index numbers for U.S. Census Divisions are 3-month moving averages to smooth out month-to-month fluctuations due to smaller sample sizes. 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.