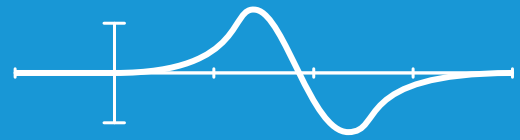


Decision Analyst Economic Index

United States Census Divisions

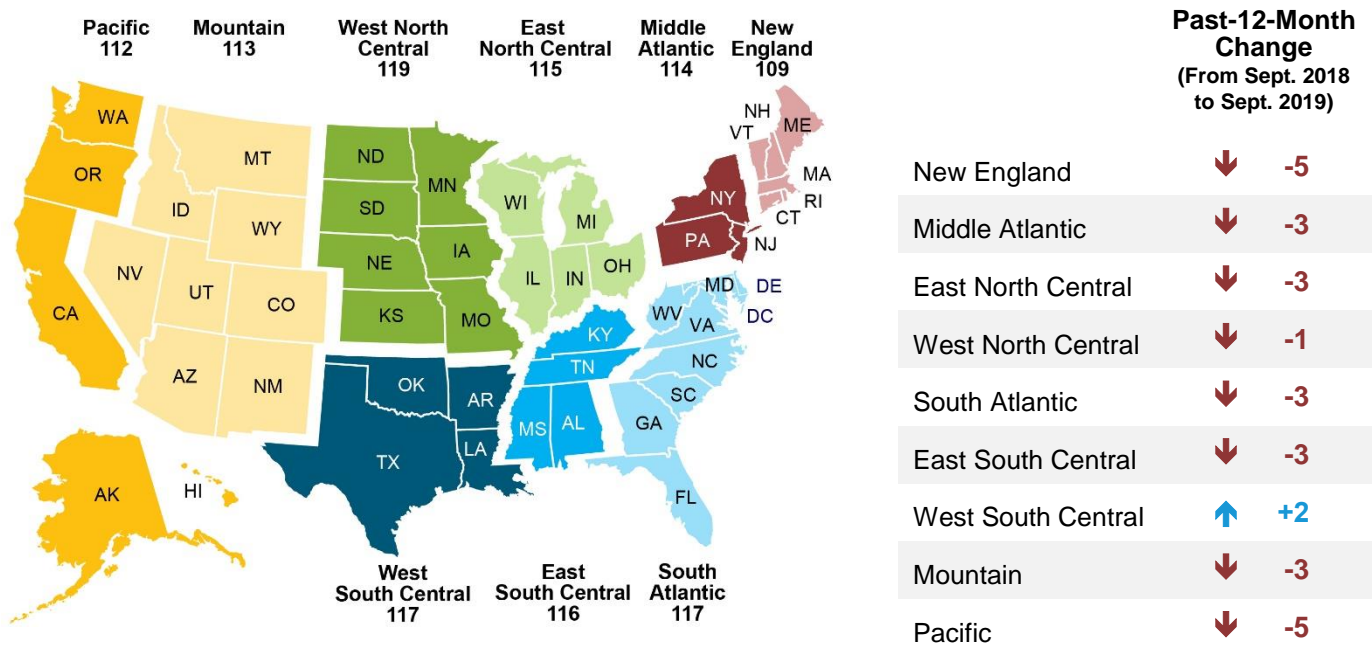
September 2019



Arlington, Texas—Only one Census Division increased in the past 12 months, the West South Central Census Division rose 2 points. The Pacific and the New England Census Divisions each declined 5 points, and the West North Central Division declined 1 point.

United States Census Divisions Economic Indices

September 2019*

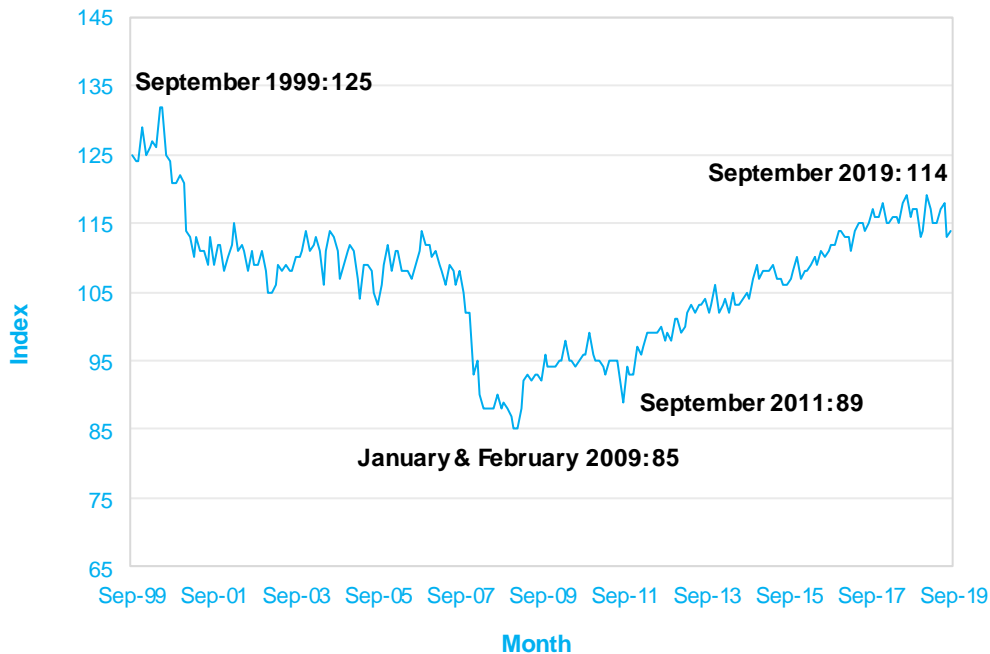


* The Index scores for the Census Divisions are 3-month moving averages to smooth out fluctuations due to smaller sample sizes. The reported Index score for each division averages the current month with the previous 2 months.

United States Economic Index

The Decision Analyst U.S. Economic Index stood at **114 in September 2019**, an increase of 1 point from the previous month and yet a decrease of 2 points from September 2018. This 12-month decrease foreshadows a slowing of the U.S. economy heading into the fall of 2019 and the first half of 2020. 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 September 1999–September 2019



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

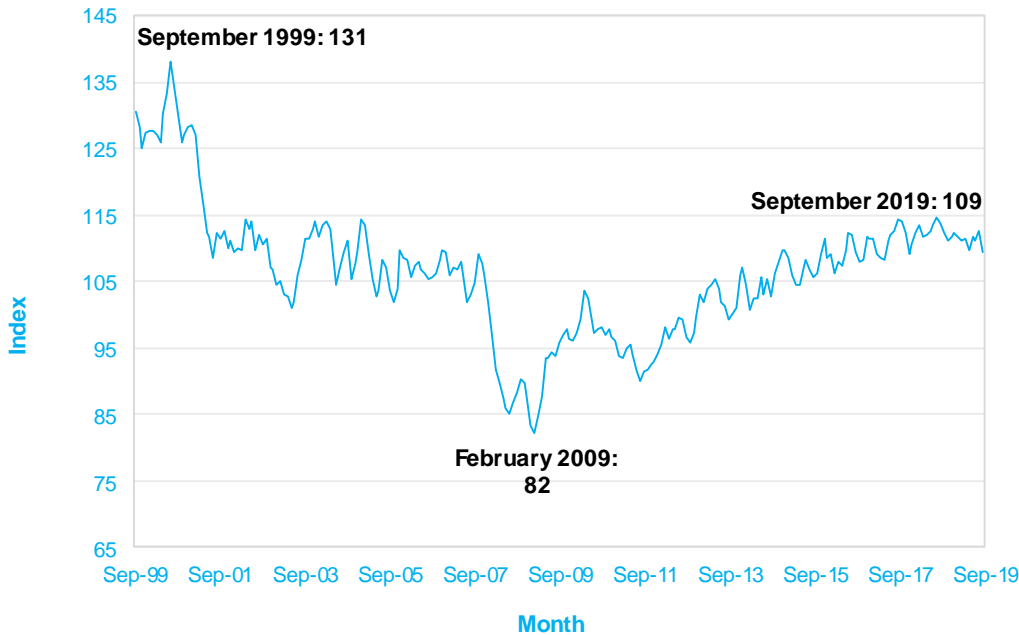


“The inversion of the yield curve, rising tariffs and trade barriers, and disruption of labor markets caused by immigration crackdowns are all having negative effects on the U.S. economy. A greater near-term worry, perhaps, is the impact that negative “a recession is coming” news stories are having on consumer psychology. The recent declines in the Economic Index suggests that consumers are becoming increasingly aware that a recession is a growing possibility—and it’s likely that consumers will postpone some discretionary purchases in coming months if the negative drumbeats continue,” said Jerry W. Thomas, President/CEO of Decision Analyst. “The weakening economies of the European Union plus the softness in China’s economy are also exerting downward pressure on U.S. economy activity. Slow growth, no growth, or a recession appears to be our destiny in coming quarters,” 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* September 1999–September 2019

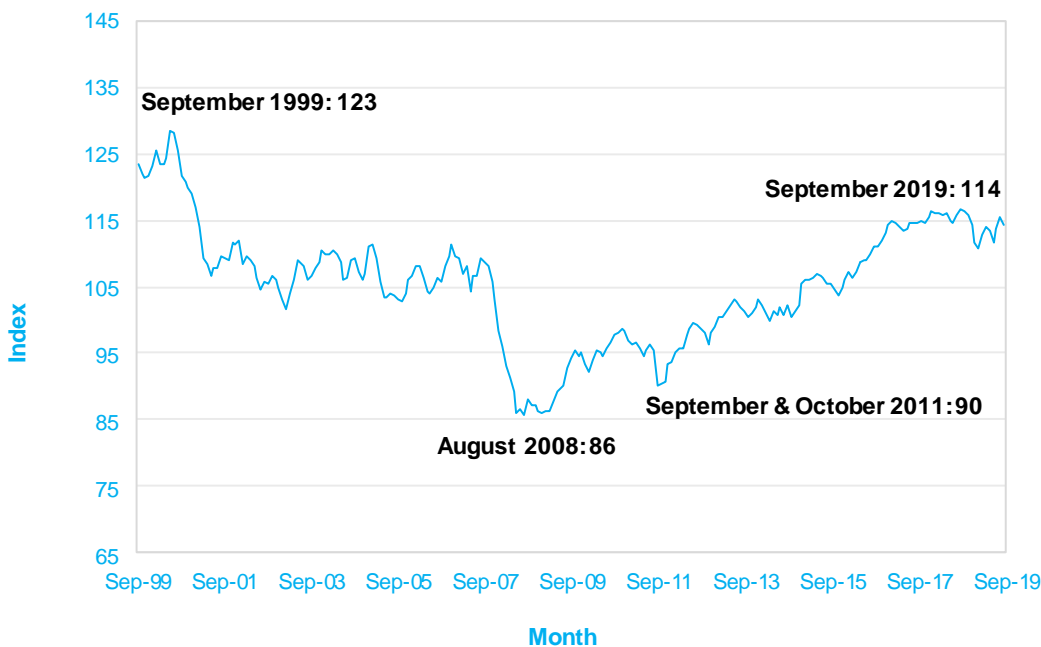


Past-12-Month Change
(From Sept. 2018 to Sept. 2019)

-5
Point(s)

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

Middle Atlantic Census Division Economic Index* September 1999–September 2019

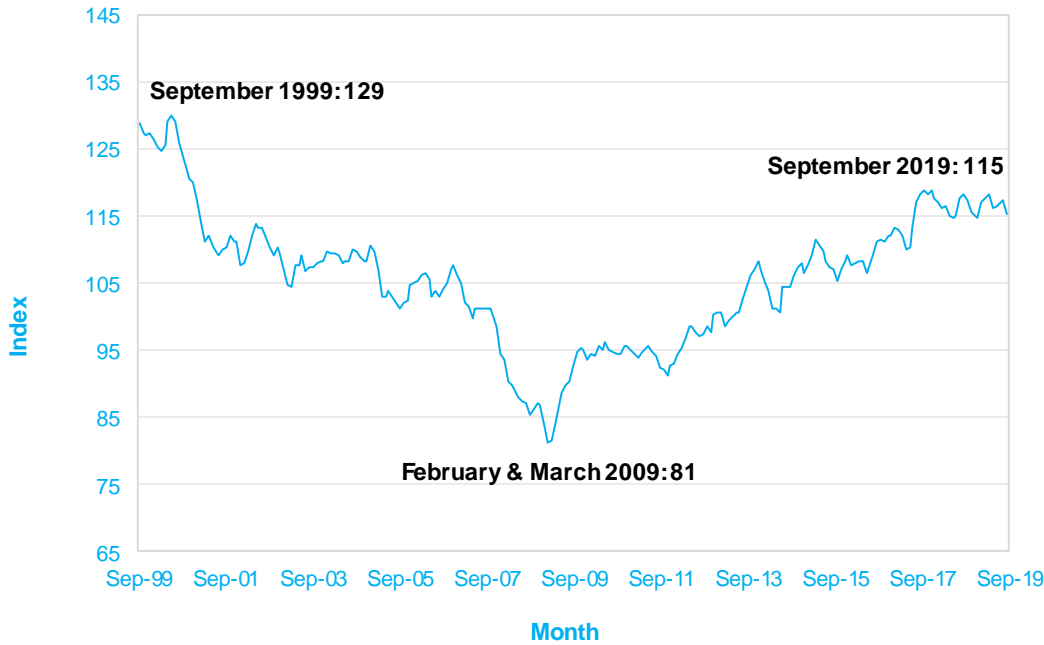


Past-12-Month Change
(From Sept. 2018 to Sept. 2019)

-3
Point(s)

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

East North Central Census Division Economic Index* September 1999–September 2019

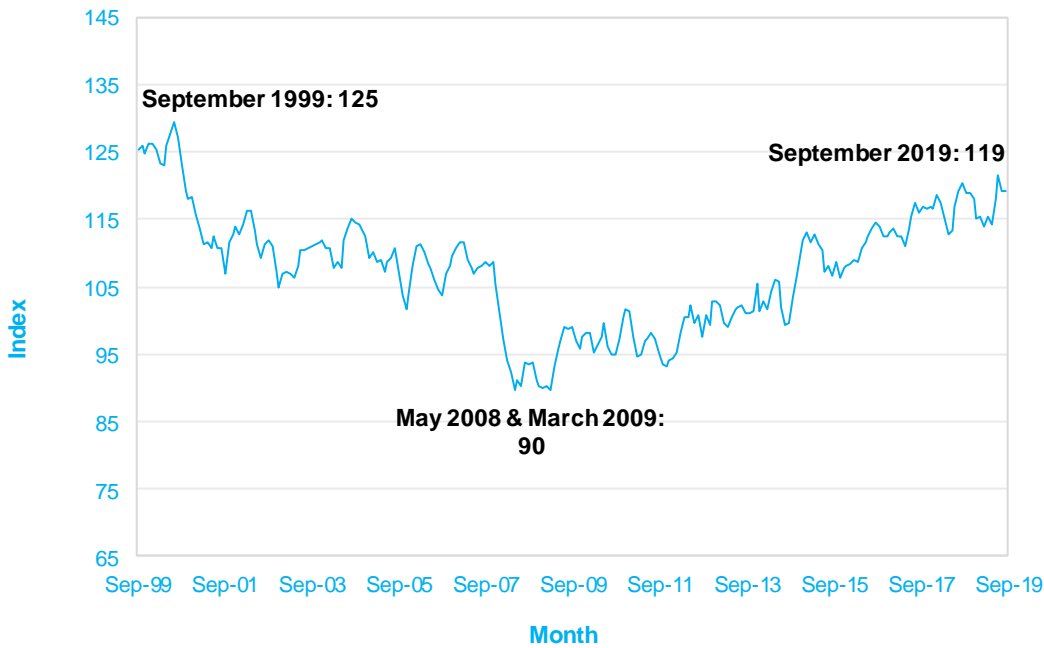


**Past-12-Month
Change**
(From Sept. 2018 to
Sept. 2019)

**-3
Point(s)**

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

West North Central Census Division Economic Index* September 1999–September 2019

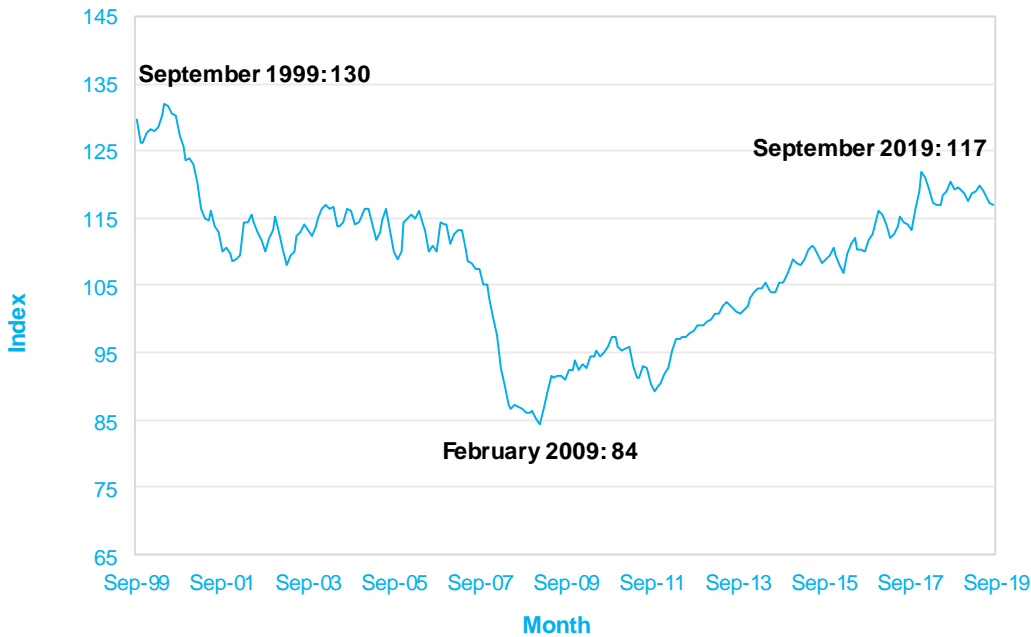


**Past-12-Month
Change**
(From Sept. 2018 to
Sept. 2019)

**-1
Point(s)**

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

**South Atlantic Census Division Economic Index*
September 1999–September 2019**

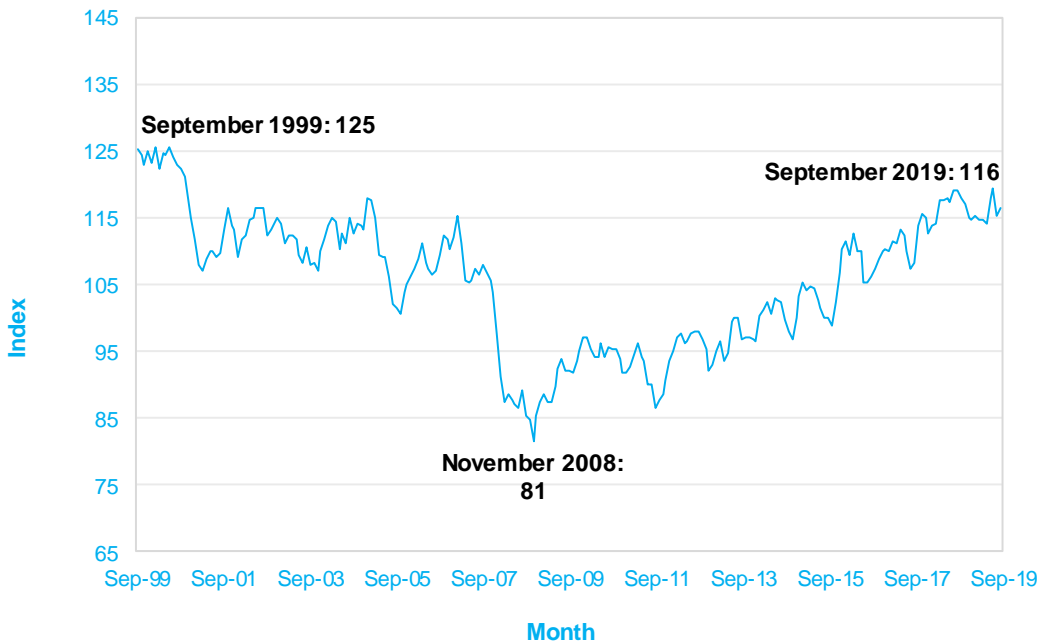


**Past-12-Month
Change
(From September
2018 to
September 2019)**

**-3
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*
September 1999–September 2019**

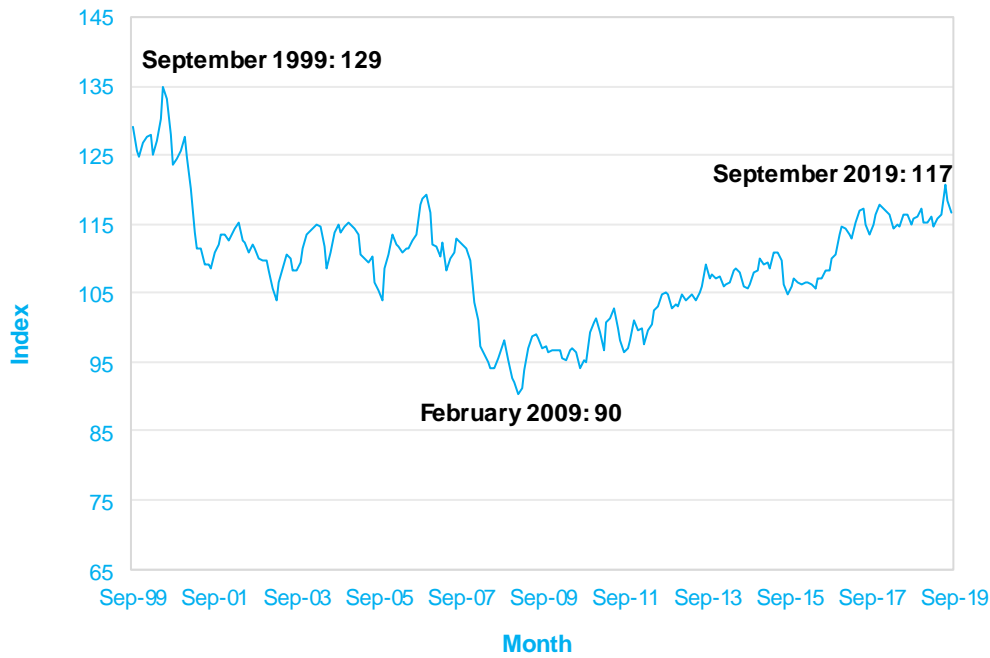


**Past-12-Month
Change
(From September
2018 to
September 2019)**

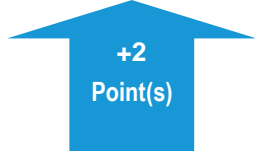
**-3
Point(s)**

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

**West South Central Census Division Economic Index*
September 1999–September 2019**

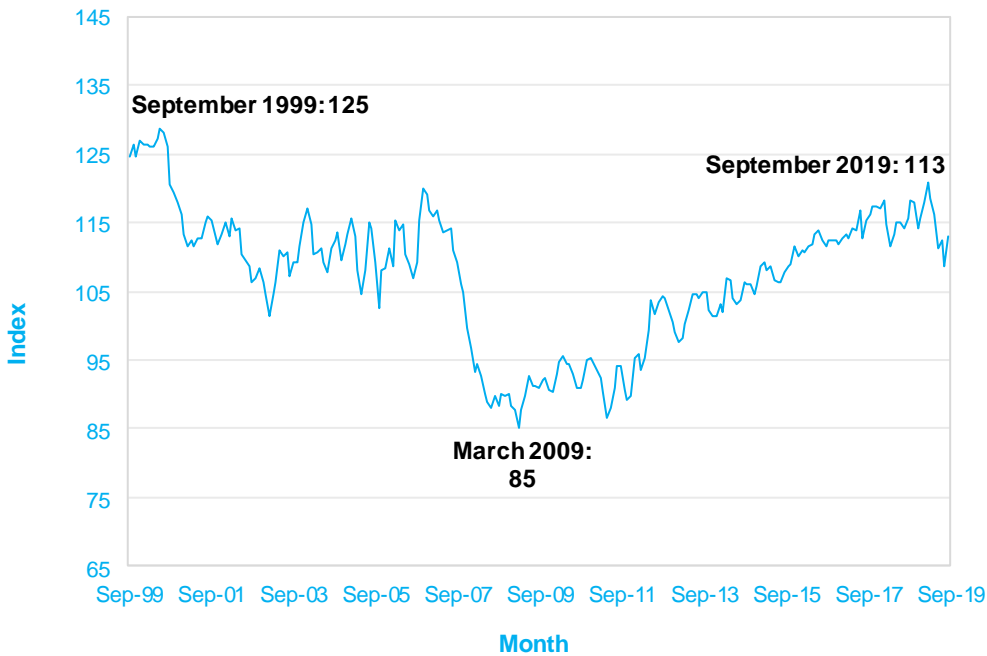


**Past-12-Month
Change
(From Sept. 2018 to
Sept. 2019)**



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

**Mountain Census Division Economic Index*
September 1999–September 2019**

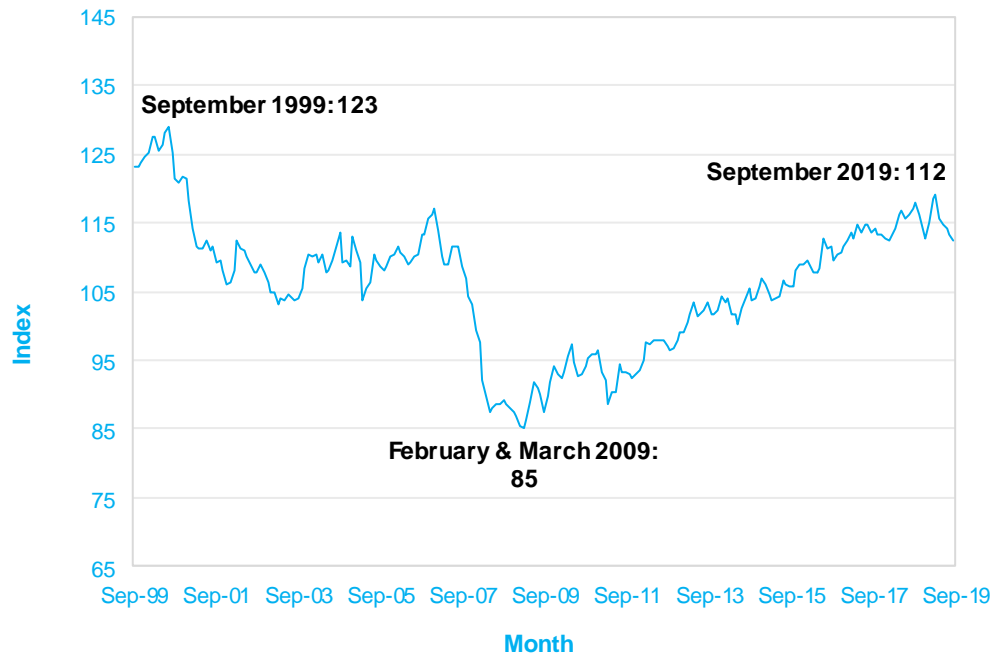


**Past-12-Month
Change
(From Sept. 2018 to
Sept. 2019)**



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

Pacific Census Division Economic Index* September 1999–September 2019



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

**-5
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. 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.