

FORECAST DATA
Indiana Personal Income, Indiana Population 65 and Older, Indiana Housing Starts Total Private, & Indiana Transfer Payments
March 28, 2017

						<u>Percent Change at Annual Rate</u>			
		Indiana	Indiana	Indiana					
		Personal	Population	Housing Starts	Transfer	Personal	Population	Housing Starts	Transfer
		Income	65 and Older	Total Private	Payments	Income	65 and Older	Total Private	Payments
		<u>Millions of \$</u>	<u>Thousands</u>	<u>Thousands (SAAR)</u>	<u>Millions of \$</u>	<u>Income</u>	<u>65 and Older</u>	<u>Total Private</u>	<u>Millions of \$</u>
Actual:									
2009	Q1	219,665.11	828.10	9.94	42,778.1	-7.4%	1.5%	-65.7%	32.5%
	Q2	219,802.00	831.21	11.93	44,777.1	0.2%	1.5%	107.6%	20.0%
	Q3	218,991.31	834.56	13.52	44,524.2	-1.5%	1.6%	64.5%	-2.2%
	Q4	222,171.00	837.91	12.92	45,016.6	5.9%	1.6%	-16.5%	4.5%
2010	Q1	222,881.74	841.26	13.13	47,407.4	1.3%	1.6%	6.7%	23.0%
	Q2	226,579.08	844.15	13.11	47,063.0	6.8%	1.4%	-0.7%	-2.9%
	Q3	228,898.49	847.31	12.31	47,279.6	4.2%	1.5%	-22.2%	1.9%
	Q4	232,408.96	850.48	11.11	47,469.1	6.3%	1.5%	-33.7%	1.6%
2011	Q1	238,133.49	853.64	10.24	47,246.4	10.2%	1.5%	-27.8%	-1.9%
	Q2	240,941.64	856.80	12.47	47,262.3	4.8%	1.5%	120.2%	0.1%
	Q3	245,407.28	864.90	12.28	47,432.8	7.6%	3.8%	-6.1%	1.5%
	Q4	246,708.48	873.00	15.25	47,582.4	2.1%	3.8%	138.0%	1.3%
2012	Q1	248,509.20	881.10	12.61	47,571.5	3.0%	3.8%	-53.2%	-0.1%
	Q2	252,480.36	889.20	12.62	48,652.2	6.5%	3.7%	0.3%	9.4%
	Q3	254,173.44	895.41	13.12	49,528.6	2.7%	2.8%	16.7%	7.4%
	Q4	259,920.84	901.61	17.13	49,935.5	9.4%	2.8%	191.3%	3.3%
2013	Q1	257,001.45	907.82	13.64	50,293.7	-4.4%	2.8%	-59.9%	2.9%
	Q2	257,007.26	914.02	15.60	49,608.1	0.0%	2.8%	71.0%	-5.3%
	Q3	257,550.72	920.59	17.32	48,810.3	0.8%	2.9%	52.1%	-6.3%
	Q4	257,121.82	927.16	20.17	48,574.1	-0.7%	2.9%	83.8%	-1.9%
2014	Q1	261,160.51	933.72	12.86	50,046.1	6.4%	2.9%	-83.5%	12.7%
	Q2	265,611.44	940.29	18.27	51,377.0	7.0%	2.8%	308.1%	11.1%
	Q3	268,583.73	946.50	19.50	52,323.2	4.6%	2.7%	29.7%	7.6%
	Q4	272,454.72	952.71	18.97	53,176.3	5.9%	2.6%	-10.4%	6.7%
2015	Q1	272,379.56	958.91	13.61	54,093.9	-0.1%	2.6%	-73.5%	7.1%
	Q2	276,699.17	965.12	16.79	54,528.0	6.5%	2.6%	132.0%	3.2%
	Q3	278,505.40	972.02	16.22	54,364.8	2.6%	2.9%	-12.8%	-1.2%
	Q4	282,930.54	979.48	19.39	55,141.2	6.5%	3.1%	104.2%	5.8%
2016	Q1	283,032.08	986.88	19.69	55,636.4	0.1%	3.1%	6.2%	3.6%
	Q2	287,153.74	994.19	19.82	56,345.1	6.0%	3.0%	2.6%	5.2%
	Q3	290,252.95	1,001.38	16.50	56,800.9	4.4%	2.9%	-51.9%	3.3%
	Q4	292,641.74	1,008.51	20.94	57,231.9	3.3%	2.9%	159.3%	3.1%
2017	Q1	294,819.66	1,015.58	21.34	57,682.0	3.0%	2.8%	7.9%	3.2%
	Q2	298,073.95	1,022.58	21.29	58,192.5	4.5%	2.8%	-0.9%	3.6%
	Q3	301,220.44	1,029.52	21.10	58,699.7	4.3%	2.7%	-3.5%	3.5%
	Q4	304,582.44	1,036.38	21.29	59,340.4	4.5%	2.7%	3.6%	4.4%
2018	Q1	308,407.58	1,043.19	21.52	60,481.6	5.1%	2.7%	4.4%	7.9%
	Q2	311,964.66	1,049.92	21.90	61,140.5	4.7%	2.6%	7.2%	4.4%
	Q3	315,498.28	1,056.57	22.00	61,816.8	4.6%	2.6%	1.8%	4.5%
	Q4	319,188.91	1,063.16	22.13	62,529.4	4.8%	2.5%	2.4%	4.7%
2019	Q1	323,299.02	1,069.67	22.31	63,745.2	5.3%	2.5%	3.2%	8.0%
	Q2	327,063.20	1,076.10	22.50	64,401.2	4.7%	2.4%	3.6%	4.2%
CY									
	2012	253,771.0	891.8	13.9	48,921.9	4.5%	3.5%	10.4%	3.3%
	2013	257,170.3	917.4	16.7	49,321.5	1.3%	2.9%	20.3%	0.8%
	2014	266,952.6	943.3	17.4	51,730.7	3.8%	2.8%	4.3%	4.9%
	2015	277,628.7	968.9	16.5	54,532.0	4.0%	2.7%	-5.2%	5.4%
	2016	288,270.1	997.7	19.2	56,503.6	3.8%	3.0%	16.6%	3.6%
	2017	299,674.1	1,026.0	21.3	58,478.7	4.0%	2.8%	10.5%	3.5%
	2018	313,764.9	1,053.2	21.9	61,492.1	4.7%		3.0%	5.2%
FY									
	2013	257,025.75	904.72	14.87	49,841.45	3.5%	3.2%	12.8%	4.2%
	2014	260,361.12	930.44	17.15	49,701.90	1.3%	2.8%	15.4%	-0.3%
	2015	272,529.30	955.81	17.22	53,530.36	4.7%	2.7%	0.4%	7.7%
	2016	282,905.44	983.14	18.78	55,371.87	3.8%	2.9%	9.1%	3.4%
	2017	293,947.07	1,012.01	20.02	57,476.84	3.9%	2.9%	6.6%	3.8%
	2018	306,543.78	1,039.75	21.45	59,915.54	4.3%	2.7%	7.2%	4.2%
	2019	321,262.35	1,066.37	22.23	63,123.17	4.8%	2.6%	3.6%	5.4%

FORECAST DATA
US Average Retail Gasoline Prices and US Highway Gallon Consumption
March 28, 2017

		<u>Percent Change at an Annual Rate</u>			
		<u>US Average Retail</u>	<u>U.S.</u>	<u>US Average Retail</u>	<u>U.S.</u>
		<u>Gasoline Prices All Grades</u>	<u>Highway Consumption</u>	<u>Gasoline Prices All Grades</u>	<u>Highway Consumption</u>
		<u>Dollars \$</u>	<u>Billions</u>		
Actual:					
2009	Q1	1.94	178.08	-56.8%	3.5%
	Q2	2.37	175.98	122.2%	-4.6%
	Q3	2.63	177.13	52.9%	2.6%
	Q4	2.66	176.63	5.0%	-1.1%
2010	Q1	2.77	174.98	17.2%	-3.7%
	Q2	2.87	177.42	14.5%	5.7%
	Q3	2.78	178.45	-12.1%	2.3%
	Q4	2.92	176.44	22.9%	-4.4%
2011	Q1	3.32	171.53	65.3%	-10.7%
	Q2	3.87	171.55	84.8%	0.0%
	Q3	3.68	170.94	-17.7%	-1.4%
	Q4	3.44	168.91	-23.7%	-4.7%
2012	Q1	3.66	171.58	28.2%	6.5%
	Q2	3.81	171.53	16.6%	-0.1%
	Q3	3.72	170.74	-8.4%	-1.8%
	Q4	3.59	169.04	-13.6%	-3.9%
2013	Q1	3.65	171.50	6.9%	5.9%
	Q2	3.67	173.30	2.8%	4.3%
	Q3	3.65	175.14	-2.2%	4.3%
	Q4	3.36	175.43	-28.6%	0.7%
2014	Q1	3.46	172.77	13.0%	-5.9%
	Q2	3.74	174.05	35.6%	3.0%
	Q3	3.56	175.39	-17.3%	3.1%
	Q4	2.93	179.39	-54.0%	9.4%
2015	Q1	2.34	178.35	-59.5%	-2.3%
	Q2	2.76	179.18	92.0%	1.9%
	Q3	2.70	181.11	-7.7%	4.4%
	Q4	2.24	181.59	-52.3%	1.1%
2016	Q1	1.96	184.02	-41.4%	5.5%
	Q2	2.31	182.78	93.2%	-2.7%
	Q3	2.26	184.27	-9.3%	3.3%
	Q4	2.28	182.51	3.9%	-3.8%
2017	Q1	2.46	175.38	34.7%	-14.7%
	Q2	2.66	179.33	38.0%	9.3%
	Q3	2.52	180.71	-20.2%	3.1%
	Q4	2.39	182.90	-18.4%	4.9%
2018	Q1	2.33	183.77	-9.4%	1.9%
	Q2	2.71	185.37	81.5%	3.5%
	Q3	2.58	186.58	-17.6%	2.6%
	Q4	2.47	187.96	-16.4%	3.0%
2019	Q1	2.51	189.50	6.4%	3.3%
	Q2	2.89	190.72	77.2%	2.6%
CY					
	2012	3.70	170.73	3.3%	0.0%
	2013	3.58	173.84	-3.0%	1.8%
	2014	3.42	175.40	-4.4%	0.9%
	2015	2.51	180.06	-26.7%	2.7%
	2016	2.20	183.39	-12.2%	1.9%
	2017	2.51	179.58	13.7%	-2.1%
	2018	2.52	185.92	0.6%	3.5%
FY					
	2013	3.66	171.15	-0.9%	0.3%
	2014	3.55	174.35	-2.9%	1.9%
	2015	2.90	178.08	-18.4%	2.1%
	2016	2.31	182.38	-20.5%	2.4%
	2017	2.41	180.37	4.7%	-1.1%
	2018	2.49	183.19	3.0%	1.6%
	2019	2.61	188.69	5.0%	3.0%

Source: U.S. Energy Information Administration (EIA)
IHS Markit (Forecast in **BOLD**)

FORECAST DATA
Indiana Nominal Wage Disbursements and S&P 500
 March 28, 2017

		<u>Percent Change at an Annual Rate</u>			
		<u>Indiana Nominal</u>			
		<u>Wage Disbursements</u>	<u>US</u>	<u>Indiana Nominal</u>	<u>US</u>
		<u>Millions \$</u>	<u>S&P 500</u>	<u>Wage Disbursements</u>	<u>S&P 500</u>
Actual:					
2008	Q1	118,718.8	1,350.2	2.6%	
	Q2	118,087.9	1,371.6	-2.1%	6.5%
	Q3	118,014.8	1,251.9	-0.2%	-30.6%
	Q4	117,855.6	909.8	-0.5%	-72.1%
2009	Q1	111,085.3	809.3	-21.1%	-37.4%
	Q2	111,033.6	892.2	-0.2%	47.7%
	Q3	110,925.2	996.7	-0.4%	55.7%
	Q4	112,956.6	1,088.7	7.5%	42.4%
2010	Q1	111,302.7	1,121.6	-5.7%	12.6%
	Q2	114,522.8	1,135.2	12.1%	5.0%
	Q3	115,471.2	1,096.4	3.4%	-13.0%
	Q4	116,500.5	1,204.0	3.6%	45.4%
2011	Q1	117,517.7	1,302.7	3.5%	37.1%
	Q2	118,646.3	1,319.0	3.9%	5.1%
	Q3	120,683.1	1,228.1	7.0%	-24.8%
	Q4	120,153.3	1,225.7	-1.7%	-0.8%
2012	Q1	123,531.2	1,347.4	11.7%	46.1%
	Q2	124,218.2	1,350.4	2.2%	0.9%
	Q3	124,540.6	1,402.2	1.0%	16.3%
	Q4	126,414.3	1,418.2	6.2%	4.6%
2013	Q1	126,815.8	1,514.5	1.3%	30.1%
	Q2	127,304.1	1,609.8	1.5%	27.6%
	Q3	128,213.7	1,675.3	2.9%	17.3%
	Q4	127,937.1	1,770.4	-0.9%	24.7%
2014	Q1	129,975.6	1,834.3	6.5%	15.2%
	Q2	130,989.8	1,900.4	3.2%	15.2%
	Q3	132,743.7	1,976.0	5.5%	16.9%
	Q4	135,046.8	2,012.0	7.1%	7.5%
2015	Q1	135,088.4	2,063.5	0.1%	10.6%
	Q2	137,999.8	2,102.0	8.9%	7.7%
	Q3	138,818.2	2,026.1	2.4%	-13.7%
	Q4	142,458.6	2,053.2	10.9%	5.4%
2016	Q1	140,933.3	1,948.3	-4.2%	-18.9%
	Q2	143,643.1	2,075.0	7.9%	28.7%
	Q3	145,668.7	2,161.4	5.8%	17.7%
	Q4	147,061.2	2,184.9	3.9%	4.4%
2017	Q1	148,274.6	2,342.5	3.3%	32.1%
	Q2	149,841.7	2,377.5	4.3%	6.1%
	Q3	151,621.7	2,404.4	4.8%	4.6%
	Q4	153,370.0	2,433.0	4.7%	4.8%
2018	Q1	155,379.8	2,458.7	5.3%	4.3%
	Q2	157,315.2	2,478.9	5.1%	3.3%
	Q3	159,204.9	2,499.5	4.9%	3.4%
	Q4	161,046.7	2,520.3	4.7%	3.4%
2019	Q1	163,062.2	2,541.2	5.1%	3.4%
	Q2	165,044.7	2,562.4	5.0%	3.4%
CY					
2012		124,676.08	1,379.56	4.6%	8.7%
2013		127,567.65	1,642.51	2.3%	19.1%
2014		132,188.96	1,930.67	3.6%	17.5%
2015		138,591.25	2,061.20	4.8%	6.8%
2016		144,326.57	2,092.39	4.1%	1.5%
2017		150,777.01	2,389.35	4.5%	14.2%
2018		158,236.64	2,489.34	4.9%	4.2%
FY					
2013		126,268.69	1,486.18	0.6%	4.6%
2014		129,279.02	1,795.11	2.4%	20.8%
2015		135,219.68	2,038.37	4.6%	13.6%
2016		141,463.31	2,025.66	4.6%	-0.6%
2017		147,711.53	2,266.56	4.4%	11.9%
2018		154,421.67	2,443.74	4.5%	7.8%
2019		162,089.62	2,530.84	5.0%	3.6%

Source: U.S. Bureau of Economic Analysis (BEA)
 IHS Markit (Forecast in **BOLD**)

FORECAST DATA
Indiana Employment (NAICS) Manufacturing and U.S. Corporate Profits
March 28, 2017

		<u>Percent Change at an Annual Rate</u>			
		Indiana Employment	U.S.	Indiana Employment	U.S. Corporate
		(NAICS) Manufacturing	Corporate Profits	(NAICS) Manufacturing	Profits
		Thousands	Billions \$	(NAICS) Manufacturing	Profits
Actual:					
2008	Q1	539.97	1,383.40	0.2%	-0.2%
	Q2	531.70	1,367.60	-6.0%	-4.5%
	Q3	515.67	1,371.30	-11.5%	1.1%
	Q4	497.83	1,017.90	-13.1%	-69.6%
2009	Q1	463.03	1,259.00	-25.2%	134.0%
	Q2	434.40	1,301.00	-22.5%	14.0%
	Q3	431.67	1,463.30	-2.5%	60.0%
	Q4	437.40	1,564.70	5.4%	30.7%
2010	Q1	440.07	1,658.50	2.5%	26.2%
	Q2	446.43	1,666.40	5.9%	1.9%
	Q3	449.93	1,814.00	3.2%	40.4%
	Q4	452.13	1,846.70	2.0%	7.4%
2011	Q1	458.77	1,677.40	6.0%	-31.9%
	Q2	462.80	1,790.00	3.6%	29.7%
	Q3	464.73	1,826.60	1.7%	8.4%
	Q4	468.87	1,972.50	3.6%	36.0%
2012	Q1	475.80	2,016.00	6.0%	9.1%
	Q2	480.73	1,993.60	4.2%	-4.4%
	Q3	484.97	1,999.00	3.6%	1.1%
	Q4	485.97	1,984.00	0.8%	-3.0%
2013	Q1	489.40	1,999.90	2.9%	3.2%
	Q2	490.00	2,018.70	0.5%	3.8%
	Q3	491.97	2,034.60	1.6%	3.2%
	Q4	496.83	2,078.20	4.0%	8.9%
2014	Q1	501.63	2,024.60	3.9%	-9.9%
	Q2	505.67	2,174.30	3.3%	33.0%
	Q3	508.53	2,193.60	2.3%	3.6%
	Q4	514.33	2,215.80	4.6%	4.1%
2015	Q1	517.30	2,177.00	2.3%	-6.8%
	Q2	517.63	2,112.40	0.3%	-11.4%
	Q3	520.17	2,095.40	2.0%	-3.2%
	Q4	520.50	1,967.50	0.3%	-22.3%
2016	Q1	518.17	2,033.50	-1.8%	14.1%
	Q2	517.80	2,021.00	-0.3%	-2.4%
	Q3	514.87	2,138.80	-2.2%	25.4%
	Q4	516.70	2,149.00	1.4%	1.9%
2017	Q1	517.49	2,200.25	0.6%	9.9%
	Q2	518.41	2,240.25	0.7%	7.5%
	Q3	519.93	2,261.16	1.2%	3.8%
	Q4	520.23	2,302.38	0.2%	7.5%
2018	Q1	522.31	2,347.60	1.6%	8.1%
	Q2	525.13	2,397.09	2.2%	8.7%
	Q3	525.76	2,420.44	0.5%	4.0%
	Q4	527.47	2,427.85	1.3%	1.2%
2019	Q1	529.26	2,430.62	1.4%	0.5%
	Q2	531.14	2,412.17	1.4%	-3.0%
CY					
2012		481.87	1,998.15	3.9%	10.0%
2013		492.05	2,032.85	2.1%	1.7%
2014		507.54	2,152.08	3.1%	5.9%
2015		518.90	2,088.08	2.2%	-3.0%
2016		516.88	2,085.58	-0.4%	-0.1%
2017		519.02	2,251.01	0.4%	7.9%
2018		525.17	2,398.24	1.2%	6.5%
FY					
2013		487.58	2,000.40	0.5%	0.3%
2014		499.03	2,077.93	2.3%	3.9%
2015		514.45	2,174.70	3.1%	4.7%
2016		519.16	2,029.35	0.9%	-6.7%
2017		516.87	2,182.08	-0.4%	7.5%
2018		521.90	2,327.06	1.0%	6.6%
2019		528.41	2,422.77	1.2%	4.1%

Source: U.S. Bureau of Economic Analysis (BEA)
U.S. Bureau of Labor Statistics (BLS)
IHS Markit (Forecast in **BOLD**)