

FORECAST DATA
Indiana Personal Income, Indiana Population 65 and Older, Indiana Housing Starts Total Private, & Indiana Transfer Payments
 December 15, 2016

						<u>Percent Change at Annual Rate</u>			
		Indiana Personal Income	Indiana Population 65 and Older	Indiana Housing Starts Total Private	Indiana Transfer Payments	Indiana Personal Income	Indiana Population 65 and Older	Indiana Housing Starts Total Private	Indiana Transfer Payments
		<u>Millions of \$</u>	<u>Thousands</u>	<u>Thousands (SAAR)</u>	<u>Millions of \$</u>	<u>%</u>	<u>%</u>	<u>%</u>	<u>%</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	11.94	44,777.1	0.2%	1.5%	107.6%	20.0%
	Q3	218,991.31	834.57	13.51	44,524.2	-1.5%	1.6%	64.3%	-2.2%
	Q4	222,171.00	837.92	12.92	45,016.6	5.9%	1.6%	-16.4%	4.5%
2010	Q1	222,881.74	841.27	13.13	47,407.4	1.3%	1.6%	6.8%	23.0%
	Q2	226,579.08	844.16	13.11	47,063.0	6.8%	1.4%	-0.6%	-2.9%
	Q3	228,898.49	847.33	12.31	47,279.6	4.2%	1.5%	-22.4%	1.9%
	Q4	232,408.96	850.50	11.11	47,469.1	6.3%	1.5%	-33.6%	1.6%
2011	Q1	238,133.49	853.68	10.24	47,246.4	10.2%	1.5%	-27.9%	-1.9%
	Q2	240,941.64	856.85	12.49	47,262.3	4.8%	1.5%	121.3%	0.1%
	Q3	245,407.28	864.96	12.27	47,432.8	7.6%	3.8%	-6.7%	1.5%
	Q4	246,708.48	873.06	15.22	47,582.4	2.1%	3.8%	136.8%	1.3%
2012	Q1	248,509.20	881.17	12.61	47,571.5	3.0%	3.8%	-52.9%	-0.1%
	Q2	252,480.36	889.28	12.65	48,652.2	6.5%	3.7%	1.1%	9.4%
	Q3	254,173.44	895.51	13.13	49,528.6	2.7%	2.8%	16.1%	7.4%
	Q4	259,920.84	901.75	17.07	49,935.5	9.4%	2.8%	185.8%	3.3%
2013	Q1	257,001.45	907.98	13.67	50,293.7	-4.4%	2.8%	-58.9%	2.9%
	Q2	257,007.26	914.22	15.65	49,608.1	0.0%	2.8%	71.8%	-5.3%
	Q3	257,550.72	920.83	17.37	48,810.3	0.8%	2.9%	52.0%	-6.3%
	Q4	257,121.82	927.44	19.96	48,574.1	-0.7%	2.9%	74.2%	-1.9%
2014	Q1	261,160.51	934.06	13.01	50,046.1	6.4%	2.9%	-82.0%	12.7%
	Q2	265,611.44	940.67	18.49	51,377.0	7.0%	2.9%	308.8%	11.1%
	Q3	268,583.73	947.03	19.73	51,377.0	4.6%	2.7%	29.5%	0.0%
	Q4	272,454.72	953.40	18.90	52,323.2	5.9%	2.7%	-15.8%	7.6%
2015	Q1	272,379.56	959.76	13.45	53,176.3	-0.1%	2.7%	-74.4%	6.7%
	Q2	276,699.17	966.13	16.31	54,093.9	6.5%	2.7%	116.5%	7.1%
	Q3	278,505.40	973.12	15.75	54,528.0	2.6%	2.9%	-13.1%	3.2%
	Q4	282,930.54	980.71	18.42	54,364.8	6.5%	3.2%	87.0%	-1.2%
2016	Q1	282,668.48	988.26	19.41	55,141.2	-0.4%	3.1%	23.3%	5.8%
	Q2	285,917.70	995.72	19.60	55,623.4	4.7%	3.1%	4.0%	3.5%
	Q3	288,410.99	1,003.10	16.50	56,821.1	3.5%	3.0%	-49.8%	8.9%
	Q4	291,750.26	1,010.39	20.35	57,351.9	4.7%	2.9%	131.6%	3.8%
2017	Q1	294,249.71	1,017.61	20.06	57,753.6	3.5%	2.9%	-5.7%	2.8%
	Q2	297,710.10	1,024.74	20.46	58,259.9	4.8%	2.8%	8.3%	3.6%
	Q3	300,895.52	1,031.78	20.68	58,871.1	4.3%	2.8%	4.5%	4.3%
	Q4	304,273.47	1,038.75	21.24	59,566.0	4.6%	2.7%	11.2%	4.8%
2018	Q1	308,199.53	1,045.64	21.53	60,872.0	5.3%	2.7%	5.7%	9.1%
	Q2	311,899.44	1,052.49	21.88	61,529.4	4.9%	2.6%	6.6%	4.4%
	Q3	315,547.04	1,059.32	22.03	62,261.3	4.8%	2.6%	2.8%	4.8%
	Q4	319,319.94	1,066.11	22.18	62,907.9	4.9%	2.6%	2.6%	4.2%
2019	Q1	323,677.35	1,072.87	22.41	64,363.2	5.6%	2.6%	4.3%	9.6%
	Q2	327,383.84	1,079.60	22.56	65,027.5	4.7%	2.5%	2.7%	4.2%
CY									
2012		253,771.0	891.9	13.9	48,921.9	4.5%	3.5%	10.4%	3.3%
2013		257,170.3	917.6	16.7	49,321.5	1.3%	2.9%	20.2%	0.8%
2014		266,952.6	943.8	17.5	51,280.8	3.8%	2.9%	5.2%	4.0%
2015		277,628.7	969.9	16.0	54,040.8	4.0%	2.8%	-8.8%	5.4%
2016		287,186.9	999.4	19.0	56,234.4	3.4%	3.0%	18.7%	4.1%
2017		299,282.2	1,028.2	20.6	58,612.7	4.2%	2.9%	8.7%	4.2%
2018		313,741.5	1,055.9	21.9	61,892.7	4.8%		6.3%	5.6%
FY									
2013		257,025.7	904.9	14.9	49,841.5	3.5%	3.2%	12.8%	4.2%
2014		260,361.1	930.7	17.2	49,701.9	1.3%	2.9%	15.7%	-0.3%
2015		272,529.3	956.6	17.1	52,742.6	4.7%	2.8%	-0.6%	6.1%
2016		282,505.5	984.5	18.3	54,914.4	3.7%	2.9%	7.0%	4.1%
2017		293,030.3	1,014.0	19.3	57,546.6	3.7%	3.0%	5.7%	4.8%
2018		306,317.0	1,042.2	21.3	60,209.6	4.5%	2.8%	10.3%	4.6%
2019		321,482.0	1,069.5	22.3	63,640.0	5.0%	2.6%	4.5%	5.7%

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

FORECAST DATA
US Average Retail Gasoline Prices and US Highway Gallon Consumption
December 15, 2016

		<u>Percent Change at an Annual Rate</u>			
		US Average Retail	U.S.	US Average Retail	U.S.
		Gasoline Prices All Grades	Highway Consumption	Gasoline Prices All Grades	Highway Consumption
		<u>Dollars \$</u>	<u>Billions</u>	<u>Gasoline Prices All Grades</u>	<u>Highway Consumption</u>
Actual:					
2009	Q1	1.94	178.10	-56.6%	3.5%
	Q2	2.37	175.95	122.7%	-4.7%
	Q3	2.63	177.17	51.6%	2.8%
	Q4	2.66	176.61	4.6%	-1.3%
2010	Q1	2.77	174.98	17.6%	-3.6%
	Q2	2.87	177.38	15.2%	5.6%
	Q3	2.78	178.54	-12.0%	2.6%
	Q4	2.92	176.42	21.7%	-4.7%
2011	Q1	3.32	171.48	67.1%	-10.7%
	Q2	3.87	171.51	84.6%	0.1%
	Q3	3.68	171.08	-18.2%	-1.0%
	Q4	3.44	168.90	-23.6%	-5.0%
2012	Q1	3.66	171.46	28.1%	6.2%
	Q2	3.81	171.51	17.4%	0.1%
	Q3	3.72	170.91	-9.1%	-1.4%
	Q4	3.59	169.06	-13.3%	-4.3%
2013	Q1	3.65	171.37	6.9%	5.6%
	Q2	3.67	173.24	2.2%	4.4%
	Q3	3.65	175.30	-2.2%	4.8%
	Q4	3.36	175.49	-28.2%	0.4%
2014	Q1	3.46	172.70	12.4%	-6.2%
	Q2	3.74	173.90	36.5%	2.8%
	Q3	3.56	175.52	-17.9%	3.8%
	Q4	2.93	179.56	-54.1%	9.5%
2015	Q1	2.34	178.32	-59.3%	-2.7%
	Q2	2.76	178.86	93.5%	1.2%
	Q3	2.70	181.20	-8.4%	5.3%
	Q4	2.24	181.93	-52.6%	1.6%
2016	Q1	1.96	184.00	-41.4%	4.6%
	Q2	2.31	182.35	92.9%	-3.5%
	Q3	2.26	184.38	-8.4%	4.5%
	Q4	2.30	179.62	7.3%	-9.9%
2017	Q1	2.25	180.49	-7.9%	2.0%
	Q2	2.50	180.22	50.8%	-0.6%
	Q3	2.44	179.71	-9.0%	-1.1%
	Q4	2.34	179.13	-15.2%	-1.3%
2018	Q1	2.35	178.96	1.7%	-0.4%
	Q2	2.70	179.71	74.0%	1.7%
	Q3	2.58	180.38	-17.0%	1.5%
	Q4	2.47	181.43	-15.2%	2.3%
2019	Q1	2.55	183.21	13.8%	4.0%
	Q2	2.89	184.69	65.0%	3.3%
CY					
	2012	3.70	170.74	3.3%	0.0%
	2013	3.58	173.85	-3.0%	1.8%
	2014	3.42	175.42	-4.5%	0.9%
	2015	2.51	180.08	-26.7%	2.7%
	2016	2.21	182.59	-12.1%	1.4%
	2017	2.38	179.89	7.9%	-1.5%
	2018	2.52	180.12	6.0%	0.1%
FY					
	2013	3.54	174.18	-4.3%	2.0%
	2014	3.14	176.83	-11.1%	1.5%
	2015	2.42	181.50	-23.2%	2.6%
	2016	2.28	181.71	-5.6%	0.1%
	2017	2.41	179.50	5.5%	-1.2%
	2018	2.58	181.18	7.0%	0.9%
	2019	2.30	182.37	-10.6%	0.7%

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

FORECAST DATA
Indiana Nominal Wage Disbursements and S&P 500
December 15, 2016

		Indiana Nominal		Percent Change at an Annual Rate	
		Wage Disbursements	US	Indiana Nominal	US
		Millions \$	S&P 500	Wage Disbursements	S&P 500
Actual:					
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	141,054.1	1,948.3	-3.9%	-18.9%
	Q2	142,770.5	2,075.0	5.0%	28.7%
	Q3	144,167.4	2,161.4	4.0%	17.7%
	Q4	145,441.7	2,174.1	3.6%	2.4%
2017	Q1	146,872.7	2,184.9	4.0%	2.0%
	Q2	148,754.6	2,217.6	5.2%	6.1%
	Q3	150,552.5	2,242.7	4.9%	4.6%
	Q4	152,295.7	2,269.3	4.7%	4.8%
2018	Q1	154,273.2	2,293.3	5.3%	4.3%
	Q2	156,188.7	2,312.1	5.1%	3.3%
	Q3	158,176.5	2,331.4	5.2%	3.4%
	Q4	160,177.2	2,350.7	5.2%	3.4%
2019	Q1	162,311.3	2,370.3	5.4%	3.4%
	Q2	164,378.1	2,390.0	5.2%	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	143,358.43	2,089.69	3.4%	1.4%
	2017	149,618.87	2,228.63	4.4%	6.6%
	2018	157,203.92	2,321.90	5.1%	4.2%
FY					
	2013	128,357.59	1,722.46	2.3%	21.2%
	2014	133,467.17	1,987.95	4.0%	15.4%
	2015	140,082.69	2,032.42	5.0%	2.2%
	2016	144,813.06	2,148.84	3.4%	5.7%
	2017	151,469.01	2,255.73	4.6%	5.0%
	2018	159,213.42	2,341.13	5.1%	3.8%
	2019	141,275.36	2,025.66	-11.3%	-13.5%

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

FORECAST DATA
Indiana Employment (NAICS) Manufacturing and U.S. Corporate Profits
December 15, 2016

		<u>Percent Change at an Annual Rate</u>			
		Indiana Employment	U.S.		
		(NAICS) Manufacturing	Corporate Profits		
		Thousands	Billions \$		
		(NAICS) Manufacturing	U.S. Corporate		
		Profits	Profits		
Actual:					
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	2,154.80	-2.2%	29.2%
	Q4	513.58	2,112.48	-1.0%	-7.6%
2017	Q1	513.01	2,090.36	-0.4%	-4.1%
	Q2	513.96	2,126.18	0.7%	7.0%
	Q3	514.13	2,163.21	0.1%	7.1%
	Q4	513.79	2,188.41	-0.3%	4.7%
2018	Q1	513.68	2,212.57	-0.1%	4.5%
	Q2	514.15	2,235.73	0.4%	4.3%
	Q3	514.91	2,248.50	0.6%	2.3%
	Q4	517.03	2,263.30	1.7%	2.7%
2019	Q1	519.73	2,269.99	2.1%	1.2%
	Q2	522.16	2,268.27	1.9%	-0.3%
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		516.10	2,080.45	-0.5%	-0.4%
2017		513.72	2,142.04	-0.5%	3.0%
2018		514.94	2,240.03	0.2%	4.6%
FY					
2013		495.11	2,039.03	2.0%	2.3%
2014		511.46	2,190.18	3.3%	7.4%
2015		519.12	2,052.20	1.5%	-6.3%
2016		514.81	2,094.66	-0.8%	2.1%
2017		513.89	2,172.59	-0.2%	3.7%
2018		516.46	2,254.38	0.5%	3.8%
2019		519.16	2,029.35	0.5%	-10.0%

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