








ECONOMIC DASHBOARD

FOR GCEP PARTNERS

Q2: April 28, 2023

*All data reflect the Chicago MSA geography, unless otherwise noted.
Sources available upon request.*



SPENDING & ACTIVITY

	<div>CONSUMER PRICE INDEX (CPI) Mar. 2023 12 month % change, all items</div>	<div>CONSUMER SPEND As of Mar. 26 Benchmark: Jan. 2020</div>	<div>OFFICE OCCUPANCY As of Apr. 19</div>	<div>PUBLIC TRANSIT Week of Apr. 16 – Apr. 22 Benchmark: Apr. 2019</div>		<div>Avg. Daily Flights Mar. 2023</div>	
CHI	+4.4%	+15.3%	51.3%	-34% (CTA)	-49% (Metra)	1,830 (ORD)	478 (MDW)
NYC	+4.6%	+7.7%	47.0%	-18% (MTA)	-13% (LIRR)	1,232 (JFK)	1,056 (LGA)
LA	+3.7%	-3.4%	47.8%	-21%		1,316	
HOU	+5.2% (Feb. 2023)	+12.4%	61.3%	-28%		1,076	

CHICAGO
BUSINESS
BAROMETER



TRADE & BUSINESS ENVIRONMENT

	<div>TRADE VALUE Feb. 2023</div>	<div>OPEN TABLE RESERVATIONS 7-day period end Apr. 27 Benchmark: Apr. 2019</div>
CHI	\$22.8B	+1%
NYC	\$19.3B	+4%
LA	\$19.4B	-8%
HOU	\$17.1B	-10%

INNOVATION

	2022 YEAR-END GROWTH CAPITAL RAISED		
	VC	PE	VC + PE
SF	\$75.82B	\$4.45B	\$80.28B
NYC	\$33.64B	\$9.30B	\$42.95B
BOS	\$21.49B	\$1.45B	\$22.94B
LA	\$21.87B	\$8.22B	\$30.10B
CHI	\$10.36B	\$8.02B	\$18.38B
SEA	\$7.23B	\$0.89B	\$8.12B







CHICAGO FED SURVEY
OF ECONOMIC
CONDITIONS



MACROECONOMIC

	GDP (\$B)		BUSINESS COUNT		EMPLOYMENT		UNEMPLOYMENT			JOB POSTINGS	
	Q1 2023	PRIOR QUARTER CHANGE	Q3 2022	PRIOR QUARTER CHANGE	February 2023	PRIOR MONTH CHANGE	February 2023	CHANGE FROM Jan. 2023	CHANGE FROM Feb. 2022	Feb. 2023 <small>As of Apr. 7</small>	PRIOR MONTH CHANGE
CHI	\$835B	▲ 1.3%	260,185	▲ 0.1%	4,673,100	▲ 0.1%	4.4%	▼ 0.7 pp	▼ 0.3 pp	239,089	▼ 8%
NYC	\$2,241B	▲ 1.4%	663,987	▲ 1.0%	9,890,900	▲ 0.7%	4.5%	▼ 0.9 pp	▼ 0.1 pp	340,227	▼ 3%
LA	\$1,377B	▲ 1.5%	679,816	▲ 1.9%	6,279,300	▲ 0.8%	4.8%	▼ 0.5 pp	▲ 0.2 pp	286,197	▼ 8%
HOU	\$668B	▲ 1.9%	175,620	▲ 0.7%	3,314,600	▲ 0.9%	4.8%	▲ 0.1 pp	▲ 0.3 pp	132,792	▼ 6%

EMPLOYMENT BY INDUSTRY (as of Q1 2023)

	 TECH	QUARTERLY CHANGE	 LIFE SCIENCES	QUARTERLY CHANGE	 TD&L	QUARTERLY CHANGE	 MFG	QUARTERLY CHANGE	 BUS. & PRO. SERVICES	QUARTERLY CHANGE	 FOOD MFG	QUARTERLY CHANGE
CHI	255,630	▲ 0.4%	90,432	▲ 0.4%	274,301	▲ 0.5%	411,55	▲ 0.2%	409,343	▲ 0.5%	66,695	▲ 0.9%
NYC	586,478	▲ 0.9%	194,265	▲ 0.9%	388,705	▲ 0.5%	350,589	▲ 0.5%	868,795	▲ 0.7%	63,257	▼ 0.4%
LA	330,879	▲ 0.3%	144,501	▲ 0.8%	250,003	▲ 0.5%	482,107	▲ 0.2%	475,833	▲ 1.6%	57,790	▲ 1.1%
HOU	124,980	▲ 0.2%	58,493	▲ 0.0%	170,459	▲ 0.5%	228,119	▲ 0.1%	268,956	▼ 0.1%	17,179	▼ 0.2%







COMMERCIAL REAL ESTATE (Q1 2023, CBRE)

	ABSORPTION/DEMAND (YTD)	AVAILABILITY	QUARTERLY CHANGE	VACANCY	QUARTERLY CHANGE
OFFICE MARKET (CBD)	(102,916) sq ft	22.4%	▲ 0.9	19.8%	▲ 0.9
OFFICE MARKET (SUBURBAN)	(794,335) sq ft	26.7%	▲ 1.5	25.4%	▲ 1.6
INDUSTRIAL MARKET (METRO AREA)	1,679,246 sq ft	N/A	N/A	2.8%	▲ 0.4

MACROECONOMIC – GCEP COUNTIES

	NOMINAL GDP		BUSINESS COUNT		EMPLOYMENT		UNEMPLOYMENT			JOB POSTINGS	
	2021	CHANGE FROM 2020	Q3 2022	CHANGE FROM Q1 2022	February 2023	CHANGE FROM Jan. 2023	February 2023	CHANGE FROM Jan. 2023	CHANGE FROM Feb. 2022	February 2023 <small>As of Apr. 7</small>	CHANGE FROM Jan. 2022
COOK	\$448.6B	▲ 10.2%	142,610	▲ 0.0%	2,570,392	▲ 0.8%	4.2%	▼ 0.6 pp	▼ 1.1 pp	135,377	▼ 8%
DUPAGE	\$104.9B	▲ 9.5%	34,920	▼ 0.2%	508,662	▲ 0.8%	3.2%	▼ 0.4 pp	▼ 0.0 pp	31,713	▼ 8%
KANE	\$31.1B	▲ 10.0%	13,005	▲ 0.2%	248,068	▲ 0.9%	6.0%	▲ 0.6 pp	▼ 0.3 pp	12,368	▼ 1%
KENDALL	\$4.6B	▲ 12.9%	2,399	▲ 0.9%	70,869	▲ 0.8%	4.0%	▼ 0.5 pp	▲ 0.4 pp	1,665	▲ 2%
LAKE	\$69.7B	▲ 9.5%	20,288	▲ 0.0%	336,388	▼ 0.3%	6.0%	▲ 0.8 pp	▼ 0.8 pp	16,963	▼ 9%
MCHENRY	\$12.9B	▲ 10.2%	7,896	▼ 0.1%	165,688	▲ 0.8%	3.9%	▼ 0.6 pp	▲ 0.2 pp	5,428	▲ 2%
WILL	\$39.6B	▲ 12.5%	15,932	▲ 0.3%	357,381	▲ 0.8%	4.4%	▼ 0.6 pp	▼ 0.2 pp	13,789	▼ 5%

EMPLOYMENT BY INDUSTRY (2022) – GCEP COUNTIES

	 TECH	CHANGE FROM 2021	 LIFE SCIENCES	CHANGE FROM 2021	 TDL	CHANGE FROM 2021	 MFG	CHANGE FROM 2021	 BUS. & PRO. SERVICES	CHANGE FROM 2021	 FOOD MFG	CHANGE FROM 2021
COOK	124,946	▲ 1.9%	29,504	▲ 0.0	166,163	▲ 3.4%	179,801	▲ 0.1%	272,051	▲ 1.9%	38,698	▲ 0.3%
DUPAGE	44,259	▲ 0.3%	13,987	▲ 0.9%	36,828	▲ 5.7%	55,943	▲ 1.2%	62,548	▲ 0.7%	6,802	▲ 1.7%
KANE	7,689	▼ 3.9%	3,524	▼ 0.5%	6,348	▲ 0.7%	30,963	▲ 1.1%	10,196	▲ 2.8%	4,220	▲ 2.8%
KENDALL	541	▼ 17.4%	58	▲ 265.3%	2,526	▲ 8.5%	2,769	▲ 0.2%	1,123	▼ 9.4%	547	▲ 2.4%
LAKE	34,537	▼ 0.1%	27,747	▼ 0.2%	8,451	▲ 7.7%	52,750	▲ 0.3%	23,465	▼ 1.0%	2,126	▲ 0.2%
MCHENRY	2,349	▼ 4.9%	685	▼ 7.3%	2,111	▲ 2.9%	13,118	▲ 0.5%	3,898	▲ 1.5%	1,343	▲ 1.6%
WILL	6,254	▼ 3.1%	3,154	▼ 5.1%	37,415	▲ 5.3%	22,349	▲ 1.2%	10,220	▼ 1.8%	4,475	▲ 1.8%