MONTHLY
ECONOMIC DASHBOARD

Q3: July 10, 2026

All data reflect the Chicago metro area geography, unless otherwise noted.
Sources available upon request.

CHICAGOLAND'S ECONOMY: WHAT TO KNOW IN JULY 2026

▲ **Trending Upwards:** Chicagoland's economy continues to show signs of resilience. Output is projected to reach $991 billion in Q3 2026, up 1.0% QoQ. Employment for the Chicago metro area increased by 0.5% to 4.70 million in May 2026 from the previous month. Trade activity through O'Hare also rose to $33.9 billion in April 2026 from $31.9 billion in March 2026. Healthcare continues to be a relative bright spot for venture capital investment. The Chicago Fed Survey of Economic Conditions rose 7 points in June, suggesting economic growth was above trend.

= **Trending the Same:** Unemployment remained at 4.9% in May 2026 compared to April 2026; Chicagoland remains 17th for new residential housing permits authorized. Although June's Chicago Business Barometer is 6 points below where it was in May, it is still the second month in a row demonstrating expansionary activity.

▼ **Trending Downwards:** The unemployment rate remains the highest among the four compared metros, and is 0.6 percentage points above May 2025. Active job postings in Chicagoland declined 5% between May and June 2026 but remained relatively stable at approximately 215,000. Growth capital investment has softened, with Chicagoland startups raising $741.5 million in Q2 2026, down 69% from a year ago (the Bay Area, by contrast, increased investment by 104%). Construction permits in the city of Chicago for new construction and renovations are about a quarter below where they were last year. Pro-Chicagoland Decisions are slightly below last year.

CHICAGOLAND'S ECONOMY: WHAT TO KNOW IN JULY 2026

U.S. Macroeconomic Update:

- The U.S. economy added **57,000 jobs in June,** roughly in line with the average monthly change over the prior 12 months (+36,000). In June, employment continued to trend up in professional and business services, social assistance, and health care. Employment in leisure and hospitality declined.
- Inflation accelerated in April, with headline CPI rising **3.8% year-over-year,** up from 3.3% in March, while core CPI increased 2.8%, reflecting renewed price pressures from energy and other consumer categories. The Fed's preferred PCE measure also remained elevated, with **headline PCE inflation at 3.8% and core PCE at 3.3%**, well above the Federal Reserve's 2% target. Real GDP grew at a **2.0% annualized rate in Q1 2026**, driven by strong private investment, including continued spending on AI-related infrastructure and equipment. The combination of resilient job growth and elevated inflation has reduced expectations for near-term interest rate cuts and increased attention on the Federal Reserve's inflation outlook.

CHICAGOLAND'S ECONOMY: BY KEY MACROECONOMIC METRICS

▲ **Output**: Chicagoland's output for Q3 2026 was projected by Moody's Analytics to be $991 billion, up 1.0% from Q2 2026. All four of the comparison metro areas are also projected to experience a modest increase in output over the previous quarter.

▲ **Employment**: According to data released by the Bureau of Labor Statistics, employment for the Chicago metro area increased by 0.5% to 4.70 million from April 2026. This is highest growth among the four comparison metros. New York and Houston experienced employment growth, while Los Angeles saw a decline in employment. Employment increased modestly in five counties between April and May 2026, while Kane and Kendall experienced declines.

▼ **Unemployment**: Chicagoland's unemployment rate in May 2026 remained 4.9%, with similar patterns seen among most regional counties. Unemployment in the Chicago metro is still the highest among its peers. There are 23,552 more unemployed people in May than there were at this time last year.

▼ **Job Postings**: Chicagoland saw 5% declining in active job postings between May and June 2026, staying around 216,000. Job postings decreased across the city of Chicago and all seven collar counties. Military-only occupations (8%) and Transportation and Material Moving occupations (5%) were the only two occupational groups to experience growth in job postings in Chicagoland.

▼ **Pro-Chicagoland Decisions:** In 2026 thus far, there have been 97 Pro-Chicagoland decisions which is slightly below where we were this time last year. This includes 71 expansions and 26 relocations/new market entrants. Of these projects, 56 are regional investments and 41 involve projects within city limits–including 10 South/West Side investments. *PCDs are confirmed expansions, relocations, or new market entrants with at least 10 jobs or 10K square feet.*

CHICAGOLAND'S ECONOMY: OTHER NOTABLE UPDATES

▼ **Growth Capital:** Chicagoland startups raised $741.5 million in Q2 2026 across 130 deals, down 69% from Q2 2025. Healthcare led the quarter in capital raised, with 39% of disclosed capital raised across 23 deals, and AI & ML continues to be a defining theme, with 24 deals in that space. Top deals include Zarminali Pediatrics ($110M, Series A, healthcare services), Professional Women's Hockey League ($100M, early stage VC, sports), and Loop ($95M, Series C, fintech). Several investors appeared across deals, including Illinois Ventures, Index Ventures, Hyde Park Venture Partners, GreatPoint Ventures, PEAK6 Strategic Capital, and Altitude Ventures.

▼ **New Private Residential Permits (MSA) and Chicago of Chicago Building Permits:** There were 6,181 new residential building permits authorized through May of 2026 – representing a 1.0% decrease when compared to the same period last year. In the city of Chicago, there were 5,319 new construction or renovation/alteration building permits applied for in the last rolling 12-month period (7/1/25-6/30/26) – representing a -25.3% drop when compared to the prior rolling 12-month period.

▼ **ISM Business Barometer**: The Business Barometer – a survey of supply chain professionals in the Chicagoland area cooled 6.0 points to 56.7 in June. The Barometer remained in expansionary territory for a second consecutive month. The fall was driven by declines in New Orders and Production, while rises in Supplier Deliveries, Order Backlogs and Employment provided some offset. Read report for full details here.

- In May, the Business Barometer asked: *"What is the expected timeline for global supply chain recovery following the resolution of the Iran conflict, and which of the following scenarios best reflects your outlook for a full recovery period? "* Responses were: 41% "Unknown/unable to determine at this time," 25% "7-12 months," 19% "3-6 months," 13% "2 months or less," 3% "Other."

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PRO-CHICAGOLAND DECISIONS
as of July 9, 2026

Companies making a known pro-Chicagoland decision in 2026

97

71 Expansions
26 Relocations/New Market Entrants

41 city investments, including 10 on the S/W Sides
56 suburban investments

223 PCDs in 2025
140 PCDs in 2024
163 PCDs in 2023
180 PCDs in 2022

SPENDING & ACTIVITY

	CONSUMER PRICE INDEX METRO AREA May 2026 12 month % change, all items	TOTAL ANNUAL HOUSEHOLD EXPENDITURES METRO AREA 2025	WEEKLY OFFICE OCCUPANCY METRO AREA Week of July 1st	PUBLIC TRANSIT Jun 28 – Jul 4 Benchmark: Dec. 2019		AVG. DAILY FLIGHTS May 2026	
CHI	+3.7%	$403B (+2.5% from 2024)	54.1%	-33% (CTA)	-22% (Metra)	2,658 (ORD)	430 (MDW)
NYC	+5.1%	$959B (+5.0% from 2024)	59.9%	-9% (MTA)	-29% (LIRR)	1,159 (JFK)	980 (LGA)
LA	+3.6%	$537B (+2.3% from 2024)	46.5%	-23%		1,380	
HOU	N/A	$290B (+4.3% from 2024)	58.8%	-13%		1,180	

CHICAGO FED SURVEY OF ECONOMIC CONDITIONS
METRO AREA

+18
June 2026
Suggests economic growth was above trend

+7
from May. 2026

CHICAGO BUSINESS BAROMETER
METRO AREA

56.7
June. 2026

-6.0
from May. 2026

HOUSING

NEW PRIVATE RESIDENTIAL PERMITS METRO AREA 1/1/26 – 5/31/26	
6,181	
-1.0% FROM YTD 2025	#17 METRO RANK
ALL BUILDING PERMITS CITY ONLY 7/1/25 – 6/30/26	
5,319	
-25.3% CHANGE FROM 7/1/24 – 6/30/25	

TRADE & BUSINESS ENVIRONMENT

	TRADE VALUE Mar. 2026	HOTEL OCCUPANCY CITY (CBD) ONLY Apr. 2026	OPENTABLE RESERVATIONS CITY ONLY May 2026 Benchmark: May 2025	BUSINESS LICENSE APPLICATIONS CITY ONLY 6/1/25-5/31/26
CHI	$33.9B *O'Hare Airport*	80.8%	+12%	6,170
NYC	$29.1B *JFK Airport*	86.1%	+15%	N/A
LA	$23.8B *Port of LA*	71.5%	+27%	N/A
HOU	$23.0B *Port of Houston*	N/A	+9%	N/A

INNOVATION – METRO AREA

Q2 2026	GROWTH CAPITAL (PRE-VC, VC + PE) RAISED			
	VC	PE	VC + PE	Change from Q2 2025
SF	$103.8B	$309.6M	$104.1B	▲ 104%
NYC	$14.3B	$363.2M	$14.6B	▲ 62%
BOS	$5.5B	$230.6M	$5.8B	▲ 45%
LA	$9.0B	$834.9M	$9.8B	▲ 38%
SEA	$1.6B	$500.0M	$2.1B	▼ 18%
CHI	$720.2M	$21.3M	$741.5M	▼ 69%

INNOVATION – CITY & COUNTIES

Q2 2026	GROWTH CAPITAL RAISED	
	CAPITAL RAISED	DEAL COUNT
CHICAGO CITY	$625.7M	98
COOK SUBURBS	$91.7M	14
DUPAGE	$15.5M	9
KANE	$0.2M	1
KENDALL	$0	0
LAKE	$0.5M	6
MCHENRY	$8.0M	1
WILL	N/A (undisclosed)	1

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MACROECONOMIC

	NOMINAL GDP (PROJECTED)		BUSINESS COUNT		EMPLOYMENT		UNEMPLOYMENT			ACTIVE JOB POSTINGS	
	Q3 2026	PRIOR QUARTER CHANGE	Q4 2025	PRIOR QUARTER CHANGE	May. 2026 *(Prelim.)*	CHANGE FROM Apr. 2026	May. 2026 *(Prelim.)*	CHANGE FROM Apr. 2026	CHANGE FROM May. 2025	June 2026 As of Jul 8	PRIOR MONTH CHANGE
CHI	$991B	1.0% ▲	255,086	1.1% ▲	4,702,506	0.5% ▲	4.9%	0.0pp =	0.6pp ▲	215,207	5% ▼
NYC	$2,671B	1.1% ▲	681,709	1.2% ▲	9,925,952	0.1% ▲	4.3%	0.1pp ▲	0.1pp ▼	394,978	2% ▼
LA	$1,632B	1.1% ▲	757,454	2.4% ▲	6,298,760	0.2% ▼	4.8%	0.0pp =	0.2pp ▼	230,526	2% ▼
HOU	$814B	1.5% ▲	175,619	0.4% ▼	3,729,551	0.2% ▲	4.6%	0.3pp ▲	0.4pp ▲	127,925	1% ▼

WHO'S HIRING (JUNE 2026)

COMPANY	UNIQUE JOB POSTINGS
Walgreens Boots Alliance	1,528
Northwestern Memorial Healthcare	1,467
University of Chicago	1,364
Advocate Aurora Health	1,274
AbbVie	1,216
Walmart	1,040
Endeavor Health	1,031

EMPLOYMENT BY INDUSTRY (Q3 2026, PROJECTED)

	TECH	QUARTERLY CHANGE	LIFE SCIENCES	QUARTERLY CHANGE	TD&L	QUARTERLY CHANGE	MFG	QUARTERLY CHANGE	BUS. & PRO. SERVICES	QUARTERLY CHANGE	FOOD MFG	QUARTERLY CHANGE
CHI	238,961	0.3% ▲	91,776	0.2% ▲	273,206	0.2% ▲	407,937	0.0% =	390,273	0.2% ▲	73,793	1.0% ▲
NYC	568,393	0.3% ▲	193,838	0.2% ▲	372,862	0.1% ▲	320,537	0.1% ▼	849,359	0.1% ▲	63,920	1.2% ▼
LA	302,370	0.2% ▲	134,410	0.1% ▲	232,338	0.1% ▼	443,076	0.1% ▼	464,418	0.0% =	56,003	8.0% ▲
HOU	128,488	0.5% ▲	65,015	0.4% ▲	177,247	0.4% ▲	239,467	0.2% ▲	287,039	0.5% ▲	17,790	3.8% ▲

COMMERCIAL REAL ESTATE (Q1 2026, CBRE)

	ABSORPTION/DEMAND (YTD)	AVAILABILITY	QUARTERLY CHANGE	VACANCY	QUARTERLY CHANGE
OFFICE MARKET (CBD)	(515,176 sqft)	31.1%	▼ 0.2 pp	27.0%	▲ 0.4 pp
OFFICE MARKET (SUBURBAN)	(430,887) sqft	30.7%	▼ 0.3 pp	28.7%	▲ 0.5 pp
INDUSTRIAL MARKET (METRO AREA)	1,613,042 sqft	8.6%	▼ 0.4pp	5.8%	▲ 0.4 pp

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MACROECONOMIC – CITY OF CHICAGO AND GCEP COUNTIES

	NOMINAL GDP (ESTIMATE)		BUSINESS COUNT		EMPLOYMENT		UNEMPLOYMENT			ACTIVE JOB POSTINGS	
	2025	CHANGE FROM 2024	Q4 2025	PRIOR QUARTER CHANGE	May 2026 (Prelim.)	CHANGE FROM Apr. 2026	May 2026 (Prelim.)	CHANGE FROM Apr. 2026	CHANGE FROM May 2025	Jun. 2026 As of July 8	CHANGE FROM May 2026
CHICAGO CITY	$560.4B	4.1% ▲	139,707	1.2% ▲	1,389,949	0.5% ▲	5.4%	0.1pp ▲	0.7pp ▲	69,672	1.6% ▼
COOK SUBURBS					1,199,706	0.5% ▲	5.2%	0.0pp =	0.7pp ▲	51,746	6.9% ▼
DUPAGE	$121.7B	2.7% ▲	34,273	1.1% ▲	490,699	0.5% ▲	4.4%	0.2pp ▲	0.7pp ▲	28,317	4.7% ▼
KANE	$34.9B	2.1% ▲	13,162	0.8% ▲	254,954	0.2% ▼	4.2%	0.3pp ▼	0.4pp ▲	10,541	3.3% ▼
KENDALL	$4.9B	1.0% ▲	2,521	1.4% ▲	71,735	0.1% ▼	4.1%	0.1pp ▼	0.5pp ▲	1,772	10.8% ▼
LAKE	$96.9B	1.8% ▲	20,305	1.2% ▲	341,275	0.1% ▲	4.2%	0.3pp ▼	0.4pp ▲	17,872	6.8% ▼
MCHENRY	$15.7B	3.5% ▲	8,024	1.1% ▲	168,636	0.6% ▲	4.4%	0.1pp ▼	0.7pp ▲	4,963	8.6% ▼
WILL	$45.9B	3.0% ▲	16,150	1.2% ▲	365,723	0.5% ▲	4.8%	0.1pp ▼	0.7pp ▲	16,315	8.4% ▼
METRO AREA	**$940.8B**	**3.4%** ▲	**255,086**	**1.1%** ▲	**4,702,506**	**0.5%** ▲	**4.9%**	**0.0pp** =	**0.6pp** ▲	**215,207**	**4.8%** ▼

EMPLOYMENT BY INDUSTRY (2026, PROJECTED) – CITY OF CHICAGO AND GCEP COUNTIES

	TECH	CHANGE FROM 2025	LIFE SCIENCES	CHANGE FROM 2025	TDL	CHANGE FROM 2025	MFG	CHANGE FROM 2025	BUS. & PRO. SERVICES	CHANGE FROM 2025	FOOD MFG	CHANGE FROM 2025
CHICAGO CITY	49,143	1.0% ▲	12,563	0.1% ▲	59,395	1.2% ▲	69,777	1.0% ▼	183,859	0.5% ▲	26,857	1.3% ▲
COOK SUBURBS	15,227	0.2% ▼	20,887	2.0% ▲	113,042	0.7% ▲	111,284	1.1% ▼	77,157	0.0% =	15,077	2.1% ▲
DUPAGE	25,018	1.4% ▼	13,961	0.5% ▲	39,050	2.3% ▲	61,804	1.1% ▲	58,437	0.5% ▼	8,743	4.8% ▲
KANE	3,756	2.7% ▲	4,143	4.3% ▲	8,031	3.4% ▲	33,979	1.6% ▲	11,409	0.7% ▲	5,973	7.6% ▲
KENDALL	302	3.8% ▲	116	6.4% ▲	2,720	0.0% =	3,087	1.4% ▲	1,420	1.4% ▲	716	3.8% ▲
LAKE	4,345	3.7% ▼	27,973	0.0% =	10,621	2.9% ▲	51,446	0.4% ▲	21,705	1.2% ▼	2,429	3.7% ▲
MCHENRY	566	0.9% ▼	616	1.1% ▼	2,330	0.3% ▼	12,174	1.1% ▼	4,983	0.9% ▲	1,195	2.1% ▲
WILL	3,251	4.7% ▲	3,108	1.5% ▲	43,662	4.0% ▲	25,439	2.7% ▲	12,016	1.2% ▲	5,858	6.5% ▲

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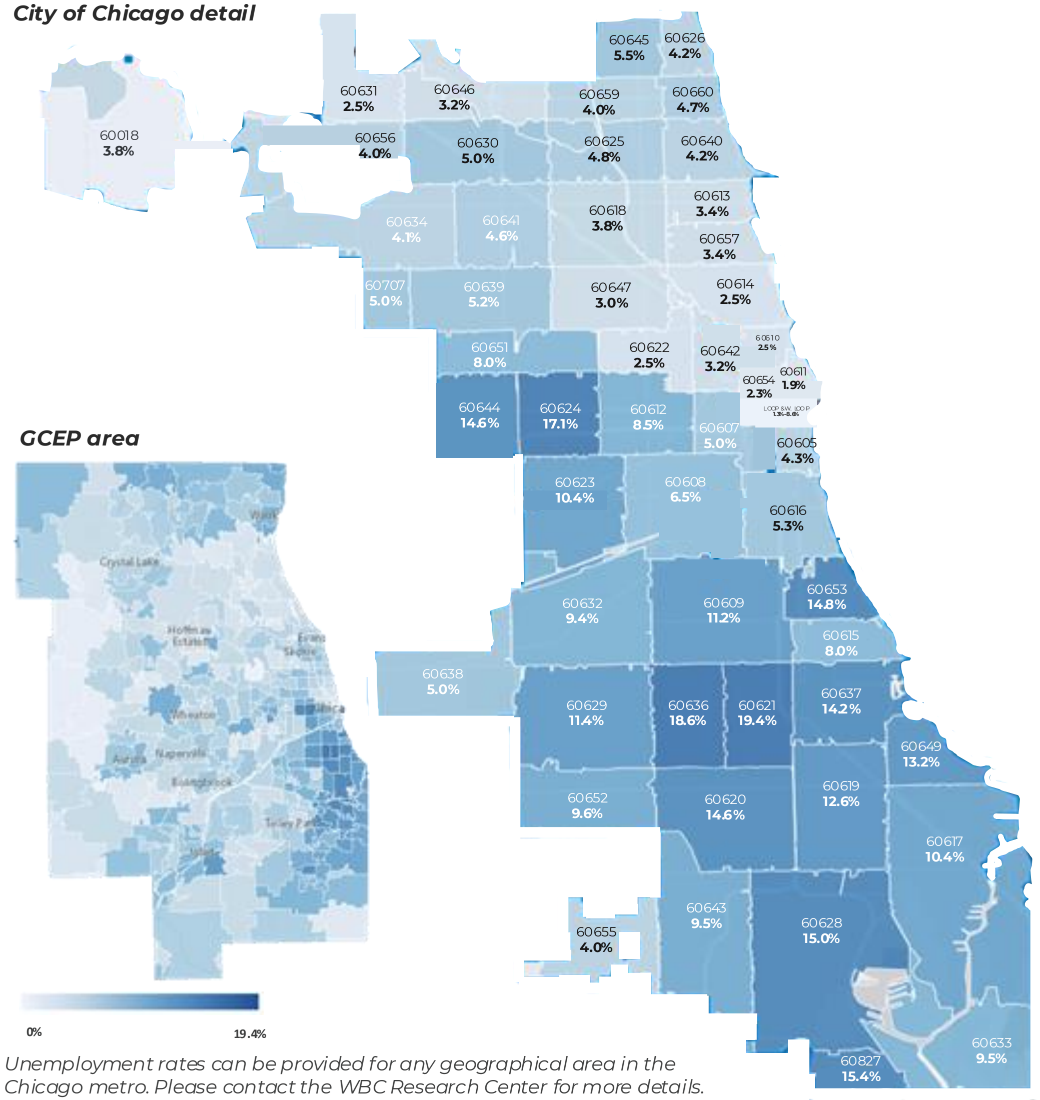
UNEMPLOYMENT RATE MAP

Estimated unemployment rates by zip code, 2025 (updated yearly)



Unemployment rates can be provided for any geographical area in the Chicago metro. Please contact the WBC Research Center for more details.

JOB POSTINGS & OPPORTUNITY ZIP CODES

HIGH DEMAND OCCUPATIONS	UNIQUE JOB POSTINGS METRO AREA		HIGH OPPORTUNITY ZIP CODES IN THE CITY OF CHICAGO				
Occupations with the most unique job postings	**June 2026**	**PRIOR MONTH CHANGE**	**TOP ZIP CODES FOR RECRUITMENT** Zip codes in Chicago with the highest concentrations of residents in high demand occupations				
Management	29,155	3%▼	Downtown Station	Fort Dearborn	Main Post Office	Edge-Brook	Norwood Park
Sales and Related	23,832	8%▼	North Loop	Chestnut Street	Main Post Office	Fort Dearborn	South Loop
Healthcare Practitioners and Technical	21,911	4%▼	Chestnut Street	South Inner Loop	Lincoln Park	South Loop	Main Post Office
Business and Financial Operations	18,550	1%▼	Main Post Office	Main Post Office	Chestnut Street	Lincoln Park	Chestnut Street
Transportation and Material Moving	16,027	5%▲	Riverdale	South Shore	Roseland	Hegewisch	Grand Crossing

HIGH UNEMPLOYMENT ZIP CODES (PROJECTED 2025 RATES)

Zip	City of Chicago Neighborhood	2025	Change from 2024
60621	Englewood	19.4%	▲0.3pp
60636	West Englewood	18.6%	▲0.2pp
60624	West Garfield Park	17.1%	▲0.2pp
60827	Riverdale	15.4%	▲0.2pp
60628	Pullman, Roseland	15.0%	▲0.2pp
60653	Bronzeville	14.8%	▲0.4pp
60620	Auburn Gresham	14.6%	▲0.2pp
60644	Austin	14.6%	▲0.2pp
60637	Woodlawn	14.2%	▲0.2pp
60649	South Shore	13.2%	▲0.2pp
60619	Chatham, Grand Crossing	12.6%	▲0.2pp
60629	West Lawn, Chicago Lawn	11.4%	▲0.3pp

Zip	Chicagoland Suburb	2025	Change from 2024
60419	Dolton	14.3%	▲0.2pp
60428	Markham	13.7%	▲0.2pp
60433	Joliet	12.6%	▲0.5pp
60471	Richton Park	12.5%	▲0.2pp
60472	Robbins	12.4%	▲0.8pp
60473	South Holland	11.4%	▼0.1pp
60426	Harvey	11.3%	▲0.1pp
60409	Calumet City	10.6%	▲0.1pp
60429	Hazel Crest	10.5%	=0.0pp
60155	Broadview	10.4%	▲0.1pp
60406	Blue Island	10.2%	▲0.1pp
60141	Hines	10.1%	▲1.6pp