MONTHLY ECONOMIC DASHBOARD

Q3: August 7, 2026

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

CHICAGOLAND'S ECONOMY: WHAT TO KNOW IN AUGUST 2026

▲ **Trending Upwards:** Chicagoland's economy continues to show signs of resilience. Output is projected to reach $993 billion in Q3 2026, up 1.2% QoQ. Employment for the Chicago metro area increased by 0.3% to 4.72 million in June 2026 from the previous month – compared metros all demonstrated a decline in employment. Healthcare continues to be a relative bright spot for venture capital investment. While active job postings in Chicagoland declined 2% between June and July 2026, the decline is less steep than between May and June 2026 (-5%). O'Hare continues to be the #1 port by value in the month of June.

= **Trending the Same:** Chicagoland remains 17th for new residential housing permits authorized. Although July's Chicago Business Barometer is just 0.9 points above where it was in June, it is still the third month in a row demonstrating expansionary activity. Similarly, the Chicago Fed Survey of Economic Conditions decreased 10 points in June, still suggesting economic growth was above trend.

▼ **Trending Downwards:** While Chicago showed the strongest employment growth month-over-month among compared metros, it demonstrated the most employment loss year-over-year: -2.6% compared to June 2025. The unemployment rate increased by 0.4 percentage points between May and June, and remains the highest among the four compared metros. It remains 0.6 percentage points above June 2025. 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%). *(See more about H1 2026 growth capital funding in Chicagoland in the Research Center's recent brief)* Building 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 AUGUST 2026

U.S. Macroeconomic Update:

- The U.S. economy **shed 23,000 jobs in July**, well below the average monthly gain of the prior 12 months (+34,000), and the **unemployment rate held at 4.1%**. Employment declined in local government (-57,000) and leisure and hospitality (-40,000), while health care continued to trend up (+22,000). Revisions subtracted a combined 103,000 jobs from May and June, with June's initial +57,000 print cut all the way down to +20,000.
- **The Federal Reserve held its benchmark rate steady at 3.50%–3.75% on July 29** in a divided 9-3 vote, with three dissenters favoring a hike, as Chair Kevin Warsh reiterated the Committee has "no tolerance for persistently elevated inflation." The decision followed a cooler-than-expected June CPI print (headline 3.5% y/y, down from 4.2%; core 2.6%, down from 2.9%) driven largely by falling gas prices, though the **Fed's preferred PCE gauge remained stickier at 3.7% headline and 3.3% core — still well above the 2% target.**
- **Real GDP grew at just a 1.5% annualized rate in Q2 2026** (advance estimate), a marked deceleration from Q1's 2.1%, as gains in consumer spending and AI-related business investment were offset by a widening trade drag from higher imports. The Employment Cost Index showed **compensation for civilian workers up 3.4% year-over-year**, keeping wage growth running above the pace consistent with the Fed's inflation target.

CHICAGOLAND'S ECONOMY: BY KEY MACROECONOMIC METRICS

▲ **Output**: Chicagoland's output for Q3 2026 was projected by Moody's Analytics to be $993 billion, up 1.2% 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 0.3% to 4.72 million from May 2026. This is highest growth among the four comparison metros, which all saw a decline in employment. Employment increased modestly in Kane, Kendall, and Lake counties between May and June 2026.

▼ **Unemployment**: Chicagoland's unemployment rate in June 2026 rose to 5.3%, with similar patterns seen among most regional counties. Unemployment in the Chicago metro is still the highest among its peers. There are 25,736 more unemployed people in June than there were at this time last year.

▼ **Job Postings**: Chicagoland saw 2% declining in active job postings between June and July 2026, to roughly 210,000 – although this is a less steep decline than between May and June 2026 (-5%). Job postings increased in the exurban collar counties – Will, Kendall, and McHenry Counties. The Public Administration (+11%), Information (+7%), and Finance & Insurance (+5) industries all demonstrated the most growth in job postings month-over-month, while Real Estate (-11%), Professional, Scientific, and Technical Services (-8%) and Administrative Services (-8%) demonstrated the most contraction.

▼ **Pro-Chicagoland Decisions:** In 2026 thus far, there have been 114 Pro-Chicagoland decisions which is slightly below where we were this time last year. This includes 82 expansions and 32 relocations/new market entrants. Of these projects, 59 are regional investments and 55 involve projects within city limits – including 11 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. *(See more about H1 2026 growth capital funding in Chicagoland in the Research Center's recent brief)*

▲ **Trade:** O'Hare International Airport handled $39.4 billion in trade in June 2026, up $4.2 billion from May 2026 – +11.8%, a greater increase than compared ports. O'Hare was the #1 port by value in June 2026 (up from #2 in May 2026, after the Port of Laredo).

▲ **ISM Business Barometer**: The Business Barometer – a survey of supply chain professionals in the Chicagoland area edged up 0.9 points to 57.6 in July. The Barometer remained in expansionary territory for a third consecutive month. The modest increase was driven by stronger New Orders, largely offset by weaker Supplier Deliveries, Order Backlogs, Employment and Production. Read report for full details here.

- In July, the Business Barometer asked: *"How do you expect to see your business activity change in the second half of 2026, by percent?"* Responses were: 42% "1-5% growth," 19% "5-10% growth", 19% "Unable to determine at this time," 8% "Other," 8% "Less than 1% growth," 4% "Decline."

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PRO-CHICAGOLAND DECISIONS

as of August 6, 2026

Companies making a known pro-Chicagoland decision in 2026

114

82 Expansions
32 Relocations/New Market Entrants

55 city investments, including 11 on the S/W Sides
59 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 June 2026 12 month % change, all items	TOTAL ANNUAL HOUSEHOLD EXPENDITURES METRO AREA 2025	WEEKLY OFFICE OCCUPANCY METRO AREA Week of July 1st	PUBLIC TRANSIT Jul 26– Aug 1 Benchmark: Dec. 2019		AVG. DAILY FLIGHTS June 2026	
CHI	+2.5%	$403B (+2.5% from 2024)	54.1%	-36% (CTA)	-27% (Metra)	2,585 (ORD)	492 (MDW)
NYC	+4.1%	$959B (+5.0% from 2024)	59.9%	-16% (MTA)	-31% (LIRR)	1,215 (JFK)	996 (LGA)
LA	+3.3%	$537B (+2.3% from 2024)	46.5%	-20%		1,468	
HOU	+0.8%	$290B (+4.3% from 2024)	58.8%	-16%		1,223	

CHICAGO FED SURVEY OF ECONOMIC CONDITIONS

METRO AREA

+11

July 2026

Suggests economic growth was above trend

+21
from Jun. 2026

CHICAGO BUSINESS BAROMETER

METRO AREA

57.6

July 2026

+0.9
from Jun. 2026

HOUSING

NEW PRIVATE RESIDENTIAL PERMITS
METRO AREA
1/1/26 – 6/30/26

7,413

-8.8% FROM YTD 2025	#17 METRO RANK

ALL BUILDING PERMITS
CITY ONLY
8/1/25 –7/31/26

5,292

-25.9%
CHANGE FROM 8/1/24 – 7/31/25

TRADE & BUSINESS ENVIRONMENT

	TRADE VALUE June 2026	HOTEL OCCUPANCY CITY (CBD) ONLY June 2026	OPENTABLE RESERVATIONS CITY ONLY July 2026 Benchmark: July 2025	BUSINESS LICENSE APPLICATIONS CITY ONLY 8/1/25-7/31/26
CHI	$39.4B *O'Hare Airport*	89.0%	+10%	6,092
NYC	$24.5B *JFK Airport*	86.9%	+16%	N/A
LA	$26.0B *Port of LA*	66.9%	+14%	N/A
HOU	$21.1B *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	Jun. 2026 (Prelim.)	CHANGE FROM April. 2026	Jun. 2026 (Prelim.)	CHANGE FROM May. 2026	CHANGE FROM June. 2025	Jul. 2026 As of Aug 6	PRIOR MONTH CHANGE
CHI	$993B	1.2% ▲	255,086	1.1% ▲	4,717,450	0.3% ▲	5.3%	0.4pp ▲	0.6pp ▲	209,730	2% ▼
NYC	$2,668B	1.2% ▲	681,709	1.2% ▲	9,910,344	0.1% ▼	4.5%	0.2pp ▲	0.1pp ▼	388,313	2% ▼
LA	$1,640B	1.2% ▲	757,454	2.4% ▲	6,298,240	1.2% ▼	5.0%	0.2pp ▲	0.2pp ▼	227,267	1% ▼
HOU	$808B	1.6% ▲	175,619	0.4% ▼	3,716,242	0.4% ▼	5.2%	0.6pp ▲	0.4pp ▲	128,697	1% ▲

WHO'S HIRING (JULY 2026)

TOP HIRING COMPANY	UNIQUE JOB POSTINGS
Northwestern Memorial Healthcare	1,743
Walgreens Boots Alliance	1,577
University of Chicago	1,368
Advocate Aurora Health	1,275
AbbVie	1,253
Endeavor Health	1,119
Chicago Public Schools	1,,027

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	242,295	0.3% ▲	193,421	0.2% ▲	273,565	0.2% ▲	410,253	0.0% =	392,584	0.3% ▲	73,924	0.4% ▼
NYC	568,104	0.3% ▲	134,442	0.2% ▲	372,396	0.1% ▲	320,312	0.1% ▼	851,659	0.1% ▲	64,323	0.1% ▼
LA	303,598	0.2% ▲	64,799	0.5% ▲	232,407	0.1% ▼	443,092	0.1% ▼	464,317	0.1% ▲	55,681	0.1% ▲
HOU	128,350	0.5% ▲	88,543	0.3% ▲	177,494	0.5% ▲	240,179	0.3% ▲	286,895	0.5% ▲	17,756	0.2% ▲

COMMERCIAL REAL ESTATE (Q2 2026, CBRE)

	ABSORPTION/DEMAND (YTD)	AVAILABILITY	QUARTERLY CHANGE	VACANCY	QUARTERLY CHANGE
OFFICE MARKET (CBD)	(500,470 sqft)	32.7%	▼ 1.6 pp	30.4%	▲ 3.4 pp
OFFICE MARKET (SUBURBAN)	(367,911) sqft	30.7%	= 0.0 pp	29.1%	▲ 0.4 pp
INDUSTRIAL MARKET (METRO AREA)	6,920,000 sqft	8.5%	▼ 0.1pp	5.8%	▲ 0.2 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	Jun. 2026 (Prelim.)	CHANGE FROM May 2026	Jun. 2026 (Prelim.)	CHANGE FROM May 2026	CHANGE FROM Jun. 2025	Jul. 2026 As of Aug. 6	CHANGE FROM Jun. 2026
CHICAGO CITY	$560.4B	4.1% ▲	139,707	1.2% ▲	1,387,614	0.2% ▼	5.9%	0.5pp ▲	0.8pp ▲	69,203	0.9% ▼
COOK SUBURBS					1,197,692	0.2% ▼	5.7%	0.5pp ▲	0.8pp ▲	48,357	6.1% ▼
DUPAGE	$121.7B	2.7% ▲	34,273	1.1% ▲	490,152	0.1% ▼	4.9%	0.5pp ▲	0.7pp ▲	26,703	5.3% ▼
KANE	$34.9B	2.1% ▲	13,162	0.8% ▲	259,389	1.7% ▲	4.4%	0.2pp ▲	0.3pp ▲	10,451	0.3% ▼
KENDALL	$4.9B	1.0% ▲	2,521	1.4% ▲	72,986	1.7% ▲	4.4%	0.3pp ▲	0.4pp ▲	1,797	1.2% ▲
LAKE	$96.9B	1.8% ▲	20,305	1.2% ▲	351,997	3.3% ▲	4.3%	0.0pp =	0.2pp ▲	17,577	1.5% ▼
MCHENRY	$15.7B	3.5% ▲	8,024	1.1% ▲	168,473	0.1% ▼	4.9%	0.5pp ▲	0.8pp ▲	4,999	1.4% ▲
WILL	$45.9B	3.0% ▲	16,150	1.2% ▲	365,393	0.1% ▼	5.4%	0.6pp ▲	0.7pp ▲	16,541	1.9% ▲
METRO AREA	**$940.8B**	**3.4% ▲**	**255,086**	**1.1% ▲**	**4,717,450**	**0.3% ▲**	**5.3%**	**0.4pp ▲**	**0.6pp ▲**	**209,730**	**2.3% ▼**

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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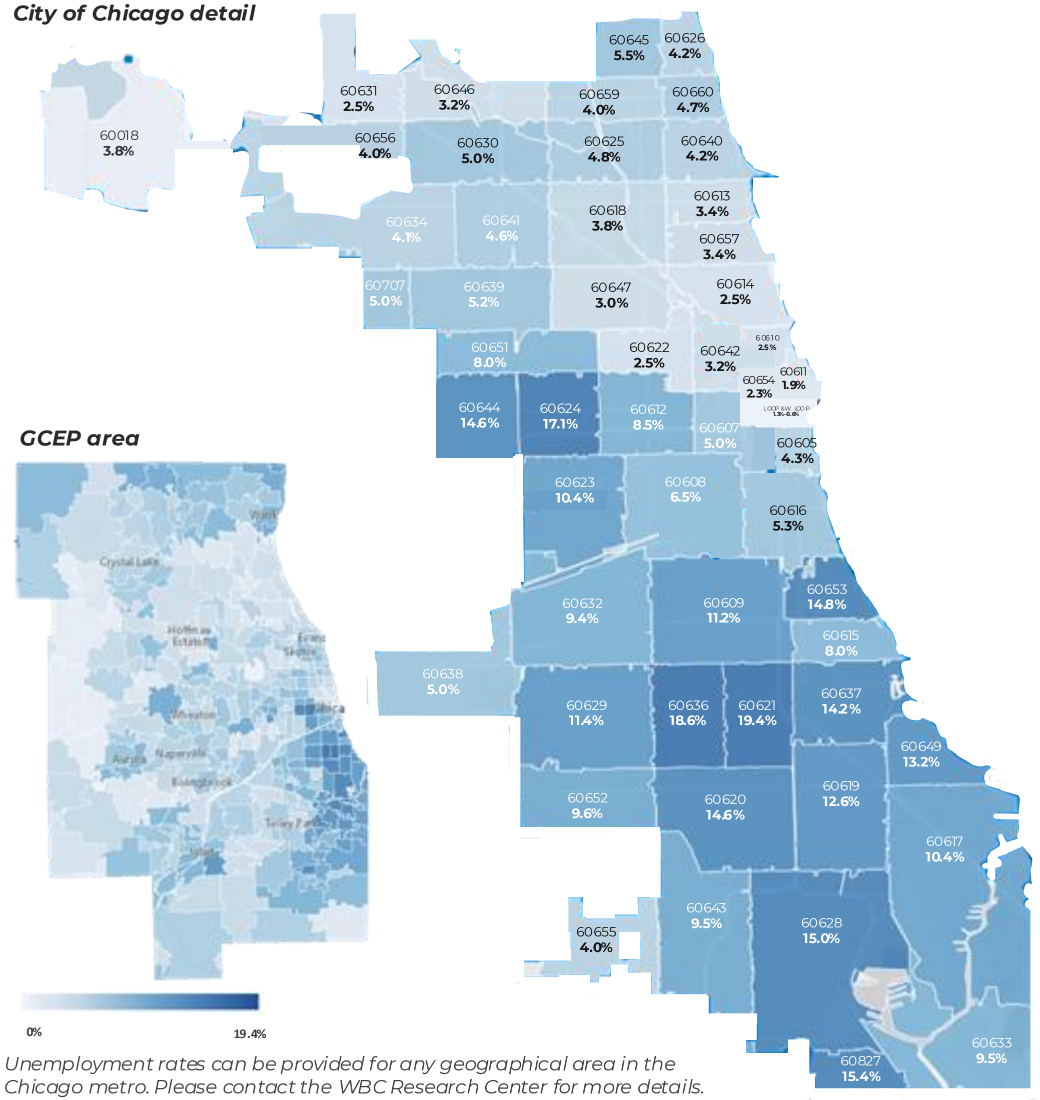
UNEMPLOYMENT RATE MAP

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	**July 2026**	**PRIOR MONTH CHANGE**	**TOP ZIP CODES FOR RECRUITMENT** Zip codes in Chicago with the highest concentrations of residents in high demand occupations				
Management	28,210	2%▼	Downtown Station	Fort Dearborn	Main Post Office	Edge-Brook	Norwood Park
Sales and Related Occupations	22,858	3%▼	North Loop	Chestnut Street	Main Post Office	Fort Dearborn	South Loop
Healthcare Practitioners and Technical Occupations	21,790	0%▲	Chestnut Street	South Inner Loop	Lincoln Park	South Loop	Main Post Office
Business and Financial Operations Occupations	17,411	5%▼	Main Post Office	Main Post Office	Chestnut Street	Lincoln Park	Chestnut Street
Transportation and Material Moving	16,073	0%▲	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