MONTHLY ECONOMIC DASHBOARD

Q3: September 4, 2026

All data reflect the Chicago metro area geography, unless otherwise noted.
Sources available upon request. Please email research@worldbusinesschicago.com.

CHICAGOLAND'S ECONOMY: WHAT TO KNOW IN SEPTEMBER 2026

▲ **Trending Upwards:** Chicagoland's economy continues to show signs of resilience. Output is projected to reach $999 billion in Q3 2026, up 1.3% QoQ – just at the precipice of the $1 trillion mark. Active job postings in Chicagoland increased 2% between July and August 2026. There were the most unique job postings in Management occupations (28,449), while Business and Financial Operations (17,982 postings) had the strongest growth (+3%). *(See more about skills in demand in Chicagoland in the Research Center's recent research brief).* The seasonally unadjusted unemployment rate in the Chicago metro area decreased to 4.9% from 5.3% between June and July 2026.

= **Trending the Same:** Chicago MSA employment remained largely stable from June to July 2026, with a modest 0.1% decline to approximately 4.71 million jobs. The number of unemployed people decreased by approximately 22,700 between June and July 2026, although there are approximately 1,600 more unemployed people than a year ago.

▼ **Trending Downwards:** 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).* Pro-Chicagoland Decisions are slightly below where they were at this time last year (129 vs. 154). Chicagoland also now ranks 18th among major U.S. metros for new residential housing permits, signaling continued residential development activity – down from 17th just last month.

CHICAGOLAND'S ECONOMY: WHAT TO KNOW IN SEPTEMBER 2026

U.S. Macroeconomic Update:

- The U.S. economy **added 162,000 jobs in August, well above the average monthly gain of the prior 12 months (+31,000)**, and the unemployment rate held at 4.1%. **Employment increased in food services and drinking places and in local government education**, while the **information industry lost jobs**. Specifically, food services and drinking places rose 59,000, local government education added 42,000 (largely reversing a prior-month decline), and information employment fell 23,000. Revisions added a combined 55,000 jobs back to June and July, with June's initial +20,000 print revised up to +31,000 and July's original -23,000 print revised all the way up to +21,000.

- The Federal Reserve has held its benchmark rate at 3.50%–3.75% since the divided 9-3 vote on July 29, with the Committee not scheduled to meet again until later this month. However, in his first Jackson Hole address as chairman on August 28, **Kevin Warsh avoided offering forward guidance or a defined reaction function, but struck a notably hawkish tone**: "While this summer's [inflation] readings were better than expected, they do not tell me that underlying trends have meaningfully improved," he said, while stating he was "committed to a discipline, not to a decision." **July inflation data gave mixed signals** — CPI cooled slightly (headline 3.4% y/y, down from 3.5%; core 2.5%, down from 2.6%), but the Fed's preferred PCE gauge came in a touch hotter than expected and held flat at 3.7% headline and 3.3% core, both still well above the 2% target.

CHICAGOLAND'S ECONOMY: BY KEY MACROECONOMIC METRICS

▲ **Output**: Chicagoland's output for Q3 2026 was projected by Moody's Analytics to be $999 billion, up 1.3% 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 decreased by 0.1% to 4.71 million from June 2026. Only LA saw a similar decline in employment. Employment increased again in Kane, Kendall, and Lake Counties between June and July 2026, having also seen increases between May and June.

▼ **Unemployment**: Chicagoland's unemployment rate in July 2026 decreased to 4.9%, with similar patterns seen among most regional counties. The unemployment rate in the Chicago metro is lower than LA and Houston. There are ~1,600 more unemployed people in July than there were at this time last year, but ~22,700 fewer unemployed people than last month.

▼ **Job Postings**: Chicagoland saw 2% declining in active job postings between June and July 2026, to roughly 210,000 – although this is less of a steep decline than between May and June 2026 (-5%). Job postings only decreased in counties bordering Wisconsin – McHenry and Lake Counties. *(See more about skills in demand in Chicagoland in the Research Center's recent research brief)*

▼ **Pro-Chicagoland Decisions:** In 2026 thus far, there have been 129 Pro-Chicagoland decisions which is slightly below where we were this time last year. This includes 95 expansions and 34 relocations/new market entrants. Of these projects, 72 are regional investments and 57 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 $36.0 billion in trade in July 2026, down $3.4 billion from June 2026. O'Hare was the #2 port by value in July 2026 following Port of Laredo with $36.9 billion in trade for July 2026.

▼ **ISM Business Barometer**: The Business Barometer – a survey of supply chain professionals in the Chicagoland area dropped 10.5 points to 47.1 in August. The Barometer is below the neutral 50 level for the first time since April, and at its lowest since December. The fall was driven by declines in New Orders, Order Backlogs, Production and Supplier Deliveries. A small rise in Employment provided some positive offset. Read report for full details here.

In August, the Business Barometer asked: *"In light of ongoing geopolitical tensions, trade uncertainty, and supply chain disruption, how has your organization responded to unexpected increases in material or market costs?"* Responses were: 61% "Increased customer pricing," 43% "Changed suppliers, sourcing strategy, or product mix", 36% "Absorbed higher material or market costs," 25% "Reduced operating costs through productivity or efficiency improvements" 14% "No significant impact or unknown."

WBC ECONOMIC DASHBOARD

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PRO-CHICAGOLAND DECISIONS

as of September 3, 2026

Companies making a known pro-Chicagoland decision in 2026

129

95 Expansions
34 Relocations/New Market Entrants

57 city investments, including
11 on the S/W Sides
72 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 Jul. 2026 12 month % change, all items	TOTAL ANNUAL HOUSEHOLD EXPENDITURES METRO AREA 2025	WEEKLY OFFICE OCCUPANCY METRO AREA Week of Aug 5th	PUBLIC TRANSIT Jul 26– Aug 1 Benchmark: Dec. 2019		AVG. DAILY FLIGHTS Jul. 2026	
CHI	+2.5%	$403B (+2.5% from 2024)	55.2%	-36% (CTA)	-22% (Metra)	2,607 (ORD)	492 (MDW)
NYC	+4.6%	$959B (+5.0% from 2024)	63.3%	-18% (MTA)	-28% (LIRR)	1,229 (JFK)	995 (LGA)
LA	+3.4%	$537B (+2.3% from 2024)	47.6%	-26%		1,490	
HOU	N/A	$290B (+4.3% from 2024)	59.1%	-17%		1,223	

CHICAGO FED SURVEY OF ECONOMIC CONDITIONS

METRO AREA

+5

Aug. 2026

Suggests economic growth was above trend

-6

from Jul. 2026

CHICAGO BUSINESS BAROMETER

METRO AREA

47.1

Aug. 2026

-10.5

from Jul. 2026

HOUSING

NEW PRIVATE RESIDENTIAL PERMITS
METRO AREA
1/1/26 – 7/31/26

7,413

-13.4% FROM YTD 2025	#18 METRO RANK

ALL BUILDING PERMITS
CITY ONLY
9/1/25 –8/31/26

5,332

-24.7%
CHANGE FROM 8/1/24 – 7/31/25

TRADE & BUSINESS ENVIRONMENT

	TRADE VALUE Jul. 2026	HOTEL OCCUPANCY CITY (CBD) ONLY Jul. 2026	OPENTABLE RESERVATIONS CITY ONLY Aug. 2026 Benchmark: Aug. 2025	BUSINESS LICENSE APPLIC-ATIONS CITY ONLY 8/1/25-7/31/26
CHI	$36.0B *O'Hare Airport*	85.4%	+7%	6,085
NYC	$20.9B *JFK Airport*	86.8%	+15%	N/A
LA	$26.5B *Port of LA*	72.8%	+20%	N/A
HOU	$20.1B *Port of Houston*	N/A	+13%	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	DISCLOSED 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 (ALL OWNERSHIPS)		EMPLOYMENT		UNEMPLOYMENT			ACTIVE JOB POSTINGS	
	Q3 2026	PRIOR QUARTER CHANGE	Q1 2026	PRIOR QUARTER CHANGE	Jul. 2026 *(Prelim.)*	CHANGE FROM Jun. 2026	Jul. 2026 *(Prelim.)*	CHANGE FROM Jun. 2026	CHANGE FROM Jul. 2025	Aug. 2026 As of Sept 5	PRIOR MONTH CHANGE
CHI	$999B	1.4% ▲	255,554	0.4% ▲	4,714,185	0.1% ▼	4.9%	0.4pp ▼	0.2pp ▲	214,496	2% ▲
NYC	$2,685B	1.4% ▲	680,042	0.7% ▲	9,977,046	0.7% ▲	4.3%	0.2pp ▼	1.1pp ▼	392,483	1% ▲
LA	$1,651B	1.5% ▲	770,320	2.0% ▲	6,215,420	0.1% ▼	5.0%	0.0pp =	0.8pp ▼	233,022	2% ▲
HOU	$813B	1.9% ▲	174,841	0.9% ▼	3,720,452	0.1% ▲	5.1%	0.1pp ▼	0.3pp ▲	132,737	3% ▲

WHO'S HIRING (AUGUST 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	240,833	0.3% ▲	91,890	0.3% ▲	273,815	0.2% ▲	410,716	0.0% =	388,445	0.3% ▲	73,835	0.2% ▼
NYC	571,653	0.3% ▲	191,851	0.8% ▼	372,815	0.1% ▲	319,568	0.1% ▼	857,232	0.2% ▲	63,625	0.3% ▼
LA	301,225	0.3% ▲	132,799	0.9% ▼	232,659	0.1% ▼	442,711	0.0% =	465,369	0.1% ▲	55,611	0.1% ▼
HOU	128,885	0.5% ▲	64,994	0.4% ▲	176,900	0.4% ▲	240,389	0.3% ▲	287,914	0.5% ▲	17,673	0.1% ▼

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 (ALL OWNERSHIPS)		EMPLOYMENT		UNEMPLOYMENT			ACTIVE JOB POSTINGS	
	2025	CHANGE FROM 2024	Q1 2026	PRIOR QUARTER CHANGE	Jul. 2026 (Prelim.)	CHANGE FROM Jun. 2026	Jul. 2026 (Prelim.)	CHANGE FROM Jun. 2026	CHANGE FROM Jul. 2025	Aug. 2026 As of Sep. 3	CHANGE FROM Jul. 2026
CHICAGO CITY	$560.4B	4.1% ▲	139,775	0.2% ▲	1,383,124	0.3% ▼	5.5%	0.4pp ▼	0.4pp ▲	71,214	3.0% ▲
COOK SUBURBS					1,193,815	0.3% ▼	5.3%	0.4pp ▼	0.5pp ▲	48,863	0.9% ▲
DUPAGE	$121.7B	2.7% ▲	34,283	0.2% ▲	490,152	0.1% ▼	4.5%	0.4pp ▼	0.4pp ▲	28,183	5.4% ▲
KANE	$34.9B	2.1% ▲	13,223	0.6% ▲	259,389	1.7% ▲	3.7%	0.7pp ▼	0.9pp ▼	10,923	4.4% ▲
KENDALL	$4.9B	1.0% ▲	2,564	1.8% ▲	72,986	1.7% ▲	3.7%	0.7pp ▼	0.7pp ▼	1,838	2.2% ▲
LAKE	$96.9B	1.8% ▲	20,307	0.2% ▲	351,997	3.3% ▲	3.6%	0.7pp ▼	0.9pp ▼	17,476	0.6% ▼
MCHENRY	$15.7B	3.5% ▲	8,060	0.5% ▲	168,473	0.1% ▼	4.4%	0.5pp ▼	0.3pp ▲	4,956	1.0% ▼
WILL	$45.9B	3.0% ▲	16,223	0.5% ▲	365,393	0.1% ▼	4.9%	0.5pp ▼	0.3pp ▲	17,360	4.7% ▲
METRO AREA	**$940.8B**	**3.4% ▲**	**255,554**	**0.4% ▲**	**4,714,185**	**0.1% ▼**	**4.9%**	**0.4pp ▼**	**0.2pp ▲**	**214,496**	**2.2% ▲**

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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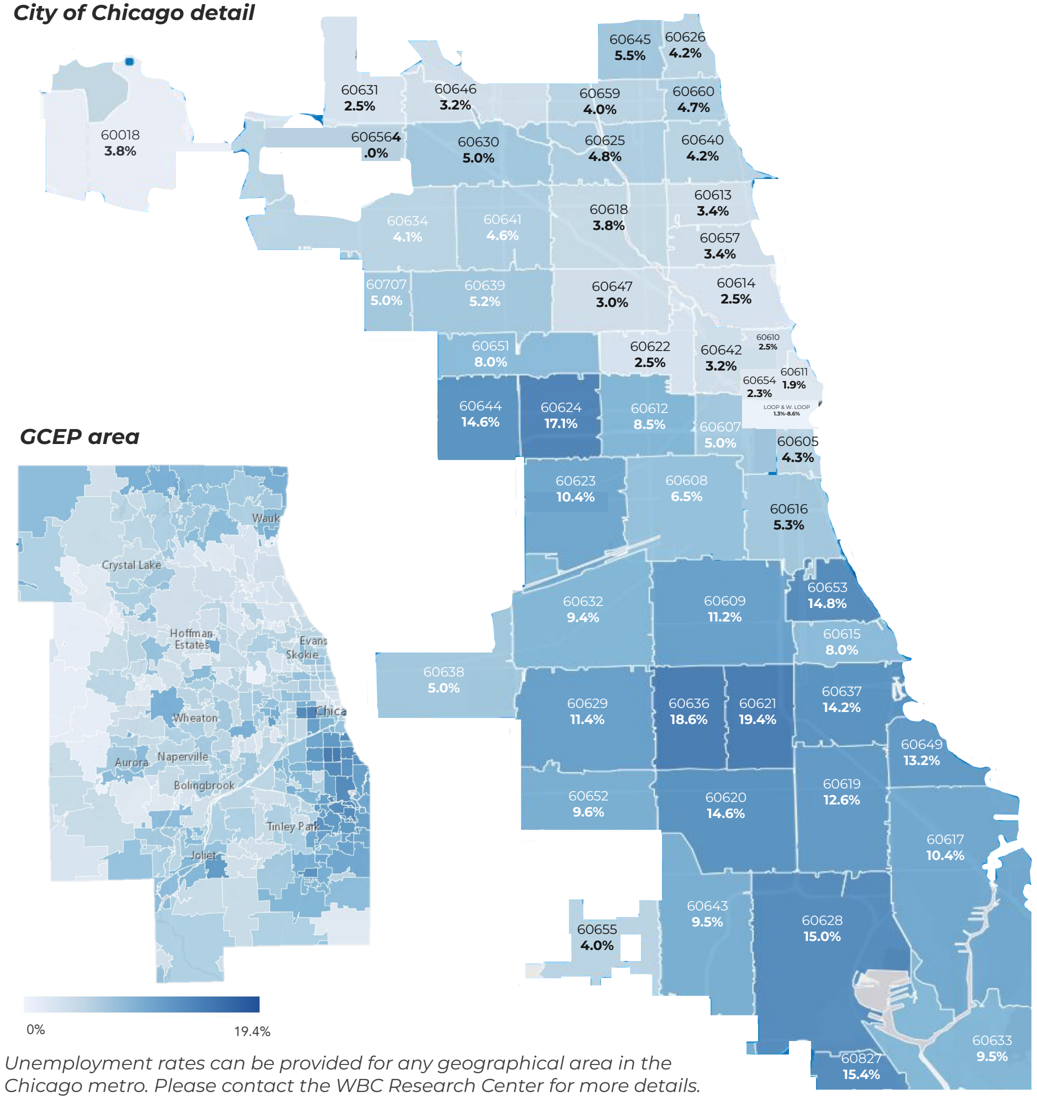
UNEMPLOYMENT RATE MAP

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	**Aug. 2026**	**PRIOR MONTH CHANGE**	**TOP ZIP CODES FOR RECRUITMENT** Zip codes in Chicago with the highest concentrations of residents in high demand occupations				
Management	28,449	0%▲	Downtown Station	Fort Dearborn	Main Post Office	Edge-Brook	Norwood Park
Sales and Related Occupations	23,591	2%▲	North Loop	Chestnut Street	Main Post Office	Fort Dearborn	South Loop
Healthcare Practitioners and Technical Occupations	22,083	1%▲	Chestnut Street	South Inner Loop	Lincoln Park	South Loop	Main Post Office
Business and Financial Operations Occupations	17,982	3%▲	Main Post Office	Main Post Office	Chestnut Street	Lincoln Park	Chestnut Street
Transportation and Material Moving	16,101	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