



MONTHLY ECONOMIC DASHBOARD

Q4: October 2, 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 OCTOBER 2026

▲ **Trending Upwards:** Chicagoland's output is projected by Moody's Analytics to reach \$1.0 trillion in Q4 2026, up 0.8% from Q3. This is the first time projections have crossed the \$1 trillion mark. Active job postings rebounded 10% between August and September 2026 to roughly 241,000, reversing several months of declines, and every county saw an increase. Management occupations had the most unique postings (32,041), while Transportation and Material Moving had the strongest growth (+16%). (See more about skills in demand in Chicagoland in the Research Center's recent research brief.) The Chicago Business Barometer jumped 11.7 points to 58.8 in September. That puts it back in expansionary territory and at its highest level since May.

▬ **Trending the Same:** The number of businesses grew a modest 0.4% to 255,554 in Q1 2026. Projected Q4 employment across key industries is largely flat, with quarterly changes of 0.3% or less. There have been 143 Pro-Chicagoland Decisions so far in 2026, slightly below this time last year. Chicagoland now ranks 17th among major U.S. metros for new residential permits, up from 18th last month, though year-to-date permits are down 6.5% from 2025.

▼ **Trending Downwards:** Chicago MSA employment fell 1.3% from July to August 2026, to approximately 4.66 million jobs, with declines in every county. The unemployment rate rose to 5.2%, up 0.3 pp from July and 0.7 pp from a year ago. That means roughly 14,400 more unemployed people than last month and 28,700 more than a year ago.

CHICAGOLAND'S ECONOMY: WHAT TO KNOW IN OCTOBER 2026

U.S. Macroeconomic Update:

- The U.S. economy added **+29,000 jobs in September**, well below the 45,000 average monthly gain over the prior year and below the Dow Jones consensus of 84,000, while the **unemployment rate increased to 4.2%**, though largely due to an influx of members in the labor force. The labor force swelled by 485,000 and the **participation rate increased 0.2 percentage point to 61.8%, its highest since May**. Health care led gains, but added 17,000 jobs in September, around half of its 33,000 monthly average over the prior year, while nursing and residential care facilities lost 9,000 jobs. Construction gained 11,000 and manufacturing increased by 9,000, while financial activities lost 7,000. Revisions subtracted a combined 60,000 jobs from July and August, with August revised down to 133,000 from 162,000, and July from a 21,000 gain to a 10,000 decline.
- On September 16, the FOMC voted to **raise the federal funds rate by a quarter point to a target range of 3.75%–4%**. It was the first rate hike since July 2023. The 12-0 vote stood in sharp contrast to July, when only three regional Fed presidents favored a hike. Chair Warsh framed the move as removing "a dose of accommodation," citing a strengthening economy, ongoing geopolitical risks, and insufficient progress on inflation. On inflation, August CPI was firm: headline CPI increased 3.4% from year-ago levels, the same rate as in July, while core CPI rose 2.4%, down from July's 2.5%, though the 0.3% monthly core gain beat expectations, and **gasoline rose 3.9% in August and was up 27.4% year over year**. The Fed's preferred gauge came in cooler: August PCE rose 3.4% on headline and 3% for core, both well below estimates of 3.7% and 3.3%.

CHICAGOLAND'S ECONOMY: BY KEY MACROECONOMIC METRICS

- ▲ **Output:** Chicagoland's output for Q4 2026 was projected by Moody's Analytics to be \$1.022 trillion, up 0.8% from Q3 2026. All four of the comparison metro areas are also projected to experience a modest increase in output over the previous quarter. This is the first time output projections are over \$1T for the Chicago metro area.
- ▼ **Employment:** According to data released by the Bureau of Labor Statistics, employment for the Chicago metro area decreased by 1.3% to 4.66 million from July 2026. Only LA saw a similar decline in employment. Employment also decreased in all counties between July and August 2026.
- ▼ **Unemployment:** Chicagoland's unemployment rate in August 2026 increased to 5.2%, with similar patterns seen among most regional counties. The unemployment rate in the Chicago metro is higher than LA and NYC. There are ~14,400 more unemployed people in August than there were last month, and ~28,700 more unemployed people than this time last year.
- ▲ **Job Postings:** Chicagoland saw 10% increase in active job postings between August and September 2026, to roughly 240,000 – reversing a trend of job posting decreases in previous months. Job postings increased across all 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 143 Pro-Chicagoland decisions which is slightly below where we were this time last year. This includes 105 expansions and 38 relocations/new market entrants. Of these projects, 83 are regional investments and 60 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

▼ **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 rebounded 11.7 points to 58.8 in September. The Barometer is back in expansionary territory after one month below the neutral 50 mark and is now at its highest since May. The rise was driven by increases in Production, New Orders, Supplier Deliveries and Order Backlogs. A decline in Employment provided some offset. Read report for full details [here](#).

In September, the Business Barometer asked: *“What are your organization’s hiring intentions for procurement and supply chain professionals over the next 6-12 months”* Responses were: 62% “Maintain current staffing levels,” 12% “Increase hiring moderately,” 8% “Reduce headcount,” 8% “Uncertain at this time” 4% “Reduce hiring/allow positions to attrit,” 4% “Other,” 4% “Increase hiring significantly.”

PRO-CHICAGOLAND DECISIONS

as of October 1, 2026

Companies making a known
pro-Chicagoland decision in 2026

143

105 Expansions
38 Relocations/New Market Entrants

60 city investments, including
11 on the S/W Sides
83 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 Aug. 2026 12 month % change, all items	 TOTAL ANNUAL HOUSEHOLD EXPENDITURES METRO AREA 2025	 WEEKLY OFFICE OCCUPANCY METRO AREA Week of Sept 2nd	 PUBLIC TRANSIT Sept 20– Sept 26 Benchmark: Dec. 2019	 AVG. DAILY FLIGHTS Aug. 2026
CHI	+2.4%	\$403B (+2.5% from 2024)	56.5%	-37% (CTA) -20% (Metra)	2,602 (ORD) 461 (MDW)
NYC	+4.3%	\$959B (+5.0% from 2024)	53.9%	-18% (MTA) -33% (LIRR)	1,237 (JFK) 986 (LGA)
LA	+3.6%	\$537B (+2.3% from 2024)	46.7%	-17%	1,413
HOU	+1.3%	\$290B (+4.3% from 2024)	57.9%	-16%	1,150

CHICAGO FED
SURVEY OF
ECONOMIC
CONDITIONS
METRO AREA



-5

Sept. 2026

Suggests economic
growth was
above trend

+5

from Aug. 2026

CHICAGO
BUSINESS
BAROMETER
METRO AREA



58.8

Sept. 2026

+11.7

from Aug. 2026

HOUSING

NEW PRIVATE
RESIDENTIAL
PERMITS
METRO AREA
1/1/26 – 8/31/26

10,666

-6.5%
FROM
YTD 2025

#17
METRO
RANK

ALL BUILDING
PERMITS
CITY ONLY
10/1/25 – 9/30/26

5,319

-24.6%
CHANGE FROM
10/1/24 – 9/30/26

TRADE & BUSINESS ENVIRONMENT

	 TRADE VALUE Jul. 2026	 HOTEL OCCUPANCY CITY (CBD) ONLY Aug. 2026	 OPENTABLE RESERVATIONS CITY ONLY Sept. 2026 Benchmark: Sept. 2025	 BUSINESS LICENSE APPLIC- ATIONS CITY ONLY 10/1/25-9/30/26
CHI	\$36.0B <i>O'Hare Airport</i>	83.6%	+11%	6,016
NYC	\$20.9B <i>JFK Airport</i>	85.5%	+12%	N/A
LA	\$26.5B <i>Port of LA</i>	73.3%	+18%	N/A
HOU	\$20.1B <i>Port of Houston</i>	N/A	+16%	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

MACROECONOMIC											
NOMINAL GDP (PROJECTED)			BUSINESS COUNT (ALL OWNERSHIPS)		EMPLOYMENT		UNEMPLOYMENT			ACTIVE JOB POSTINGS	
	Q4 2026	PRIOR QUARTER CHANGE	Q1 2026	PRIOR QUARTER CHANGE	Aug. 2026 (Prelim.)	CHANGE FROM Jul. 2026	Aug. 2026 (Prelim.)	CHANGE FROM Jul. 2026	CHANGE FROM Aug. 2025	Sept. 2026 As of Oct.1	PRIOR MONTH CHANGE
CHI	\$1,022B	0.8% ▲	255,554	0.4% ▲	4,655,463	1.3% ▼	5.2%	0.3pp ▲	0.7pp ▲	241,003	10% ▲
NYC	\$2,685B	0.8% ▲	680,042	0.7% ▲	9,919,925	0.6% ▼	4.7%	0.4pp ▲	0.7pp ▼	424,688	9% ▲
LA	\$1,663B	0.8% ▲	770,320	2.0% ▲	6,274,246	1.0% ▼	4.8%	0.2pp ▼	1.0pp ▼	252,536	8% ▲
HOU	\$848B	1.3% ▲	174,841	0.9% ▼	3,730,444	0.3% ▲	5.0%	0.1pp ▼	0.1pp ▲	147,741	11% ▲

WHO'S HIRING (SEPTEMBER 2026)	
TOP HIRING COMPANY	UNIQUE JOB POSTINGS
Northwestern Memorial Healthcare	1,976
Walgreen Boots Alliance	1,651
University of Chicago	1,559
Advocate Aurora Health	1,554
AbbVie	1,248
Endeavor Health	1,121
Intuit	1,118

EMPLOYMENT BY INDUSTRY (Q4 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	230,145	0.3% ▲	89,574	0.2% ▲	275,586	0.1% ▲	408,936	0.0% =	391,592	0.2% ▲	72,726	0.0% =
NYC	542,530	0.2% ▲	202,375	0.2% ▲	376,917	0.0% =	319,597	0.1% ▼	858,335	0.0% =	62,624	0.1% ▼
LA	285,761	0.1% ▲	131,557	0.1% ▲	231,608	0.1% ▼	442,550	0.1% ▼	464,893	0.0% =	54,863	0.2% ▲
HOU	128,323	0.5% ▲	64,643	0.5% ▲	177,696	0.4% ▲	240,112	0.3% ▲	290,154	0.4% ▲	17,845	0.2% ▲

COMMERCIAL REAL ESTATE (Q2 2026, CBRE)					
		ABSORPTION/DEMAND (YTD)	AVAILABILITY	QUARTERLY CHANGE	VACANCY
OFFICE MARKET (CBD)		(500,470 sqft)	32.7%	▼ 1.6 pp	30.4%
OFFICE MARKET (SUBURBAN)		(367,911) sqft	30.7%	= 0.0 pp	29.1%
INDUSTRIAL MARKET (METRO AREA)		6,920,000 sqft	8.5%	▼ 0.1pp	5.8%
					▲ 0.2 pp

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	Aug. 2026 (Prelim.)	CHANGE FROM Jul. 2026	Aug. 2026 (Prelim.)	CHANGE FROM Jul. 2026	CHANGE FROM Aug. 2025	Sept. 2026 As of Oct. 1	CHANGE FROM Aug. 2026
CHICAGO CITY	\$560.4B	4.1% ▲	139,775	0.2% ▲	1,368,103	1.1% ▼	6.0%	0.5pp ▲	1.1pp ▲	77,042	6.4% ▲
COOK SUBURBS					1,180,851	1.1% ▼	5.7%	0.4pp ▲	1.2pp ▲	58,221	16.5% ▲
DUPAGE	\$121.7B	2.7% ▲	34,283	0.2% ▲	483,214	1.0% ▼	4.7%	0.2pp ▲	0.9pp ▲	32,172	11.9% ▲
KANE	\$34.9B	2.1% ▲	13,223	0.6% ▲	257,261	2.2% ▼	3.8%	0.1pp ▲	0.9pp ▼	11,948	7.4% ▲
KENDALL	\$4.9B	1.0% ▲	2,564	1.8% ▲	72,394	2.1% ▼	3.8%	0.1pp ▲	0.7pp ▼	1,959	3.5% ▲
LAKE	\$96.9B	1.8% ▲	20,307	0.2% ▲	350,613	2.6% ▼	3.8%	0.2pp ▲	0.8pp ▼	19,731	10.6% ▲
MCHENRY	\$15.7B	3.5% ▲	8,060	0.5% ▲	166,108	0.9% ▼	4.7%	0.3pp ▲	1.0pp ▲	5,669	11.5% ▲
WILL	\$45.9B	3.0% ▲	16,223	0.5% ▲	360,230	0.9% ▼	5.1%	0.2pp ▲	0.8pp ▲	18,450	4.2% ▲
METRO AREA	\$940.8B	3.4% ▲	255,554	0.4% ▲	4,655,463	1.3% ▼	5.2%	0.3pp ▲	0.7pp ▲	241,003	10.2% ▲

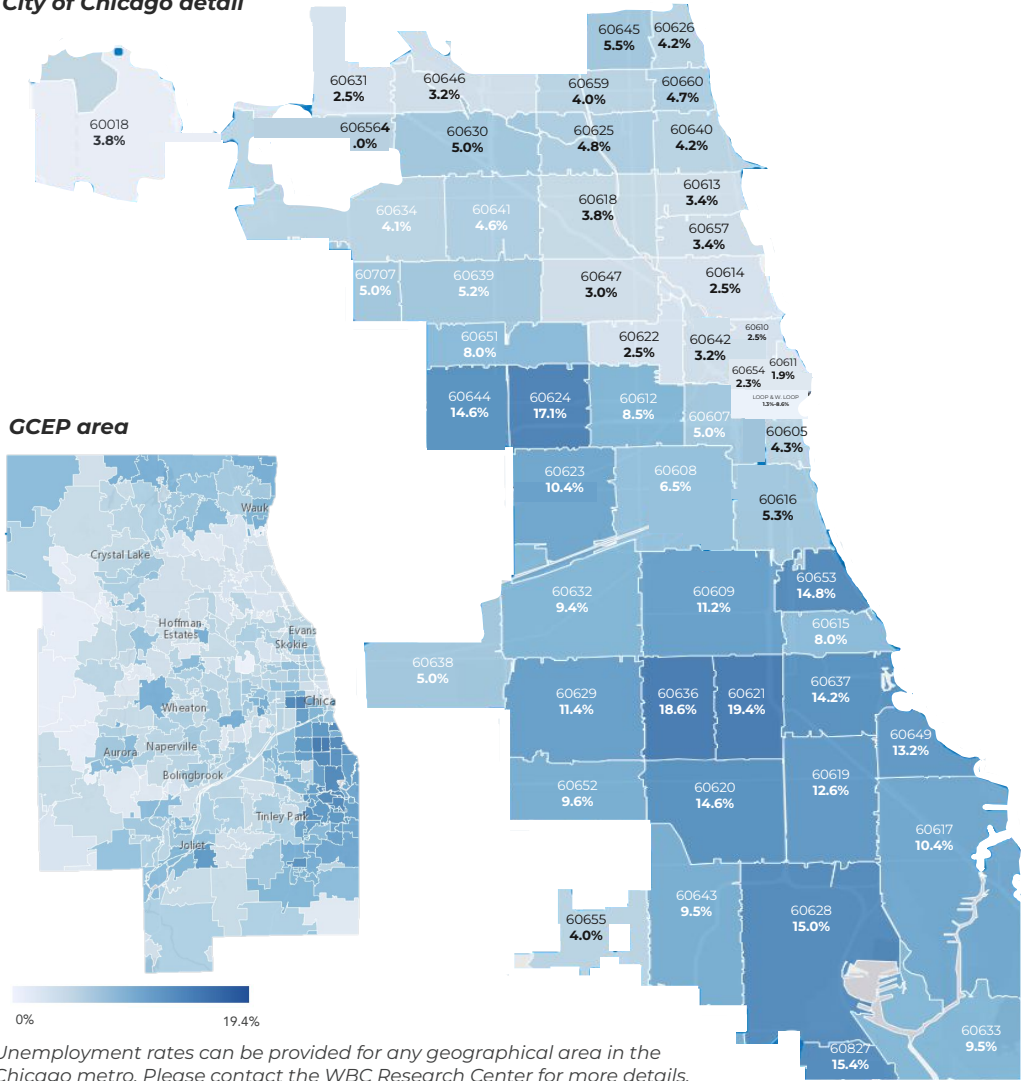
EMPLOYMENT BY INDUSTRY (2026, PROJECTED) – CITY OF CHICAGO AND GCEP COUNTIES

	 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% ▲

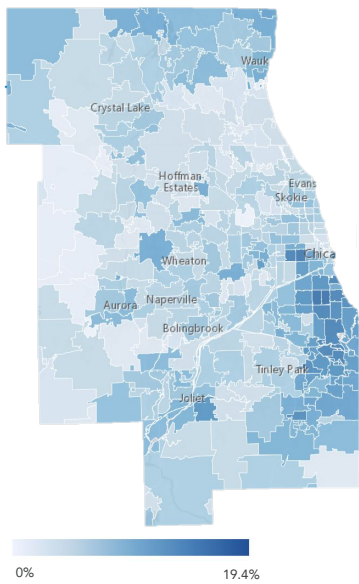
UNEMPLOYMENT RATE MAP

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

City of Chicago detail



GCEP area



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	Sept. 2026	PRIOR MONTH CHANGE	TOP ZIP CODES FOR RECRUITMENT Zip codes in Chicago with the highest concentrations of residents in high demand occupations				
Management	32,041	11%▲	Downtown Station	Fort Dearborn	Main Post Office	Edge-Brook	Norwood Park
Sales and Related Occupations	26,229	9%▲	North Loop	Chestnut Street	Main Post Office	Fort Dearborn	South Loop
Healthcare Practitioners and Technical Occupations	24,387	8%▲	Chestnut Street	South Inner Loop	Lincoln Park	South Loop	Main Post Office
Business and Financial Operations Occupations	21,036	15%▲	Main Post Office	Main Post Office	Chestnut Street	Lincoln Park	Chestnut Street
Transportation and Material Moving	18,923	16%▲	Riverdale	South Shore	Roseland	Hegewisch	Grand Crossing

HIGH UNEMPLOYMENT ZIP CODES (PROJECTED 2025 RATES)

Zip	City of Chicago Neighborhood	2025	Change from 2024	Zip	Chicagoland Suburb	2025	Change from 2024
60621	Englewood	19.4%	▲0.3pp	60419	Dolton	14.3%	▲0.2pp
60636	West Englewood	18.6%	▲0.2pp	60428	Markham	13.7%	▲0.2pp
60624	West Garfield Park	17.1%	▲0.2pp	60433	Joliet	12.6%	▲0.5pp
60827	Riverdale	15.4%	▲0.2pp	60471	Richton Park	12.5%	▲0.2pp
60628	Pullman, Roseland	15.0%	▲0.2pp	60472	Robbins	12.4%	▲0.8pp
60653	Bronzeville	14.8%	▲0.4pp	60473	South Holland	11.4%	▼0.1pp
60620	Auburn Gresham	14.6%	▲0.2pp	60426	Harvey	11.3%	▲0.1pp
60644	Austin	14.6%	▲0.2pp	60409	Calumet City	10.6%	▲0.1pp
60637	Woodlawn	14.2%	▲0.2pp	60429	Hazel Crest	10.5%	▲0.0pp
60649	South Shore	13.2%	▲0.2pp	60155	Broadview	10.4%	▲0.1pp
60619	Chatham, Grand Crossing	12.6%	▲0.2pp	60406	Blue Island	10.2%	▲0.1pp
60629	West Lawn, Chicago Lawn	11.4%	▲0.3pp	60141	Hines	10.1%	▲1.6pp