

Economic Outlook Update

\$410/USD
1-year

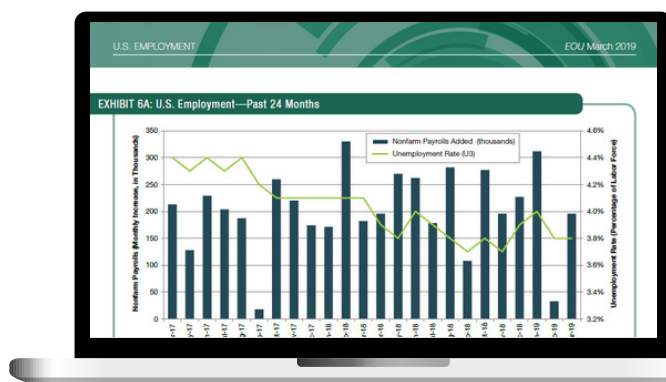
(Includes 4 quarterly and 12 monthly reports)

A review and forecast of the national economy, in one report.

Save time with the most defensible economic data available. The Economic Outlook Update monthly and quarterly reports digest expansive research from the leading authoritative sources into one convenient and cost-effective resource. This robust resource can easily be used as a basis for the current economic conditions portion of your valuation reports. And, with an expanded set of graphs and charts in every report, you will have the most comprehensive and accurate data at your fingertips.

Benefits of Economic Outlook Update

- **Rely on the most accurate and defensible data** – our economic forecasts are based on the expectations of 26 of the most prominent U.S. economic and financial firms
- **Access the handy state-by-state summary** of economic information sites for local reviews and forecasts
- **Stay current** with monthly reports, four quarterly reports, and access to all historical reports dating back to 1Q 2003
- **Save hundreds of hours on research** and thousand of dollars on expensive forecasts. Each report includes data on GDP, unemployment, consumer spending, stocks and bonds, real estate market, and more!



Year introduced at BVR:

2003

Delivery Method:

**PDF, Word,
& Excel**

Update Frequency:

**Monthly &
Quarterly**

Reports Available:

1Q2003-Current

Information Sources:

Government agencies, private associations and firms, and private/ paid forecasting reports

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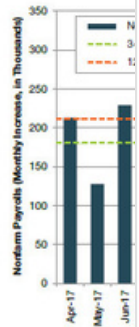
U.S. EMPLOYMENT EOU March 2019

EXHIBIT 6A: U.S. Employment—Past 24 Months



Sample page with charts on U.S. employment from the past 24 months

EXHIBIT 6B: U.S. Employment



Source of data: U.S. Department of Labor, Bureau of Economic Analysis. Notes: U3 is the official unemployment rate and they have actively look for workers and people who are not working but want to work (sometimes in the past because they feel that they are not working).

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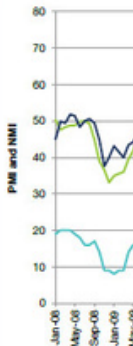
MANUFACTURING, SERVICES, AND INDUSTRIAL PRODUCTION EOU March 2019

EXHIBIT 7A: Manufacturing, Services, and Housing Indicators—Past 24 Months



Sample page with charts on manufacturing, services, and housing indicators

EXHIBIT 7B: Manufacturing



Sources of data: Institute for Supply Management. Notes: PMI is the Institute for Supply Management's Manufacturing Index, which is reading below 50.0% and reading over 50.0% indicates expansion.

STOCK MARKET AND VOLATILITY

The financial markets had mixed results in March, as three of the five major indexes increased on the month. Investor confidence received a boost following the meeting by the Federal Reserve, in which it announced that interest rates would remain unchanged and that economic and policy projections released after the meeting noted that 11 of the 17 Fed officials who set policy now expect no rate hikes in 2019 and four expect just one rate hike. The Dow Jones Industrial Average improved 0.2% on the month, the S&P 500 Index rose 1.9%, and the Nasdaq Composite advanced 2.6%. Conversely, the S&P MidCap decreased 0.6%, and the small-cap-focused Russell 2000 fell 2.1% in March.

Volatility remained at ease in March, as the VIX ranged from 12.4 to 18.3 and reported a monthly average of 14.5, which is below the annual average of 16.5.

The VIX represents the implied volatility of 30-day options on the Standard & Poor's 500 stocks and has been termed by analysts and investors as the "fear gauge." Accordingly, the VIX represents the expected volatility of the market, as represented by the Standard & Poor's 500 index. Stock market professionals use the VIX to gauge investor sentiment. Values greater than 30 are generally associated with a large amount of volatility because of investor fear or uncertainty, while values below 20 generally correspond to less stressful, even complacent, times in the markets.

EXHIBIT 8: Stock Market and Volatility

TOTAL RETURN*			VOLATILITY		
Index	Mar-18	Year-to-Date	VIX*	Mar-18	Year-to-Date
Dow Jones Industrial Average	0.2%	11.8%	High	18.3	28.5
S&P 500	1.9%	13.7%	Low	12.4	12.4
Nasdaq Composite	2.6%	16.5%	Average	14.5	16.5
S&P MidCap 400	-0.6%	14.5%			
Russell 2000	-2.1%	14.6%			

Source of data: T. Rowe Price

*Returns are for the periods ended March 30, 2018. The returns include dividends based on data compiled by T. Rowe Price, except for the Nasdaq Composite, whose return is principal only.

Source of data: Yahoo! Finance

*The Chicago Board Options Exchange Volatility Index (VIX)—a popular volatility measure—represents the implied volatility of 30-day options on the Standard & Poor's 500 stocks and has been termed by analysts and investors as the "fear gauge." Investopedia says the following: "VIX values greater than 30 are generally associated with a large amount of volatility as a result of investor fear or uncertainty, while values below 20 generally correspond to less stressful, even complacent, times in the markets."

Sample page with data on the stock market and volatility