Net New Jobs

OK but not great

3-month average

Home Prices, 20 Major Cities

Look for slow growth going forward

source: S&P/Case-Shiller

Consumer Credit Outstanding

exiting Student Loans

4% growth

Growing in pace with total income.

Non-residential Construction

The energy boom is the big story.

Manufacturing
Power
Communication
Transportation
Amusement/Rec
Religious
Educational
Health care
Commercial
Office
Lodging

12-month gain/loss, $ billions
Employment: Government

Mostly local government expanding

2011 2012 2013 2014

millions

22.5

22.0

Manufacturing Production

Thinking about reshoring or offshoring? Read my Forbes article.

2011 2012 2013 2014

index

105

90

Junk Bond Spread to Treasuries

No worries about junk (which worries me).

data courtesy of Merrill Lynch

2011 2012 2013 2014

percentage points

10

European Stock Market

Surprisingly strong given the underlying economy.

2011 2012 2013 2014

Stoxx 50, €

3500

3000

2500

2000

1500

Bill Conerly’s consulting projects include market studies, competition analysis, corporate strategy. To discuss your needs, call 503-785-3485.
Oregon Real GDP Growth

Washington Real GDP Growth

Slower manufacturing growth, but not too bad overall.

Boeing grew in 2012, but can't expand too much more here.

OR Local Gov't Employment
seasonally adjusted

Washington Population Growth
as of April 1

Not much growth

Re-accelerating, but not nearly at past growth rates.

Bill Conerly gives speeches to management teams, trade associations, and customer groups. For fees and availability, call 503-785-3485.
Consulting

**Sounding Board**: Want someone smart and knowledgeable, but not an employee, to talk to about your business? Dr. Conerly will spend a half day learning about your business, then be available for unlimited telephone consultation, for a reasonable monthly retainer. Call him to discuss your interest.

**The Flexible Stance**: Is your company ready to seize good opportunities, while also ready to protect itself from downside possibilities? Dr. Conerly can help develop your flexibility.

speeches

**Speeches**: Dr. Bill Conerly is now a Certified Speaking Professional, the highest earned designation of the National Speakers Association. He's got great content *and* great delivery—lots of humor and stories and actionable insights.

**Workshops**: Dr. Conerly can help your team explore business strategy in an uncertain economy. He combines a little teaching and a lot of group interaction to help people draw their own conclusions. The result: business plans that are resilient.

Free Resources

**Forbes.com**: Dr. Conerly's current insights into the economy—and what business leaders should have on their to-do lists—appears on Forbes.com.

**Data**: Links to many data sources are at www.ConerlyConsulting.com/links.php

Businomics: From the Headlines to Your Bottom Line—How to Profit in Any Economic Cycle

Business leaders know that the economy affects their sales, costs and profits. But they often fail to translate economic news into action steps that will protect and grow their profits. The solution is *Businomics™*, which connects the dots between the economic news and business decisions. Available at www.Businomics.com or Amazon or Powell's.