



Cook ★ DuPage ★ Kane ★ Kendall ★ Lake ★ McHenry ★ Will

ECONOMIC DASHBOARD

FOR GCEP PARTNERS

Q1: January 5, 2024

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

SPENDING & ACTIVITY							
	CONSUMER PRICE INDEX (CPI) Nov. 2023 12 month % change, all items	CONSUMER SPEND As of Dec. 17 Benchmark: Jan. 2020	OFFICE OCCUPANCY As of Dec. 27	PUBLIC TRANSIT Week of Dec. 24–30 Benchmark: Dec. 2019		Avg. Daily Flights Nov. 2023	
CHI	+2.5%	+17.9%	25.1%	-36% (CTA)	-42% (Metra)	1,773 (ORD)	469 (MDW)
NYC	+3.0%	+11.1%	21.0%	-27% (MTA)	-43% (LIRR)	1,167 (JFK)	975 (LGA)
LA	+2.8%	-3.1%	25.2%	-29%		1,368	
HOU	+3.0% (Oct. 2023)	+9.3%	29.9%	-4%		1,085	

CHICAGO BUSINESS BAROMETER

55.8
November 2023

+11.8
from October 2023

CHICAGO FED SURVEY OF ECONOMIC CONDITIONS

-18
December 2023

Suggests economic growth is below trend

+15
from November 2023

TRADE & BUSINESS ENVIRONMENT		
	TRADE VALUE Oct. 2023	OPEN TABLE RESERVATIONS Dec. 2023 Benchmark: Dec. 2022
CHI	\$27.2B	+2%
NYC	\$23.4B	+1%
LA	\$25.8B	-3%
HOU	\$20.0B	-5%

	INNOVATION		
	Q3 2023 GROWTH CAPITAL RAISED		
	VC	PE	VC + PE
SF	\$10.1B	\$442.7M	\$10.5B
NYC	\$3.9B	\$787.3M	\$4.7B
BOS	\$4.6B	\$42.2M	\$4.6B
LA	\$3.1B	\$118M	\$3.2B
SEA	\$973M	\$117.0M	\$1.0B
CHI	\$655.5M	\$130.3M	\$785.8M

	INNOVATION – GCEP COUNTIES	
	Q3 2023 GROWTH CAPITAL	
	CAPITAL RAISED	DEAL COUNT
COOK - CHICAGO	\$715.9M	93
COOK - SUBURBS	\$51.6M	10
DUPAGE	\$3.0M	5
KANE	\$0	2
KENDALL	\$0	0
LAKE	\$17.4M	6
MCHENRY	\$0	0
WILL	\$1.0M	2

MACROECONOMIC

	NOMINAL GDP (PROJECTED)		BUSINESS COUNT		EMPLOYMENT		UNEMPLOYMENT			ACTIVE JOB POSTINGS	
	Q3 2023	PRIOR QUARTER CHANGE	Q2 2023	PRIOR QUARTER CHANGE	Oct. 2023	PRIOR MONTH CHANGE	Oct. 2023	CHANGE FROM Sep. 2023	CHANGE FROM Oct. 2022	Oct. 2023 <small>As of Dec. 15</small>	PRIOR MONTH CHANGE
CHI	\$841B	2.0% ▲	259,770	1.2% ▲	4,707,109	0.9% ▲	4.4%	0.3pp ▼	0.1pp ▲	194,736	▼ 8.6%
NYC	\$2,259B	2.2% ▲	680,799	0.8% ▲	9,849,486	0.0% ▼	4.7%	0.3pp ▲	1.0pp ▲	281,401	▼ 10.1%
LA	\$1,385B	2.2% ▲	687,793	0.7% ▼	6,281,454	0.1% ▼	4.7%	0.6pp ▼	0.6pp ▲	236,395	▼ 10.5%
HOU	\$719B	2.3% ▲	176,187	0.1% ▼	3,476,934	0.1% ▲	4.1%	0.3pp ▼	0.2pp ▲	112,477	▼ 13.2%

WHO'S HIRING (Oct. 2023)

COMPANY	UNIQUE JOB POSTINGS
University of Chicago	2,069
Advocate Aurora Health	2,039
Northwestern Memorial	1,884
Walgreens	1,618
NorthShore Health	1,124
Amazon	937

EMPLOYMENT BY INDUSTRY (as of Q3 2023)

	TECH	QUARTERLY CHANGE	LIFE SCIENCES	QUARTERLY CHANGE	TD&L	QUARTERLY CHANGE	MFG	QUARTERLY CHANGE	BUS. & PRO. SERVICES	QUARTERLY CHANGE	FOOD MFG	QUARTERLY CHANGE
CHI	250,171	0.1% ▲	90,174	0.1% ▼	272,351	0.2% ▼	408,335	0.1% ▼	410,268	0.2% ▲	66,058	0.3% ▲
NYC	563,311	1.8% ▼	193,430	0.2% ▲	376,876	1.4% ▲	349,327	0.1% ▼	859,009	0.7% ▼	65,327	1.0% ▲
LA	331,874	0.2% ▲	144,282	0.2% ▲	251,105	0.3% ▼	476,863	0.1% ▲	483,972	0.8% ▲	58,000	0.0% ▲
HOU	125,566	0.5% ▲	59,148	0.6% ▲	176,230	1.8% ▲	233,061	1.0% ▲	276,565	0.3% ▲	17,539	1.3% ▲






COMMERCIAL REAL ESTATE (Q3 2023, CBRE)

	ABSORPTION/DEMAND (YTD)	AVAILABILITY	QUARTERLY CHANGE	VACANCY	QUARTERLY CHANGE
OFFICE MARKET (CBD)	46,108 sq ft	23.7%	▲ 1.1	21.1%	▲ 1.1
OFFICE MARKET (SUBURBAN)	(1,197,924) sq ft	27.3%	▲ 0.6	25.9%	▲ 0.5
INDUSTRIAL MARKET (METRO AREA)	13,441,891 sq ft	N/A	N/A	3.5%	▲ 0.5

MACROECONOMIC – GCEP COUNTIES

	NOMINAL GDP (ACTUAL)		BUSINESS COUNT		EMPLOYMENT		UNEMPLOYMENT			ACTIVE JOB POSTINGS	
	2022	CHANGE FROM 2021	Q2 2023	CHANGE FROM Q1 2023	Oct 2023	CHANGE FROM Sep. 2023	Oct 2023	CHANGE FROM Sep. 2023	CHANGE FROM Oct. 2022	Oct. 2023 <small>As of Dec. 15</small>	CHANGE FROM Sept. 2023
COOK	\$485.5B	8.2% ▲	140,682	1.1% ▲	2,526,579	0.9% ▲	4.7%	0.2pp ▼	0.1pp ▼	108,614	▼ 6.7%
DUPAGE	\$114.7B	7.6% ▲	34,870	1.1% ▲	499,844	0.0% ▼	3.6%	0.2pp ▼	0.1pp ▲	25,694	▼ 8.3%
KANE	\$32.5B	8.0% ▲	13,000	1.3% ▲	257,274	0.7% ▼	4.8%	0.5pp ▼	0.9pp ▲	9,739	▼ 14.8%
KENDALL	\$4.4B	6.8% ▲	2,415	1.7% ▲	69,436	1.0% ▲	3.9%	0.2pp ▼	0.1pp ▲	1,434	▼ 12.3%
LAKE	\$76.4B	7.1% ▲	20,228	1.3% ▲	349,636	0.6% ▼	4.7%	0.6pp ▼	1.1pp ▲	16,091	▼ 10.0%
MCHENRY	\$14.2B	8.5% ▲	7,887	1.2% ▲	162,804	1.2% ▲	3.7%	0.5pp ▼	0.9pp ▲	5,773	▼ 14.0%
WILL	\$44.5B	10.0% ▲	15,990	1.4% ▲	350,362	1.1% ▲	4.2%	0.5pp ▼	0.9pp ▲	11,787	▼ 11.2%
METRO AREA	\$832.9B	8.3% ▲	259,770	1.2% ▲	4,707,109	0.9% ▲	4.4%	0.3pp ▼	0.1pp ▲	194,736	▼ 8.6%

EMPLOYMENT BY INDUSTRY (2023, PROJECTED) – GCEP COUNTIES

	 TECH	CHANGE FROM 2022	 LIFE SCIENCES	CHANGE FROM 2022	 TDL	CHANGE FROM 2022	 MFG	CHANGE FROM 2022	BUS. & PRO. SERVICES	CHANGE FROM 2022	 FOOD MFG	CHANGE FROM 2022
COOK	123,330	▲ 1.4%	29,545	▼ 0.2%	173,671	▲ 2.0%	176,613	▼ 2.0%	280,002	▲ 1.6%	39,222	▲ 0.5%
DUPAGE	42,451	▼ 0.3%	14,080	▲ 1.1%	38,398	▲ 3.9%	56,854	▲ 0.6%	62,924	▲ 0.8%	7,094	▲ 3.7%
KANE	7,914	▲ 2.3%	3,671	▲ 4.0%	6,712	▲ 4.2%	31,563	▲ 0.8%	10,509	▲ 2.1%	4,456	▲ 2.7%
KENDALL	494	▲ 3.5%	92	▲ 10.1%	2,705	▲ 3.1%	2,830	▲ 1.8%	1,092	▲ 3.4%	589	▲ 3.6%
LAKE	34,706	▲ 0.7%	28,117	▲ 0.1%	9,066	▲ 2.7%	53,527	▲ 0.8%	23,670	▲ 0.5%	2,226	▲ 2.9%
MCHENRY	2,236	▼ 2.3%	617	▼ 6.4%	2,193	▲ 2.6%	13,054	▼ 0.1%	3,969	▲ 1.2%	1,307	▲ 2.8%
WILL	5,916	▲ 1.0%	3,195	▲ 2.3%	40,447	▲ 5.4%	23,025	▲ 2.5%	10,147	▲ 1.2%	4,802	▲ 5.8%
METRO AREA	254,134	▲ 0.4%	90,621	▲ 1.5%	275,957	▲ 1.7%	409,983	▲ 0.9%	408,416	▲ 1.4%	66,546	▲ 1.9%