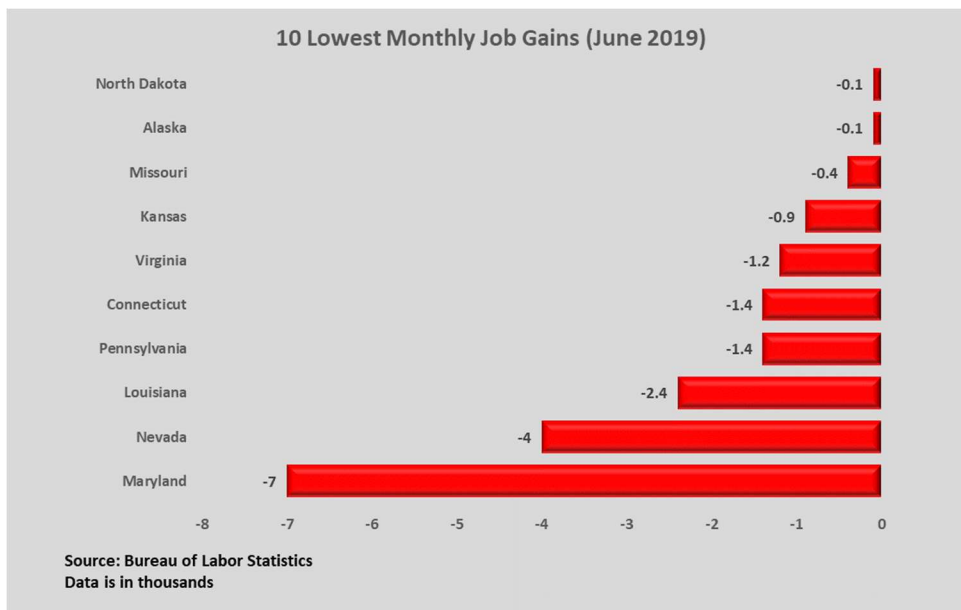
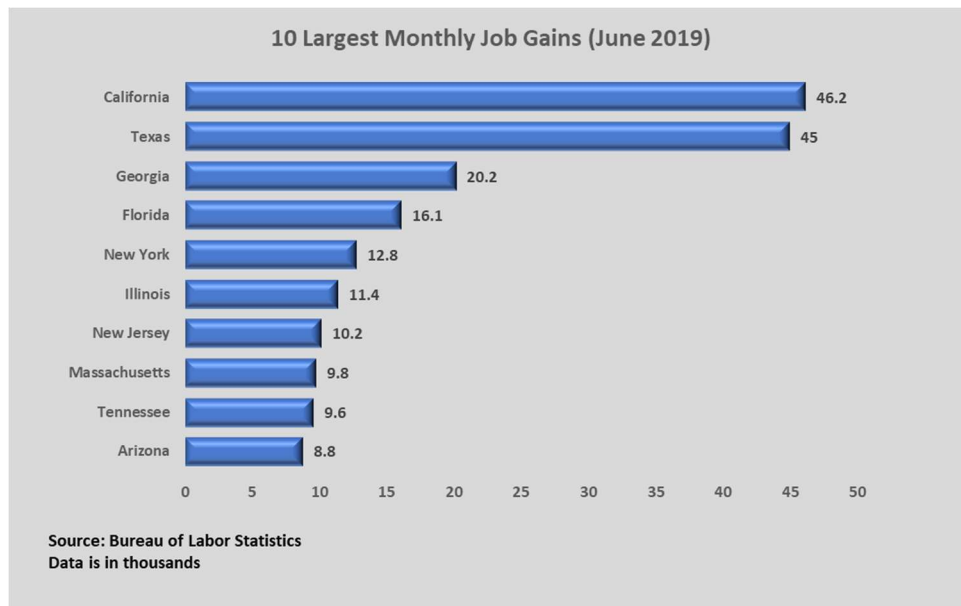


Labor Market

Employment growth in the US accelerated in June. Out of 50 states and the District of Columbia, 41 states recorded monthly employment increases. This is compared to 32 states in the May release. California recorded the most employment growth in June on the strength of its construction sector (11,900 jobs). Education and health services also added strong gains to the California labor market. Texas's trade, transportation, and utilities sector (10,500 jobs) was the state's largest gainer in June. In terms of states which lost jobs, Maryland saw most of its job losses from its education and health services sector (-3,500 jobs). Nevada's construction sector lost 4,200 positions in June.



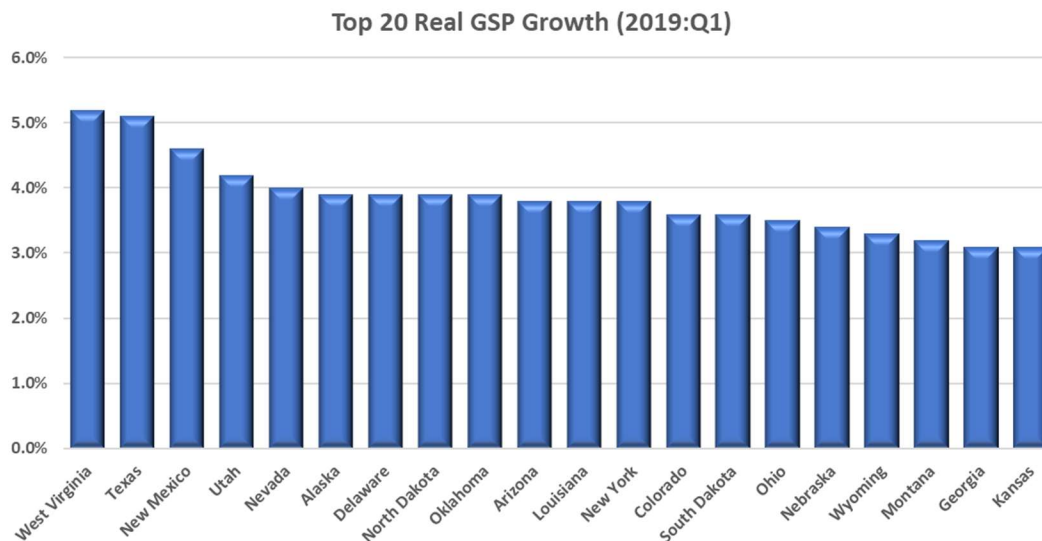
The US unemployment rate rose slightly to 3.7% in June. The Bureau of Labor Statistics indicates that 32 out of 51 states recorded unemployment rates that were at, or below, the national figure of 3.7%. Employment growth was equal in states with unemployment rates above the national average versus states with unemployment rates below the national average (an average of roughly 5,000 jobs). We expect the tight labor market conditions to last throughout this year, with many states staying at, or below, 4% unemployment.

| Unemployment Rates (June 2019) | | | |
|--------------------------------|------|----------------------|------|
| Ten Lowest | | Ten Highest | |
| Vermont | 2.1% | Alaska | 6.4% |
| North Dakota | 2.3% | District of Columbia | 5.6% |
| Iowa | 2.4% | Mississippi | 5.0% |
| New Hampshire | 2.5% | New Mexico | 4.9% |
| Hawaii | 2.8% | Arizona | 4.9% |
| Idaho | 2.8% | West Virginia | 4.7% |
| Utah | 2.8% | Washington | 4.6% |
| South Dakota | 2.9% | Louisiana | 4.3% |
| Virginia | 2.9% | Illinois | 4.3% |
| Wisconsin | 2.9% | Michigan | 4.2% |

Source: Bureau of Labor Statistics

Real Gross Domestic Product

Real GDP growth rose in 2019Q1, reaching 3.1% (compared to 1.1% in 2018Q4). According to the Bureau of Economic Analysis, twenty-two out of fifty-one states recorded real GDP growth that was at, or above, the 3.1% national rate. West Virginia, which recorded the most robust real GDP growth in 2019Q1, was powered by high growth from its mining sector. Texas was also buoyed by its mining sector.



Source: Bureau of Economic Analysis
Data is Q/Q annualized growth rate

Housing

Nationally, housing permits fell by 3.5% year-over-year in June. At the state level, the District of Columbia posted the greatest percent growth on a Y/Y basis, surging 81.1%. Texas (95,706 permits) produced the most housing permits in absolute terms. While the national housing shortage persists, 29 states have filed fewer permits in YTD June 2019 than in YTD June 2018. North Dakota (-32.5%), South Dakota (-25.4%), and Missouri (-20.1%) have all recorded significantly fewer permits in 2019.

According to the HPI, US home prices rose by 5.1% Y/Y in 2019Q1. At the state level, Idaho led all states with 13.4% growth. Nevada was the only other state with double-digit growth. In 2019Q1, ten states recorded Y/Y home price growth below 3%. That number was seven states in the previous release. Maryland, which recorded 0% home price growth, was the slowest growing state.

| Top 20 Housing Permits Growth (June 2019) | | |
|---|------------|---------------|
| State | Y/Y Growth | Total Permits |
| District of Columbia | 81.1% | 3,069 |
| West Virginia | 27.2% | 1,896 |
| Maine | 18.6% | 2,537 |
| Maryland | 16.1% | 10,115 |
| Connecticut | 14.3% | 2,477 |
| Nevada | 12.7% | 10,222 |
| Minnesota | 12.3% | 13,392 |
| New Jersey | 10.3% | 14,779 |
| Oklahoma | 5.9% | 5,885 |
| Tennessee | 5.2% | 19,893 |
| Wyoming | 4.6% | 915 |
| New York | 3.8% | 19,589 |
| Arizona | 3.7% | 22,234 |
| Idaho | 3.2% | 7,651 |
| Washington | 3.1% | 23,157 |
| Delaware | 2.8% | 3,161 |
| Florida | 2.6% | 72,878 |
| Virginia | 1.7% | 16,653 |
| Michigan | 1.5% | 10,251 |
| Oregon | 0.9% | 9,708 |

Source: US Census Bureau

Permit data is year-to-date

| Top 20 Housing Price Growth (2019Q1) | |
|--------------------------------------|------------|
| State | Y/Y Growth |
| Idaho | 13.4% |
| Nevada | 10.6% |
| Utah | 8.9% |
| Tennessee | 7.7% |
| Georgia | 7.5% |
| South Dakota | 7.4% |
| Alabama | 7.3% |
| South Carolina | 7.1% |
| Indiana | 7.1% |
| Arkansas | 6.9% |
| New Mexico | 6.6% |
| Oklahoma | 6.4% |
| Michigan | 6.4% |
| Virginia | 6.3% |
| Minnesota | 6.3% |
| Florida | 6.2% |
| West Virginia | 6.1% |
| Washington | 6.1% |
| Wisconsin | 6.1% |
| Ohio | 5.9% |

Source: Federal Finance Housing Agency

Personal Income

U.S. personal income rose by 3.4% quarter-over-quarter, at an annualized growth rate in 2019Q1. West Virginia recorded the most robust growth over this period, rising by 5.6%. Earnings from the state's construction sector contributed the most to headline personal income growth in West Virginia. New York and the District of Columbia were the slowest-growing states in 2019Q1. Both states saw personal income growth of 3.0% or less.

| Top 20 Personal Income Growth (2019Q1) | | | | | | | |
|--|----------------|------|---------|------|------------|------|---------|
| Rank | State | Q/Q | 2019Q1 | Rank | State | Q/Q | 2019Q1 |
| 1 | West Virginia | 5.6% | \$76 | 11 | Alabama | 4.5% | \$213 |
| 2 | Arizona | 5.5% | \$324 | 12 | Vermont | 4.5% | \$34 |
| 3 | Maine | 5.4% | \$66 | 13 | Nevada | 4.4% | \$152 |
| 4 | Florida | 5.1% | \$1,082 | 14 | Utah | 4.4% | \$147 |
| 5 | New Mexico | 5.1% | \$89 | 15 | Indiana | 4.3% | \$320 |
| 6 | Alaska | 4.9% | \$45 | 16 | Washington | 4.3% | \$471 |
| 7 | Idaho | 4.9% | \$79 | 17 | Louisiana | 4.0% | \$216 |
| 8 | South Carolina | 4.8% | \$224 | 18 | Wisconsin | 4.0% | \$303 |
| 9 | Oregon | 4.7% | \$216 | 19 | Michigan | 3.9% | \$485 |
| 10 | Georgia | 4.6% | \$494 | 20 | Texas | 3.9% | \$1,446 |

Source: Bureau of Economic Analysis
Data is in billions
Q/Q figure is the annualized growth rate

Bankruptcies

The recent bankruptcy report paints a positive picture of US bankruptcies. In 2019 YTD, bankruptcies are unchanged from 2018 YTD through June. In monthly data, June 2019 produced 11% less bankruptcies than May. The state data paints the picture of which areas have the most bankruptcies and the highest increases. Of the 50 states and DC, 21 states recorded higher bankruptcy rates in 2019 YTD than a year ago. Hawaii (11.9%), Florida (9.5%), and Vermont (8.6%) recorded the largest rise in Y/Y bankruptcy growth. On the other side of the spectrum, Wyoming (-20.2%), South Dakota (-16.9%) and Maine (-11.6%) saw the largest reduction in bankruptcies. Expect 2019 bankruptcies to be higher than 2018 totals by year's end. Gradually moderating economic conditions will result in an increase in financial distress for some companies and individuals.

| Highest Bankruptcy Growth (June 2019) | | |
|---------------------------------------|------------|---------|
| State | Y/Y Growth | Filings |
| Hawaii | 11.9% | 828 |
| Florida | 9.5% | 23,168 |
| Vermont | 8.6% | 289 |
| Nevada | 7.7% | 4,992 |
| New Hampshire | 5.3% | 930 |
| South Carolina | 5.2% | 3,513 |
| New York | 4.7% | 18,354 |
| Arizona | 4.3% | 8,088 |
| Texas | 4.2% | 17,352 |
| Montana | 3.7% | 672 |
| Kentucky | 2.7% | 7,786 |
| Nebraska | 2.5% | 2,104 |
| Oregon | 2.3% | 4,479 |
| Connecticut | 2.2% | 3,127 |
| Michigan | 2.1% | 15,579 |
| Alaska | 1.5% | 206 |
| Virginia | 1.4% | 11,916 |
| California | 1.4% | 34,321 |
| Maryland | 1.1% | 8,935 |
| Iowa | 0.7% | 2,424 |

Source: American Bankruptcy Institute
Filings are year-to-date

Regional News

- US rig counts totaled 955 rigs in July compared to 970 rigs in June. Nationally, rig counts have been decreasing since the 1,083 rig count figure recorded in December 2018. Among the states, Texas accounted for much of the decline, falling by 10 rigs in July.
- According to the Federal Reserve Bank of Richmond, business conditions in the Carolinas weakened in July. The sales index fell from 18 in June to -2 in July. The general business conditions index fell from 18 in June to -8 in July. Despite the decline in the indices, respondents were optimistic that business conditions would improve in the next six months.
- The Port of Savannah experienced 2.4% Y/Y decrease in port volume in June data. TEU volume at the Port of New York and New Jersey recorded a 6.0% Y/Y increase in YTD data. On the West Coast, while the Port of Long Beach (-10.0%) recorded a sizable Y/Y decrease, the Port of Los Angeles (5.8%) saw a healthy increase in freight traffic.

About Thompson Consulting and Analytics, LLC

Thompson Consulting and Analytics, LLC (TCA) is an economic consulting firm that operates with client success in mind. We are experienced at performing economic impact analysis, econometric forecasts, and economic research studies. In addition, we offer predictive analytics, site feasibility studies, white papers/industry analysis, and other economic consulting services. Our extensive background in regional economics and commercial real estate research has provided private and public sector clients with valuable results and actionable insights.

Appendix of Tables

| Employment Statistics (June 2019) | | | | | | | | | | | |
|--|----------------------------|-----------------------|---------------------|----------------|----------------------------|-----------------------|---------------------|----------------|----------------------------|-----------------------|---------------------|
| State | M/M Change (Levels) | M/M Change (%) | Jobless Rate | State | M/M Change (Levels) | M/M Change (%) | Jobless Rate | State | M/M Change (Levels) | M/M Change (%) | Jobless Rate |
| Alabama | 5.8 | 0.3% | 3.5% | Kentucky | 4.1 | 0.2% | 4.1% | North Dakota | -0.1 | 0.0% | 2.3% |
| Alaska | -0.1 | 0.0% | 6.4% | Louisiana | -2.4 | -0.1% | 4.3% | Ohio | 1.5 | 0.0% | 4.0% |
| Arizona | 8.8 | 0.3% | 4.9% | Maine | 2.6 | 0.4% | 3.2% | Oklahoma | 2.4 | 0.1% | 3.2% |
| Arkansas | 1.4 | 0.1% | 3.5% | Maryland | -7.0 | -0.3% | 3.8% | Oregon | 0.9 | 0.0% | 4.1% |
| California | 46.2 | 0.3% | 4.2% | Massachusetts | 9.8 | 0.3% | 3.0% | Pennsylvania | -1.4 | 0.0% | 3.8% |
| Colorado | 8.1 | 0.3% | 3.0% | Michigan | 5.4 | 0.1% | 4.2% | Rhode Island | 2.8 | 0.6% | 3.6% |
| Connecticut | -1.4 | -0.1% | 3.7% | Minnesota | 3.3 | 0.1% | 3.3% | South Carolina | 2.0 | 0.1% | 3.5% |
| Delaware | 0.5 | 0.1% | 3.2% | Mississippi | 2.1 | 0.2% | 5.0% | South Dakota | 2.2 | 0.5% | 2.9% |
| District of Columbia | 3.1 | 0.4% | 5.6% | Missouri | -0.4 | 0.0% | 3.3% | Tennessee | 9.6 | 0.3% | 3.4% |
| Florida | 16.1 | 0.2% | 3.4% | Montana | 2.2 | 0.5% | 3.5% | Texas | 45.0 | 0.4% | 3.4% |
| Georgia | 20.2 | 0.4% | 3.7% | Nebraska | 0.8 | 0.1% | 3.0% | Utah | 1.2 | 0.1% | 2.8% |
| Hawaii | 0.3 | 0.0% | 2.8% | Nevada | -4.0 | -0.3% | 4.0% | Vermont | 0.6 | 0.2% | 2.1% |
| Idaho | 0.2 | 0.0% | 2.8% | New Hampshire | 1.3 | 0.2% | 2.5% | Virginia | -1.2 | 0.0% | 2.9% |
| Illinois | 11.4 | 0.2% | 4.3% | New Jersey | 10.2 | 0.2% | 3.5% | Washington | 6.0 | 0.2% | 4.6% |
| Indiana | 7.7 | 0.2% | 3.5% | New Mexico | 2.2 | 0.3% | 4.9% | West Virginia | 2.3 | 0.3% | 4.7% |
| Iowa | 5.6 | 0.4% | 2.4% | New York | 12.8 | 0.1% | 4.0% | Wisconsin | 1.9 | 0.1% | 2.9% |
| Kansas | -0.9 | -0.1% | 3.4% | North Carolina | 5.0 | 0.1% | 4.1% | Wyoming | 0.7 | 0.2% | 3.5% |

Source: US Bureau of Labor Statistics

"M/M Change (Levels)" data is in thousands

Housing Permits and Price (June 2019)

| State | Total Permits | Permits Growth (Y/Y) | Price Growth (Y/Y) | State | Total Permits | Permits Growth (Y/Y) | Price Growth (Y/Y) | State | Total Permits | Permits Growth (Y/Y) | Price Growth (Y/Y) |
|----------------------|---------------|----------------------|--------------------|----------------|---------------|----------------------|--------------------|----------------|---------------|----------------------|--------------------|
| Alabama | 7,783 | 0.2% | 7.3% | Kentucky | 5,989 | -15.2% | 4.4% | North Dakota | 937 | -32.5% | 2.9% |
| Alaska | 769 | -14.2% | 2.1% | Louisiana | 7,907 | -2.3% | 1.0% | Ohio | 10,633 | -11.5% | 5.9% |
| Arizona | 22,234 | 3.7% | 5.0% | Maine | 2,537 | 18.6% | 5.8% | Oklahoma | 5,885 | 5.9% | 6.4% |
| Arkansas | 4,900 | -15.8% | 6.9% | Maryland | 10,115 | 16.1% | 0.5% | Oregon | 9,708 | 0.9% | 4.0% |
| California | 51,178 | -19.7% | 3.2% | Massachusetts | 8,499 | 0.5% | 4.7% | Pennsylvania | 11,540 | -4.7% | 4.9% |
| Colorado | 19,555 | -18.3% | 4.8% | Michigan | 10,251 | 1.5% | 6.4% | Rhode Island | 547 | -5.9% | 5.6% |
| Connecticut | 2,477 | 14.3% | 2.1% | Minnesota | 13,392 | 12.3% | 6.3% | South Carolina | 17,978 | -2.1% | 7.1% |
| Delaware | 3,161 | 2.8% | 0.7% | Mississippi | 3,338 | -7.7% | 3.1% | South Dakota | 1,762 | -25.4% | 7.4% |
| District of Columbia | 3,069 | 81.1% | 3.0% | Missouri | 7,199 | -20.1% | 5.1% | Tennessee | 19,893 | 5.2% | 7.7% |
| Florida | 72,878 | 2.6% | 6.2% | Montana | 1,688 | -9.9% | 3.1% | Texas | 95,706 | -3.0% | 4.4% |
| Georgia | 26,518 | -9.1% | 7.5% | Nebraska | 3,931 | -9.4% | 2.5% | Utah | 12,862 | -6.6% | 8.9% |
| Hawaii | 2,282 | -1.4% | 4.0% | Nevada | 10,222 | 12.7% | 10.6% | Vermont | 725 | -2.6% | 3.5% |
| Idaho | 7,651 | 3.2% | 13.4% | New Hampshire | 1,680 | -12.4% | 3.5% | Virginia | 16,653 | 1.7% | 6.3% |
| Illinois | 10,280 | -1.7% | 2.3% | New Jersey | 14,779 | 10.3% | 3.0% | Washington | 23,157 | 3.1% | 6.1% |
| Indiana | 10,522 | -6.5% | 7.1% | New Mexico | 2,319 | -17.4% | 6.6% | West Virginia | 1,896 | 27.2% | 6.1% |
| Iowa | 4,941 | -13.1% | 4.3% | New York | 19,589 | 3.8% | 4.6% | Wisconsin | 7,897 | -12.2% | 6.1% |
| Kansas | 3,468 | -8.2% | 5.7% | North Carolina | 34,313 | -5.1% | 5.4% | Wyoming | 915 | 4.6% | 2.1% |

Source: US Census Bureau and Federal Housing Finance Agency

Permit data is year-to-date

Price data is 2019Q1

| Bankruptcy Statistics (June 2019) | | | | | | | | | | | |
|--|----------------------|------------------------------------|-----------------------------|----------------|----------------------|------------------------------------|-----------------------------|----------------|----------------------|------------------------------------|-----------------------------|
| State | Total Filings | Month/ Month Growth | Year/Year Growth | State | Total Filings | Month/ Month Growth | Year/Year Growth | State | Total Filings | Month/ Month Growth | Year/Year Growth |
| Alabama | 13,123 | -8.6% | -1.6% | Kentucky | 7,786 | -8.4% | 2.7% | North Dakota | 378 | -22.4% | -4.5% |
| Alaska | 206 | 0.0% | 1.5% | Louisiana | 6,421 | -11.0% | -1.0% | Ohio | 19,136 | -15.6% | 0.2% |
| Arizona | 8,088 | -13.4% | 4.3% | Maine | 660 | -8.2% | -11.6% | Oklahoma | 4,812 | -10.5% | -0.8% |
| Arkansas | 5,226 | -11.3% | -2.1% | Maryland | 8,935 | -5.7% | 1.1% | Oregon | 4,479 | -17.6% | 2.3% |
| California | 34,321 | -11.6% | 1.4% | Massachusetts | 3,900 | -5.7% | -9.8% | Pennsylvania | 10,732 | -12.2% | -2.5% |
| Colorado | 5,681 | -11.1% | -1.7% | Michigan | 15,579 | -11.2% | 2.1% | Rhode Island | 1,043 | -17.3% | -11.0% |
| Connecticut | 3,127 | -17.8% | 2.2% | Minnesota | 5,043 | -14.4% | -2.2% | South Carolina | 3,513 | -1.2% | 5.2% |
| Delaware | 1,471 | -16.9% | -6.5% | Mississippi | 6,232 | -11.3% | -2.6% | South Dakota | 467 | -8.9% | -16.9% |
| District of Columbia | 426 | -8.3% | -8.2% | Missouri | 8,649 | -18.2% | -3.6% | Tennessee | 16,888 | 0.3% | -2.1% |
| Florida | 23,168 | -6.6% | 9.5% | Montana | 672 | -12.9% | 3.7% | Texas | 17,352 | -10.2% | 4.2% |
| Georgia | 21,108 | -7.2% | -5.2% | Nebraska | 2,104 | -19.8% | 2.5% | Utah | 4,776 | -19.1% | -2.5% |
| Hawaii | 828 | -13.2% | 11.9% | Nevada | 4,992 | -10.5% | 7.7% | Vermont | 289 | 1.9% | 8.6% |
| Idaho | 1,797 | -18.6% | -2.8% | New Hampshire | 930 | -23.8% | 5.3% | Virginia | 11,916 | -15.6% | 1.4% |
| Illinois | 24,386 | -11.8% | -0.8% | New Jersey | 12,920 | -13.8% | -2.6% | Washington | 6,430 | -12.0% | -5.7% |
| Indiana | 11,542 | -11.9% | -1.2% | New Mexico | 1,580 | -11.1% | -6.4% | West Virginia | 1,443 | -28.6% | -8.1% |
| Iowa | 2,424 | -16.5% | 0.7% | New York | 18,354 | -15.5% | 4.7% | Wisconsin | 8,739 | -14.4% | -0.4% |
| Kansas | 3,395 | -12.9% | -0.8% | North Carolina | 6,674 | -8.3% | -7.4% | Wyoming | 424 | 0.0% | -20.2% |

Source: American Bankruptcy Institute
Filings are year-to-date

| Personal Income Statistics (2019Q1) | | | | | | | | |
|--|------------|---------------|----------------|------------|---------------|----------------|------------|---------------|
| State | Q/Q | 2019Q1 | State | Q/Q | 2019Q1 | State | Q/Q | 2019Q1 |
| Alabama | 4.5% | \$213 | Kentucky | 3.7% | \$191 | North Dakota | 2.7% | \$42 |
| Alaska | 4.9% | \$45 | Louisiana | 4.0% | \$216 | Ohio | 3.5% | \$576 |
| Arizona | 5.5% | \$324 | Maine | 5.4% | \$66 | Oklahoma | 3.0% | \$186 |
| Arkansas | 1.8% | \$131 | Maryland | 3.6% | \$387 | Oregon | 4.7% | \$216 |
| California | 3.1% | \$2,543 | Massachusetts | 2.7% | \$492 | Pennsylvania | 3.5% | \$724 |
| Colorado | 3.4% | \$334 | Michigan | 3.9% | \$485 | Rhode Island | 1.7% | \$59 |
| Connecticut | 1.5% | \$269 | Minnesota | 2.0% | \$324 | South Carolina | 4.8% | \$224 |
| Delaware | 3.4% | \$51 | Mississippi | 3.6% | \$116 | South Dakota | -0.6% | \$45 |
| District of Columbia | 3.5% | \$59 | Missouri | 3.1% | \$291 | Tennessee | 3.7% | \$326 |
| Florida | 5.1% | \$1,082 | Montana | 3.6% | \$52 | Texas | 3.9% | \$1,446 |
| Georgia | 4.6% | \$494 | Nebraska | 1.8% | \$103 | Utah | 4.4% | \$147 |
| Hawaii | 3.5% | \$79 | Nevada | 4.4% | \$152 | Vermont | 4.5% | \$34 |
| Idaho | 4.9% | \$79 | New Hampshire | 3.8% | \$84 | Virginia | 3.8% | \$497 |
| Illinois | 2.0% | \$735 | New Jersey | 3.2% | \$613 | Washington | 4.3% | \$471 |
| Indiana | 4.3% | \$320 | New Mexico | 5.1% | \$89 | West Virginia | 5.6% | \$76 |
| Iowa | 0.6% | \$158 | New York | 1.7% | \$1,355 | Wisconsin | 4.0% | \$303 |
| Kansas | 3.0% | \$149 | North Carolina | 2.7% | \$489 | Wyoming | 2.1% | \$36 |

Source: Bureau of Economic Analysis

Data is in billions

Q/Q figure is the annualized growth rate

| Real Gross Domestic Product (2019Q1) | | | | | | | | |
|---|---------------|------------|----------------|---------------|------------|----------------|---------------|------------|
| State | 2019Q1 | Q/Q | State | 2019Q1 | Q/Q | State | 2019Q1 | Q/Q |
| Alabama | \$200 | 2.7% | Kentucky | \$189 | 2.5% | North Dakota | \$52 | 3.9% |
| Alaska | \$54 | 3.9% | Louisiana | \$234 | 3.8% | Ohio | \$613 | 3.5% |
| Arizona | \$317 | 3.8% | Maine | \$57 | 2.6% | Oklahoma | \$198 | 3.9% |
| Arkansas | \$117 | 2.5% | Maryland | \$371 | 1.8% | Oregon | \$217 | 3.1% |
| California | \$2,722 | 2.7% | Massachusetts | \$508 | 2.7% | Pennsylvania | \$725 | 2.9% |
| Colorado | \$345 | 3.6% | Michigan | \$476 | 2.6% | Rhode Island | \$54 | 2.2% |
| Connecticut | \$246 | 2.2% | Minnesota | \$337 | 2.6% | South Carolina | \$206 | 2.5% |
| Delaware | \$65 | 3.9% | Mississippi | \$103 | 1.9% | South Dakota | \$47 | 3.6% |
| District of Columbia | \$126 | 1.4% | Missouri | \$286 | 2.3% | Tennessee | \$329 | 2.4% |
| Florida | \$936 | 2.9% | Montana | \$45 | 3.2% | Texas | \$1,730 | 5.1% |
| Georgia | \$534 | 3.1% | Nebraska | \$114 | 3.4% | Utah | \$161 | 4.2% |
| Hawaii | \$81 | 1.2% | Nevada | \$149 | 4.0% | Vermont | \$30 | 2.5% |
| Idaho | \$71 | 2.7% | New Hampshire | \$77 | 2.6% | Virginia | \$485 | 2.7% |
| Illinois | \$776 | 2.9% | New Jersey | \$561 | 1.8% | Washington | \$519 | 3.1% |
| Indiana | \$330 | 2.9% | New Mexico | \$95 | 4.6% | West Virginia | \$74 | 5.2% |
| Iowa | \$172 | 2.3% | New York | \$1,460 | 3.8% | Wisconsin | \$304 | 2.9% |
| Kansas | \$154 | 3.1% | North Carolina | \$504 | 2.8% | Wyoming | \$39 | 3.3% |

Source: Bureau of Economic Analysis

2019Q1 data is in billions

Q/Q growth is an annualized rate