

# 2018 Long Term Forecast – Update of Economic Projections

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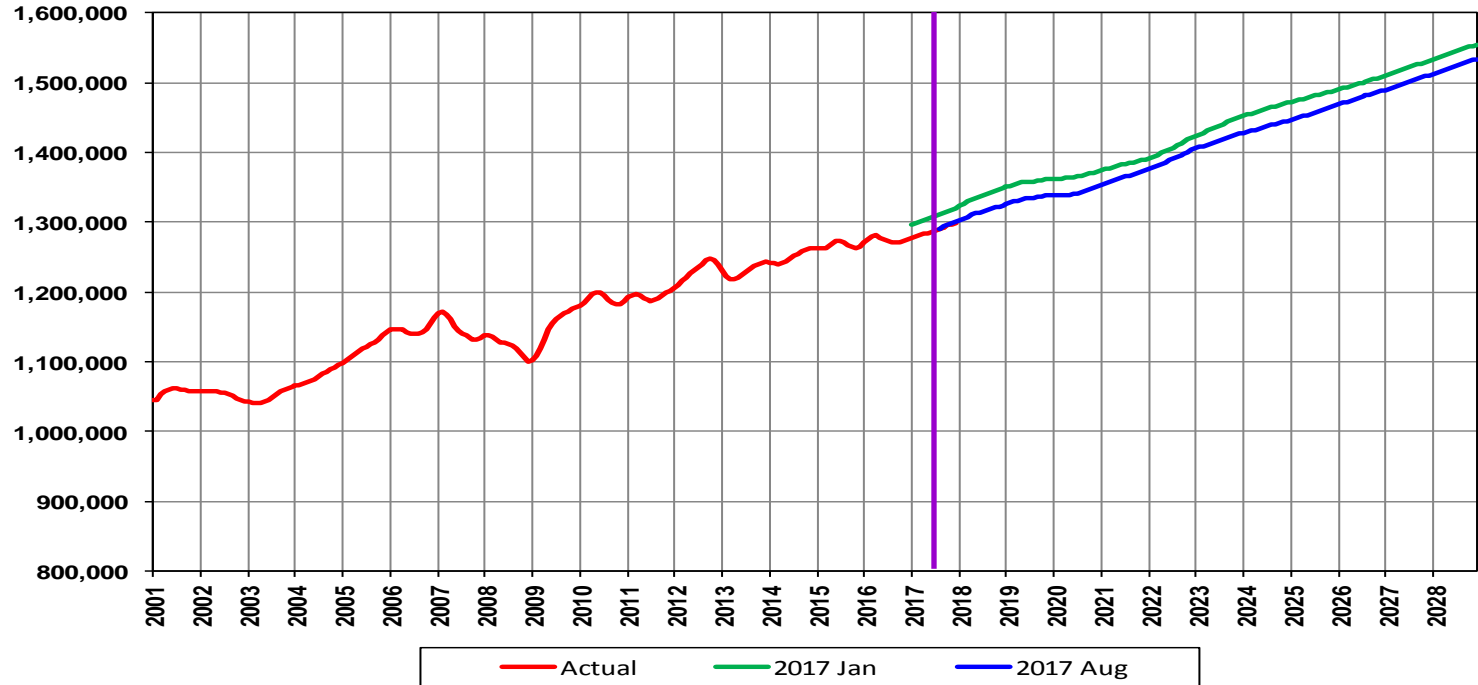


# Summary

- No major changes to the statewide economic outlook since the forecast used for the 2017 long term forecast.
- GDP forecast is slightly lower; employment slightly higher.
- All economic forecasts provided by Moody's Analytics as of August 2017.

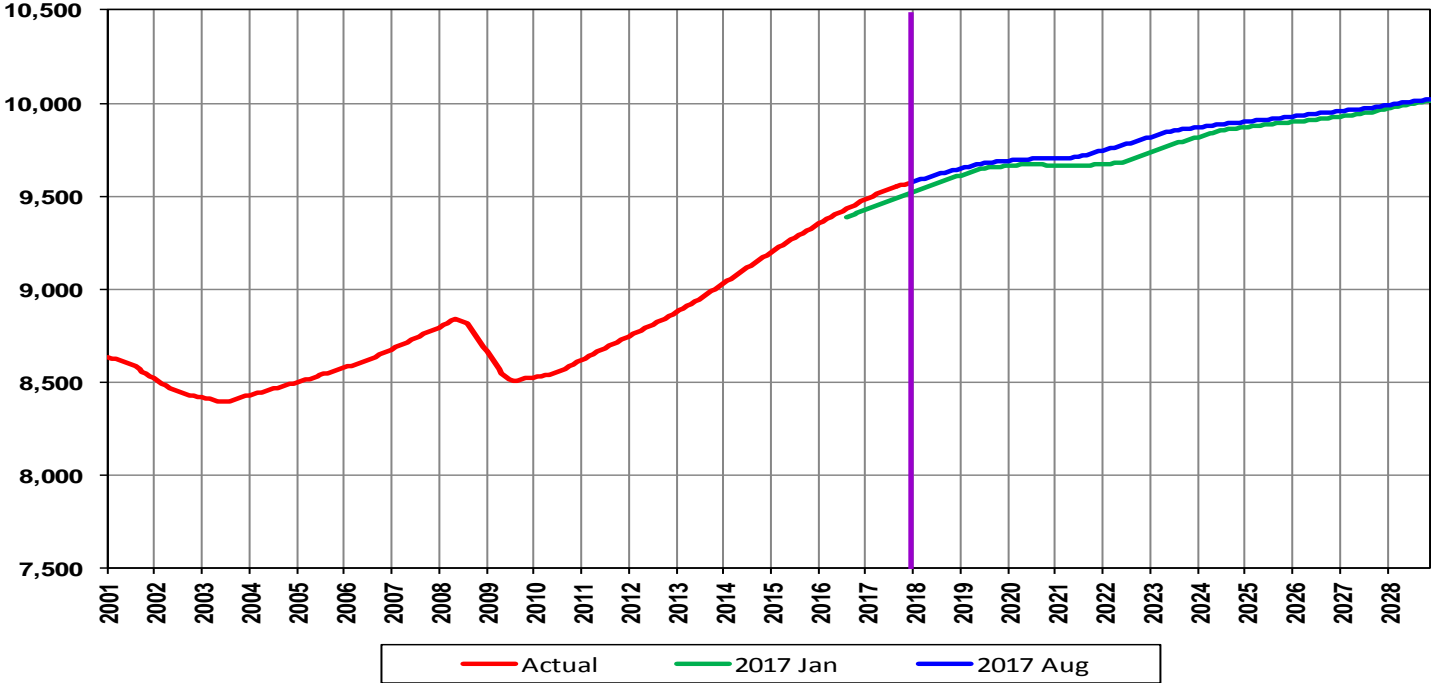
# Statewide Real GDP – Actual & Forecast

Millions of Dollars (\$2009)



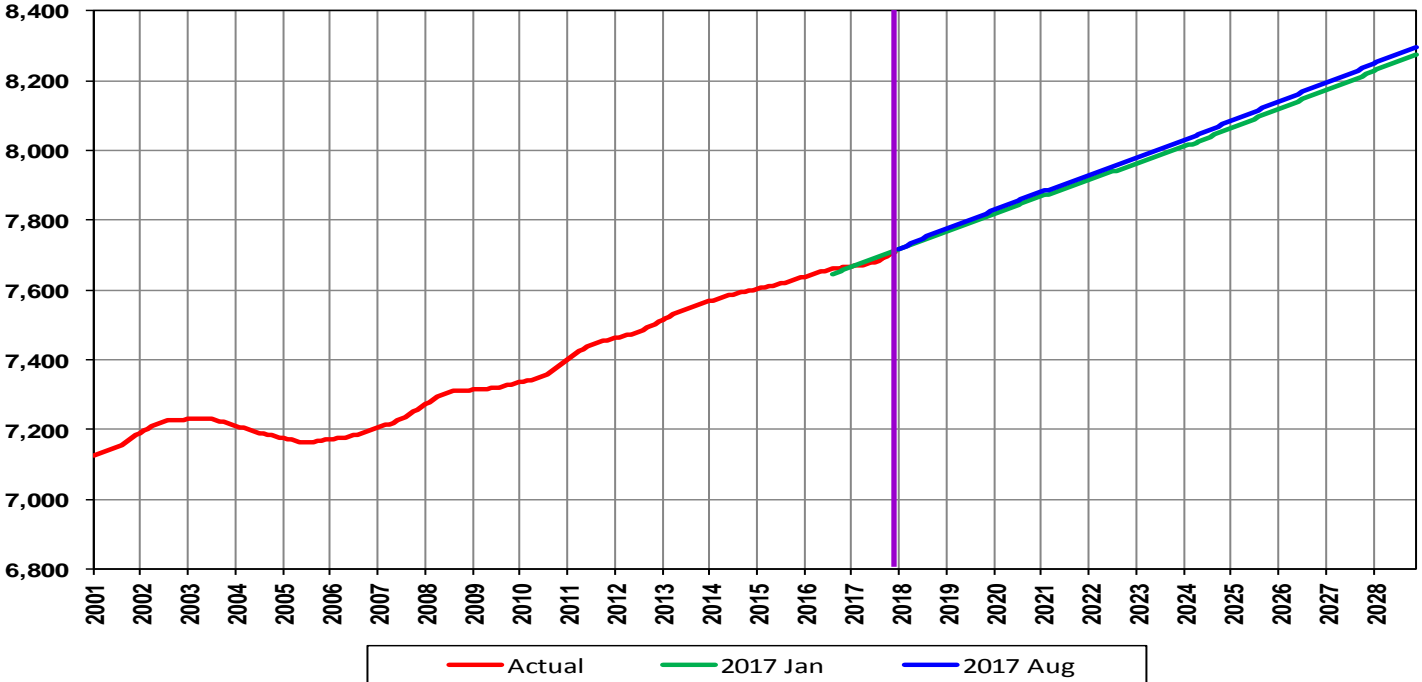
# Statewide Employment (EMP) – Actual & Forecast

Thousands



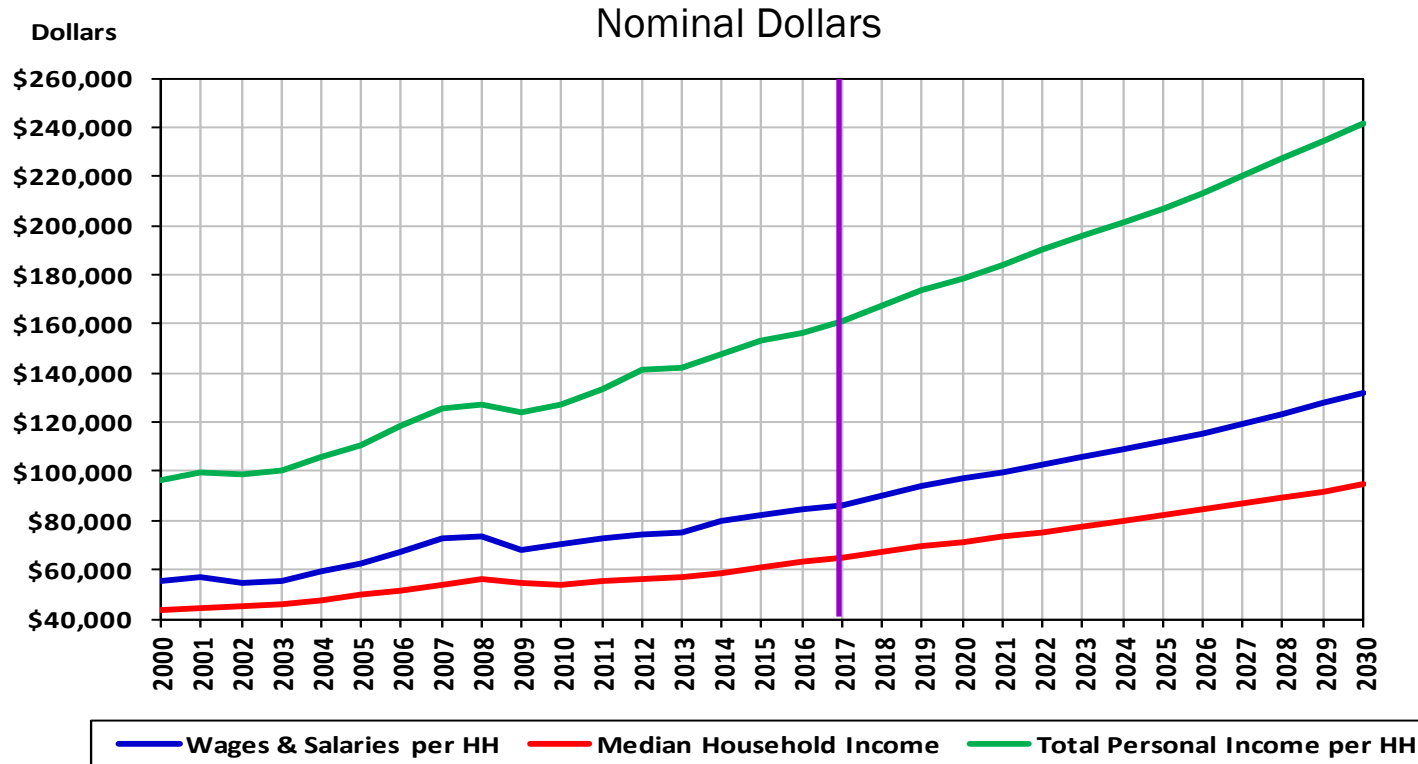
# Statewide Households (HH) – Actual & Forecast

Thousands

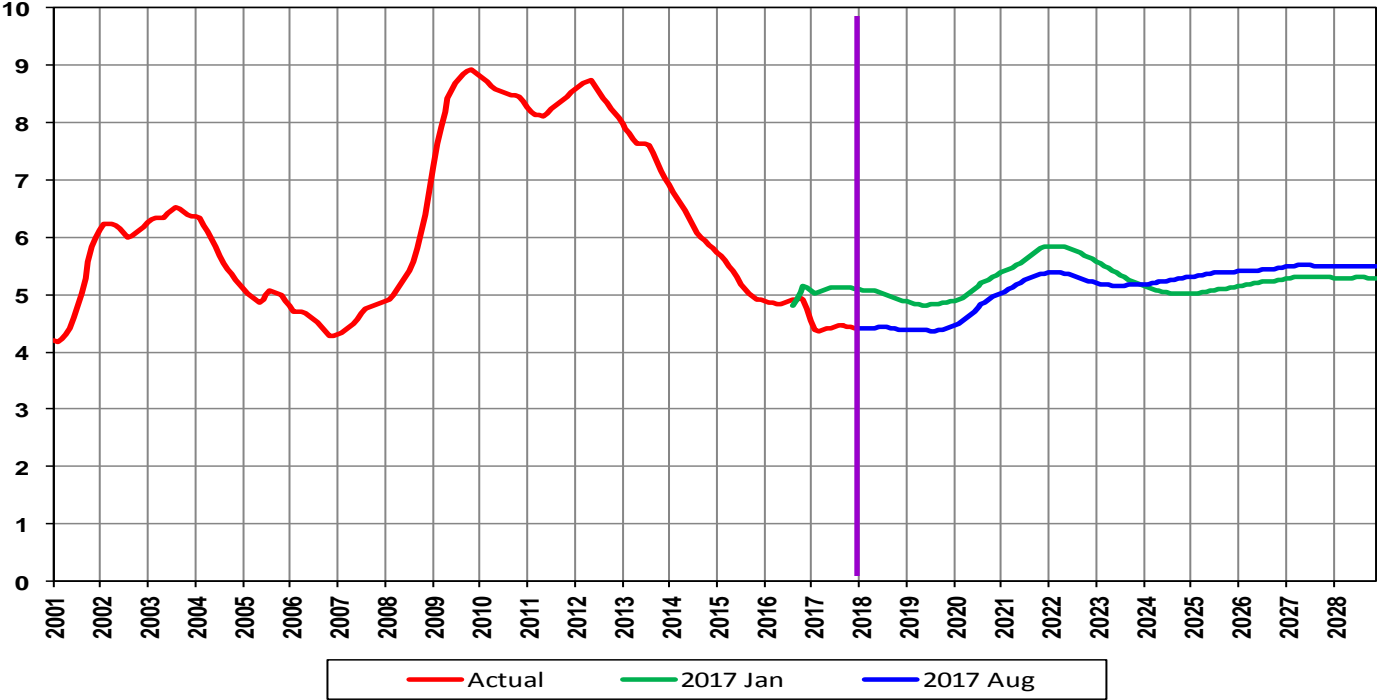


Data from Moody's Analytics, August 2017

# Statewide Measures of Income – Actual & Forecast



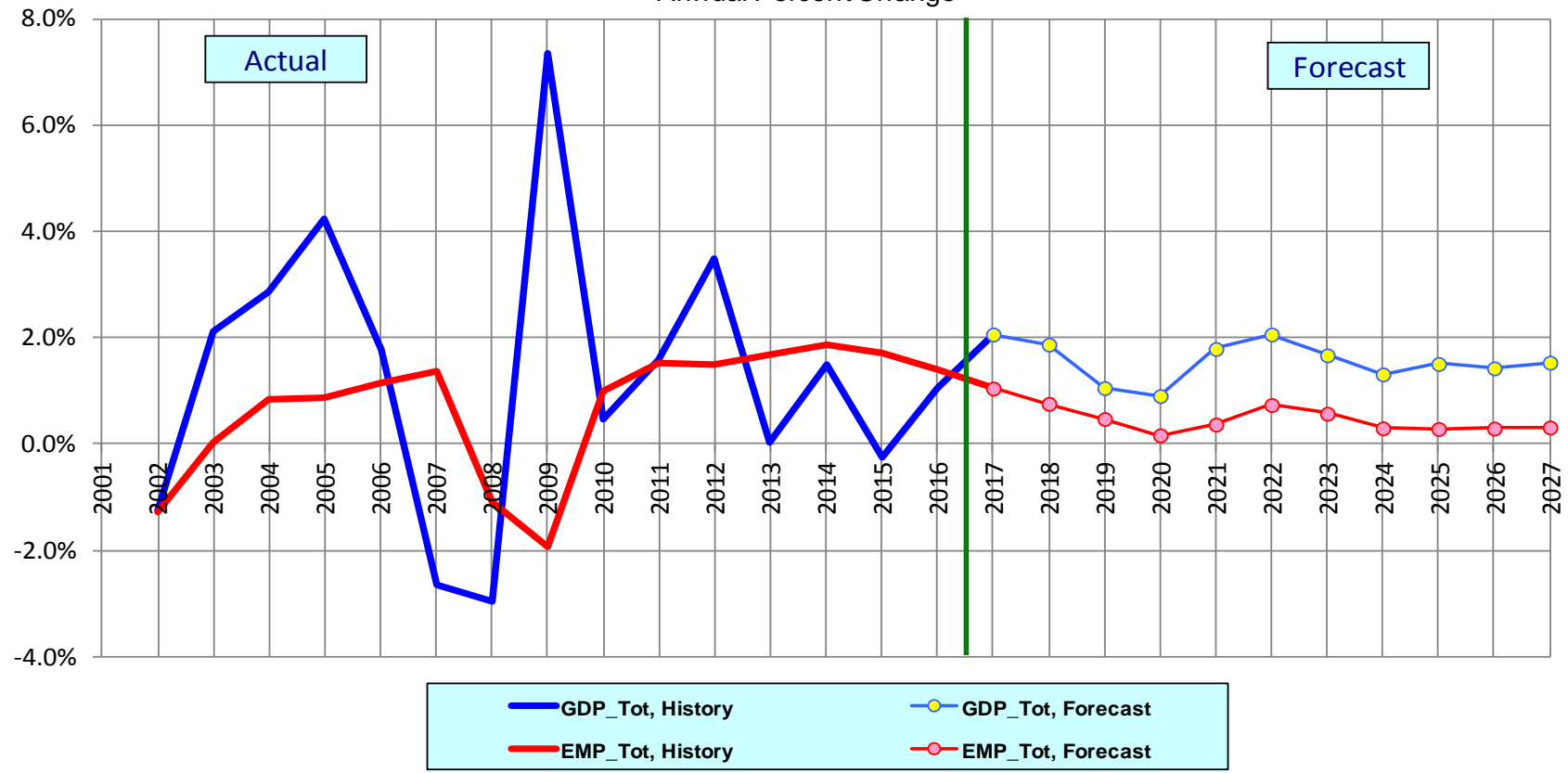
# Statewide Unemployment Rate (%) – Actual & Forecast



NYCA

# Aug 2017 Forecast: Total GDP and Total Employment

Annual Percent Change



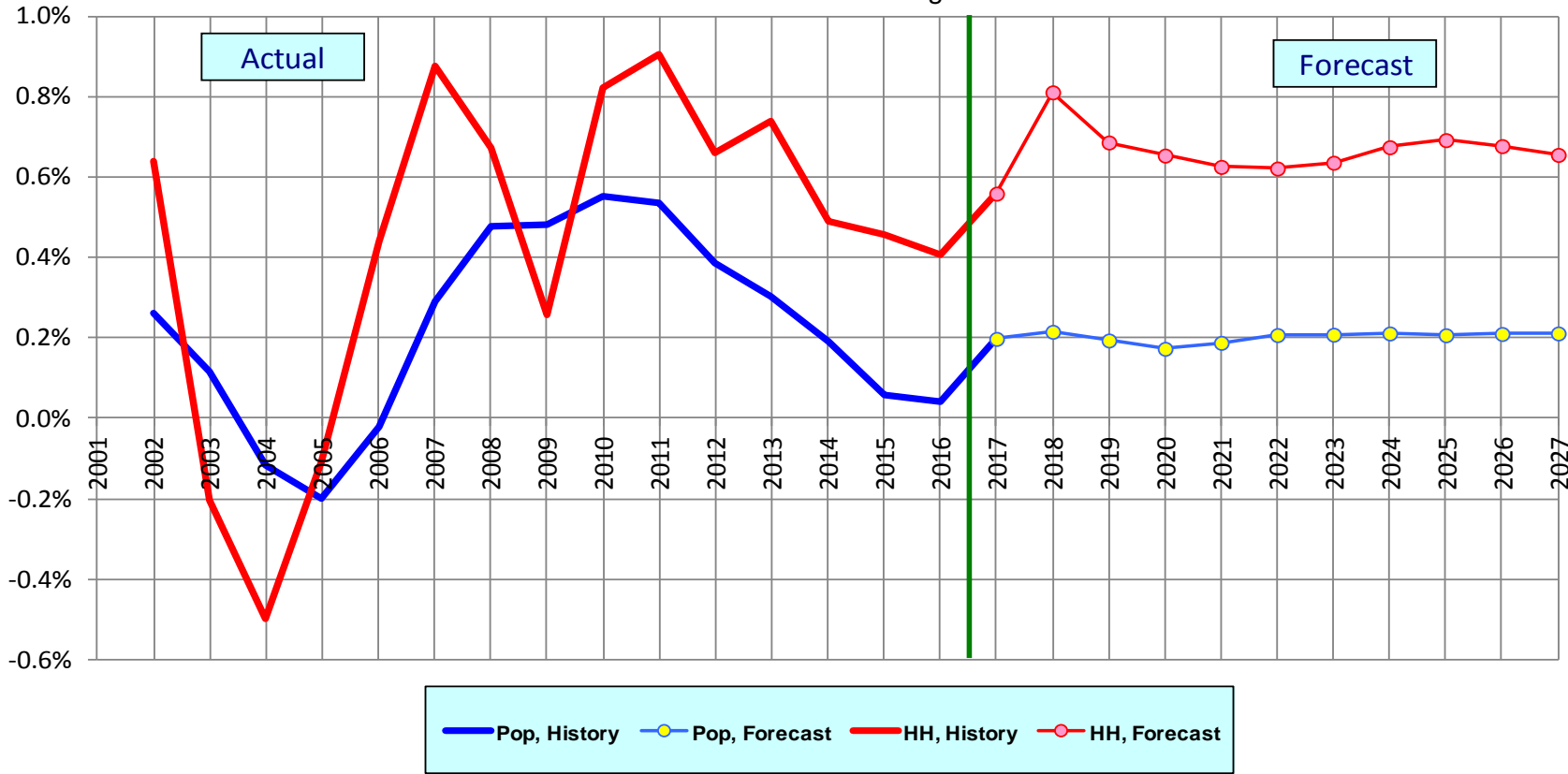
Data from Moody's Analytics, August 2017



NYCA

### Aug 2017 Forecast: Population and Households

Annual Percent Change

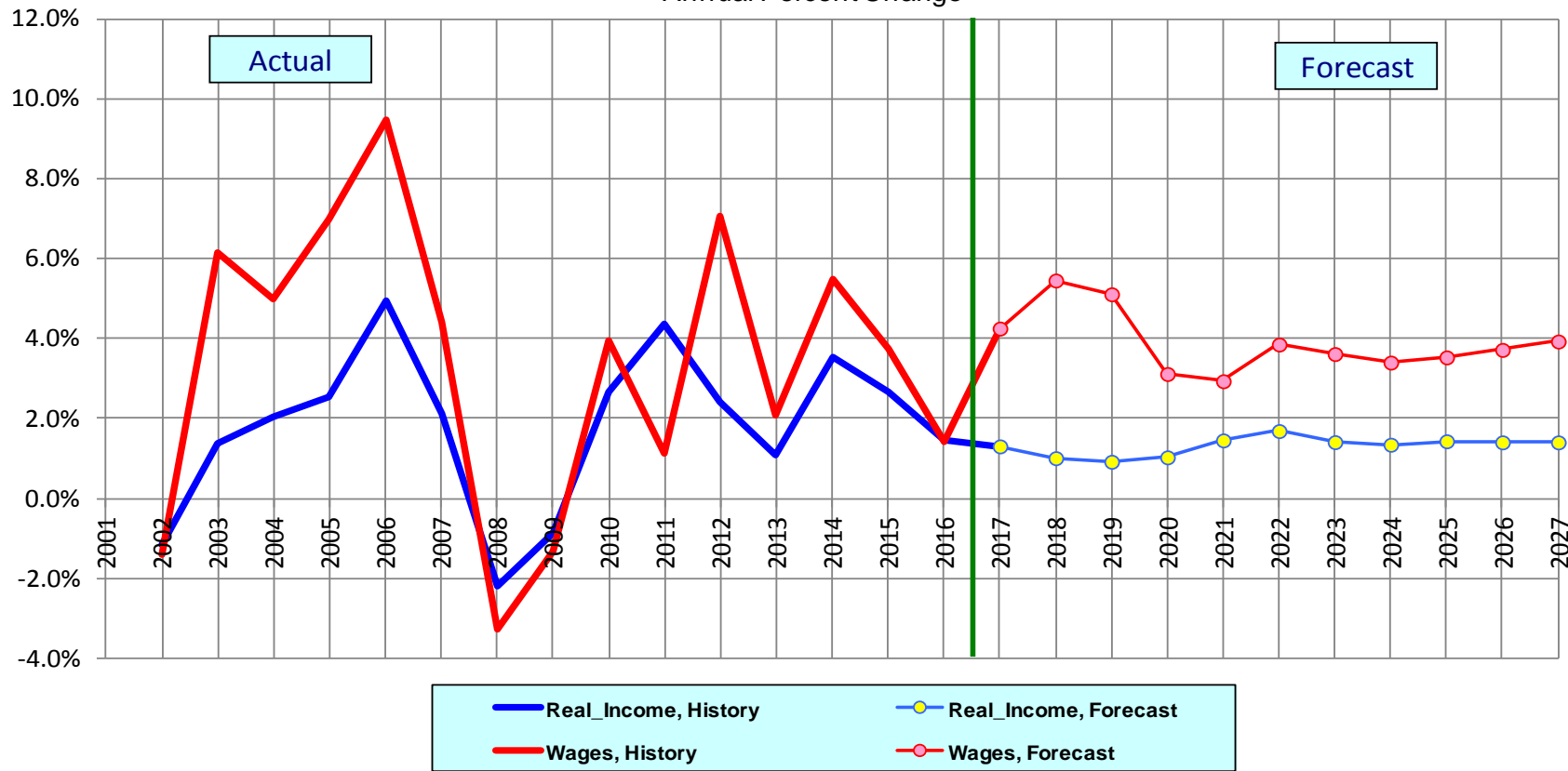


Data from Moody's Analytics, August 2017

NYCA

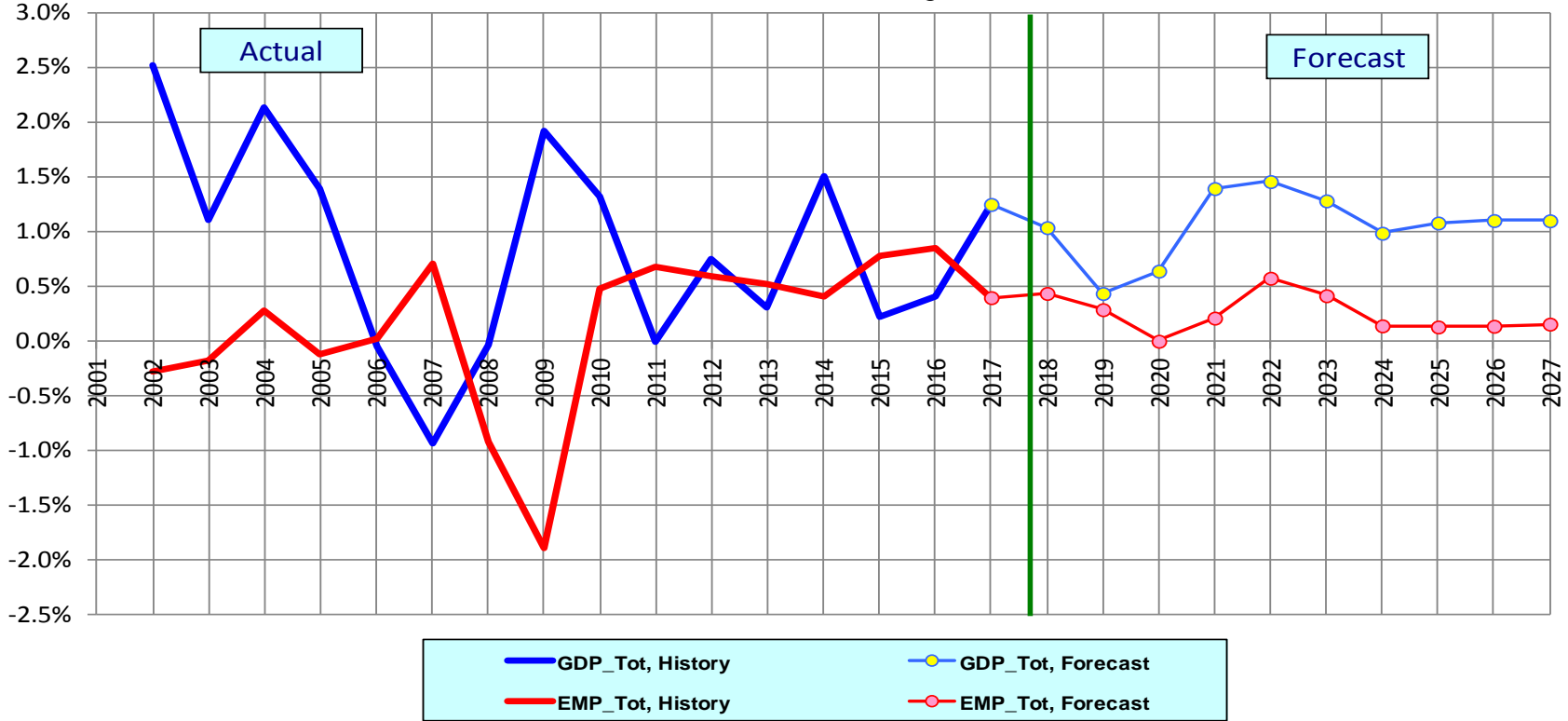
# Aug 2017 Forecast: Real Income & Wages

Annual Percent Change



**Zone A**

**Aug 2017 Forecast: Total GDP and Total Employment**  
Annual Percent Change

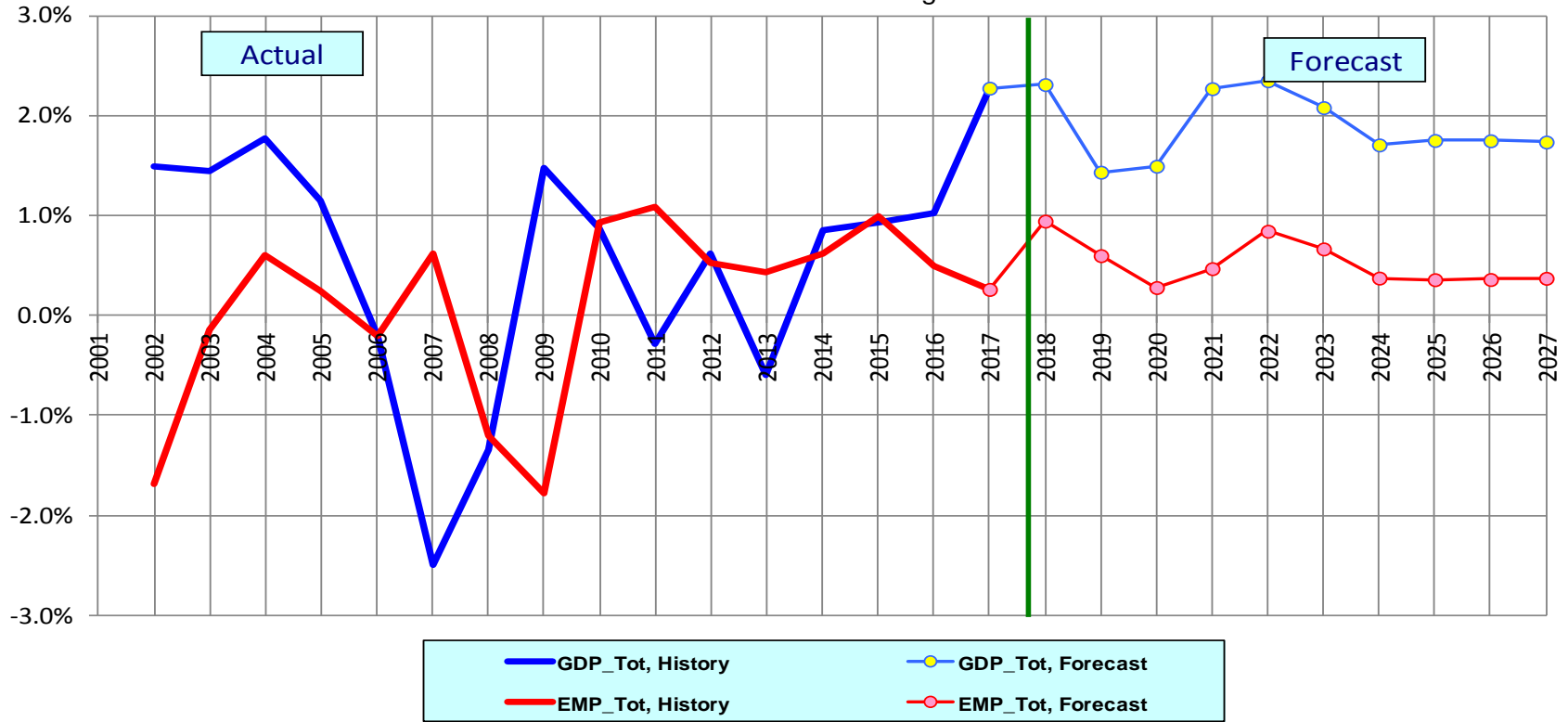


Data from Moody's Analytics, August 2017

Zone B

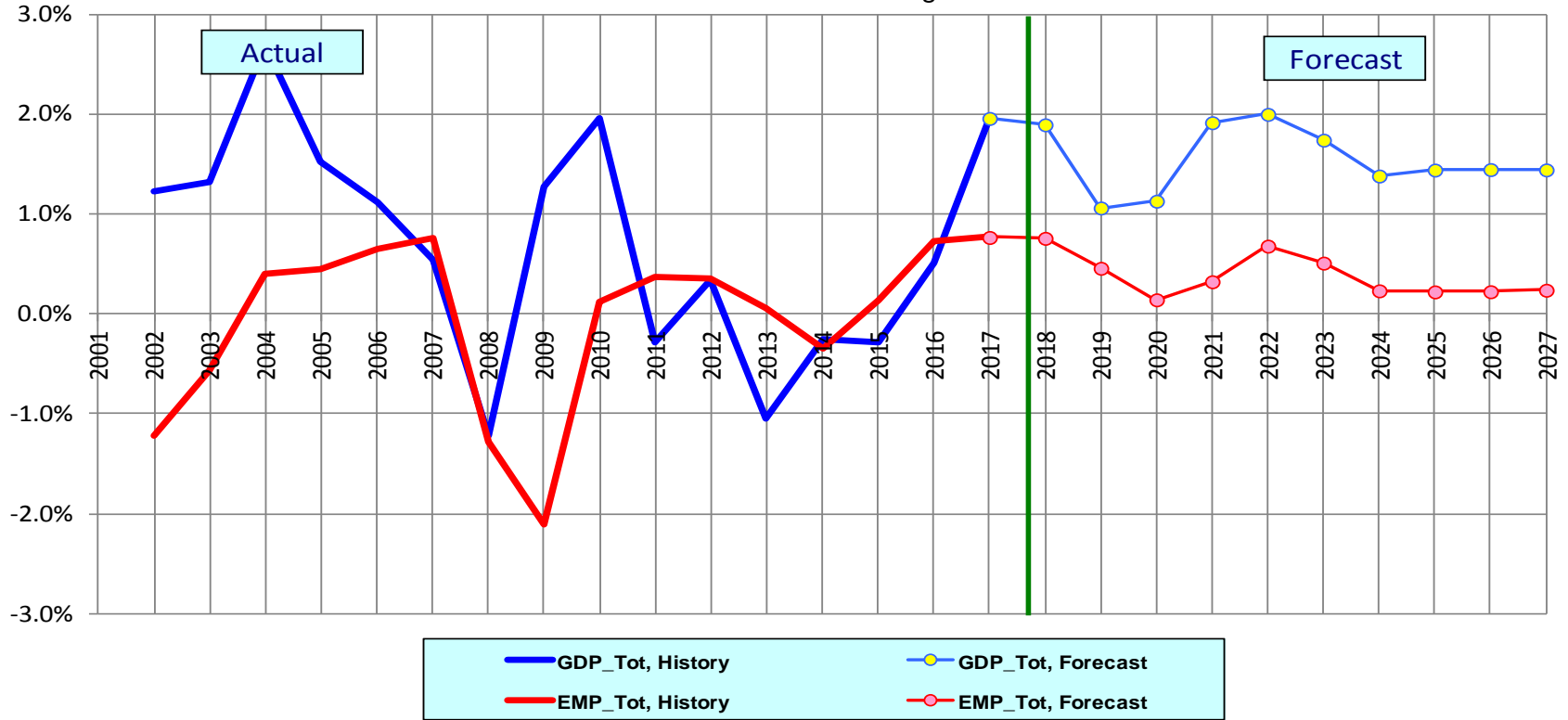
### Aug 2017 Forecast: Total GDP and Total Employment

Annual Percent Change



Zone C

### Aug 2017 Forecast: Total GDP and Total Employment Annual Percent Change

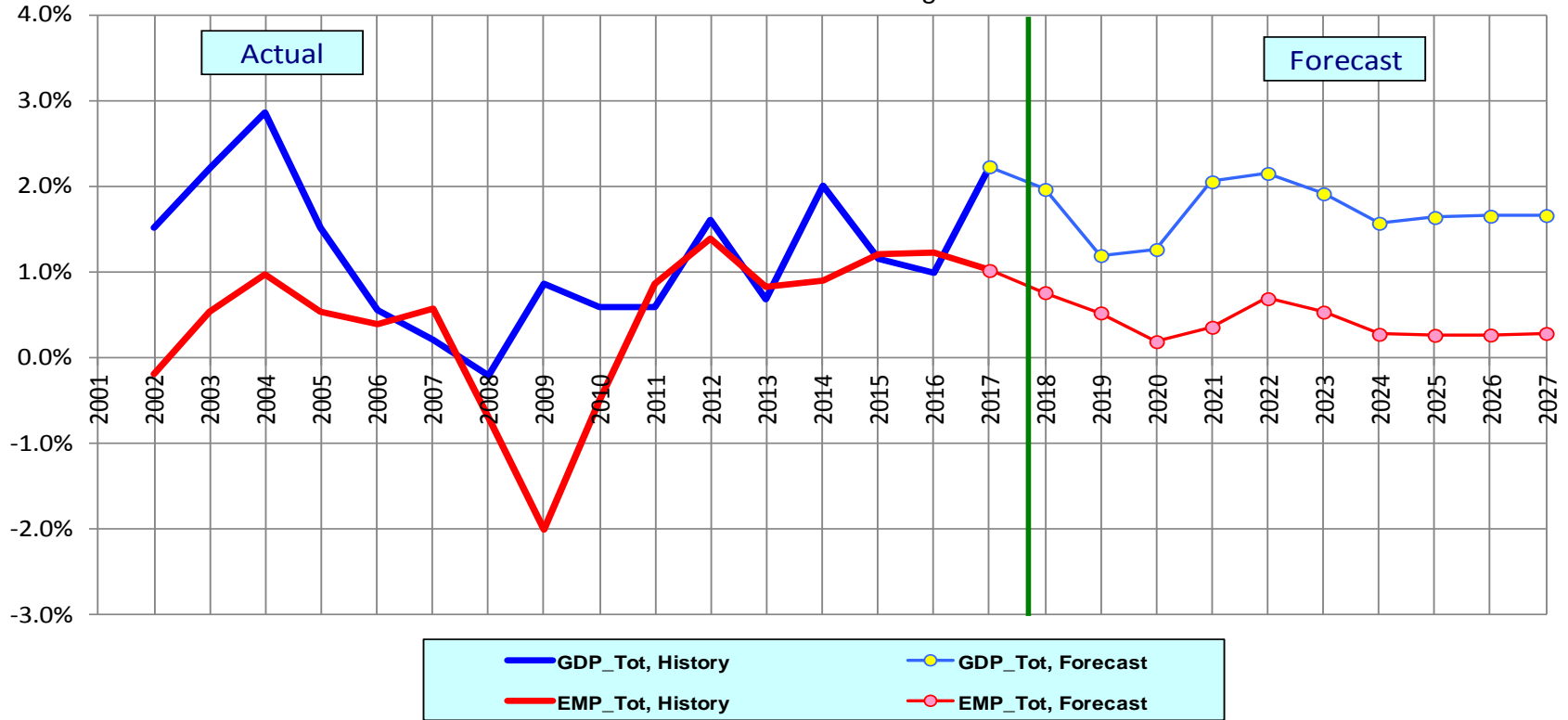


Data from Moody's Analytics, August 2017

Zone F

### Aug 2017 Forecast: Total GDP and Total Employment

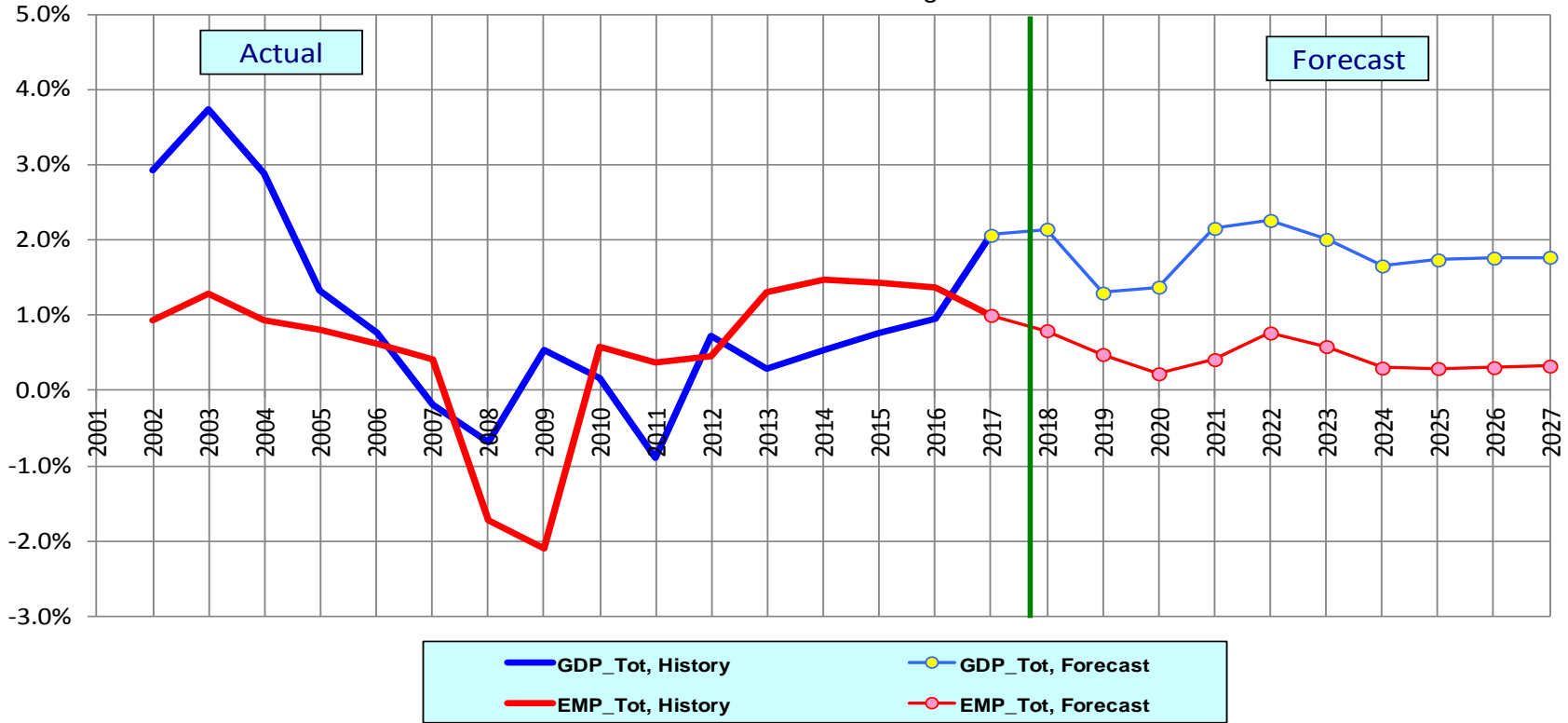
Annual Percent Change



### Zone G

## Aug 2017 Forecast: Total GDP and Total Employment

Annual Percent Change

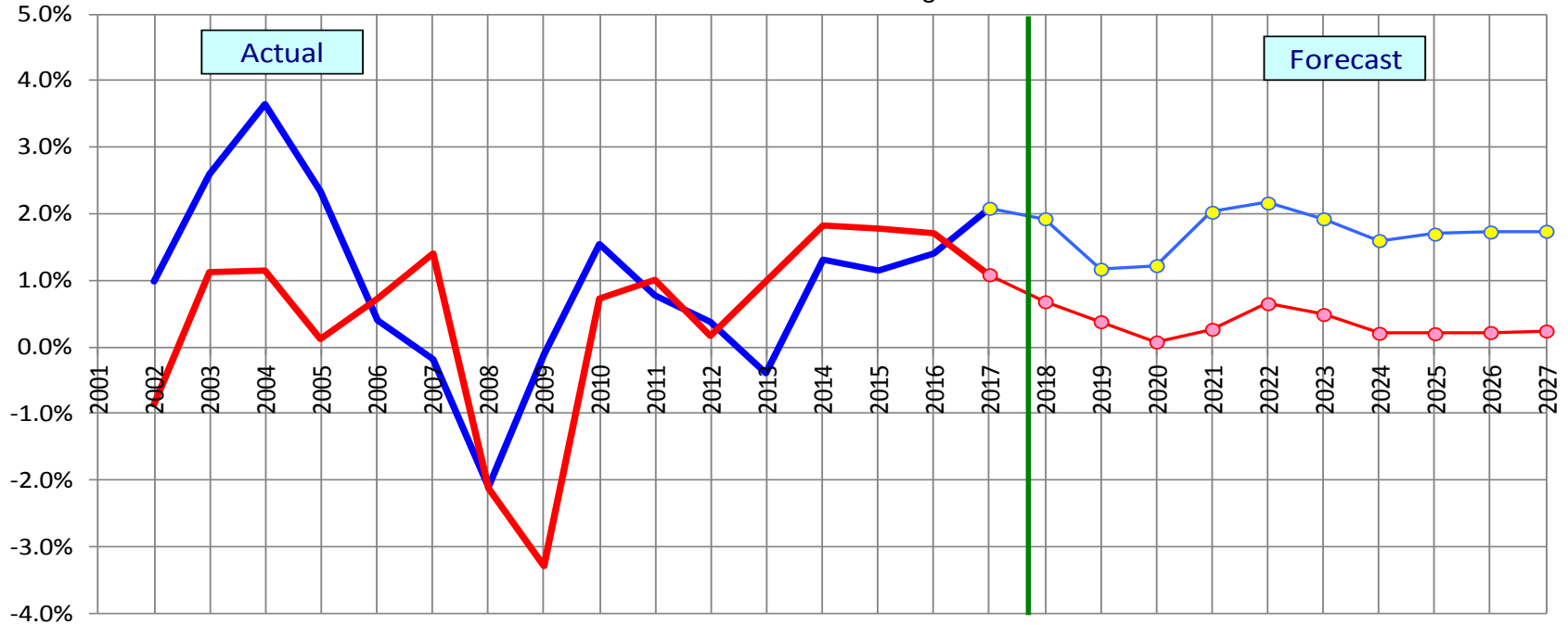


Data from Moody's Analytics, August 2017

# Aug 2017 Forecast: Total GDP and Total Employment

Zone H & I

Annual Percent Change

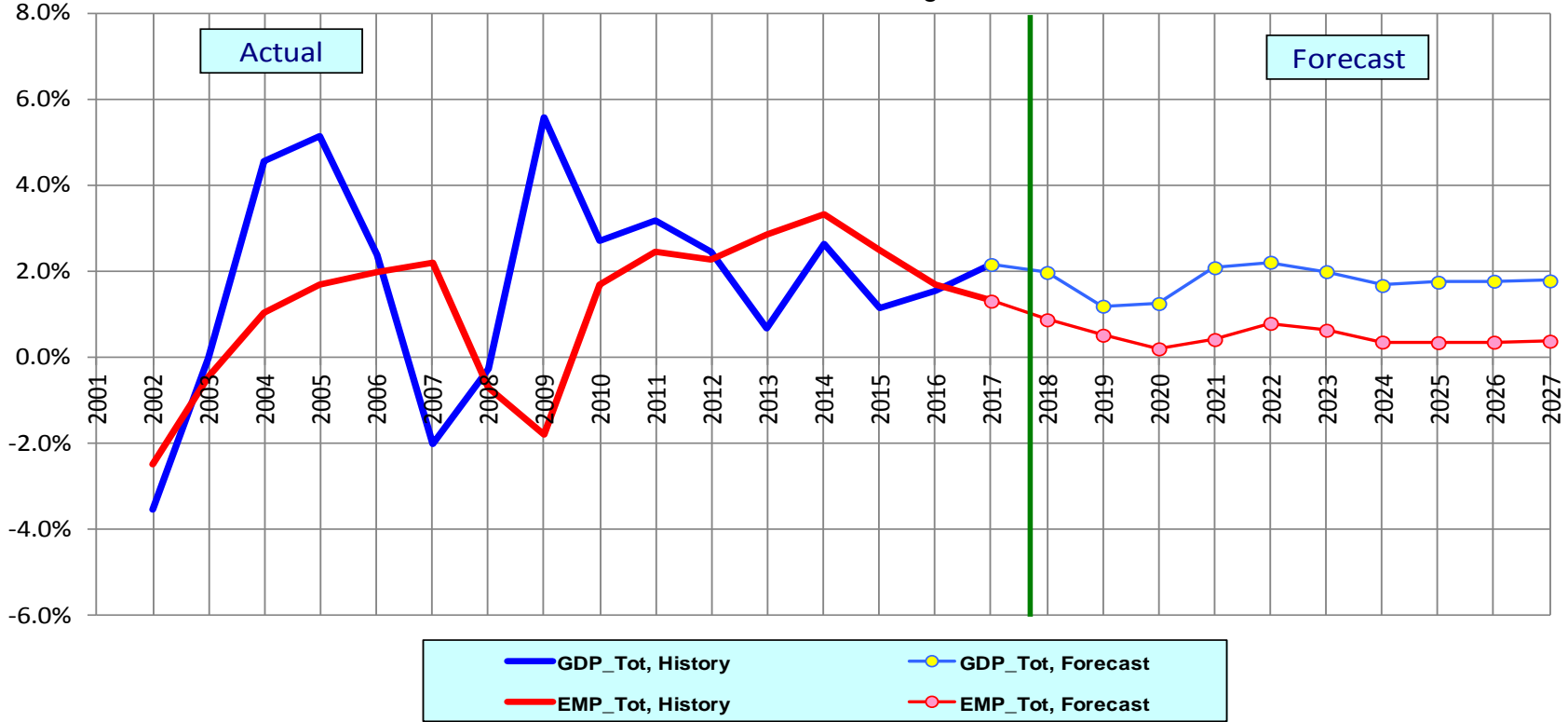


Data from Moody's Analytics, August 2017



Zone J

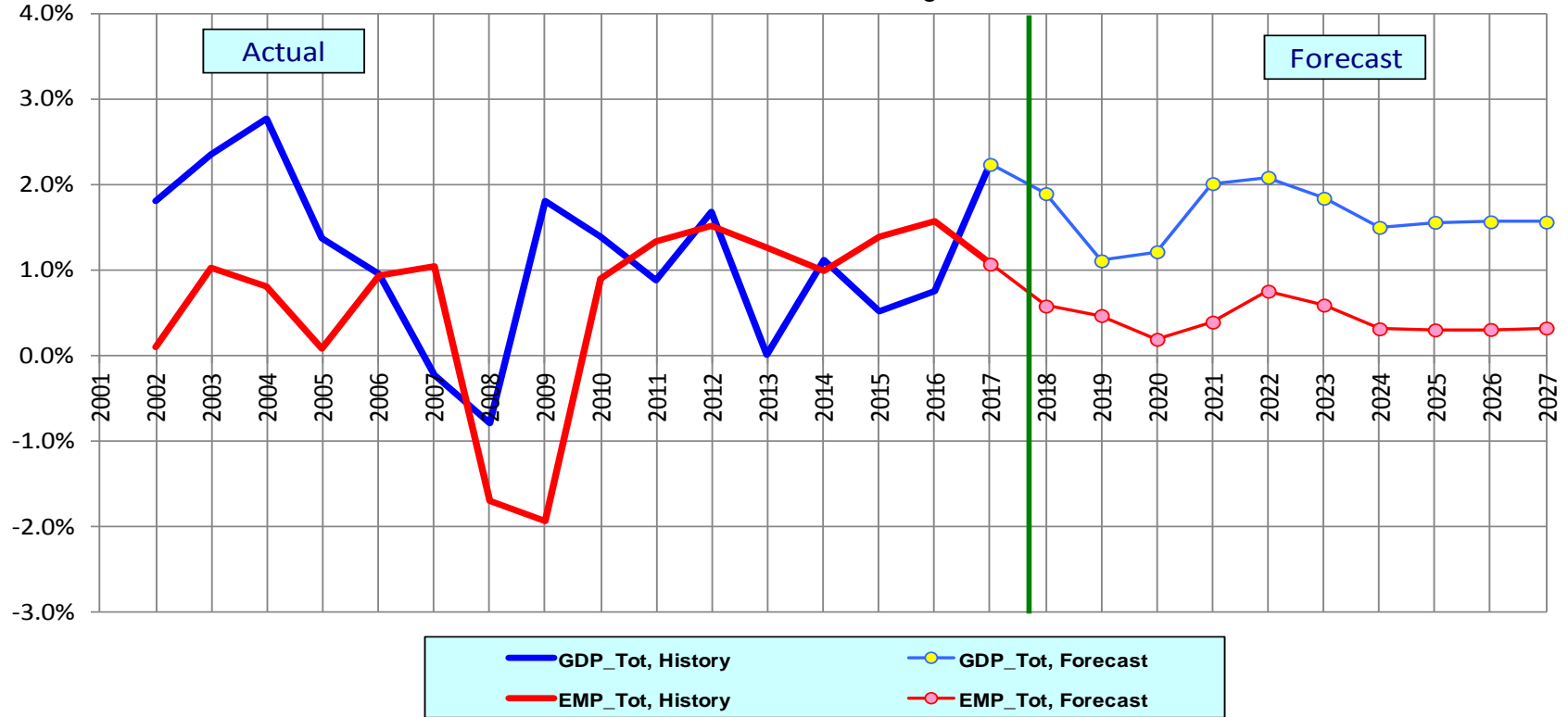
### Aug 2017 Forecast: Total GDP and Total Employment Annual Percent Change



Data from Moody's Analytics, August 2017

Zone K

### Aug 2017 Forecast: Total GDP and Total Employment Annual Percent Change



# Questions or Comments?

# The mission of the New York Independent System Operator is to:

- Serve the public interest and
- Provide benefit to stakeholders by
  - Maintaining and enhancing regional reliability
  - Operating open, fair and competitive wholesale electricity markets
  - Planning the power system for the future
  - Providing factual information to policy makers, stakeholders and investors in the power system

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