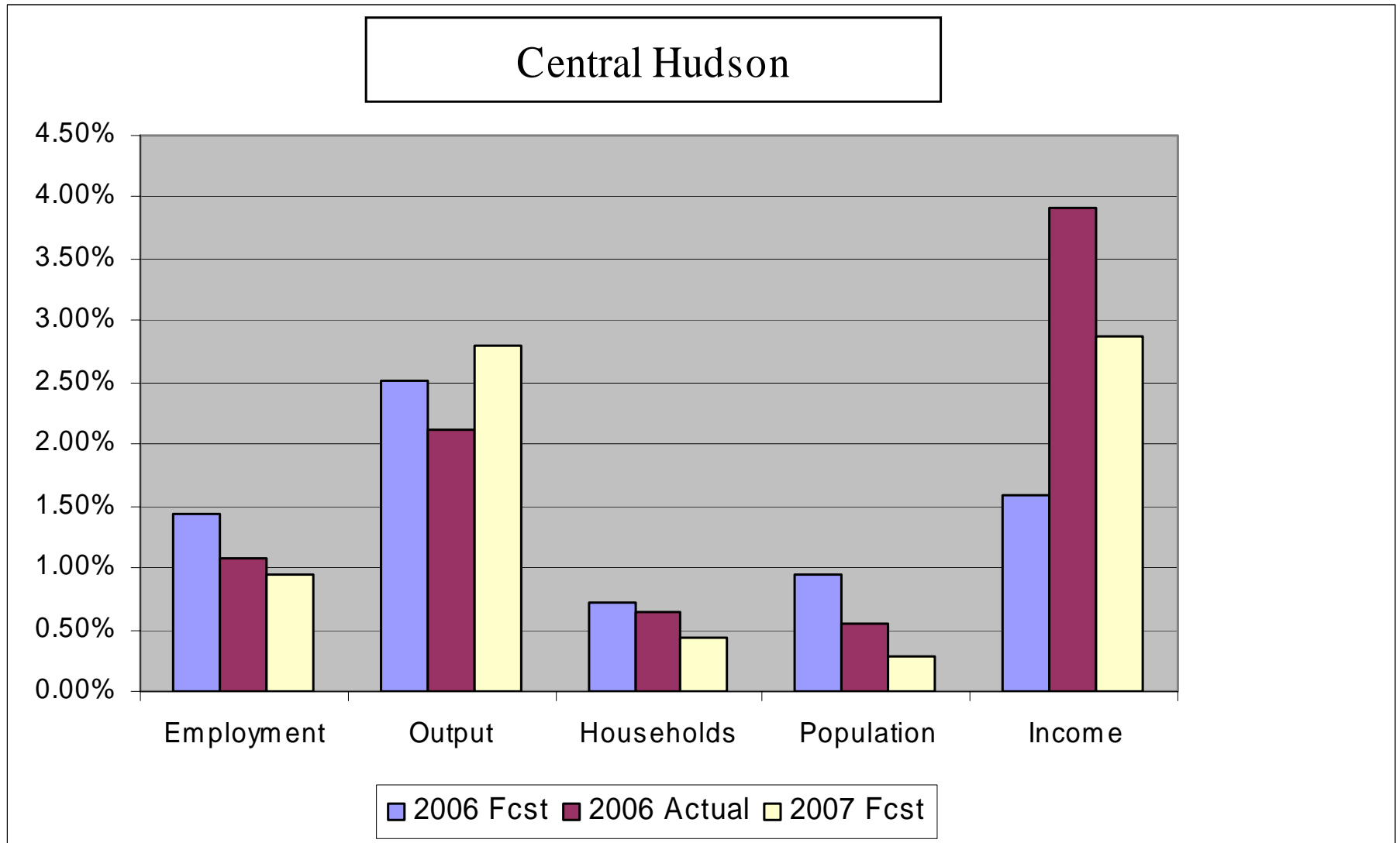
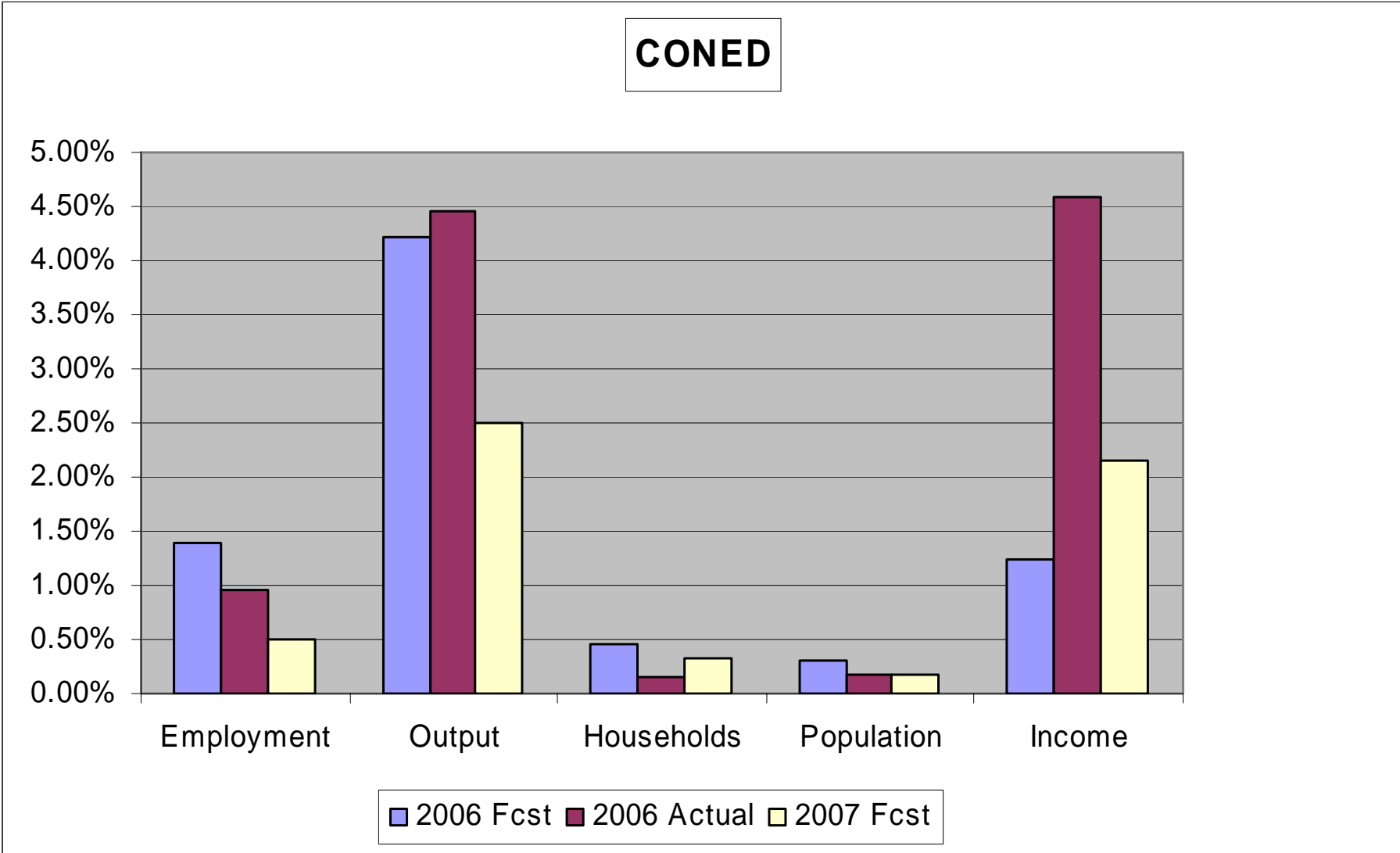


# Revised Economic Growth Rates

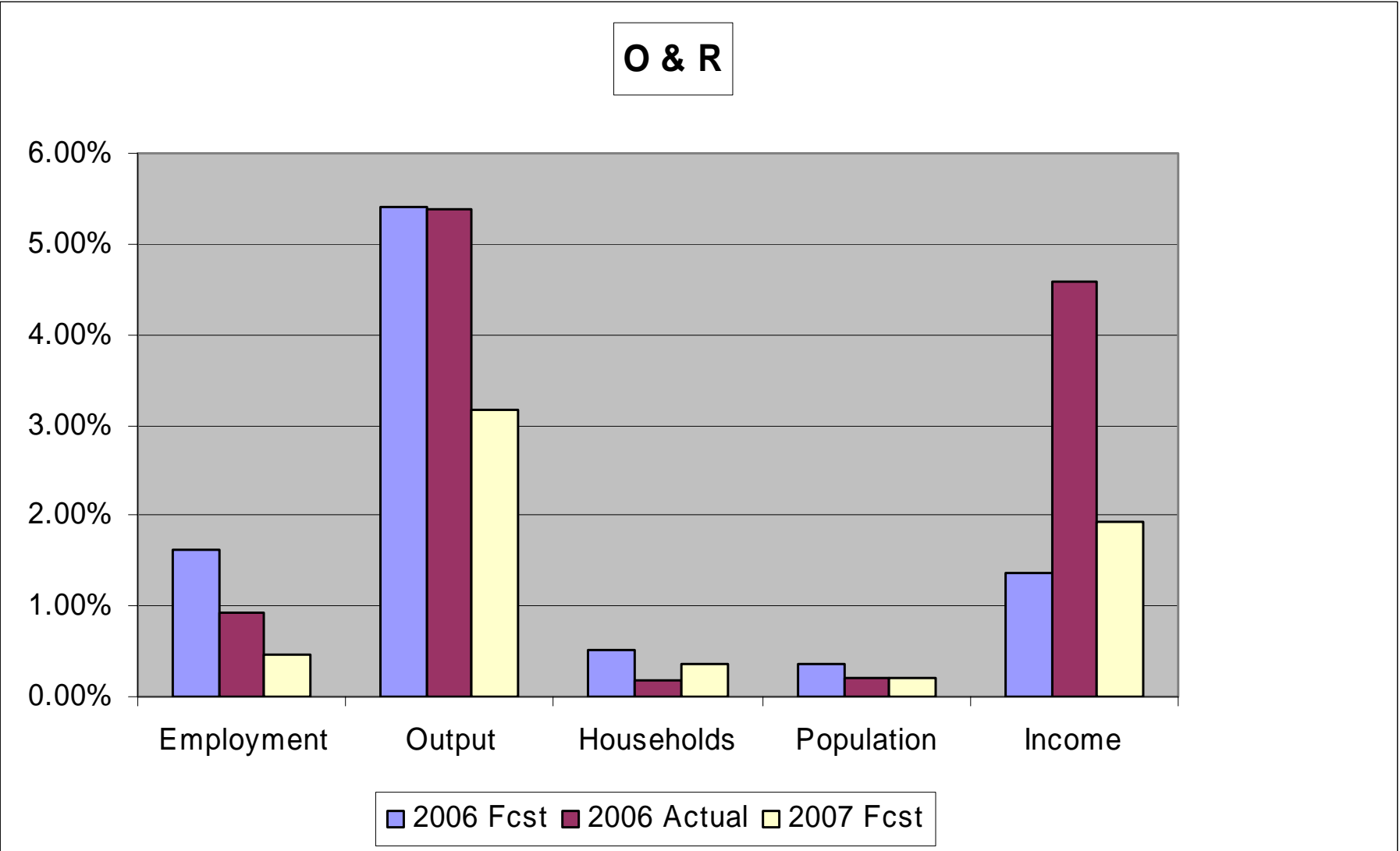
# Percent Growth - Demographics



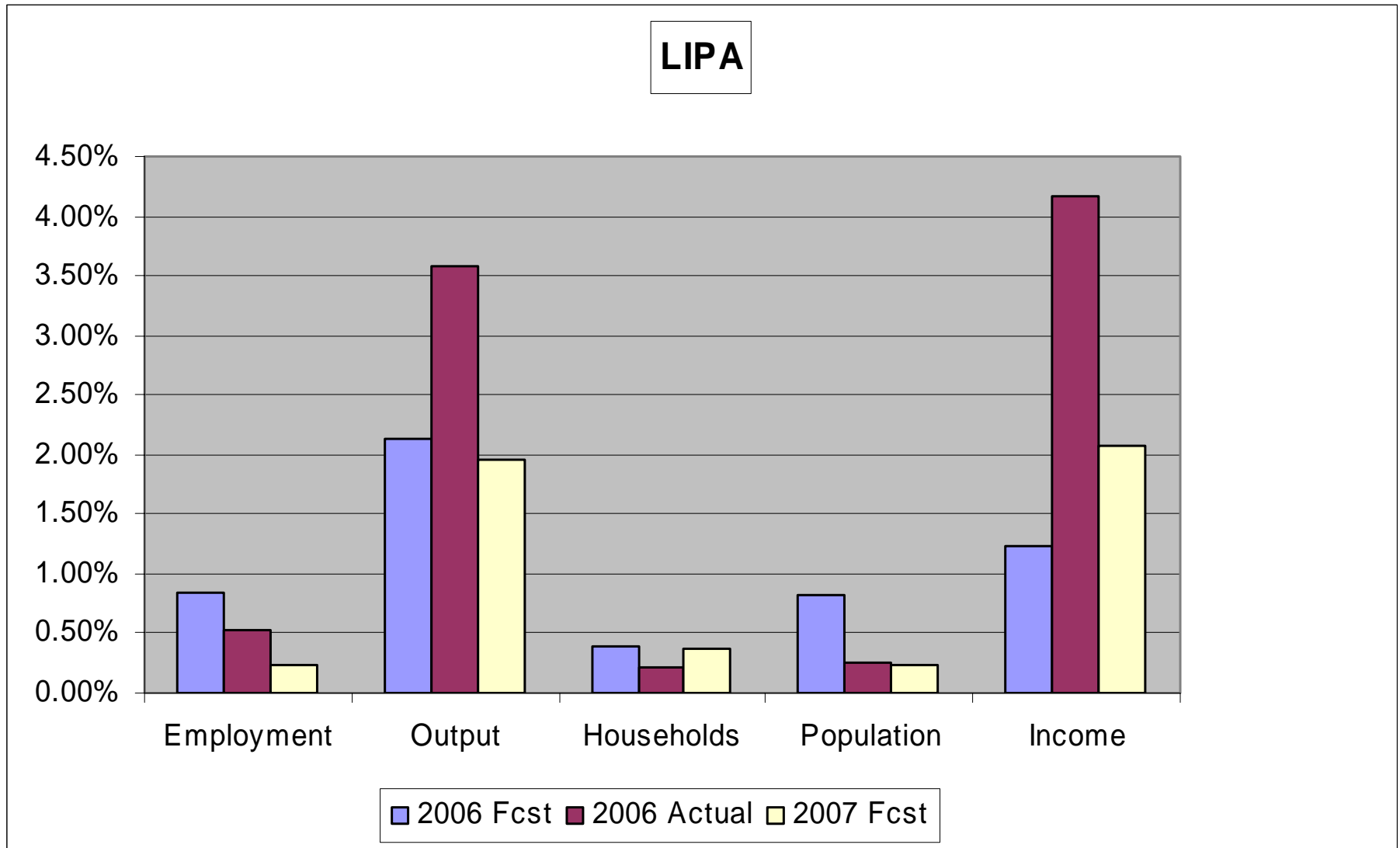
# Percent Growth - Demographics



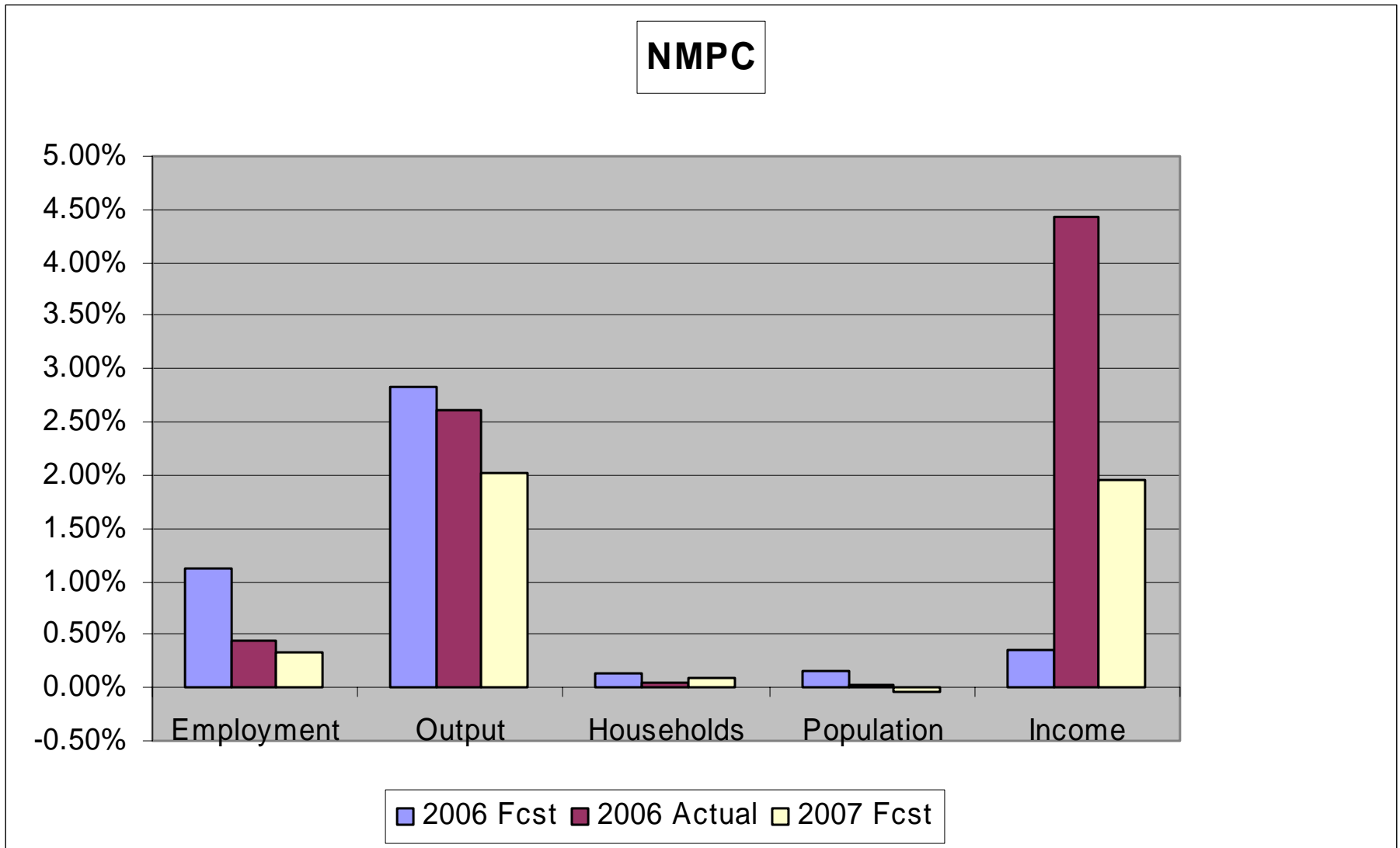
# Percent Growth - Demographics



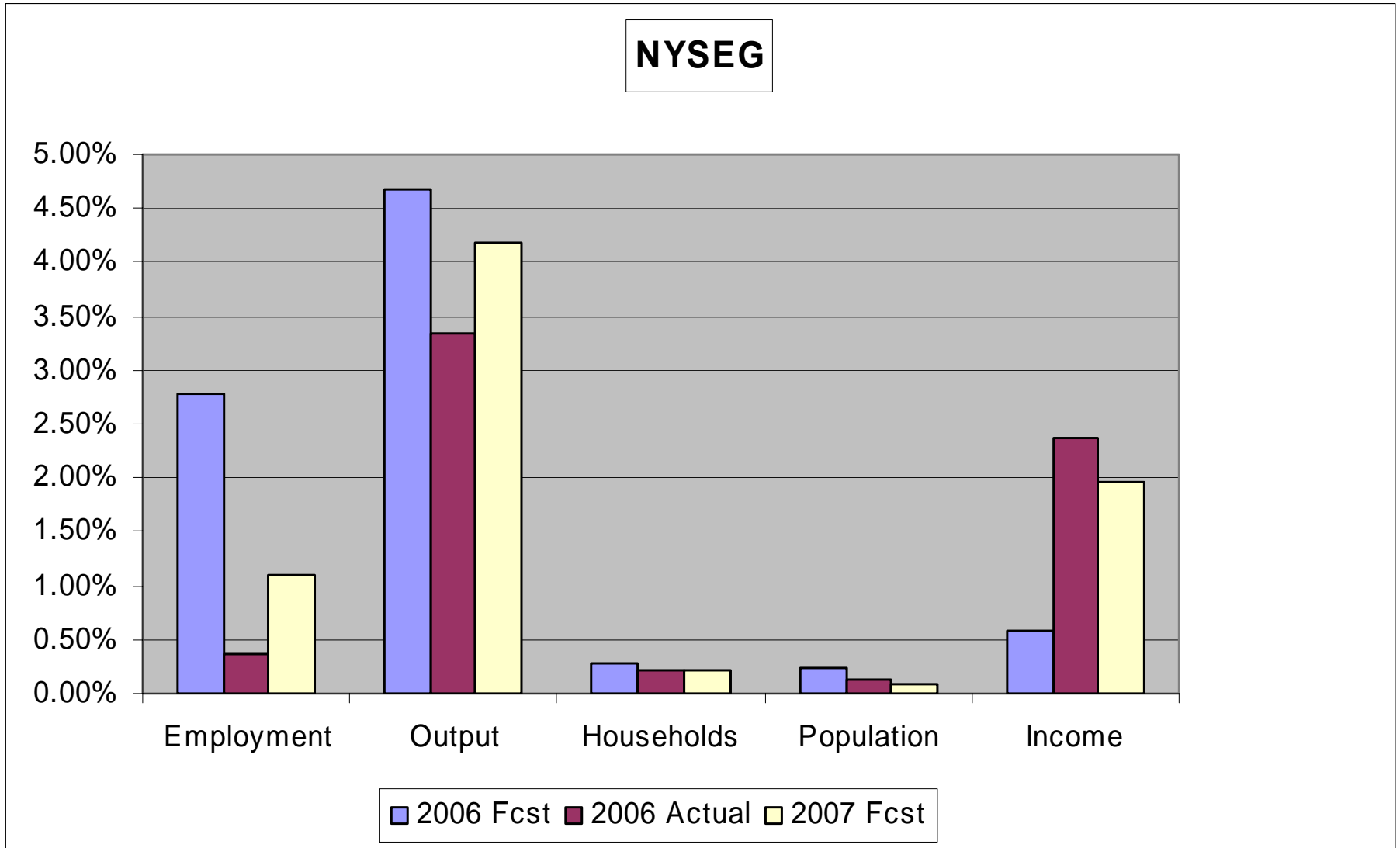
# Percent Growth - Demographics



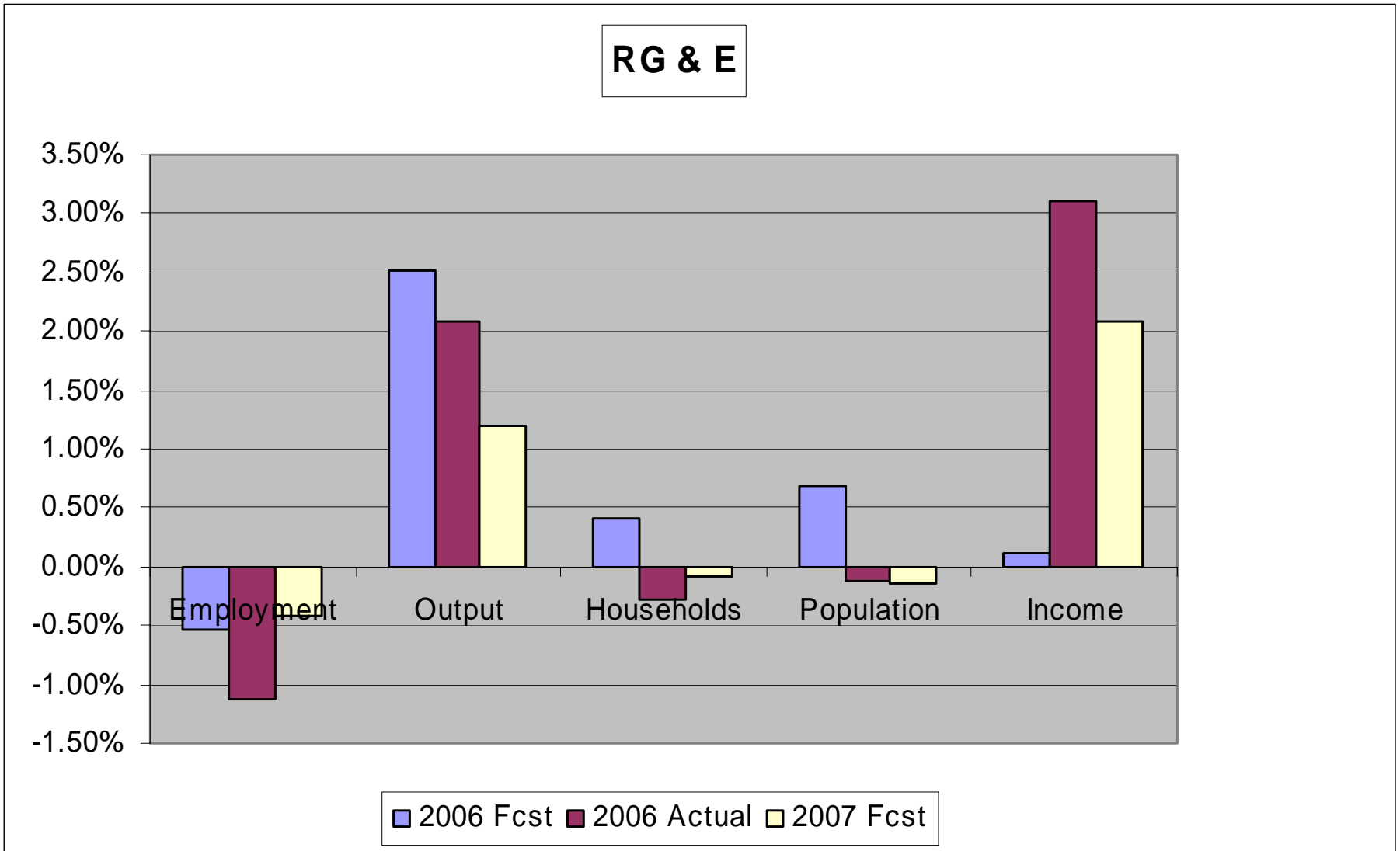
# Percent Growth - Demographics



# Percent Growth - Demographics



# Percent Growth - Demographics





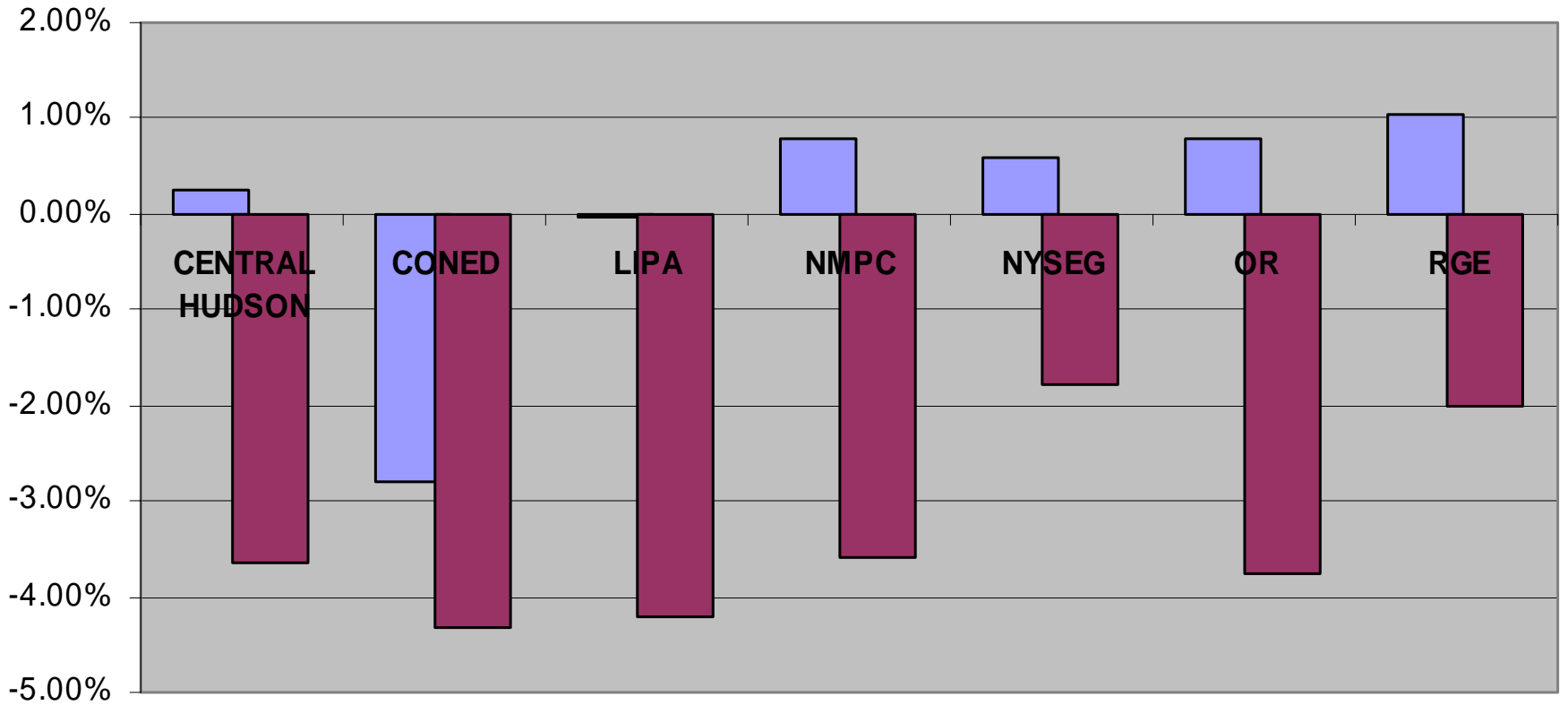
# Growth Rates

- Almost all of the growth rates were slower than expected
- Except INCOME

# INCOME GROWTH

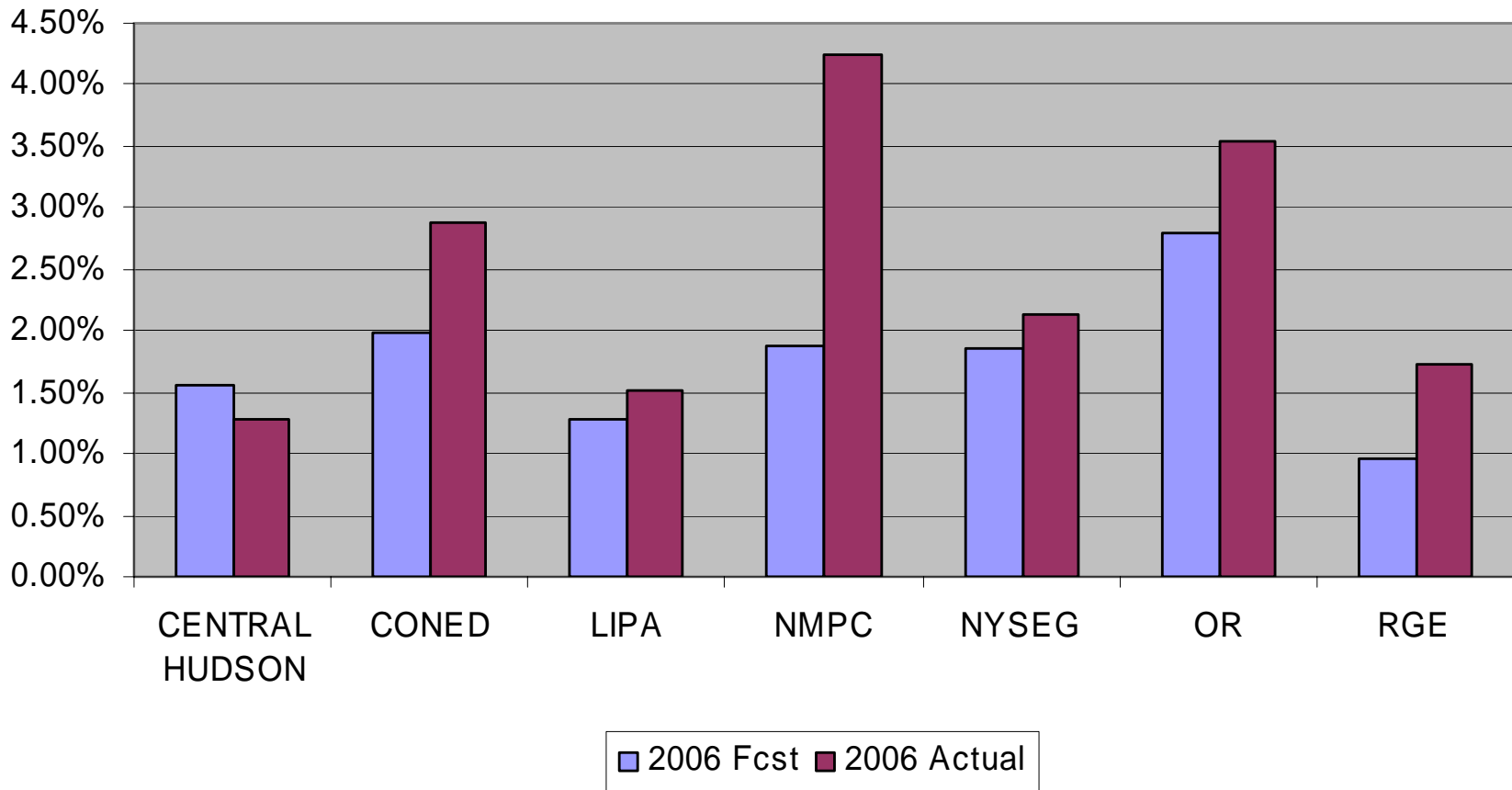
- 2005 Income data has been revised and lowered in the new release except CONED.
- 2006 actual income came higher than forecasted
- This resulted in a much higher than forecasted growth.

# INCOME FORECAST ERROR FOR 2005 AND 2006



■ 2005 ■ 2006

## Composite Indicator by Transmission District



- Despite slower than forecasted growth in employment, households, population, and output, the growth of income shows its effect on Composite Indicators of CONED, NMPC, NYSEG, O & R, and RG & E
- Income was not an effective indicator of growth in Central Hudson and LIPA TD and ignored in 2006 ICAP LF for those two TD.