



Pennsylvania Economic Indicators

2nd Quarter 1999

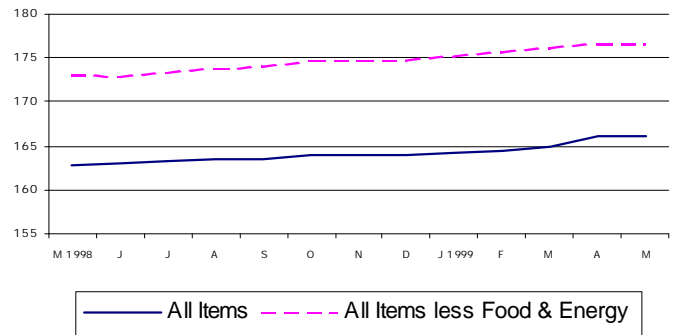
Prepared by: Pennsylvania State Data Center

Consumer Price Index (CPI-U)

The Consumer Price Index for All Urban Consumers (CPI-U) remained at 166.2 in May 1999 from the previous month of April. This represents a 2.1 percent increase from February 1998. On a seasonally adjusted basis, the CPI-U also remained constant in May 1999 after increasing 0.7 percent in April. Excluding food and energy, the CPI-U fell 0.1 percent in May, following a 0.3 percent rise in April.

Source: U.S. Department of Labor, Bureau of Labor Statistics.

U.S. Consumer Price Index, CPI-U



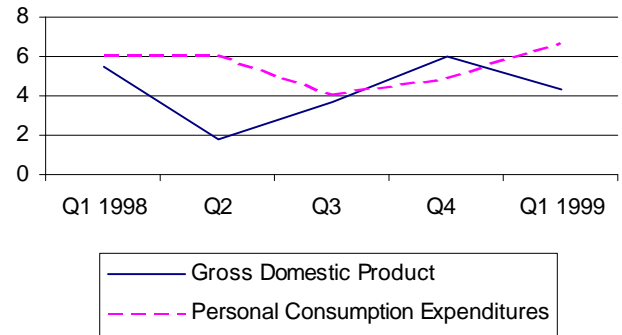
Gross Domestic Product

Real gross domestic product (GDP) increased at an annual rate of 4.3 percent in the first quarter of 1999, according to the national income and product accounts (NIPA's). Real personal consumption expenditures (PCE) increased 6.7 percent after increasing 5.0 percent in the fourth quarter 1998. Durable goods purchases increased 12.9 percent, compared to 24.5 percent in the fourth quarter. Nondurable goods increased 9.5 percent and services increased 4.1 percent.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Note: 1st Quarter 1999 is the most current data available.

Percent Change at Seasonally Adjusted Rates

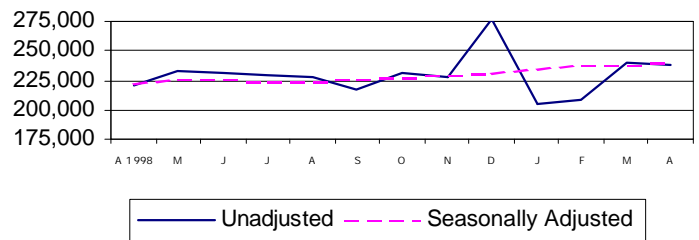


Retail Sales

Retail sales for April 1999 of \$238,086 million represent a 0.8 percent decrease from March 1999 and a 7.7 percent increase from April 1998. On a seasonally adjusted basis, sales increased 7.7 percent from March 1999 and 0.4 percent from April 1998.

Source: U.S. Department of Commerce, Bureau of the Census.

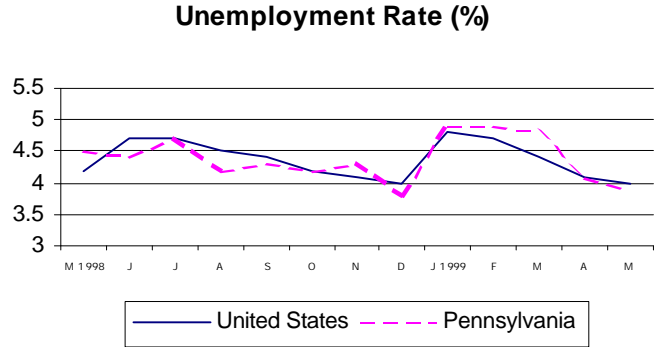
U.S. Retail Sales - Millions of Current Dollars



Unemployment Rate

The national unemployment rate decreased to 4.0 in May 1999 from 4.1 in April. Pennsylvania's unemployment rate also decreased to 3.9 percent from April's 4.1. This represents a decrease from the May 1998 rate of 4.5 percent.

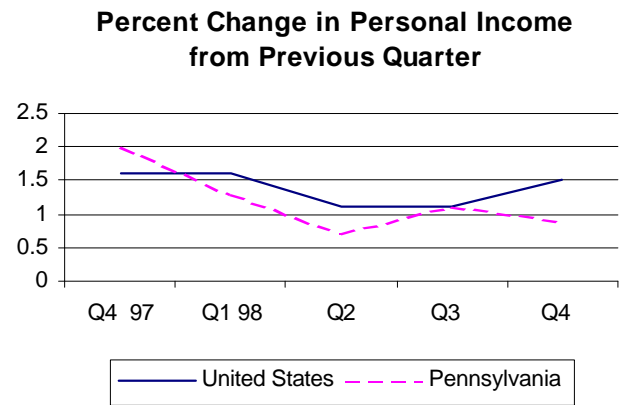
Source: Pennsylvania Department of Labor and Industry.



Personal Income

Personal Income rose 1.5 percent nationally in the fourth quarter of 1998 to \$7,282,078 million. Pennsylvania also saw an increase of 0.9 percent to \$325,754 million. National per capita personal income stood at \$26,412 in 1998, a 4.4 percent change from 1997. Pennsylvania, at \$26,792, also showed a 4.4 percent increase and ranked 17th in the nation.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

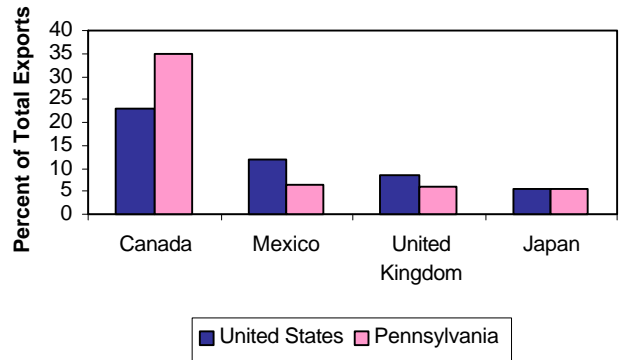


Exports

In 1998, 18 percent of Pennsylvania's exports were industrial machinery and computer equipment. Other top categories were electronics and electrical equipment (14 percent) and chemicals and allied products (13 percent). Transportation equipment was the nation's largest export at 19 percent. Canada remained the top destination country for exports receiving 23 percent of U.S. totals and 35 percent of Pennsylvania's.

Source: U.S. Census Bureau, refined by Massachusetts Institute for Social and Economic Research (MISER).

1998 Exports by Top Destination Countries



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