

## Summary of 1999 IREIM's Projections

This report is a collection of summary tables for selected key economic indicators, designed to provide an overview of the state of **Illinois's** structural change over time. The economic forecasts until the year 2022 are extracted from IREIM (Illinois Region Econometric Input/Output Model) constructed by REAL<sup>Note</sup>. Industrial sectoring scheme is introduced in Appendix of the memo, Summary of 1999 CREIM's Projections.

### Projecting Prosperity

1. Annual growth rates of selected economic indicators for Illinois (nation) for the periods of 1969-1996 and 1997-2022.

		1969-1996	1997-2022
Final Demand	GRP	1.8% (2.7%)	1.8% (1.9%)
	Consumption, total	2.0 (3.0%)	1.7 (2.1%)
	Investment, total	3.3 (3.5%)	3.1 (3.3%)
	Net Export	0.989	0.2
Output	Total	1.8 (2.3%)	1.6 (1.7%)
Employment	Total	1.1 (1.9%)	1.5 (1.2%)
	Unemployment Rate	5.6 (2.9%)	0.5 (0.1%)
	Population	0.3 (1.0%)	1.1 (0.8%)
Income	Industrial, total	1.2 (2.1%)	1.5 (1.3%)
	Personal, total	1.6 (2.5%)	1.5 (1.7%)

2. Key economic indicators for Illinois region for actual 1969, 1992 and 1996 values and two sets of projections for 2000 and 2022.

		1969	1992	1996	2000	2022
Final Demand	GRP	210.74	298.75	336.43	362.30	541.07
	Consumption, total	133.78	206.21	226.62	244.99	348.58
	Investment, total	24.65	36.66	52.19	54.10	11.59
	Net Export	35.47	24.69	22.65	25.84	23.58
Output	Total	351.74	486.96	562.57	599.74	857.12
Employment	Total	5179	6406	6949	7461	10211
	Unemployment Rate	2.19%	7.09%	4.96%	5.38%	5.61%
	Population	11047	11601	11845	12599	15764
Income	Industrial, total	149.92	187.67	203.67	219.67	296.61
	Personal, total	184.50	259.46	284.41	303.29	423.91

(unit: billion 1992US\$, 1,000 for Employment)

<sup>Note</sup> REAL provides sector information, customized forecast for Chicago, IL, IN, MI, OH, WI, and the US. For a detail, contact Geoffrey J.D. Hewings (Director, Tel 217/333-4740, 217/333-1880, Fax 217/244-9339, E-mail hewings@uiuc.edu) or John J.Y. Seo (Senior Research Associate, Tel 312/322-2114, Fax 312/322-2357, E-mail john.seo@chi.frb.org).

Projection Summary of 1999 IREIM

3. Time-series graphics of selected variables for 1969-2022.  
(unit: millions of 1992\$, ■ : year 1997)

Fig. D1. Illinois Gross Regional Product

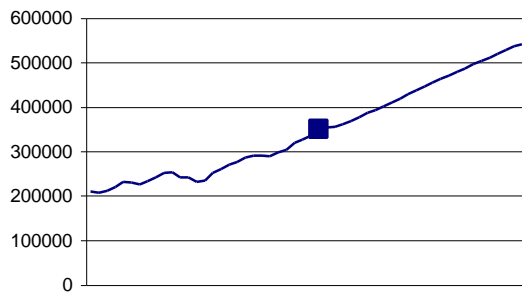


Fig. D3. Illinois Investment, total  
(Residential, Nonresidential, and  
Equipment)

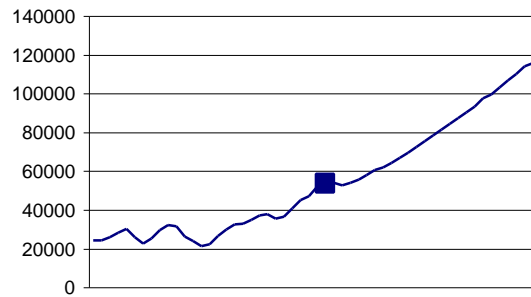


Fig. D2. Illinois Consumption, total (Non-  
auto Durable, Non-Durable, Services, and  
Auto)

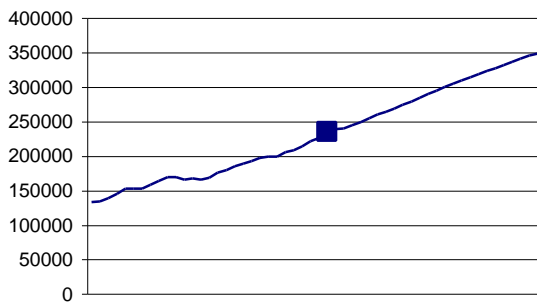
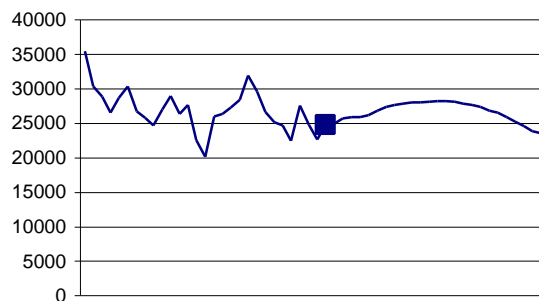


Fig. D4. Illinois Net Export  
(≡ Gross State Product – Consumption –  
Investment – Federal & State Government  
Expenditure)



## Projection Summary of 1999 IREIM

**Sectoral Projections**

1. Sectoral aggregations\* for the 53 industrial sectors:  
actual 1969 and 1996 values and two sets of projections for 2000 and 2022.

		1969	1996	2000	2022
Resources	Output (X)	18385	11825	9096	7198
	Income (Y)	5137	3158	2884	2443
	Employment (N)	191.7	178.5	192.9	203.0
Construction	Output (X)	31037	30165	34971	56586
	Income (Y)	9774	11022	13047	23258
	Employment (N)	233.8	326.3	386.4	826.7
Manufacturing - Non-Durable	Output (X)	58816	88048	95182	139542
	Income (Y)	16242	15961	16375	19448
	Employment (N)	485.9	397.9	403.7	439.0
Manufacturing - Durables	Output (X)	77516	110190	109891	137173
	Income (Y)	32252	24401	23411	24056
	Employment (N)	935.1	594.3	553.2	522.6
Transportation, Communication, Utility	Output (X)	33185	49738	54681	78378
	Income (Y)	11356	14856	17250	20488
	Employment (N)	305.0	373.0	417.8	546.9
Trade (Wholesale & Retail)	Output (X)	55087	71072	76809	104484
	Income (Y)	24278	27015	28650	31694
	Employment (N)	903.5	1116.2	1163.7	1367.9
Finance, Insurance, Real Estates	Output (X)	30918	71178	75756	111769
	Income (Y)	8359	19531	20679	31721
	Employment (N)	337.8	607.7	636.4	846.3
Services	Output (X)	38621	81304	90367	143784
	Income (Y)	20018	39110	44628	66646
	Employment (N)	917.2	1741.1	1920.3	2951.6
Government (Federal, State & Local)	Output (X)	3560	7014	7684	11334
	Income (Y)	1947	3839	4323	6823
	Employment (N)	70.7	113.1	127.5	191.7

\* Sectoral output refers to the total value of industrial production sales, and Income is the total of all the wages and salaries earned by wage, salaried, and self-employed people in a specific industry. The monetary unit for these variables are million 1992US\$. Employment is defined as the total of both full-time and part-time jobs in the unit of 1,000.

The aggregation scheme is described in the Appendix of 'Projection Summary of 1999 CREIM.'

## Projection Summary of 1999 IREIM

2. Top and bottom five Sectors in Projected *Output Growth Rate* in 1996-2022.

		1969	1996	2000	2022
<b>Top 5 Sectors</b>					
Rubber and Misc.	Output (X)	38124	10615	11546	24010
Plastics Products (30)	Productivity (X/N)	87	174	174	249
	Wage (Y/N)	31	34	35	37
Auto Repair, Service & Parking (75)	Output (X)	2788	9864	11016	11150
	Productivity (X/N)	100	130	121	117
Apparel & Textile Products (22)	Wage (Y/N)	29	22	21	17
	Output (X)	1108	996	1161	2027
Instruments & Related Products (38)	Productivity (X/N)	24	58	61	69
	Wage (Y/N)	23	22	23	27
Stone, Gray, & Glass Products (32)	Output (X)	2626	4949	5275	9981
	Productivity (X/N)	56	147	168	276
	Wage (Y/N)	32	42	42	47
	Output (X)	3630	3184	3614	6403
	Productivity (X/N)	91	141	149	204
	Wage (Y/N)	34	39	37	37
<b>Bottom 5 Sectors</b>					
Livestock & Other Agricultural Products (01)	Output (X)	12836	8075	5269	3284
	Productivity (X/N)	85	84	49	33
Mining (10)	Wage (Y/N)	24	16	12	7
	Output (X)	4816	2415	2360	1572
Printing & Publishing (27)	Productivity (X/N)	175	102	103	108
	Wage (Y/N)	38	29	27	16
Furniture & Fixtures (25)	Output (X)	11309	12082	11984	10405
	Productivity (X/N)	93	109	109	111
Primary Metals Industries (33)	Wage (Y/N)	35	36	35	35
	Output (X)	2182	1843	1721	1648
	Productivity (X/N)	74	112	116	138
	Wage (Y/N)	30	28	28	29
	Output (X)	13351	9867	9912	9154
	Productivity (X/N)	117	216	238	449
	Wage (Y/N)	40	45	46	48