



ITHACA COLLEGE

Department of Economics

Ithaca Business Index



Historical Data

In January 1985, the Ithaca Business Index stood at 100.00. In December 2020, the Index reads 164.69. This means that the Tompkins County economy has grown 64.69 percent in those 432 months.

From 1985 until 1988, the Ithaca metro region grew at a rapid clip. The average annual growth rate was 6.0 percent. The Ithaca Business Index reached a peak of 129.25 in April 1989. A recession brought the Index down to a level of 111.32 in February 1992. This 34-month slide was much longer and more severe than the national recession which lasted only 8 months. Since then, the County economy has recovered, but annual growth rates of 1.5 percent are more typical these days.

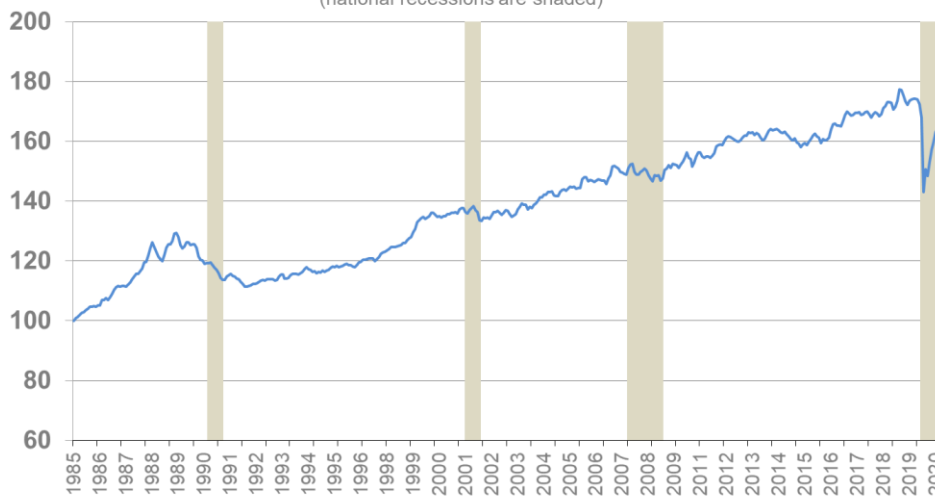
There was a less severe version of the Great Recession here in Ithaca that started in April 2008 and ended in July 2009. The most recent recession began in April 2014 and ended in March 2015. There was no national recession during this time, but economic activity in Ithaca stalled in the latter half of 2014 and fell 1.5 percent in 2015.

Ithaca's economy had been expanding since the summer of 2015 with growth rates of 3.7 percent in 2017, 0.6 percent in 2018, and 2.2 percent in 2019. The Covid-19 pandemic has curtailed economic activity throughout the world and in Ithaca. Currently, Ithaca's economy is operating at about 8 percent below normal. The all-time high for the Ithaca Business Index is 177.30, its reading in April 2019.

Ithaca Business Index

JAN 1985 to DEC 2020

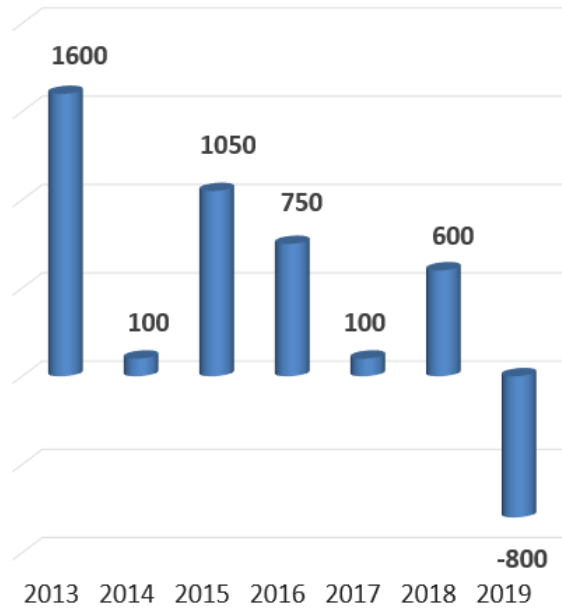
(national recessions are shaded)



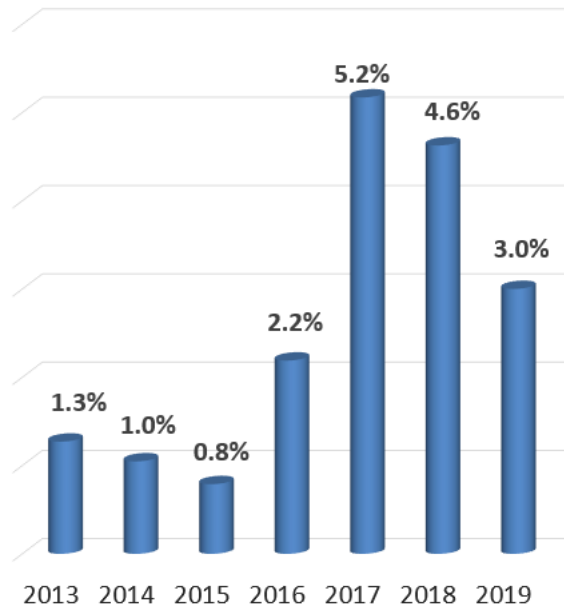
Ithaca Business Index

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Average
1985	100.00	100.94	101.36	102.09	102.61	102.90	103.63	104.02	104.65	104.58	104.80	104.60	103.02
1986	105.18	105.13	106.81	106.91	107.55	106.98	107.89	108.95	110.39	111.11	111.52	111.46	108.32
1987	111.59	111.67	111.50	112.09	112.75	113.80	114.68	115.74	115.76	116.49	117.47	119.51	114.42
1988	119.75	121.63	124.15	126.15	124.70	123.14	121.56	120.57	119.92	122.05	124.33	125.44	122.78
1989	125.53	126.69	129.10	129.25	127.96	125.30	124.28	124.97	126.31	126.18	125.41	125.63	126.38
1990	125.59	124.33	121.59	120.30	120.13	119.05	119.29	119.25	119.45	118.63	117.62	116.95	120.18
1991	115.78	114.37	113.71	113.62	114.68	115.16	115.74	115.07	114.74	113.99	113.93	112.91	114.47
1992	112.35	111.32	111.33	111.58	111.93	112.28	112.21	112.54	113.02	113.39	113.54	113.36	112.40
1993	113.76	113.90	113.95	113.80	113.40	113.68	114.73	115.44	115.39	114.05	114.06	114.21	114.20
1994	115.11	115.72	115.77	115.75	115.52	115.90	116.36	117.23	118.01	117.31	117.12	116.34	116.35
1995	116.53	115.80	116.36	116.14	116.73	116.38	116.79	117.07	117.59	118.15	117.92	118.30	116.98
1996	118.00	118.19	118.27	118.70	119.11	118.69	118.52	118.16	117.99	118.56	119.43	119.73	118.61
1997	120.43	120.27	120.71	120.91	120.73	120.88	119.91	120.56	121.20	122.47	122.84	123.10	121.17
1998	123.55	124.05	124.63	124.74	124.71	124.76	125.02	125.37	126.02	126.05	126.94	127.65	125.29
1999	128.04	129.62	130.59	132.92	133.63	134.36	134.64	134.15	134.58	134.90	136.07	135.99	133.29
2000	135.41	134.68	135.05	134.60	135.01	134.89	135.57	135.74	136.00	136.15	136.20	135.90	135.43
2001	137.14	137.70	137.61	136.26	135.96	137.01	137.73	138.40	136.99	136.33	133.70	133.29	136.51
2002	134.47	134.36	134.47	134.12	135.25	136.32	136.27	136.70	136.01	135.39	136.13	136.92	135.54
2003	136.71	135.67	134.63	135.17	135.58	137.10	137.99	139.11	138.85	138.78	137.28	138.02	137.07
2004	137.62	138.73	139.11	140.18	141.20	141.27	142.05	142.19	143.10	142.97	143.15	141.94	141.13
2005	141.62	141.62	143.13	143.59	143.84	143.48	144.13	144.88	144.52	144.80	144.19	144.42	143.69
2006	144.47	147.25	147.85	147.94	146.73	147.02	146.79	146.34	146.83	147.29	146.98	146.76	146.85
2007	146.95	145.72	147.51	148.70	151.66	151.75	151.35	150.83	149.69	149.58	149.09	148.78	149.30
2008	151.11	152.32	152.46	149.66	148.93	148.84	149.83	150.17	150.96	150.17	148.68	147.59	150.06
2009	146.64	148.60	148.40	148.59	146.94	147.47	150.43	150.95	151.97	151.05	152.50	152.21	149.65
2010	151.91	151.00	152.23	153.02	154.48	156.27	154.48	153.99	151.53	152.89	154.85	156.27	153.58
2011	156.21	154.94	154.49	154.95	154.84	154.49	155.14	156.13	158.27	158.70	158.90	158.76	156.32
2012	160.19	161.28	161.71	161.44	160.99	160.52	160.07	159.92	160.38	161.10	161.85	161.89	160.94
2013	163.03	162.83	163.05	162.19	162.71	162.33	161.23	160.27	160.80	162.09	163.50	164.03	162.34
2014	163.71	163.97	164.04	163.77	163.08	162.69	163.14	162.32	161.55	160.79	160.25	160.90	162.52
2015	159.72	159.08	158.15	158.98	159.41	158.79	159.82	160.82	161.92	162.45	161.51	161.10	160.15
2016	159.45	160.63	160.23	160.40	161.24	163.98	165.75	165.97	165.36	165.14	164.99	166.79	163.33
2017	168.91	169.84	169.23	168.51	168.93	169.61	169.58	169.72	168.84	169.13	169.77	169.87	169.33
2018	169.02	168.05	168.97	169.76	169.26	168.48	169.07	170.99	171.81	173.06	173.13	172.91	170.38
2019	170.58	171.66	173.46	177.30	177.22	175.42	173.19	172.20	173.56	173.82	174.12	174.29	174.20
2020	173.99	172.51	167.99	142.96	150.72	148.31	153.06	157.15	159.82	162.89	164.18	164.69	159.86

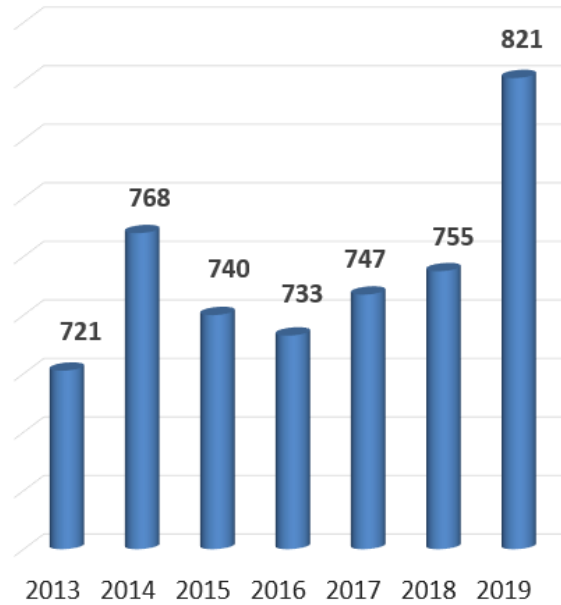
Net Job Creation in Ithaca



Retail Sales Growth in Ithaca



Home Sales in Ithaca



Median Home Prices in Ithaca (Thousands of \$)



Economic Growth in Ithaca

