Predictions from the Center Mid-Field:
2017 Predictions vs. 2017 Actual Results

Economic Predictions

	Prediction in Nov. '16 for Jan. '17 – Nov. '17	Average Jan. '17 – Nov. '17	Results (Difference)
U.S. Unemployment	↓ from 4.88% to 4.7%	4.38%	-6.77%
Labor Participation Rate	↑ from 62.8% to 63.1%	62.9%	-0.35%
U.S. GDP Growth	↑ from 1.8% to 3.1%	2.53%[1]	-18.28%
WTI Crude Oil Prices Per Barrel	↑ from $42.01 to $48.00	$49.61[2]	3.35%
Fed. Funds Rate	↑ from 0.38% to 0.85%	0.97%	14.65%
Ten-Year Treasury Note Rate	↑ from 1.78% to 2.75%	2.31%	-15.90%
GBP/USD Exchange Rate	↓ from $1.37 to $1.23	$1.29	4.51%
EUR/USD Exchange Rate	↓ from $1.11 to $1.02	$1.12	10.07%
USD/CNY Exchange Rate	↑ from ¥6.62 to ¥7.30	¥6.77	-7.22%
U.S. Savings Rate	↓ from 4.9% to 3.8%	4.36%[3]	-16.15%
U.S. Exports Per Month	↑ 0.2% (from $183,578 to $183,945)	$193,220[4]	5.04%

[1] U.S. GDP Growth average is taken from Q1, Q2 & Q3
[2] Oil average is taken from Jan. – Oct.
[3] Savings Rate is an average of Jan. – Oct.
[4] Exports per month is an average of Jan. – Oct.

Socio-Political Predictions

Prediction in November 2016	Result
Budget deficit increases to $500B	No, while the deficit increased, in fiscal year 2017 the federal budget deficit totaled $666B.
Evidence of DUIs, criminal conduct and children's use of marijuana results in Colorado reconsidering legalization	No, although there has been an increase in marijuana-related DUI cases and fatalities, Colorado is not reconsidering marijuana

	legalization and the increase cannot be definitively linked to legalized marijuana, yet.
Chinese excessive debt causes meaningful decline in the Yuan; Chinese politburo is worried, which causes a decline in international aggressiveness, including cyber attacks	No, while the value of the Yuan has declined, the Chinese government continues to manage the currency.
Relations between the Trump Administration and Mexico are just fine	No, NAFTA negotiations and wall deliberations continue to impact relations between Mexico and the U.S.
Pittsburgh metro area GDP growth rate ranking improves from 78th in 2015 to 25th in 2016 (reported Sept. 2017)	No, declines due to oil, natural gas, and other declines. Pittsburgh metro area GDP growth rate ranking is 263.

Industry Predictions

Prediction in November 2016	Result
Middle Market PE M&A deal volume up 10%	No, although there were record fundraising levels, deal volume is down 11% Q1-Q3 compared to 2016, likely due to price and quality issues.
Average multiples on healthcare businesses decline by more than 20%	No, healthcare multiples remain high. Pitchbook's Q3 US PE Breakdown states, "activity reflects that compelling demographic trends still overshadow the uncertainty caused by Washington's on-again/off-again attempts to replace the Affordable Care Act."
Drug and medical device companies come under significant government pressure to mediate pricing	Yes, drug and medical device companies continue to face pressure from the government to mediate prices.
Tesla has a breakout year	No, while Tesla is on track to have a breakout year in 2018, they did not reach expected growth rates in 2017.
A tipping point is reached where the adoption rate of cord-cutting by household of their cable provider accelerates	Yes, with approximately 1.2 million people discontinuing their cable contracts during July-September 2017.
Number of IPOs increases 40% YOY	Yes, IPOs, as of Sept 2017, were up 35% by volume compared to last year.
Average rig count for oil and gas moves from 489 to 675	No, although there was an increase in average rig count, as of 11/30/17 the average rig count for oil and gas was 870.