

Illinois Economic Challenges



Economic Performance

Illinois lags behind peer states in employment growth, GDP output, and population expansion. Illinois is above the national average in unemployment.

Tax Burden and Business Climate

Illinois ranks first among peer states in taxes as a percentage of personal income. Corporate income tax is the third highest in the nation.



Economic Development Incentives

Limited evidence exists that tax exemptions and incentive programs effectively stimulate economic growth.

Fiscal Stability and Challenges

The end of pandemic-era funding, slowing economic activity, and declining tax revenue threaten to reverse recent budget improvements.



To view the full economic brief visit
civicfed.org/IllinoisEconomicLandscapeAndFiscalStructure
or scan the QR code.

