Chart 8 provides a birds-eye view of the local area economy from 1998 through mid-year 2015. As the chart indicates, the local area economy appeared to have stalled in late 2007, taking a severe nosedive throughout much of 2008 and 2009. Since late 2009, the local area economy has rebounded, albeit at a much weaker pace than desired. Most recently, that growth seems to have tapered off a bit. While no region has complete immunity from a national recession, the short-term outlook for the Wichita Falls area economy does not look as bleak as might have suggested by losses in energy. As the indirect and induced effects of recent business expansions continue to percolate throughout the general economy, the likelihood of another downturn is diminished.