Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

SOURCE: Bureau of Economic Analysis.
Level of Actual and Potential GDP

Tril. chained 2012 dollars

- Real GDP
- CBO Potential

SOURCES: Bureau of Economic Analysis; National Bureau of Economic Research; Congressional Budget Office.

Federal Reserve Bank of Dallas
Weekly Economic Index

Year-over-year percent change

Quarterly GDP, Q2 2023 = 2.6
Weekly Economic Index

Week ended Aug 05
1.4

SOURCES: Lewis, Mertens and Stock; Bureau of Economic Analysis.
NOTE: WEI is an aggregate of 10 weekly indicators relevant to the current level of economic activity. It is scaled to match the 4-quarter change in real GDP growth.
Retail Sales

Level (Billions)

SOURCES: Census Bureau/Haver Analytics.

Jun 2023
31.2% above
Feb 2020
Consumer Confidence

Index

- Consumer confidence (Conference Board)
- Consumer sentiment (University of Michigan)

SOURCES: University of Michigan; The Conference Board.
ISM Purchasing Manager Indices

Diffusion index, 50+=expansion

- ISM Manufacturing Index
- ISM Nonmanufacturing Index

Level of Employment

Unemployment Rate

- Unemployment rate, Jul 2023 = 3.5
- SEP longer run projection, Jul 2023 = 4.0
- CBO estimate of natural rate, Q3 2023 = 4.4

Sources: Federal Reserve Board; Bureau of Labor Statistics.
Labor Force Participation

Potential Labor Force Participation

Percent


SOURCE: Bureau of Labor Statistics; Congressional Budget Office.

Civilian participation rate
Potential civilian participation rate

Jun
62.6
Combined Unemployment and Participation Gaps

Jobless Claims

Thous.

Initial Claims

SOURCE: Department of Labor.
Wage Growth

Core Inflation

Percent

- Core CPI
- Median CPI
- Core PCE
- Trimmed-mean PCE

Treasury Yield Curve

SOURCE: Federal Reserve Board.