Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

- Real GDP: 6.3, 6.7, 7.4, 7.9, 2.1, 1.2, 1.6, 1.2, 0.6, 0.8, 0.2, -0.6, -0.4, -1.6, -1.2, -2.6, 2.1
- PCE: 6.3, 6.7, 7.4, 7.9, 2.1, 1.2, 1.6, 1.2, 0.6, 0.8, 0.2, -0.6, -0.4, -1.6, -1.2, -2.6, 2.1
- Business Fixed Investment: 6.3, 6.7, 7.4, 7.9, 2.1, 1.2, 1.6, 1.2, 0.6, 0.8, 0.2, -0.6, -0.4, -1.6, -1.2, -2.6, 2.1
- Residential Fixed Investment: 6.3, 6.7, 7.4, 7.9, 2.1, 1.2, 1.6, 1.2, 0.6, 0.8, 0.2, -0.6, -0.4, -1.6, -1.2, -2.6, 2.1
- Government Spending: 6.3, 6.7, 7.4, 7.9, 2.1, 1.2, 1.6, 1.2, 0.6, 0.8, 0.2, -0.6, -0.4, -1.6, -1.2, -2.6, 2.1
- Net Exports: 6.3, 6.7, 7.4, 7.9, 2.1, 1.2, 1.6, 1.2, 0.6, 0.8, 0.2, -0.6, -0.4, -1.6, -1.2, -2.6, 2.1
- Private Inventories: 6.3, 6.7, 7.4, 7.9, 2.1, 1.2, 1.6, 1.2, 0.6, 0.8, 0.2, -0.6, -0.4, -1.6, -1.2, -2.6, 2.1

SOURCE: Bureau of Economic Analysis.
Weekly Economic Index

Year-over-year percent change

Quarterly GDP
Weekly Economic Index

Week ended Dec 04 7.3

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.
Unemployment Rate

Percent

Unemployment rate, Nov 2021 = 4.2
SEP longer run projection, Nov 2021 = 4.0
CBO estimate of natural rate, Q4 2021 = 4.4

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


Federal Reserve Bank of Dallas
Combined Unemployment and Participation Gaps

Jobless Claims

SOURCE: Department of Labor.
Wage Growth

Percent, year-over-year

- Atlanta Fed Wage Growth Tracker
- Average Hourly Earnings
- ECI: Wages and Salaries

PCE Inflation

SOURCES: Federal Reserve Bank of Dallas; Bureau of Economic Analysis.
Core Inflation
