Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

SOURCE: Bureau of Economic Analysis.
Weekly Economic Index

Year-over-year percent change

Quarterly GDP
Weekly Economic Index

Week ended Nov 14
-2.8

SOURCES: Lewis, Merturns 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.

Oct 2020
4.9% above
Feb 2020
Consumer Confidence

Index

Consumer confidence (Conference Board)

Consumer sentiment (University of Michigan)

Sources: The Conference Board; University of Michigan.

Federal Reserve Bank of Dallas
ISM Purchasing Manager Indices


Federal Reserve Bank of Dallas
Level of Employment

Level (thousands)

Sources: Bureau of Labor Statistics.

All employees: Total Nonfarm

Oct 2020
6.6% below
Feb 2020
Unemployment Rate

- Unemployment rate, Oct 2020 = 6.9
- SEP longer run projection, Oct 2020 = 4.1
- CBO estimate of natural rate, Q4 2020 = 4.4

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

Potential Labor Force Participation

SOURCE: Bureau of Labor Statistics; Congressional Budget Office.
Combined Unemployment and Participation Gaps

Jobless Claims

Thous.

Jan 2020
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov

1995
2000
2005
2010
2015
2020

Initial Claims

Week ending Nov 14

742.0

SOURCE: Department of Labor.
Wage Growth

Percent, year-over-year

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

Sources: Bureau of Labor Statistics; Federal Reserve Bank of Atlanta.
PCE Inflation

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

Percent


Core CPI  Median CPI  Core PCE  Trimmed-mean PCE

Sep 2020 2.5  Oct 2020 1.6

1.9

1.5

Treasury Yield Curve

SOURCE: Federal Reserve Board.