Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

- Real GDP: 2.3 (-5.0)
- PCE: 1.8 (-4.7)
- Business Fixed Investment: -0.0 (-1.1)
- Residential Fixed Investment: 0.7 (0.1)
- Government Spending: 0.5 (0.1)
- Net Exports: 0.4 (1.3)
- Private Inventories: -0.3 (-1.4)

SOURCE: Bureau of Economic Analysis.

Federal Reserve Bank of Dallas
Level of Actual and Potential GDP

SOURCES: Congressional Budget Office; Bureau of Economic Analysis.

Federal Reserve Bank of Dallas
Weekly Economic Index

Year-over-year percent change


Quarterly GDP
Weekly Economic Index

Week ended Jun 13
-8.4

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

Percent, annualized

-15 -10 -5 0 5 10 15

Health & Personal Care Stores 0.39
Food & Beverage Stores 1.97
General Merchandise Stores 5.96
Nonstore Retailers 9.04


Retail sales, 1M% 2020-05

SOURCE: Census Bureau/Haver Analytics.
New Residential Construction

Thousands


Single family housing permits
Single family new houses sold

SOURCES: Census Bureau.

Federal Reserve Bank of Dallas
Level of Employment

Level (thousands)

All employees: Total Nonfarm

2004 2009 2014 2019


May 2020 12.8% below Feb 2020
Potential Labor Force Participation

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

Jobless Claims

SOURCE: Department of Labor.

Federal Reserve Bank of Dallas
Wage Growth

Percent, year-over-year

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

Core Inflation

Sources: Bureau of Economic Analysis; Bureau of Labor Statistics; Federal Reserve Bank of Dallas; Federal Reserve Bank of Cleveland.
Treasury Yield Curve

SOURCE: Federal Reserve Board.