Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

- Real GDP: -32.9
- PCE: -25.1
- Business Fixed Investment: -32.9
- Residential Fixed Investment: -36
- Government Spending: -1.8
- Net Exports: 0.3
- Private Inventories: -4.0

2019Q1:2019Q4 avg.
- Real GDP: 2.4
- PCE: 1.7
- Business Fixed Investment: 0.2
- Residential Fixed Investment: 0.1
- Government Spending: 0.5
- Net Exports: 0.8
- Private Inventories: 0.7

2020Q1
- Real GDP: -5.0
- PCE: -4.8
- Business Fixed Investment: -0.9
- Residential Fixed Investment: 0.7
- Government Spending: 0.5
- Net Exports: 0.2
- Private Inventories: 1.1

2020Q2
- Real GDP: -32.9
- PCE: -25.1
- Business Fixed Investment: -32.9
- Residential Fixed Investment: -36
- Government Spending: -1.8
- Net Exports: 0.3
- Private Inventories: -4.0

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

SOURCES: Bureau of Economic Analysis; Congressional Budget Office.
Weekly Economic Index

SOURCES: Lewis, Merterns 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.
Consumer Confidence

Index

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

Diffusion index, 50+=expansion

- ISM Manufacturing Index
- ISM Nonmanufacturing Index


Federal Reserve Bank of Dallas
Level of Employment


Jun 2020
9.6% below
Feb 2020
Labor Force Participation

Potential Labor Force Participation

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

Percent


Unemployment gap
Labor force participation gap
Employment gap

Jun 2020
-1.72
-7.28
-9.0


Federal Reserve Bank of Dallas
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

Treasury Yield Curve

Percent

1-year: 0.11
10-year: 0.55

SOURCE: Federal Reserve Board.

Most recent, 2020-08-03
4 Weeks Ago
52 Weeks Ago