Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

- Real GDP
- PCE
- Business Fixed Investment
- Residential Fixed Investment
- Government Spending
- Net Exports
- Private Inventories

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

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

Sources: Lewis, Merterts 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

Sources: Census Bureau/Haver Analytics.

Feb 2021
6.3% above
Feb 2020
ISM Purchasing Manager Indices

Diffusion index, 50+=expansion

- ISM Manufacturing Index
- ISM Nonmanufacturing Index

Unemployment Rate

Percent

- Unemployment rate, Mar 2021 = 6.0
- SEP longer run projection, Mar 2021 = 4.0
- CBO estimate of natural rate, Q2 2021 = 4.5

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

Combined Unemployment and Participation Gaps

Jobless Claims

Thous. Thous.

Initial Claims

Week ending Mar 27

719.0

SOURCE: Department of Labor.
Wage Growth

Percent, year-over-year

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

Core Inflation

Treasury Yield Curve

Percent

1-year
0.07

10-year
1.72

SOURCE: Federal Reserve Board.