Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

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

Tril. chained 2012 dollars

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

Year-over-year percent change

- 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.
New Residential Construction

Thousands

- Blue: Single family housing permits
- Red: Single family new houses sold

SOURCES: Census Bureau.
Level of Employment

- All employees: Total Nonfarm

Sources: Bureau of Labor Statistics.
Unemployment Rate

- Unemployment rate, Feb 2022 = 3.8
- SEP longer run projection, Feb 2022 = 4.0
- CBO estimate of natural rate, Q1 2022 = 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

Sources: Congressional Budget Office; Bureau of Labor Statistics; National Bureau of Economic Research.
Jobless Claims

Thous.

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

Percent

Core CPI
Median CPI
Core PCE
Trimmed-mean PCE


Jan 2022
6.0
5.2
4.2
3.5
