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

Real GDP
CBO Potential

1Q % change, ann.

2021Q1 2021Q2 2021Q3 2021Q4
1.9 2.0 2.3 2.0 2.1

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

Federal Reserve Bank of Dallas
Weekly Economic Index

Year-over-year percent change


Quarterly GDP
Weekly Economic Index

Week ended Apr 02 4.8

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.
Consumer Confidence

SOURCES: The Conference Board; University of Michigan.
New Residential Construction

Thousands

SOURCES: Census Bureau.

Single family housing permits
Single family new houses sold

Feb 2022
1205

Feb 2021
772
ISM Purchasing Manager Indices

Diffusion index, 50+=expansion

- ISM Manufacturing Index
- ISM Nonmanufacturing Index


Federal Reserve Bank of Dallas
Unemployment Rate

Percent

- Unemployment rate, Mar 2022 = 3.6
- SEP longer run projection, Mar 2022 = 4.0
- CBO estimate of natural rate, Q2 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: National Bureau of Economic Research; Bureau of Labor Statistics; Congressional Budget Office.
Jobless Claims

SOURCE: Department of Labor.
Wage Growth

Percent, year-over-year

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


Mar 2022
6.6
Q4 2021
4.5
PCE Inflation

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

Percent

Core CPI
Median CPI
Core PCE
Trimmed-mean PCE


Feb 2022

6.4
5.4
4.6
3.6

Treasury Yield Curve

Percent

1-year 1.81

10-year 2.72

SOURCE: Federal Reserve Board.