Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

- Real GDP: 6.9
- PCE: 2.3
- Business Fixed Investment: 1.4
- Residential Fixed Investment: 0.4
- Government Spending: 0.2
- Net Exports: -0.4
- Private Inventories: -1.4

SOURCE: Bureau of Economic Analysis.

Various economic indicators and their contributions to real growth are shown, with specific values for each component.
Level of Actual and Potential GDP

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

Year-over-year percent change


Quarterly GDP
Weekly Economic Index

Week ended May 14
4.1

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

Index

Consumer confidence (Conference Board)

Consumer sentiment (University of Michigan)

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

<table>
<thead>
<tr>
<th>Year</th>
<th>ISM Manufacturing Index</th>
<th>ISM Nonmanufacturing Index</th>
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Federal Reserve Bank of Dallas
Unemployment Rate

Percent

Unemployment rate, Apr 2022 = 3.6
SEP longer run projection, Apr 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

Percent


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

Sources: Bureau of Labor Statistics; Federal Reserve Bank of Atlanta.
PCE Inflation

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

Treasury Yield Curve

1-year: 2.07%
10-year: 2.78%

SOURCE: Federal Reserve Board.