Output Growth Decomposition

Contributions to real growth, annual rate, percentage points

- Real GDP: 6.9%
- PCE: 2.3%
- Business Fixed Investment: 1.8%
- Residential Fixed Investment: 1.2%
- Government Spending: 1.3%
- Net Exports: -0.1%
- Private Inventories: 5.3%

2021Q3: Yellow bars
2021Q4: Red bars
2022Q1: Green bars

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

Sources: Bureau of Economic Analysis; National Bureau of Economic Research; Congressional Budget Office.
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.
Retail Sales

Level (Billions)

SOURCES: Census Bureau/Haver Analytics.

Federal Reserve Bank of Dallas
Consumer Confidence

Index


SOURCES: University of Michigan; The Conference Board.

Consumer confidence (Conference Board)

Consumer sentiment (University of Michigan)
New Residential Construction

Thousands

- Single family housing permits
- Single family new houses sold

SOURCES: Census Bureau.
Level of Employment

Level (thousands)

Unemployment Rate

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

- Unemployment gap
- Labor force participation gap
- Employment gap

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

Thous.

Oct Jan Apr Jul Oct Jan Apr Jul

Week ending Jul 16
251.0

SOURCE: Department of Labor.
Wage Growth

Percent, year-over-year

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


Federal Reserve Bank of Dallas
PCE Inflation

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