Macro and Markets Dashboard: United States

Updated: June 4, 2019

Key Indicators

		change over prev.		as of:
III ■ Real GDP	18.9T	▲ 3.1%		2019 Q1
■ Unemp. rate	3.6%	▼ -0.2		Apr 2019
Ⅲ Ⅲ CPI Inflation	2.0%	▲ 0.1		Apr 2019
		one week change	one month change	as of:
Ⅲ Ⅲ S&P 500	2,803.27	▲ 0.0%	▼ -4.8%	2019-06-04
···· BJIA	25,332.18	▼ -0.1%	▼ -4.4%	2019-06-04
III ■ NASDAQ	7,527.12	▼ -1.1%	▼ -7.9%	2019-06-04
Ⅲ Ⅲ VIX	16.97	▼ -3.0%	▲ 31.9%	2019-06-04
11 2-yr t-bond	1.88%	▼ -0.24	▼ -0.45	2019-06-04
Ⅲ Ⅲ 10-yr t-bond	2.12%	▼ -0.14	▼ -0.42	2019-06-04
Ⅲ Ⅲ Crude oil	\$53.48	▼ -9.6%	▼ -13.7%	2019-06-04
Ⅲ Ⅲ USD index	92.76	▲ 0.1%	▲ 0.5%	2019-05-31

chart: 📶 data: ⊞

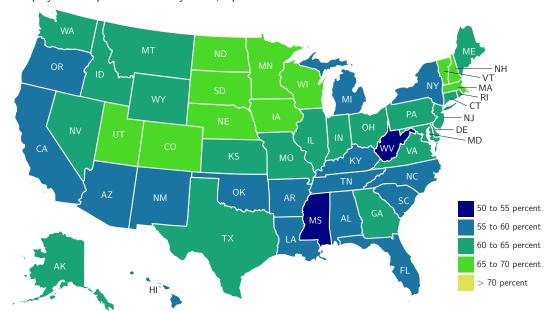
About the Dashboard

The Macro and Markets Dashboard for the United States contains more than 100 indicators of the performance of the U.S. economy. The dashboard includes twelve categories of charts, and a table of exchange rates.

Dashboard plots follow a uniform design. The line plots show trends over the past decade, while the horizontal bar plots decompose recent developments. The latest value and its reference period are listed in the bottom left corner of the plot area for line plots. Below each plot is a brief listing of the source with a link (in blue) to the source data.

Chart of interest

■ Employment-Population Ratio by State, April 2019



Source: U.S. Bureau of Labor Statistics: Employment Percent of Civilian NonInstitutional Population, Seasonally Adjusted, Monthly



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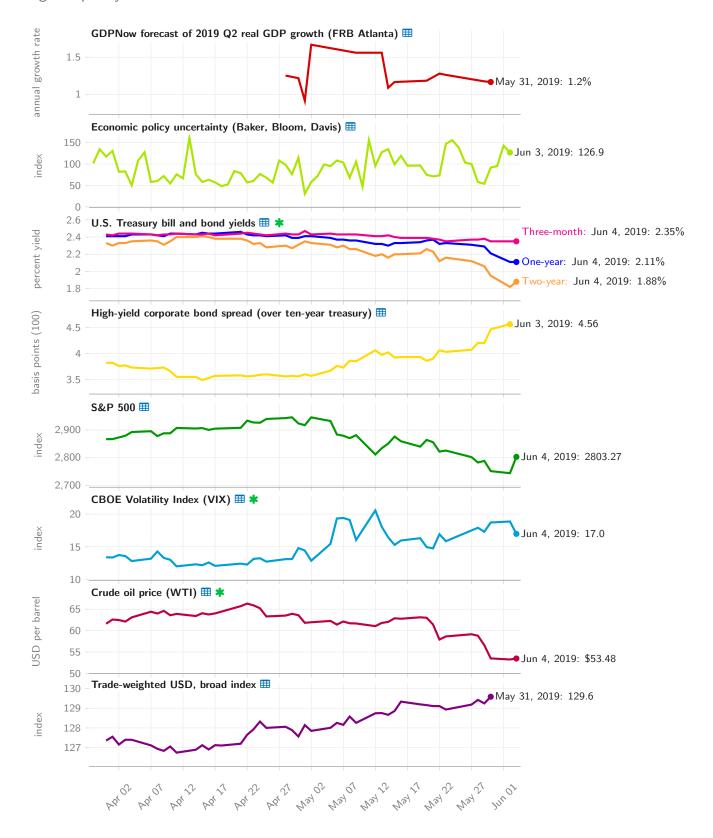
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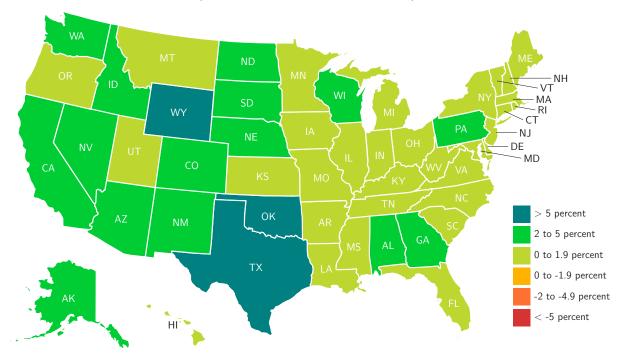
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High-frequency indicators

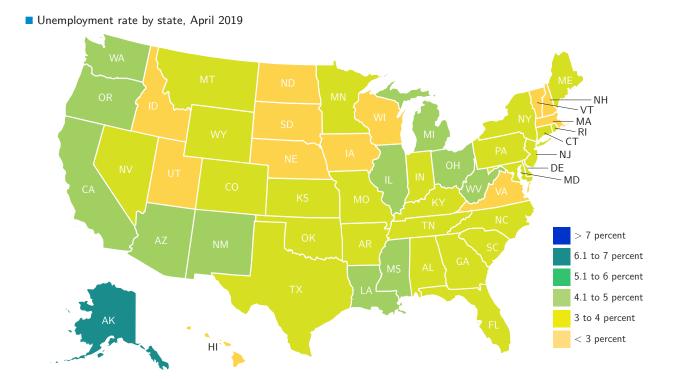


State-level economic indicators

■ Real GDP growth by state in 2018 Q4 (change over previous quarter, annualized)



Source: U.S. Bureau of Economic Analysis (BEA), Regional Economic Accounts: GDP by State



Source: U.S. Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics (LAUS)

Macroeconomic Indicators: Overview

Components of real gross domestic product (GDP)

(chained 2009 USD, trillion)

Real GDP

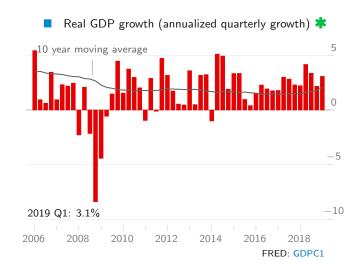
Consumption

Real GDP: 2019 Q1: 18.9T

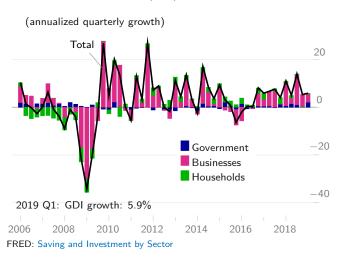
Net Exports

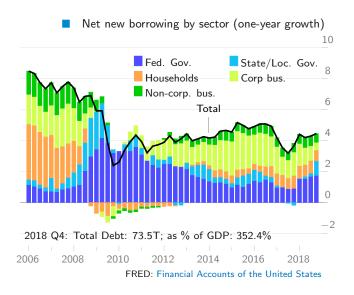
2006 2008 2010 2012 2014 2016 2018

FRED: GDPC1; GCEC1; GPDIC1; NETEXC; PCECC96



■ Gross domestic investment (GDI)





Retail sales excluding food (annual percent change) *

10

5

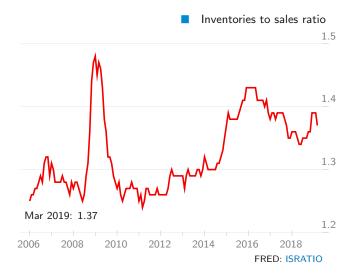
-5

-10

Apr 2019: 2.8%

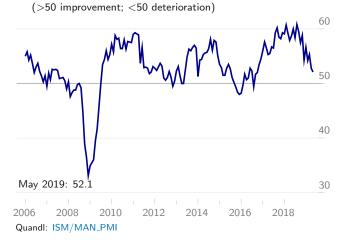
2006 2008 2010 2012 2014 2016 2018

FRED: RSXFS



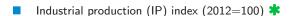
Macroeconomic Indicators: Businesses

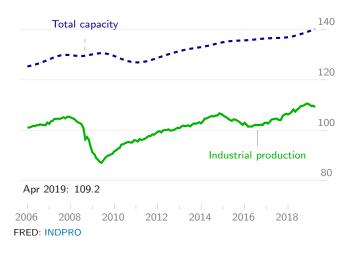
ISM manufacturing purchasing managers' index



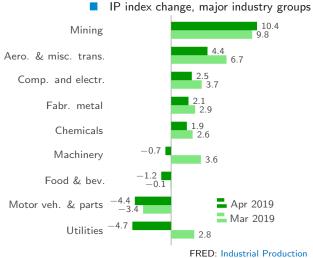




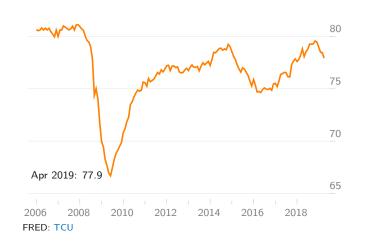




■ ID index change major industry groups



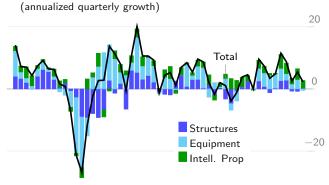
Total capacity utilization (percent of capacity)



■ Capacity utilization change, major industry groups

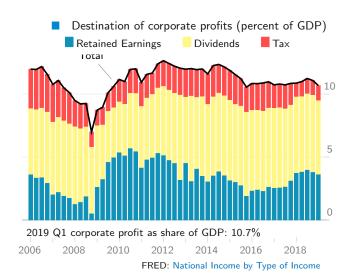


Real nonresidential fixed investment

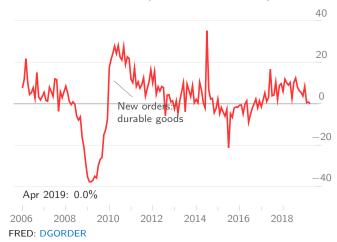


2019 Q1: Nonresidential fixed investment growth: 2.3%
2006 2008 2010 2012 2014 2016 2018

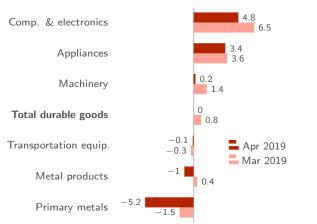
FRED: Real Private Investment by Type



Durable goods new orders (annual percent change) *

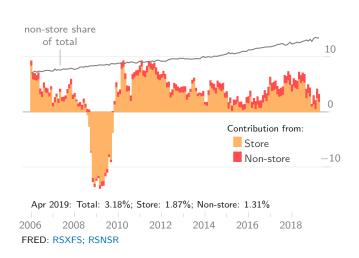


Durable goods new orders by category



FRED: Manufacturer's Shipments, Inventories, and Orders (M3) Survey

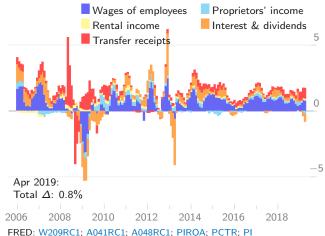
Retail sales, store vs. non-store (annual growth rate)



FRBSF tech pulse index (2000=100) 110 100 One month: A 0.4 % 90 One year: **\(\)** 2.7 % 80 70 Apr 2019: 102.6 2018 2006 2008 2010 2012 2014 2016 FRED: FTPINDM114SFRBSF

Macroeconomic Indicators: Households

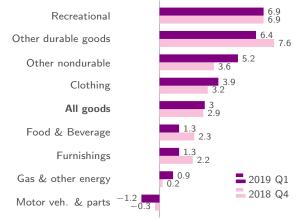
Personal income (annual percent change by type)



Personal consumption expenditure (PCE)



Real PCE on goods by type (annual percent change)



FRED: Real PCE by Major Type of Product

(annual percent change) 10 year moving average 0

Real disposable personal income *

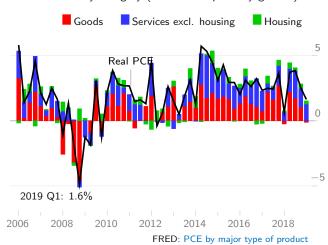
-10

2019 Q1: 2.2%

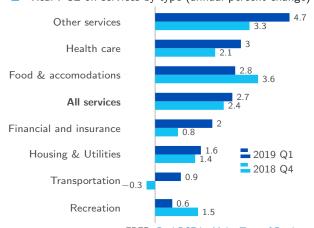
2006 2008 2010 2012 2014 2016 2018

FRED: A067RL1Q156SBEA

Real PCE by category (annualized quarterly growth) 🗱

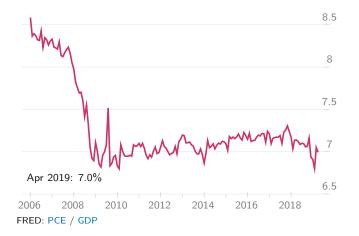


Real PCE on services by type (annual percent change)

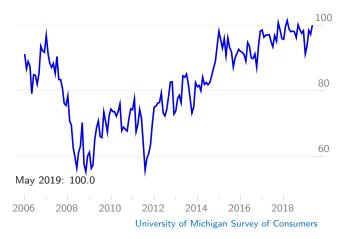


FRED: Real PCE by Major Type of Product

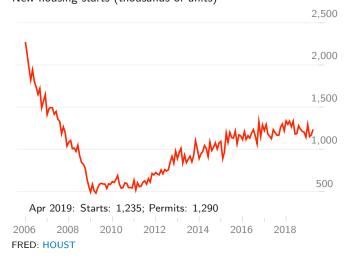
■ PCE on durable goods (percent of GDP) *



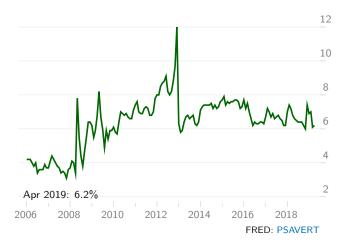
University of Michigan consumer sentiment index



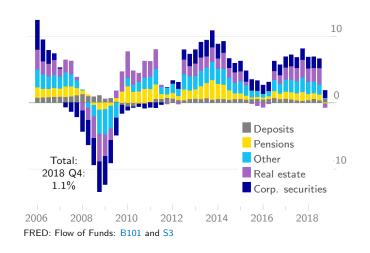
New housing starts (thousands of units)



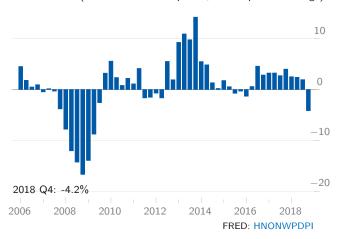
Personal saving rate (percent of disposable income)



Household and nonprofits assets (annual growth rate)

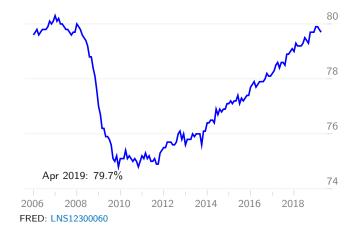


 Net wealth as percent of gross disposable income (households and nonprofits, annual percent change)



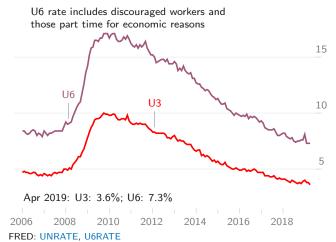
Labor Markets

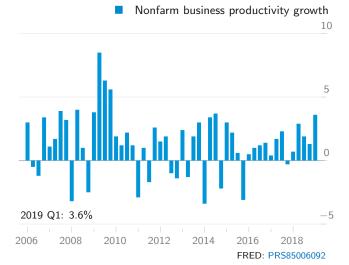
Employed share of age 25-54 population *



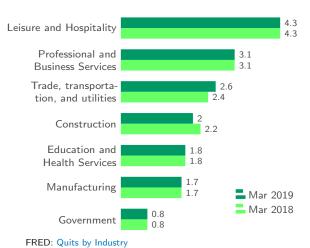


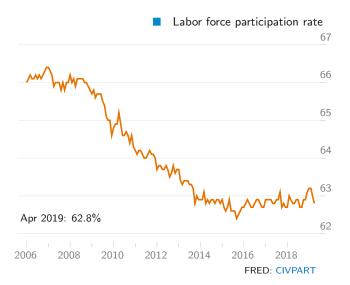






Quits rate by industry





Share of unemployed by duration (percentage of total) 27 weeks (long-term) 40 5-14 weeks 20 15-27 weeks

2012

2014

2018

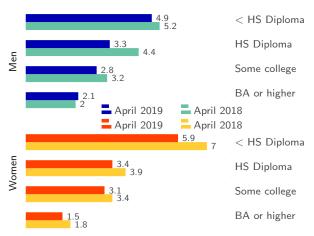
Unemployment rate by gender and education level

2010

FRED: Unemployed persons by duration

2006

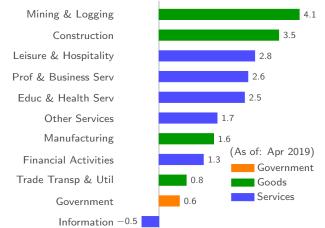
2008



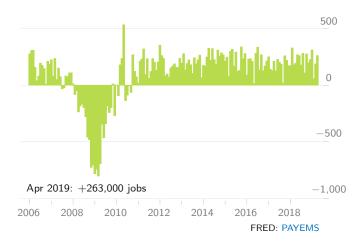
FRED: Unemployment rates, 25-64 years

FRED: Current Employment Statistics

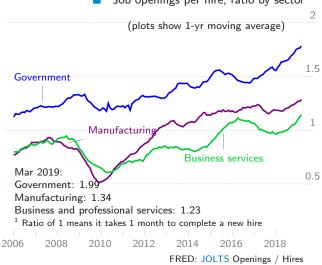
Payroll growth by sector (annual percent change)



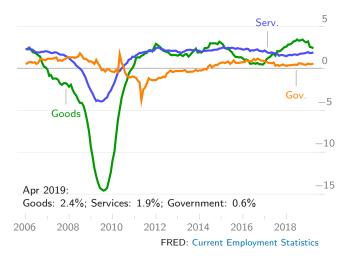
Nonfarm payrolls (monthly job growth, thousands) *



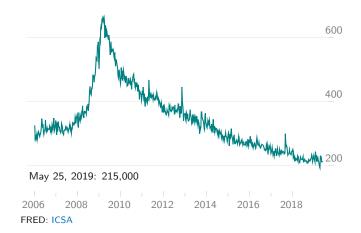
■ Job openings per hire, ratio by sector¹



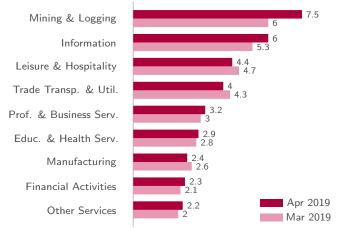
Payrolls (annual percent change by major category)



New jobless claims (weekly, thousands)



Nominal average hourly wage growth (annual percent change)

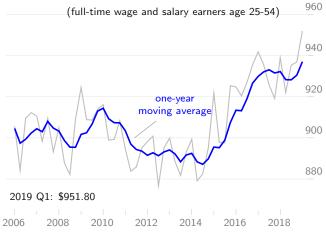


FRED: Average Hourly Earnings, Production and Nonsupervisory Employees

Real hourly wages and output (index, 2009=100) 🗱

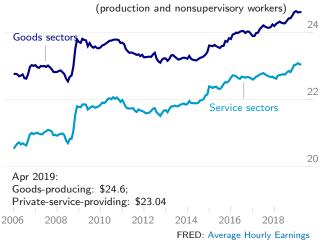


Real median weekly earnings (current dollars)



 $\label{eq:FRED:LEU0252887900Q} FRED: \ LEU0252887900Q; \ adjusted \ for \ inflation \ by \ CPI-U.$

Real average hourly wages (in 2017 U.S. Dollars)

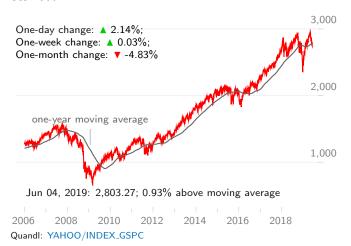


■ Labor share of output (index, 2005=100)



Equity Markets

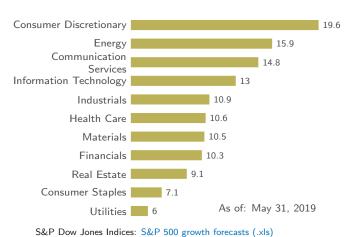
S&P 500



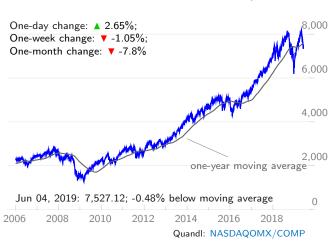
Dow Jones Industrial Average (thousands)



S&P 500 five-year annual growth forecast



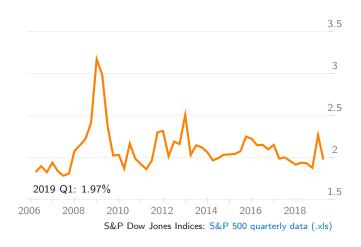
NASDAQ Composite Index



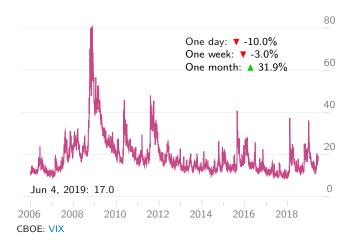
...combined and indexed (2006=100)



S&P 500 dividend yield (percent)



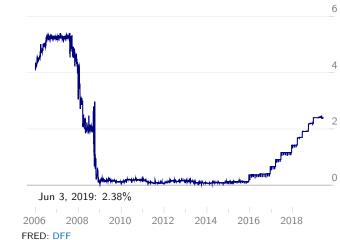
CBOE volatility index (VIX) *

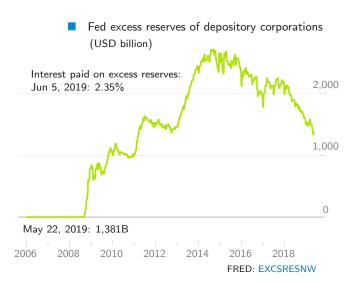




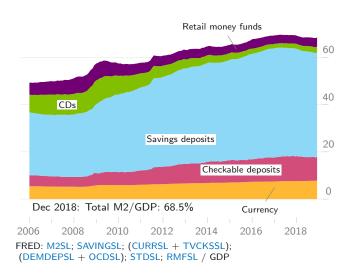
Money and Interest Rates

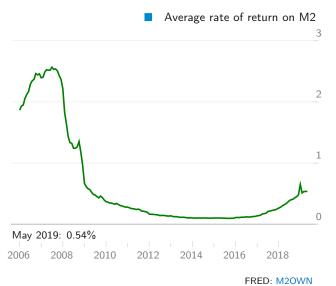
Effective fed funds rate *





Components of the M2 money supply (percent of GDP)





Treasury bond real yield by maturity



Treasury yield spreads



Corporate bonds AAA (effective yield)



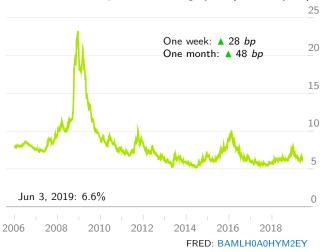
2- and 10-year treasury constant maturity rates



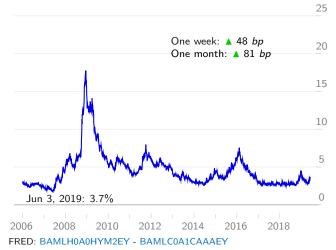
Treasury bill and bond yield curve *



Corporate bonds high yield (effective yield)

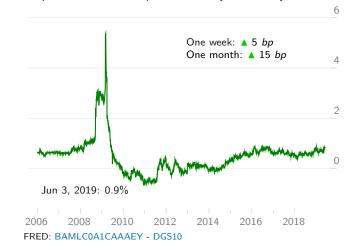






One week: ▲ 53 bp One month: ▲ 96 bp 15 Jun 3, 2019: 4.6% 2006 2008 2010 2012 2014 2016 2018

Corporate bonds AAA spread over 10-year treasury

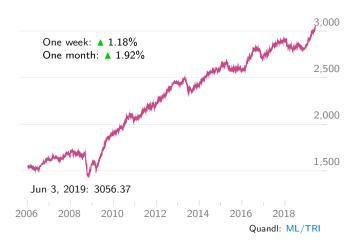


Corporate bonds total return index

FRED: BAMLH0A0HYM2EY - DGS10

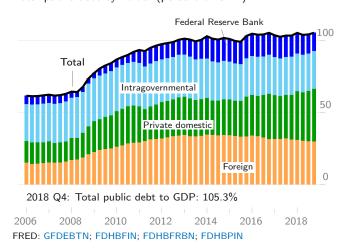
... high yield spread over 10-year treasury

25

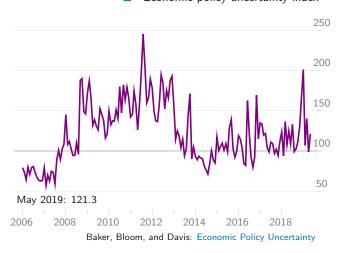


Government and Policy

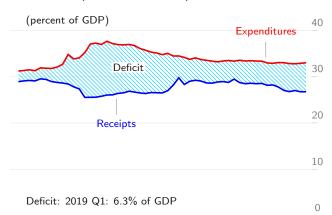
Total public debt by holder (percent of GDP)



■ Economic policy uncertainty index

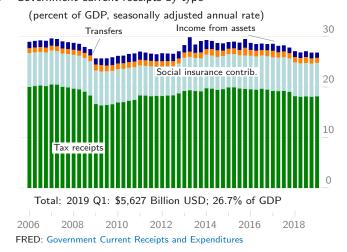


■ Government expenditures and receipts *****



FRED: GEXPND; GRECPT





Exp. Solution and receipts and receipts (annual percent change)

Exp. 10

Exp. 10

Expend.: 2019 Q1: 5.0% Receipts: 2019 Q1: 3.9%

FRED: GEXPND; GRECPT

Government current expenditures by type
(percent of GDP, seasonally adjusted annual rate) 40

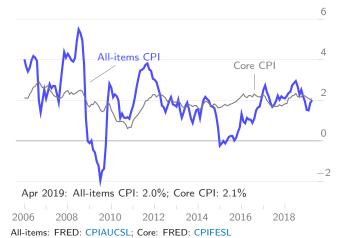
Transfer payments 20

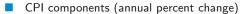
Consumption 0

Total: 2019 Q1: \$6.943 Billion USD: 33.0% of GDP

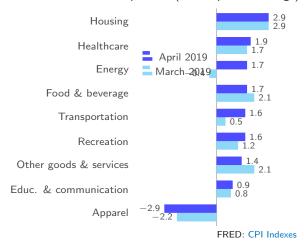
Prices

Consumer price index (CPI) (annual percent change) *

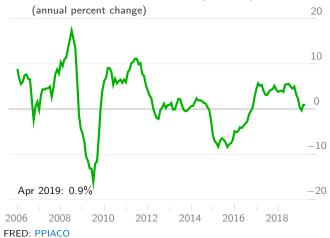




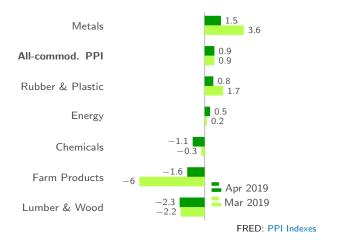
FRED: Government Current Receipts and Expenditures



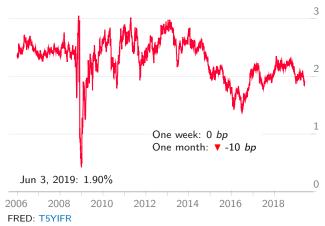
Producer price index, all commodities (PPIACO)



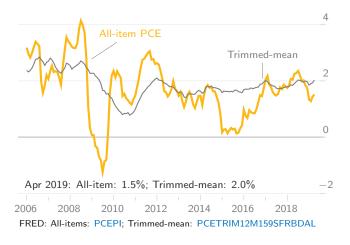
■ PPIACO selected components (annual percent change)



5-Year forward inflation expectation rate *
 (expected average annual inflation rate, percent)



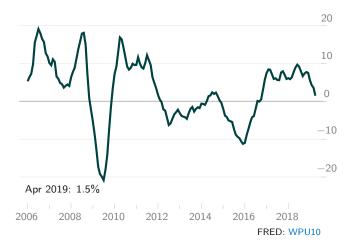
■ PCE chain-type price index (annual percent change)



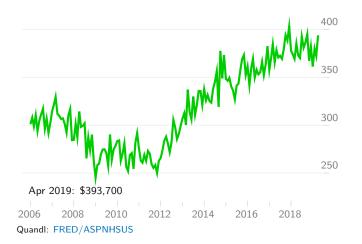
Oil price (USD per barrel, WTI)



■ PPI growth: metals (annual percent change)



Average sales price for new houses (thousands of USD)





Gold price (USD per ounce)

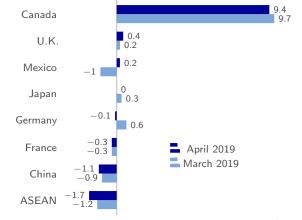




Export and import prices (annual percent change)



Import prices by locality of origin (annual percent change)

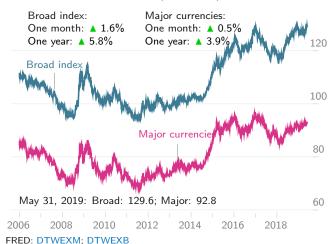


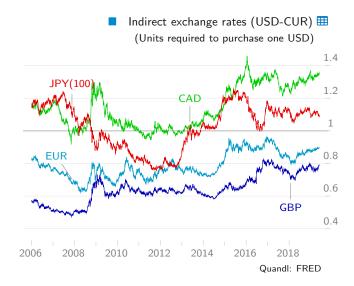
FRED: Import Price Indexes by Locality of Origin

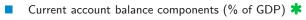
Quandl: LBMA/SILVER

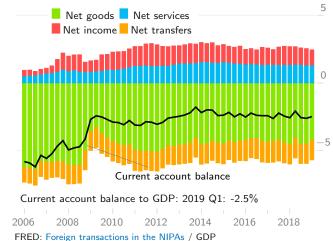
Trade and External Sector Indicators

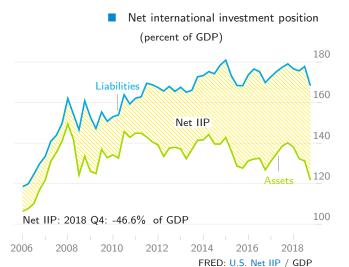
■ Trade weighted dollar indices (1973=100) *****



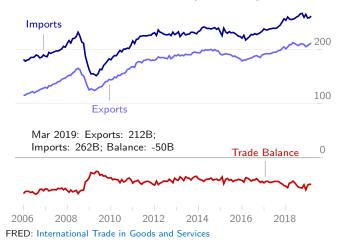


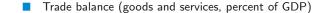






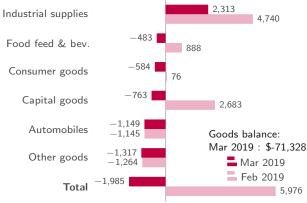
Imports, exports, and trade balance (USD billion)







Net exports of goods (USD, millions, one-year change)



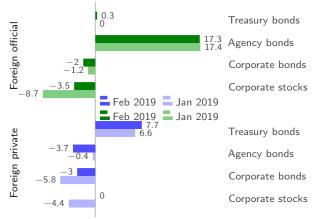
U.S. Census Bureau: U.S. International Trade in Goods

Net exports of services (USD, millions, one-year change) Other business Services balance: Mar 2019: \$22,417 196 261 Insurance Mar 2019 Financial serv Feb 2019 134 142 Telecom 39 134 Maint. & repairs 18 37 Government Travel **Total** 702 Transportation Intell. prop

FRED: U.S. International Trade in Goods and Services

Capital Flows

Foreign holdings of U.S. securities (annual % change)



Treasury International Capital (TIC) System

Foreign purchases and sales of U.S. securities (in billions of U.S. dollars) Sales 2,000 Net Mar 2019: Net purchases: -30.3B

2012

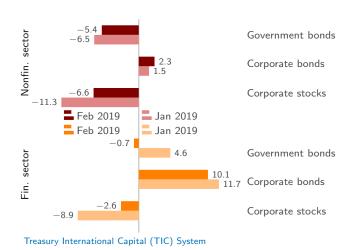
Treasury International Capital (TIC) System

2014

2018

2016

U.S. holdings of foreign securities (annual % change)



U.S. purchases and sales of foreign securities 2,000 (in billions of U.S. dollars) Sales 1,000 500 Purch 0 Mar 2019: Net purchases: 1.9B 2006 2008 2012 2014 2016 2018 Treasury International Capital (TIC) System

Updated: June 4, 2019 * Key indicator 20

2006

2008

2010