Macro and Markets Dashboard: United States

Updated: April 27, 2019

Key Indicators

		change over prev.		as of:
III Ⅲ Real GDP	18.9T	▲ 3.2%		2019 Q1
III Ⅲ Unemp. rate	3.8%	0.0		Mar 2019
IIII ■ CPI Inflation	1.9%	▲ 0.4		Mar 2019
		one week change	one month change	as of:
Ⅲ Ⅲ S&P 500	2,939.88	▲ 1.2%	▲ 4.8%	2019-04-26
<u>III</u> Ⅲ DJIA	26,543.33	▼ -0.1%	▲ 3.6%	2019-04-26
III Ⅲ NASDAQ	8,146.40	▲ 1.9%	▲ 6.6%	2019-04-26
Ⅲ Ⅲ VIX	12.73	▲ 5.3%	▼ -16.0%	2019-04-26
11 2-yr t-bond	2.28%	▼ -0.10	▲ 0.06	2019-04-26
📶 🌐 10-yr t-bond	2.51%	▼ -0.06	▲ 0.12	2019-04-26
Ⅲ Ⅲ Crude oil	\$63.30	▼ -1.1%	▲ 6.5%	2019-04-26
Ⅲ Ⅲ USD index	92.30	▲ 0.4%	▲ 0.7%	2019-04-19

chart: 📶 data: ⊞

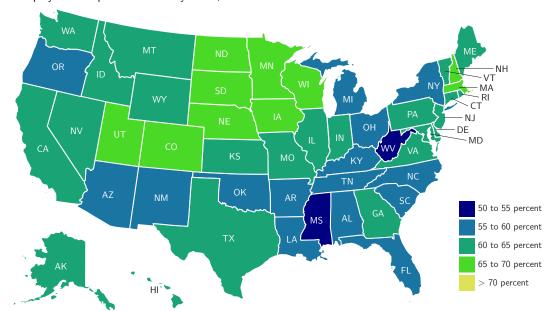
About the Dashboard

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, March 2019



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



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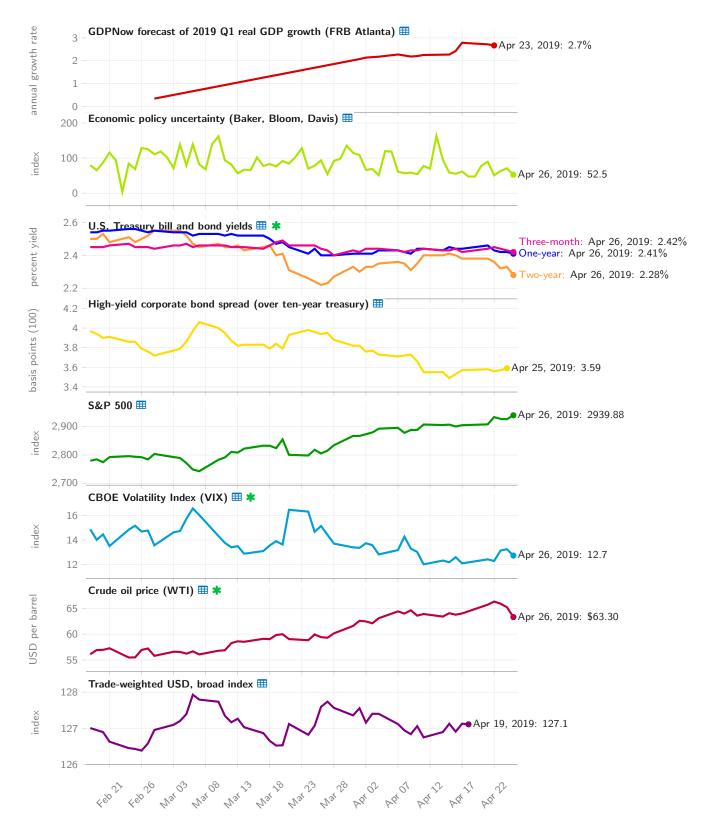
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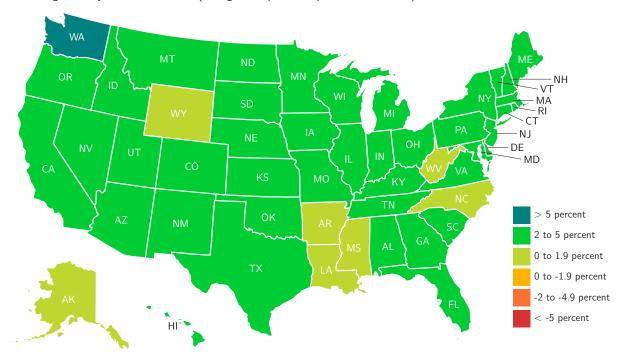
y @bd_econ

High-frequency indicators

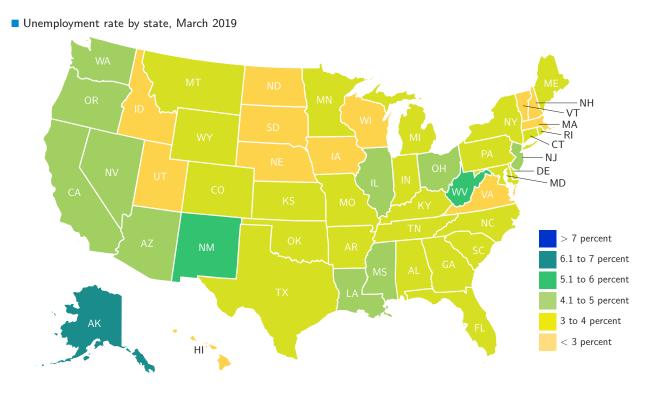


State-level economic indicators

■ Real GDP growth by state in 2018 Q3 (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)

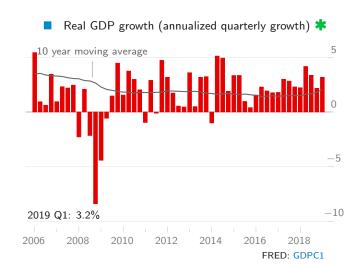
Real GDP

Consumption

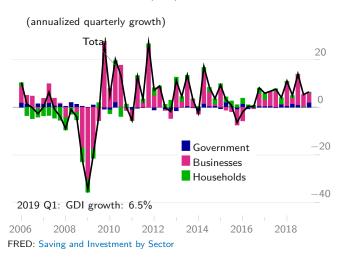
10

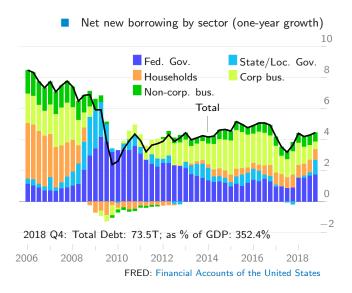
Real GDP: 2019 Q1: 18.9T Net Exports
2006 2008 2010 2012 2014 2016 2018

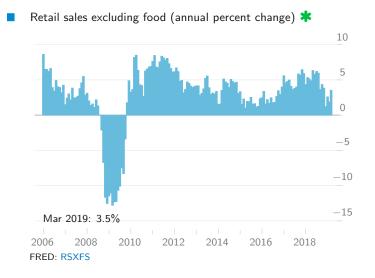
FRED: GDPC1; GCEC1; GPDIC1; NETEXC; PCECC96

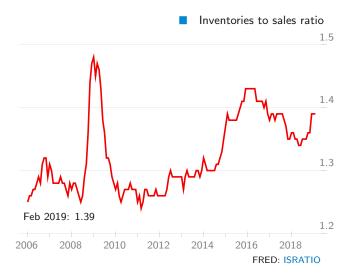


■ Gross domestic investment (GDI)



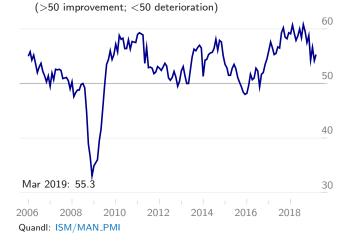






Macroeconomic Indicators: Businesses

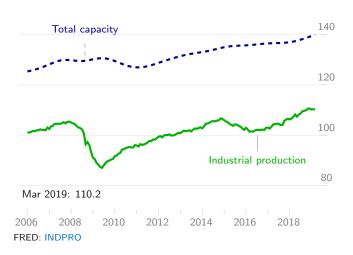
ISM manufacturing purchasing managers' index



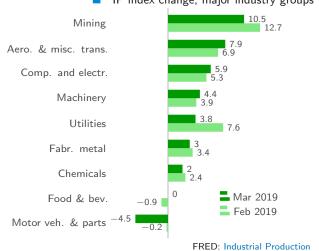
ISM non-manufacturing business activity index
 (>50 improvement; <50 deterioration)



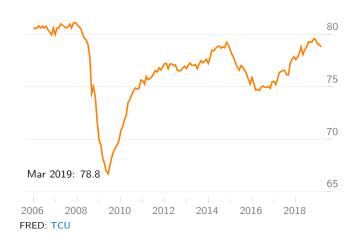
Industrial production (IP) index (2012=100) 🗱



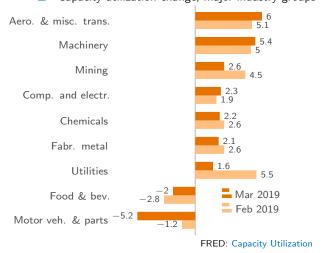
■ IP index change, major industry groups



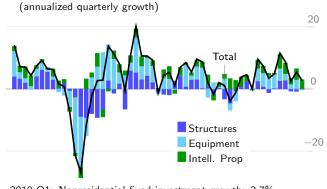
Total capacity utilization (percent of capacity)



■ Capacity utilization change, major industry groups

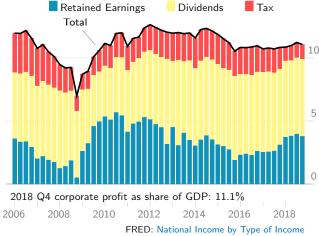


Real nonresidential fixed investment



2019 Q1: Nonresidential fixed investment growth: 2.7%
2006 2008 2010 2012 2014 2016 2018

FRED: Real Private Investment by Type FRED: Nat



Destination of corporate profits (percent of GDP)

Durable goods new orders (annual percent change) *



Comp. & electronics

Machinery

0.4

Metal products

Total durable goods

Appliances

1.9

4.8

Mar 2019

Transportation equip.

Durable goods new orders by category

5.2

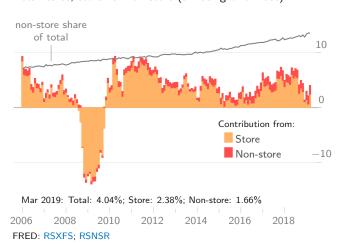
FRBSF tech pulse index (2000=100)

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

0.3

Primary metals

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



One month: A 0.6 % 90
One year: A 4.9 %

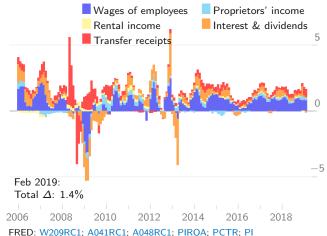
Mar 2019: 103.1

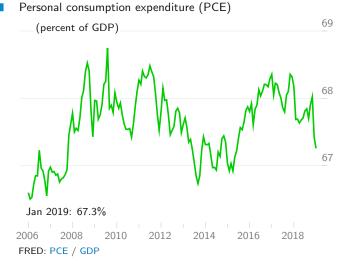
2006 2008 2010 2012 2014 2016 2018

FRED: FTPINDM114SFRBSF

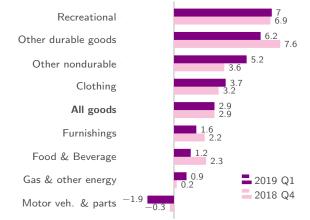
Macroeconomic Indicators: Households

Personal income (annual percent change by type)





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 -10

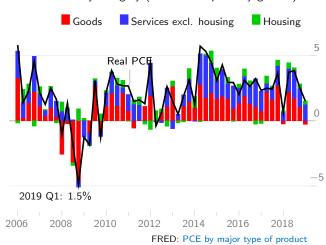
Real disposable personal income *

2019 Q1: 2.4%

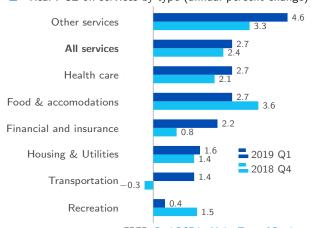
2006 2008 2010 2012 2014 2016 2018

FRED: A067RL1Q156SBEA

Real PCE by category (annualized quarterly growth) *



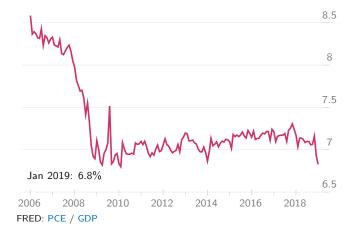
Real PCE on services by type (annual percent change)



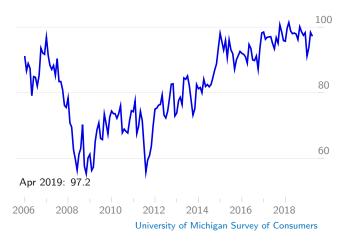
FRED: Real PCE by Major Type of Product

7

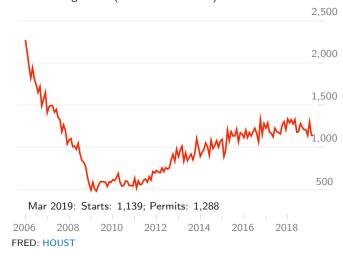
■ PCE on durable goods (percent of GDP) *****



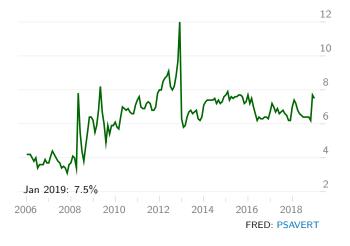
University of Michigan consumer sentiment index



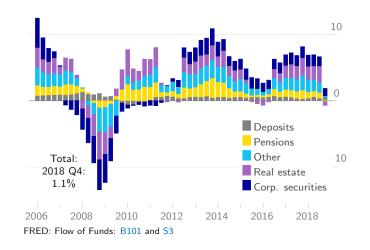
New housing starts (thousands of units)



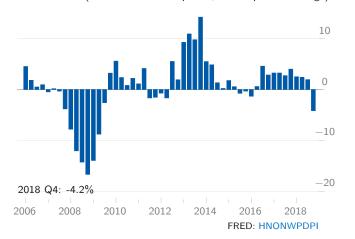
Personal saving rate (percent of disposable income)



Household and nonprofits assets (annual growth rate)

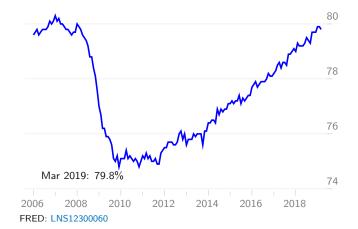


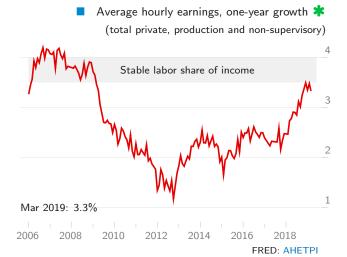
Net wealth as percent of gross disposable income (households and nonprofits, annual percent change)



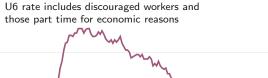
Labor Markets

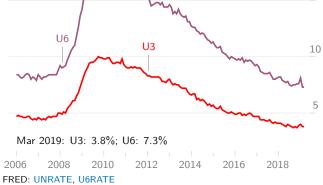
Employed share of age 25-54 population *

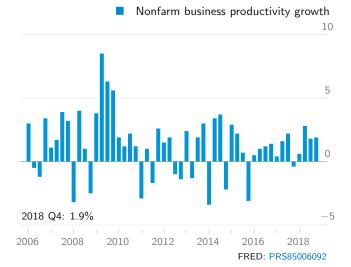




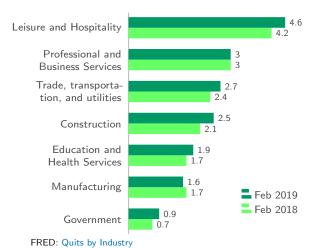


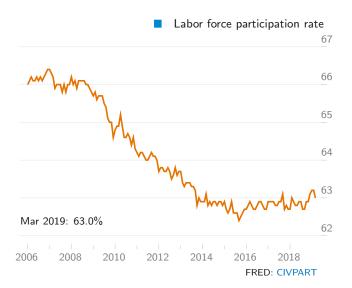






Quits rate by industry





9

15

Share of unemployed by duration

(percentage of total)

> 27 weeks (long-term)

40

5-14 weeks

20

15-27 weeks

2012

2014

2018

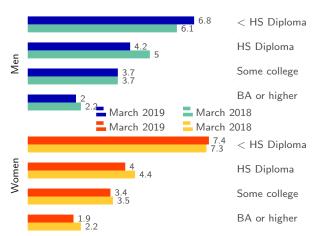
Unemployment rate by gender and education level

2010

2006

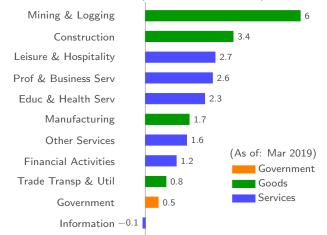
2008

FRED: Unemployed persons by duration



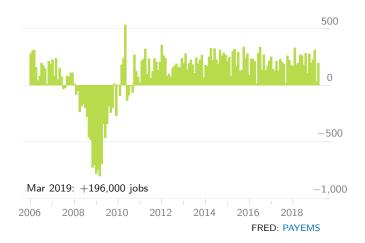
FRED: Unemployment rates, 25-64 years

Payroll growth by sector (annual percent change)

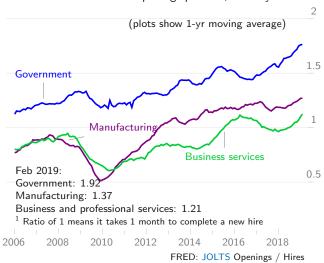


FRED: Current Employment Statistics

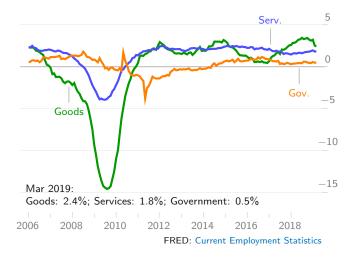
Nonfarm payrolls (monthly job growth, thousands) *



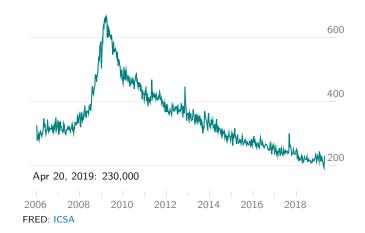
■ Job openings per hire, ratio by sector¹



Payrolls (annual percent change by major category)



New jobless claims (weekly, thousands)



(full-time wage and salary earners age 25-54) 960 940 one-year moving average 900

Real median weekly earnings (current dollars)

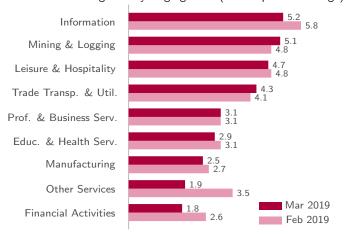
880

860

2006 2008 2010 2012 2014 2016 2018 FRED: LEU0252887900Q; adjusted for inflation by CPI-U.

2019 Q1: \$942.00

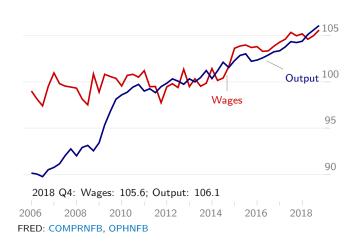
Nominal average hourly wage growth (annual percent change)

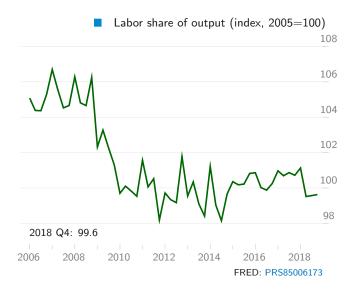


FRED: Average Hourly Earnings, Production and Nonsupervisory Employees



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

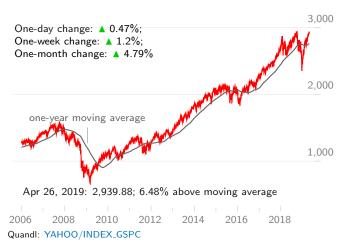




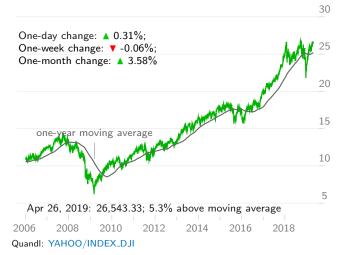
Updated: April 27, 2019 *: Key indicator

Equity Markets

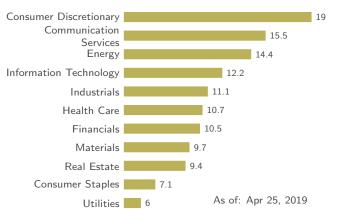
■ S&P 500



Dow Jones Industrial Average (thousands)

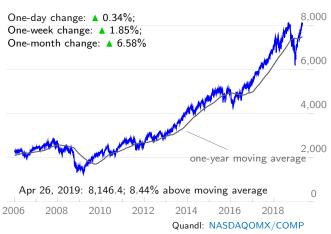


S&P 500 five-year annual growth forecast



 $\ensuremath{\mathsf{S\&P}}$ Dow Jones Indices: $\ensuremath{\mathsf{S\&P}}$ 500 growth forecasts (.xls)

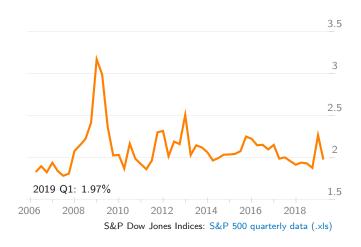
■ NASDAQ Composite Index



...combined and indexed (2006=100)



S&P 500 dividend yield (percent)



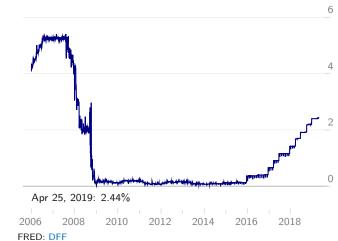
CBOE volatility index (VIX) *

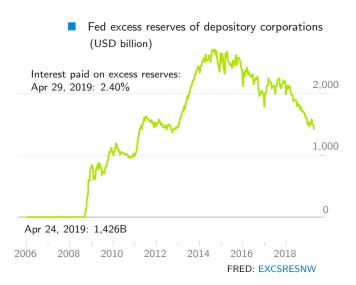




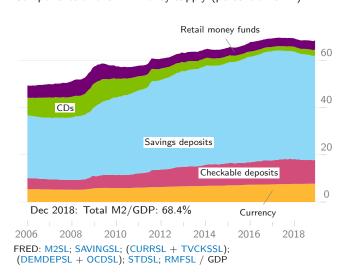
Money and Interest Rates

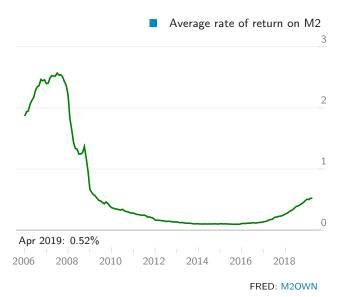
Effective fed funds rate *





Components of the M2 money supply (percent of GDP)





Treasury bond real yield by maturity



Treasury yield spreads



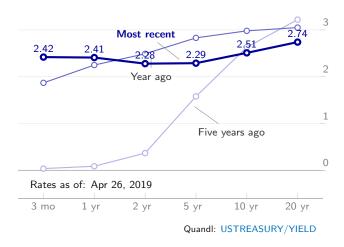
Corporate bonds AAA (effective yield)



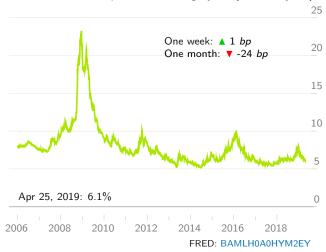
2- and 10-year treasury constant maturity rates

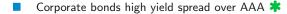


Treasury bill and bond yield curve *



Corporate bonds high yield (effective yield)







Corporate bonds AAA spread over 10-year treasury

One week: 0 bp

One month: ▼ -5 bp

■ Corporate bonds total return index

2016

FRED: BAMLH0A0HYM2EY - DGS10

2018

2014

... high yield spread over 10-year treasury

One week: A 6 bp

One month: ▼ -37 bp

25

20

15

10

0



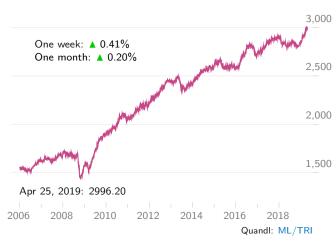
Apr 25, 2019: 3.6%

2010

2012

2008

2006



Government and Policy

2006

Apr 25, 2019: 0.7%

2008

■ Total public debt by holder (percent of GDP)

2010

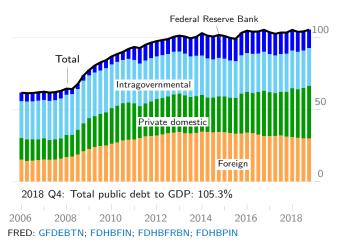
FRED: BAMLC0A1CAAAEY - DGS10

2012

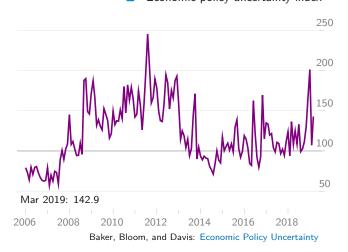
2014

2016

2018

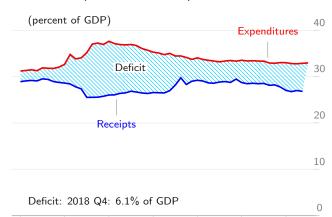


Economic policy uncertainty index



Updated: April 27, 2019 *: Key indicator

Government expenditures and receipts *



2012

2014

2016

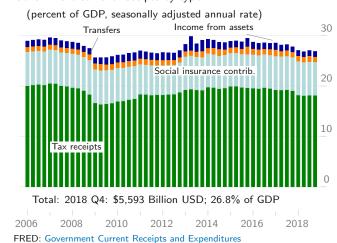
2018

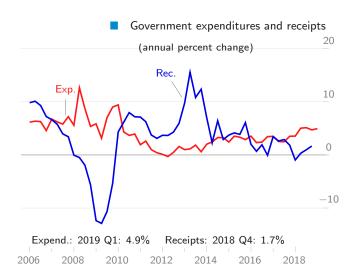
2008 FRED: GEXPND; GRECPT

2006

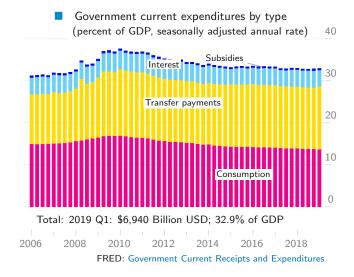
Government current receipts by type

2010



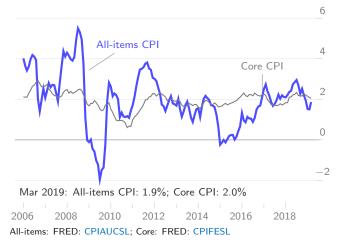


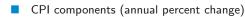
FRED: GEXPND; GRECPT

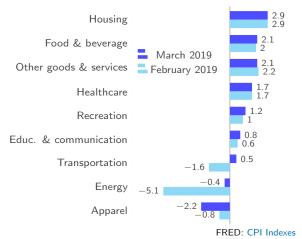


Prices

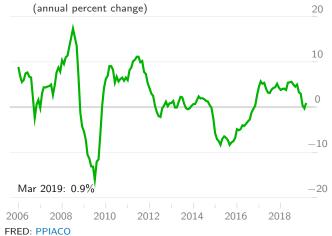
Consumer price index (CPI) (annual percent change) *



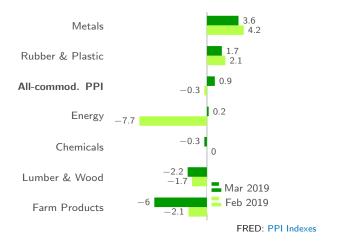




■ Producer price index, all commodities (PPIACO)



■ PPIACO selected components (annual percent change)

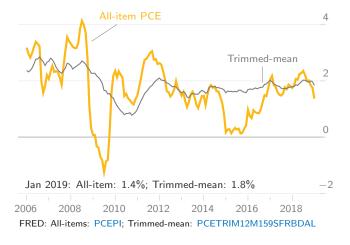


5-Year forward inflation expectation rate *

(expected average annual inflation rate, percent)



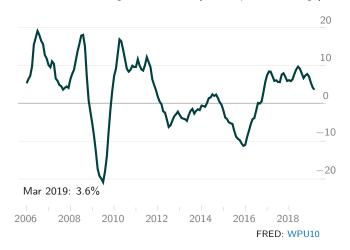
■ PCE chain-type price index (annual percent change)



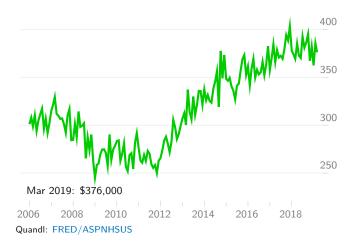
Oil price (USD per barrel, WTI)



■ PPI growth: metals (annual percent change)



Average sales price for new houses (thousands of USD)





Gold price (USD per ounce)

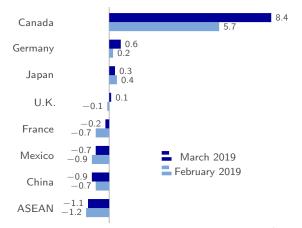




Export and import prices (annual percent change)



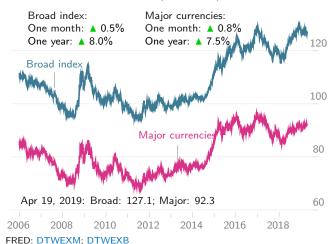
■ Import prices by locality of origin (annual percent change)

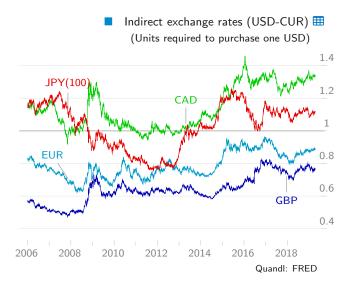


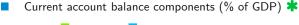
FRED: Import Price Indexes by Locality of Origin

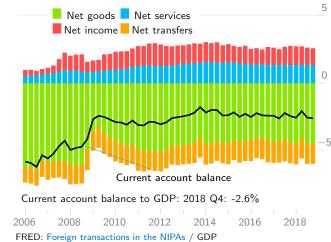
Trade and External Sector Indicators

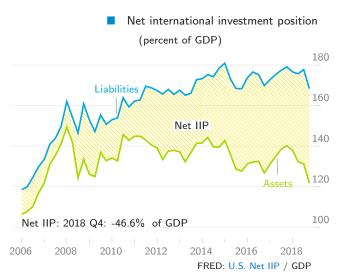
■ Trade weighted dollar indices (1973=100) *****



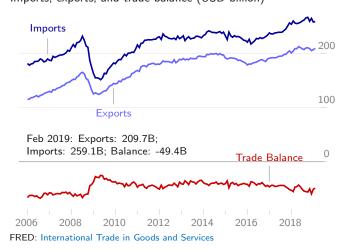


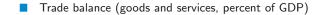


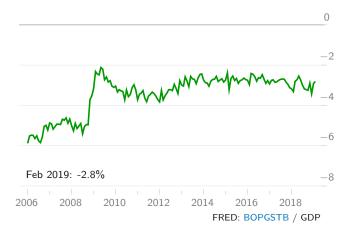




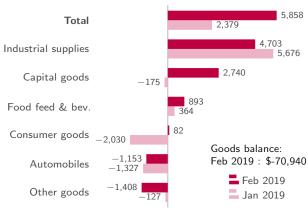
Imports, exports, and trade balance (USD billion)







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) **Total** -200 Other business Intell. prop. -409 261 Insurance 492 Services balance: Feb 2019: \$22,628 Financial serv. 142 149 Feb 2019 Telecom Jan 2019 134 200 Maint. & repairs 37 101 Government 470 Transportation 839 -538 Travel

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

Capital Flows

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

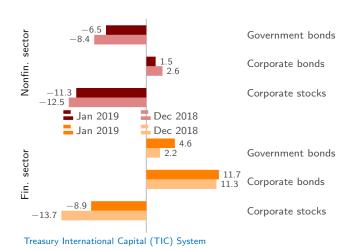


Treasury International Capital (TIC) System

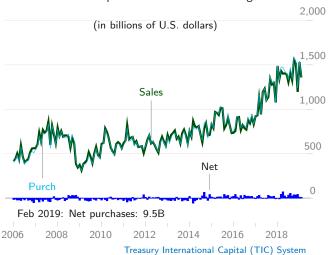
Foreign purchases and sales of U.S. securities (in billions of U.S. dollars)



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



U.S. purchases and sales of foreign securities



Updated: April 27, 2019 * Key indicator 20