

# Chartbook: United States

Updated: October 28, 2019



## Key Indicators

			change over prev.	as of:
GDP	21.3T		2.0%	2019 Q2
Unemp. rate	3.5%		-0.2	Sep 2019
CPI Inflation	1.7%		0.0	Sep 2019

			one week change	one month change	as of:
S&P 500	3,039.42		1.1%	2.6%	2019-10-28
DJIA	27,090.72		1.0%	1.0%	2019-10-28
NASDAQ	8,325.99		2.0%	4.8%	2019-10-28
VIX	13.11		-6.4%	-23.9%	2019-10-28
2-yr t-bond	1.64%		0.02	-0.02	2019-10-28
10-yr t-bond	1.85%		0.05	0.15	2019-10-28
Crude oil	\$55.81		4.7%	-0.2%	2019-10-28
USD index	129.43		-0.1%	-1.3%	2019-10-25

chart: data:

## Contents

About the Chartbook	1
High-frequency indicators	2
State-level economic indicators	3
Macroeconomic Indicators: Overview	4
Macroeconomic Indicators: Businesses	5
Macroeconomic Indicators: Households	7
Labor Markets	9
Equity Markets	12
Money and Interest Rates	13
Government and Policy	15
Prices	16
Trade and External Sector Indicators	19
Capital Flows	20

## About the Chartbook

The United States Chartbook includes more than 100 indicators of the performance of the U.S. economy. Chartbook plots follow a uniform design. The line plots show trends since 2006, while the horizontal bar plots decompose the most recent developments. The latest value and its reference period are listed in the bottom left corner of line plots. Below each plot is a brief listing of the source with a link (in blue) to the source data.

## Contact

Brian Dew

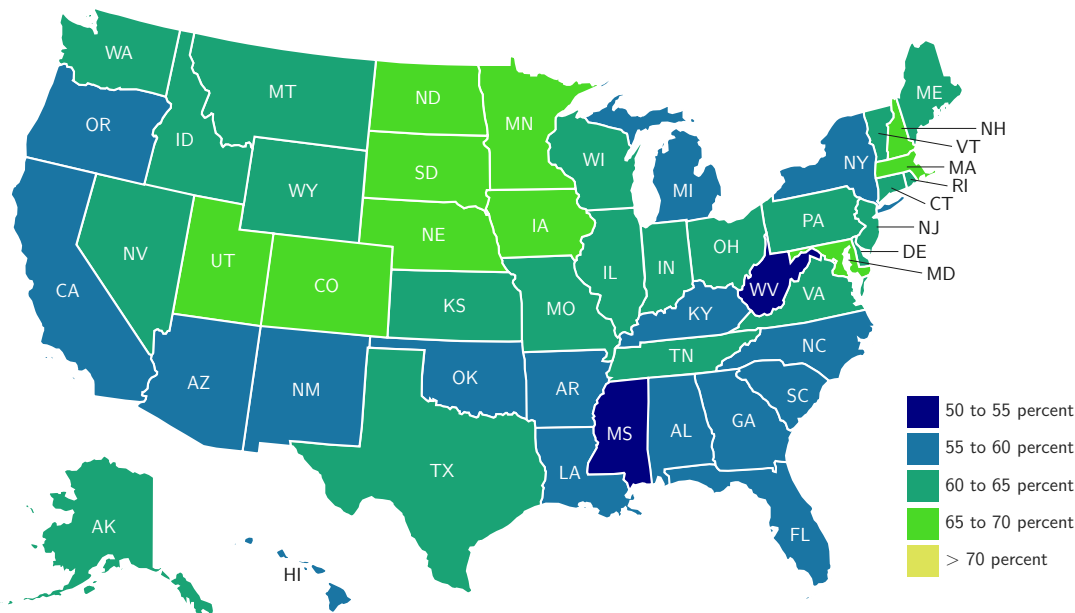
[bd-econ.com](http://bd-econ.com)

[brianwdew@gmail.com](mailto:brianwdew@gmail.com)

[@bd\\_econ](https://twitter.com/bd_econ)

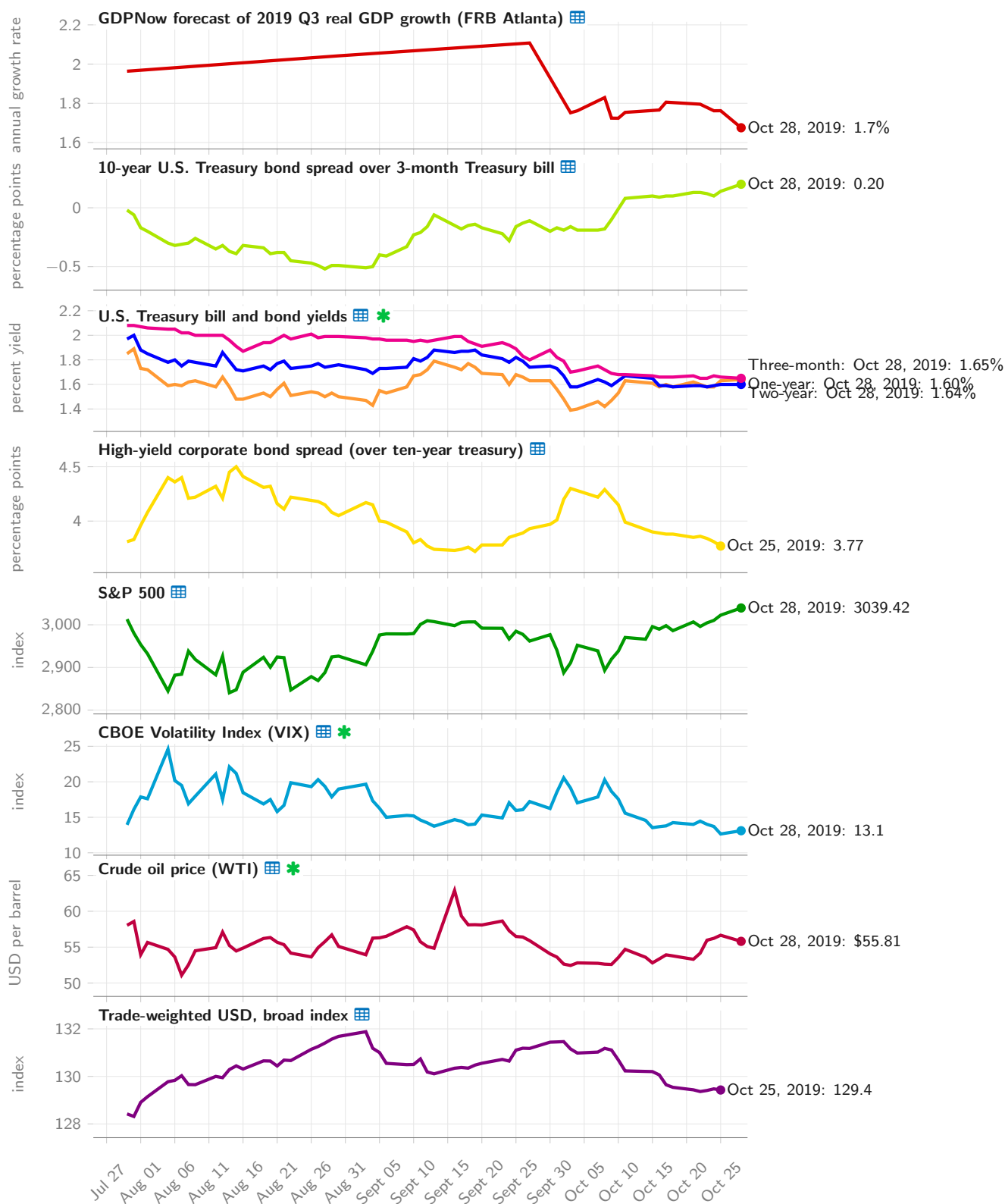
## Chart of interest

Employment-Population Ratio by State, September 2019



Source: U.S. Bureau of Labor Statistics: Employment Percent of Civilian NonInstitutional Population, Seasonally Adjusted, [Monthly](#)

## High-frequency indicators



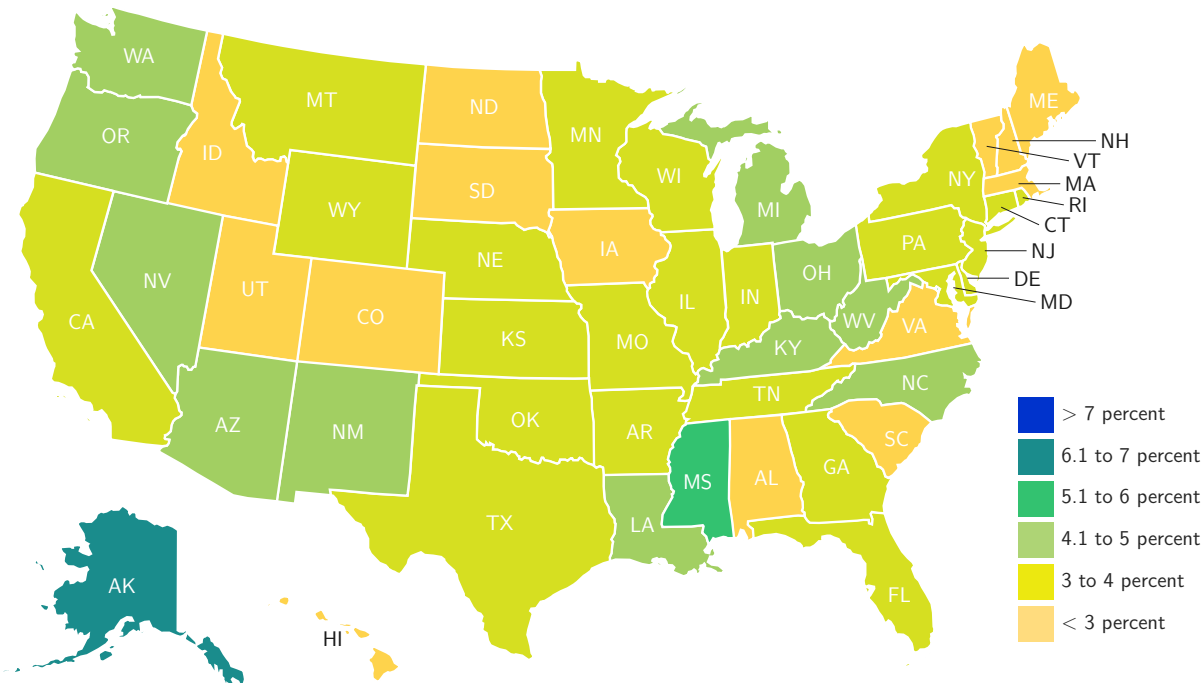
## State-level economic indicators

Real GDP growth by state in 2019 Q1 (change over previous quarter, annualized)



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

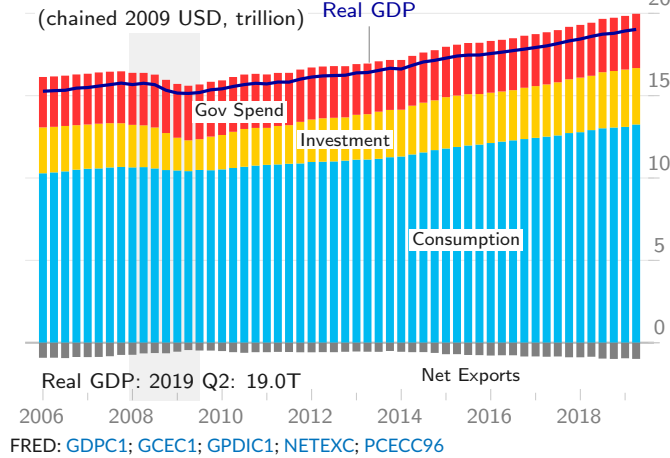
Unemployment rate by state, September 2019



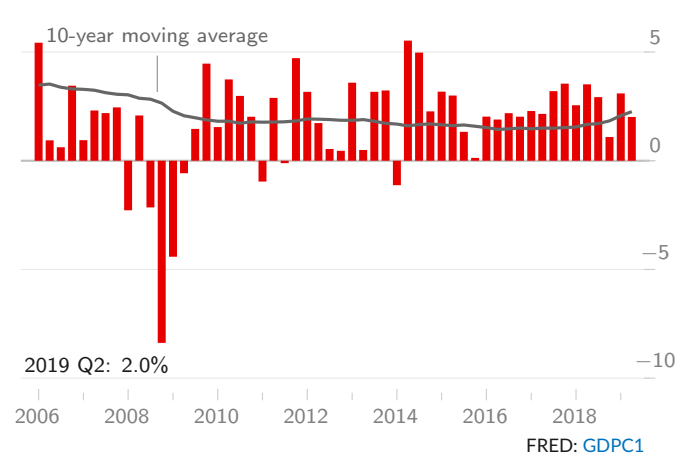
Source: U.S. Bureau of Labor Statistics (BLS), [Local Area Unemployment Statistics \(LAUS\)](#)

## Macroeconomic Indicators: Overview

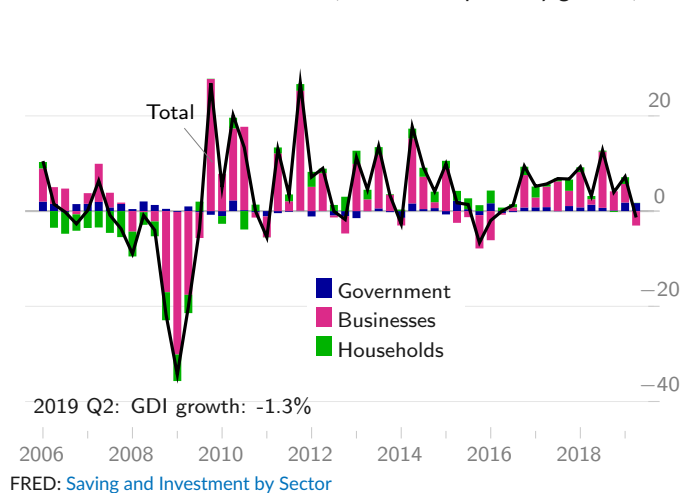
Components of real gross domestic product (GDP)



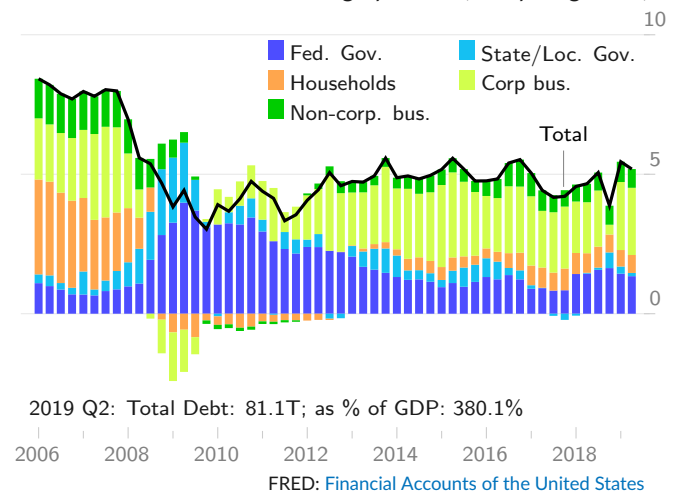
Real GDP growth (annualized quarterly growth) \*



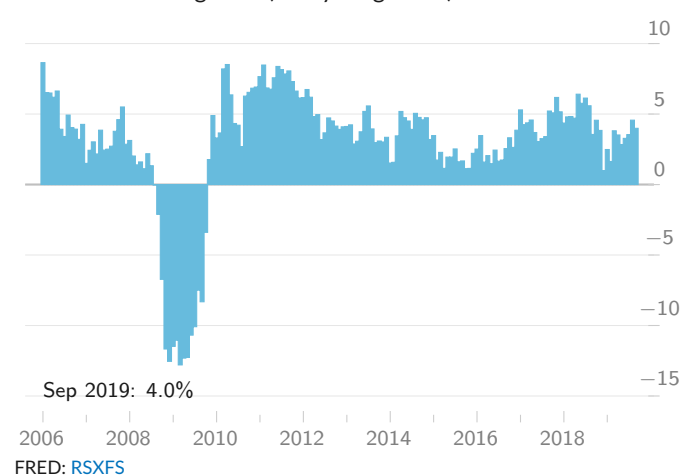
Gross domestic fixed investment (annualized quarterly growth)



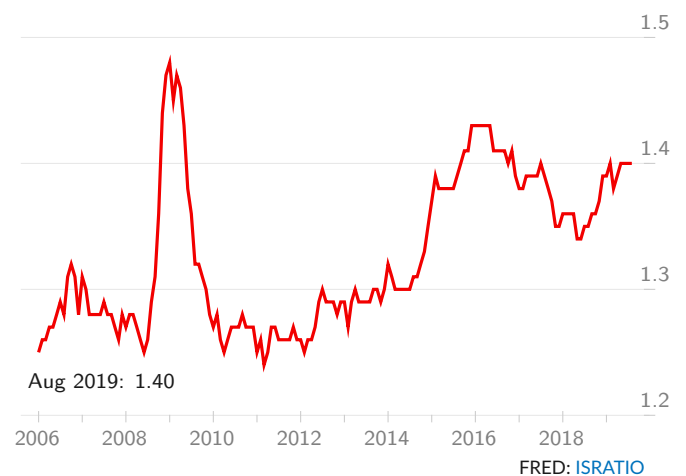
Net new borrowing by sector (one-year growth)



Retail sales excluding food (one-year growth) \*

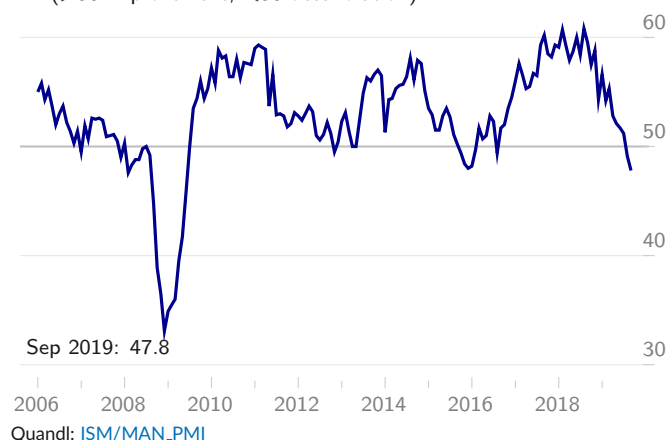


Inventories to sales ratio



## Macroeconomic Indicators: Businesses

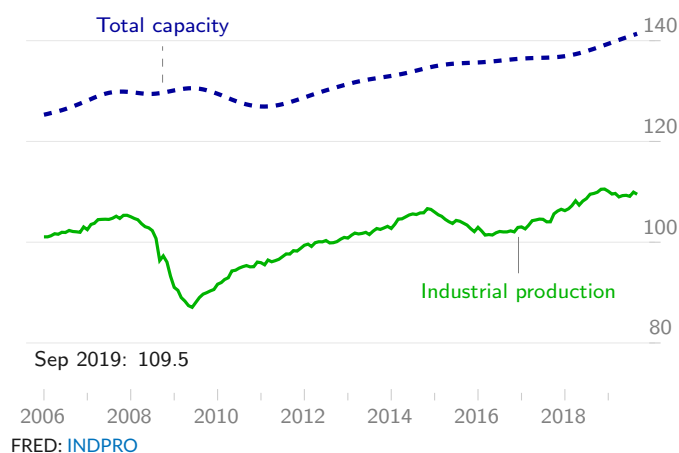
ISM manufacturing purchasing managers' index  
(>50 improvement; <50 deterioration)



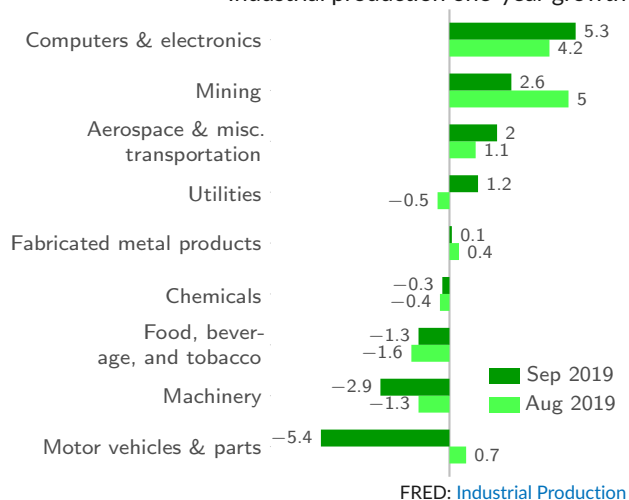
ISM non-manufacturing business activity index  
(>50 improvement; <50 deterioration)



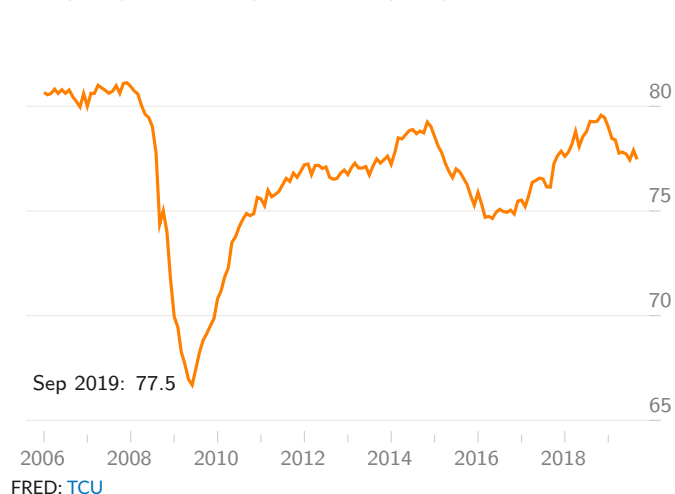
Industrial production index (2012=100) \*



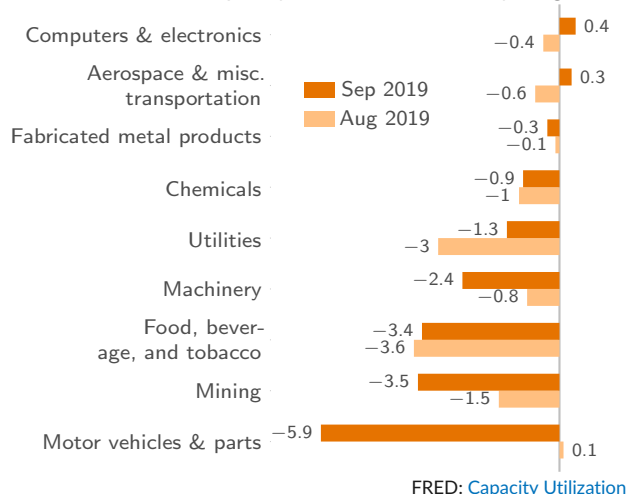
Industrial production one-year growth



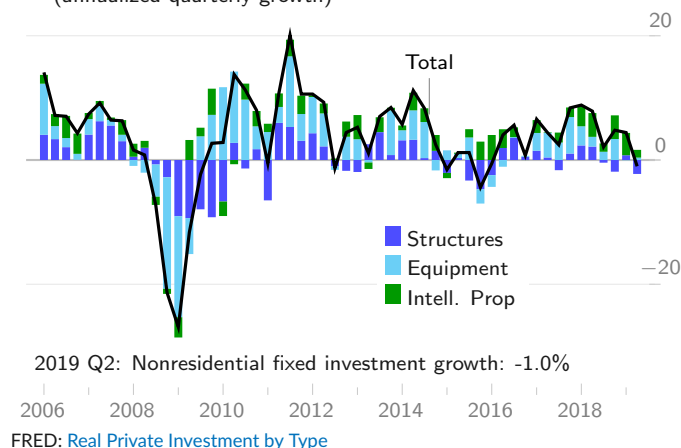
Total capacity utilization (percent of capacity)



Capacity utilization rate one-year growth



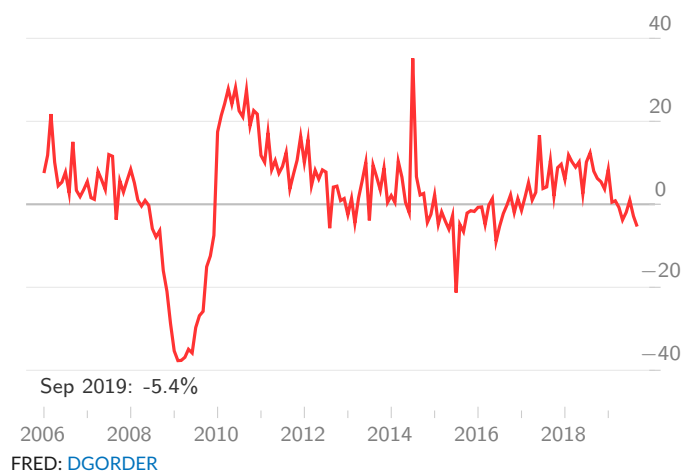
Real private nonresidential fixed investment  
(annualized quarterly growth)



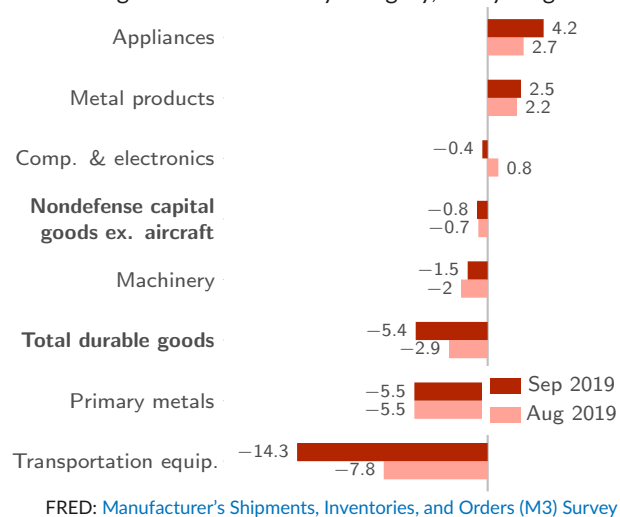
Destination of corporate profits (percent of GDP)



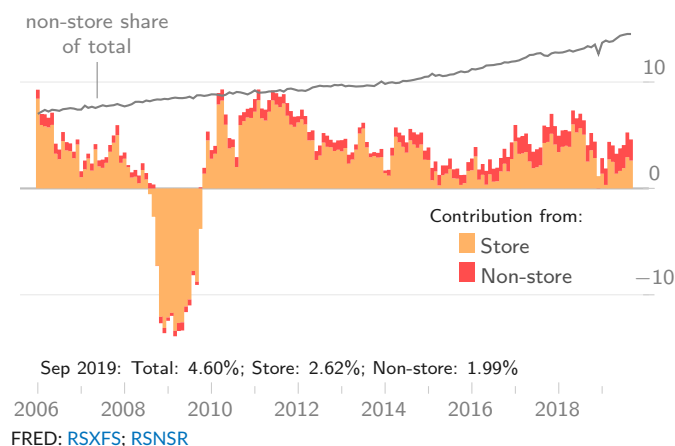
Durable goods new orders (one-year growth) \*



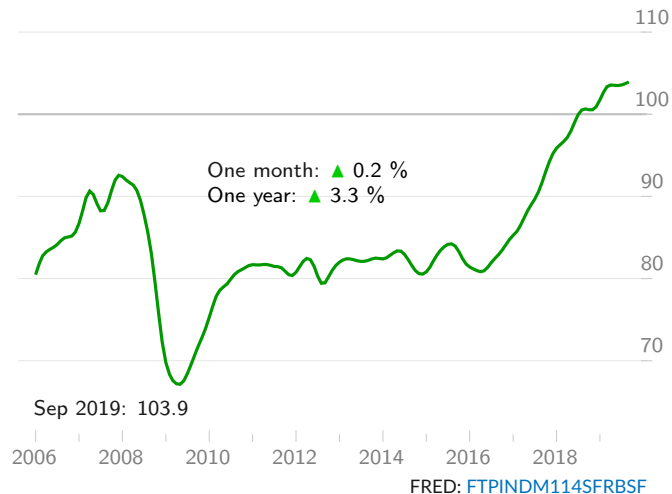
Durable goods new orders by category, one-year growth



Retail sales, store vs. non-store (one-year growth)



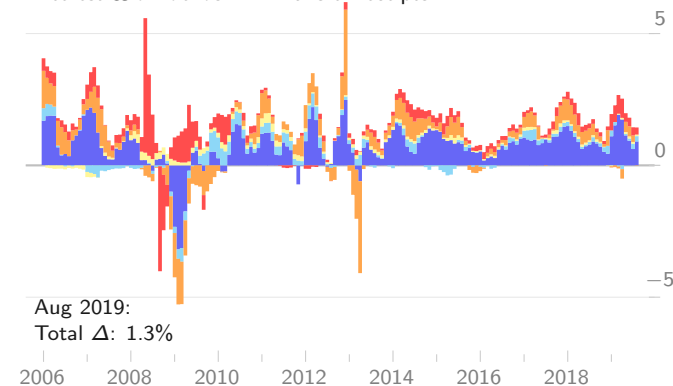
FRBSF tech pulse index (2000=100)



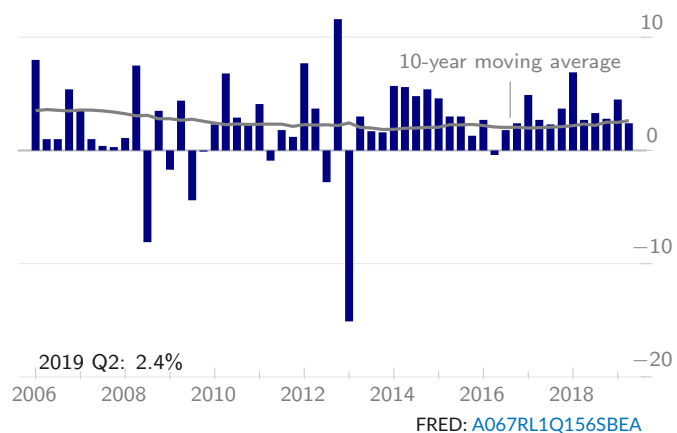
## Macroeconomic Indicators: Households

Personal income (contribution to one-year growth)

■ Wages of employees
 ■ Proprietors' income
 ■ Rental income  
■ Interest & dividends
 ■ Transfer receipts



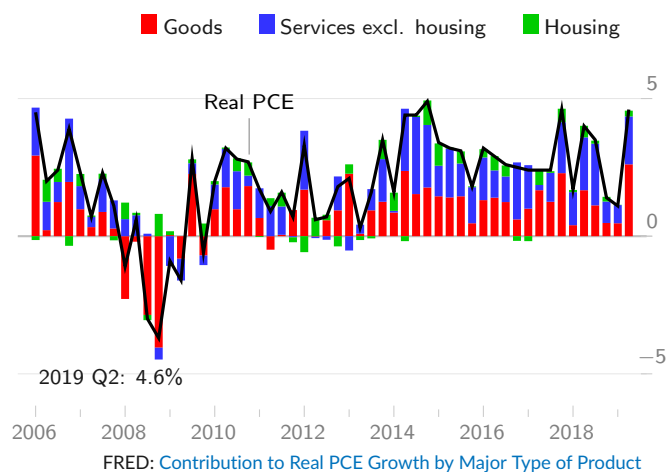
Real disposable personal income \*  
(annualized quarterly growth)



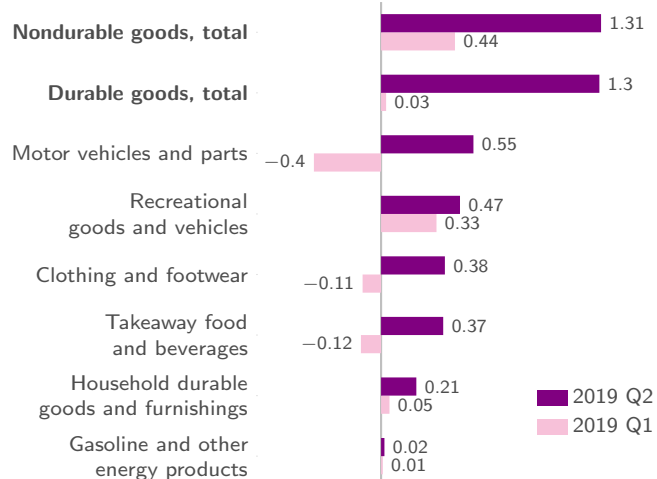
Real personal consumption expenditure per capita  
(one-year growth)



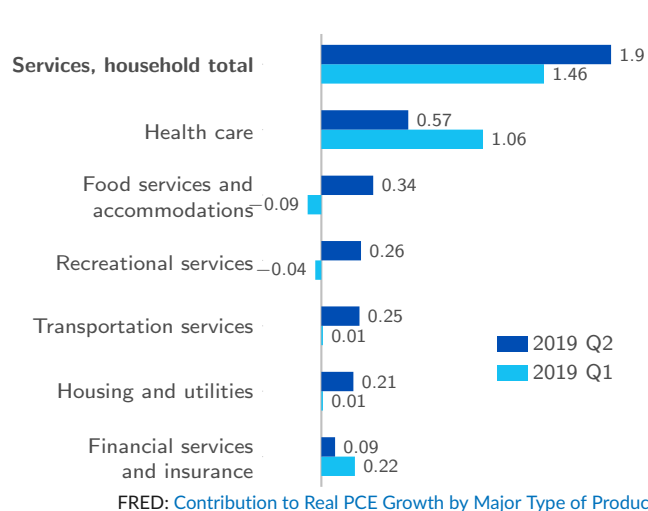
Real PCE by category (annualized quarterly growth) \*



Real PCE, contribution to growth, goods



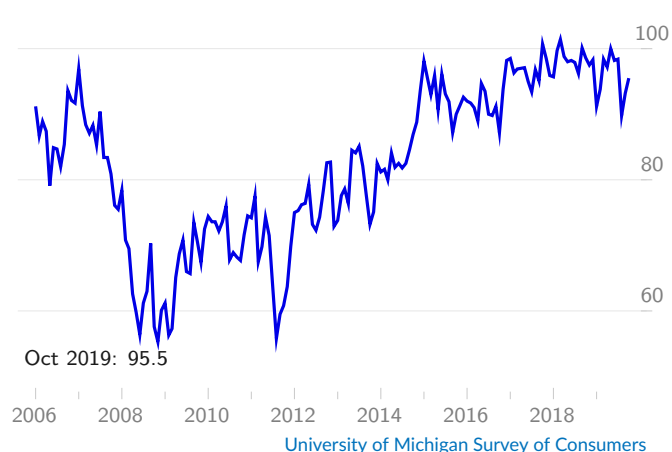
Real PCE, contribution to growth, services



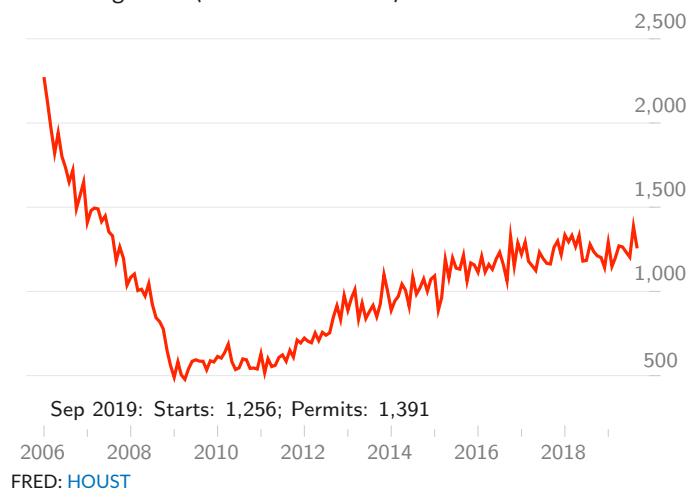
PCE on durable goods (percent of GDP) \*



University of Michigan consumer sentiment index



New housing starts (thousands of units)



Personal saving rate (percent of disposable income)



Household and nonprofits assets (one-year growth)



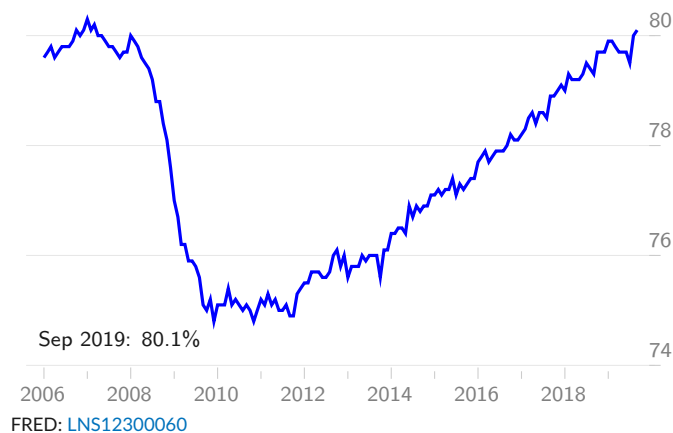
Net wealth as percent of gross disposable income  
(households and nonprofits, one-year growth)



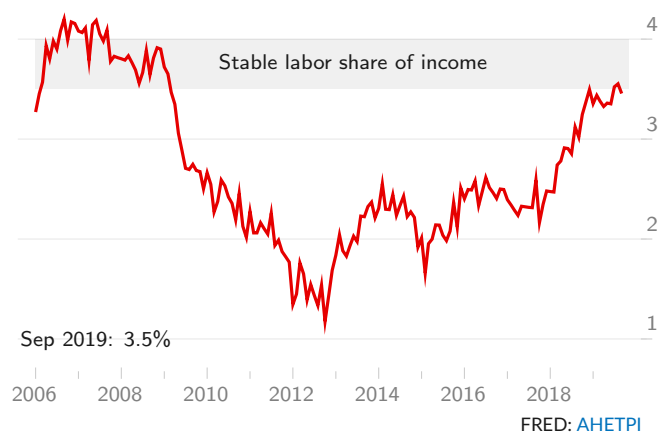


## Labor Markets

Employed share of age 25-54 population \*

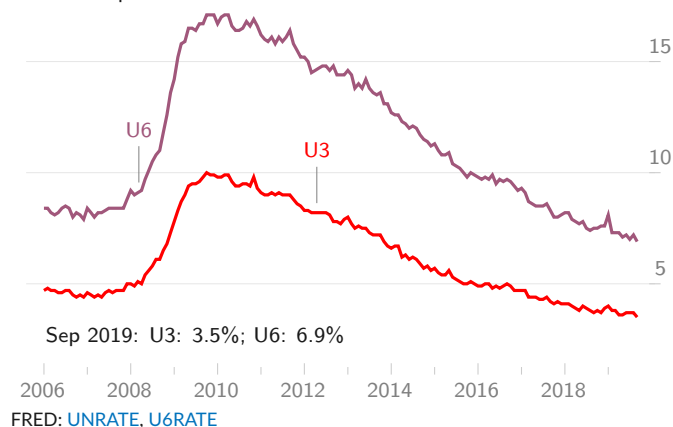


Average hourly earnings, one-year growth \*  
(total private, production and non-supervisory)

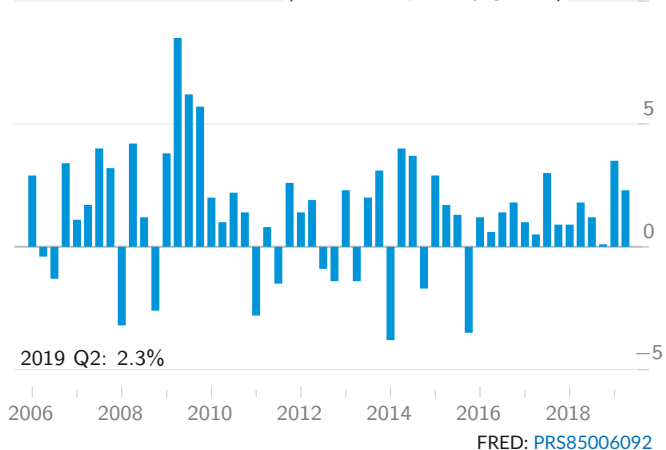


Civilian unemployment rates (U-3 and U-6) \*

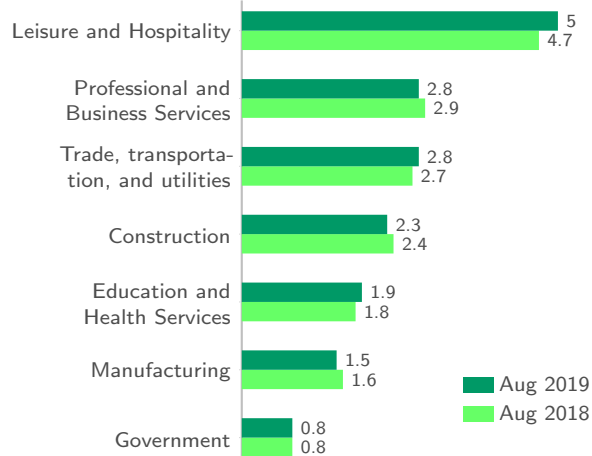
U6 rate includes discouraged workers and those part time for economic reasons



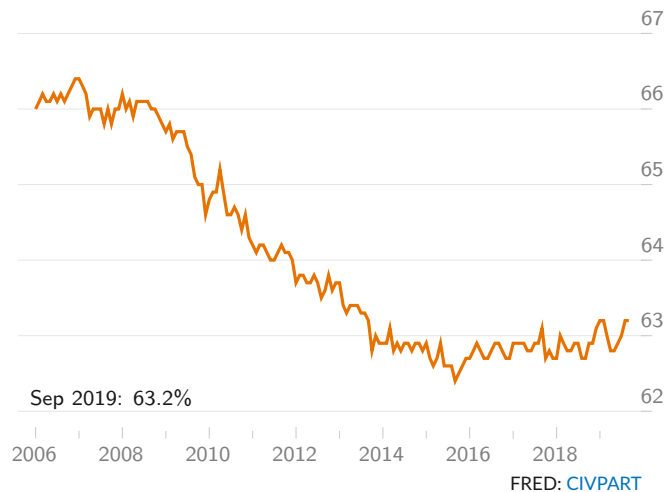
Non-farm business labor productivity  
(annualized quarterly growth)



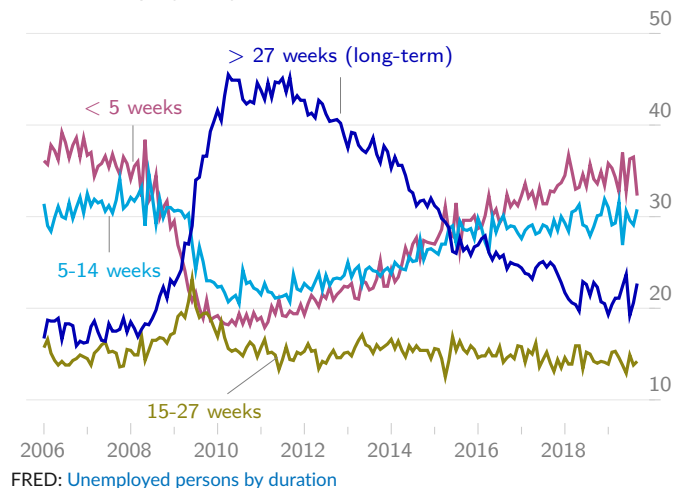
Quits rate by industry



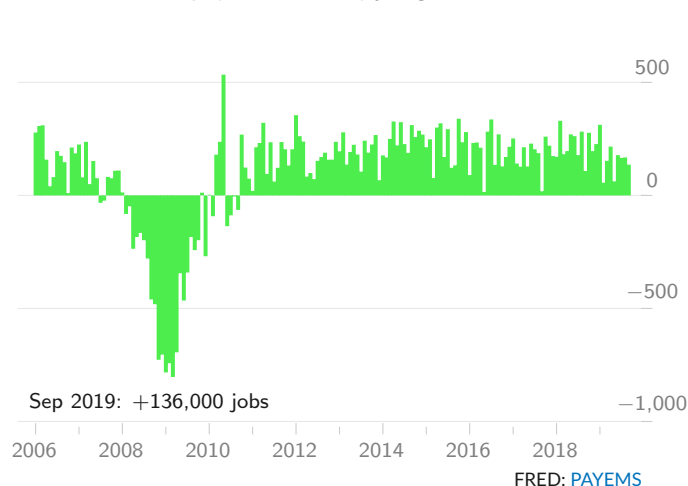
Labor force participation rate



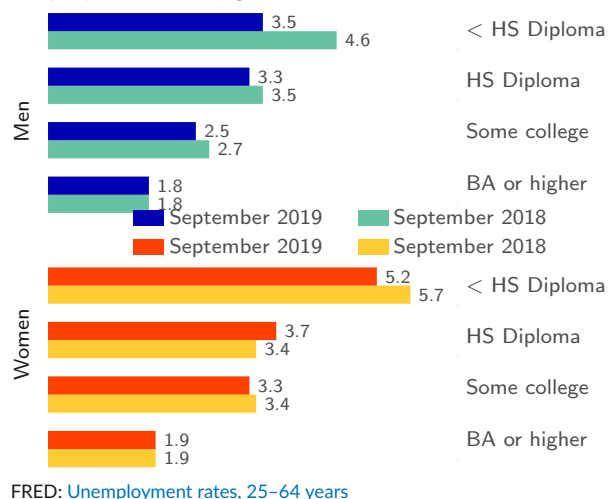
## Share of unemployed by duration



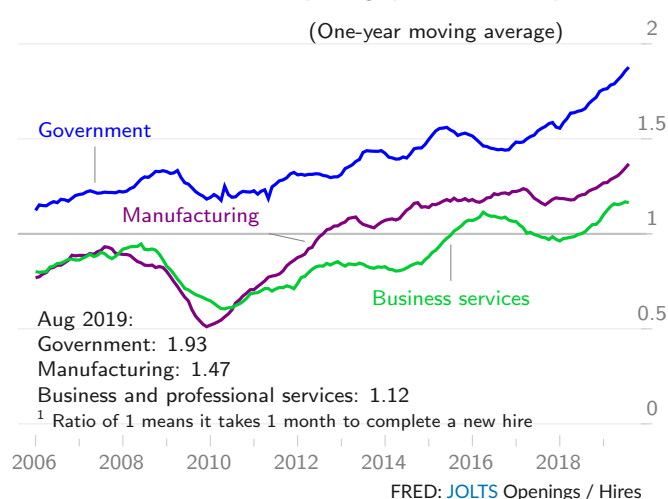
## Non-farm payrolls (monthly job growth, thousands) \*



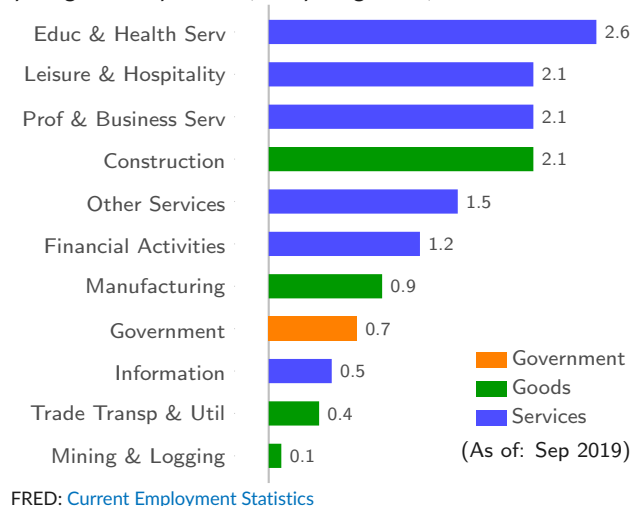
## Unemployment rate by gender and education level



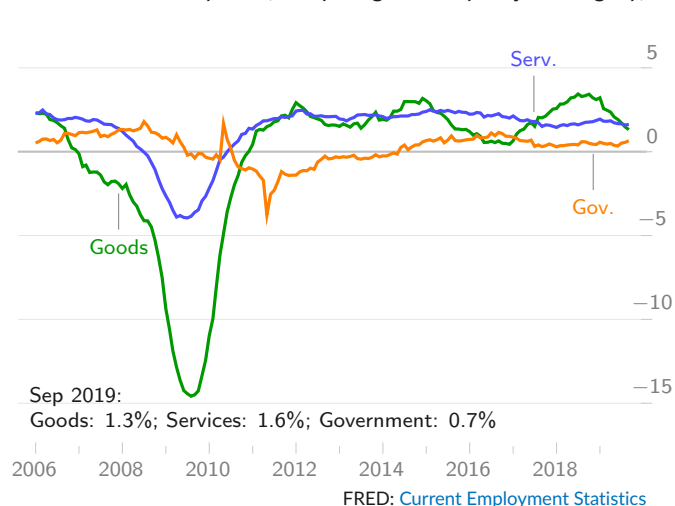
## Job openings per hire, ratio by sector<sup>1</sup>



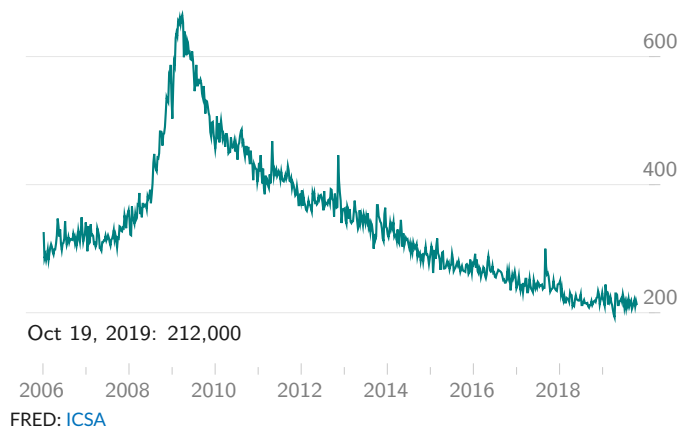
## Payroll growth by sector (one-year growth)



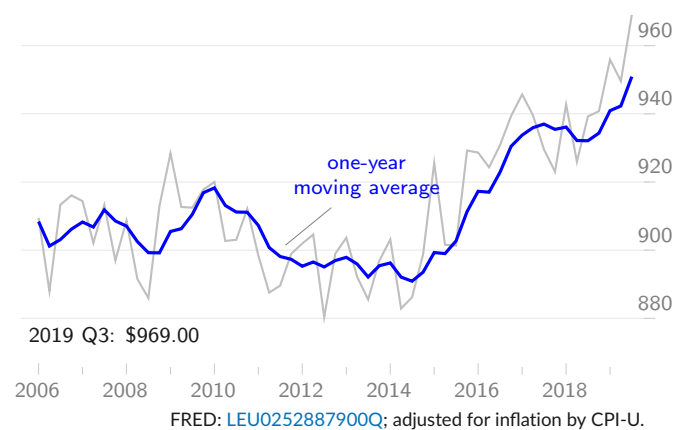
## Payrolls (one-year growth by major category)



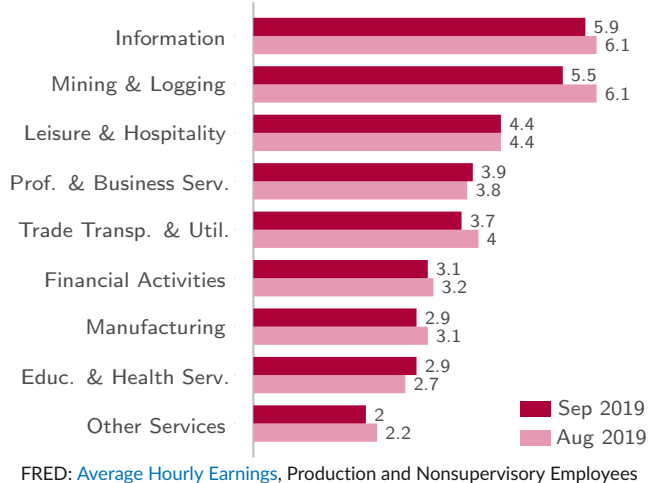
New jobless claims (weekly, thousands)



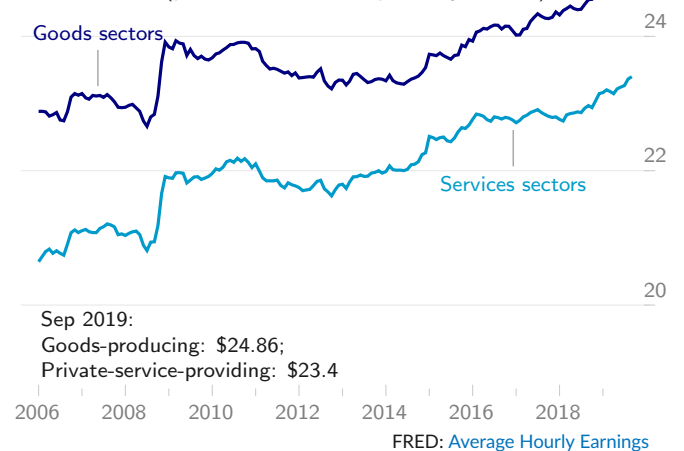
Real median weekly earnings (current dollars)  
(full-time wage and salary earners age 25-54)



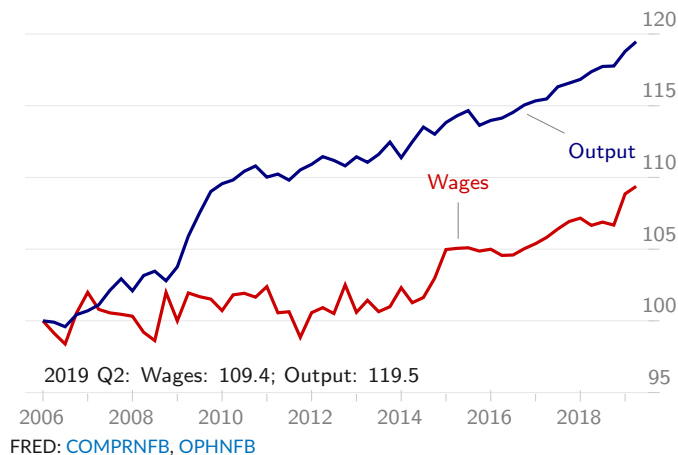
Nominal average hourly wage growth (one-year growth)



Real average hourly wages (in 2017 U.S. Dollars)  
(production and nonsupervisory workers)



Real hourly wages and output (index, 2006=100) \*

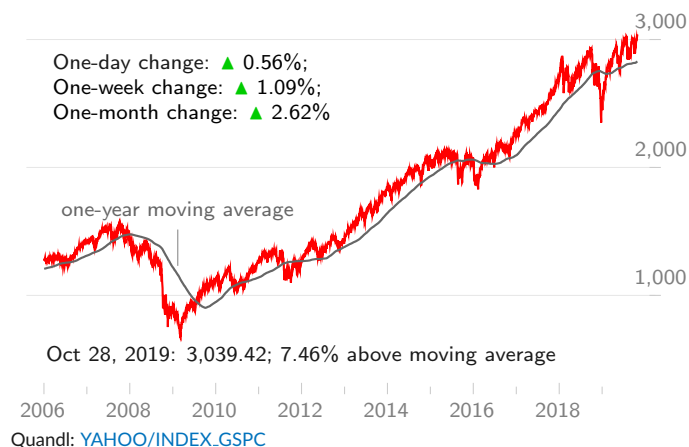


Labor share of output (index, 2005=100)

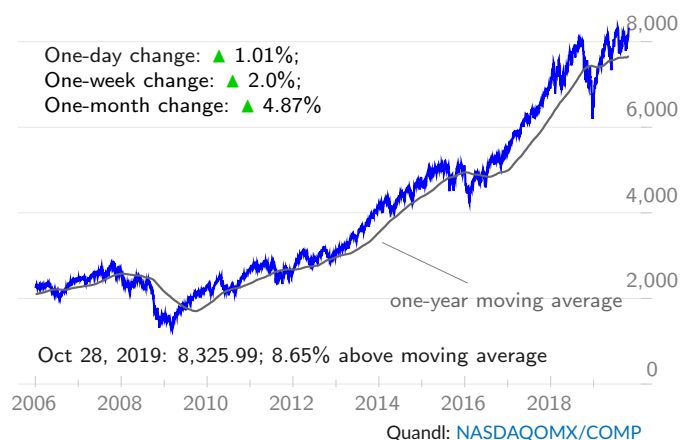


## Equity Markets

### S&P 500



### NASDAQ Composite Index



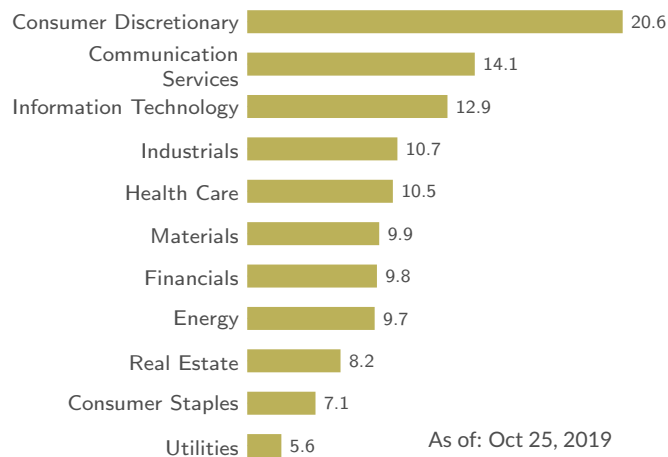
### Dow Jones Industrial Average (thousands)



### ...combined and indexed (2006=100)

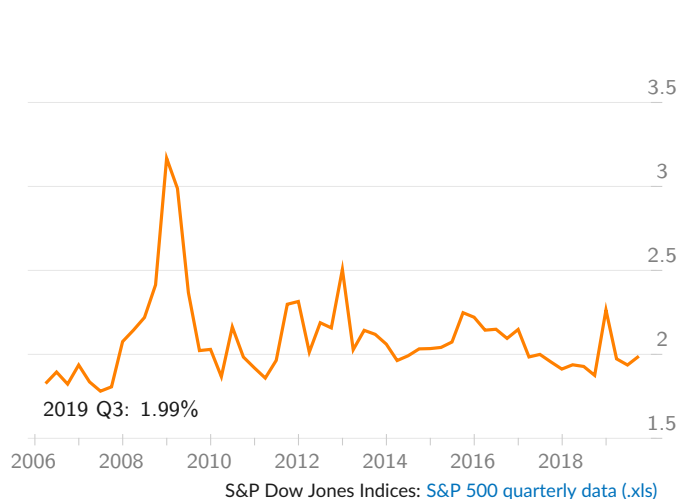


### S&P 500 five-year annual growth forecast

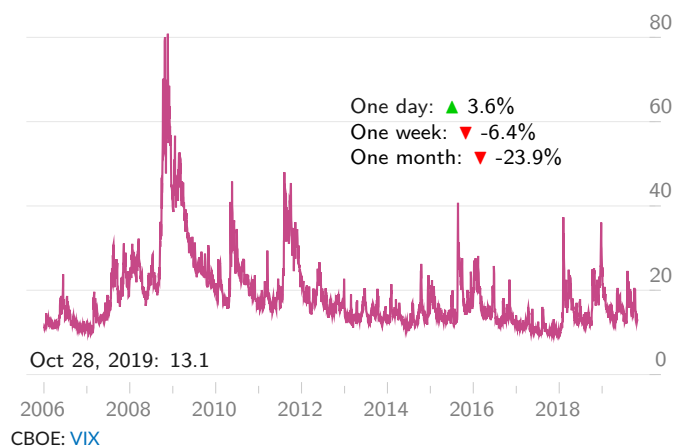


S&P Dow Jones Indices: [S&P 500 growth forecasts \(.xls\)](#)

### S&P 500 dividend yield (percent)



CBOE volatility index (VIX) \*



Shiller index of price to earnings ratios

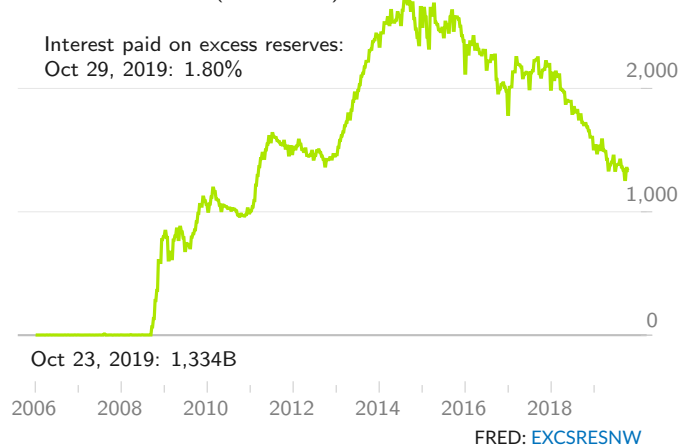


## Money and Interest Rates

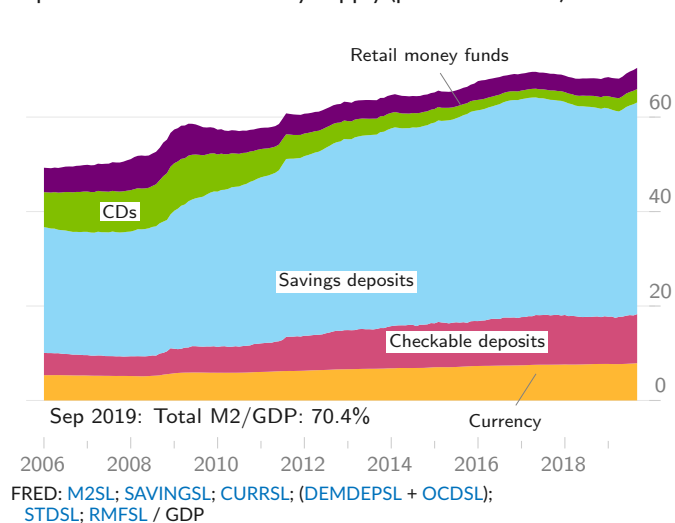
Effective fed funds rate \*



Fed excess reserves of depository corporations (USD billion)



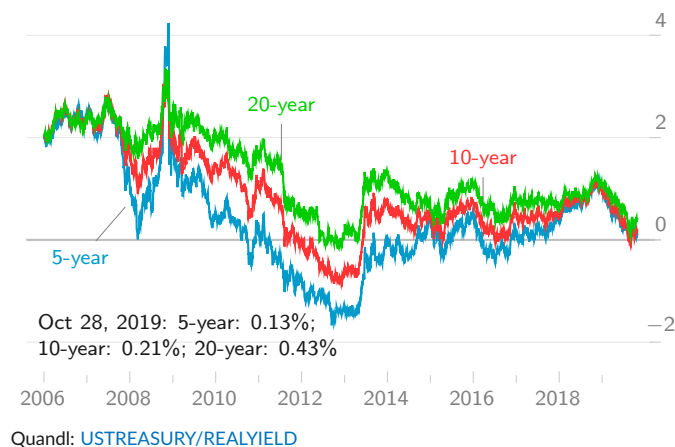
Components of the M2 money supply (percent of GDP)



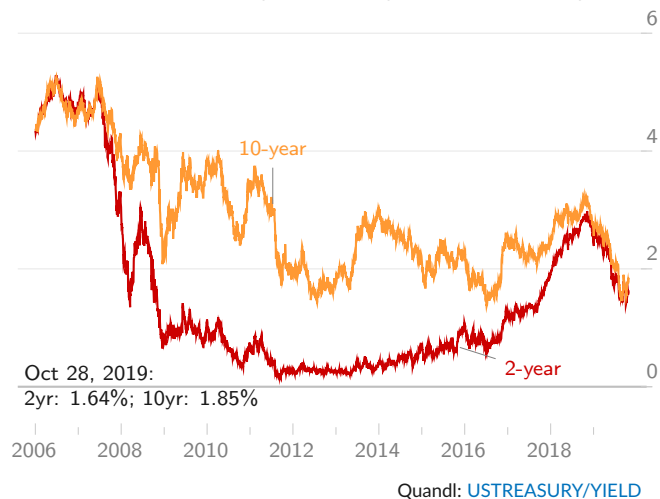
Average rate of return on M2



## Treasury bond real yield by maturity



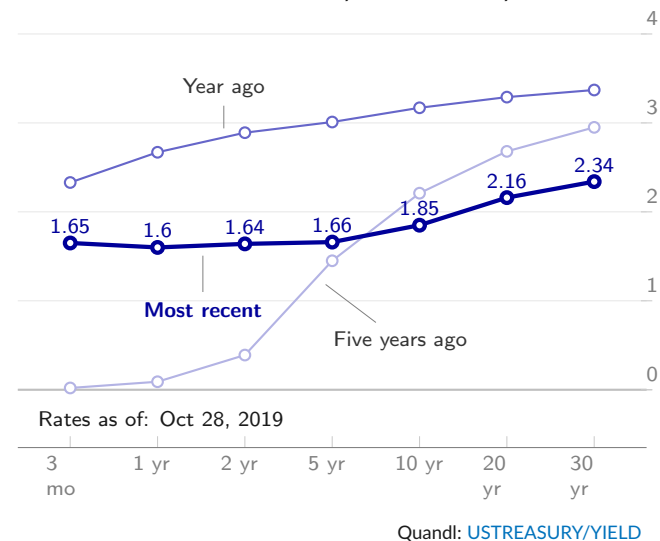
## 2- and 10-year treasury constant maturity rates



## Treasury yield spreads



## Treasury bill and bond yield curve \*



## Corporate bonds AAA (effective yield)



## Corporate bonds high yield (effective yield)



Corporate bonds high yield spread over AAA \*



... high yield spread over 10-year treasury



Corporate bonds AAA spread over 10-year treasury



Corporate bonds total return index

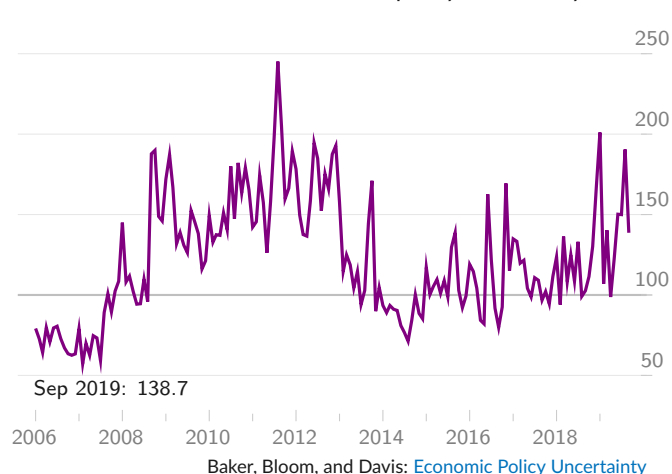


## Government and Policy

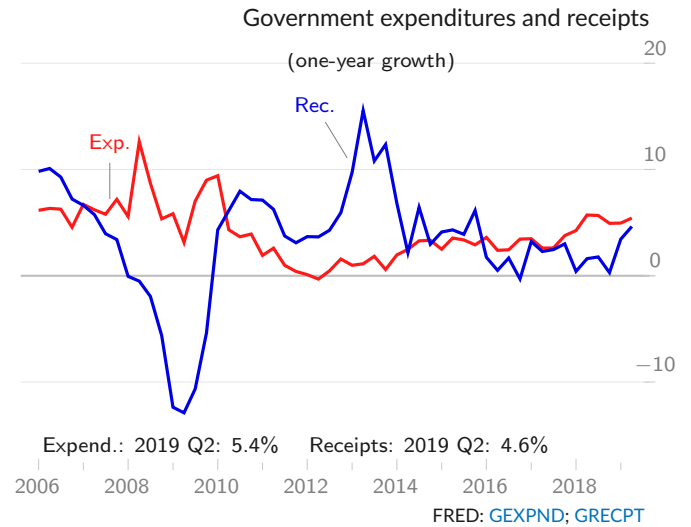
Total public debt by holder (percent of GDP)



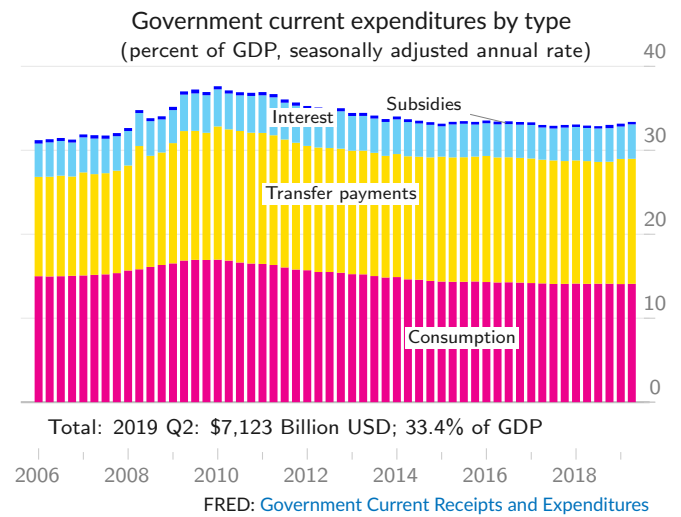
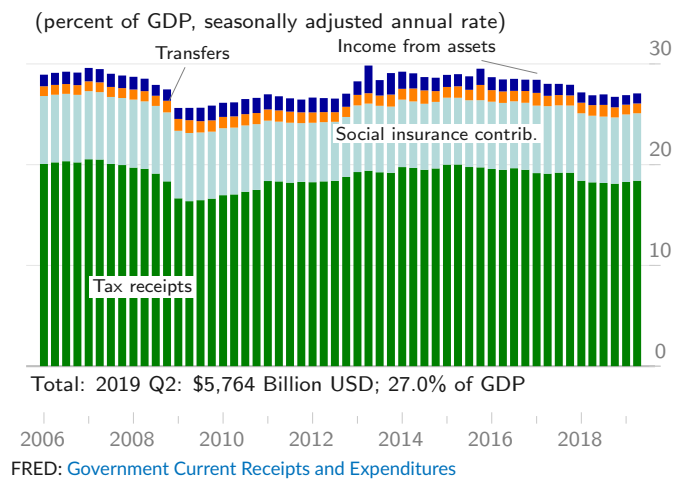
Economic policy uncertainty index



## Government expenditures and receipts \*

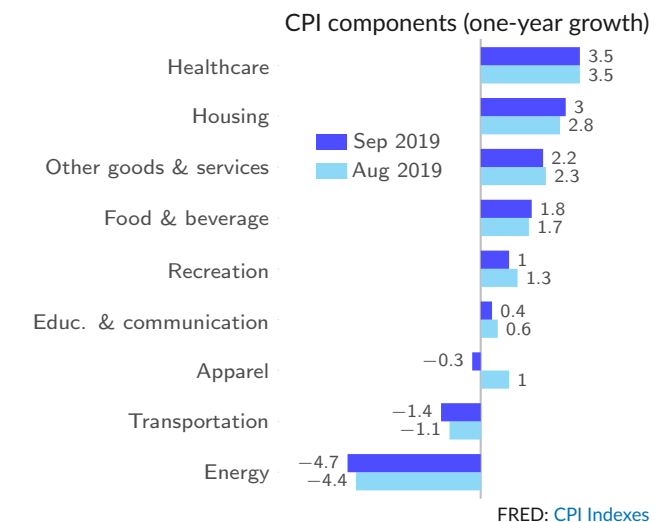
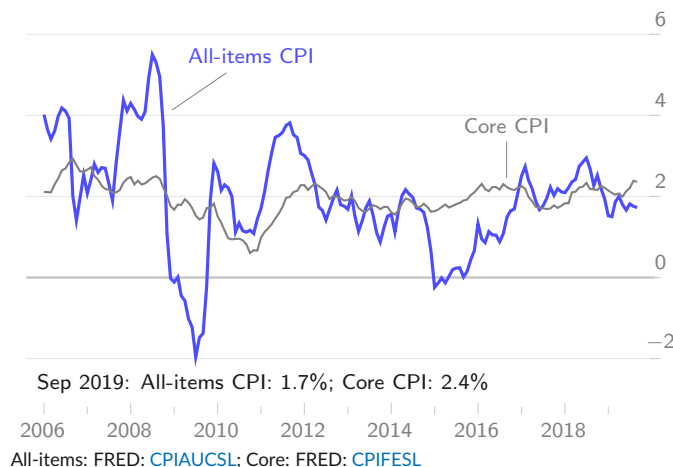


## Government current receipts by type



## Prices

## Consumer price index (CPI) (one-year growth) \*

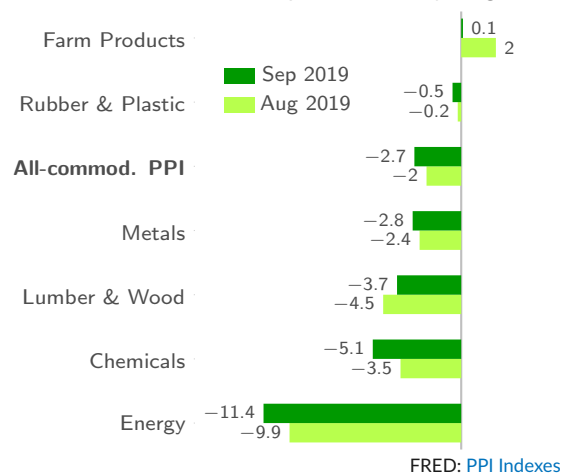




Producer price index, all commodities (one-year growth)



Selected PPI components (one-year growth)



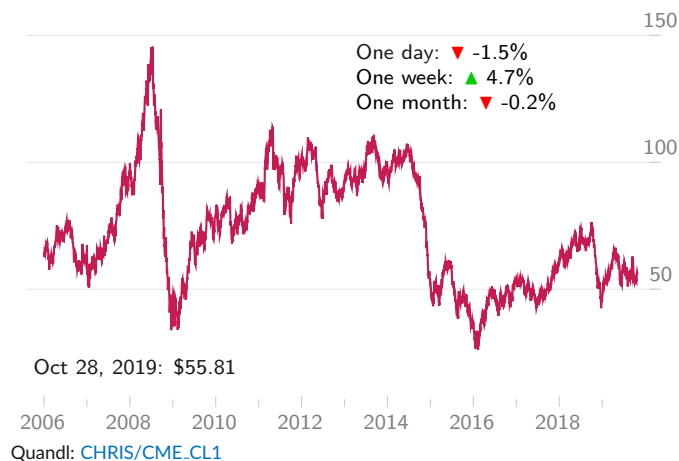
5-Year forward inflation expectation rate \*  
(expected average annual inflation rate, percent)



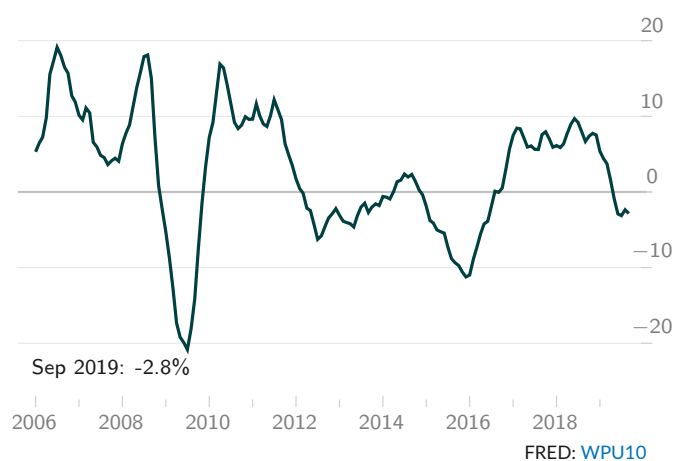
PCE chain-type price index (one-year growth)



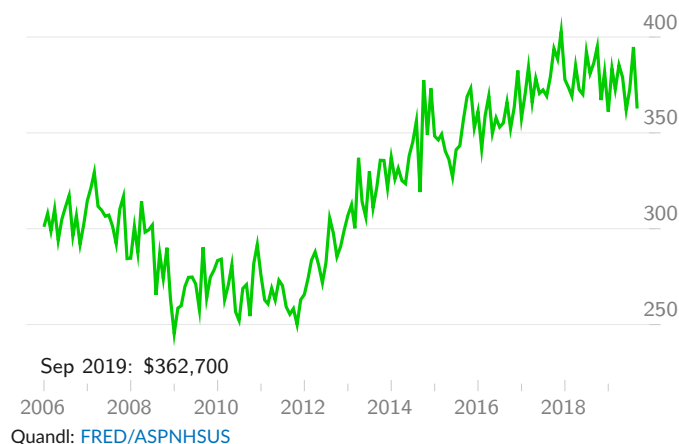
Oil price (USD per barrel, WTI)



PPI growth: metals (one-year growth)



Average sales price for new houses (thousands of USD)



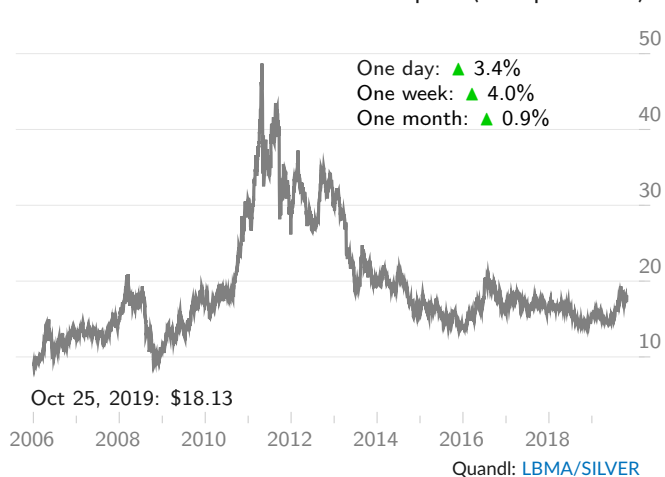
FAO food price index (world, 2002-04=100) \*



Gold price (USD per ounce)



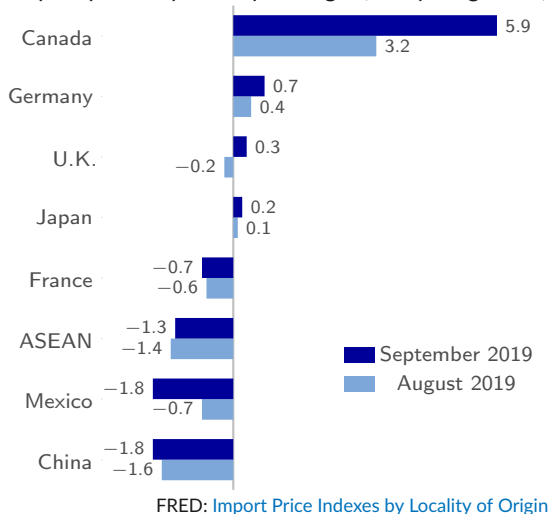
Silver price (USD per ounce)



Export and import prices (one-year growth)

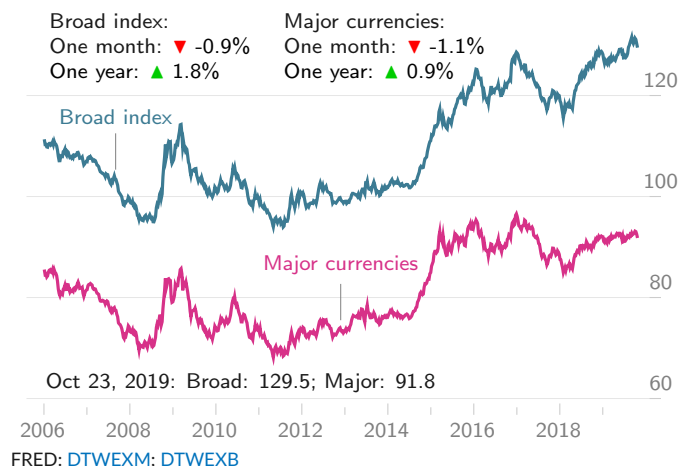


Import prices by locality of origin (one-year growth)

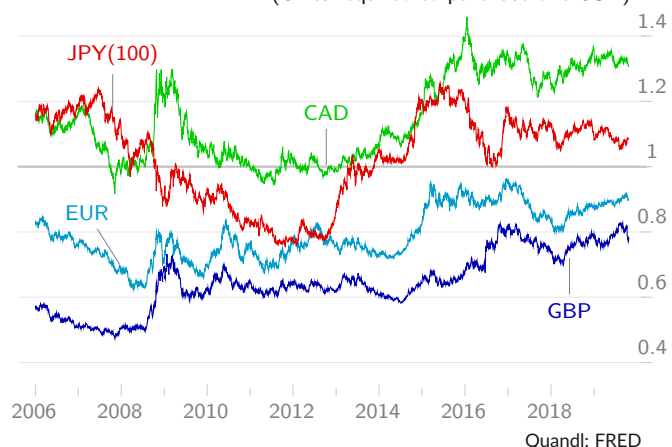


## Trade and External Sector Indicators

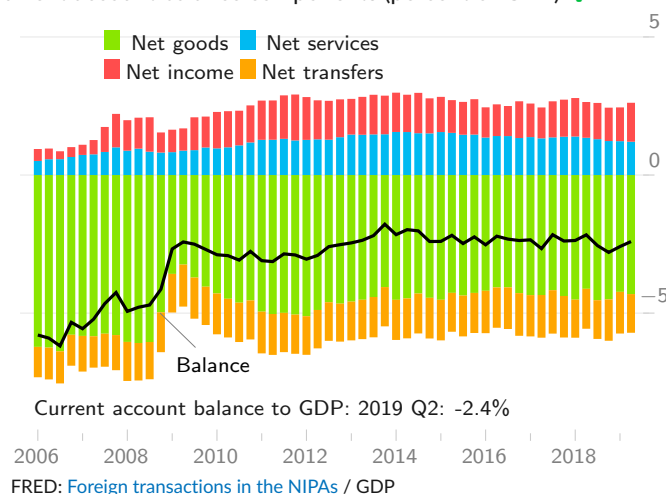
Trade weighted dollar indices (1973=100) \*



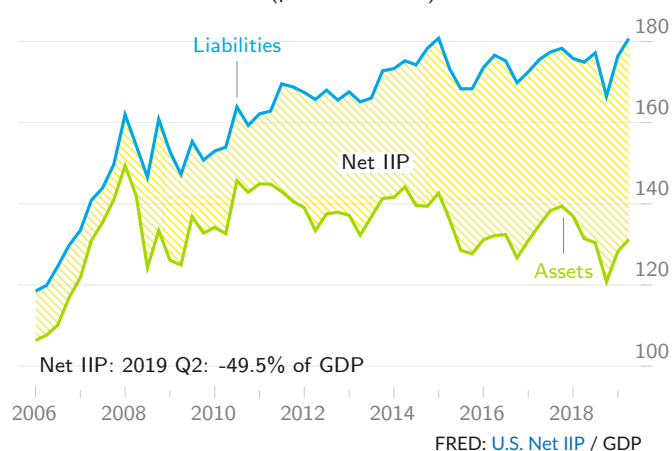
Indirect exchange rates (USD-CUR)  
(Units required to purchase one USD)



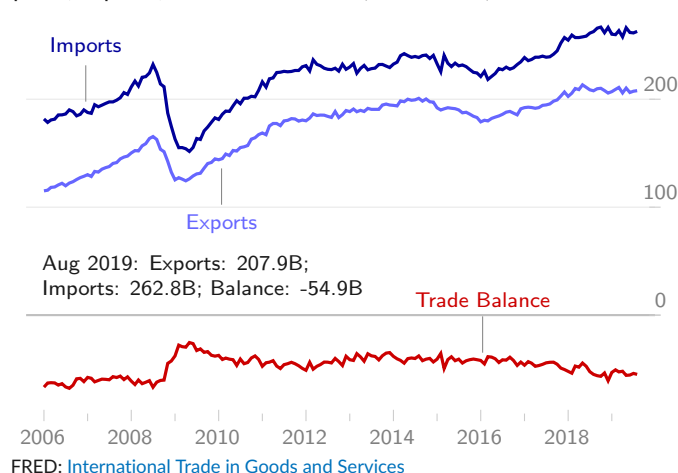
Current account balance components (percent of GDP) \*



Net international investment position  
(percent of GDP)



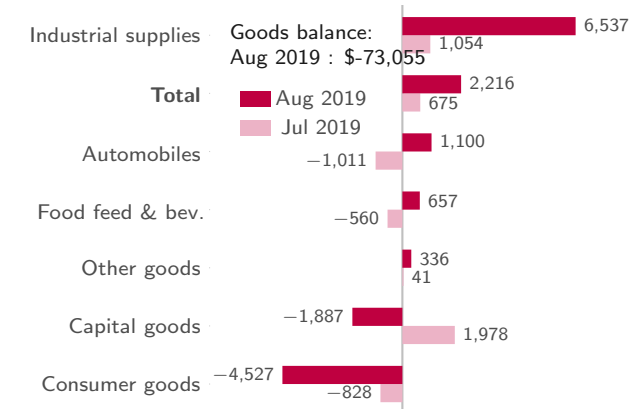
Imports, exports, and trade balance (USD billion)



Trade balance (goods and services, percent of GDP)

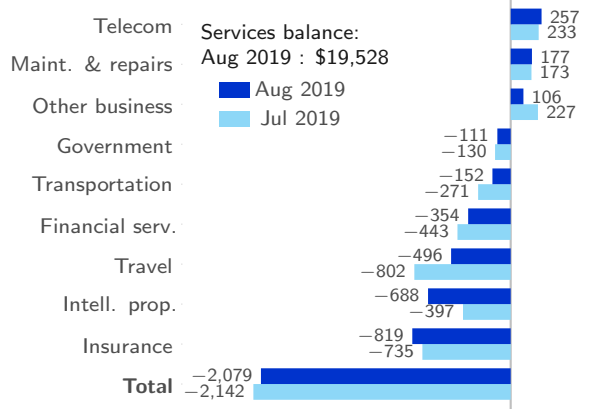


Net exports of goods (USD, millions, one-year change)



U.S. Census Bureau: [U.S. International Trade in Goods](#)

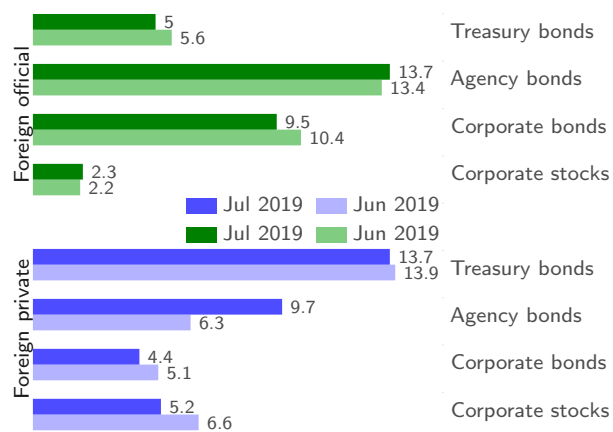
Net exports of services (USD, millions, one-year change)



FRED: [U.S. International Trade in Goods and Services](#)

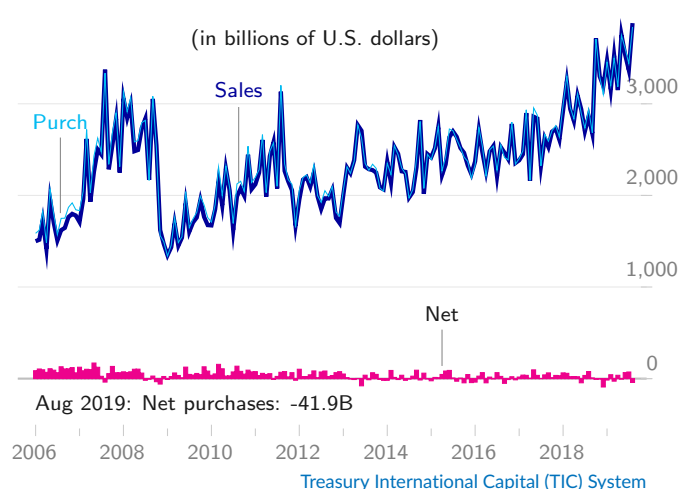
## Capital Flows

Foreign holdings of U.S. securities (one-year growth)

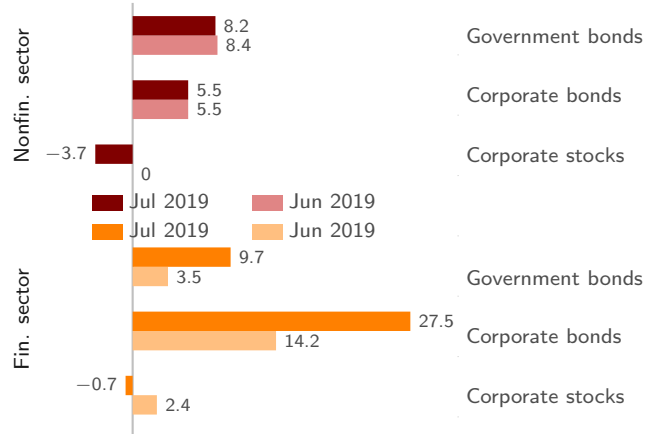


Treasury International Capital (TIC) System

Foreign purchases and sales of U.S. securities



U.S. holdings of foreign securities (one-year growth)



Treasury International Capital (TIC) System

U.S. purchases and sales of foreign securities

