

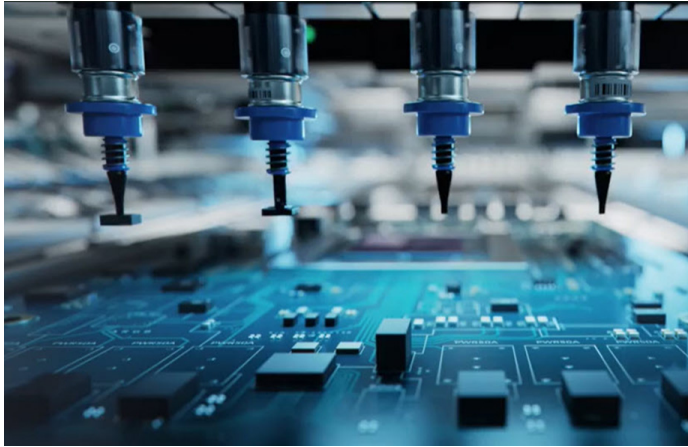
New York Fed Staff Nowcast

OVERVIEW

NOWCAST

FAQ

The model produces a “nowcast” of real GDP growth, incorporating a wide range of macroeconomic data as they become available.



Through the New York Fed Staff Nowcast, we aim to read the real-time flow of information and evaluate its effects on current economic conditions. The Staff Nowcast platform applies Bayesian estimation and Kalman-filtering techniques to a dynamic factor model. This approach incorporates a reliable big data framework that captures the salient features of macroeconomic data dynamics in a parsimonious way. In addition, the platform is designed to digest incoming data as “news,” mimicking the way markets work.

EXPLORE THIS WEEK'S REPORT

How to cite this report:

Federal Reserve Bank of New York, New York Fed Staff Nowcast,
<https://www.newyorkfed.org/research/policy/nowcast>.

Related Reading

[Reintroducing the New York Fed Staff Nowcast](#) (September 2023)
[The New York Fed Staff Nowcast 2.0](#) (technical paper, September 2023)
[Nowcasting and Forecasting with Big Data](#) (presentation at the New York Fed's Central Banking Seminar, October 2019)
[Historical Reconstruction of the New York Fed Staff Nowcast, 2002-15](#) (July 2019)
[Monitoring Economic Conditions during a Government Shutdown](#) (February 2019)
[Opening the Toolbox: The Nowcasting Code on GitHub](#) (August 2018)
[Hey, Economist! How Do You Forecast the Present?](#) (June 2017)
[Introducing the New York Fed Staff Nowcast](#) (April 2016)

Disclaimer

The New York Fed Staff Nowcast is not an official forecast of the Federal Reserve Bank of New York, its president, the Federal Reserve System, or the Federal Open Market Committee.

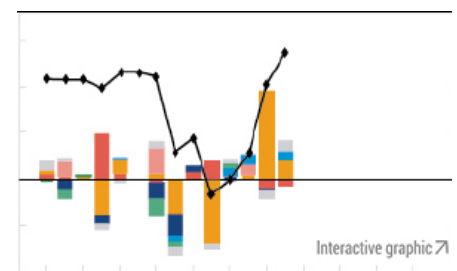
About the New York Fed Staff Nowcast

The report tracks the evolution of the New York Fed Staff Nowcast of GDP growth and the impact of new data releases on the forecast. We update it each Friday (except on federal holidays) at or shortly after 11:45 a.m., using data available up to 10 a.m.

The New York Fed Staff Nowcast is not an official forecast of the Federal Reserve Bank of New York, its president, the Federal Reserve System, or the Federal Open Market Committee.

The New York Fed Staff Nowcast is a product of the [Applied Macroeconomics and Econometrics Center \(AMEC\)](#).

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