

# US Activity Dashboard

June 2, 2023

## Composite Indices - Includes Real Hard Data, Nominal Hard Data, Soft (Survey) Data

Units: Standard Deviations (2012-19 Sample)	Composite Aggregate	Labor	Consumer	Services	Mfg	Construction	Housing	Nonresi. Structures
Comp. Agg. Index Weight	100%	25%	22%	22%	18%	13%	8%	6%
<b>Activity Index</b> (Std Dev. From 0% Real Growth)	1.5	2.6	1.6	2.7	-0.7	0.2	-0.9	1.6
Implied Real GDP (Not Nowcast)	2.2%	3.0%	2.2%	2.2%	1.3%	1.9%	1.0%	3.0%
<b>Is Growth Accelerating?</b> (Standard Deviations)	-0.2	0.1	-0.5	-0.7	-0.2	0.4	0.7	0.1
<b>Is Growth Inflecting Up?</b> (Standard Deviations)	0.5	1.3	-0.3	0.4	0.7	0.1	0.5	-0.3

## Real Hard Data Indices (Inflation-Adjusted Economic Growth)

Units: Standard Deviations (2012-19 Sample)	Real Aggregate	Labor	Consumer	Services	Mfg	Construction	Housing	Nonresi. Structures
Comp. Agg. Index Weight	35%	8%	7%	7%	6%	6%	3%	3%
<b>Activity Index</b> (Std Dev. From 0% Real Growth)	2.0	2.9	2.0	4.3	-0.2	0.3	-0.7	1.3
Implied Real GDP (Not Nowcast)	2.4%	2.8%	2.3%	2.9%	1.8%	1.7%	0.7%	2.8%
<b>Is Growth Accelerating?</b> (Standard Deviations)	0.1	0.8	-0.5	-0.6	0.3	0.3	0.6	0.0
<b>Is Growth Inflecting Up?</b> (Standard Deviations)	0.7	1.3	-0.6	0.6	1.9	0.2	0.9	-0.5

## Nominal Hard Data Indices (Proxies Current Dollar Revenue Growth)

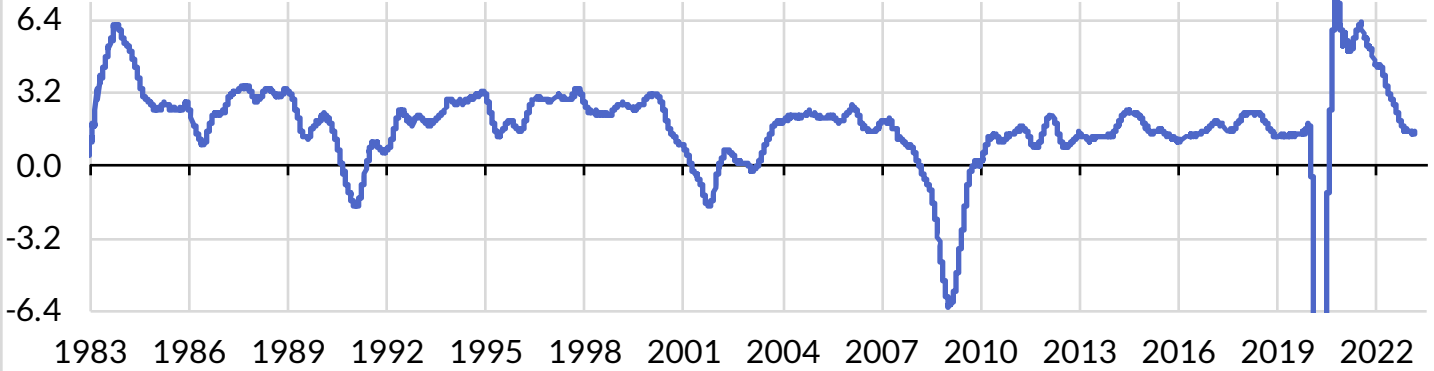
Units: Standard Deviations (2012-19 Sample)	Nominal Aggregate	Labor	Consumer	Services	Mfg	Construction	Housing	Nonresi. Structures
Comp. Agg. Index Weight	35%	8%	7%	7%	6%	6%	3%	3%
<b>Activity Index</b> (Std Dev. From 0% Real Growth)	2.4	4.4	2.8	3.8	-0.5	0.2	-1.3	1.8
Implied Real GDP (Not Nowcast)	3.1%	4.9%	2.5%	3.5%	1.7%	2.0%	0.7%	3.2%
<b>Is Growth Accelerating?</b> (Standard Deviations)	-0.5	0.2	-1.3	-1.0	-0.6	0.2	0.2	0.1
<b>Is Growth Inflecting Up?</b> (Standard Deviations)	0.8	2.6	0.4	0.0	0.3	0.0	0.0	-0.1

## Soft Survey Data Indices (Diffusion Indices, Business & Consumer Confidence)

Units: Standard Deviations (2012-19 Sample)	Soft Data Aggregate	Labor	Consumer	Services	Mfg	Construction		
Comp. Agg. Index Weight	30%	8%	7%	7%	6%	2%		
<b>Activity Index</b> (Std Dev. From 0% Real Growth)	-0.1	0.5	0.2	0.1	-1.5	-0.1		
Implied Real GDP (Not Nowcast)	1.0%	1.3%	1.7%	0.2%	0.3%	2.0%		
<b>Is Growth Accelerating?</b> (Standard Deviations)	-0.2	-0.7	0.4	-0.5	-0.4	2.0		
<b>Is Growth Inflecting Up?</b> (Standard Deviations)	0.0	0.1	-0.8	0.5	0.1	0.6		

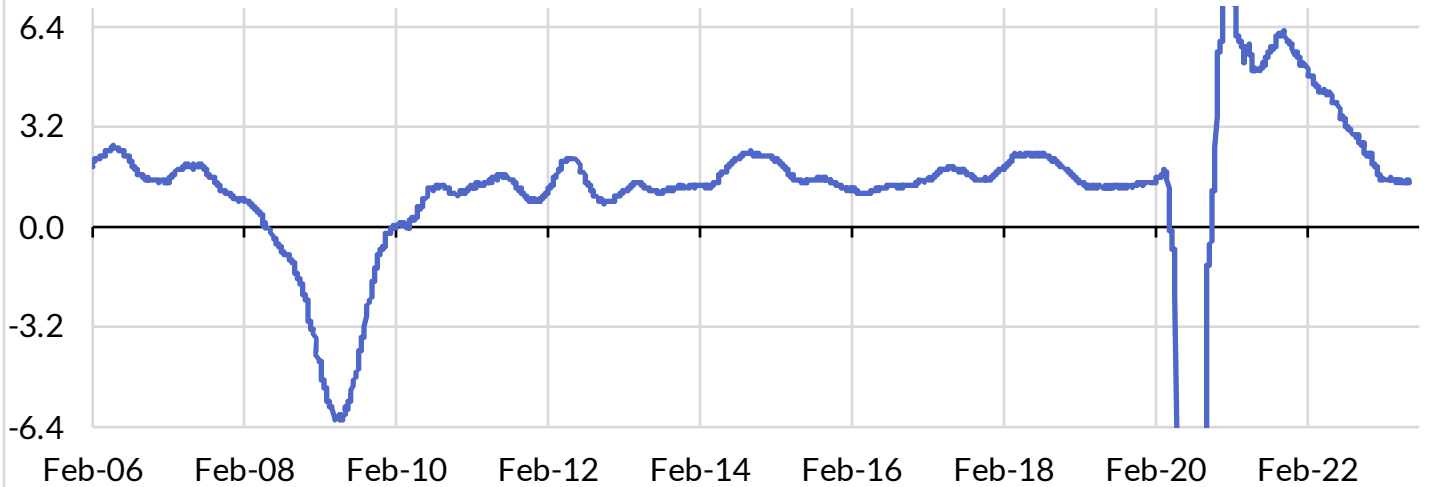
### US Aggregate Activity Index - Composite

Real-Time Daily Evaluation of Data on US Economic Growth Trends  
(Units: Standard Deviation From 2012-19, 0 ~ 0% Real GDP Growth)



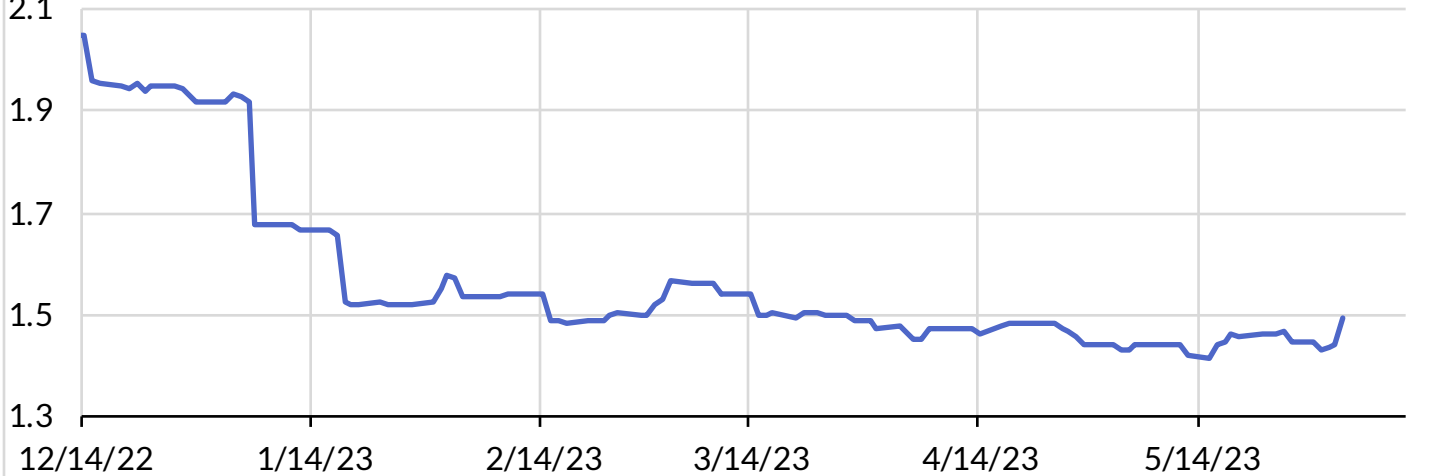
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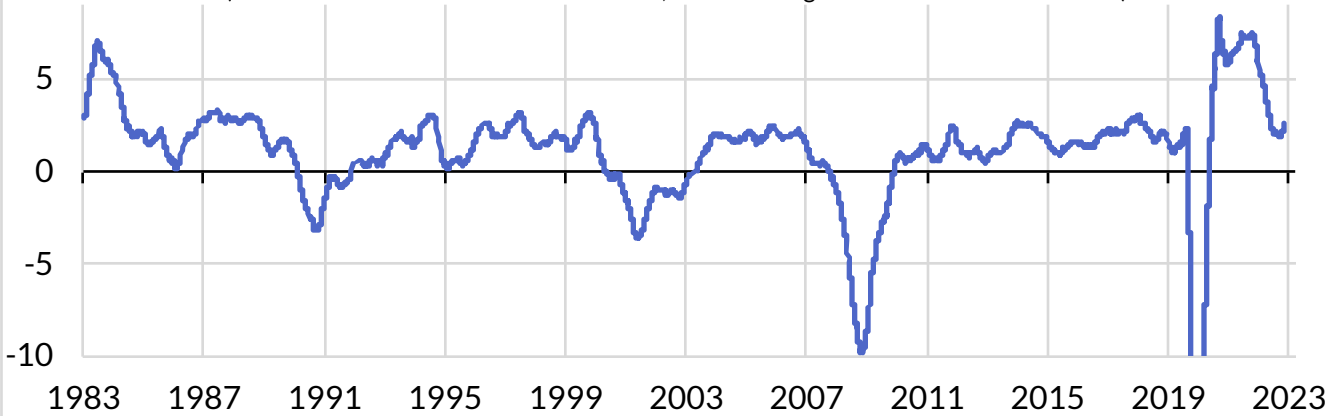
### US Aggregate Activity Index - Composite

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### US Labor Activity Index - Composite

Real-Time Daily Evaluation of Data on US Economic Growth Trends  
(Units: Standard Deviation From 2012-19, 0 ~ 0% Change In Labor Utilization Growth)



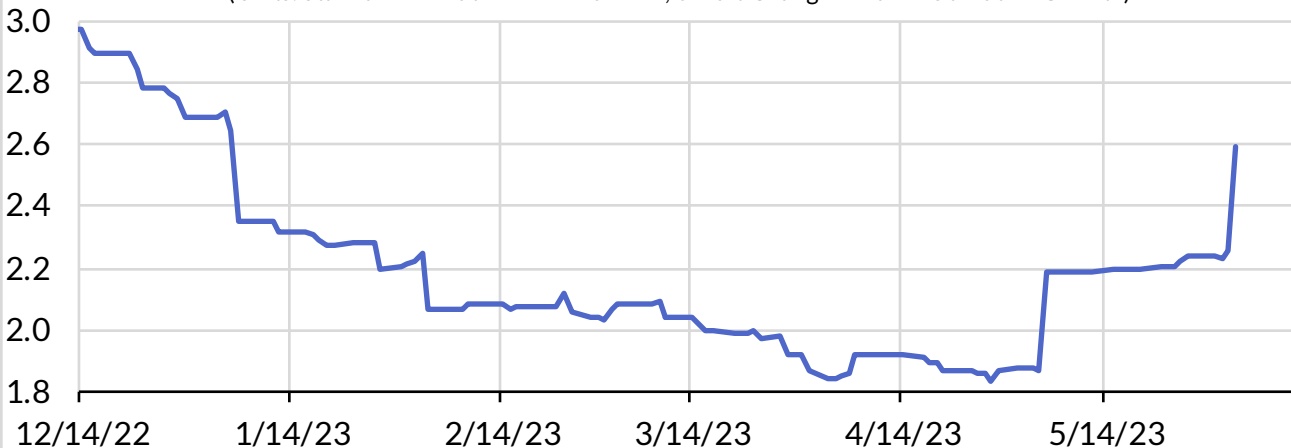
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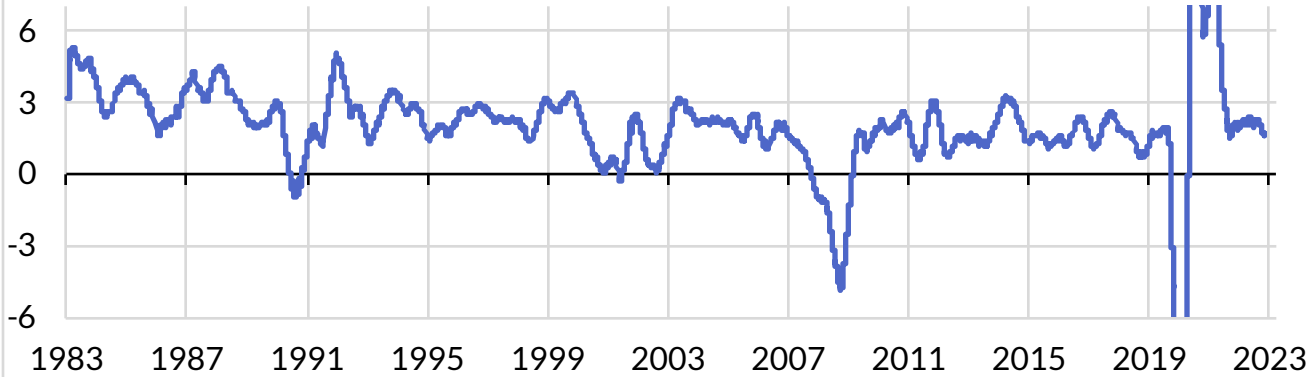
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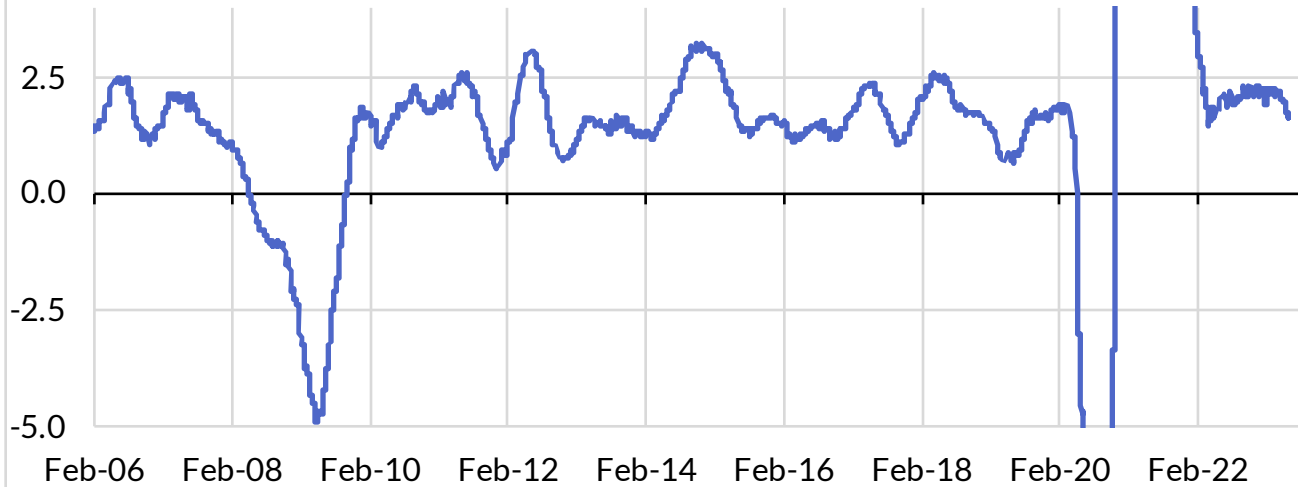
### US Consumer Activity Index - Composite

Real-Time Daily Evaluation of Data on US Economic Growth Trends  
(Units: Standard Deviation From 2012-19, 0 ~ 0% Real Cyclical Consumption Growth)



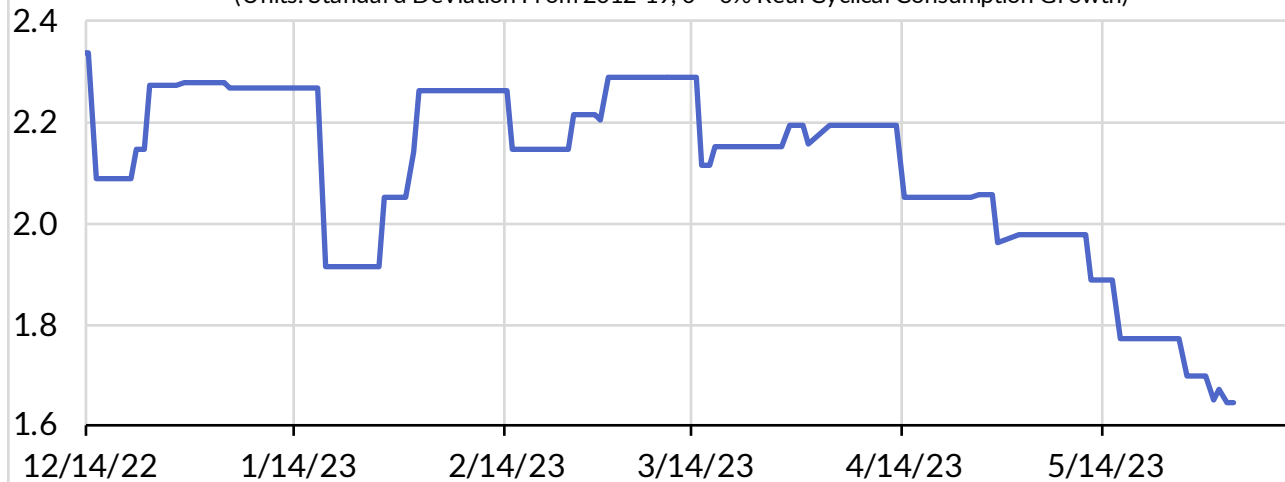
### US Consumer Activity Index - Composite

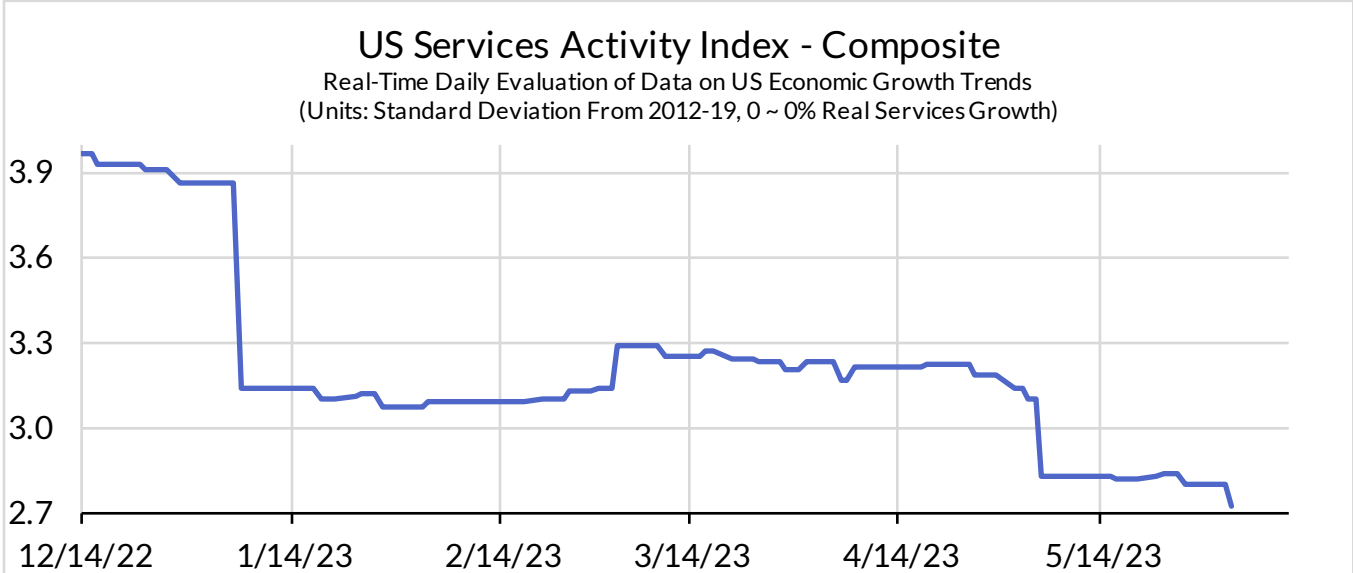
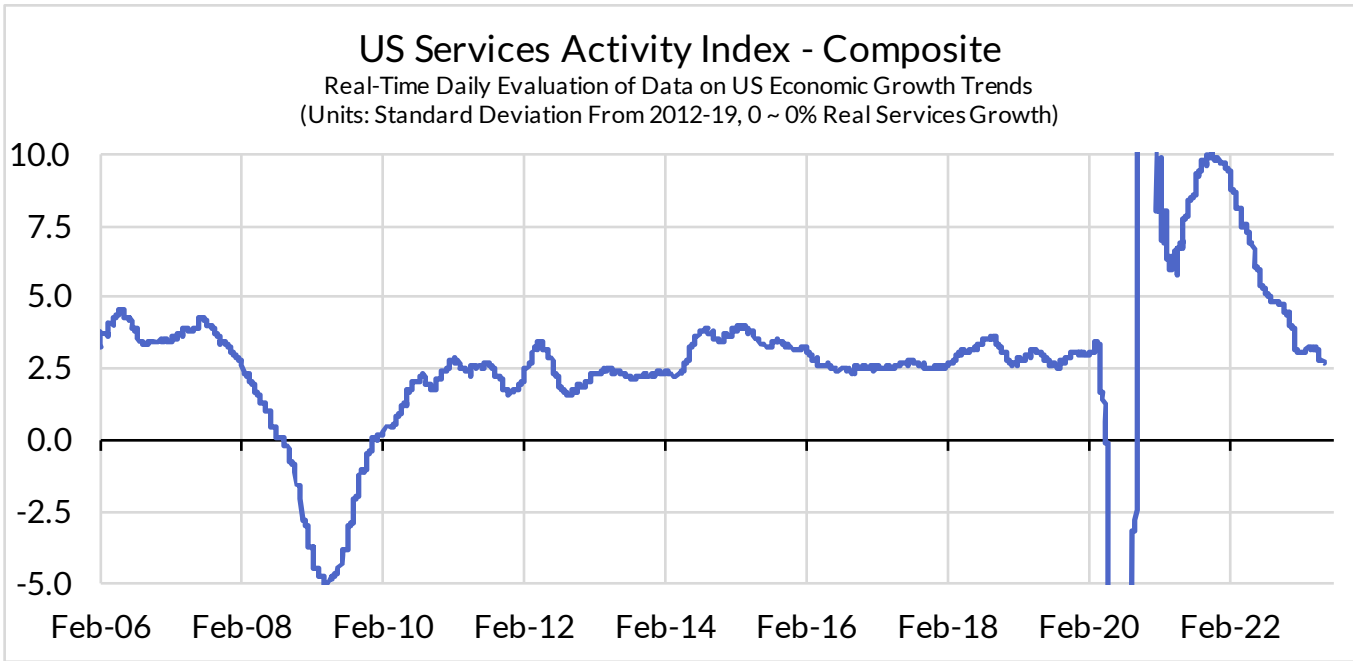
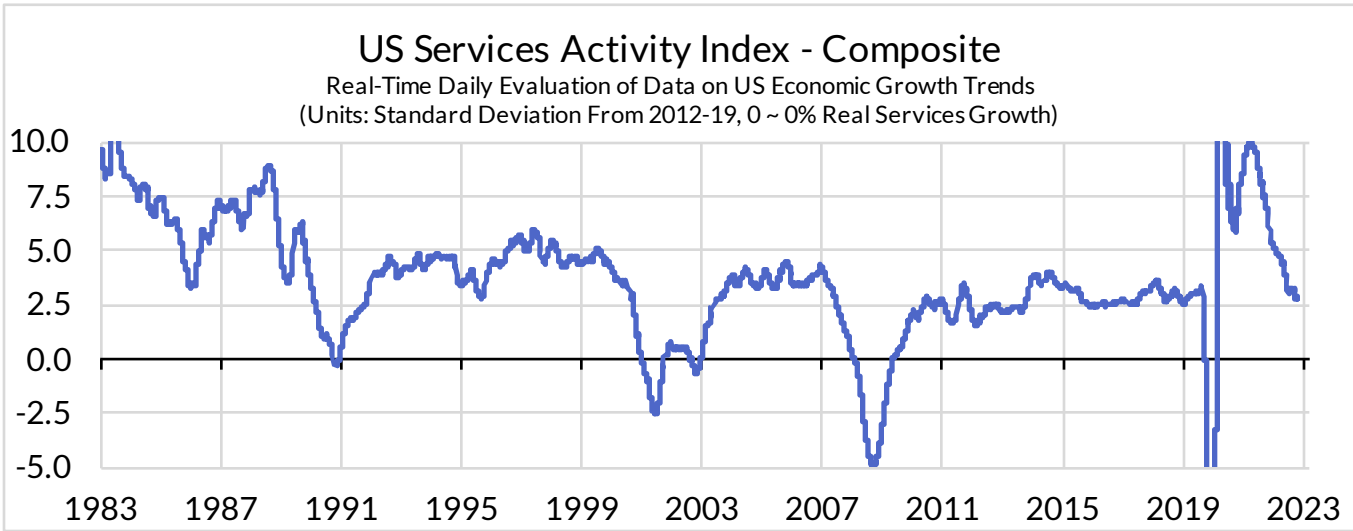
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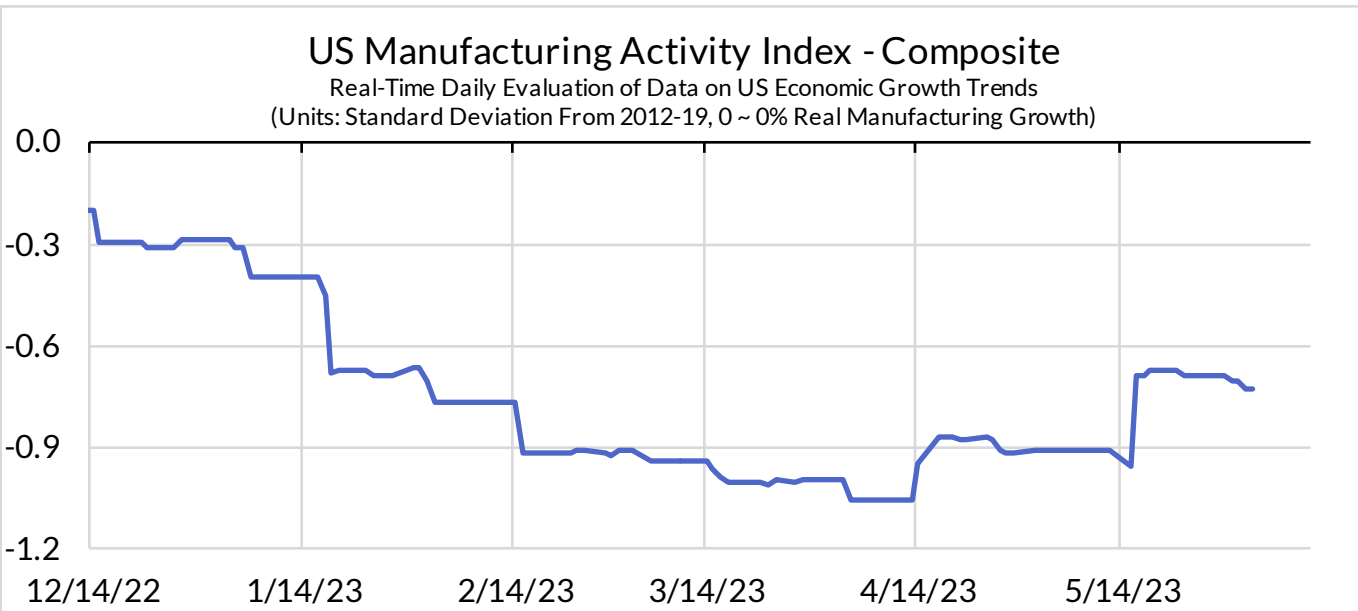
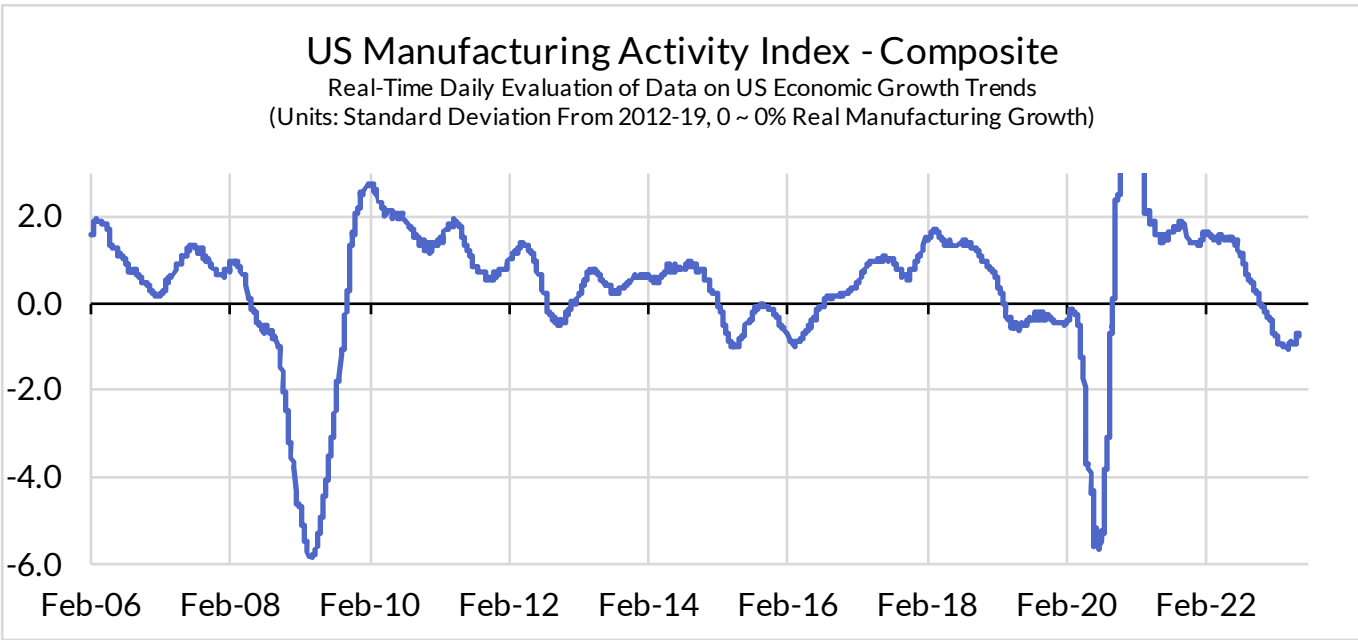
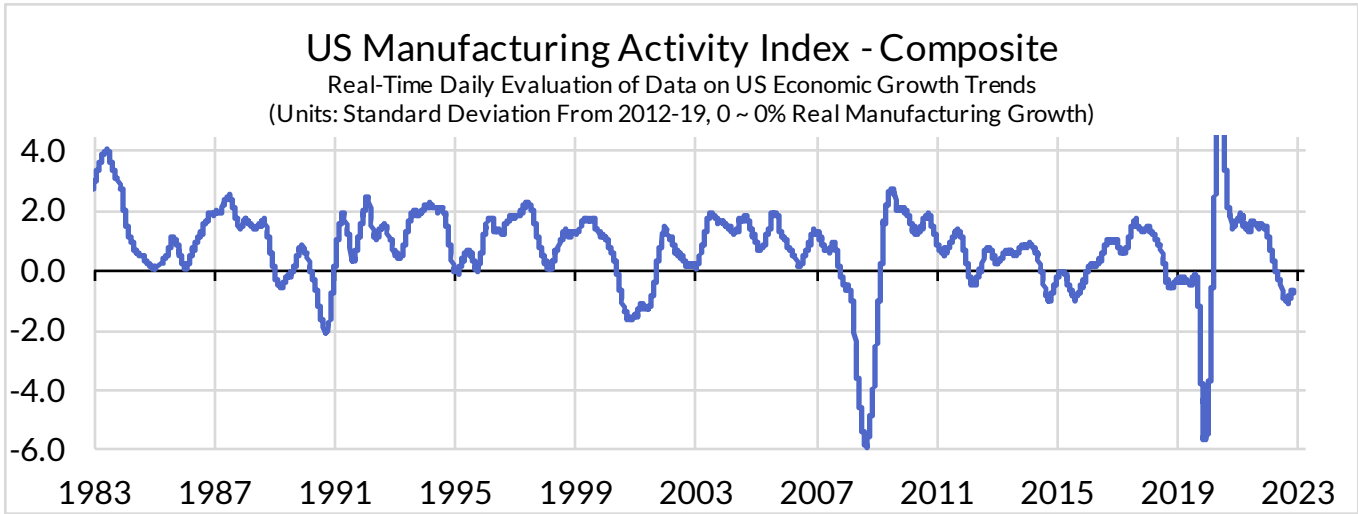


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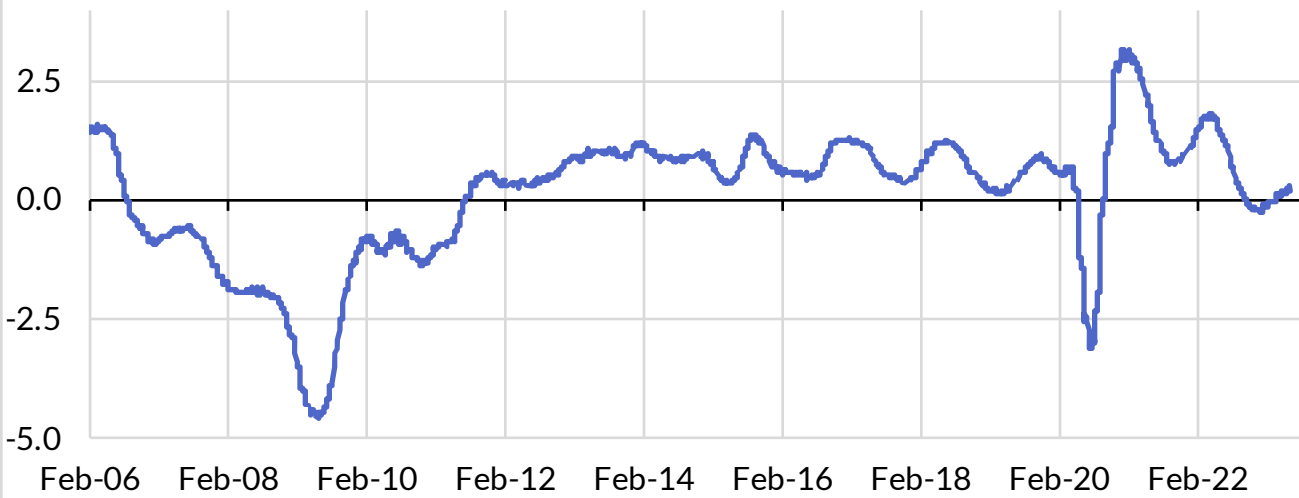
### US Construction Activity Index - Composite

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