



Labor Market Conditions Indicators

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The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity increased in August while momentum decelerated. The level of activity indicator increased by 0.50 in August from $\bar{1}.17$ to $\bar{1}.67$, while the momentum indicator decreased by 0.44 from 2.27 to 1.83.

These readings likely do not fully describe the state of the labor market at the end of August, as many of the input data series reflect conditions early in the month. For example, data from the Bureau of Labor Statistics' Household Survey are from the reference period of August 9 through August 15. Additionally, the most recent data from the Job Openings and Labor Turnover Survey (JOLTS) are for July. Therefore, labor market developments in the latter half of August will likely show up in the September 2020 LMCI readings.

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