



Tenth District Services Activity Expanded Modestly

January 29, 2021

Federal Reserve Bank of Kansas City Releases January Services Survey

FOR IMMEDIATE RELEASE

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KANSAS CITY, Mo. – The Federal Reserve Bank of Kansas City released the [January Services Survey](#) today. According to Chad Wilkerson, vice president and economist at the Federal Reserve Bank of Kansas City, the survey revealed that Tenth District services activity expanded modestly from a month ago but remained below year-ago levels, while expectations for future activity rose significantly.

“Regional services activity increased in January after dipping slightly in December,” said Wilkerson. “Many firms expressed widespread COVID-19 vaccination is important to their firm’s overall business outlook for 2021, but delays in vaccine distribution have contributed to uncertainty in the near-term.”

The Kansas City Fed’s monthly Survey of Tenth District Services provides information on several indicators of activity including sales, revenue, employment and capital spending, while identifying changes in prices of input materials and selling prices. Survey participants represent a variety of industries, including retail and wholesale trade, automobile dealers, transportation, information, high-tech and professional services, real estate, education, restaurants, health services, tourism and other services firms. Historical data, results from past surveys and release dates for future surveys are available at www.kansascityfed.org/surveys/services-survey.

Due to the unique nature of the pandemic in 2020, historical seasonally adjusted data has not changed unlike in previous years. The volatile data observed in 2020 is not indicative of future seasonal trends and the Federal Reserve Bank of Kansas City will continue using the Census Bureau’s X-13 ARIMA SEATS seasonal adjustment protocol moving forward.

The Federal Reserve Bank of Kansas City serves the Tenth Federal Reserve District, encompassing the western third of Missouri; all of Kansas, Colorado, Nebraska, Oklahoma and Wyoming; and the northern half of New Mexico. As part of the

nation's central bank, the Bank participates in setting national monetary policy, supervising and regulating numerous commercial banks and bank holding companies, and providing financial services to depository institutions. More information is available online at www.kansascityfed.org.
