



Labor Market Conditions Indicators

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April 09, 2024

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The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity increased, and momentum was little changed in March. The level of activity increased by 0.1, from 0.58 to 0.68, and remained above its historical average. The momentum indicator was little changed at 0.04. Momentum has been very close to its historical average for the last year and a half.

These readings likely do not fully describe the state of the labor market at the end of March, 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 March 10 through March 16. Additionally, the most recent data from the Job Openings and Labor Turnover Survey (JOLTS) are for February. Therefore, labor market developments in the latter half of March will likely show up in the April 2024 LMCI readings.

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