



Growth in Tenth District Services Activity Declined Slightly

December 23, 2022

FOR IMMEDIATE RELEASE

Dec. 23, 2022

CONTACT: [Pam Campbell](#)

KANSAS CITY, Mo. – The Federal Reserve Bank of Kansas City released the [December Services Survey](#) today. According to Chad Wilkerson, senior vice president at the Federal Reserve Bank of Kansas City, the survey revealed that growth in Tenth District services activity declined slightly, while expectations for future activity slowed moderately but remained positive.

“Regional services firms reported a slight decline in activity in December,” said Wilkerson. “The employment index fell for the first time since 2020 and recorded the second lowest level in survey history.”

A summary of the survey is attached. Historical data, results from past surveys and release dates for future surveys are available at www.kansascityfed.org/surveys/services-survey/. 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.

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.
