



Tenth District Services Activity Continued to Grow in May

May 24, 2024

FOR IMMEDIATE RELEASE

May 24, 2024

CONTACT: [Sarah Dickson](#)

KANSAS CITY, Mo. - The Federal Reserve Bank of Kansas City released the [May Services Survey](#) today. According to Chad Wilkerson, senior vice president at the Federal Reserve Bank of Kansas City, the survey revealed that Tenth District services activity continued to grow in May, and expectations for future activity expanded further.

“District services activity grew moderately in May, and expectations for future activity increased from the previous month,” said Wilkerson. “Employment grew at its fastest pace in nearly two years, but firms’ expectations for wage growth in the coming year are mixed.”

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.
