

Tenth District Services Activity Eased Slightly in September

September 27, 2024

FOR IMMEDIATE RELEASE

Sept. 27, 2024

CONTACT: Sarah Dickson

KANSAS CITY, Mo. - The Federal Reserve Bank of Kansas City released the September 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 eased slightly, and expectations for future activity softened somewhat.

"District services activity moderated somewhat in September as revenues were flat but employment decreased modestly," said Wilkerson. "Business sentiment softened from last month's high, as firms now expect lower revenue growth in the next six months."

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.