



Tenth District Services Activity Was Unchanged in March

March 28, 2025

The Services Survey monitors services firms selected according to geographic distribution, employment mix and size.

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KANSAS CITY, Mo. – The Federal Reserve Bank of Kansas City released the [March Services Survey](#) today. According to Megan Williams, associate economist and survey manager, the survey revealed that Tenth District services activity was unchanged in March, while expectations for future activity remained expansionary.

“Regional services activity stayed steady in March,” said Williams. “Over half of firms reported tighter profit margins over the last 12 months and employment declined, but expectations for the next six months remain positive.”

A summary of the March survey is below. The March survey incorporates new seasonal adjustment factors using Census X-13 ARIMA-SEATS, so historical indexes differ slightly from previously released numbers. The new seasonal factors will be used throughout 2025. 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.

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