



## Labor Market Conditions Indicators

# Level of activity increased modestly and momentum remained high in May

June 06, 2017

Activity increased modestly but momentum is still high.

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The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity increased modestly and momentum remained high in May. The level of activity indicator increased in May from 0.36 to 0.43, while the momentum indicator was little changed at 1.21.

The table in the current release shows the five labor market variables that made the largest contributions to the change in the activity indicator over the last six months and the five variables that made the largest positive contributions to the momentum indicator in May 2017. The activity indicator increased 0.12 over the last six months. The largest contribution came from an increase in the percent of firms planning to increase employment (NFIB). Seventeen variables made a positive contribution, and seven variables made a negative contribution. The momentum indicator was 1.2 in May, where the largest contributor to momentum was initial claims. Fifteen variables made a positive contribution, and nine variables made a negative contribution.

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