



## Labor Market Conditions Indicators

# LMCI suggest the level of activity declined and momentum remained high in August

September 12, 2017

Activity declined and momentum remained high.

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The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity declined and momentum remained high in August. The level of activity indicator decreased in August from 0.52 to 0.40, while the momentum indicator was little changed at 1.35.

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 August 2017. The activity indicator increased 0.12 over the last six months. The largest contribution came from an increase in the job availability index (Conference Board). Fourteen variables made a positive contribution, and 10 variables made a negative contribution. The momentum indicator was 1.35 in August, where the largest contributor to momentum was an increase in the manufacturing employment index (ISM). Eighteen variables made a positive contribution, and six variables made a negative contribution.

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