



Labor Market Conditions Indicators

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September 10, 2019

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The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity declined and momentum decelerated in August. The level of activity indicator decreased in August from 1.07 to 0.97, while the momentum indicator decelerated from 0.90 to 0.61.

The table in the current release shows the five labor market variables that made the largest contributions to the increase 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 2019. The activity indicator increased 0.04 over the last six months. The largest contributor to the increase in the level of activity was the percent of firms planning to increase employment (NFIB). Ten variables made a positive contribution, two variables made no contribution, and 12 variables made a negative contribution. The momentum indicator was 0.61 in August, where the largest contributor to momentum was initial claims. Thirteen variables made a positive contribution, and 11 variables made a negative contribution.

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