



Labor Market Conditions Indicators

LMCI suggest the level of activity increased modestly and momentum remained high in May

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Activity increased modestly and momentum remained high in May.

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 modestly in May from 0.76 to 0.83, while the momentum indicator decelerated moderately from 1.32 to 1.14.

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 May 2018. The activity indicator increased 0.30 over the last six months. The largest contribution came from an increase in job leavers. Eighteen variables made a positive contribution, one variable made no contribution, and five variables made a negative contribution. The momentum indicator was 1.14 in May, where the largest contributor to momentum was initial claims. Sixteen variables made a positive contribution, and eight variables made a negative contribution.

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