



Labor Market Conditions Indicators

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

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Activity increased modestly and momentum remained high in August.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity increased modestly and momentum remained high in August. The level of activity indicator increased in August from 0.90 to 0.99, while the momentum indicator was little changed at 1.45.

The table on the following page 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 2018. The activity indicator increased 0.36 over the last six months. The largest contribution came from an increase in job leavers. Eighteen variables made a positive contribution, and six variables made a negative contribution. The momentum indicator was 1.45 in August, where the largest contributor to momentum was initial claims. Seventeen variables made a positive contribution, and seven variables made a negative contribution.

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