



Labor Market Conditions Indicators

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

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Activity declined and momentum remained high in September.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity declined and momentum remained high in September. The level of activity indicator decreased in September from 1.05 to 0.89, while the momentum indicator was little changed at 1.43.

The table 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 September 2018. The activity indicator increased 0.12 over the last six months. The largest contributor to the level of activity was the percent of firms planning to increase employment (NFIB). Fourteen variables made a positive contribution, one variable made no contribution, and nine variables made a negative contribution. The momentum indicator was 1.43 in September, 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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