



## Labor Market Conditions Indicators

# LMCI suggest the level of activity declined modestly and momentum remained higher in December

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An increase in firms planning to add employees contributed to better labor market conditions in December.

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The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity declined modestly and momentum remained high in December. The level of activity indicator declined modestly from 0.28 to 0.23 in December, while the momentum indicator was little changed at 1.19.

The table 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 December 2016. The activity indicator increased 0.17 over the last six months. The largest contribution came from an increase in the percent of firms planning to increase employment (NFIB). Fifteen variables made a positive contribution, three variables made no contribution, and six variables made a negative contribution. The momentum indicator was 1.19 in December, where the largest contributor to momentum was expected job availability (University of Michigan). Seventeen variables made a positive contribution, and seven variables made a negative contribution.

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