Real Gross Domestic Product

Percent change from previous quarter at annual rate

Note: Projection is the median, central tendency, and range from the September 2015 Summary of Economic Projections. Red dots indicate median projections. Projections of change in real gross domestic product (GDP) are from the fourth quarter of the previous year to the fourth quarter of the year indicated.

Source: Bureau of Economic Analysis via Haver Analytics & Federal Reserve Board
Real Gross Domestic Product

Note: Projection is the median, central tendency, and range from the September 2015 Summary of Economic Projections. Red dots indicate median projections. Projections of change in real gross domestic product (GDP) are from the fourth quarter of the previous year to the fourth quarter of the year indicated.

Source: Bureau of Economic Analysis via Haver Analytics & Federal Reserve Board
Disposable Personal Income & Expenditures

Note: Real disposable personal income was adjusted to remove tax-induced income shifting near end of 2012.

Source: Bureau of Economic Analysis via Haver Analytics
Private Single-Family Housing Starts & Permits

Source: Census Bureau via Haver Analytics
Core Capital Goods

Notes: Core capital goods are nondefense capital goods excluding aircraft.

Source: Census Bureau via Haver Analytics
Indexes of Manufacturing Activity

Source: Institute for Supply Management & Richmond Fed via Haver Analytics
A Quick Recap of the Overall Outlook
Quarterly average of monthly changes, thousands of persons

Monthly Change
Oct. 271
Sep. 137
Aug. 153
Jul. 223
Jun. 245

Source: Bureau of Labor Statistics via Haver Analytics
Unemployment Rate

Notes: FOMC projection is the median, range, and central tendency for the Q4 levels, from the September 2015 meeting. Red dots indicate median projections.

Source: Bureau of Labor Statistics & Board of Governors via Haver Analytics
Labor Market Flows

Note: *Percent of total employment. **Percent of total employment plus job openings.

Source: JOLTS via Haver Analytics
Measures of Labor Utilization

Source: Bureau of Labor Statistics via Haver Analytics
Labor Force Participation

Source: Bureau of Labor Statistics via Haver Analytics
Average Hourly Earnings

Monthly % Change
- Oct. 0.4%
- Sep. 0.0%
- Aug. 0.4%
- Jul. 0.2%

October 2.22%

Source: Bureau of Labor Statistics via Haver Analytics
Personal Consumption Expenditure Price Index

Notes: FOMC projection is the median, range, and central tendency for Q4/Q4 percent changes, from the September 2015 meeting. Red dots indicate median projections.

Source: Bureau of Economic Analysis & Board of Governors via Haver Analytics
Core Personal Consumption Expenditure Price Index

2% Longer-run Target

Notes: FOMC projection is the median, range, and central tendency for Q4/Q4 percent changes, from the September 2015 meeting. Red dots indicate median projections. Core PCE Price Index excludes expenditures on gasoline and food services.

Source: Bureau of Economic Analysis & Board of Governors via Haver Analytics
Commodity Price Indexes

PPI Core Intermediate Goods (Left Axis)

Commodity Research Bureau Spot Commodity Price Index (Right Axis)

Source: Bureau of Labor Statistics & Commodity Research Bureau via Haver Analytics
In Summary
The views expressed here are those of the author, and do not necessarily represent those of the Federal Reserve Bank of Richmond or the Federal Reserve System.