

News Release

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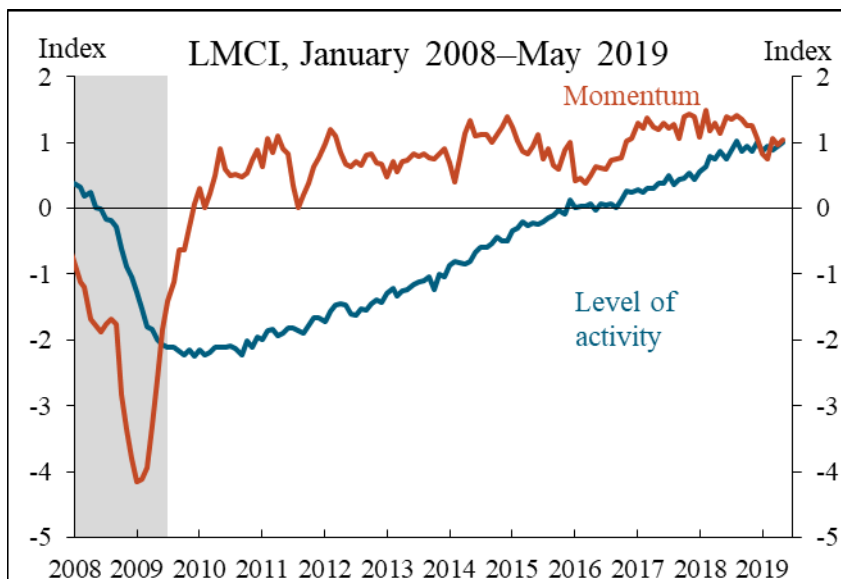
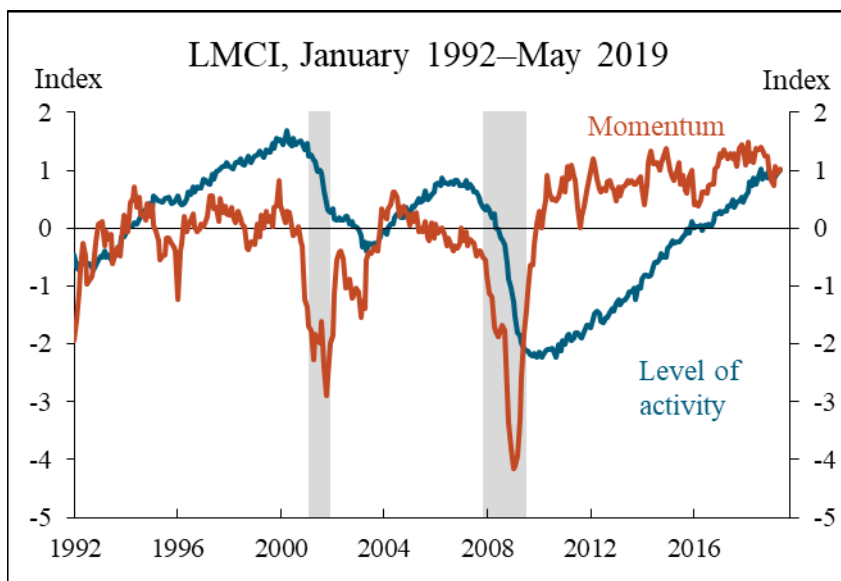
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The KC Fed LMCI suggest the level of activity increased modestly and momentum remained high in May.

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 in May from 0.95 to 1.00, while the momentum indicator was little changed at 1.03.

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 May 2019. The activity indicator increased 0.14 over the last six months. The largest contributor to the increase in the level of activity was job leavers. Fourteen variables made a positive contribution, one variable made no contribution, and nine variables made a negative contribution. The momentum indicator was 1.03 in May, where the largest contributor to momentum was initial claims. Fifteen variables made a positive contribution, and nine variables made a negative contribution.



Largest Contributions to the LMCI

Contributions to the increase in the <i>level of activity</i> indicator over the last six months	Positive contributions to the <i>momentum</i> indicator in May 2019
Job leavers	Initial claims
Percent of firms with positions not able to fill right now (NFIB)	Expected job availability (U of Michigan)
Job losers	Labor force participation rate
Average hourly earnings	Expected job availability (Conference Board)
Working part time for economic reasons	Percent of firms with positions not able to fill right now (NFIB)

Note: Contributions are ordered from largest to smallest.

