

THE *Tenth District* ECONOMIC DATABOOK

*A summary of regional and national economic indicators
for the Tenth District states*



AUGUST 11, 2021

FEDERAL RESERVE BANK of KANSAS CITY

SUMMARY OF CURRENT TENTH DISTRICT ECONOMIC CONDITIONS

The Tenth District economy continued to strengthen during the second quarter of 2021, adding 74,000 new jobs. The unemployment rate is currently 4.4%, more than one percentage point below the national average. The size of the labor force in the Tenth District has exceeded February 2020 levels, whereas nationally, nearly half of the labor force lost at the start of the pandemic has yet to be recovered. However, payroll employment in the Tenth District is still roughly 400,000 below pre-pandemic levels. Transfer payments contributed the most to yearly personal income growth, as additional stimulus payments were awarded to households in the beginning of the year. Energy activity has picked up, with a total of 11 new rigs added in June in the District's oil producing states.

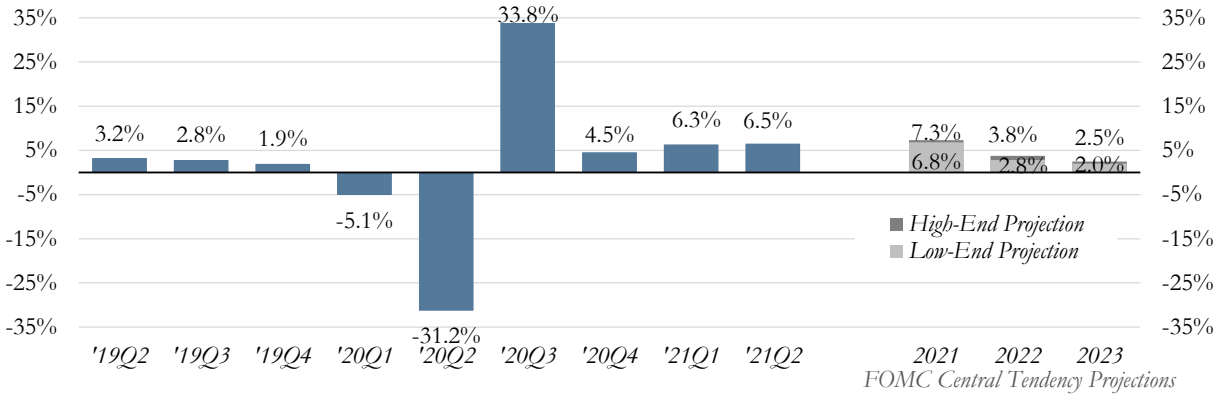
This databook provides current economic indicators to help monitor trends and allow comparison of past information. These indicators include employment; employment by industry; county and state unemployment; personal income; home prices; housing indicators; manufacturing activity; oil, gas and coal production; and exports. These indicators can be found on the following pages.



The Federal Reserve Bank of Kansas City's headquarters is located at 1 Memorial Drive in the heart of Kansas City, Missouri. The Federal Reserve Bank of Kansas City serves the Tenth Federal Reserve District, which includes Colorado, Kansas, western Missouri, Nebraska, northern New Mexico, Oklahoma and Wyoming. There are three branches across the Tenth Federal Reserve District located in Denver, Oklahoma City, and Omaha.

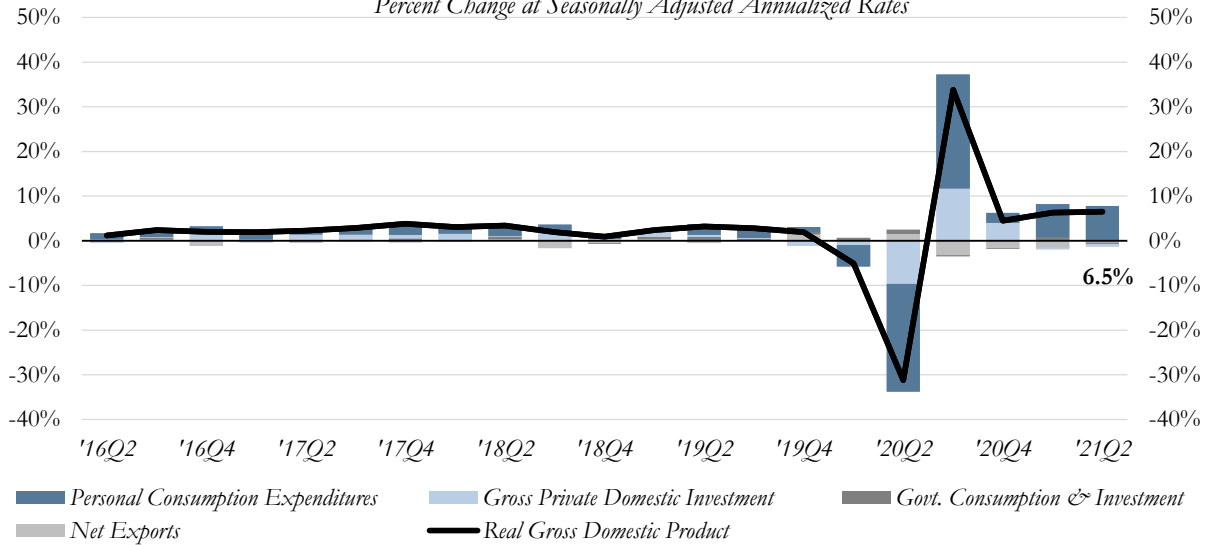
U.S. Real Gross Domestic Product

Percent Change at Seasonally Adjusted Annualized Rates



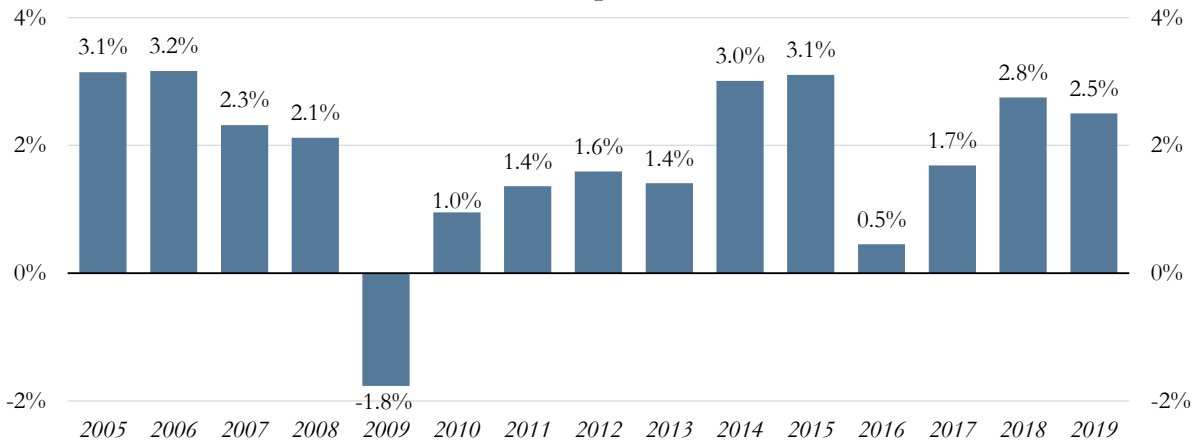
Contributions to Real U.S. GDP

Percent Change at Seasonally Adjusted Annualized Rates



Tenth District Real Gross Domestic Product

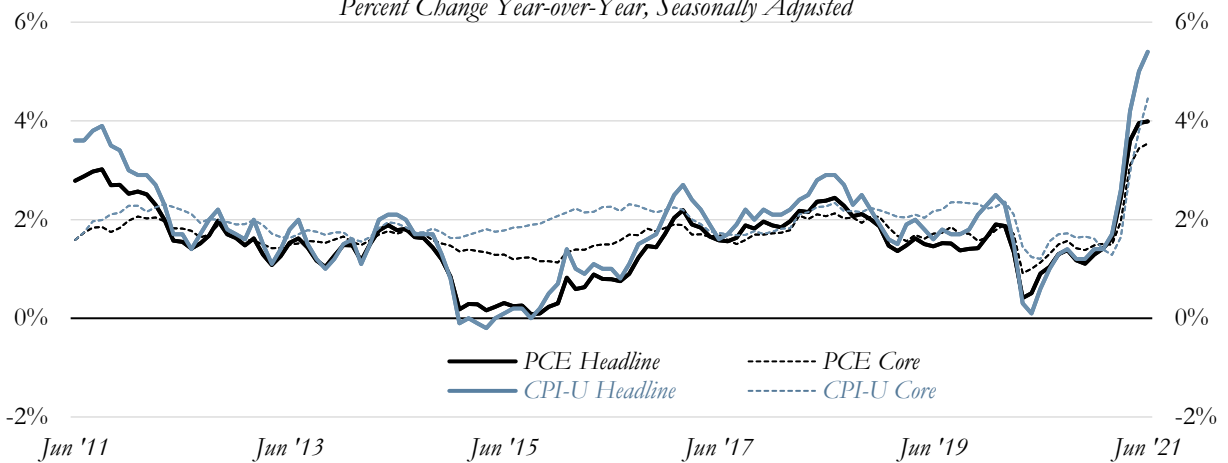
Percent Change Year-over-Year



Source: Bureau of Economic Analysis, Federal Open Market Committee/Haver Analytics

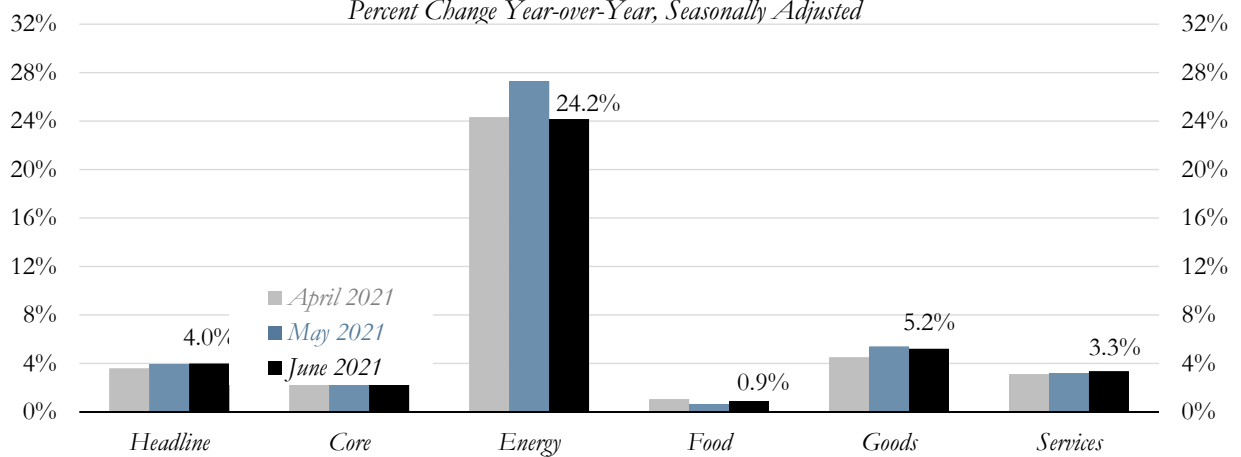
PCE & CPI-U Inflation

Percent Change Year-over-Year, Seasonally Adjusted



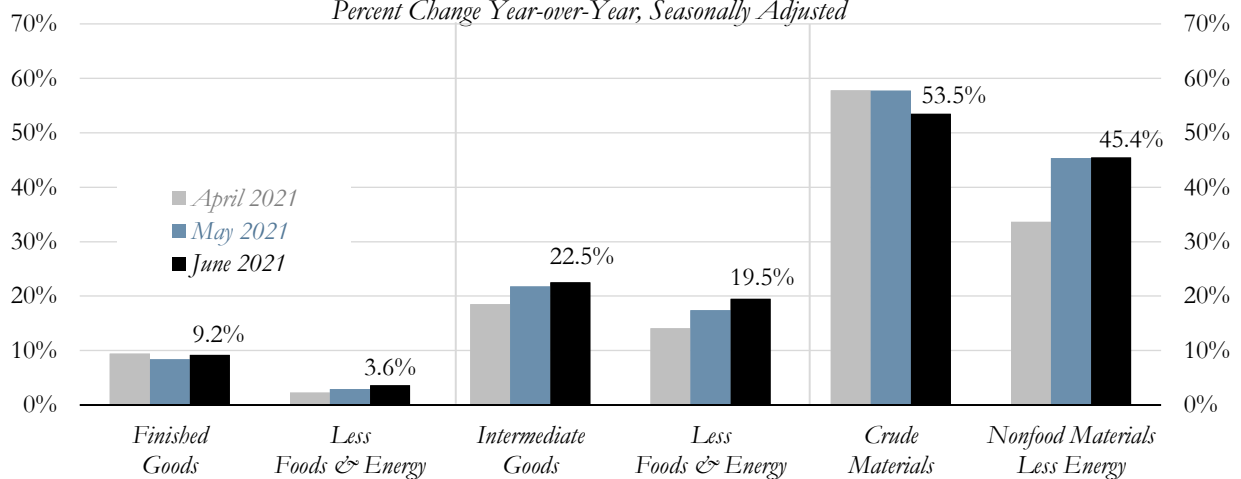
PCE by Component

Percent Change Year-over-Year, Seasonally Adjusted



Producer Prices

Percent Change Year-over-Year, Seasonally Adjusted

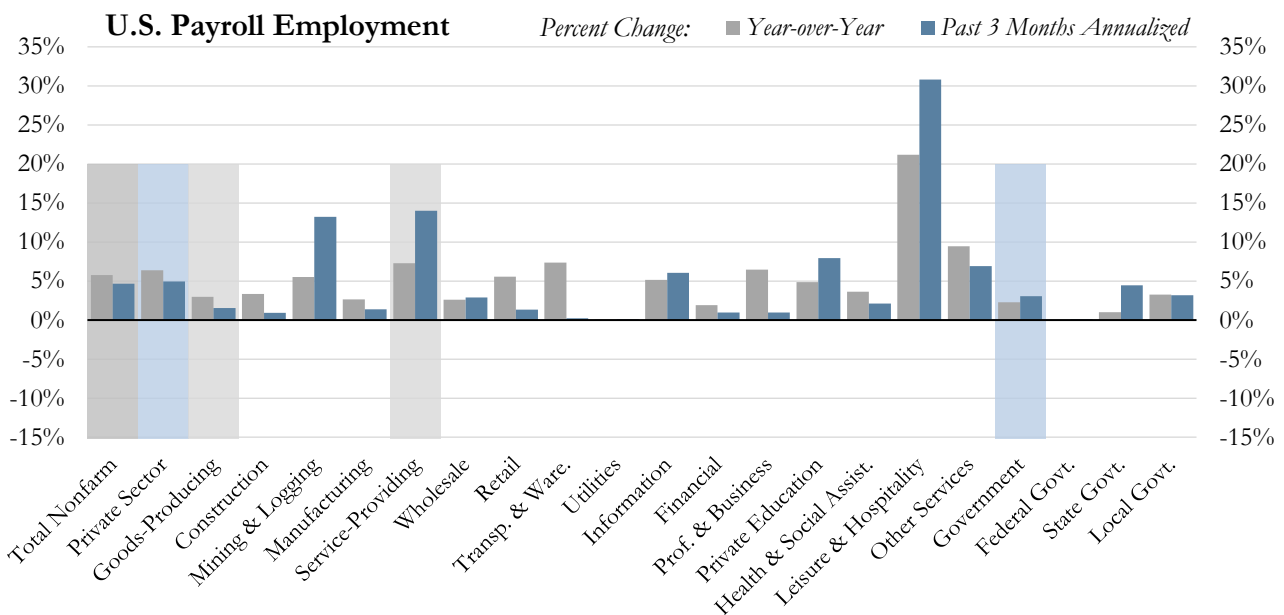


Source: Bureau of Economic Analysis & Bureau of Labor Statistics/Haver Analytics

June 2021 U.S. Payroll Employment

Seasonally Adjusted

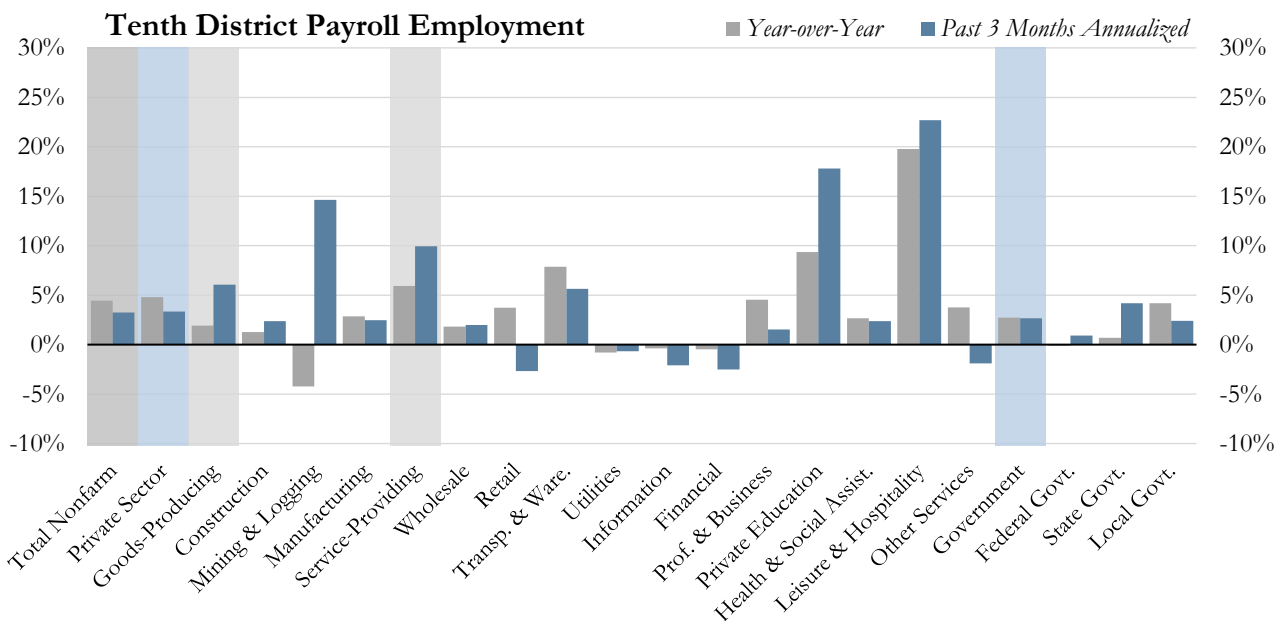
	<i>Number of Jobs (Thousands)</i>	<i>Jobs Gained Year-over-Year (Thousands)</i>	<i>Share of Employment</i>
Total Nonfarm	145,759	7,919	100.0%
Private Sector	123,919	7,432	85.1%
<i>Goods-Producing</i>	20,358	591	14.0%
Construction	7,410	239	5.1%
Mining & Logging	630	33	0.4%
Manufacturing	12,318	319	8.5%
<i>Service-Providing</i>	105,044	7,140	72.2%
Wholesale Trade	5,703	146	3.9%
Retail Trade	15,306	804	10.5%
Transportation & Warehousing	5,730	394	3.9%
Utilities	539	0	0.4%
Information	2,736	134	1.9%
Financial Activities	8,800	166	6.1%
Professional & Business Services	20,836	1,268	14.3%
Educational Services	3,524	164	2.4%
Healthcare & Social Assistance	20,013	702	13.8%
Leisure & Hospitality	14,734	2,576	9.9%
Other Services	5,640	487	3.9%
Government	21,840	487	14.9%
Federal Government	2,876	0	2.0%
State Government	5,093	50	3.5%
Local Government	13,871	437	9.5%



Source: Bureau of Labor Statistics/Haver Analytics

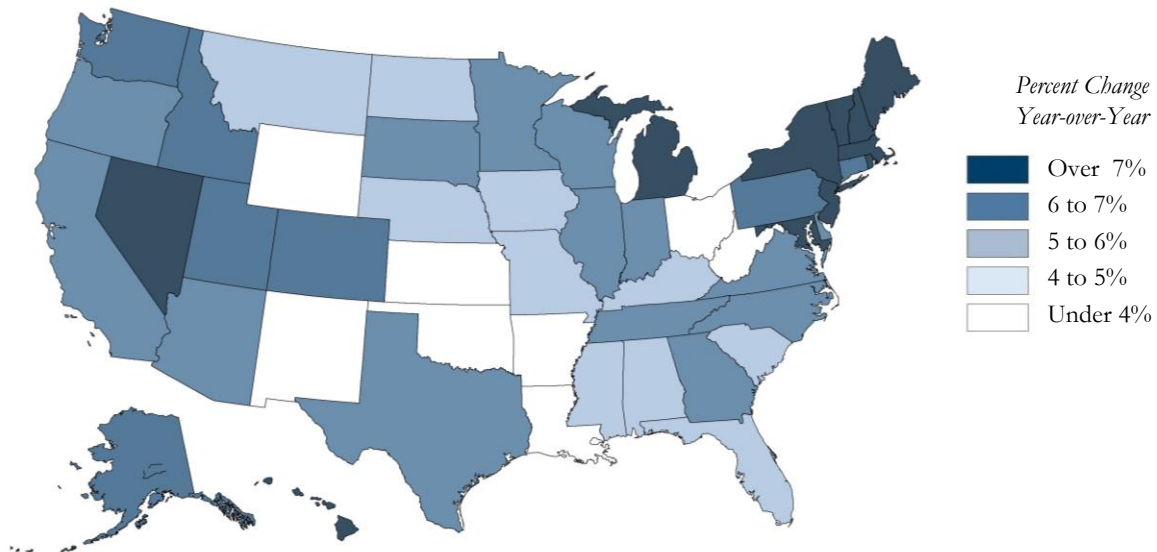
June 2021 Tenth District Payroll Employment
Seasonally Adjusted

	<i>Number of Jobs (Thousands)</i>	<i>Jobs Gained Year-over-Year (Thousands)</i>	<i>Share of Employment</i>
Total Nonfarm	10,637	452	100.0%
Private Sector	8,762	402	82.4%
<i>Goods-Producing</i>	1,511	28	14.2%
Construction	571	7	5.4%
Mining & Logging	91	-4	0.9%
Manufacturing	842	23	7.9%
<i>Service-Providing</i>	7,364	413	69.2%
Wholesale Trade	408	7	3.8%
Retail Trade	1,106	40	10.4%
Transportation & Warehousing	432	32	4.1%
Utilities	38	-0	0.4%
Information	178	-1	1.7%
Financial Activities	611	-3	5.7%
Professional & Business Services	1,422	62	13.4%
Private Educational Services	167	14	1.6%
Healthcare & Social Assistance	1,423	37	13.4%
Leisure & Hospitality	1,074	177	10.1%
Other Services	408	15	3.8%
Government	1,875	50	17.6%
Federal Government	241	-0	2.3%
State Government	468	3	4.4%
Local Government	1,166	47	11.0%



Source: Bureau of Labor Statistics/Haver Analytics

June 2021 Total Nonfarm Employment
Seasonally Adjusted



*Percent Change
Year-over-Year*

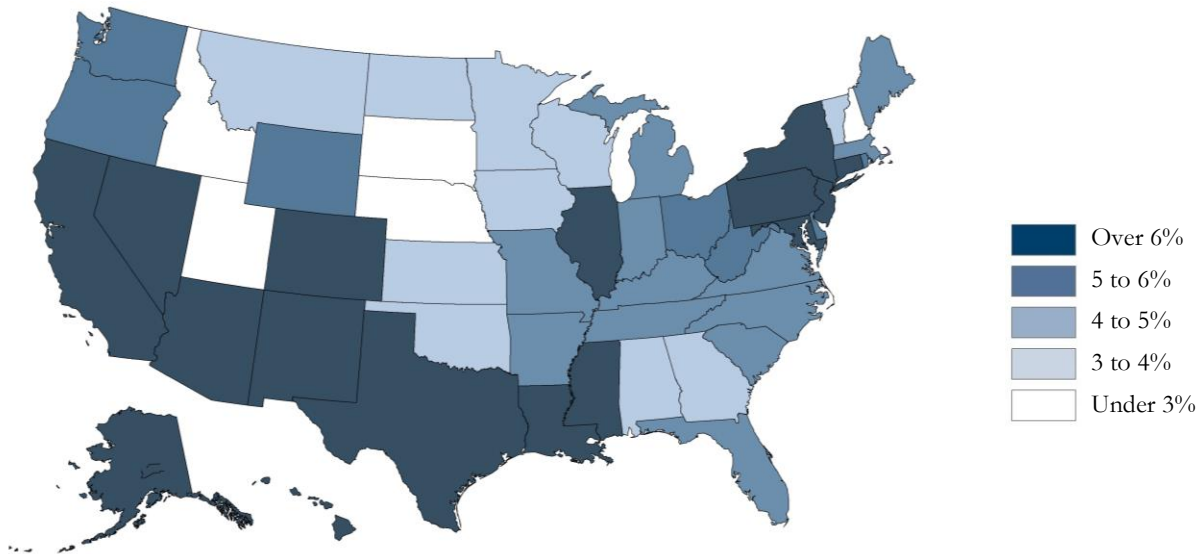
*Percent Change
Year-over-Year*

		<i>Percent Change Year-over-Year</i>
United States		5.7%
Tenth District		4.4
1	Nevada	11.6
2	New Jersey	10.1
3	Massachusetts	9.3
4	Maine	8.3
5	Vermont	8.2
6	New York	8.2
7	Rhode Island	8.0
8	Hawaii	8.0
9	New Hampshire	7.4
10	Maryland	7.2
11	Michigan	7.1
12	Connecticut	6.8
13	Idaho	6.8
14	Utah	6.4
15	Alaska	6.3
16	Washington	6.1
17	Pennsylvania	6.1
18	Colorado	6.0
19	Minnesota	5.8
20	North Carolina	5.8
21	Illinois	5.7
22	Oregon	5.6
23	South Dakota	5.5
24	Texas	5.5

25	Delaware	5.3%
26	Wisconsin	5.3
27	Georgia	5.2
28	Tennessee	5.2
29	Indiana	5.2
30	California	5.2
31	Virginia	5.1
32	Arizona	5.1
33	Missouri	5.0
34	Mississippi	4.8
35	Alabama	4.8
36	Kentucky	4.7
37	South Carolina	4.7
38	Nebraska	4.6
39	North Dakota	4.3
40	Florida	4.3
41	Iowa	4.3
42	Montana	4.0
43	Louisiana	3.9
44	Arkansas	3.9
45	Kansas	3.9
46	Ohio	3.7
47	New Mexico	3.3
48	West Virginia	3.2
49	Wyoming	3.1
50	Oklahoma	2.1

Source: Bureau of Labor Statistics/Haver Analytics

June 2021 Unemployment Rates
Seasonally Adjusted



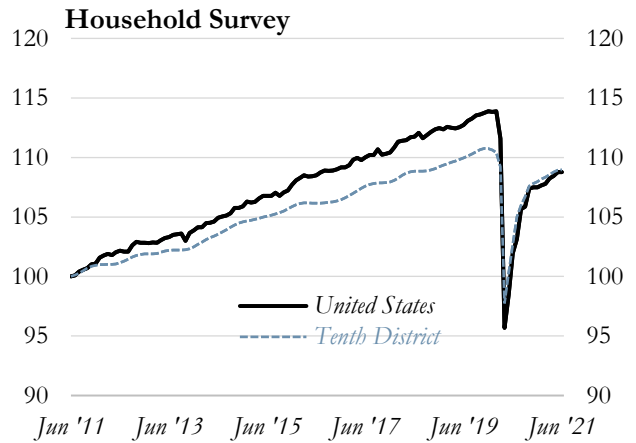
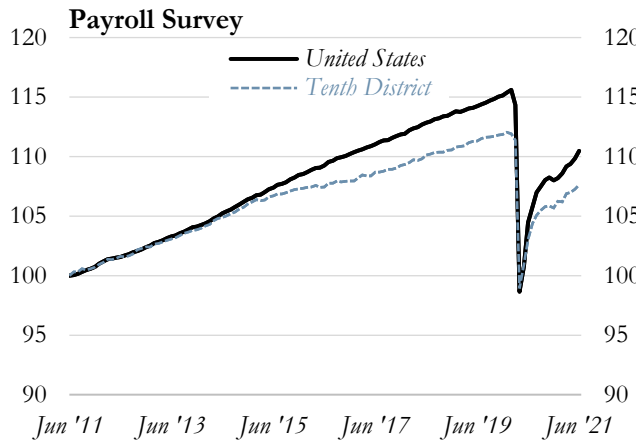
		<i>Percent Unemployed</i>
	United States	5.9%
	Tenth District	4.8
1	New Mexico	7.9
1	Connecticut	7.9
3	Nevada	7.8
4	Hawaii	7.7
4	New York	7.7
4	California	7.7
7	New Jersey	7.3
8	Illinois	7.2
9	Louisiana	6.9
9	Pennsylvania	6.9
11	Arizona	6.8
12	Alaska	6.6
13	Texas	6.5
14	Colorado	6.2
14	Mississippi	6.2
14	Maryland	6.2
17	Rhode Island	5.9
18	Delaware	5.8
19	Oregon	5.6
20	Wyoming	5.4
21	West Virginia	5.3
22	Washington	5.2
22	Ohio	5.2
24	Michigan	5.0

		<i>Percent Unemployed</i>
24	Florida	5.0%
26	Massachusetts	4.9
26	Tennessee	4.9
28	Maine	4.8
29	North Carolina	4.6
30	South Carolina	4.5
31	Kentucky	4.4
31	Arkansas	4.4
33	Virginia	4.3
33	Missouri	4.3
35	Indiana	4.1
36	Georgia	4.0
36	North Dakota	4.0
36	Minnesota	4.0
36	Iowa	4.0
40	Wisconsin	3.9
41	Oklahoma	3.7
41	Montana	3.7
41	Kansas	3.7
44	Alabama	3.3
45	Vermont	3.1
46	Idaho	3.0
47	New Hampshire	2.9
47	South Dakota	2.9
49	Utah	2.7
50	Nebraska	2.5

Source: Bureau of Labor Statistics/Haver Analytics

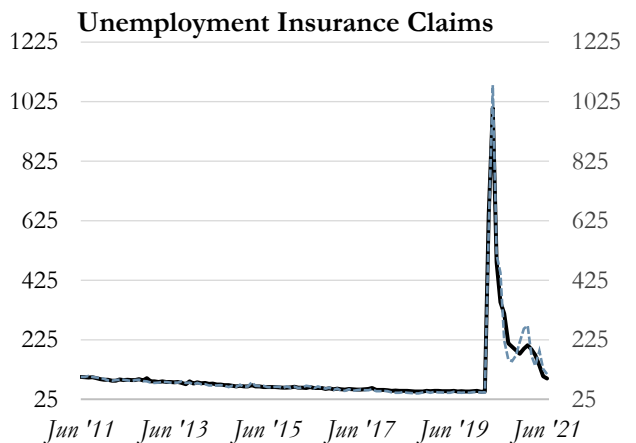
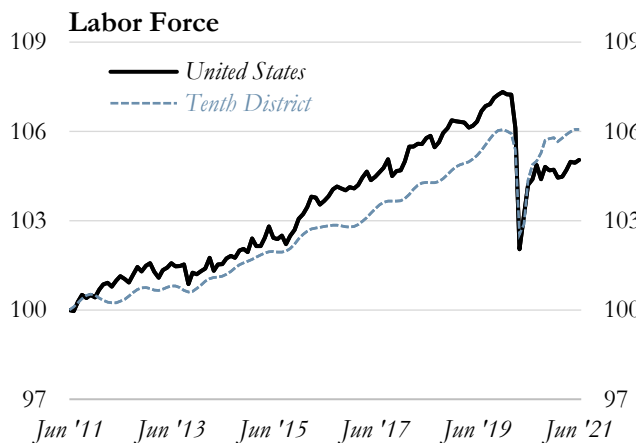
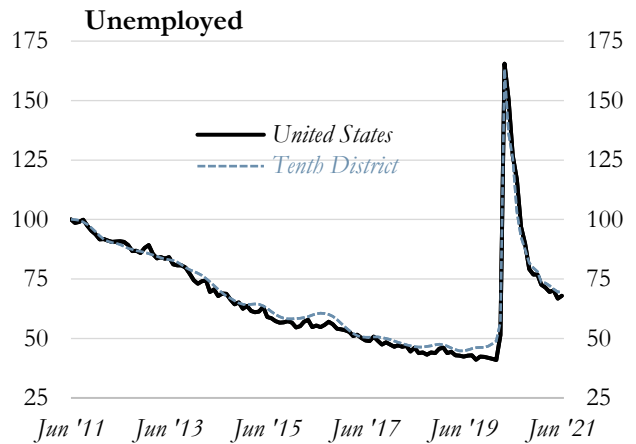
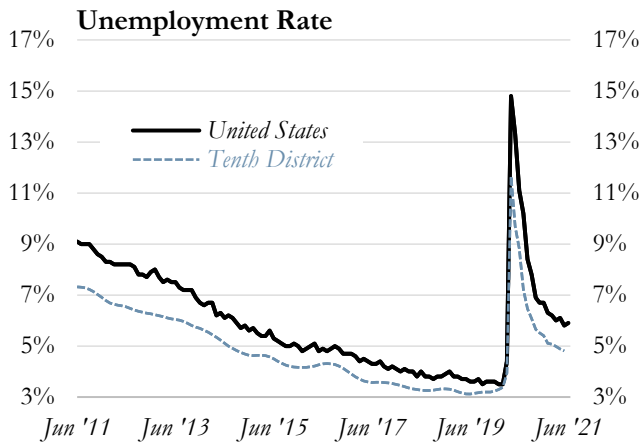
Total Nonfarm Employment

Ten-Year Index of Growth, Seasonally Adjusted



Labor Force Dynamics

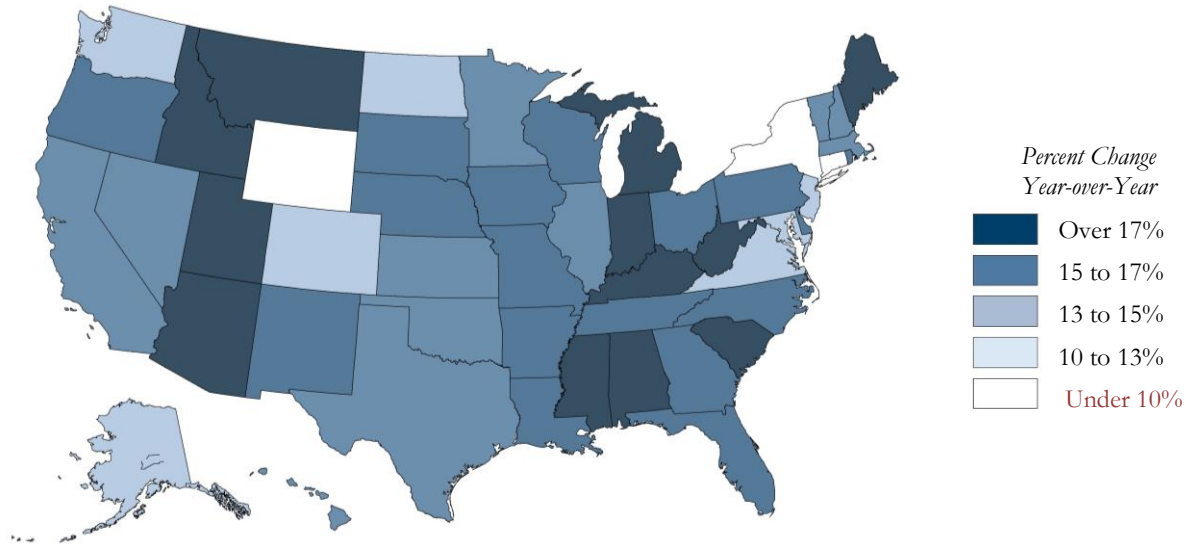
Ten-Year Index of Growth, Seasonally Adjusted



Source: Bureau of Labor Statistics & Department of Labor/Haver Analytics

2021Q1 Real Personal Income

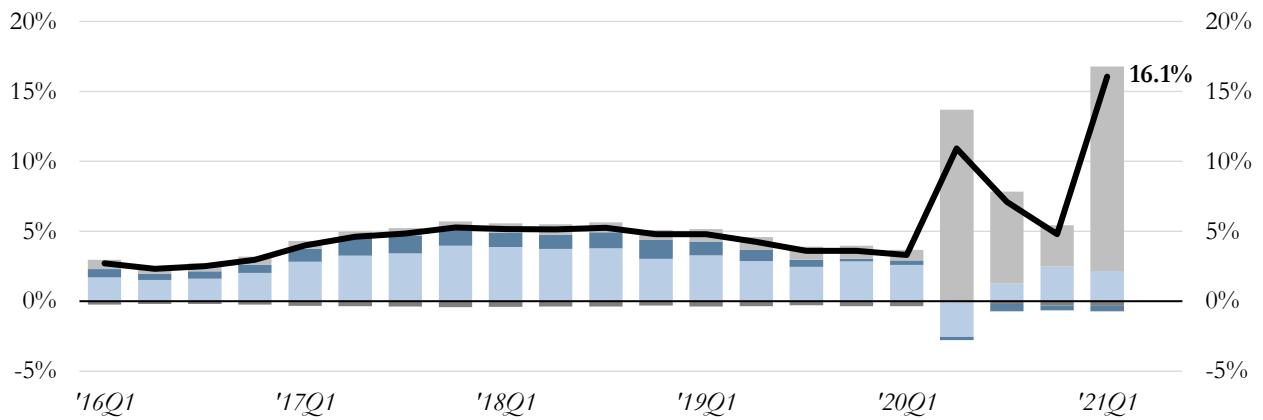
Seasonally Adjusted



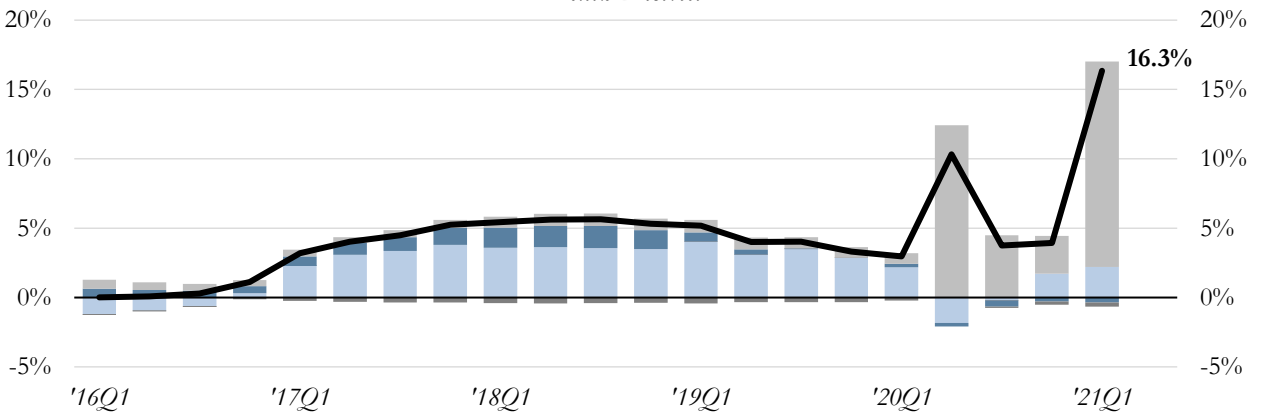
	<i>Percent Change Year-over-Year</i>	<i>Per Capita Personal Income</i>			<i>Percent Change Year-over-Year</i>	<i>Per Capita Personal Income</i>	
United States	14.0%	\$66,889	25	Florida	15.6%	\$62,101	
Tenth District	14.3	54,803	26	Wisconsin	15.4	63,232	
1	Utah	19.9	60,150	27	Louisiana	15.4	56,390
2	Idaho	19.5	55,866	28	Iowa	15.4	62,035
3	West Virginia	19.3	52,210	29	Delaware	15.3	63,845
4	Michigan	19.3	60,641	30	Oklahoma	14.9	55,504
5	Mississippi	19.2	48,493	31	Vermont	14.9	66,005
6	Arizona	19.0	55,723	32	Illinois	14.7	70,566
7	Kentucky	18.8	53,841	33	Texas	14.6	61,539
8	Montana	18.6	60,288	34	Nevada	14.5	59,664
9	Maine	18.4	62,233	35	Hawaii	14.3	68,093
10	Indiana	18.0	59,261	36	Kansas	14.1	63,211
11	Alabama	17.6	53,811	37	New Hampshire	14.1	74,877
12	South Carolina	17.5	54,175	38	California	13.6	79,499
13	South Dakota	16.9	65,045	39	Massachusetts	13.6	87,348
14	Arkansas	16.9	53,827	40	Minnesota	13.0	68,651
15	Ohio	16.9	60,813	41	Virginia	13.0	69,745
16	Missouri	16.4	58,560	42	Washington	12.4	74,933
17	Tennessee	16.3	58,087	43	New Jersey	12.0	82,300
18	Georgia	15.9	57,476	44	Colorado	11.9	70,511
19	Nebraska	15.9	65,690	45	Maryland	11.8	75,078
20	Oregon	15.8	63,912	46	Alaska	11.7	72,181
21	New Mexico	15.8	52,030	47	North Dakota	11.4	65,621
22	Pennsylvania	15.8	69,707	48	New York	9.7	82,509
23	North Carolina	15.7	56,827	49	Connecticut	9.6	87,695
24	Rhode Island	15.6	67,930	50	Wyoming	9.5	69,380

Source: Bureau of Economic Analysis/Haver Analytics

Nominal Personal Income
Contributions to Percent Change, Seasonally Adjusted
 United States

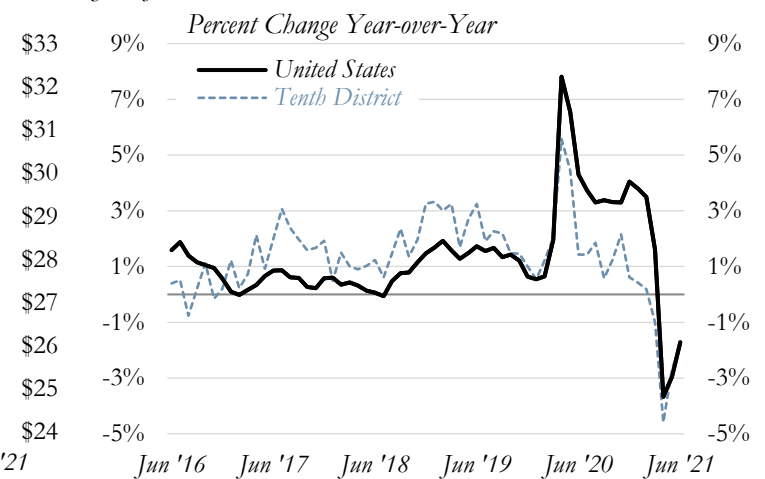
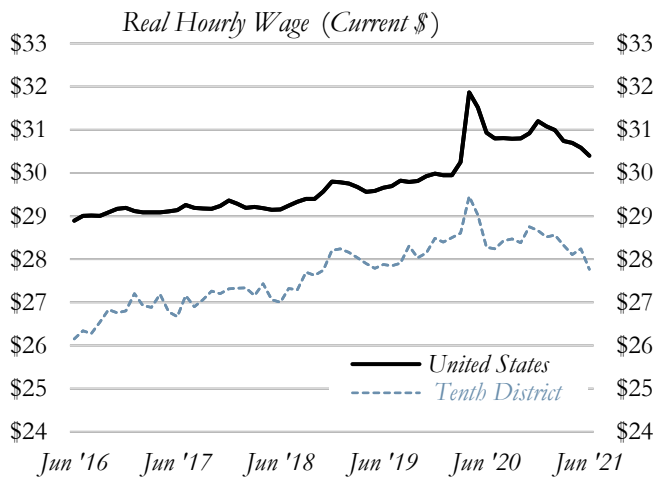


Tenth District



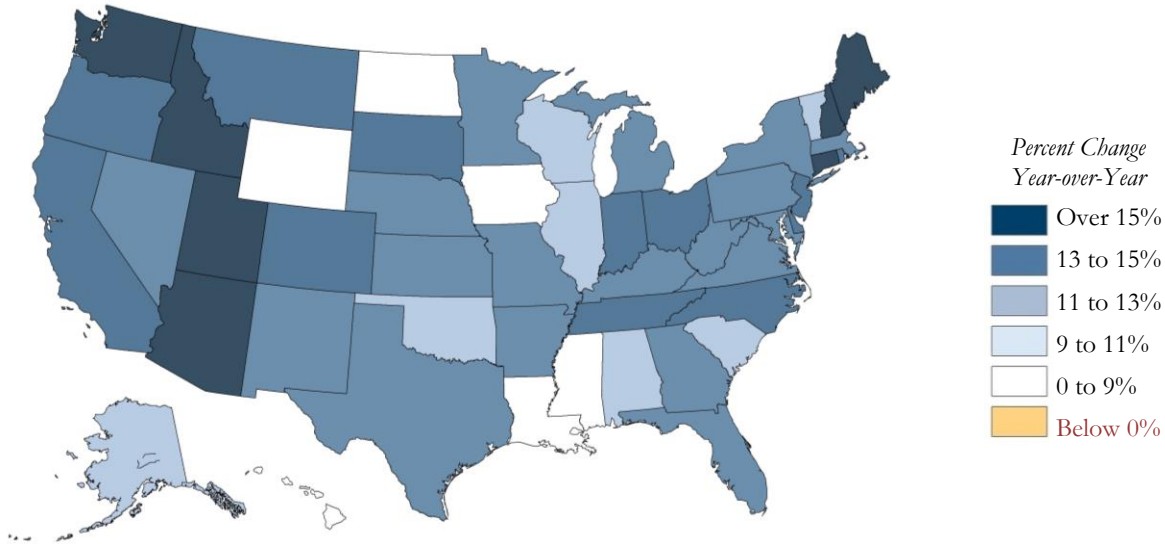
Contributions to Social Insurance
 Transfer Payments
 Dividends, Interest & Rent
 Residence Adjustment
 Earnings by Place of Work
 Total Personal Income

Real Average Hourly Wage
Seasonally Adjusted



Source: Bureau of Economic Analysis & Bureau of Labor Statistics/Haver Analytics

2020Q4 FHFA Purchase-Only Home Price Index
Seasonally Adjusted

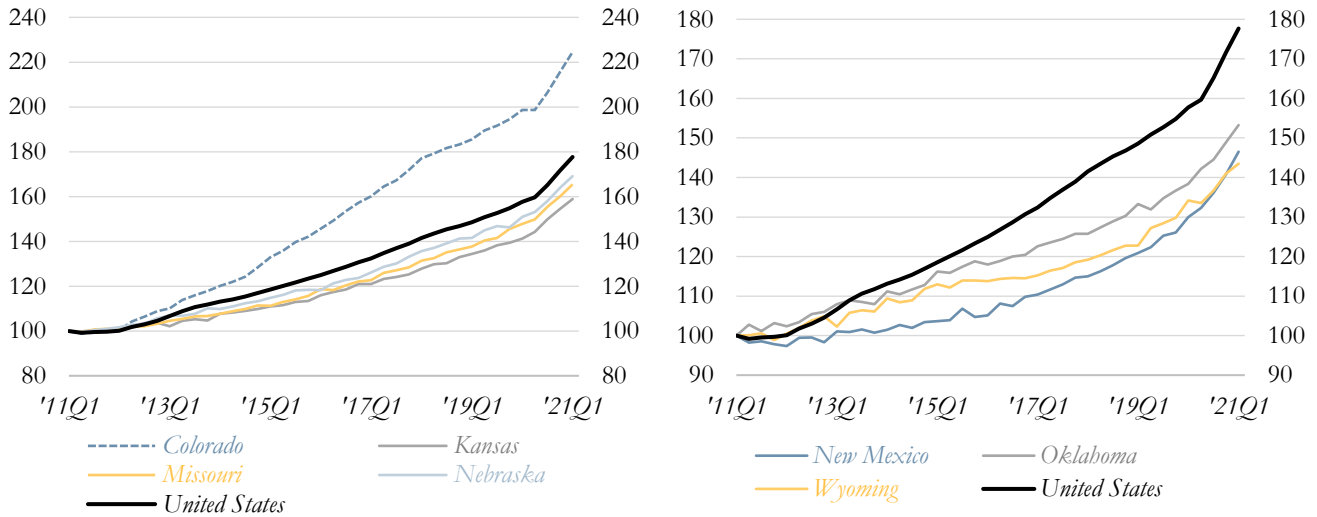


<i>Percent Change Year-over-Year</i>			<i>Percent Change Year-over-Year</i>		
	United States	10.8%	25	Kansas	10.8%
			26	Kentucky	10.7
1	Idaho	21.1	27	Colorado	10.7
2	Montana	15.5	28	Alabama	10.7
3	Utah	15.4	29	New York	10.5
4	Arizona	14.1	30	Mississippi	10.4
5	Connecticut	14.1	31	Wisconsin	10.3
6	Washington	13.7	32	Arkansas	10.3
7	Rhode Island	13.6	33	Maryland	10.2
8	Maine	13.5	34	Nevada	10.2
9	New Hampshire	13.5	35	Virginia	10.0
10	Indiana	12.3	36	Missouri	10.0
11	Ohio	12.2	37	South Carolina	9.9
12	Nebraska	12.0	38	Minnesota	9.4
13	New Mexico	11.6	39	Texas	8.9
14	New Jersey	11.6	40	Oklahoma	8.6
15	Oregon	11.5	41	Delaware	8.5
16	California	11.4	42	Wyoming	8.4
17	North Carolina	11.4	43	Iowa	8.2
18	Georgia	11.4	44	Alaska	8.2
19	Tennessee	11.3	45	South Dakota	8.0
20	Vermont	11.3	46	West Virginia	8.0
21	Massachusetts	11.2	47	Illinois	7.7
22	Florida	11.0	48	North Dakota	6.7
23	Michigan	11.0	49	Hawaii	6.1
24	Pennsylvania	10.8	50	Louisiana	5.9

Source: Federal Housing Finance Agency (FHFA)/Haver Analytics

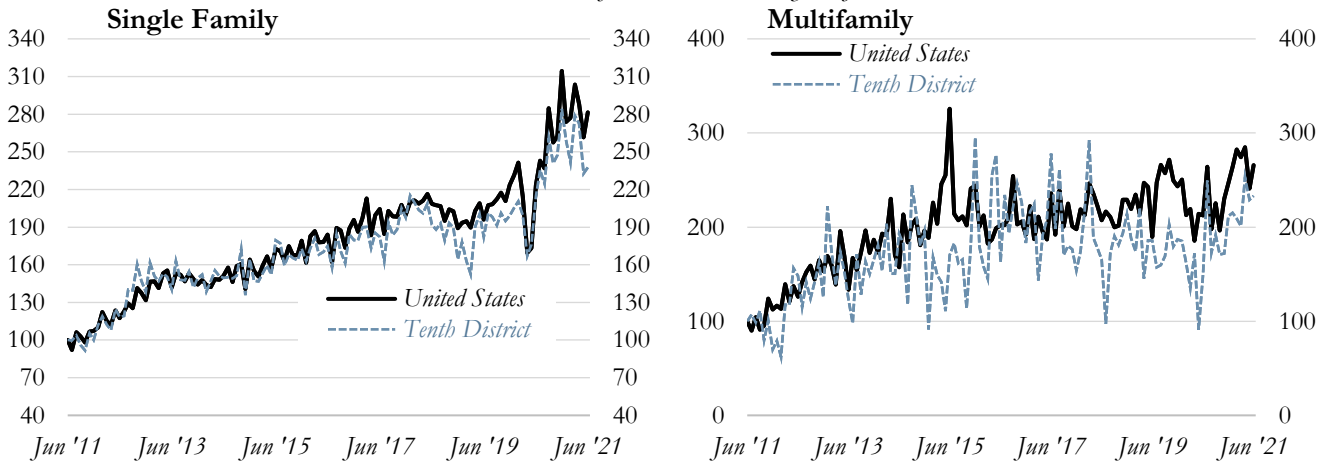
FHFA Purchase-Only Home Price Index

Ten-Year Index of Growth, Seasonally Adjusted

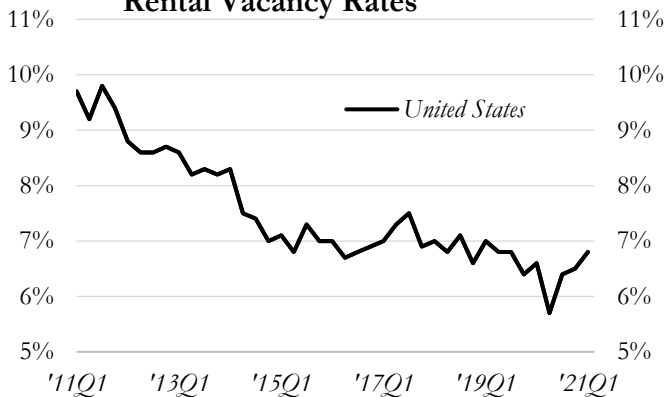


Housing Permits

Ten-Year Index of Growth, Seasonally Adjusted



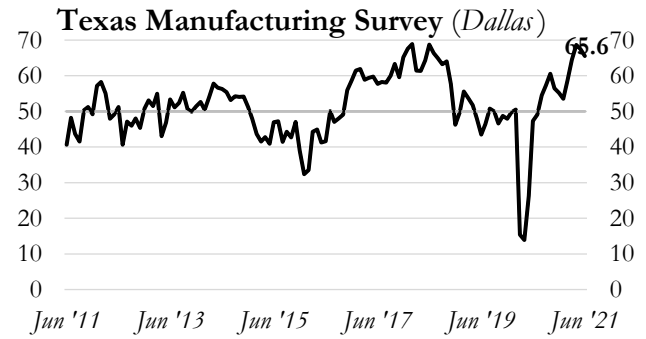
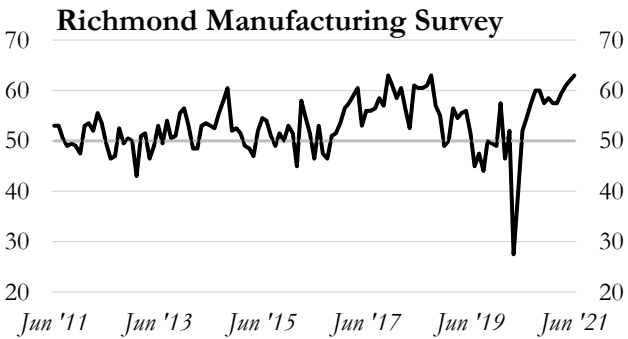
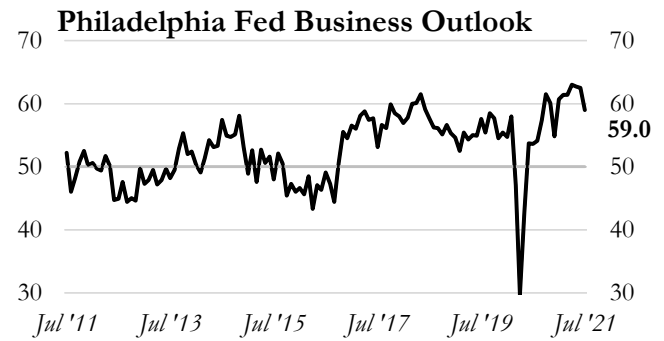
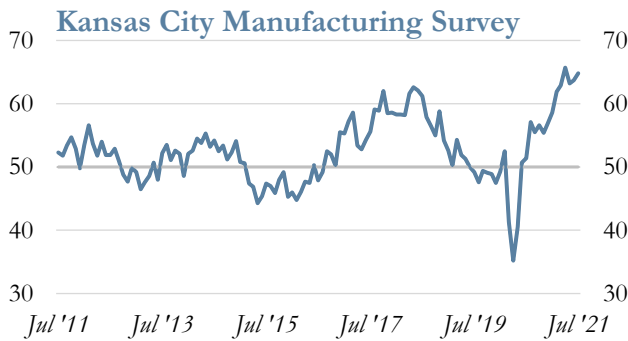
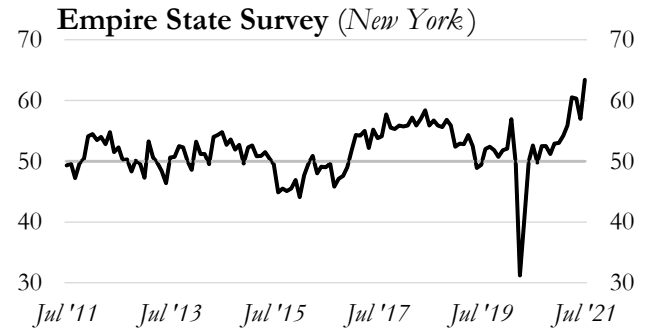
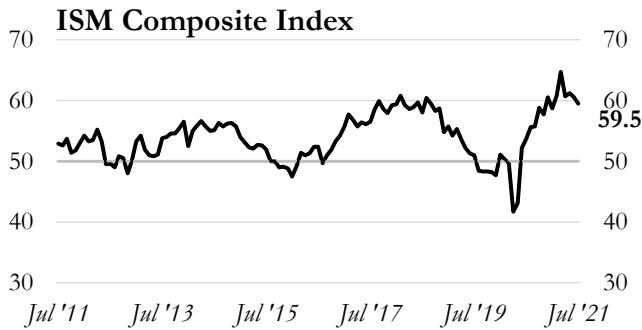
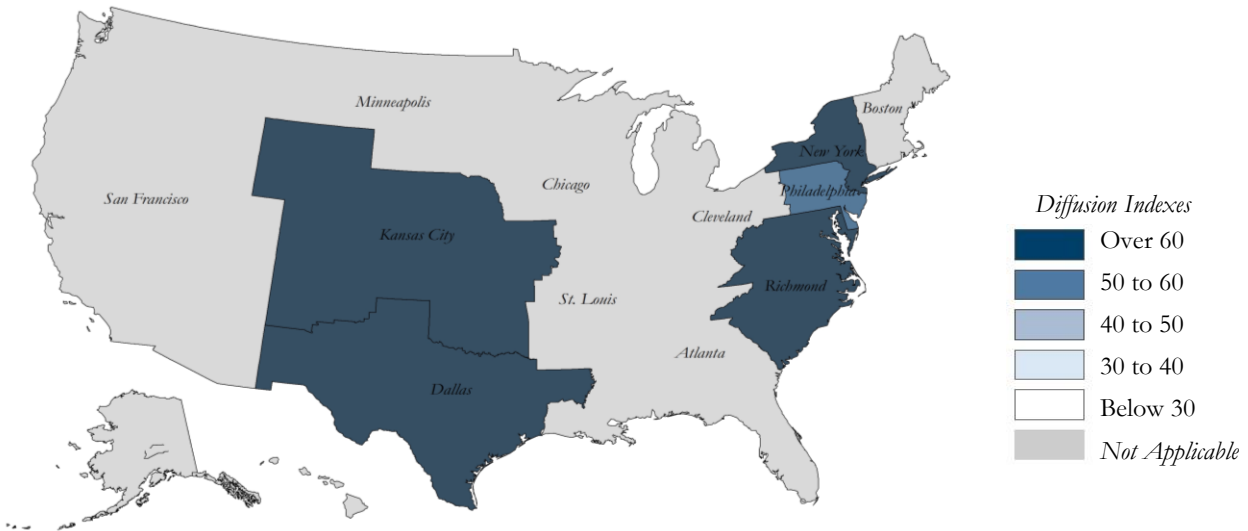
Rental Vacancy Rates



Note: Rental Vacancy Rates are not available for the Tenth District.

Source: Federal Housing Finance Agency (FHFA) & Census Bureau/Haver Analytics

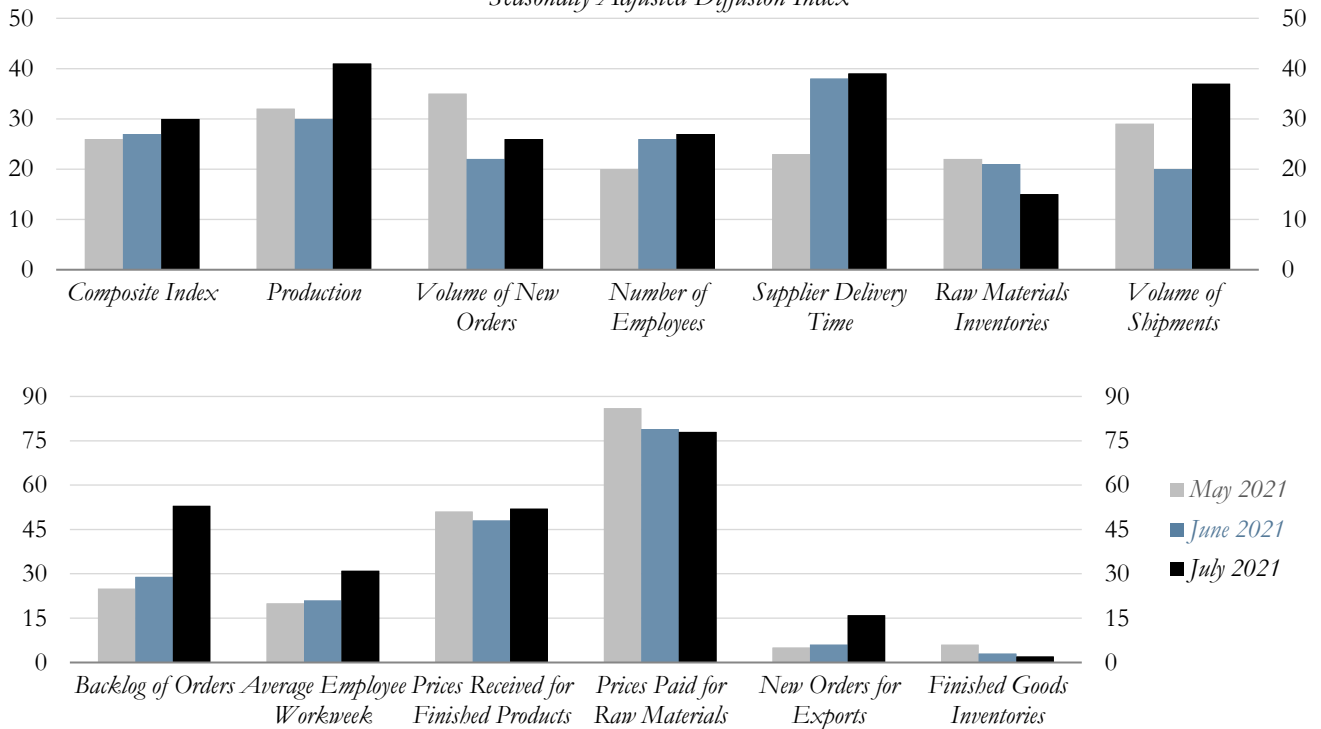
Manufacturing Surveys
Seasonally Adjusted



*Note: Indices are defined to be between 0 and 100; above 50 indicates growth and below 50 indicates contraction.
Source: Institute for Supply Management (ISM) & Federal Reserve District Banks/Haver Analytics*

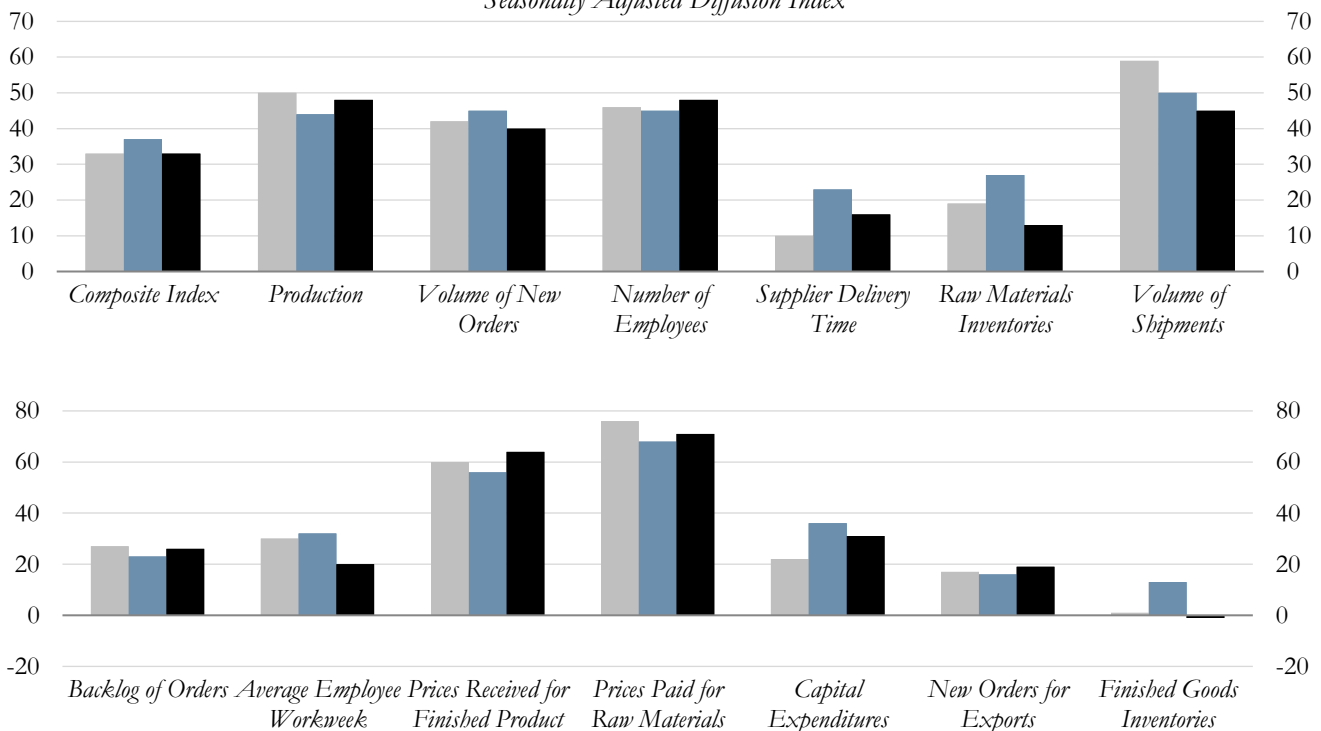
Current Activity vs. a Month Ago

Seasonally Adjusted Diffusion Index



Expectations Six-Months Ahead

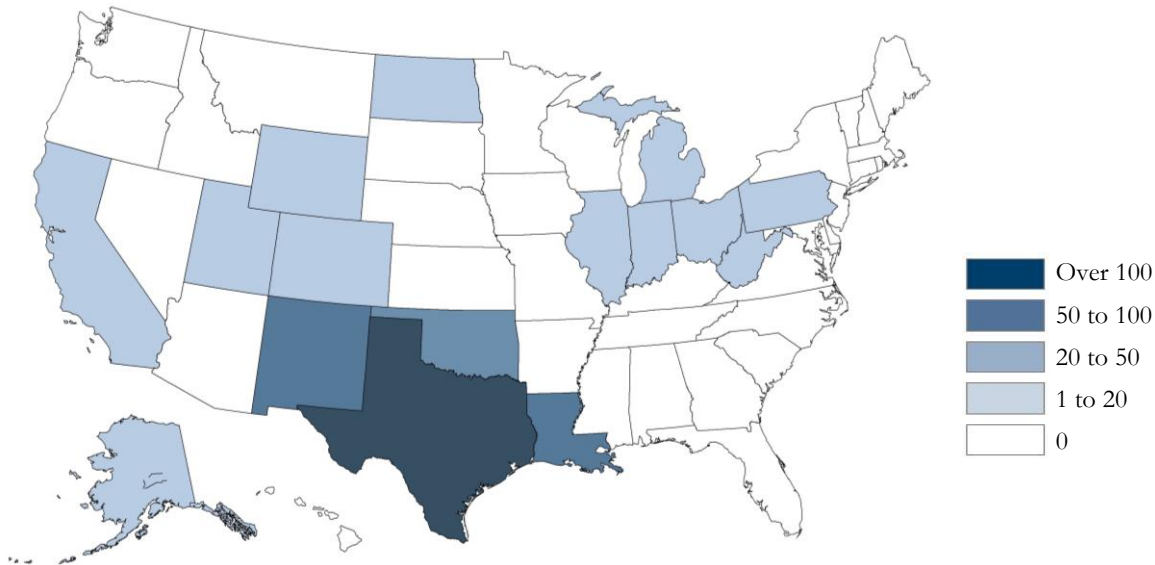
Seasonally Adjusted Diffusion Index



Note: Indices above zero indicate expansion.

Source: Federal Reserve Bank of Kansas City/Haver Analytics

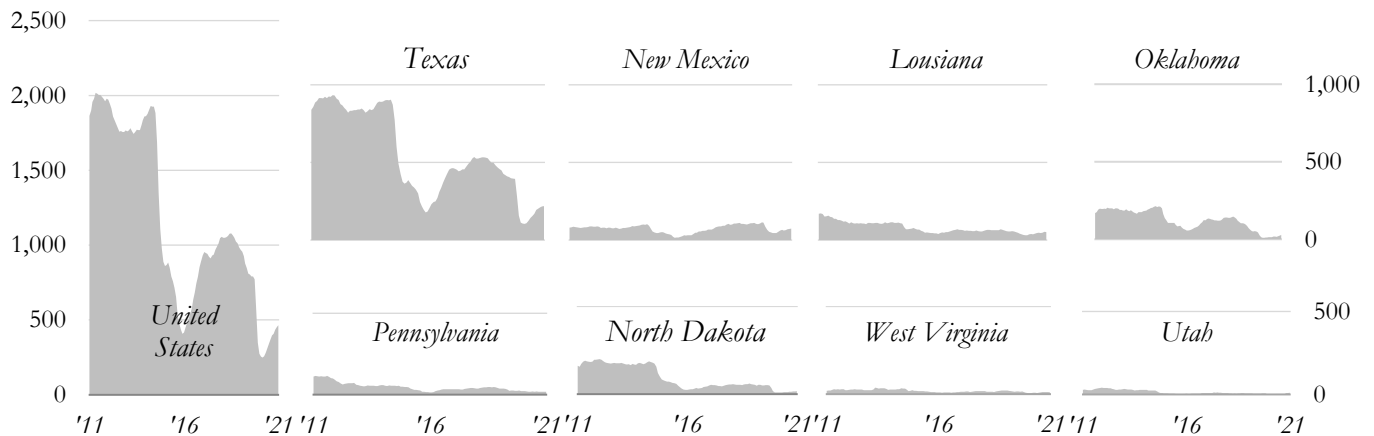
June 2021 Active Oil & Gas Drilling Rig Counts



	Average Rig Counts During the Month	Percent Change Year-over-Year	Current Share of Activity
United States	464	82.0%	
Tenth District	119	69.8	25.7%
<i>Top Producing States</i>			
Texas	219	94.0	47.3
New Mexico	75	38.6	16.1
Louisiana	52	57.6	11.2
Oklahoma	28	175.0	5.9
Pennsylvania	17	-19.8	3.7
North Dakota	17	53.5	3.6
West Virginia	10	70.8	2.2
Utah	10	null	2.0
Colorado	10	65.2	2.0
Ohio	9	0.0	1.9

Ten-Year History of Most Active States

Average Active Monthly Drilling Rig Counts

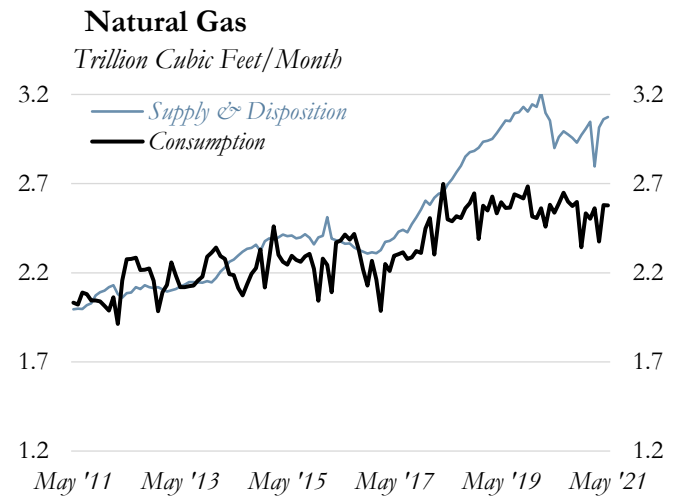
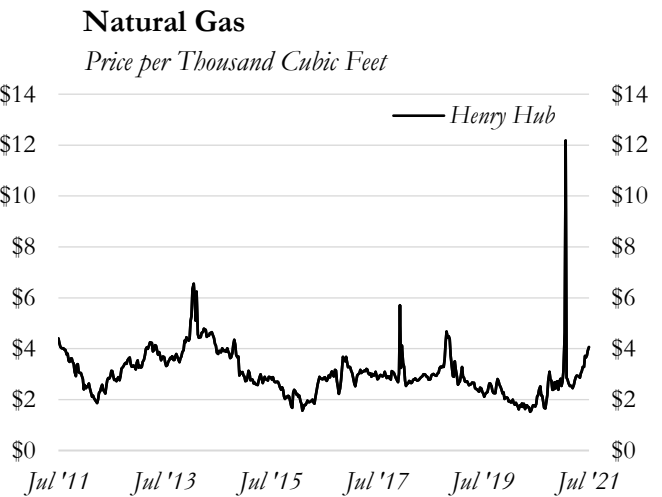
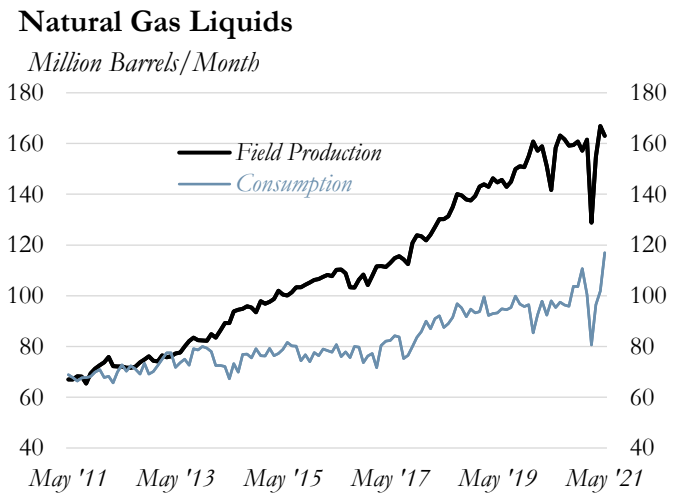
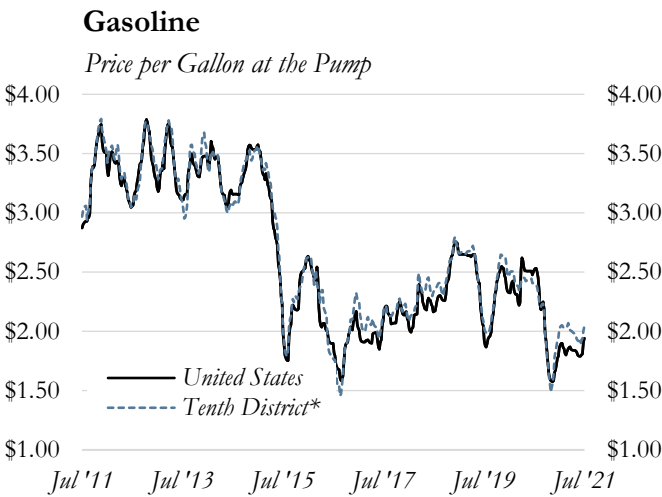
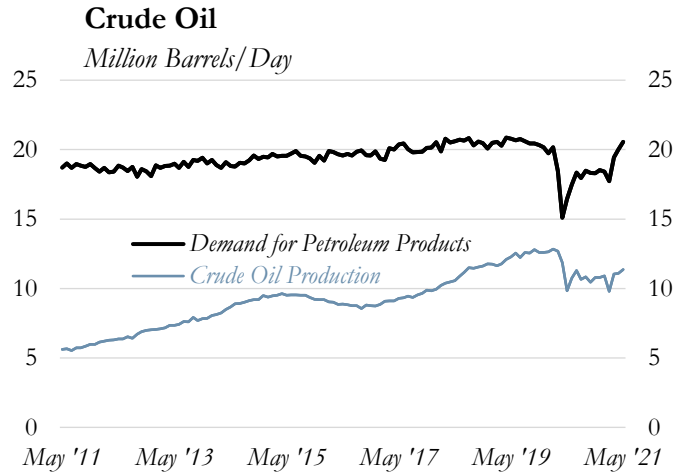
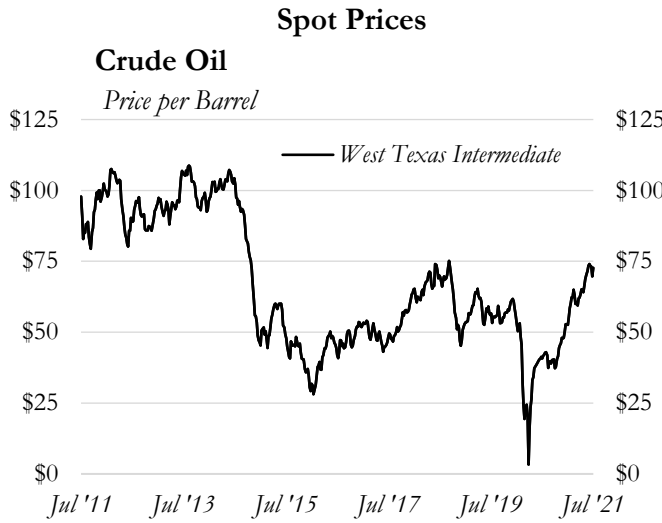


Source: Baker Hughes/Haver Analytics

*null: previous year = 0

U.S. Supply/Demand Dynamics

Seasonally Adjusted

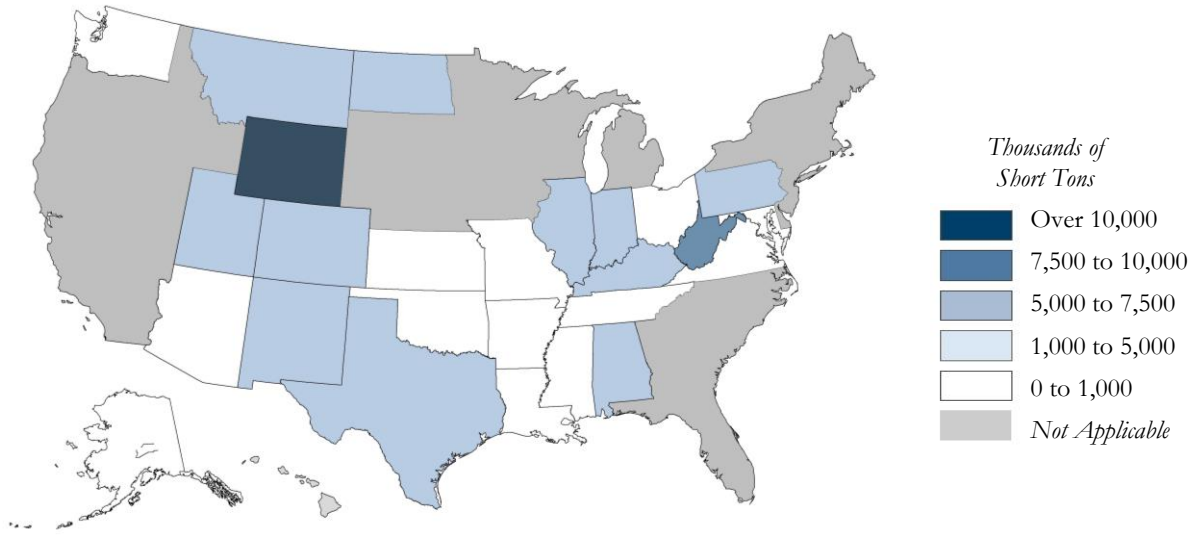


*Average price per gallon for major Tenth District metro areas.

Source: Wall Street Journal, Oil & Gas Journal & Department of Energy, Energy Information Administration/Haver Analytics

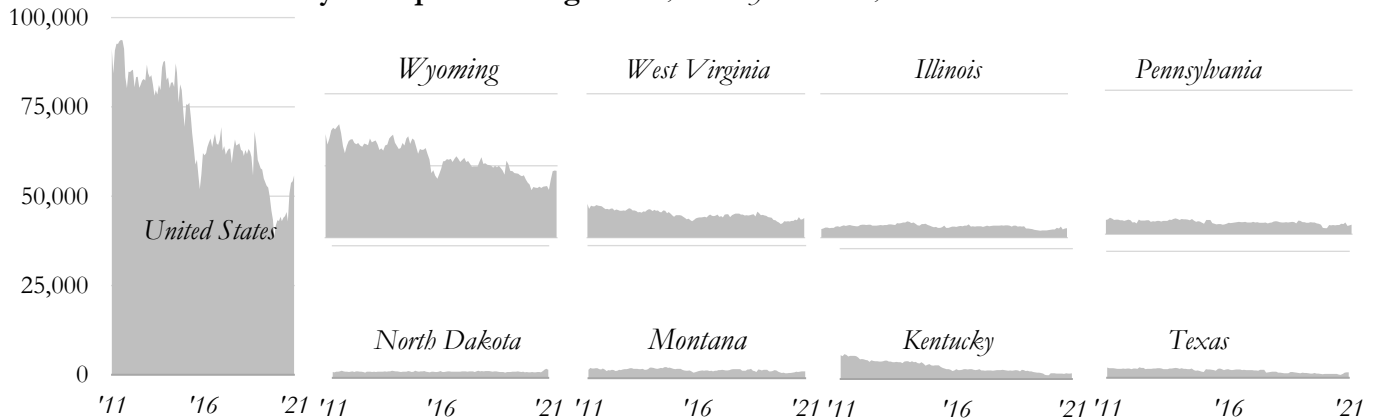
June 2021 Coal Production

Seasonally Adjusted



	<i>Monthly Production (Thousand Short Tons)</i>	<i>Percent Change Year-over-Year</i>	<i>Current Share of Production</i>
United States	55,788.6	33.2%	
Tenth District*	25,293.5	31.4	45.3%
<i>Top Producing States</i>			
Wyoming	23,231.0	31.7	41.6
West Virginia	6,775.9	33.4	12.1
Illinois	3,340.2	32.1	6.0
Pennsylvania	3,294.9	54.1	5.9
North Dakota	3,022.5	37.5	5.4
Montana	2,513.7	22.6	4.5
Kentucky	2,251.2	48.3	4.0
Texas	2,099.4	40.4	3.8
Indiana	1,832.3	18.0	3.3
Utah	1,508.8	39.9	2.7

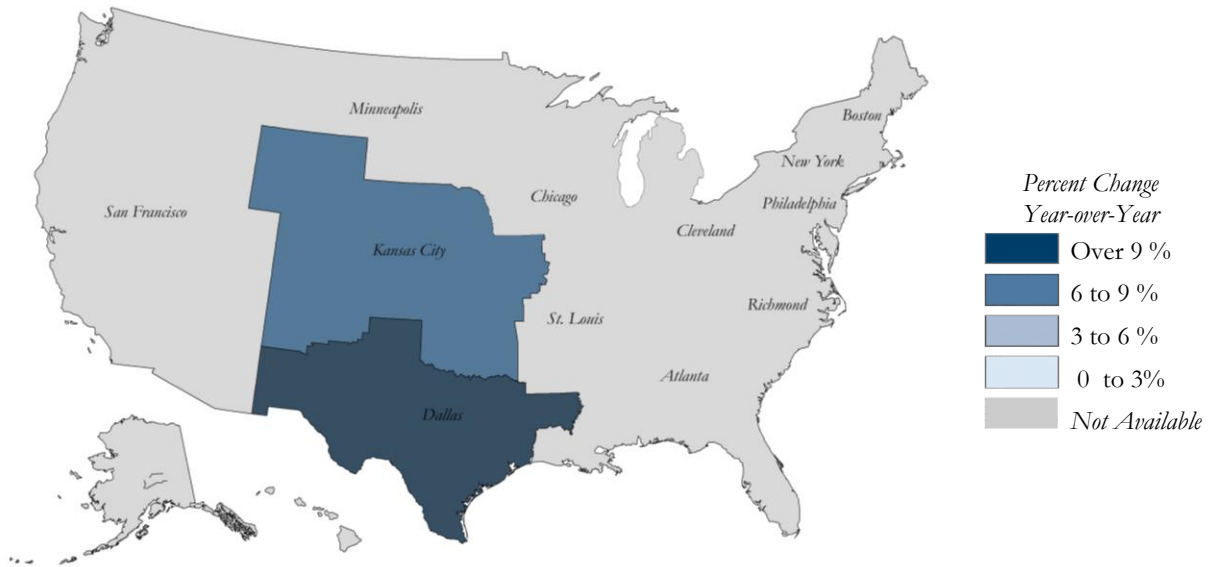
Ten-Year History of Top Producing States, Monthly Production, Thousand Short Tons



*Includes all Tenth District states but Nebraska.

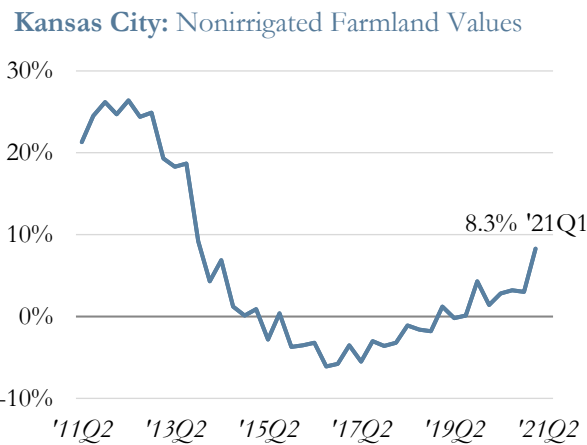
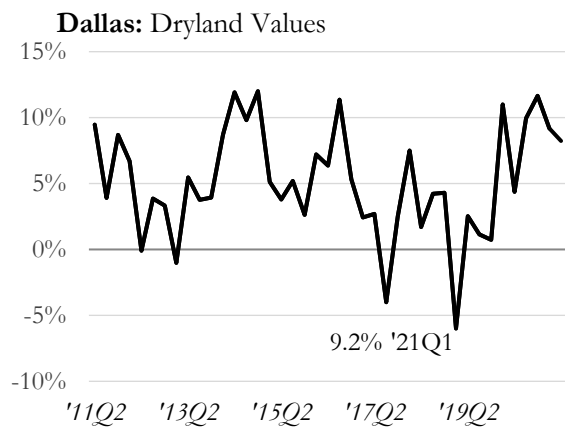
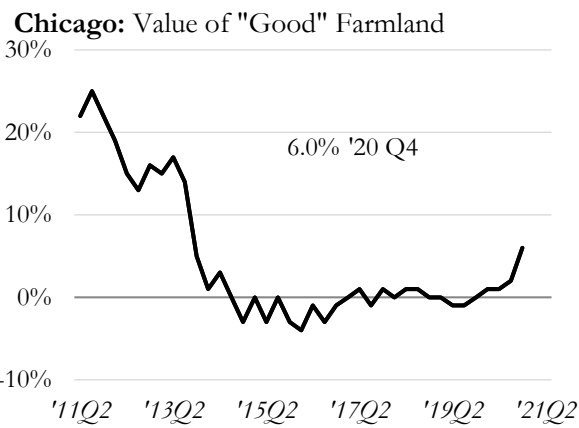
Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

Farm Land Values*



Farmland Values by Federal Reserve District

Percent Change Year-over-Year

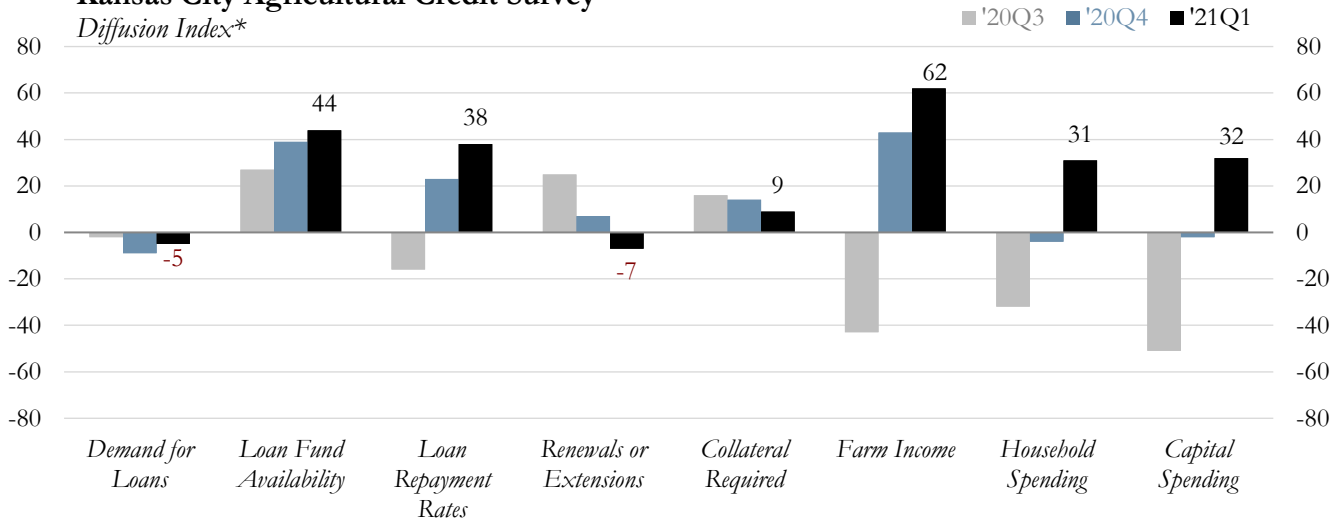


*Values shown for the most recent survey available for each district.

Source: Federal Reserve District Banks/Haver Analytics

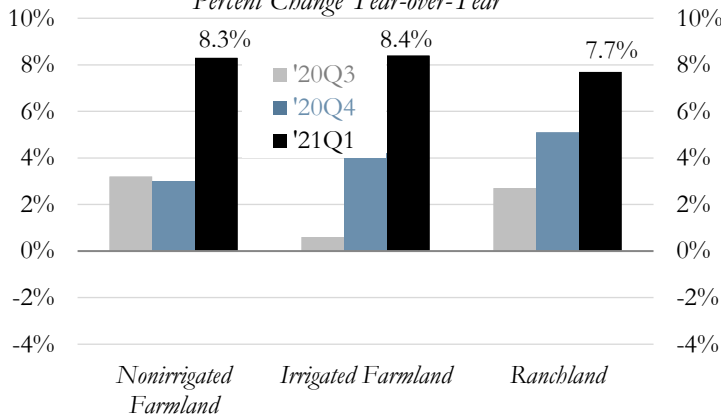
Kansas City Agricultural Credit Survey

*Diffusion Index**

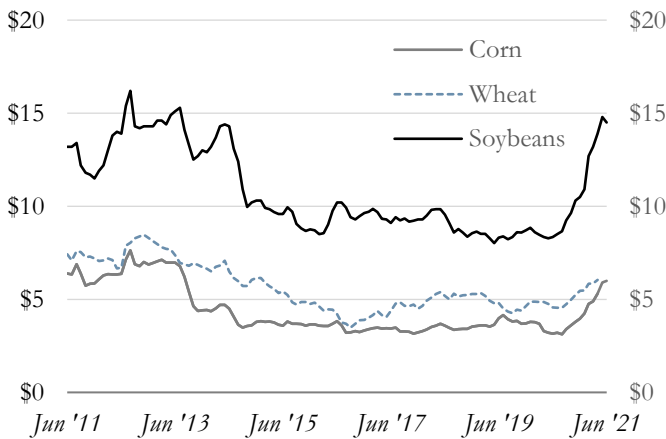


Tenth District Farmland Values

Percent Change Year-over-Year

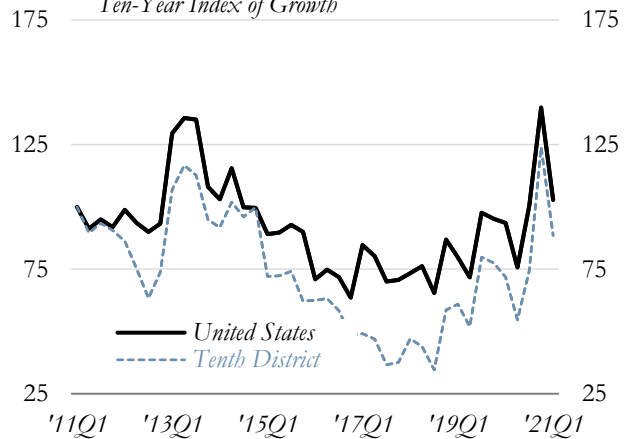


Spot Prices



Farm Income

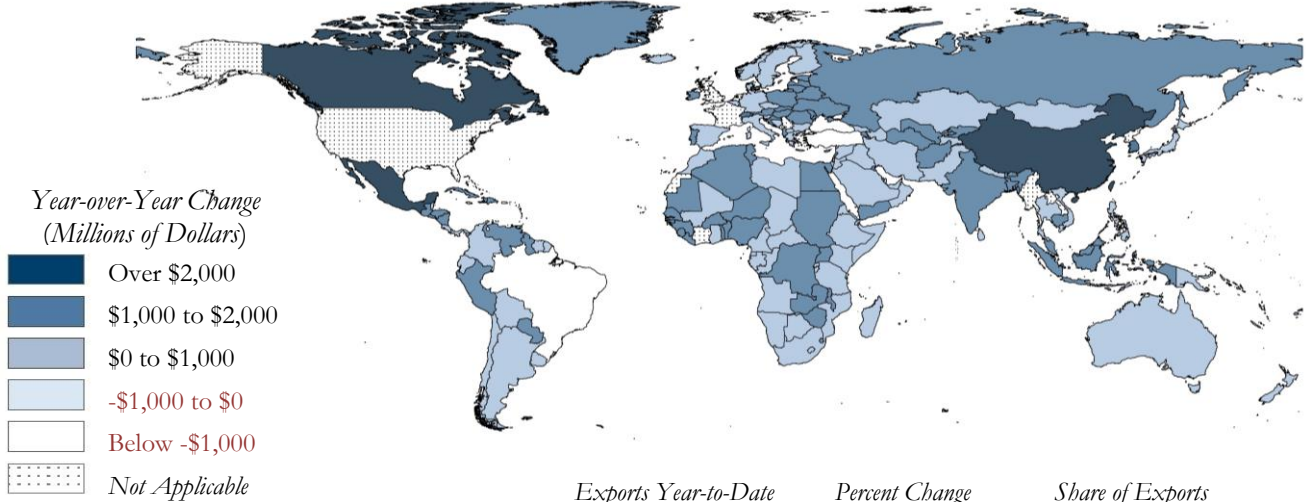
Ten-Year Index of Growth



*Calculated as the percentage of total respondents reporting increases less those reporting declines.

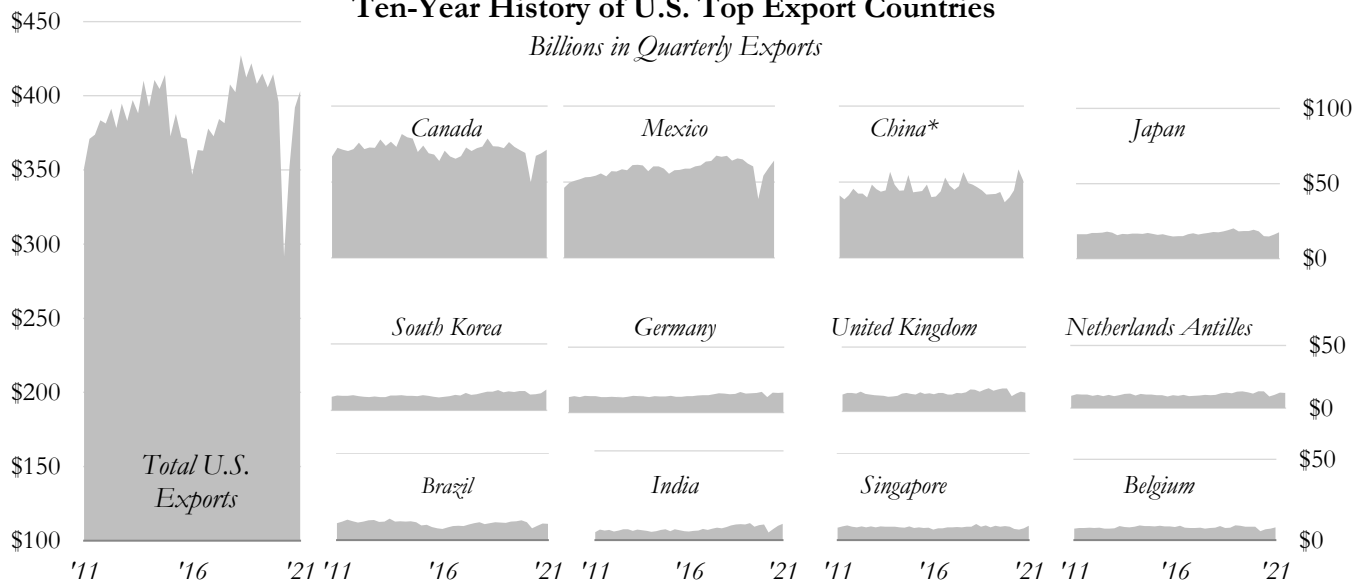
Source: Wall Street Journal, Bureau of Economic Analysis & Federal Reserve Bank of Kansas City/Haver Analytics

2021Q1 U.S. Exports
Year-to-Date



		<i>Exports Year-to-Date (Billions of Dollars)</i>	<i>Percent Change Year-to-Date</i>	<i>Share of Exports Year-to-Date</i>
	United States	\$403,175.0	1.9%	
<i>Top Export Markets</i>	Canada	71.3	3.0	17.7%
	Mexico	64.0	6.2	15.9%
	China*	51.0	38.9	12.7%
	Japan	17.6	-3.2	4.4%
	South Korea	15.6	8.2	3.9%
	Germany	15.1	-4.4	3.8%
	United Kingdom	14.5	-18.5	3.6%
	Netherlands Antilles	12.2	-9.0	3.0%
	Brazil	9.3	-9.8	2.3%
	India	9.2	4.8	2.3%

Ten-Year History of U.S. Top Export Countries
Billions in Quarterly Exports



Source: Census Bureau/Haver Analytics

*Includes China, Hong Kong, Taiwan & Macao.

Page 2: Gross domestic product (GDP) is the most commonly used measure of aggregate U.S. economic activity. Real GDP is indexed for inflation to 2009 dollars using the personal consumption expenditure price index (PCEPI). Advance, second, and third GDP estimates are released during the first, second, and third month of the following quarter. Each release reflects more complete information. Federal Open Market Committee (FOMC) projections for GDP are released quarterly. Contributions to GDP show how each component of GDP contributes to GDP growth. Tenth District GDP is the year-over-year percent change for the sum of the Gross State Products from CO, KS, MO, NE, NM, OK and WY.

Page 3: Inflation is calculated as the year-over-year change in price indices. Headline inflation includes all price components, while core inflation excludes the more volatile components of food and energy. Producer prices reflect price changes in production components, while PCEPI and CPI-U (consumer price index for all urban consumers) estimates show changes in commodities sold to consumers.

Pages 4, 5 and 6: Nonfarm employment data from the Bureau of Labor Statistics Current Employment Survey are commonly called "Payroll" employment data. Estimates from this survey are revised throughout the year and a major revision or "benchmark" of the data occurs in March of each year.

Page 7: The "official" and most commonly reported unemployment rate is calculated as the number of unemployed workers divided by the total civilian labor force. These data are reported from the Bureau of Labor Statistics Current Population Survey, commonly called the "Household" survey.

Page 8: "Payroll" and "Household" surveys are released monthly, providing the most current estimates of employment published by the Bureau of Labor Statistics. Because methodologies differ between surveys, employment estimates also differ. For more information, visit: http://www.bls.gov/web/empsit/ces_cps_trends.pdf Initial claims show monthly applications for initial claims for state unemployment insurance benefits.

Pages 9 and 10: Personal income provides a measure of all income received by residents of a given geographic area. Data shown on page 9 are in real terms (adjusted for inflation) and data on page 10 are shown in nominal terms (not adjusted for inflation). Transfer payments include social benefits such as unemployment insurance, Social Security, and Medicaid. Contributions to social insurance are subtracted from personal income. These contributions include taxes paid by businesses and employees that support social insurance programs such as unemployment insurance, Social Security, and Medicaid. The residence adjustment adds income received outside of a recipient's state of residence and makes a corresponding subtraction from the area where this income was earned or received. Real average hourly wages are calculated as total earnings divided by total employment for a given geographic area. Data are adjusted for inflation using the CPI-U and are indexed to the most current month of data.

Pages 11 and 12: Home price indices estimate regional growth in home values based on repeat sales data for detached single family residential properties.

Page 12: Monthly single and multifamily housing permits data are not revised and therefore may not sum to published year-end totals.

Page 13: The ISM composite index, also commonly called the Purchasing Managers Index (PMI), represents a weighted average of diffusion indices for new orders, production, supplier deliveries, inventories, and employment. Federal Reserve district surveys differ slightly in methodologies for composite indices.

Page 14: Kansas City Manufacturing Survey diffusion indices are calculated as the percentage of total respondents reporting increases in activity less those reporting declines.

Page 15: The active rig count is the number of rigs actively exploring for or developing oil or natural gas. Rig counts provide an indicator of new drilling activity and potential for expanded crude oil or natural gas production.

Page 16: A spot price is the current market delivery price of a given commodity.

Page 17: Coal production is shown as production during a given month.

Pages 18 and 19: Farmland values surveyed differ across Federal Reserve districts.

Page 20: Exports measure the total physical movement of a given product from the United States to a foreign country.

Data Revisions

Most data are revised periodically to correct for errors and incorporate additional information as it becomes available. Data shown in this report are subject to change.

Seasonal Adjustments

Most data are seasonally adjusted to remove variance caused by seasonal fluctuations in economic activity. Data in this report show the seasonal adjustments of data publishers where available. In other cases, Census X-12 adjustments were applied.

Additional Resources Available

- Agricultural Surveys
- Manufacturing Surveys
- Regional Economic Analysis
- Banker Resources
- Economic Indicators
- Economic Research
- Educational Tools
- Energy Survey
- Speeches

Visit: www.KansasCityFed.org

