United States
Summary Indicators

**Gross Domestic Product**
Percent change over year-ago level

**Industrial Production**
Index, 2010=100

**Unemployment Rate**
Percent

**Consumer Price Index**
12-Month Percentage Change

Source: Haver
March 14, 2024
NOTE: All of the above are seasonally adjusted data at annual rates in real dollars.
Source: Haver Analytics

March 14, 2024
NOTE: All of the above are seasonally adjusted data at annual rates in real dollars.
Source: Haver Analytics
United States
Manufacturers’ Shipments

Durable Goods
Billions of dollars

Nondefense Capital Goods
Billions of dollars

Motor Vehicles and Parts
Billions of dollars

Computer and Electronic Products
Billions of dollars

NOTE: Seasonally adjusted
Source: Haver

March 14, 2024
United States

Housing Indicators

Prices
Percent Change Over Year-Ago Level

Case-Shiller
Core Logic

New Single Family Housing
Millions of Units

Starts
Sales

Existing Single Family Home Sales
Millions of Units

Residential Investment
Percentage Point Contribution to GDP Growth

NOTE: Core Logic price data exclude distressed sales
Source: Haver

March 14, 2024
United States
Price and Cost Indicators

Consumer Prices
Percent Change Over Year-Ago Level

Overall CPI
Core CPI

February 2022: 3.8%
February 2023: 3.2%

Personal Consumption Expenditure
Percent Change Over Year-Ago Level

Overall PCE
Core PCE

January 2022: 2.8%
January 2023: 2.4%

Compensation per Hour and Unit Labor Cost
Percent Change Over Year-Ago Level

Compensation
Unit Labor Cost

Q4 2022: 4.3%
Q4 2023: 3.8%

Employment Cost Index
Percent Change Over Year-Ago Level

Wages
Benefits

Q4 2022: 5.1%
Q4 2023: 2.5%

NOTE: Unit Labor Cost and Compensation are from the Nonfarm Business Sector.
Source: Haver
United States
Consumer Price Index

Total
Percent Change Over Year-Ago Level

Total Excluding Food and Energy
Percent Change Over Year-Ago Level

Commodities excluding Food and Energy
Percent Change Over Year-Ago Level

Services excluding Energy
Percent Change Over Year-Ago Level

Source: Haver

March 14, 2024
United States

Unemployment Rate

- Percent

Unemployment, Whole Economy

- Percent Change Over Year-Ago Level

Non-Farm Payroll Employment

- Percent Change Over Year-Ago Level

Hours Worked: Private Non-Farm Payrolls

- Percent Change Over Year-Ago Level

Source: Haver

March 14, 2024
Corporate Profits

Corporate Profits: Payments Abroad

Corporate Profits: Domestic Industries

Corporate Profits: Receipts from Abroad

NOTE: Corporate profits include inventory valuation and capital consumption adjustments. Total profits equal domestic industries plus receipts from abroad minus payments abroad.

Source: Haver

March 14, 2024
United States
Trade Indicators

Goods and Services
SA, Bil.$

Current Account Balance
SAAR, Bill.$

Trade Balance
SA, Bil.$

Net Export Contribution to Real GDP
SAAR, percent

Source: Haver, Bureau of Economic Analysis/U.S. Census.
March 14, 2024
United States
Gross Saving and Investment as a Percent of Nominal GDP

Private Saving and Investment

Saving and Investment

Government Saving and Investment

Saving Gap and Net Foreign Investment

NOTE: The saving gap (S-I) and Net Foreign Investment differ by a statistical discrepancy. NFI plus some small adjustment factors equals the Current Account.
Source: Haver
March 14, 2024
United States
Financial Indicators

Short-Term and Long-Term Interest Rates
3-month Treasury Bill Rate, 10-year Treasury Yield

Bank Credit
Percent Change Over Year-Ago Level

Monetary Policy
Federal Funds Rate (Effective)

Stock Market Index
Standard & Poor's 500 Composite

NOTE: C&I Loans equals Commercial and Industrial Loans. RE Loans equals Real Estate Loans.
Source: Haver
March 14, 2024
United States
Exchange Rates

Dollar-Euro Exchange Rates

Yen per Dollar

Nominal Effective Exchange Rate
Major Currency Index, 2010=100

Real Effective Exchange Rate
Major Currency Index, 2010=100

Source: Board of Governors, J.P. Morgan, Wall Street Journal
March 14, 2024
Japan Output Indicators

GDP Growth
Annualized Percentage Change

Industrial Production
Annualized Percentage Change

GDP Growth
Percent Change Over Year-Ago Level

Industrial Production
Percent Change Over Year-Ago Level

Source: Haver

March 14, 2024
Japan
Contribution to Change in GDP (1)

Private Consumption Expenditures
Percentage points

Investment and Inventories
Percentage points

Net Exports of Goods and Services
Percentage points

Government Consumption Expenditures
Percentage points

Source: Haver
March 14, 2024
Japan
Contribution to Change in GDP (2)

Fixed Investment
Percentage points

Inventories
Percentage points

Imports
Percentage points

Exports
Percentage points

Source: Haver
March 14, 2024
Business Conditions: Large, Manufacturing
Net Percentage 'Favorable' responses

Business Conditions: Large, Non-Manufacturing
Net Percentage 'Favorable' responses

Corporate Finance: Financial Position, Large
Diffusion Index of 'Easy' minus 'Tight'

Lending Attitude: Large Financial Enterprises
Diffusion index of 'Accommodative' minus 'Severe'

Japan
Tankan Survey Results

Source: National Sources

March 14, 2024
Japan
Consumer Price Index

NOTE: CPI ex. Food and Energy excludes food, beverages, and energy but includes alcoholic beverages
Source: Ministry of Internal Affairs and Communications.

March 14, 2024
Japan
Employment and Wages

Unemployment Rate
Percent Change Over Year-Ago Level

Unemployment, Job Seekers
Percent Change Over Year-Ago Level

Employment
Percent Change Over Year-Ago Level (NSA)

Monthly Cash Earnings
Percent Change Over Year-Ago Level

Source: National Sources
March 14, 2024
Euro Area
Summary Indicators

Gross Domestic Product
Percent change over year-ago level

Industrial Production
Index, 2010=100

Unemployment Rate
Percent

Consumer Price Index
12-Month Percentage Change

Source: Haver
March 14, 2024
Euro Area
Industrial Confidence Indicators

Total
Percentage Balance

Order Books
Percentage Balance

Stocks of Finished Products
Percentage Balance

Production Expectations
Percentage Balance

Source: Haver
March 14, 2024
NOTE: Above charts are seasonally adjusted
Source: Haver
NOTE: Core CPI excludes Energy, Food, Alcohol and Tobacco. Unit Labor Costs and Compensation are Per Employee.
Source: Haver, National Sources
**Euro Area**

**Employment and Wages**

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**Harmonized Unemployment Rate**

- Percent

- Data series for years 2020 to 2025

**Harmonized Unemployment, Whole Economy**

- Percent Change Over Year-Ago Level

- Data series for years 2020 to 2025

**Employment in the Whole Economy**

- Percent Change Over Year-Ago Level

- Data series for years 2020 to 2025

**Compensation per Employee**

- Percent Change Over Year-Ago Level

- Data series for years 2020 to 2025

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Source: Haver, National Sources

March 14, 2024
Euro Area

Financial Indicators

3-month Euro Market Rate, 10-year German Bond Yield
Short-Term and Long-Term Interest Rates

Money and Credit Growth
Percent Change Over Year-Ago Level

Monetary Policy
ECB Refinancing Rate

Stock Market Index
Euro-Stoxx, Overall

NOTE: Loans are to euro area residents excluding MFIs and general government.
Source: National Sources, Haver

March 14, 2024
Euro Area
Exchange Rates

Dollars per Euro

Yen per Euro

Nominal Effective Exchange Rate
Narrow Index, 2010=100

Real Effective Exchange Rate
Narrow Index, 2010=100

Source: National Sources
March 14, 2024
Italy Summary Indicators

Gross Domestic Product
Percent change over year-ago level

Industrial Production
Index, 2010=100

Unemployment Rate
Percent

Consumer Price Index
12-Month Percentage Change

Source: Haver
March 14, 2024
Effective Exchange Rates
Index, 2010=100

U.S. dollar (nominal)
Major Currencies Index - 7 Currencies

U.S. dollar (real)
Major Currencies Index - 26 Currencies

Euro area euro (nominal)
ECB Narrow Index - 12 Currencies

Japanese yen (nominal)
Major Currencies Index - 26 Currencies

Source: Board of Governors, National Sources, J.P. Morgan
March 14, 2024
NOTE: Yields on government bonds with maturities of ten years or longer.
Source: National Sources, Board of Governors
Stock Market Indices

United States: SP500

EU: Euro-Stoxx 600

Japan: Topix

Canada: S&P/TSX Composite Index

Source: Haver, Financial Times

March 14, 2024