Figure 1 | GDP and Consumption Expenditures

Real Gross Domestic Product

Real Personal Consumption Expenditures

Source: Bureau of Economic Analysis / Haver Analytics; author’s calculations
Note: Trend growth is estimated at a 1.8 percent annual rate for GDP, and at a 1.9 percent annual rate for consumption. Actuals are assumed at trend in 2017:Q3.
Figure 2 | Supply Chain Pressures and PPI Inflation

Source: Federal Reserve Bank of New York, Bureau of Labor Statistics / Haver Analytics
Figure 3 | Goods Expenditures less Food and Energy and Inflation

Source: Bureau of Economic Analysis / Haver Analytics
Figure 4 | Services Expenditures less Energy and Inflation

Source: Bureau of Economic Analysis / Haver Analytics
Figure 5 | GDP and Payroll Employment

Source: Bureau of Economic Analysis, Bureau of Labor Statistics / Haver Analytics; author’s calculations
Note: Trend growth is estimated at a 1.8 percent annual rate for GDP, and at 90 thousand per month for payroll employment. Actuals are assumed at trend in 2017:Q3.