

NEW ENGLAND ECONOMIC UPDATE

Presented to Emerging Leaders in New England's Banking Industry
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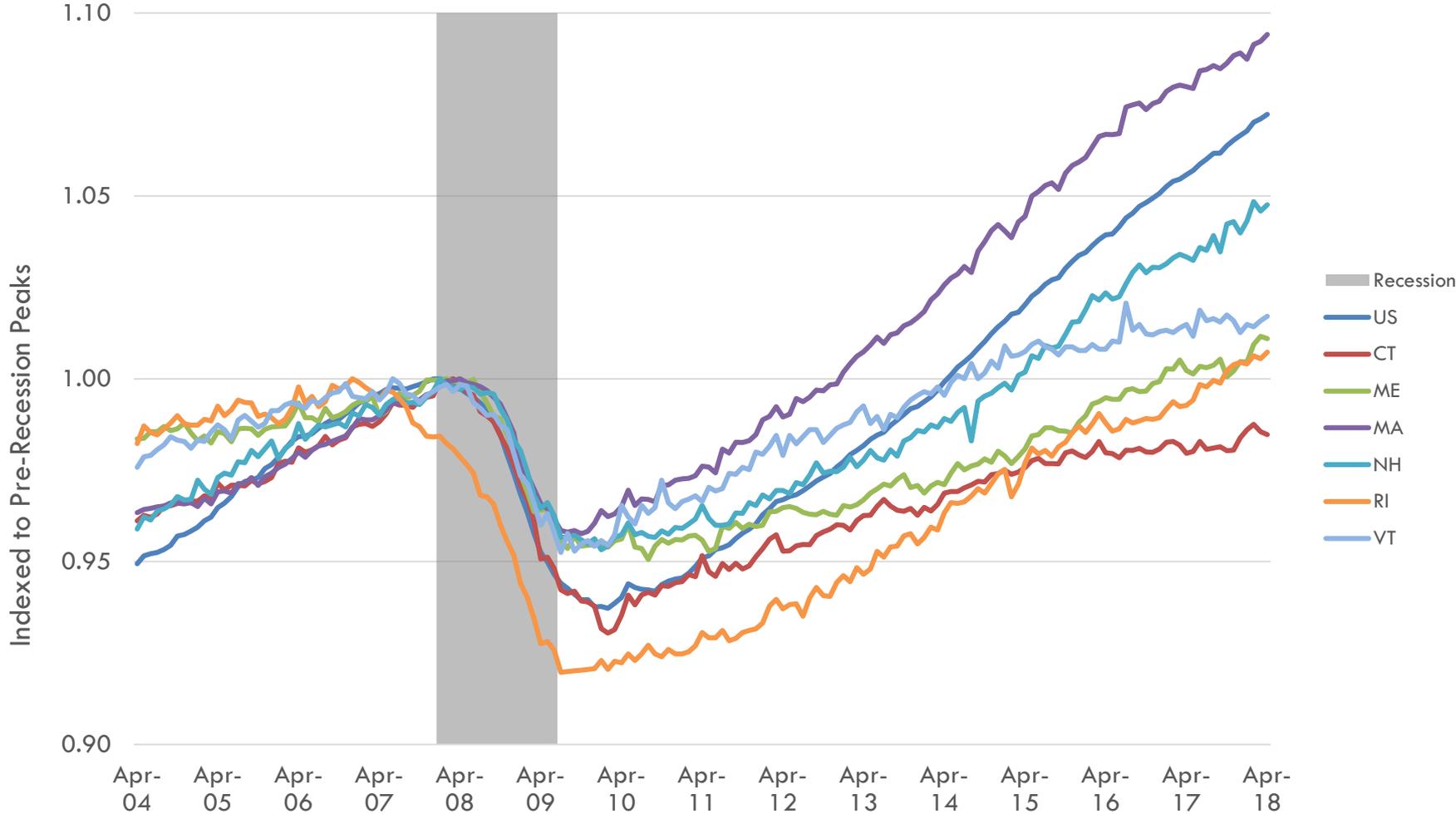
Disclaimer

- The views expressed here are those of the speaker and do not necessarily represent the views of the Federal Reserve Bank of Boston or the Federal Reserve System.

Key Questions

- What are the recent labor market conditions?
- How have home prices changed?
- What is the inflation level?
- How do consumers feel about the economy?

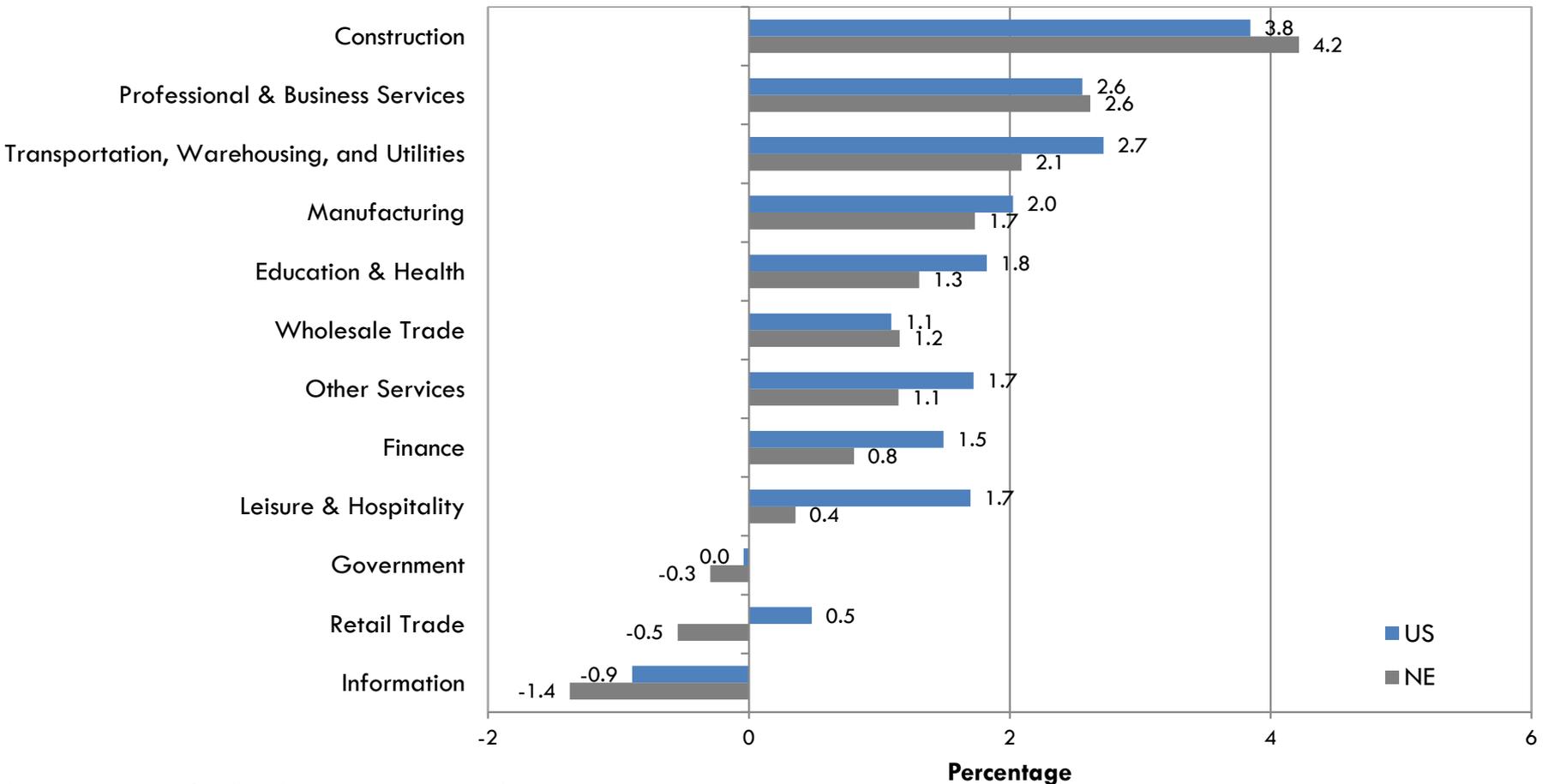
Non-agricultural Employment



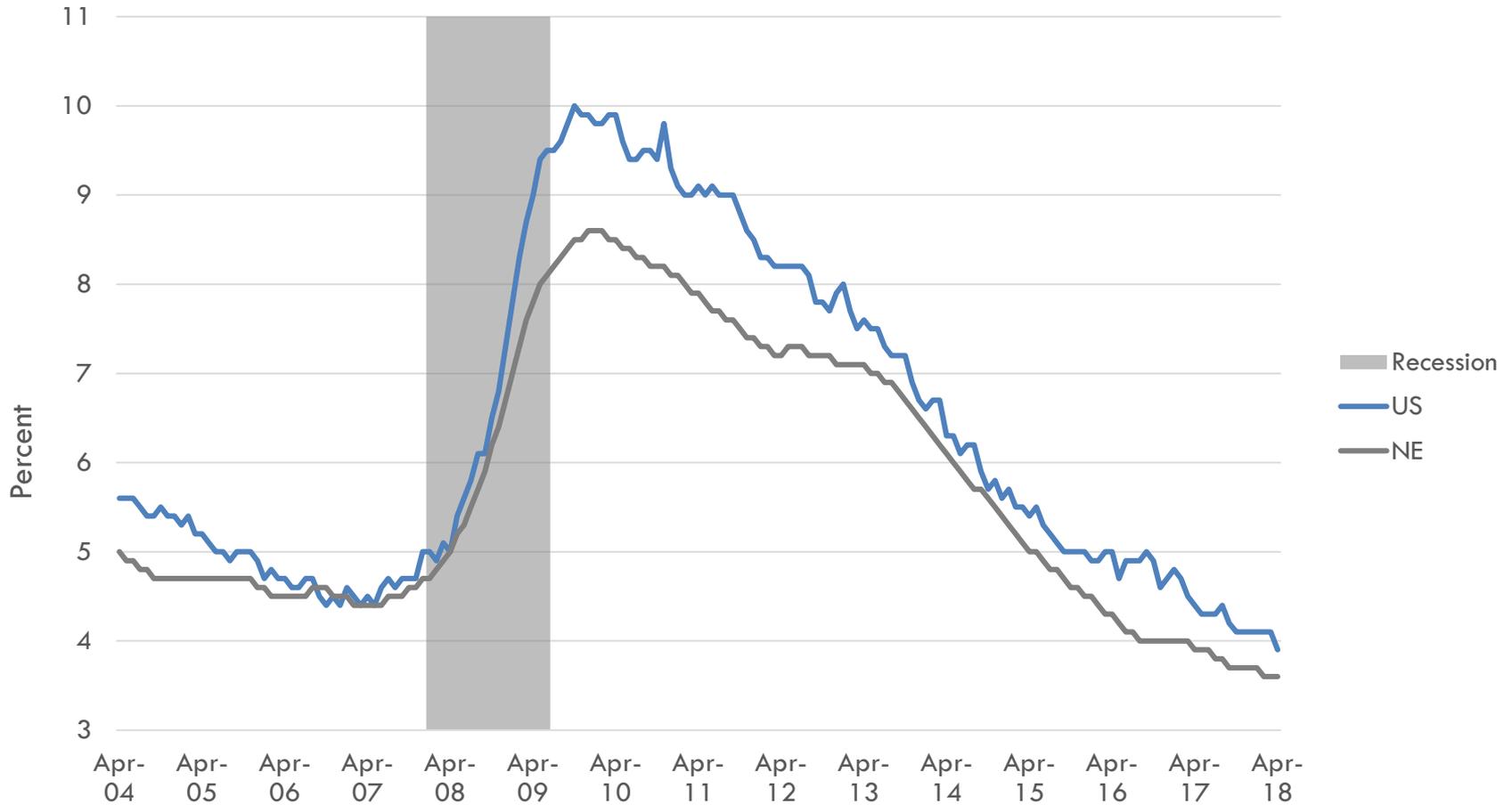
Source: Bureau of Labor Statistics, NBER, Haver Analytics

Employment Growth by Industry

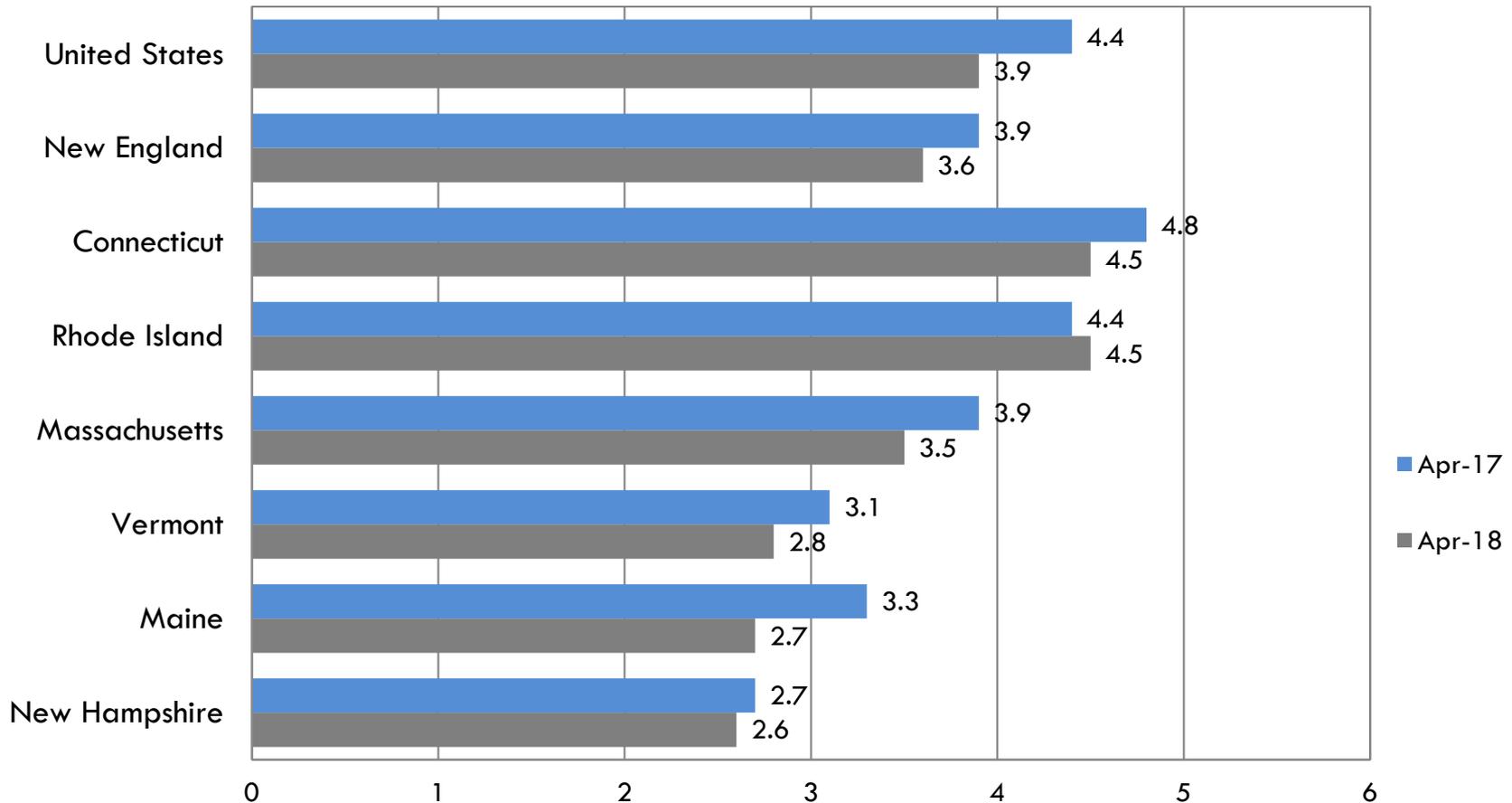
Percent Change, April 2017 - April 2018



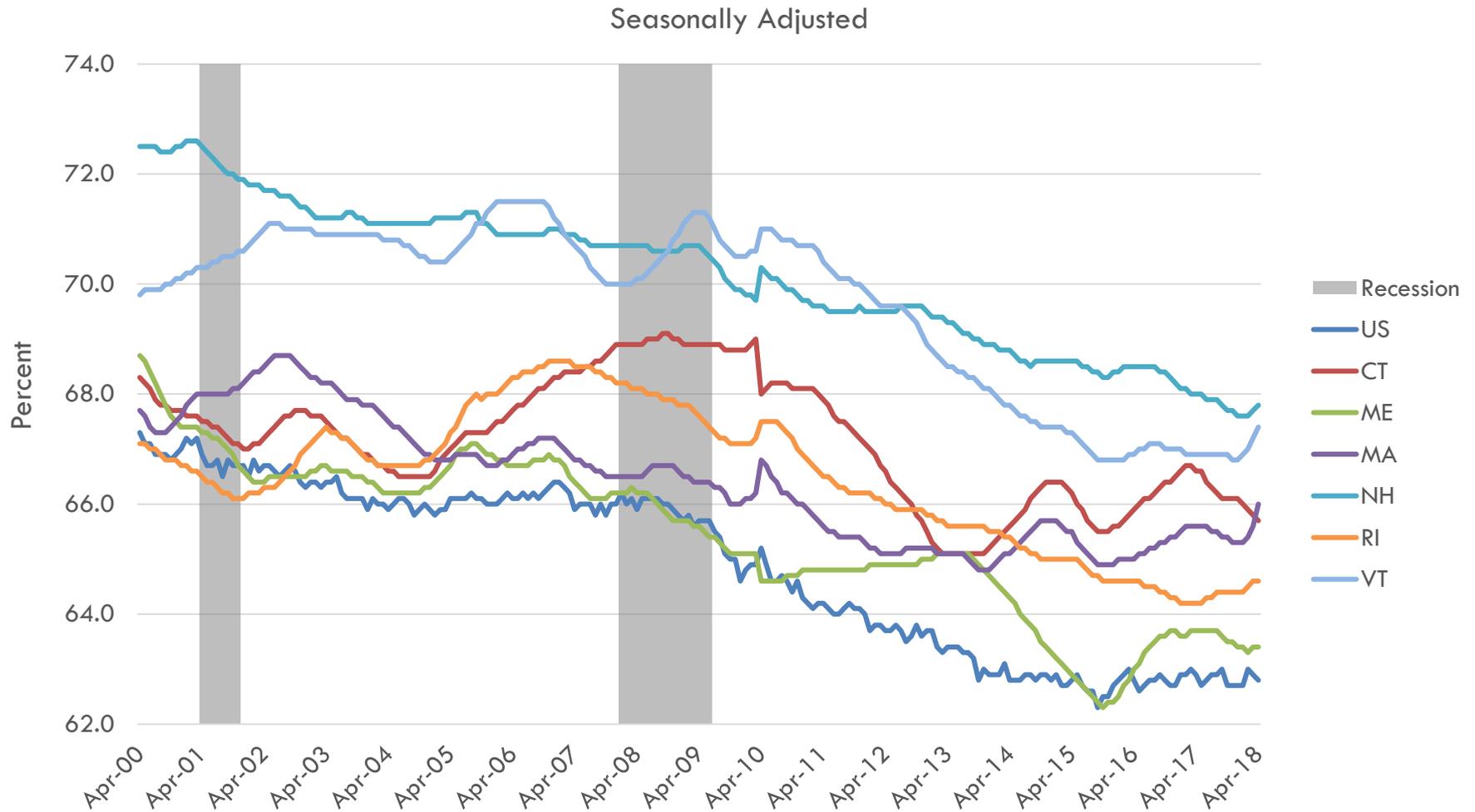
Unemployment Rates



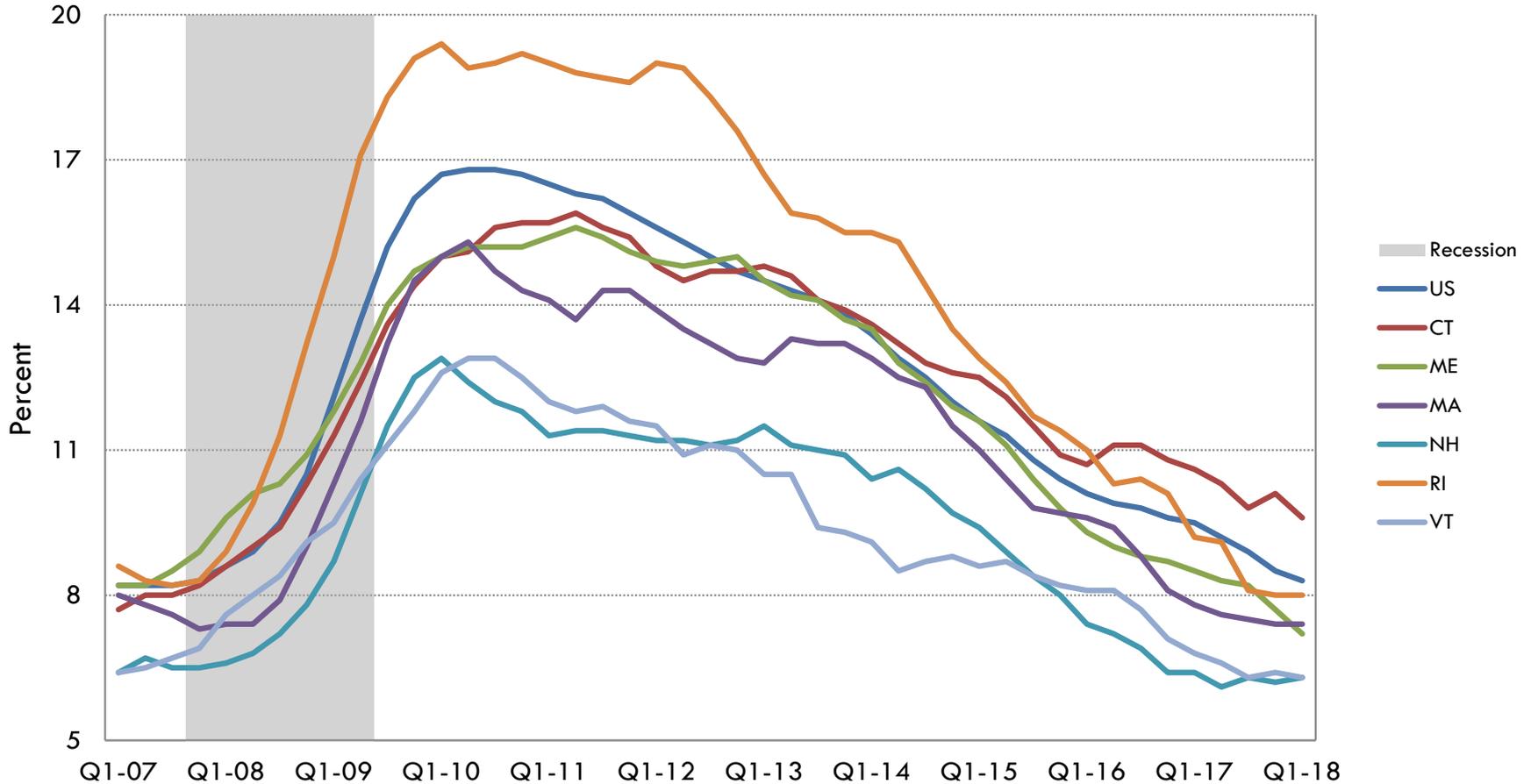
Unemployment Rates within New England



Labor Force Participation Rate



U-6 Rates (4-Quarter Average)

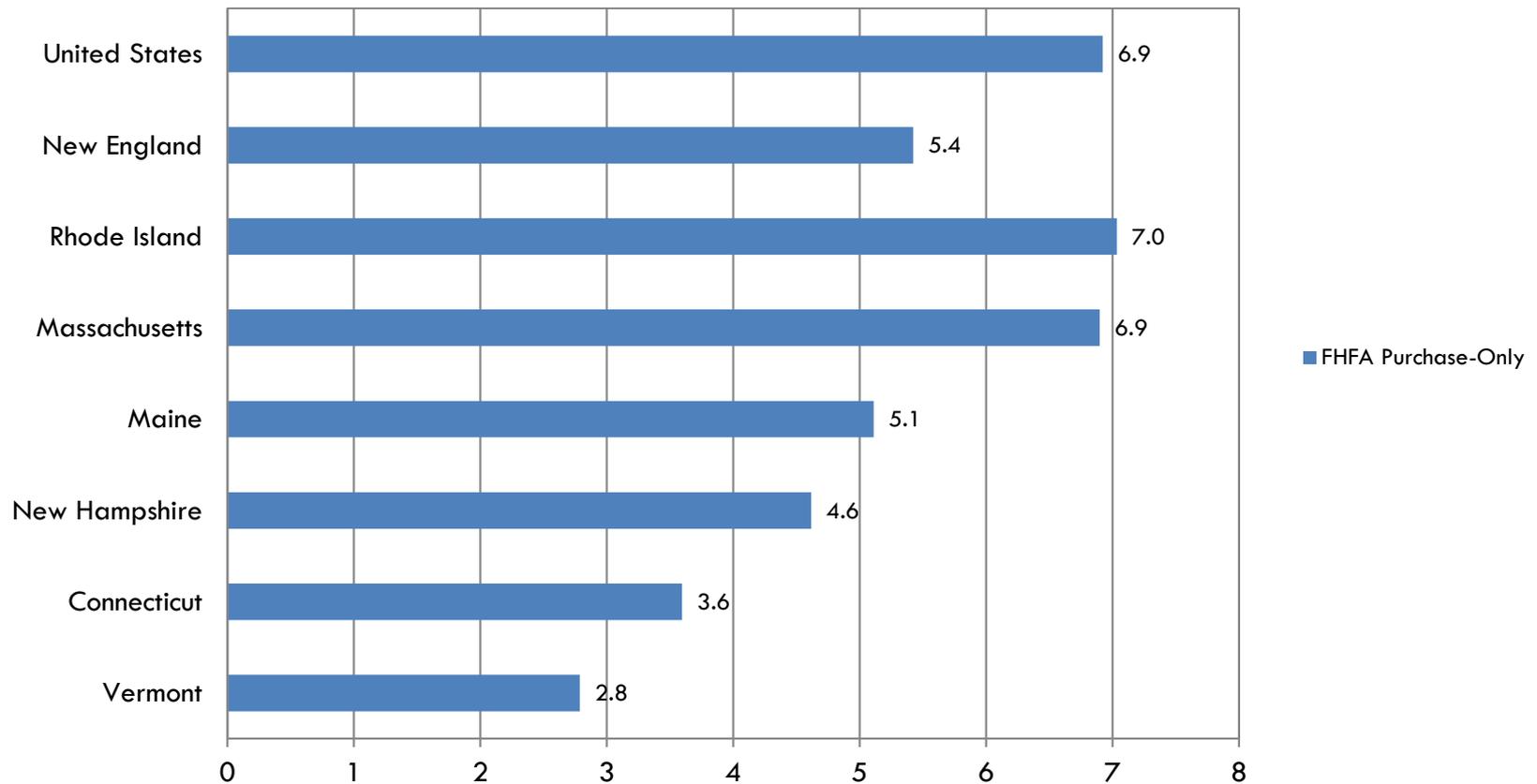


Note: U-6 includes total unemployed, plus all marginally attached workers, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all marginally attached workers.

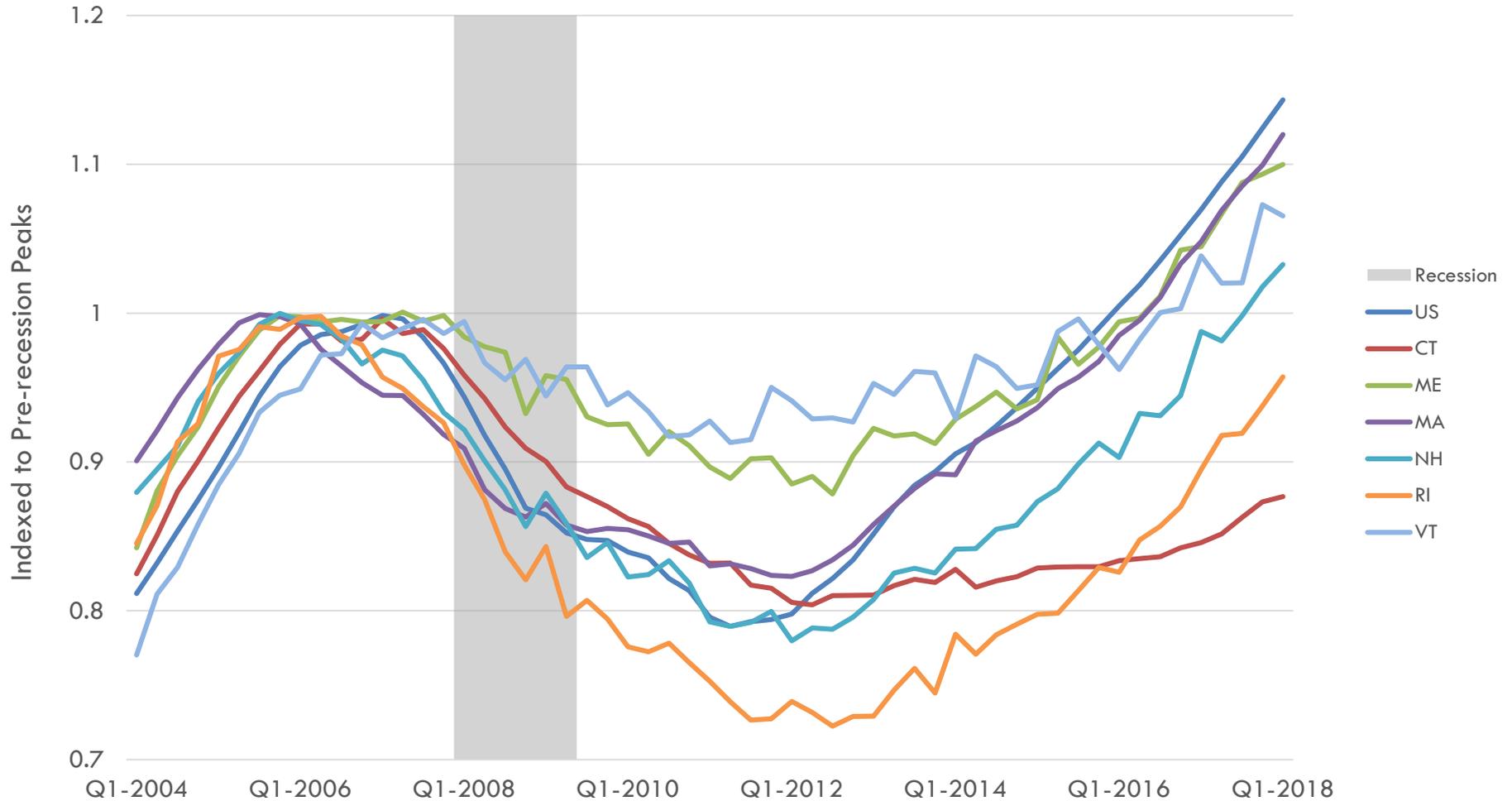
Source: Bureau of Labor Statistics, NBER, Haver Analytics

Housing Price Changes within New England

Percent Change, Q1 2017 – Q1 2018



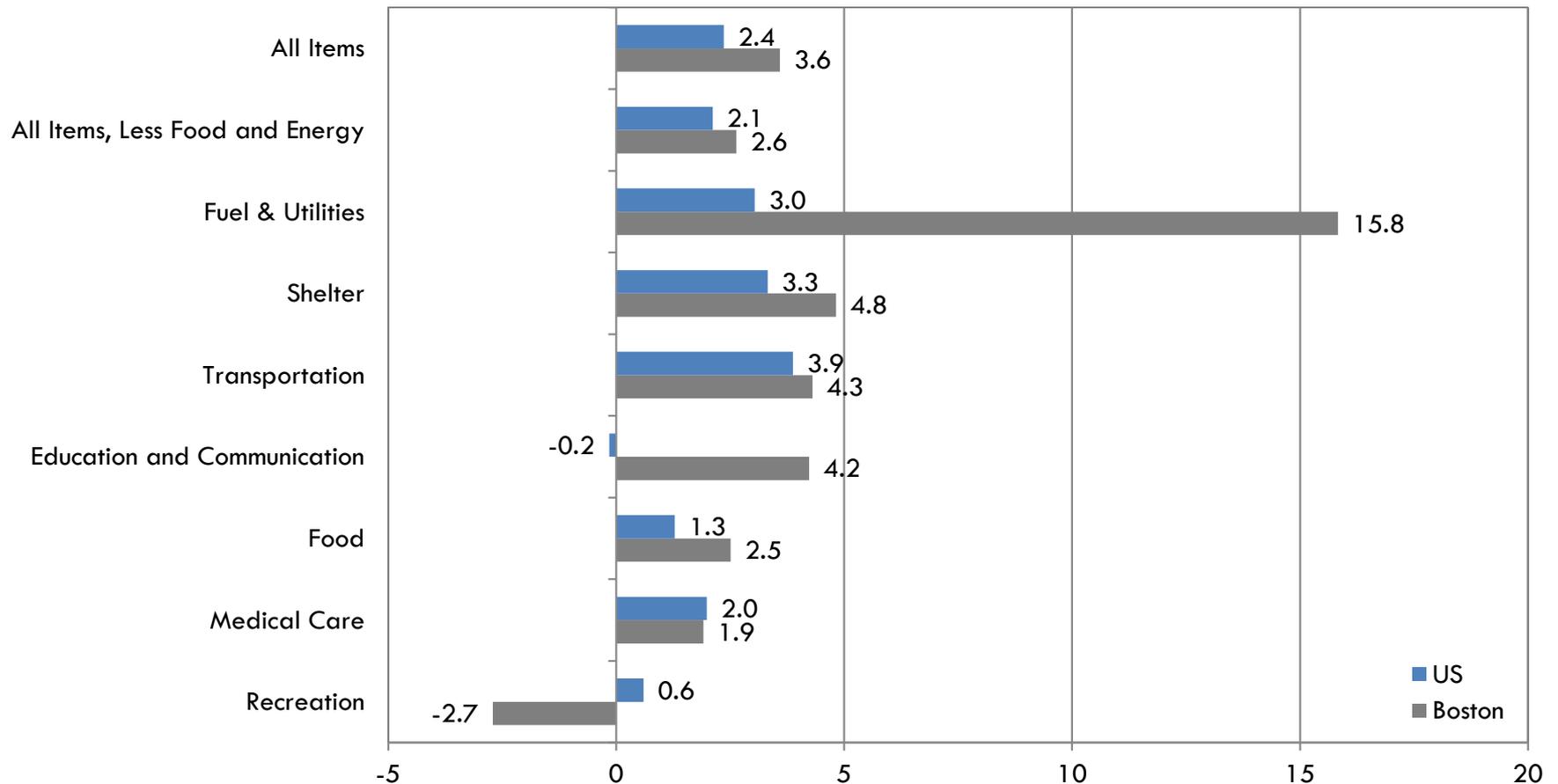
FHFA Purchase-Only Home Price



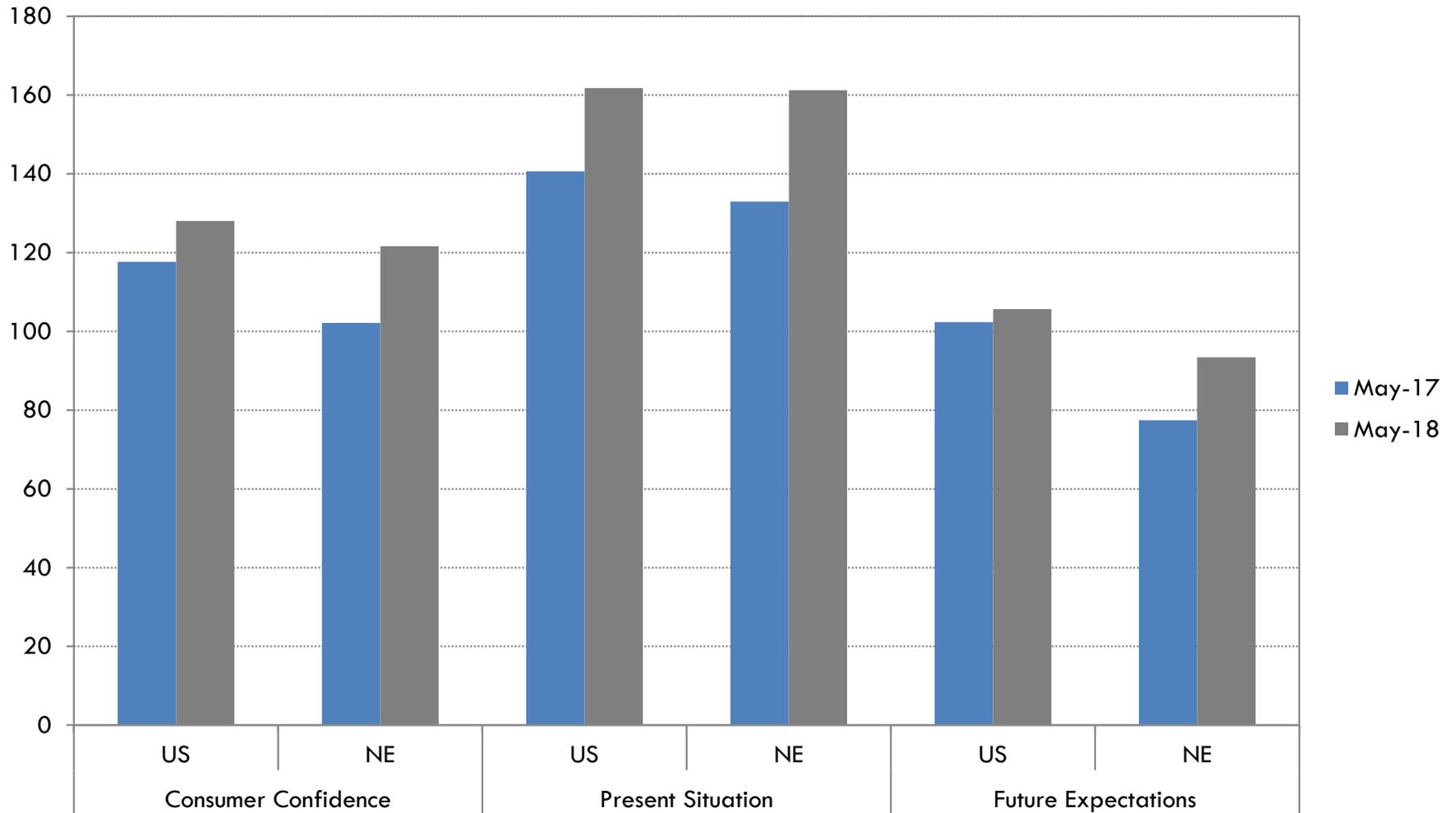
Source: FHFA, Haver Analytics

Components of the Consumer Price Index

Percent Change, March 2017 - March 2018



Consumer Confidence



Concluding Observations

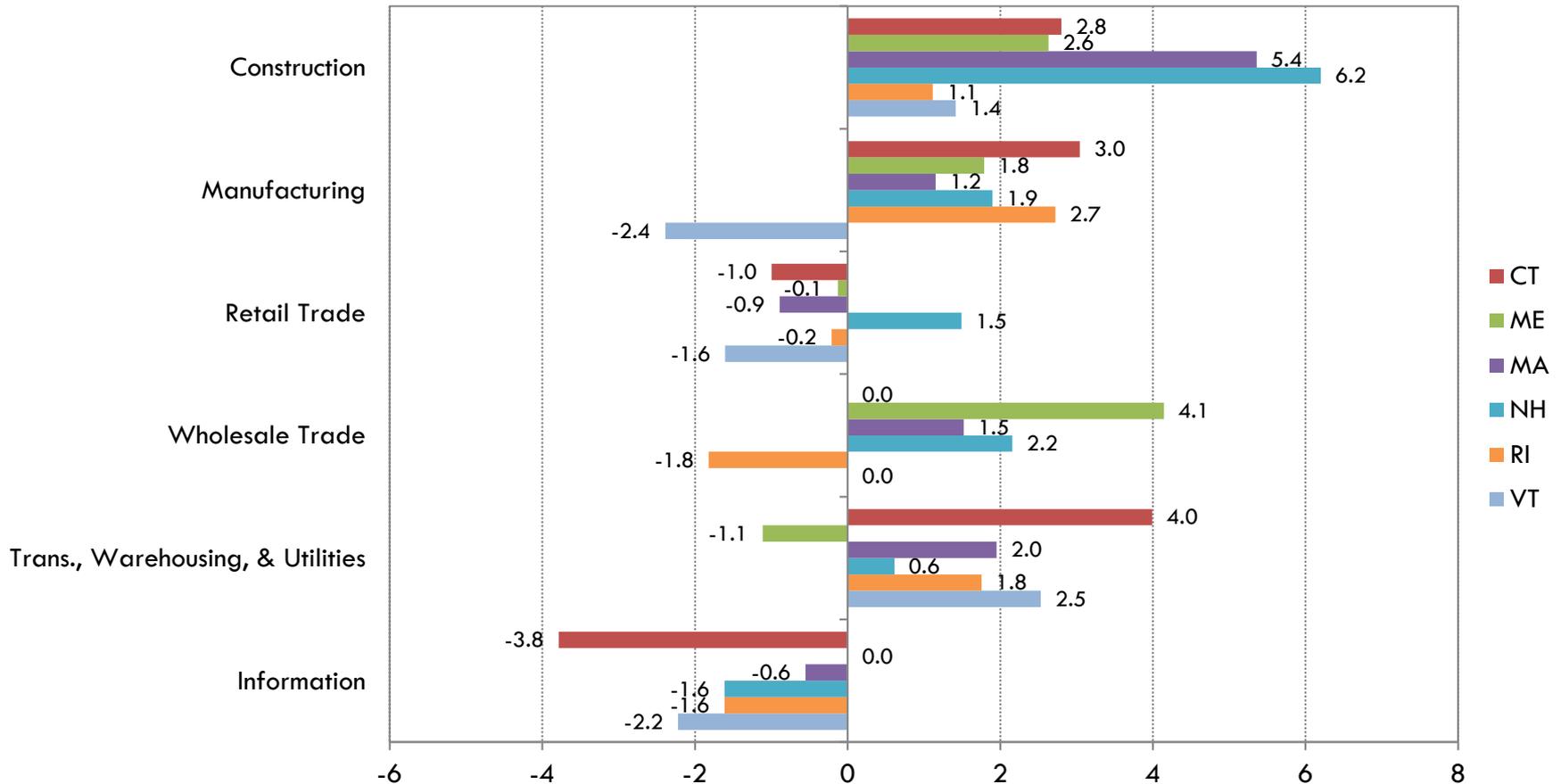
- Labor markets are generally tight, with Connecticut lagging
- Home prices continue to rise
- Consumer prices in Boston increased above 2% year over year
- Consumer confidence is up

Appendix



State Employment Growth by Industry

Percent Change, April 2017 - April 2018



State Employment Growth by Industry

Percent Change, April 2017 - April 2018

