

Seifried
& Brew
LLC

Contribution to GDP by Component: 2018 (I)

| | Contribution to 2.2% growth 2 nd Est. | Contribution to 2.0% growth 3 rd Est. |
|-----------------|---|---|
| Consumer | 0.71 | 0.60 |
| Investment | 1.18 | 1.22 |
| Government | 0.20 | 0.22 |
| Export - Import | 0.08 | -0.04 |

HOUSEHOLD DATA**Summary table A. Household data, seasonally adjusted**

[Numbers in thousands]

| Category | June 2017 | Apr. 2018 | May 2018 | June 2018 | Change from: May 2018- June 2018 |
|---|--------------|--------------|-------------|--------------|--|
| Employment status | | | | | |
| Civilian noninstitutional population..... | 254,957 | 257,272 | 257,454 | 257,642 | 188 |
| Civilian labor force..... | 160,214 | 161,527 | 161,539 | 162,140 | 601 |
| Participation rate..... | 62.8 | 62.8 | 62.7 | 62.9 | 0.2 |
| Employed..... | 153,250 | 155,181 | 155,474 | 155,576 | 102 |
| Employment-population ratio..... | 60.1 | 60.3 | 60.4 | 60.4 | 0.0 |
| Unemployed..... | 6,964 | 6,346 | 6,065 | 6,564 | 499 |
| Unemployment rate..... | 4.3 | 3.9 | 3.8 | 4.0 | 0.2 |
| Not in labor force..... | 94,743 | 95,745 | 95,915 | 95,502 | -413 |

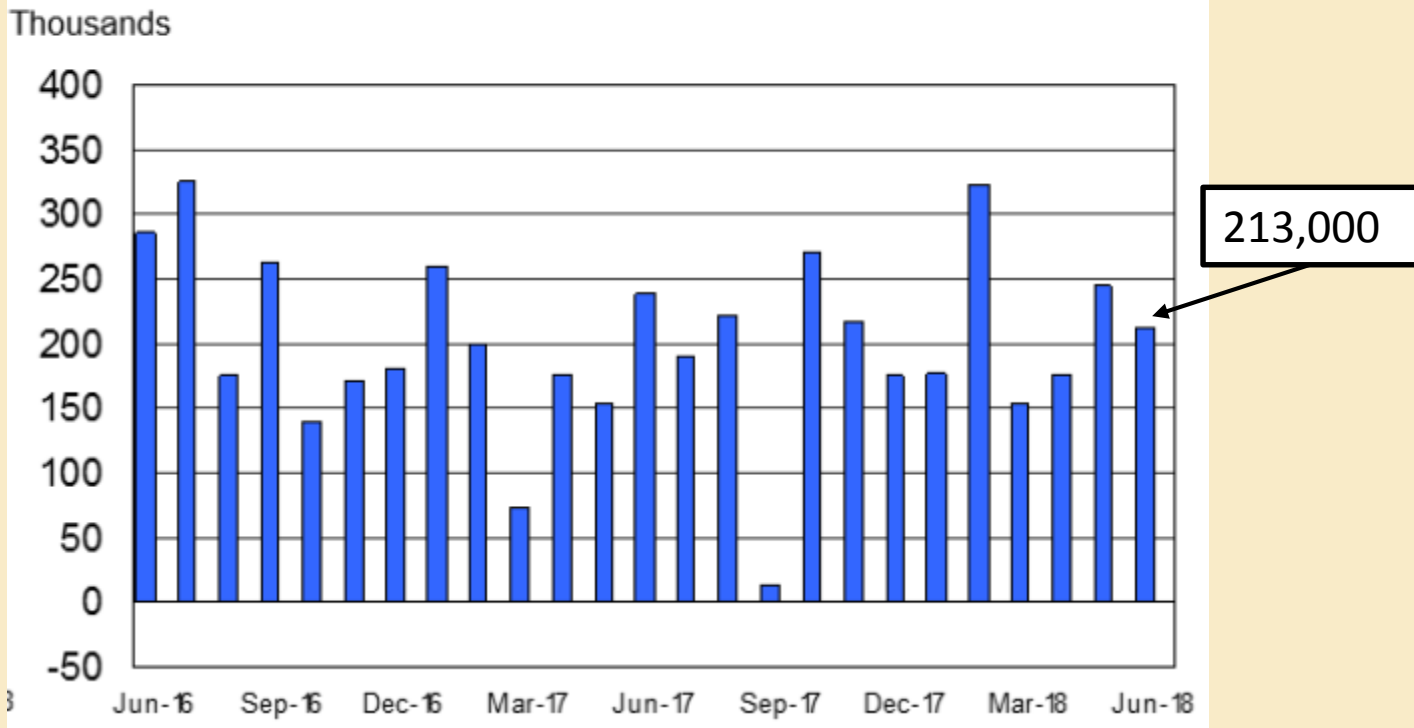
HOUSEHOLD DATA**Table A-15. Alternative measures of labor underutilization**

[Percent]

| Measure | Not seasonally adjusted | | | Seasonally adjusted | | | | | |
|--|-------------------------|----------|-----------|---------------------|-----------|-----------|-----------|----------|-----------|
| | June 2017 | May 2018 | June 2018 | June 2017 | Feb. 2018 | Mar. 2018 | Apr. 2018 | May 2018 | June 2018 |
| U-1 Persons unemployed 15 weeks or longer, as a percent of the civilian labor force..... | 1.5 | 1.4 | 1.3 | 1.7 | 1.4 | 1.4 | 1.4 | 1.3 | 1.4 |
| U-2 Job losers and persons who completed temporary jobs, as a percent of the civilian labor force..... | 2.1 | 1.5 | 1.9 | 2.2 | 2.0 | 1.9 | 1.8 | 1.8 | 1.9 |
| U-3 Total unemployed, as a percent of the civilian labor force (official unemployment rate)..... | 4.5 | 3.6 | 4.2 | 4.3 | 4.1 | 4.1 | 3.9 | 3.8 | 4.0 |
| U-4 Total unemployed plus discouraged workers, as a percent of the civilian labor force plus discouraged workers..... | 4.8 | 3.8 | 4.4 | 4.7 | 4.4 | 4.3 | 4.2 | 4.0 | 4.3 |
| U-5 Total unemployed, plus discouraged workers, plus all other persons marginally attached to the labor force, as a percent of the civilian labor force plus all persons marginally attached to the labor force..... | 5.4 | 4.4 | 5.0 | 5.3 | 5.1 | 4.9 | 4.7 | 4.6 | 4.9 |
| U-6 Total unemployed, plus all persons marginally attached to the labor force, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force..... | 8.9 | 7.3 | 8.1 | 8.5 | 8.2 | 8.0 | 7.8 | 7.6 | 7.8 |

NOTE: Persons marginally attached to the labor force are those who currently are neither working nor looking for work but indicate that they want and are available for a job and have looked for work sometime in the past 12 months. Discouraged workers, a subset of the marginally attached, have given a job-market related reason for not currently looking for work. Persons employed part time for economic reasons are those who want and are available for full-time work but have had to settle for a part-time schedule. Updated population controls are introduced annually with the release of January data.

Chart 2. Nonfarm payroll employment over-the-month change, seasonally adjusted, June 2016 – June 2018



ESTABLISHMENT DATA

Summary table B. Establishment data, seasonally adjusted

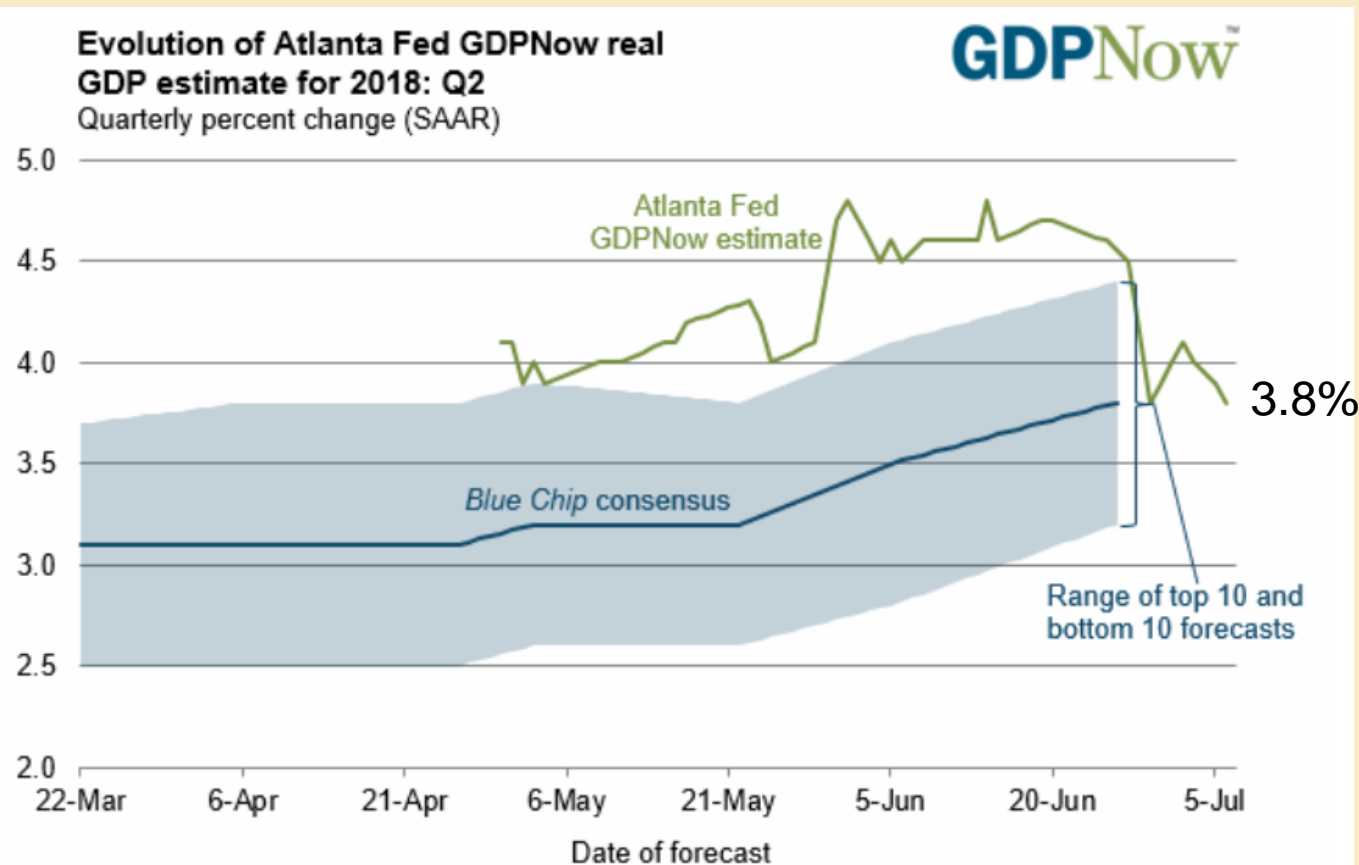
| Category | June 2017 | Apr. 2018 | May 2018 ^P | June 2018 ^P |
|---|-----------|-----------|-----------------------|------------------------|
| EMPLOYMENT BY SELECTED INDUSTRY (Over-the-month change, in thousands) | | | | |
| Total nonfarm..... | 239 | 175 | 244 | 213 |
| Total private..... | 220 | 174 | 239 | 202 |
| Goods-producing..... | 35 | 52 | 51 | 53 |
| Mining and logging..... | 5 | 8 | 3 | 4 |
| Construction..... | 16 | 16 | 29 | 13 |
| Manufacturing..... | 14 | 28 | 19 | 36 |
| Durable goods ¹ | 14 | 22 | 13 | 32 |
| Motor vehicles and parts..... | 1.6 | 1.2 | -8.0 | 12.0 |
| Nondurable goods..... | 0 | 6 | 6 | 4 |
| Private service-providing..... | 185 | 122 | 188 | 149 |
| Wholesale trade..... | 11.1 | -9.8 | 5.7 | 2.9 |
| Retail trade..... | 3.4 | -2.4 | 25.1 | -21.6 |
| Transportation and warehousing..... | 7.2 | 2.4 | 17.6 | 15.4 |
| Utilities..... | 0.7 | 1.3 | -1.4 | -0.3 |
| Information..... | 2 | 3 | 0 | 0 |
| Financial activities..... | 15 | 3 | 17 | 8 |
| Professional and business services ¹ | 40 | 59 | 43 | 50 |
| Temporary help services..... | 13.2 | 17.8 | -4.7 | 9.3 |
| Education and health services ¹ | 56 | 38 | 40 | 54 |
| Health care and social assistance..... | 53.5 | 32.3 | 34.9 | 34.7 |
| Leisure and hospitality..... | 35 | 14 | 28 | 25 |
| Other services..... | 14 | 14 | 13 | 16 |
| Government..... | 19 | 1 | 5 | 11 |

ESTABLISHMENT DATA

Summary table B. Establishment data, seasonally adjusted

| Category | June 2017 | Apr. 2018 | May 2018 ^P | June 2018 ^P |
|--|-----------|-----------|-----------------------|------------------------|
| HOURS AND EARNINGS ALL EMPLOYEES | | | | |
| Total private | | | | |
| Average weekly hours..... | 34.4 | 34.5 | 34.5 | 34.5 |
| Average hourly earnings..... | \$26.26 | \$26.86 | \$26.93 | \$26.98 |
| Average weekly earnings..... | \$903.34 | \$926.67 | \$929.09 | \$930.81 |
| Index of aggregate weekly hours (2007=100) ³ | 107.3 | 109.2 | 109.4 | 109.6 |
| Over-the-month percent change..... | 0.2 | 0.1 | 0.2 | 0.2 |
| Index of aggregate weekly payrolls (2007=100) ⁴ | 134.6 | 140.2 | 140.9 | 141.4 |
| Over-the-month percent change..... | 0.4 | 0.4 | 0.5 | 0.4 |

Avg. hourly earnings YoY up 2.7%



Sources: *Blue Chip Economic Indicators* and *Blue Chip Financial Forecasts*

Note: The top (bottom) 10 forecast is an average of the highest (lowest) 10 forecasts in the *Blue Chip* survey.

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