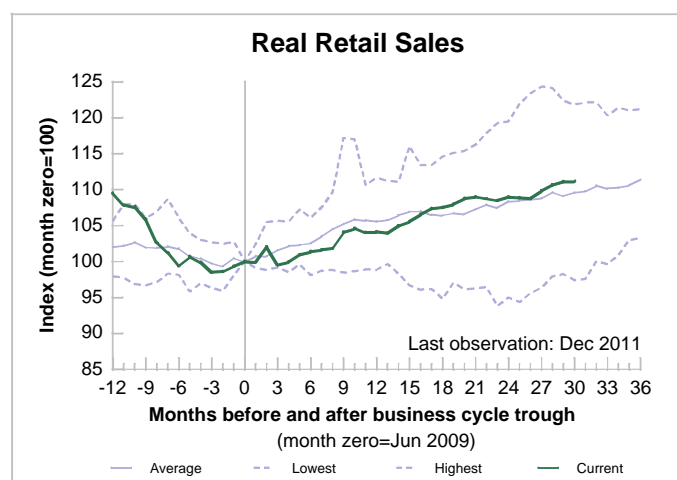
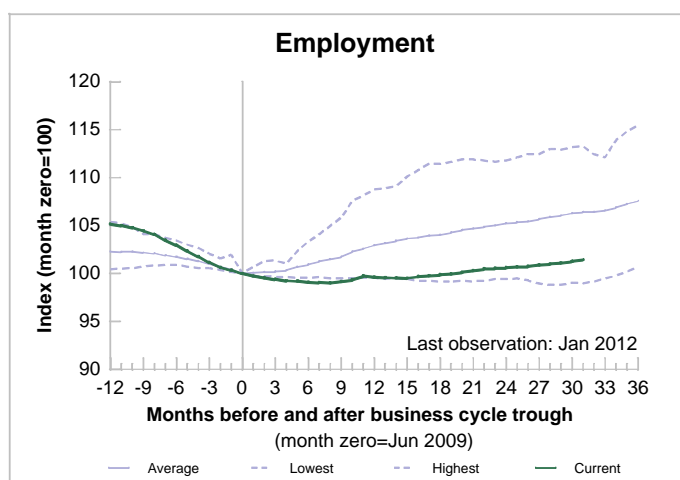
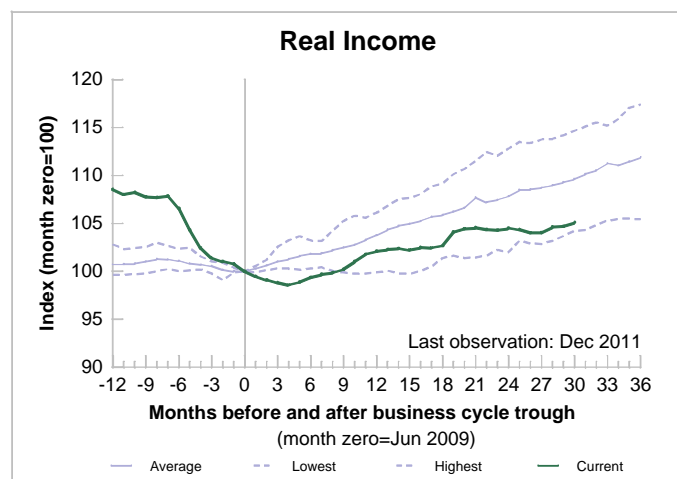
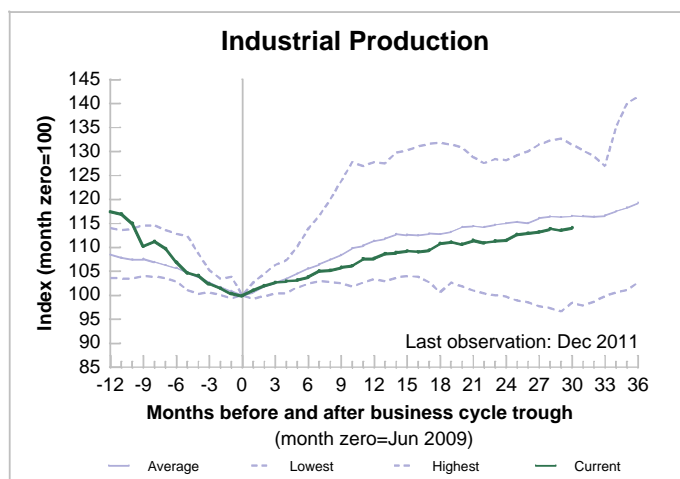


Tracking the Global Expansion: Economic Indicators - United States



Data last updated 2012-02-03.

NOTE: The charts plot four main economic indicators tracked by the [NBER](#) dating committee; each series is indexed to 100 at the start of the expansion. The green line indicates the current expansion. The solid blue line indicates the average of the previous expansions. The two dashed lines report the highest and lowest values recorded across these previous expansions. For industrial production, employment, and real retail sales, the average series includes the 10 expansions starting with the October 1949 business cycle trough. For real income, the average starts with the February 1961 trough. For additional information, see the Federal Reserve Bank of St. Louis [Economic Synopses, 2009, No. 4](#).

SOURCES: Industrial Production, Industrial Production Index ([INDPRO](#)); Real Income, Personal Income in current dollars ([PI](#)) less Personal Current Transfer Receipts ([PCTR](#)) deflated by the Personal Consumption Expenditure: Chain-type Price Index ([PCEPI](#)); Employment, Total Nonfarm Payrolls: All Employees ([PAYEMS](#)); Real Retail Sales, Retail Sales [SIC-basis] ([RETAIL](#)) and Retail Sales: Retail and Food Services Sales [NAICS-basis] ([RSAFS](#))¹ deflated by the Consumer Price Index for All Urban Consumers: All Items ([CPIAUCSL](#)).

¹ These two series are spliced to create a single series starting in 1947.