News You Can Use

An Introduction to Chicago Fed Activity Indexes
The Brave-Butters-Kelley Indexes (BBKI)

Business Cycle Indexes and Monthly GDP Growth

- A mixed-frequency collapsed dynamic factor analysis of U.S. GDP
- An application of “big data” in macroeconomics to
  - U.S. business cycles and
  - Monthly measurement of U.S. GDP growth
- Available monthly at chicagofed.org/bbki

For more information see:

- Technical report
- A “big data” view of the U.S. economy: Introducing the Brave-Butters-Kelley Indexes
- A new “big data” index of U.S. economic activity
• Long history based on 500 monthly indicators and quarterly GDP
• New leading index with a ten-month lead on the business cycle
Decomposes GDP into persistent (Trend and Cycle) and short-lived (Irregular) components at monthly and quarterly frequencies.
Decomposition of U.S. real GDP growth, 2017-20
Additional information available at chicagofed.org/research/data/index

Contacts:

Michael Adleman
Media Relations
Federal Reserve Bank of Chicago
312-322-2934

Scott Brave
Economic Research
Federal Reserve Bank of Chicago
312-322-5784
sbrave@frbchi.org