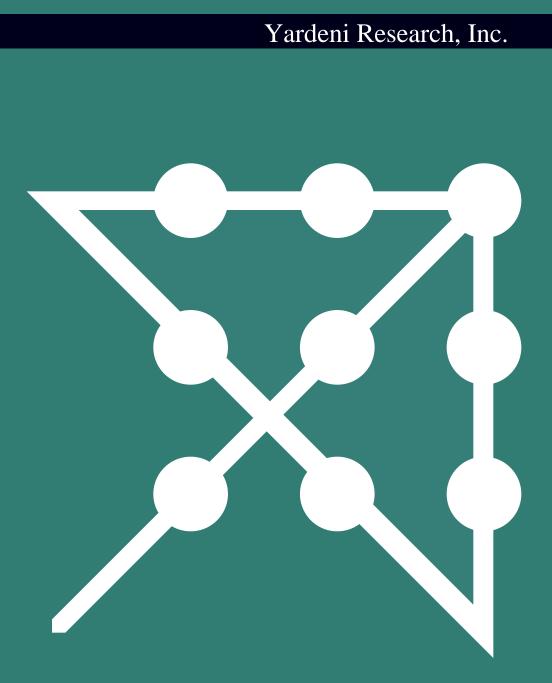
US Economic Indicators: Industrial Production



thinking outside the box

December 22, 2023

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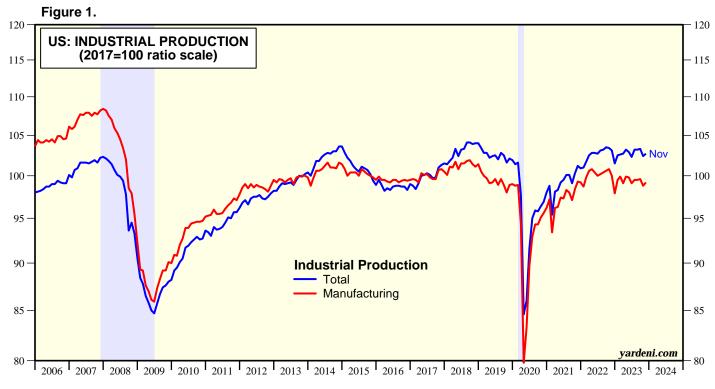
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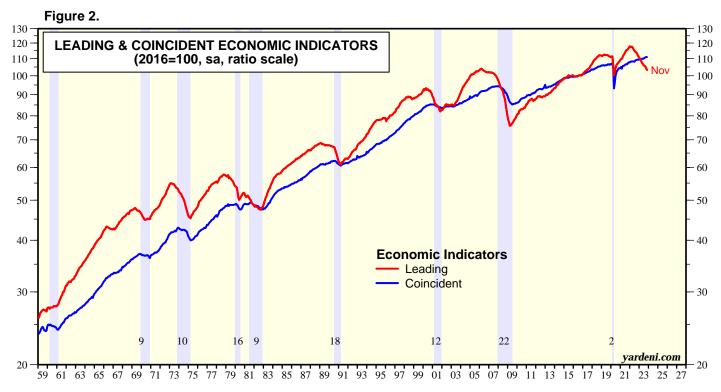
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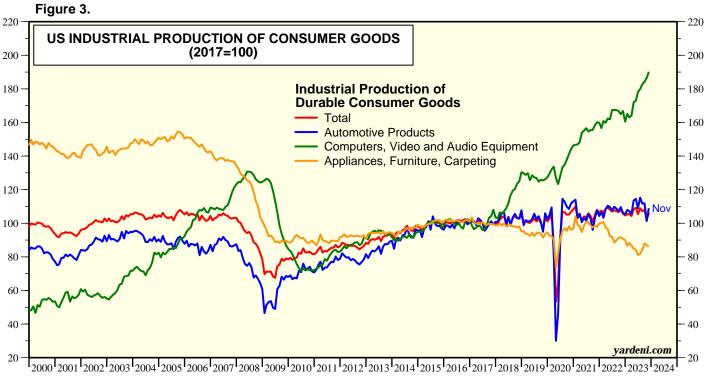
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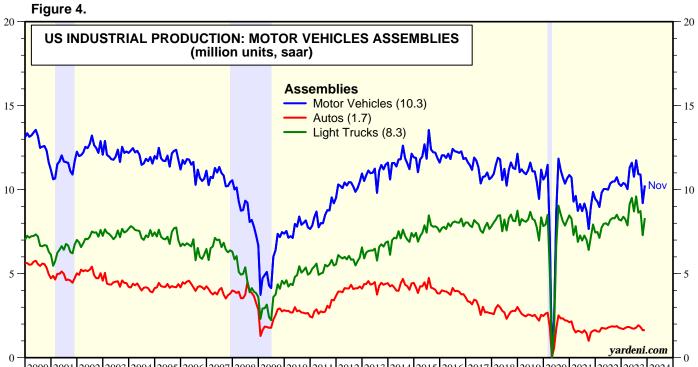
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.



Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above timeline reflect number of months from peak of leading indicators to peak of business cycle. Source: The Conference Board.

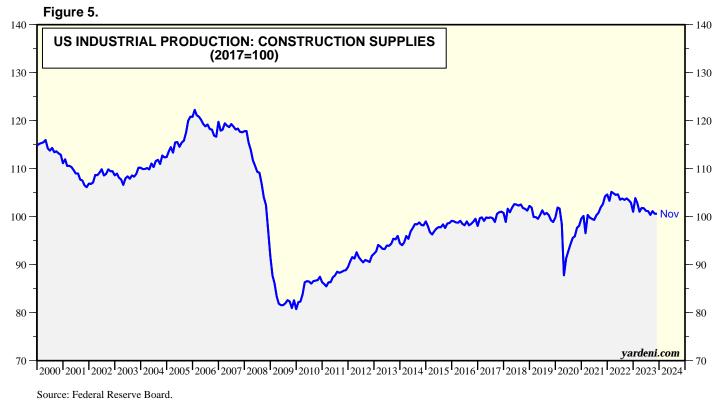


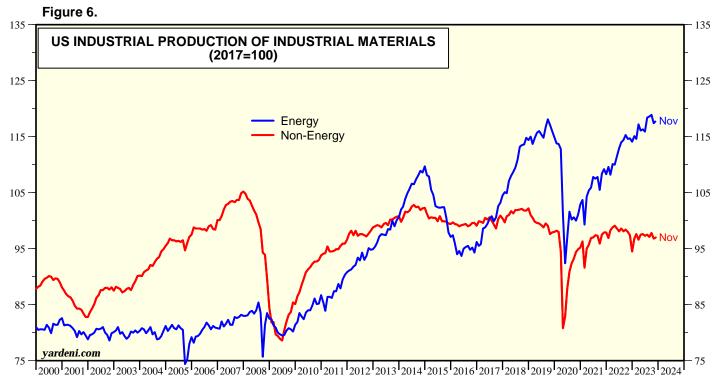
Source: Federal Reserve Board.



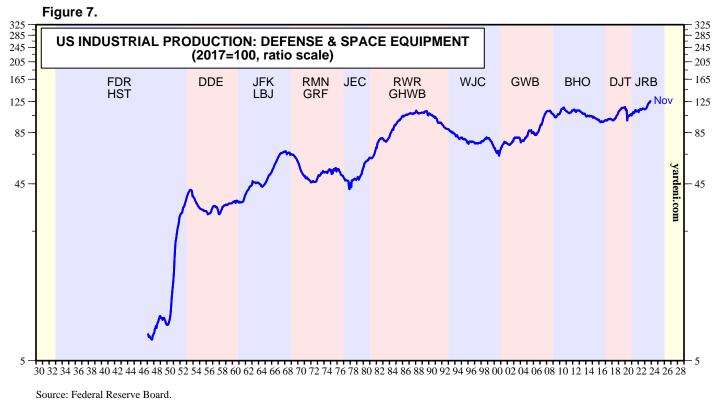
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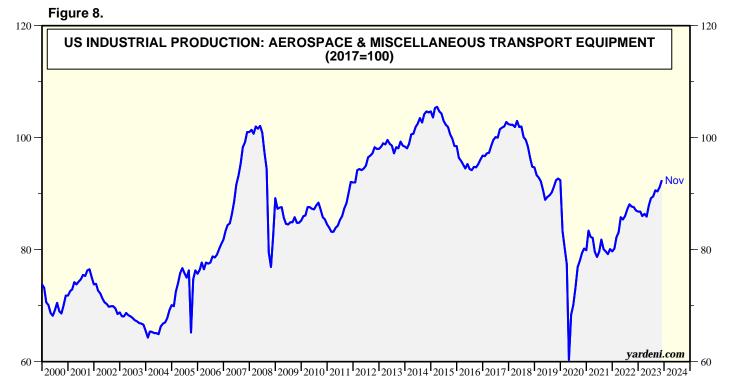
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.



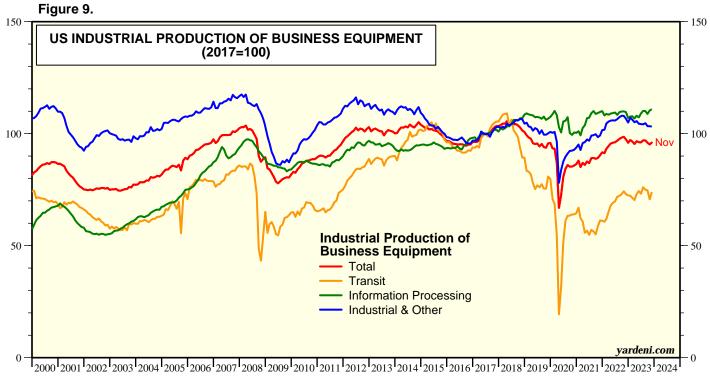


Source: Federal Reserve Board.

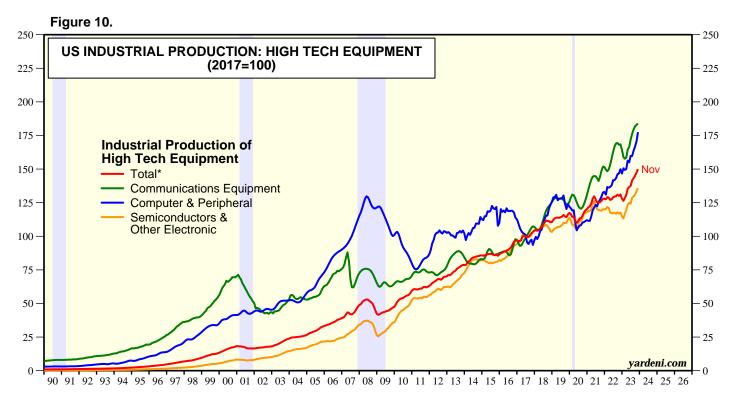




Source: Board of Governors of the Federal Reserve System.

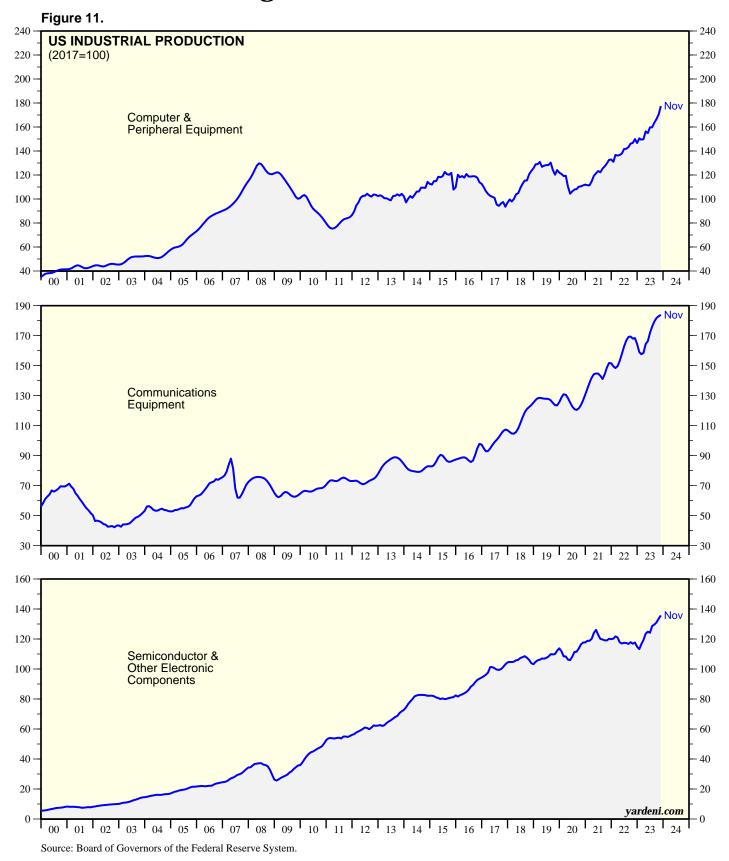


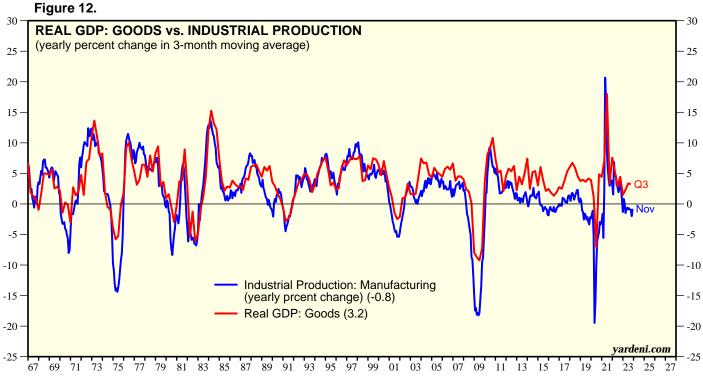
Source: Federal Reserve Board.



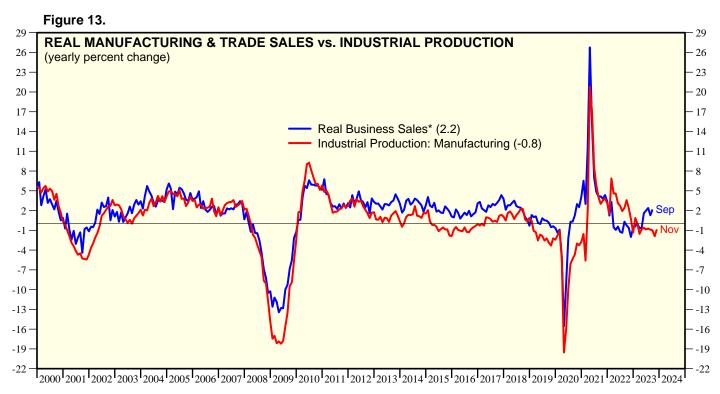
^{*} Includes computers, communications and semiconductors. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

High-Tech Production

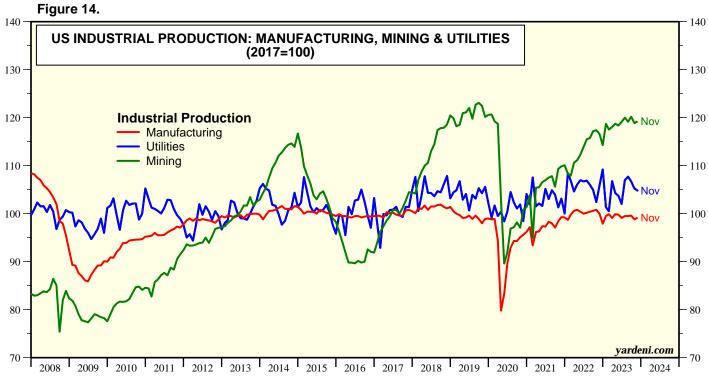




Source: Bureau of Economic Analysis and Federal Reserve Board.



* Inflation-adjusted manufacturing & trade sales. Source: US Department of Commerce, Bureau of the Census and Federal Reserve Board.



Source: Board of Governors of the Federal Reserve System.

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