# US Economic Indicators: Resource Utilization

Yardeni Research, Inc.

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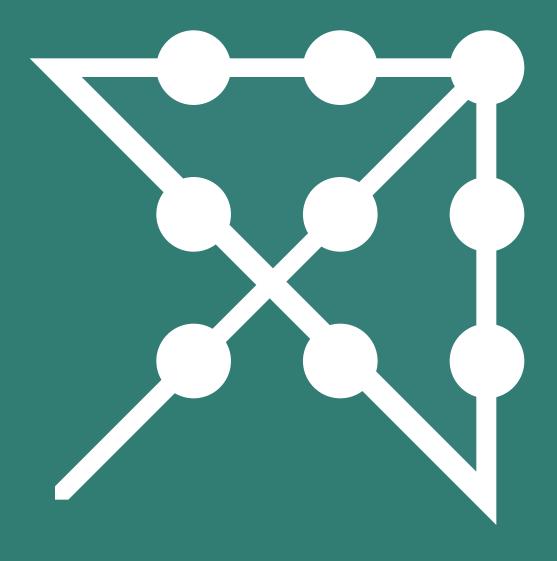
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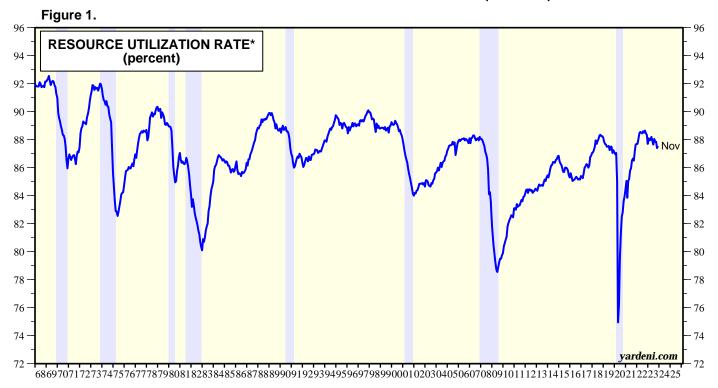


thinking outside the box

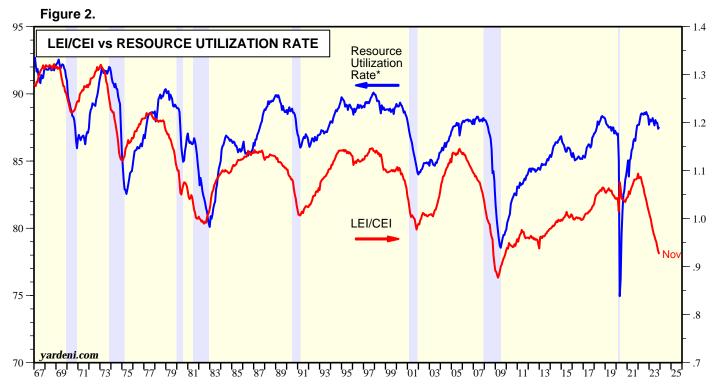
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## Resource Utilization Rate (RUR)

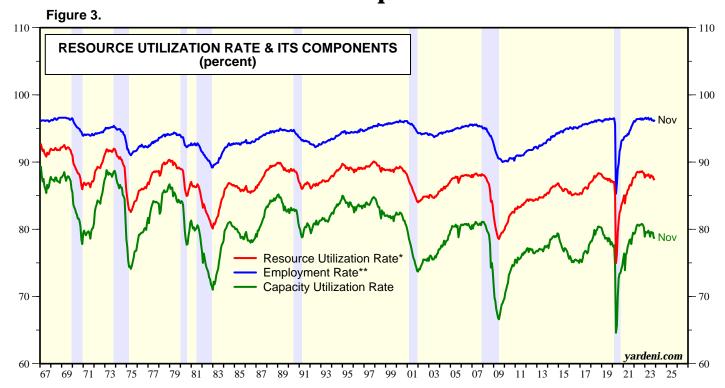


<sup>\*</sup> Average of all industries' capacity utilization rate and employment rate, i.e., percentage of labor force that is employed. Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Source: Bureau of Labor Statistics and Federal Reserve Board.



<sup>\*</sup> Average of all industries' capacity utilization rate and employment rate, i.e., percentage of labor force that is employed. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Bureau of Economic Analysis, Bureau of Labor Statistics, Federal Reserve Board, and Conference Board.

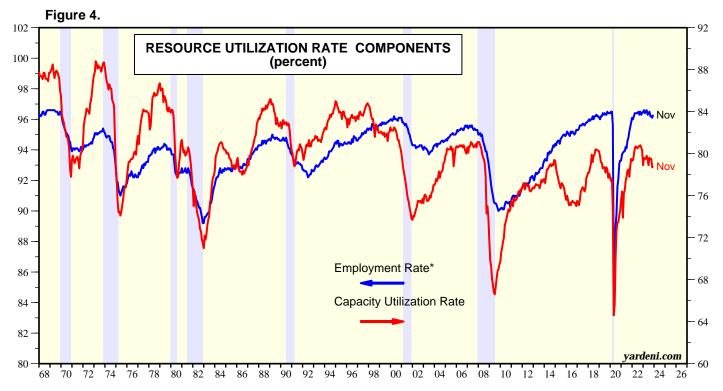
## **RUR Components**



<sup>\*</sup> Average of all industries' capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.
\*\* Percentage of labor force that is employed.

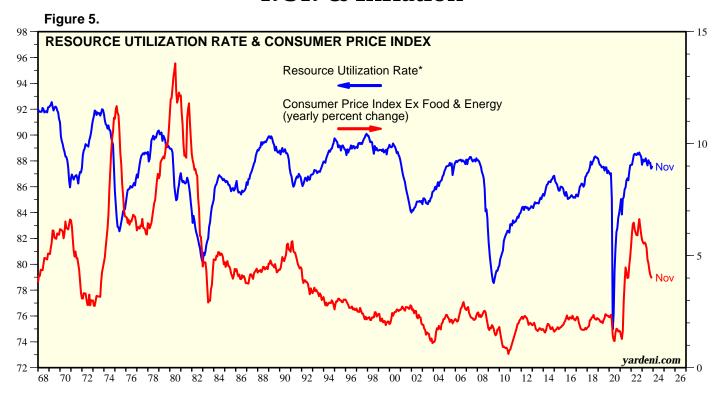
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Source: Bureau of Labor Statistics and Federal Reserve Board.

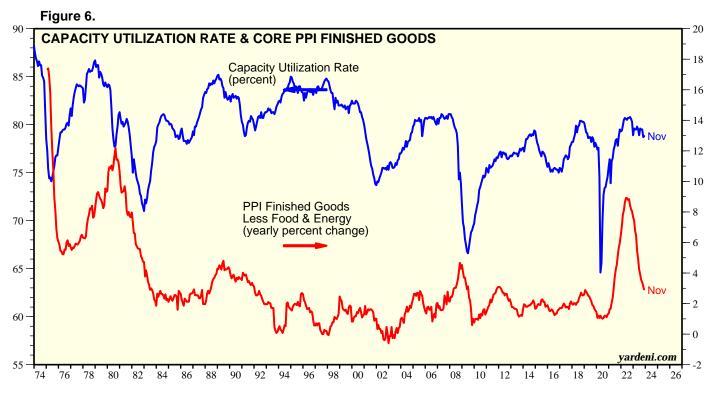


<sup>\*</sup> Percentage of labor force that is employed. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Bureau of Labor Statistics and Federal Reserve Board.

#### **RUR & Inflation**

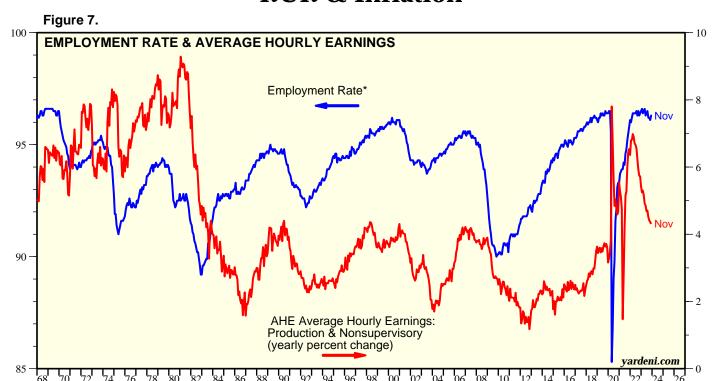


<sup>\*</sup> Average of all industries' capacity utilization rate and employment rate, i.e., percentage of labor force that is employed. Source: US Bureau of Labor, Bureau of Labor Statistics and Board of Governors of the Federal Reserve System.

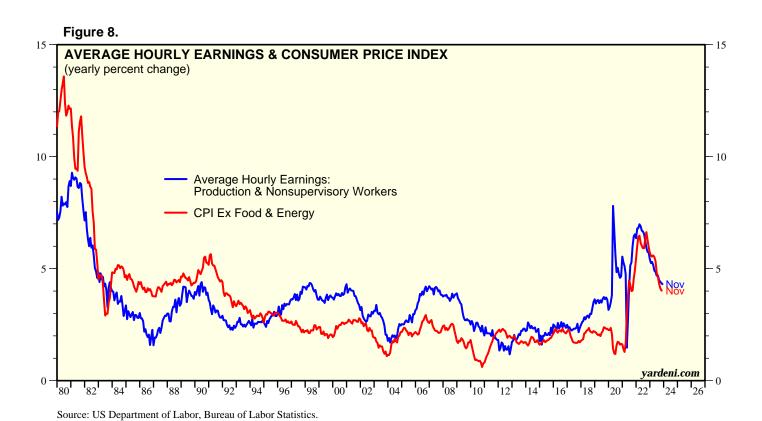


Source: US Department of Labor, Bureau of Labor Statistics and Board of Governors of the Federal Reserve System.

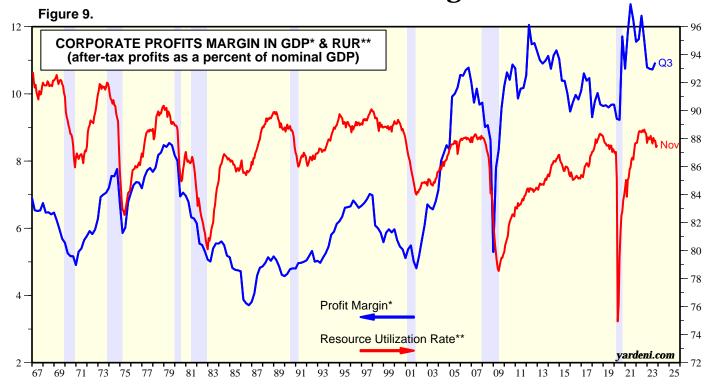
## **RUR & Inflation**



\* Percentage of labor force that is employed. Source: US Bureau of Labor, Bureau of Labor Statistics.

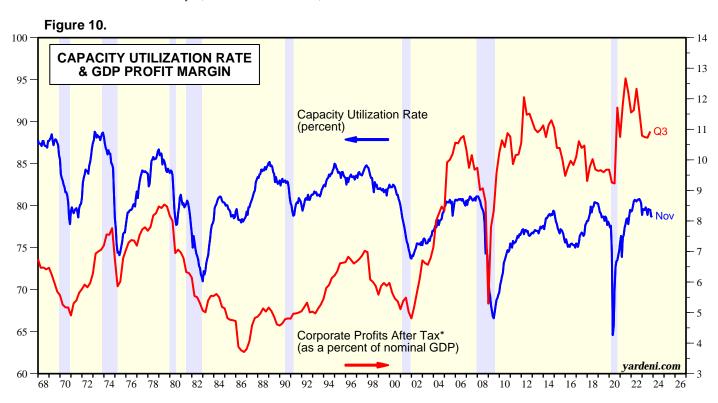


## **RUR & Profit Margin**



\* After-tax profits reported to IRS (excluding Inventory Valuation Adjustment and Capital Consumption Adjustment).

\*\* Average of all industries' capacity utilization rate and employment rate, i.e., percentage of labor force that is employed. Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Source: Bureau of Economic Analysis, Bureau of Labor Statistics, and The Conference Board.



<sup>\*</sup> After-tax profits as reported to IRS excluding Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP. Source: US Bureau of Labor, Bureau of Labor Statistics, Board of Governors of the Federal Reserve System, and Bureau of Economic Analysis. Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

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