



December 1, 2021

QUARTERLY ECONOMIC INDICATORS REPORT

The Quarterly Economic Indicators Report is published by the Kansas Legislative Research Department in conjunction the State General Fund Receipts memorandum for the months of February, May, August, and November. The report provides graphs regarding economic output and inflation, jobs and unemployment, and Kansas private sector hours worked and wages.

For the third quarter of 2021, the most noteworthy economic development for the nation and the state of Kansas was inflation. For the three-month period, the national consumer price index grew at an average year-over-year rate of 5.3 percent, a level not seen since early 1991 and the midwest regional consumer price index increased by an average year-over-year rate of 5.8 percent, which exceeds any three-month period since the index transitioned to a monthly data set in 1987.

Energy prices were a primary driver of inflation with national year-over-year amounts exceeding 23.0 percent for each month in the quarter. Conversely, inflation on food purchases trailed the overall inflationary level.

Kansas private sector employees did benefit from robust hourly wage growth during the quarter with average year-over-year growth of 6.15 percent for July, August, and September. The average hourly wage for Kansas private sector workers increased from \$27.32 to \$27.79 for the quarter.

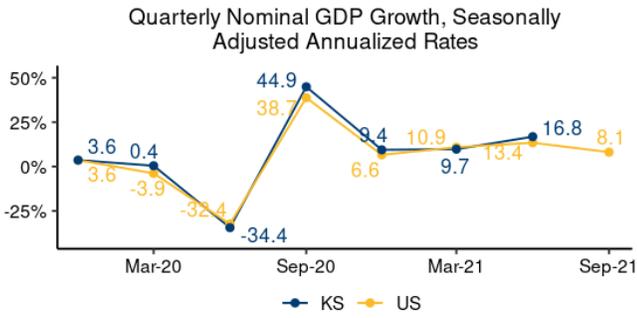
The number of non-farm jobs (not seasonally adjusted) in Kansas showed a monthly decline in July before increasing in August and September. On a year-over-year basis, each month saw job increases between 2.0 and 2.8 percent.

Additionally, the Kansas unemployment rate remained largely steady at 3.8 percent for July and August before rising to 3.9 percent for September. All months were substantially below the 2020 levels of 6.6 percent, 6.2 percent, and 6.1 percent, respectively. However, the unemployment rate has not yet returned to the third quarter 2019 level of 3.1 percent.

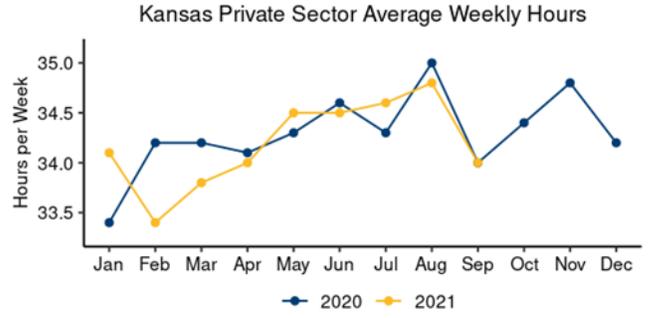
All data provided in the Report come from the U.S. Department of Labor Bureau of Labor Statistics (BLS) and the Bureau of Economic Analysis (BEA). A link to the data source for each indicator is found under the respective graph.

QUARTERLY ECONOMIC INDICATORS

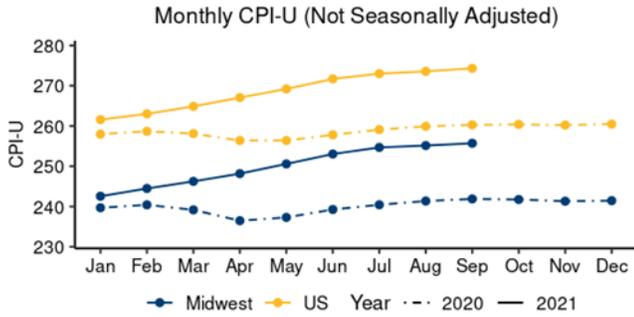
2021 Q3



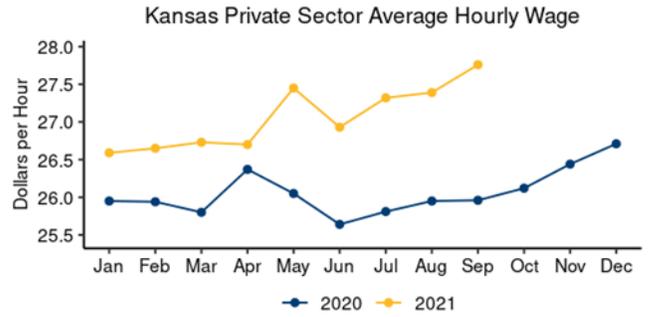
Source: U.S. Bureau of Economic Analysis (data: KS / US)



Source: U.S. Bureau of Labor Statistics (data)



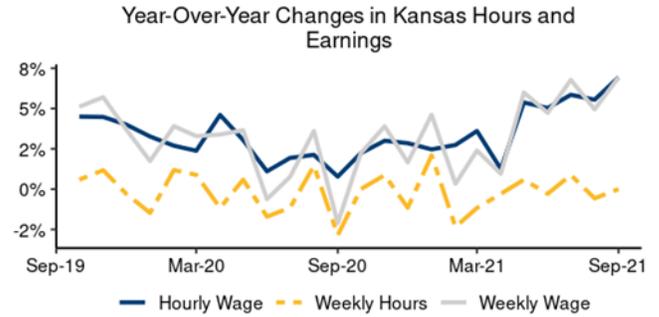
Midwest / US



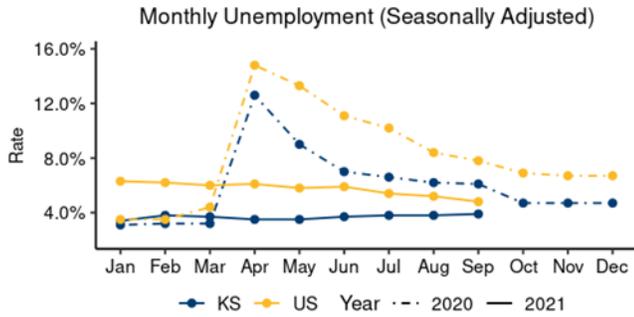
Source: U.S. Bureau of Labor Statistics (data)



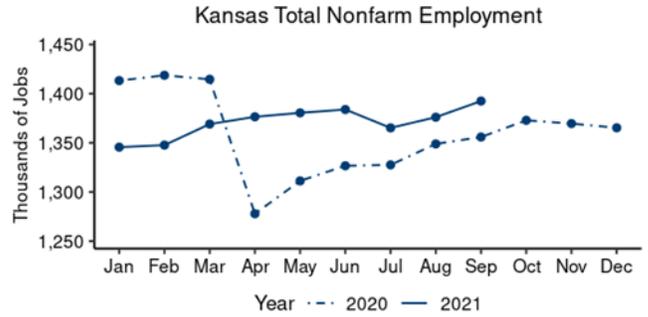
Midwest / US



Source: U.S. Bureau of Labor Statistics (data: [hrlly](#) / [hrs](#) / [wkly](#))



KS / US



Source: U.S. Bureau of Labor Statistics (data)

12-Month Percent Changes in Unemployment Rate

| Region | July | August | September |
|--------|-------|--------|-----------|
| KS | -42.4 | -38.7 | -36.1 |
| US | -47.1 | -38.1 | -38.5 |

Kansas 12-Month Percent Changes in Employment

| Year | July | August | September |
|------|------|--------|-----------|
| 2020 | -5.4 | -4.8 | -5.0 |
| 2021 | 2.8 | 2.0 | 2.7 |