



Kansas Legislative Research Department

Providing nonpartisan, objective research and fiscal analysis for the Kansas Legislature since 1934

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QUARTERLY ECONOMIC INDICATORS REPORT

The Quarterly Economic Indicators Report is published by the Kansas Legislative Research Department in conjunction with 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.

High levels of inflation were the most noteworthy economic variable for the second quarter of 2022. The three-month period saw the national consumer price index increase at an average year-over-year rate of 8.6 percent. Annualized inflation has now exceeded 4.0 percent every month since April 2021.

The Midwest region saw even higher inflation than the nation as a whole, with a three-month average of 8.9 percent. Inflation in the Midwest region historically lags behind the national level. However, this region has outpaced the nation in 2021 and 2022.

Energy costs were the largest driver of inflation throughout the quarter, with year-over-year amounts averaging 35.5 percent. Food prices also exceeded the overall amount, averaging 10.0 percent annualized growth through the quarter. Excluding food and energy, consumer inflation averaged 6.0 percent annualized in the second quarter.

While Kansas workers saw nominal gains in hourly and weekly wages throughout the quarter, these increases were less than inflation and reflect a loss of real earnings.

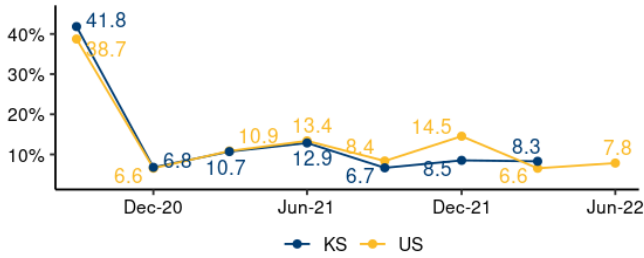
The unemployment rate for Kansas was below 2.5 percent for each month of the quarter. Seasonally adjusted non-farm jobs increased by 4,400, or 0.3 percent, during the quarter.

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

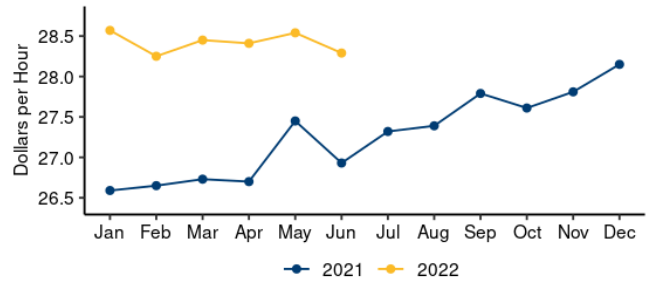
2022 Q2

Quarterly Nominal GDP Growth, Seasonally Adjusted Annualized Rates



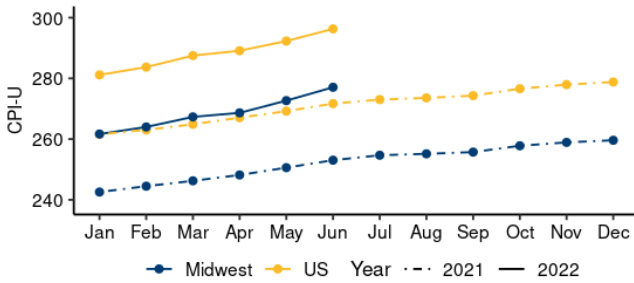
Source: U.S. Bureau of Economic Analysis (data: [KS](#) / [US](#))

Kansas Private Sector Average Hourly Wage



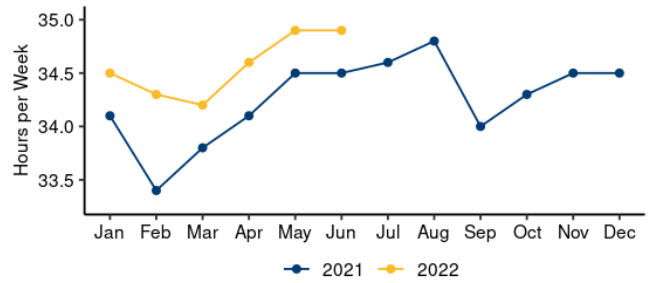
Source: U.S. Bureau of Labor Statistics (data)

Monthly CPI-U (Not Seasonally Adjusted)



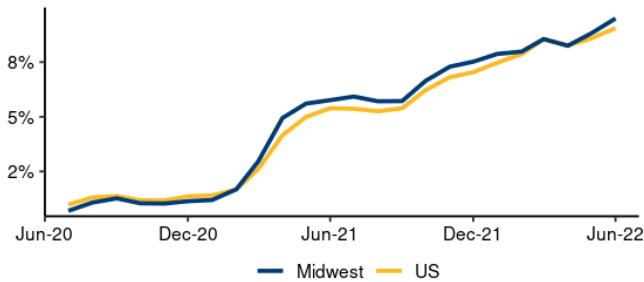
Source: U.S. Bureau of Labor Statistics (data: [Midwest](#) / [US](#))

Kansas Private Sector Average Weekly Hours



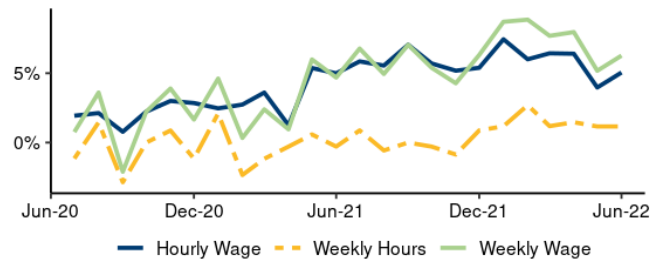
Source: U.S. Bureau of Labor Statistics (data)

Year-Over-Year Changes in CPI-U



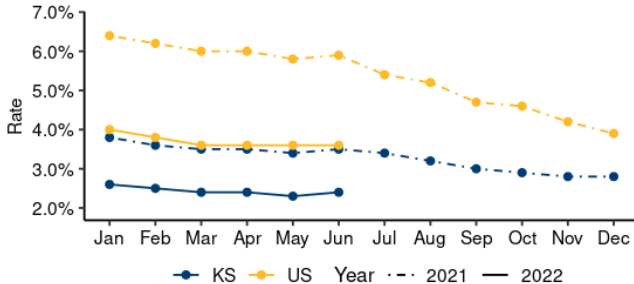
Source: U.S. Bureau of Labor Statistics (data: [Midwest](#) / [US](#))

Year-Over-Year Changes in Kansas Hours and Earnings



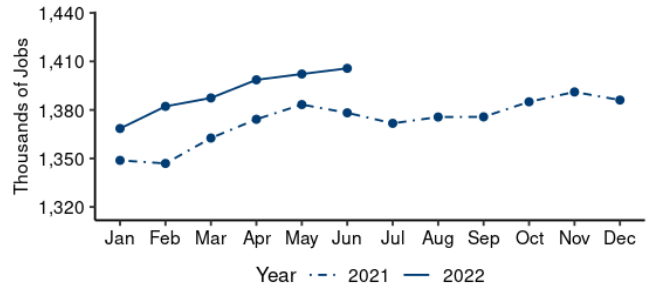
Source: U.S. Bureau of Labor Statistics (data: [hrlw](#) / [hrs](#) / [wkly](#))

Monthly Unemployment (Seasonally Adjusted)



Source: U.S. Bureau of Labor Statistics (data: [KS](#) / [US](#))

Kansas Total Nonfarm Employment



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

12-Month Percent Changes in Unemployment Rate

Region	April	May	June
KS	-31.4	-32.4	-31.4
US	-40.0	-37.9	-39.0

Kansas 12-Month Percent Changes in Employment

Year	April	May	June
2021	7.7	5.7	4.0
2022	1.8	1.4	2.0