

U.S. Recession Risk Indicators

- 12 variables have historically foreshadowed a looming recession
- No recession signals are flashing risk right now

		August 31, 2021	March 31, 2021	December 31, 2020
Consumer	Housing Permits	↑	↑	↑
	Job Sentiment	↑	×	×
	Jobless Claims	↑	●	●
	Retail Sales	↑	↑	↑
	Wage Growth	↑	×	×
Business Activity	Commodities	↑	↑	↑
	ISM New Orders	↑	↑	↑
	Profit Margins	↑	↑	●
	Truck Shipments	↑	●	●
Financial	Credit Spreads	↑	↑	↑
	Money Supply	↑	↑	↑
	Yield Curve	↑	↑	↑
Overall Signal		↑	↑	↑

↑ Expansion ● Caution × Recession

