

Indicator	Latest Value	Date	Notes
Leading Economic Index (LEI)	99.4 (−1.0%)	April 2025	Continued decline driven by weak new orders, lower consumer expectations, and tighter credit conditions.
Real GDP (annualized)	−0.5%	Q1 2025	Revised down from −0.2%; contraction driven by pre-tariff import surge and slowing consumption.
Nonfarm Payrolls	+147,000 jobs	June 2025	Moderate growth, but 3-month average suggests cooling labor market. Unemployment fell to 4.1%.
Consumer Confidence (CB Index)	93.0	June 2025	Fifth straight monthly decline; driven by concerns over jobs and inflation.
Personal Consumption Expenditures Inflation (Core, YoY)	+2.7%	May 2025	Above Fed's 2% target; labor market softening may open door for rate cuts.
S&P 500 EPS Growth (Q2 est.)	+5.0% YoY	Q2 2025	Down from earlier +9.4% projection; analysts trimming forecasts due to margin pressure and tariffs.
U.S. Trade Deficit	−\$71.5 billion	May 2025	Widened sharply as goods imports surged and export growth slowed.
Construction Spending	\$2.138 T (−0.3% MoM, −3.5% YoY)	May 2025	Declines in residential and manufacturing construction drove weakness.
Manufacturing Activity (ISM PMI)	49.0	June 2025	Sixth month below 50; soft demand and inventory drawdowns weighing on output.
Durable Goods Orders	+16.4% MoM	May 2025	Big spike from aircraft orders; core capital goods orders up 1.7%.
Retail Sales	−0.9% MoM, +3.3% YoY	May 2025	Sharp drop after spring surge; core control group rose 0.4%, signaling cautious consumer behavior.
Wholesale Inventories	\$905.4B (−0.3% MoM, +1.4% YoY)	May 2025	Inventories are being trimmed in line with slowing sales and pre-tariff stockpiles.
Retail Inventories	\$806.6B (+0.3% MoM, +3.2% YoY)	May 2025	Slight uptick driven by auto and general merchandise sectors.
Case–Shiller National Index	329.6 (−0.4% MoM, +2.7% YoY)	April 2025	Smallest annual gain in 18 months; signals home price moderation nationally.
Case–Shiller 20-City Composite	+3.4% YoY	April 2025	Southeast cities showing resilience; West Coast seeing slight declines.
NAHB Housing Market Index (HMI)	32	June 2025	Down 2 points from May; 37% of builders cut prices. Pessimism driven by affordability and higher input costs.
AIA Architecture Billings Index (ABI)	47.2	May 2025	First rise in 4 months but still signals contraction (<50); multifamily remains weakest sector.