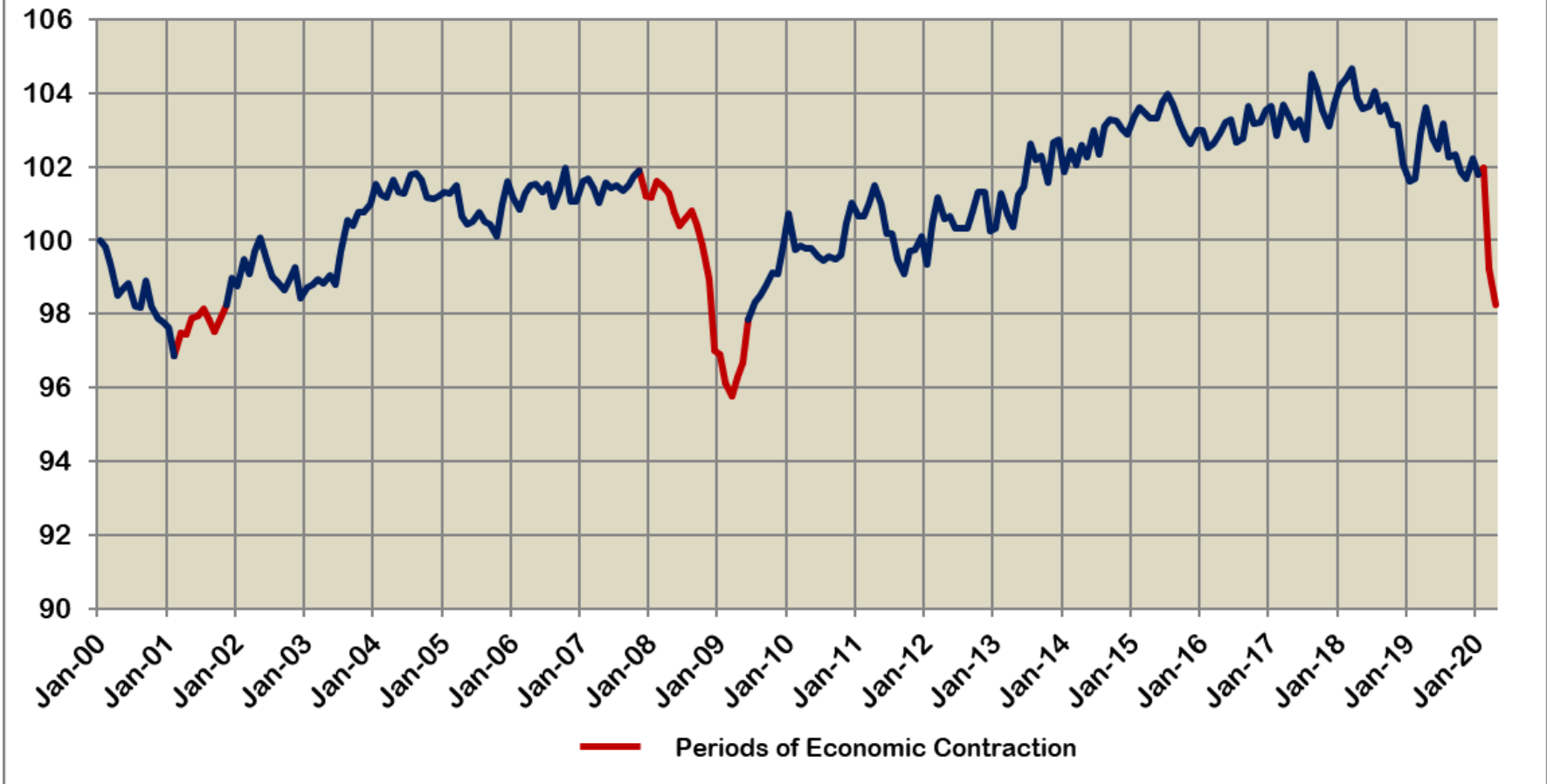


# King County Index of Leading Indicators (Index Base = January 2000)



**May 2020:** The overall index experienced another sharp decline in April based on data available through the end of May 2020. Only local indicators of durable goods and residential permits moved in a positive direction. According to the National Bureau of Economic Research, the US entered a recession in February 2020.

## Direction of Individual Components:

Positive: Durable Goods (KC), Residential Permits (KC)

Negative: Yield Spread (US), Consumer Sentiment (US), Purchasing Manager's Index (NW), New Business Incorporation (WA), Initial Unemployment Claims (KC)