

Are We in a Recession Right Now?

Latest: June 2026



Notes: Chauvet-Piger smoothed recession probabilities, estimated from four monthly coincident indicators (payrolls, industrial production, real income, real sales). Readings above ~80% have coincided with every NBER recession; it identifies recessions in real time, months before NBER's official call. Shaded bars: NBER recessions.
Source: Chauvet & Piger via FRED (RECPROUSM156N). Retrieved 29 Aug 2026.
Chart by Mokhtar Tabari · vizdelta.com