

For Immediate Release

Motio Research Launches New Monthly Series of U.S. Household Income Data

Timely Insights into the Economic Well-being of American Households

Madison, WI – December 5, 2023 – Motio Research, a newly established data science and economic consulting firm, proudly announces the launch of a new monthly series of household income data for the United States. The new series is based on U.S. Census microdata from the Current Population Survey (CPS).

This monthly series offers a key, timely gauge of the economic well-being of American households. It stands in contrast to the published official estimates, which are reported on a calendar-year basis and suffer from a significant delay between data collection and publication.

Our new household income series replicates the core methodology of a discontinued series that garnered widespread national media attention in the 2010s. This series was produced by Sentier Research, a consulting firm run by two former Census officials. Sentier ceased operations in early 2020, discontinuing the series in December 2019. Since then, no monthly series of U.S. household income data exclusively derived from CPS microdata has been released.

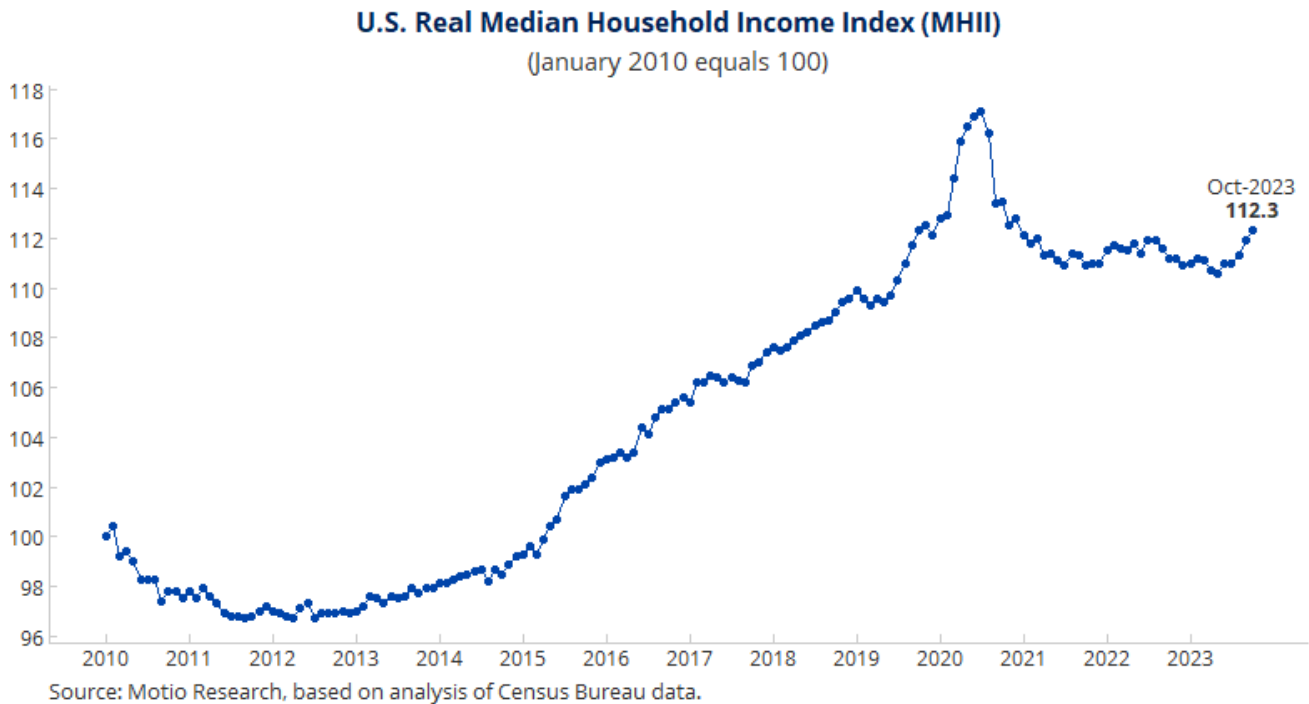
Matías Scaglione and Romina Soria, co-founders of Motio Research, expressed enthusiasm about the new data series, stating, “We believe that tracking monthly household income trends provides a unique vantage point into the evolving economic well-being of American households. Our commitment is to deliver accurate, timely, and comprehensive data and analysis to thoroughly inform this perspective.”

The initial series made available to the public is the Motio U.S. Real Median Household Income Index (MHII), a median household income index adjusted for inflation and seasonality. An interactive chart of the index, along with background information and methodological documentation, is available at motioresearch.com/household-income-series/. Additional sets of household income series will be released in the coming months.

The MHII begins with a value of 100.0 in January 2010 and reaches a value of 112.3 in October 2023, equivalent to \$76,879 (see chart below). The index initially declined, reflecting the lingering impact of the Great Recession until mid-2011. Subsequently, it experienced a prolonged bottom until mid-2012 and then consistently rose until the onset of the Covid pandemic. The spike and sharp decline in March-October 2020 are primarily attributed to the effect of nonresponse bias in the CPS during the initial months of the pandemic.

Real median household income declined thereafter and plateaued below the pre-Covid maximum value since early 2021, amid historically high inflation. The index reached a post-Covid minimum value in May 2023 and has shown renewed strength since June 2023. Notably, the value for

October 2023 is the highest in the index since December 2020. We will explore potential reasons for the series' behavior in the coming months, coinciding with the release of additional sets of household income series.



The household income estimates are updated shortly after both the CPS file and U.S. Consumer Price Index for the reference month become available, typically in the third week of each month subsequent to the reference month.

For media inquiries or additional information about Motio Research and our new household income data series, please visit our website at motioresearch.com or contact Matías Scaglione at matias@motioresearch.com.

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About Motio Research

Motio Research is an independent data science and economic consulting firm dedicated to delivering data-driven insights on the U.S. economy and society. Our mission is to provide products and services that transform complex economic and socio-economic data into actionable intelligence, guided by the principles of clarity and simplicity.