



# ECONOMIC OUTLOOK

DOUGLAS COUNTY CHAMBER: JANUARY 15, 2025

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LAST YEAR

The video player shows a segment from "STREET SIGNS ASIA". On the left, a man in a suit is speaking. On the right, a table titled "U.S. FAIR VALUE" displays market data. Below the table, a text overlay reads "FIDELITY: REMAIN CAUTIOUS ON U.S. MARKETS IN MEDIUM-TERM". The video player interface includes a play button, a progress bar at 00:42 / 02:44, and social media sharing icons.

	FUTURE CHG.	FAIR VALUE	IMPLIED OPEN
S&P 500	-1.50	+0.58	-2.08
Dow Jones	-6.00	+12.04	-18.04
Nasdaq	-13.00	+2.94	-15.94

STREET SIGNS ASIA

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## We expect a mild recession in the U.S. in the medium term, investment management firm says

George Efstathopoulos, portfolio manager at Fidelity International, discusses what that could mean for Asia.

Source: CNBC.com



LAST YEAR



SQUAWK BOX

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## Big rate cuts by the Fed might mean 'a real slowdown and recession', warns Wharton's Jeremy Siegel

Source: CNBC.com

POLITICS

## State economist: Georgia likely in for mild recession in early 2024

LAST YEAR

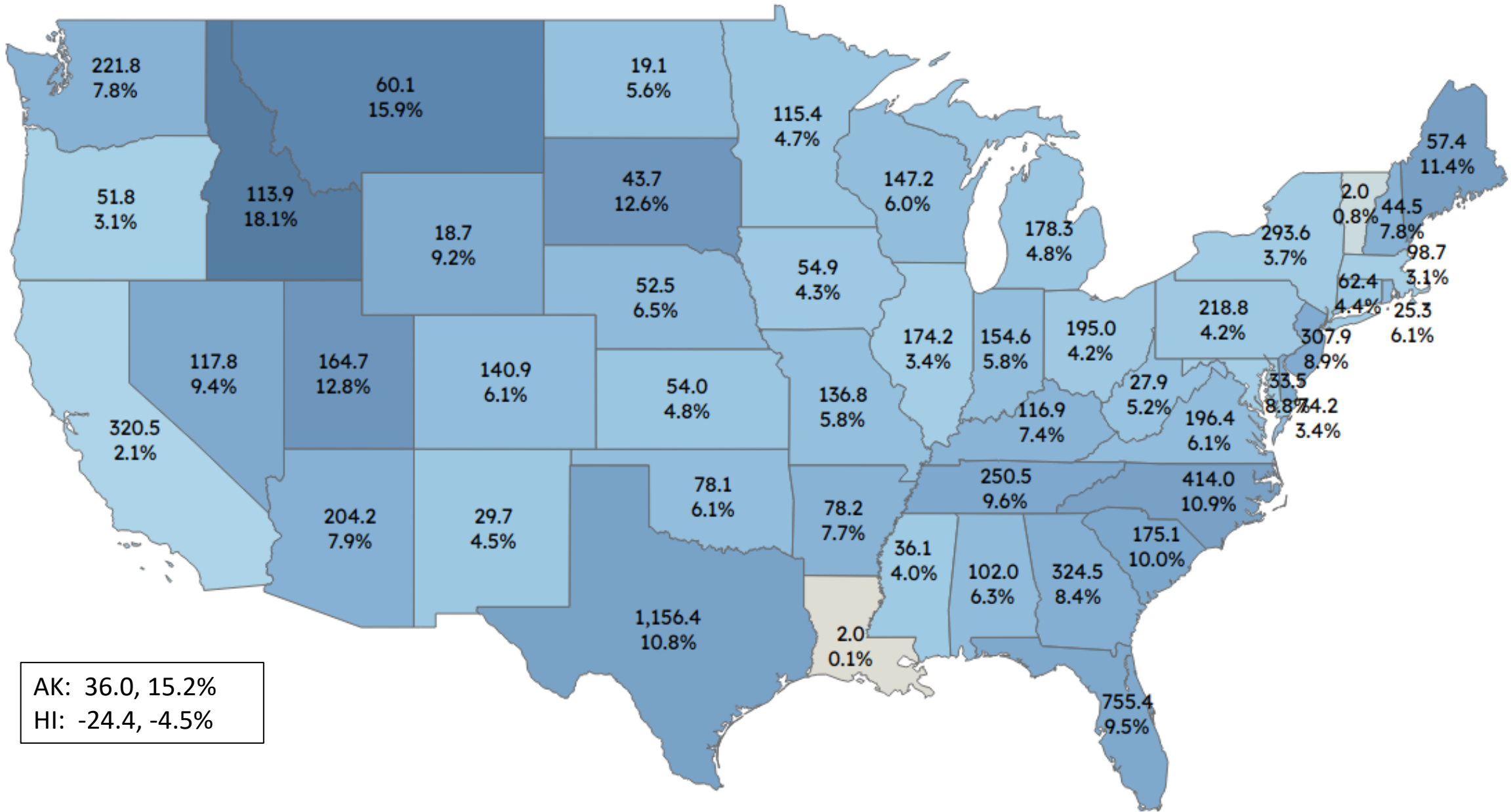


Credit: Arvin Temkar/AJC

With the state sitting on \$16 billion in reserves, Gov. Brian Kemp has called for billions of dollars in new state spending, even though tax collections were slow for most of 2023 after three years of skyrocketing growth. (Arvin Temkar/arvin.temkar@ajc.com)

Source: Atlanta Journal Constitution, Jan 16, 2024

State Private-Sector Job Numbers since Feb 2020: U.S. 6.1%





## GDP Growth: 2013-2023

### Growth Rates:

U.S.: 64.2%

Georgia: 77.9%

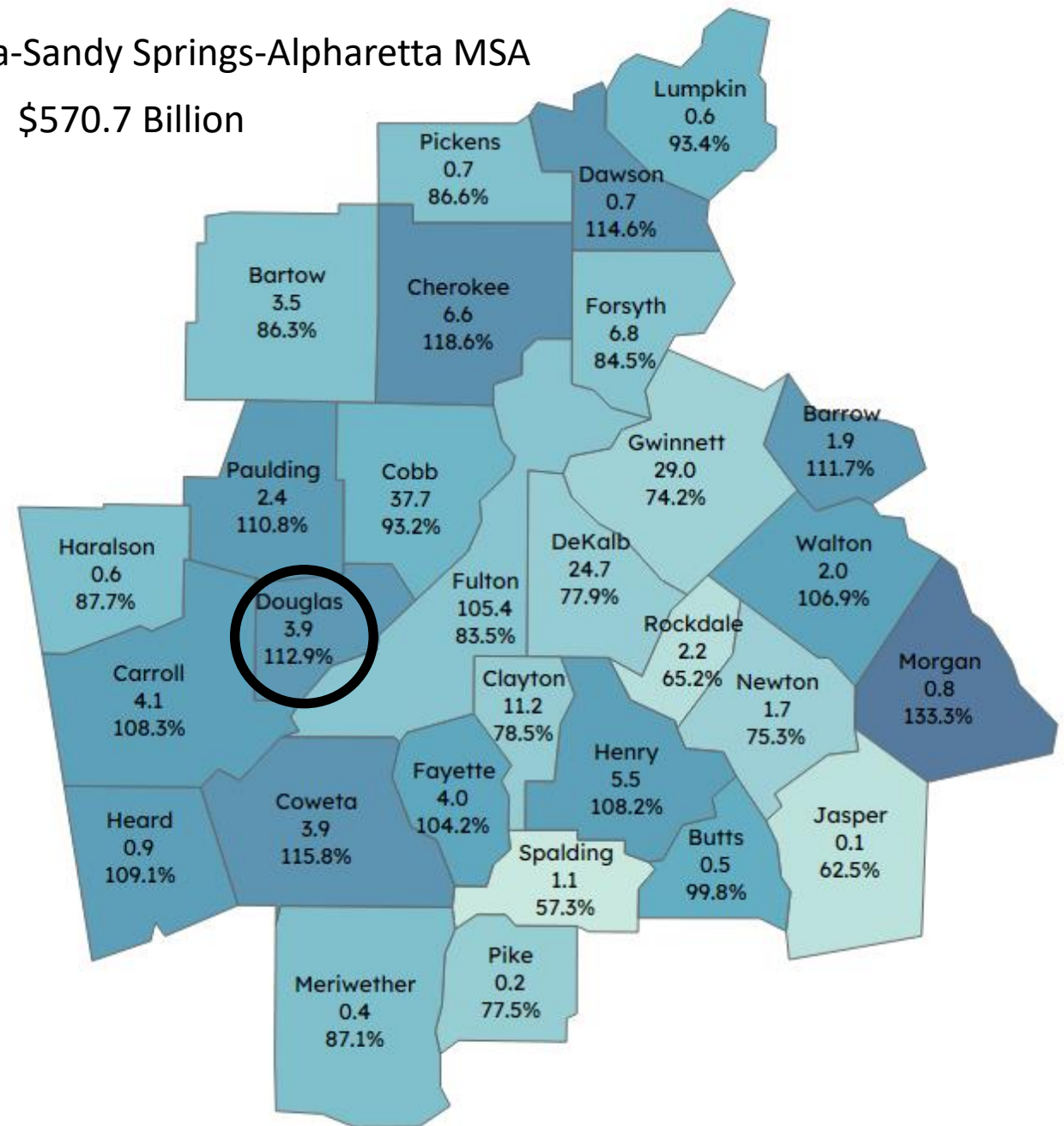
MSA: 85.5%

Douglas: 112.9% (#5)

Top GDP Growth \$Billion	
1. Fulton	\$105.4
2. Cobb	37.7
3. Gwinnett	29.0
4. DeKalb	24.7
5. Clayton	11.2
6. Forsyth	6.8
7. Cherokee	6.6
8. Henry	5.5
9. Carroll	4.1
10. Fayette	4.0
11. Douglas	3.9

## Atlanta-Sandy Springs-Alpharetta MSA

GDP: \$570.7 Billion



Data Source: U.S. Bureau of Economic Analysis

ECONOMY | JOBS

## Unemployed Office Workers Are Having a Harder Time Finding New Jobs

More than 1.6 million unemployed workers have been job hunting for at least six months

By [Matt Grossman](#) [Follow](#) and [Jasmine Li](#) [Follow](#)

Jan. 5, 2025 9:00 pm ET



539



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Attendees at the Albany Job Fair in New York. The pain of the protracted job search is hitting largely in high-paying sectors like tech, law and engineering. PHOTO: ANGUS MORDANT/BLOOMBERG NEWS

ECONOMY | JOBS

## Balance of Power Shifts Back Toward Bosses

With labor market less tight, workers face return-to-office mandates, smaller bonuses, and no more pet sick days

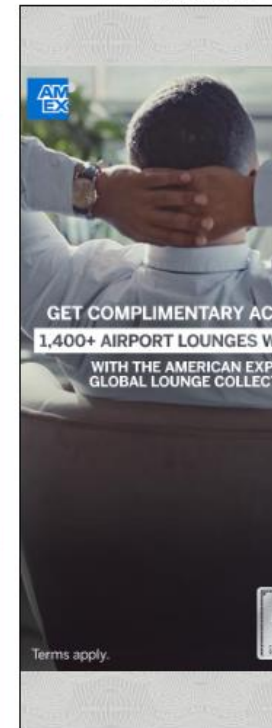
By [Konrad Putzier](#) [Follow](#) and [Lauren Weber](#) [Follow](#)

Jan. 13, 2025 9:00 pm ET

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CNBC MARKETS BUSINESS INVESTING TECH POLITICS VIDEO INVESTING CLUB PRO LIVESTREAM

AUTOS

# American consumers are increasingly underwater on their car loans

PUBLISHED TUE, OCT 15 2024-11:38 AM EDT | UPDATED 2 HOURS AGO

 **Michael Wayland**  
@MIKEWAYLAND


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**KEY POINTS**

- A growing number of Americans with auto loans owe more than their vehicles are worth, according to a report Tuesday from Edmunds.com.
- The average amount owed on upside-down loans climbed to an all-time high of \$6,458 during the third quarter, according to the company.
- Upside-down car loans are not necessarily dire on their own, but a growing number of consumers being underwater is another indication of pressure on American consumers.

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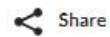


## Six-figure earners are getting nervous about falling behind on their bills

There was a small but sharp jump last month in the share of people bracing for a missed debt payment, according to the New York Fed's survey of consumer expectations

By Andrew Keshner [Follow](#)

Published: Oct. 15, 2024 at 2:13p.m. ET



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# One-Third of Americans Making \$250,000 Live Paycheck-to-Paycheck, Survey Finds

Alexandre Tanzi | June 1, 2022


## Is the American Consumer Tapped Out?





CNBC MARKETS BUSINESS INVESTING TECH POLITICS VIDEO INVESTING CLUB PRO LIVESTREAM

PERSONAL FINANCE

# The Fed slashed interest rates, but some credit card APRs aren't going down. Here's why

PUBLISHED MON, DEC 9 2024-10:48 AM EST

 **Jessica Dickler**  
@JDICKLER


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**KEY POINTS**

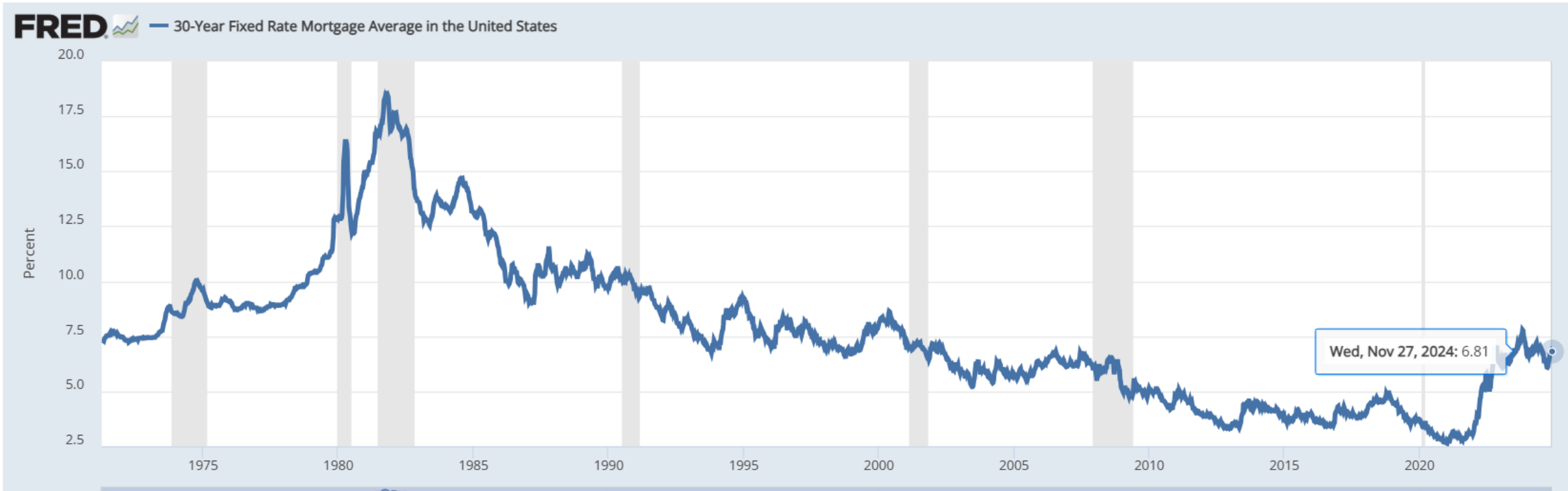
- Although the Federal Reserve started slashing interest rates in September, the average credit card interest rate has barely budged.
- For some retail credit cards, interest rates have only gone up.
- In part, card issuers are trying to get ahead of a new federal rule, which caps credit card late fees.

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## Interest Rates

# 30-Year Fixed Rate Mortgage Average: 6.81%



Source: Federal Reserve Economic Data (FRED)

# Mortgage rates hit highest level since July, crushing application demand

PUBLISHED WED, JAN 8 2025-7:00 AM EST | UPDATED 24 MIN AGO



**Diana Olick**

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Residential homes in Discovery Bay, California, US, on Thursday, Nov. 7, 2024. Mortgage rates in the US increased to the highest level since July.

David Paul Morris | Bloomberg | Getty Images

ECONOMY | HOUSING

# Home Sales on Track for Worst Year Since 1995

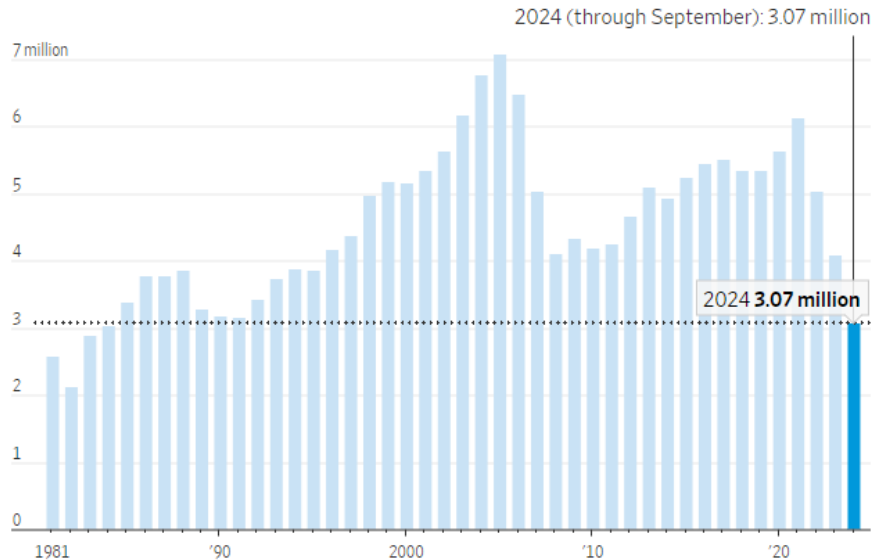
September sales fell 3.5% from a year earlier. In 2023, home sales hit their lowest point in 30 years.

By [Nicole Friedman](#) [Follow](#) and [Gina Heeb](#) [Follow](#)

Updated Oct. 23, 2024 10:34 am ET

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Annual U.S. existing-home sales



Note: September 2024 data is preliminary.

ECONOMY | HOUSING

# Home Sales on Track for Worst Year Since 1995

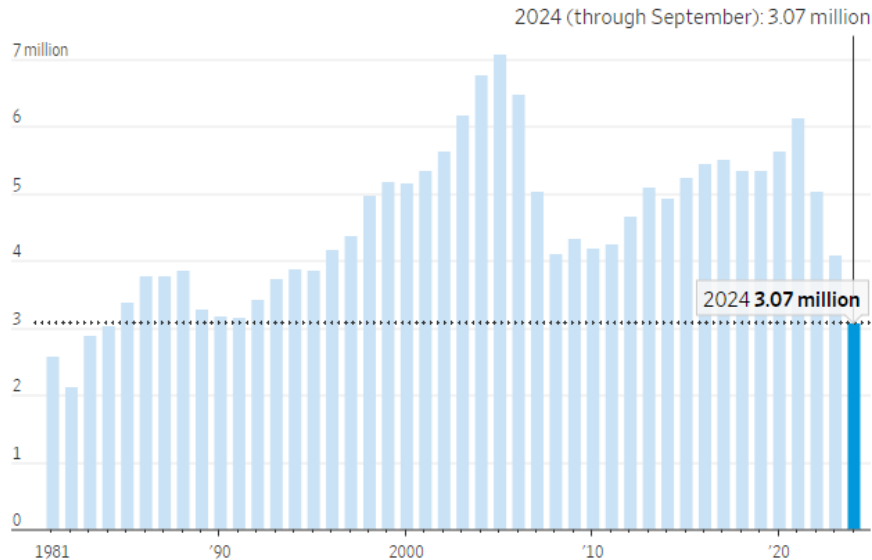
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By [Nicole Friedman](#) [Follow](#) and [Gina Heeb](#) [Follow](#)

Updated Oct. 23, 2024 10:34 am ET

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Annual U.S. existing-home sales



Note: September 2024 data is preliminary.

ECONOMY | HOUSING

# High Home Prices Force Builders to Offer Mortgage Buydowns—and More

House hunters might see further price reductions

By [Gina Heeb](#) [Follow](#)

Oct. 15, 2024 5:30 am ET

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IMMIGRATION

# Trump's plan for mass deportation could have a big effect on prices

PUBLISHED SAT, JAN 11 2025 9:00 AM EST

Juhoon Lee

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## Fed officials are worried about the inflation impacts from Trump's policies, minutes show

**LIVE** Stocks are little changed for a second day as tech shares continue, Fed highlights inflation risk



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MARKETS

# The Fed could be done cutting rates if Trump's tariffs are imminent, Bank of America says

PUBLISHED WED, JAN 8 2025-10:05 AM EST

THE WALL STREET JOURNAL.

# Construction Industry Braces for One-Two Punch: Tariffs and Deportations

Trump's immigration and trade policies put home builders in a vulnerable position

🔄 📌 AA 💬 1336 | 📄 Gift unlocked article | 🎧 Listen (10 min) ⋮



ECONOMY | TRADE | CAPITAL ACCOUNT

# Trump's New Economist Makes the Case for 20% Tariffs

Stephen Miran, nominated to advise Trump, has suggested high tariffs could be the price allies pay for U.S.'s defense umbrella



By [Greg Ip](#) [Follow](#)

Jan. 12, 2025 5:00 am ET



1156



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A worker walks among shipping containers in a loading area at a railroad intermodal terminal in Kansas. PHOTO: CHARLIE RIEDEL/ASSOCIATED PRESS

# A Mexican Factory Paid Off for a U.S. Manufacturer. Tariffs Could Make It a Liability.

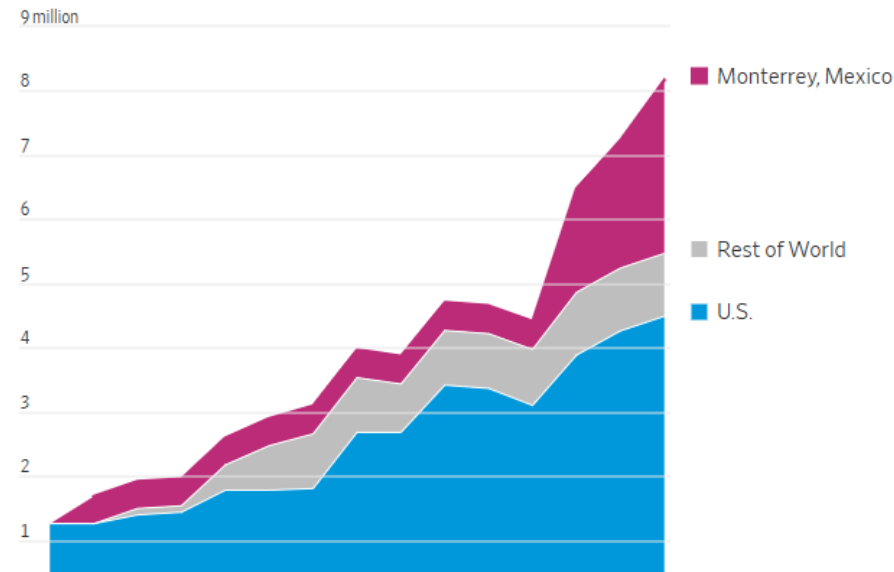
While off-road vehicle maker Polaris benefits from moving some production south, Trump's levy proposal is primed to add millions in costs

By [John Keilman](#) [Follow](#)

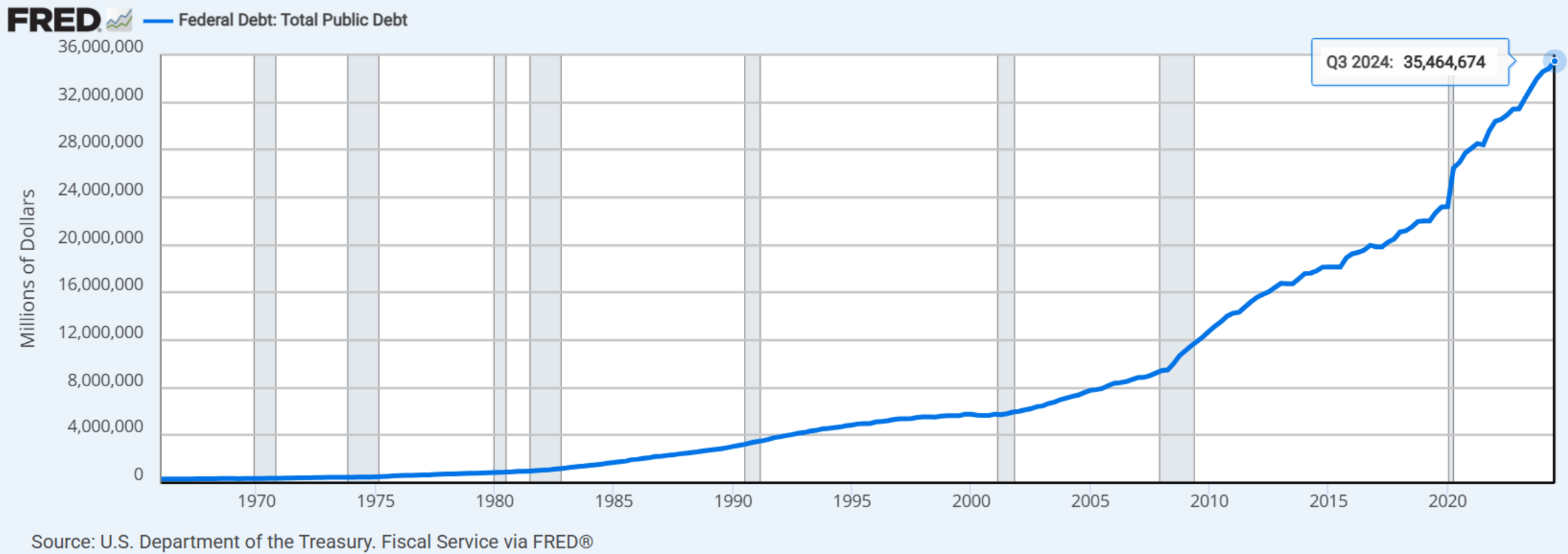
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Cumulative square footage of Polaris manufacturing facilities



# U.S. GOVERNMENT DEBT \$35.5T



Monthly Video

# Georgia By the Numbers





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