

U.S. Economy Slowed Down In The First Quarter - Domestic Economy

Domestic economic growth, as measured by GDP, turned negative for the first time since the second quarter of 2020, when the pandemic was in full swing. Initial reports indicated that a drop in exports was to blame, but many economists believe that a downward trend may have begun to form.

Economists view a number of factors affecting growth in the U.S. economy, with no sole reason for any possible slowdown. Contributing to a pullback in expansion include exhaustion of pandemic relief funds, rising interest rates, inflation, lower disposable income, and uncertainty surrounding Covid infections.

Source: Bureau of Labor Statistics, Bloomberg



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