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Logistics Market Snapshot - June 2017 [1]

On 29 Jun, 2017

Georgia INNOVATION LOGISTICS	
JUNE LOGISTICS 2017 MARKET SNAPSHOT	
U.S. MARKET	
GDP	The U.S. GDP increased at an annual rate of 1.7% in the first quarter of 2017 according to the second estimate released by the Bureau of Economic Analysis in late May. In the fourth quarter, real GDP increased 2.2%. With the second estimate for the first quarter, the general picture of economic growth remains the same. Increases in nonresidential fixed investment and in personal consumption expenditures were larger and the decrease in state and local government spending was smaller than previously estimated. These increases were partly offset by a larger decrease in government spending. Source: U.S. Dept. of Commerce, Bureau of Economic Analysis, "GDP Growth (Seasonally Adjusted Annual Rate) in the second quarter of 2017 is 1.7%," Source: Federal Reserve Bank of Atlanta, "U.S. GDP Annual Report: Second-Quarter Review of Preliminary Estimates," June 2017.
U.S. Trade Deficit	The U.S. goods and services trade deficit increased 1.8% in April 2017 to \$11.4 billion. In April, the U.S. had a trade surplus with South and Central America, Hong Kong, Singapore, Italy, and the United Kingdom. The U.S. had a trade deficit with China, the European Union, Mexico, Germany, Japan, India, Canada, India, South Korea, Taiwan, Russia, China, and Saudi Arabia. Source: U.S. Dept. of Commerce.
Import Volume	In April 2017, the U.S. imported \$25.9 billion of cargo, increasing 0.2% from March. The April imports of foods, feeds, and beverages (\$2.2 billion) were the highest in a record. Source: U.S. Census.
Export Volume	In April 2017, the U.S. exported \$14.5 billion of cargo, decreasing 0.4% from March. The April exports of foods, feeds, and beverages (\$2.2 billion) were the highest since August 2016. Source: U.S. Census.
Import & Export Price Index	The U.S. import price index decreased 0.2% in May, the largest monthly drop since February 2016. The decline was driven by lower fuel prices. U.S. export prices decreased 0.2% in May, the first monthly drop since August 2016. Increases in agricultural and nonagricultural inputs contributed to the overall decrease in export prices. Source: Bureau of Labor Statistics.
Unemployment Rate	The unemployment rate in America decreased to 4.9% in May 2017, the lowest rate since May 2016. A gain of 160,000 net new jobs were created in May 2017, with health care and mining leading the way for new jobs. The unemployment rate in Georgia was 4.9% in May 2017, down from 5.0% recorded the previous month. Source: BLS.
Workforce Participation Rate	The workforce participation rate was 67.7 in May 2017, down 0.2% from the prior month. The all-time high level was 67.9 in January 2005. Source: U.S. Bureau of Labor Statistics. The workforce participation rate is the ratio of the number of people in the labor force to the total noninstitutionalized population.
Loading Inventory Index	According to the Conference Board, the seasonally adjusted U.S. loading inventory index for the first quarter of 2017 increased 0.1% in April 2017, ending at a reading of 115.4. According to the Conference Board, the seasonally adjusted U.S. loading inventory index for the first quarter of 2017 increased 0.1% in April 2017, ending at a reading of 115.4. The index of pending home sales, which is a leading indicator of the housing market, increased 0.1% in April 2017, ending at a reading of 115.4. Source: Conference Board, "U.S. Loading Inventory Index," April 2017.
Housing Starts	In April, housing starts were at an annualized 1,316,000 units, down 4.2% from the previous month and the lowest level since 2015. However, in the first four months of 2017, total housing starts were up 3.2% over the same period in 2016. The index of pending home sales, which is a leading indicator of the housing market, increased 0.1% in April 2017, ending at a reading of 115.4. Source: U.S. Census Bureau, "Housing Starts," April 2017.
Personal Income	Personal income increased 0.1% to \$104.9 billion in April. The increase in personal income in April primarily reflected an increase in private wage and salary. Source: U.S. Census Bureau, "Personal Income in Georgia," April 2017.
Retail Sales	Advanced estimates of retail and food service sales in May 2017 were \$19.8 billion, a decrease of 0.2% from the previous month, and up 4.8% from May 2016. Non-store retail sales were up 0.1% from the previous month and were 10.2% higher from the same month last year. Source: U.S. Census Bureau, "Retail Sales," May 2017.
U.S. Exports	The U.S. exports of goods and services were \$14.5 billion in May 2017, down 0.4% from the first quarter of 2017. Source: U.S. Census Bureau, "U.S. Exports of Goods and Services," May 2017.

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