



[1]  
[1]

## [Logistics Market Snapshot - June 2017 \[1\]](#)

On 29 Jun, 2017

**JUNE LOGISTICS 2017 MARKET SNAPSHOT**

**U.S. MARKET**

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 trade and local government spending was smaller than previously estimated. These changes were partly offset by a larger decrease in government spending. Source: Bureau of Economic Analysis, revised. Forecast for real GDP growth (seasonally adjusted annual rate) in the second quarter of 2017 is 1.8%. Source: Federal Reserve Bank of Atlanta. The Atlanta Fed reports a downward revision of its real GDP growth forecast.

The U.S. goods and services trade deficit increased 1.6% 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, France, China, and Saudi Arabia. Source: U.S. ITC (www.trade.gov).

In April 2017, the U.S. imported \$28.9 billion of cargo, increasing 0.9% from March. The April imports of foods, feeds, and beverages (\$2.2 billion) were the highest on record. Source: U.S. Census.

In April 2017, the U.S. exported \$20.5 billion of cargo, decreasing 0.4% from March. The April exports of foods, feeds, and beverages (\$2.1 billion) were the highest since August 2016. Source: U.S. Census.

U.S. import prices decreased 0.8% in May, the largest monthly drop since February 2016. The decline was driven by lower fuel prices. U.S. export prices decreased 0.8% in May, the first monthly drop since August 2016. Increases in agricultural and nonagricultural exports contributed to the overall decrease in export prices. Source: Bureau of Labor Statistics.

The unemployment rate in America decreased to 4.9% in May 2017, the lowest rate since May 2003. A preliminary \$1.6 billion 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.

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.

The leading economic index for the U.S. decreased 0.1% in April 2017, ending at a reading of 145.6. According to The Conference Board, the index, which is one of the U.S.'s best indicators to gauge economic activity, the U.S. economy is still in a period of steady growth. The index is one of the U.S.'s best indicators to gauge economic activity. The index is one of the U.S.'s best indicators to gauge economic activity. The index is one of the U.S.'s best indicators to gauge economic activity.

In April, housing starts were at an annualized 1,316,000 units, down 4.2% from the previous month and the lowest level since 2012. 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 home sales, has been revised down 0.8% in April 2017, down 1.0% from the previous month and 0.8% since March 2017. The first year-over-year decline since December and the largest since June 2014. According to the National Association of Realtors, open housing starts for the second month in a row exceeds a billion in April. Source: U.S. Census, National Association of Realtors.

Personal income increased 0.1% to \$10.4 trillion in April. The increase in personal income in April primarily reflected an increase in private wage and salary. Source: U.S. Census. Personal Income in Georgia was unchanged at \$2.5 billion, an increase of 0.1% from Q4. Source: U.S. Census of Economic Indicators. Personal Income in Georgia was unchanged at \$2.5 billion, an increase of 0.1% from Q4. Source: U.S. Census of Economic Indicators.

Advanced estimates of retail and food services sales in May 2017 were \$19.8 billion, a decrease of 0.2% from the previous month, and up 4.6% from May 2016. Non-food 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. The advance estimates of retail and food services sales in May 2017 were \$19.8 billion, a decrease of 0.2% from the previous month, and up 4.6% from May 2016. Non-food 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. The advance estimates of retail and food services sales in May 2017 were \$19.8 billion, a decrease of 0.2% from the previous month, and up 4.6% from May 2016. Non-food 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.

U.S. Economic

[2]

[Continue Reading \[1\]](#)

**Source URL:** <https://www.toombsconnect.com/connect/news/logistics-market-snapshot-june-2017>

### Links

[1] <https://www.toombsconnect.com/connect/news/logistics-market-snapshot-june-2017> [2]  
<http://www.georgia.org/wp-content/uploads/2016/08/June-2017.pdf>