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Logistics Market Snapshot - September 2017 [1]

On 26 Sep, 2017



**SEPTEMBER
2017**

**LOGISTICS
MARKET SNAPSHOT**

U.S. MARKET:	
REAL GDP GROWTH	The U.S. GDP increased at an annual rate of 1.3% in the second quarter of 2017 according to the second estimate released by the Bureau of Economic Analysis in July 2017. In the 12 quarters, real GDP increased 1.2%. Real GDP showed no change for the second quarter. In general, patterns of economic growth remain flat since increases in personal consumption expenditures (PCE) and in nonresidential fixed investment were largely offset by a decrease in government spending. Total economic activity was offset by a slight increase in state and local government spending. Personal consumption expenditures (PCE) increased for real 2.3% year-to-year (seasonally adjusted annual rate) in the third quarter of 2017 to 2.3%. (Source: Federal Reserve Bank of Atlanta) (see www.frbatlanta.org/economic/real-gdp)
U.S. Trade Deficit	The U.S. goods and services trade deficit decreased 0.4% in July 2017 to \$41.7 billion. In July, the U.S. had a trade surplus with South and Central America, Hong Kong, Israel, Israel, India, and Singapore. The U.S. had a trade deficit with China, the European Union, Japan, Mexico, Germany, Italy, India, Taiwan, South Korea, France, Canada, United Kingdom, and OPEC. (Source: BEA) (see www.bea.gov)
Imports Values	In July 2017, the U.S. imported \$201.7 billion of goods, increasing 0.3% from June. The July imports of consumer goods (\$15.7 billion) were the lowest since May 2016. The July imports of non-durable goods were the highest since November 2014. (Source: BEA) (see www.bea.gov)
Export Values	In July 2017, the U.S. exported \$118.6 billion of goods, increasing 0.1% from June. The July exports of consumer goods (\$15.7 billion) were the lowest since May 2016. The July exports of non-durable goods were the highest since November 2014. (Source: BEA) (see www.bea.gov)
Imports & Exports Index	U.S. imports prices increased 0.1% in August 2017, the third consecutive month. The July index for imports of the largest advance since the index rose 0.6% in January. Higher import prices for fuels and food offset some of the gains in August. U.S. export prices increased 0.3% in August 2017, the largest monthly gain since the index increased 0.3% in June 2016. Both agricultural export prices and energy-related export prices rose in the August increase. (Source: Bureau of Economic Analysis) (see www.bea.gov)
Unemployment Rate	The unemployment rate in America increased to 4.4% in August 2017, slightly up from 4.3% the previous month. A gain of 120,000 net new jobs was recorded in August 2017, the smallest gain since the second economic expansion. Job gain consisted of gain in manufacturing, construction, professional and technical services, health care, and mining and the most net new jobs. In the first eight months of 2017 2.41 million net new jobs were created, the lowest for the first eight months of the year since 2011. The unemployment rate in Georgia was 4.2% in August 2017, unchanged from the previous month. (Source: BLS) (see www.bls.gov)
Manufacturing Rate	The manufacturing participation rate was 42.9% in August 2017, unchanged from the prior month and from May's high of 42.9% in May 2017. (Source: ISM) (see www.ism-usa.com)
Leading Economic Index	The leading economic index for the U.S. increased 0.1% in August 2017, ending at 128.3. According to The Conference Board, the August gain is consistent with continuing growth in the U.S. economy for the second half of the year, which has been aided by a recovery in the construction sector. The strengthening trends suggest that the current solid pace of growth should continue in the near term. (Source: Conference Board) (see www.conferenceboard.com)
Housing Starts	In July, housing starts were an annualized 1,280,000 units, down 4.5% from the previous month and fell to a 12-month low for any month in 11 years. The index of pending home sales in July fell 0.1% from the previous month. (Source: Census Bureau) (see www.census.gov)
Light Vehicle Sales	New light vehicle sales were an annualized 1,280,000 units in August 2017, down 4.0% from the previous month. (Source: Kelley Blue Book) (see www.kbb.com)
Personal Income	Personal income increased 0.4% to \$26.45 trillion in July 2017. The increase in July primarily reflected increases in wages and salaries and personal income taxes. (Source: BEA) (see www.bea.gov)

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