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Logistics Market Snapshot - November 2017 [1]

On 19 Dec, 2017

NOVEMBER 2017

LOGISTICS MARKET SNAPSHOT

U.S. MARKET:	
Good Demand Index	The U.S. GDI increased at an annual rate of 3.3% in the third quarter of 2017 according to the advance estimate released by the Bureau of Economic Analysis's (BEA) Q3 report. In the second quarter, real GDP increased 3.1%. The advance estimate for the third quarter was higher than most economists were expecting, raising U.S. GDP at that moment to the highest Q3 growth rate since 2014. The BEA's report also noted that the U.S. economy added 2.1 million jobs in the third quarter of 2017. The U.S. economy added 2.1 million jobs in the third quarter of 2017. The U.S. economy added 2.1 million jobs in the third quarter of 2017.
U.S. Trade-Bill	The U.S. trade deficit increased 1.4% in September 2017 to \$41.3 billion. In September, the U.S. had a trade surplus with Hong Kong, South Africa, and Canada. The U.S. trade deficit for China, Europe, Mexico, and South Korea increased 1.4% in September 2017 to \$41.3 billion.
Export Values	In September 2017, the U.S. exported \$20.0 billion of goods, increasing 2.2% from August. The September exports of metals, fuels, and beverages (\$1.1 billion) and capital goods (\$1.2 billion) were the highest on record. Source: U.S. Census Bureau.
Import Values	In September 2017, the U.S. imported \$21.6 billion of goods, increasing 1.4% from August and the highest since December 2015. The September imports of industrial supplies and materials (\$10.4 billion) were the highest since December 2014. Source: U.S. Census Bureau.
Import & Export Price Index	U.S. import prices increased 0.3% in October 2017. Higher prices for both fuel and capital imports were offset by lower prices for metals and machinery. U.S. import prices were unchanged in October 2017. The index has not exceeded a decline since a 0.1% drop in June. Higher prices for agricultural exports were offset by lower prices for metals and machinery. Source: Bureau of Labor Statistics.
Unemployment Rate	The unemployment rate in America decreased to 4.1% in October 2017, down from 4.2% in the previous month and the lowest it has been since December 2016. A preliminary report 261,000 jobs were gained in October 2017, and the figure for September 2017 was revised up slightly from a loss of 30,000 jobs to a gain of 30,000 jobs. If October's numbers hold after revisions, it will be the most jobs gained since July 2016. Source: Bureau of Labor Statistics.
Labor Force Participation Rate	The labor force participation rate was 62.7% in October 2017, down 0.1% from the previous month. Part of the decline in the rate is due to baby boomers retiring, but the labor force participation rate for younger workers is much lower than that of the past decade. Source: Bureau of Labor Statistics.
Leading Economic Index	The leading economic index for the U.S. is at 128.0 in October 2017, or 0.1% higher than the previous month. According to The Conference Board, the October increase is due to the impact of the recent business expansion, with the growth of the U.S. economy with widespread strength among its components. The Conference Board expects solid growth in the U.S. economy to continue through the holiday season and into the new year. Source: Conference Board.
Housing Starts	In September 2017, housing starts were at 1,217,000 units, down 4,100 from the previous month but 0.1% higher than September 2016. The index of pending home sales index that haven't closed yet but contracts have been signed was 186.0 in September 2017, unchanged from the previous month, but activity declined on an annual basis both nationally and in all major regions. According to the National Association of Realtors, demand remains solid in most markets, which is keeping new growth high and recently eliminating or slowing home resale market from the decline in mortgage rates from earlier this year. Source: U.S. Census Bureau.
Light-Mile Sales	Light-duty vehicle sales were at 1,400,000 units in September 2017, up 2.4% from the previous month, 1.4% lower than October 2016, but the second highest month-to-date year-to-date. Source: U.S. Census Bureau.
Personal Income	Personal income increased 0.1% in September 2017. The increase in September primarily reflected increases in wages and salaries and nonfarm proprietors' income. Source: U.S. Census Bureau.

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