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On 01 Mar, 2018

 <b>FEBRUARY 2018</b>		<b>LOGISTICS MARKET SNAPSHOT</b>
<b>U.S. MARKET</b>	<p>The U.S. GDP increased at an annual rate of 2.8% in the fourth quarter of 2017, according to the advance estimate released by the Bureau of Economic Analysis in late January. In the third quarter, real GDP increased 2.7%. The increase in real GDP in the fourth quarter reflected positive contributions from personal consumption expenditures (PCE), manufacturing fixed investment, exports, residential fixed investment, state and local government spending, and federal government spending that were partly offset by a negative contribution from private inventory investment. Imports, which also a contribution to the calculation of GDP, increased 3.6% in 2017. In February 13, the latest Commerce Department forecast for real GDP growth (seasonally adjusted annual rate) for the first quarter of 2018 is 2.7%. Source: Federal Reserve Bank of Atlanta. The Commerce Department's latest estimate of U.S. economic performance was:</p> <p>The U.S. goods and services trade deficit increased 0.5% in December 2017 to \$21.4 billion. In December, the U.S. had a trade surplus with South and Central America, Hong Kong, Saudi Arabia, United Kingdom, and Singapore. The U.S. had a trade deficit with China, European Union, Germany, Japan, Mexico, Korea, South Korea, India, Canada, BRIC, Taiwan, South Africa, and France. Source: U.S. Census Bureau.</p> <p>In December 2017, the U.S. imported \$22.4 billion of cargo, increasing 2.8% from November. The November import of goods (\$22.1 billion), fuels, feeds, &amp; beverages (\$2.1 billion), capital goods (\$2.2 billion), consumer goods (\$2.2 billion) and non-petroleum inputs (\$2.1 billion) were the highest on record. Source: U.S. Census.</p> <p>In December 2017, the U.S. exported \$22.4 billion of cargo, increasing 2.8% from November. The December export of capital goods (\$2.1 billion) was the highest on record. Source: U.S. Census.</p> <p>In a report price increased 0.8% in January 2018, the largest one-month rise since the index increased 1.2% in May 2016. Higher prices for both nonfuel imports and fuel imports contributed to the January advance. In a report price increased 0.8% in January 2018. The index has not risen by more than 0.8% since it advanced 1.2% in May 2016. In January, the increase in nonmanufacture prices more than offset a decline in agricultural prices. Source: Bureau of Labor Statistics.</p> <p>The unemployment rate in America remained at 4.1% in January 2018, rising at the same rate of a year since October 2017. A preliminary 260,000 net new jobs were created in January 2018, up from 260,000 in December. January 2018 marked the 80<sup>th</sup> straight month of job creation, the longest such streak on record. The unemployment rate in Georgia was 4.4% in December 2017, up from 4.2% the previous month. In December, Georgia added 1,200 new jobs to the end-of-year tally with a 10-month high employment of 4,112,000. Source: U.S. BLS, U.S. BLS.</p> <p>The labor force participation rate remained at 62.7% in January 2018. The labor force participation rate for those of prime working age (15-64) was 62.9% in January, matching the same as the previous month. Source: U.S. Bureau of Labor Statistics. (BLS) The labor force participation rate remains the same as it was in January 2017, when it was 62.7%.</p> <p>The leading economic index for the U.S. increased 0.8% in January 2018, ending at a reading of 106.4. According to The Conference Board, the all-accelerated further in January and continues to point to robust economic growth in the first half of 2018. While the recent stock market volatility will not be reflected in the U.S. LEI until next month, employment and household wealth are the strongest indicators for overall economic and should not be greatly impacted. Source: Conference Board. The LEI was mostly unchanged the monthly reported index to 106.4 in 2018. The LEI is a composite of 10 economic indicators that together create a leading indicator of economic performance in the business cycle. The all-lead index is measured on a scale of 100, with a reading above 100 indicating expansion and below 100 indicating contraction.</p> <p>In December 2017, housing starts rose an annualized 1,261,000 units, down 2% from the previous month and 4.9% lower compared to December 2016. The index of pending home sales (index that houses closed and that contracts have been signed) rose 1.0% in December 2017, up 4.8% from the previous month, and the highest reading since March 2017 (2.0%). According to the National Association of Realtors, the amount of higher mortgage rates may be encouraging more waiting buyers to begin their search now. In 2018, the 30-year fixed-rate mortgage rates and price growth is moderate, primarily because of the new tax law's expected impact on high-end housing markets. Source: U.S. ENR, National Association of Realtors.</p> <p>Home light vehicle sales were an annualized 1,261,000 units, down 2% from the previous month and 4.9% lower from January 2017. Sales of light trucks and light trucks fell in January 2018 compared to the previous month. Light truck sales in January 2018 were higher than in January 2017. Source: Middle East sales rose from the number of new models and price drops, but sales, which made that an all-time high, were offset by a decline in volume of sales in the total fleet. The total light truck sales are an annualized 1,261,000 units, down 2% from the previous month and 4.9% lower from January 2017. Source: U.S. ENR, National Association of Realtors.</p>	

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