

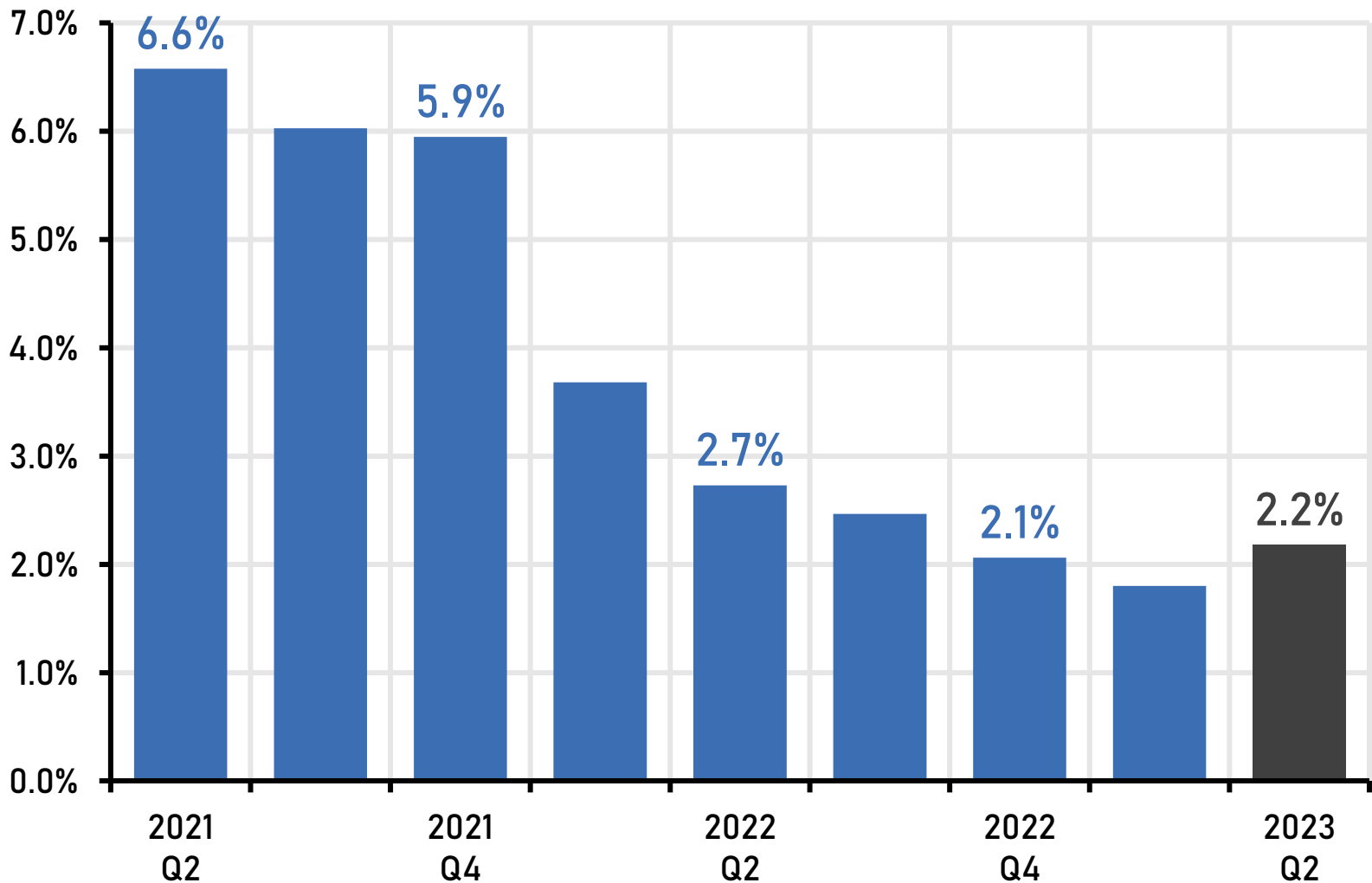
The background of the entire image is a photograph of the Statue of Liberty. The statue is shown from the waist up, holding the torch and tablet. It stands on its pedestal, which is a large, multi-tiered stone structure. At the base of the pedestal, there is a wide, shallow pool of water. A large crowd of people is gathered on the walkway around the base of the statue. The sky is a clear, bright blue with scattered white clouds. The overall scene is a classic, high-angle view of the Statue of Liberty in New York City.

COUNTRY REPORT

USA

2023 JUN

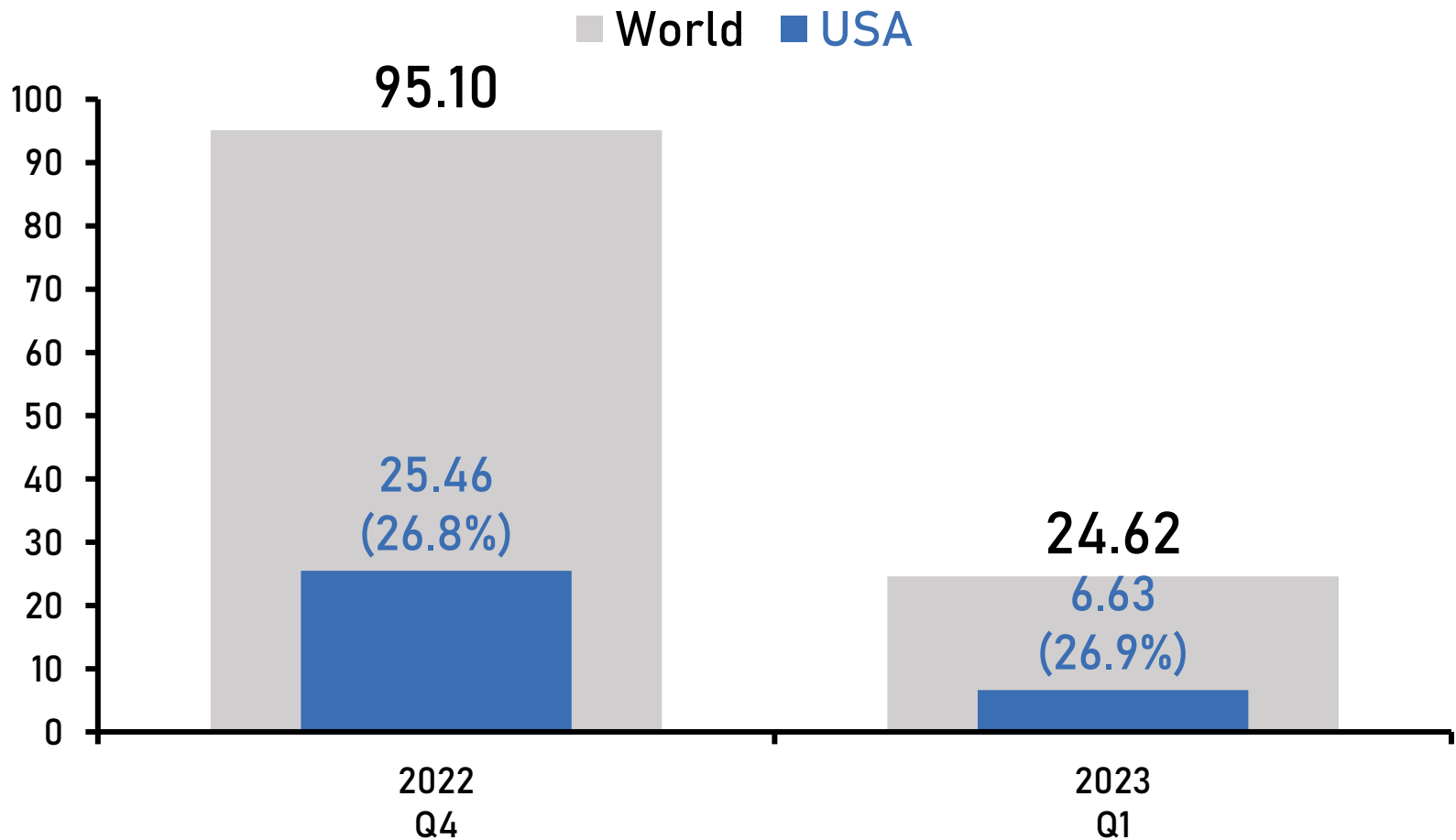
## THE USA ECONOMIC GROWTH, YOY



Source: World Bank

As of the 2nd quarter of 2023, USA economy grew by 2.2%. Which is a 0.4 percentage point increase from the previous quarter and -0.6 percentage point decrease from the same period of previous year.

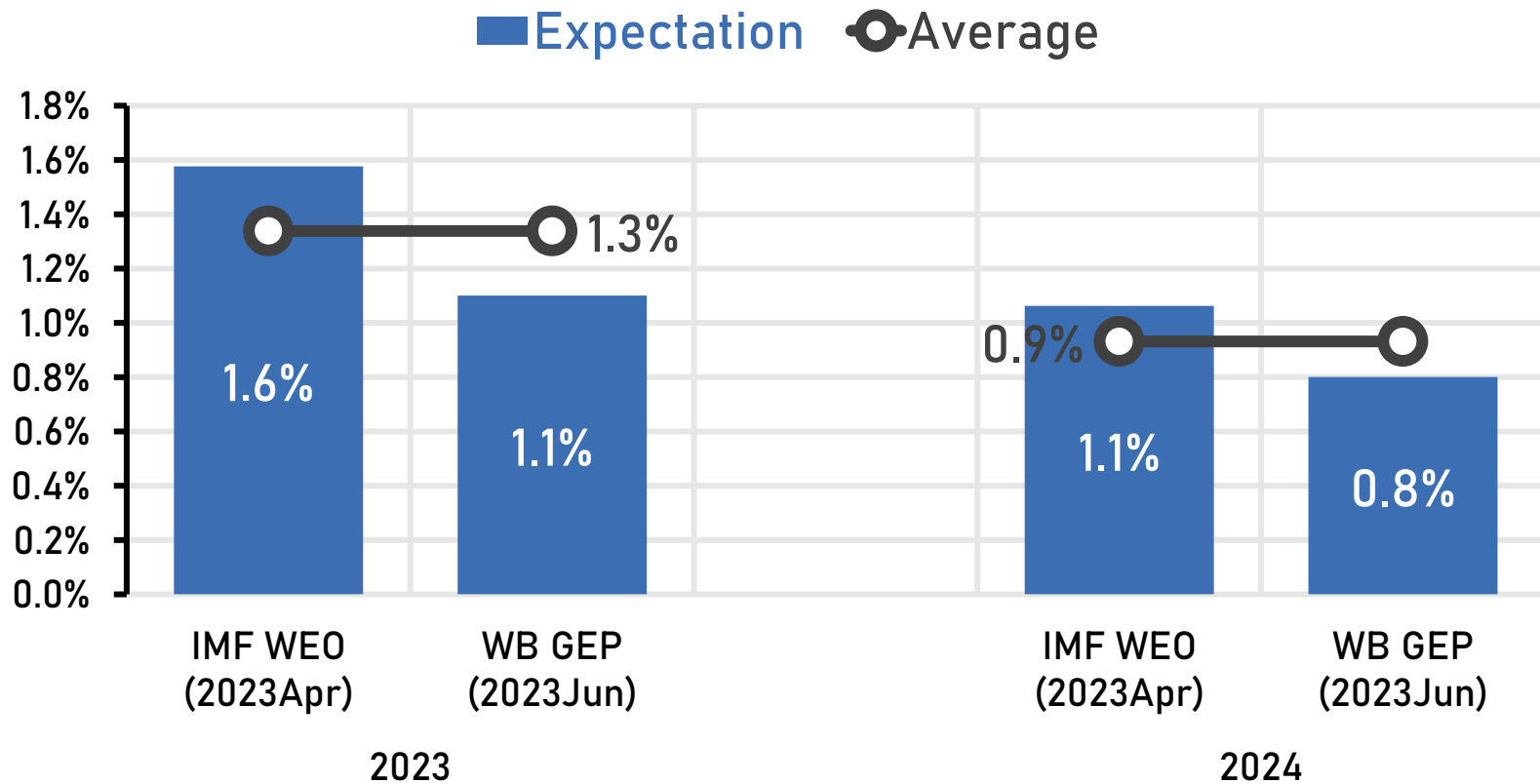
## SIZE OF ECONOMY (NGDP) trillion USD



Source: World Bank

USA total economic size (nominal GDP) is 25.46 trillion USD as of 2022 and 6.63 trillion USD as of the 1st quarter of 2023, accounting for 26.8% and 26.9% of the global economy, respectively.

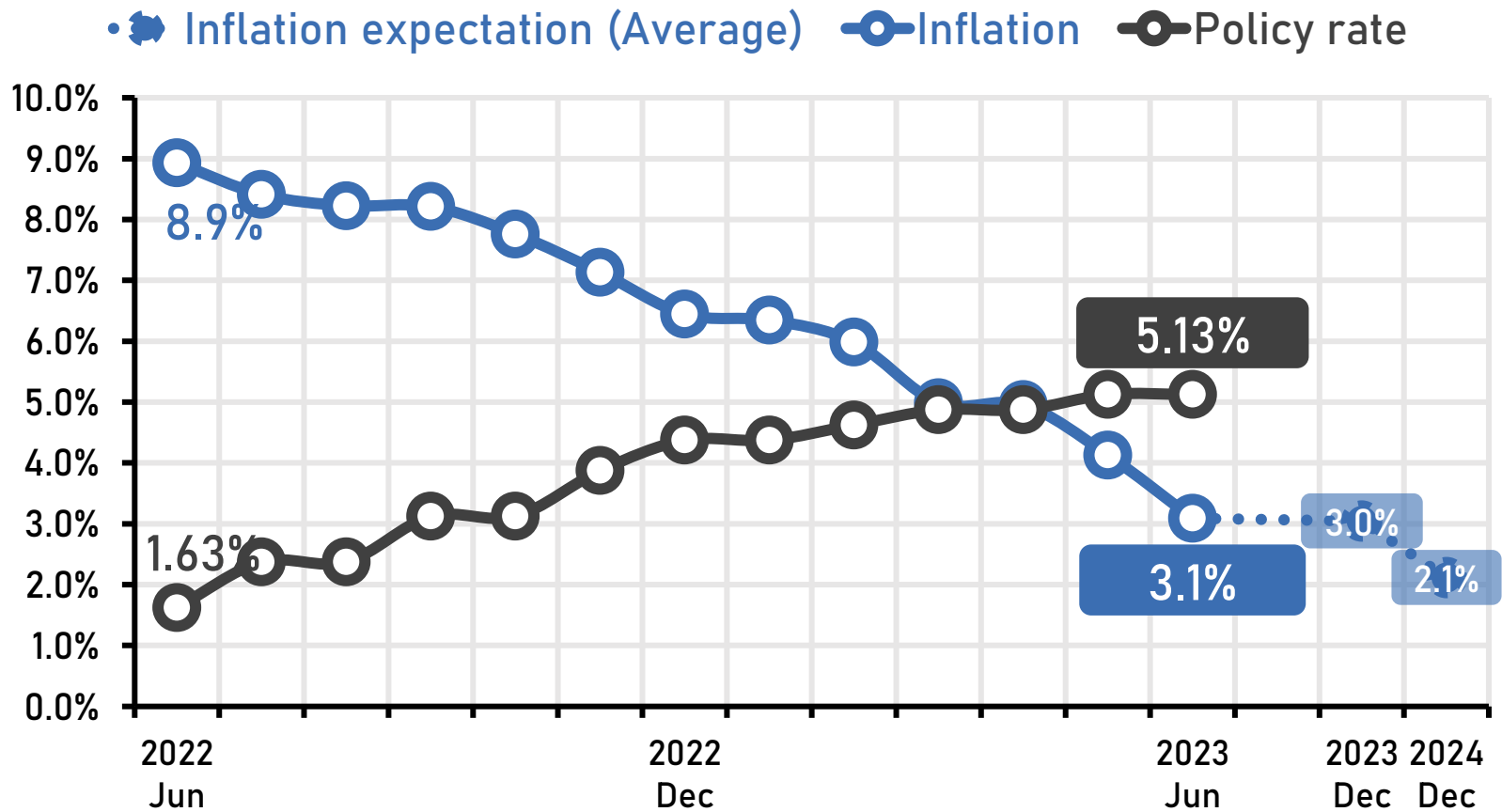
# THE USA ECONOMIC GROWTH FORECAST



Note: Each forecast is sourced from the corresponding report in the horizontal axis. Last updated periods are in parentheses.

According to forecasts of international organizations, USA economy is expected to grow by an average of 1.3% in 2023, and grow by an average of 0.9% in 2024.

# THE USA INFLATION AND POLICY RATE



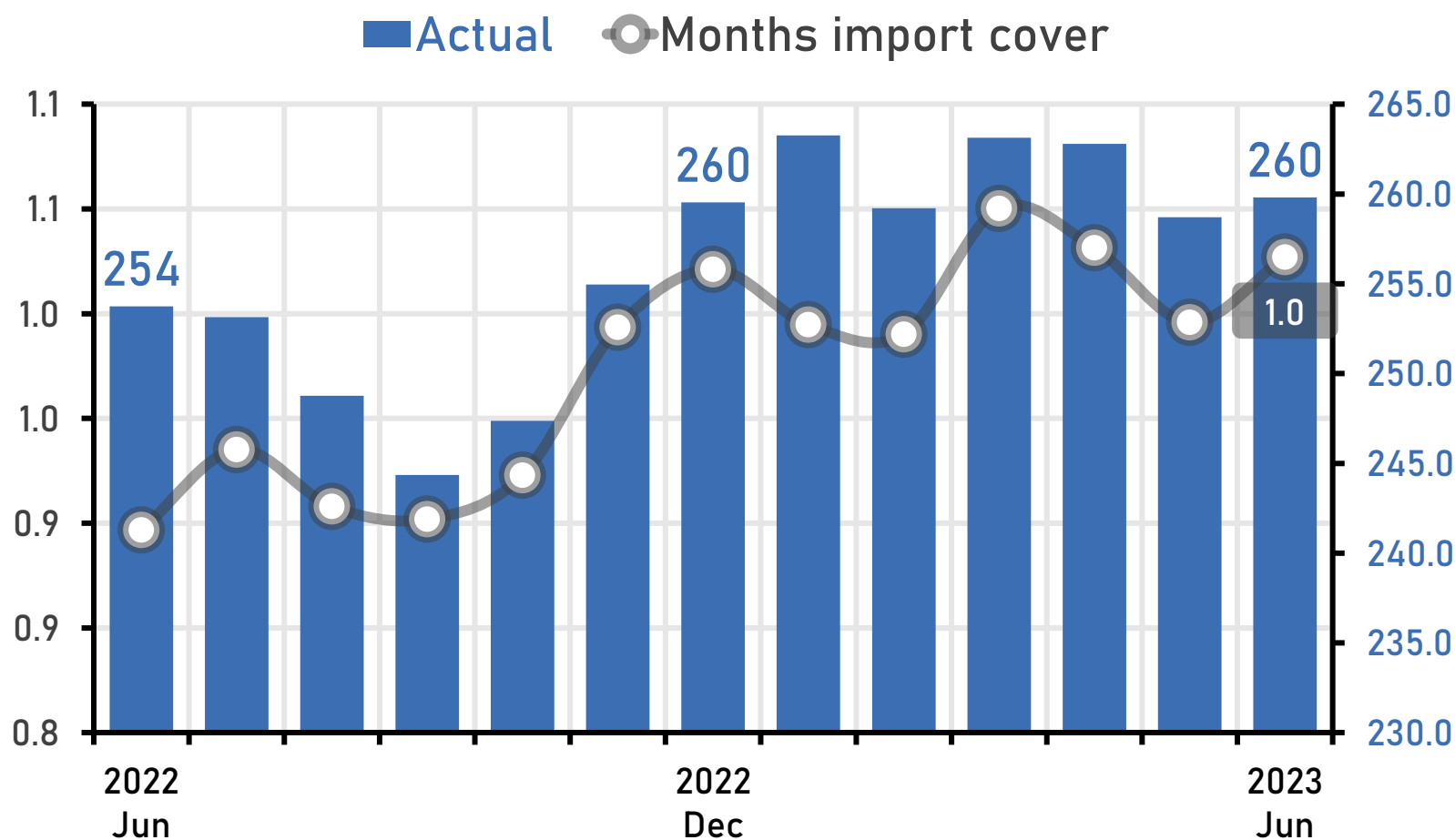
Source: World Bank; Bank for International Settlements

Note: IMF WEO (2023Apr): 2023: 3.0% ; 2024: 2.1%

Inflation in USA was 3.1% as of Jun 2023, decreased by -1.0 percentage point from the previous month. The policy rate is 5.13%, unchanged from the previous month. According to the average forecast of international organizations, USA inflation is expected to reach 3.0% at the end of the year and 2.1% next year.

# THE USA FOREIGN RESERVES

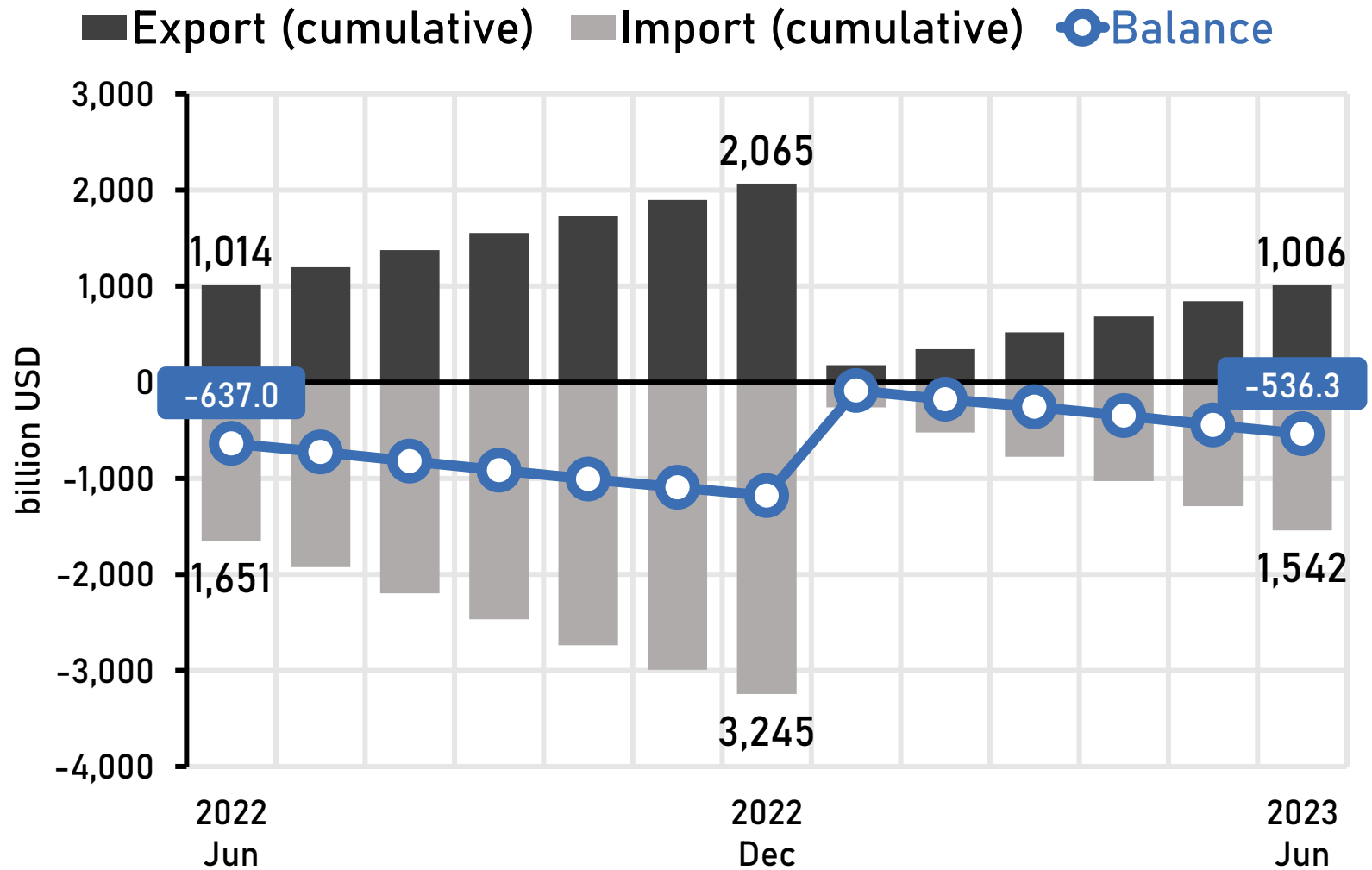
## billion USD, months



Source: World Bank

As of Jun 2023, USA foreign reserves reached 259.81 billion USD, which can cover 1.0 months of USA import. The foreign reserves increased by 1,109 million USD (0.4%) from previous month while increased by 6,059 million USD (2.4%) from the same period of previous year.

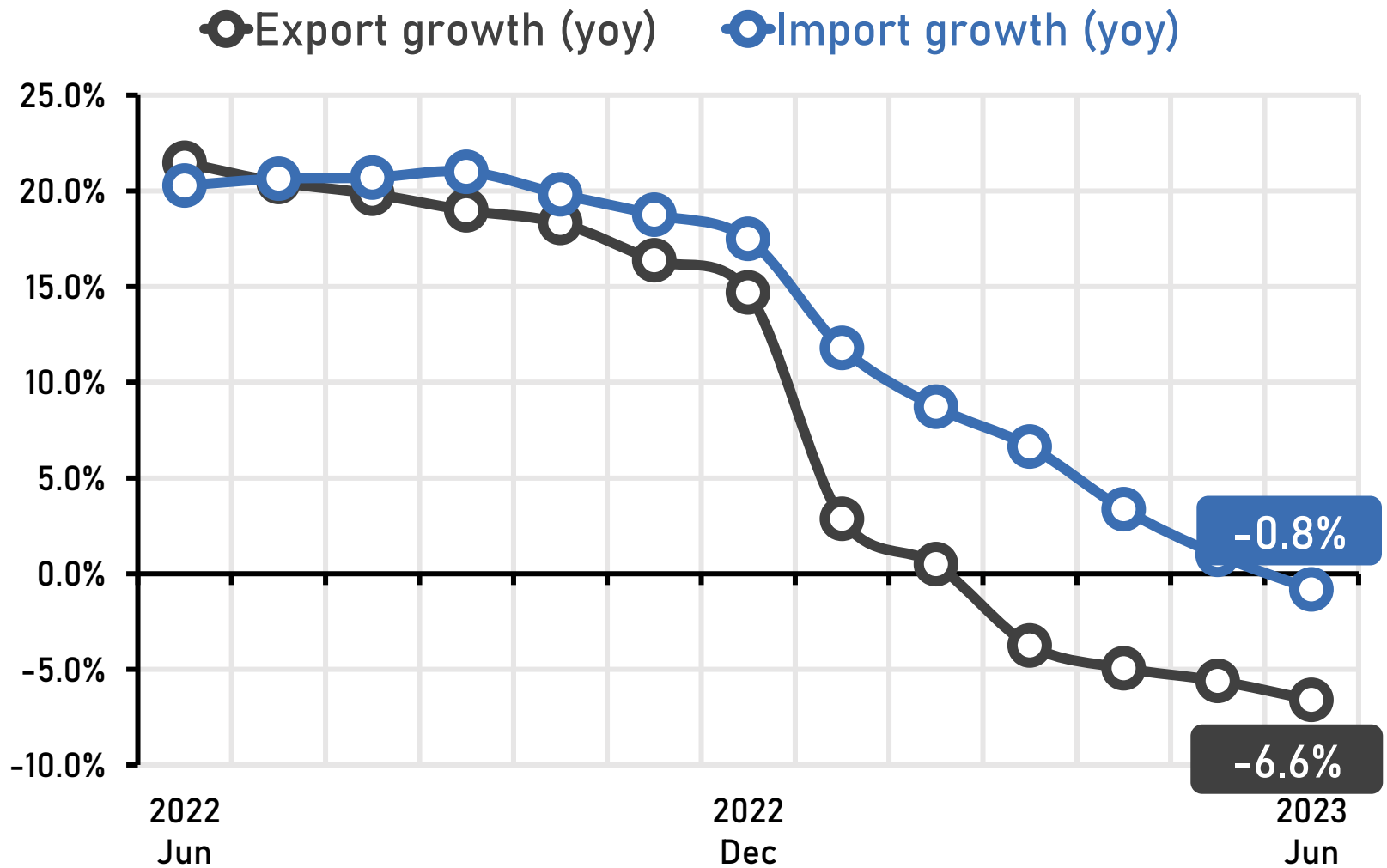
## THE USA TRADE BALANCE



Source: World Bank

As of Jun 2023, USA exported total of 1,006 billion USD, and imported total of 1,542 billion USD, thus reaching -536.3 billion USD trade deficit with total turnover of 2,548 billion USD.

## THE USA TRADE GROWTH



Source: World Bank

USA export increased by -0.8% y-o-y, and imports decreased by -6.6% y-o-y as of Jun 2023.





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