

## Macro Roundup Article

**Headline:** [America's 2022 Slowdown](#)

**Article Link:** <https://www.apricitas.io/p/americas-2022-slowdown>

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Publication	Apricitas Economics
Publication Date	February 01, 2023

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**Summary:** Over the last year aggregate real consumption growth has moderated, but real private fixed investment declined substantially. Housing was the big casualty with single-family residential investment falling to an 8-year low amidst rapid increases in mortgage rates, but fixed investment in nonresidential structures also sank while investment in equipment and R&D stagnated. Higher interest rates, macroeconomic uncertainty, global growth drags, and weakening US real consumption have hurt domestic investment the most—a worrying sign given how critical fixed investments are to increasing long-run economic capacity. Fixed investment is a key economic signal and an important growth indicator, but it is unfortunately not a be-all-end-all recession indicator.

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**Primary Topic:** Business Cycle

**Topics:** Business Cycle, GDP, Growth, Op-Ed/Blog Post, Sell-by Date

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