

# Executive Summary

- The US economy has shown continued growth and remains strong in 2023, with a 2.1% increase in real gross domestic product (GDP) in the second quarter of 2023 [source](#).
- Despite concerns about inflation, the US economy has had the strongest economic recovery among G7 countries [source](#).
- Expert opinions on the possibility of a recession in the near future are divided, with some retracting their predictions and questioning the validity of recession indicators like the yield curve inversion [source](#).

## Analysis and Interpretation

Based on the analysis of key indicators and expert opinions, the current state of the US economy suggests that a recession is not imminent. The US economy has shown resilience and continued growth, with a 2.1% increase in real GDP in the second quarter of 2023 [source](#). Additionally, the US has had the strongest economic recovery among G7 countries, indicating a robust and stable economy [source](#).

However, there are differing opinions among experts regarding the possibility of a recession in the near future. Some experts have retracted their predictions and questioned the validity of recession indicators like the yield curve inversion [source](#). It is important to consider these differing viewpoints and monitor economic indicators closely to assess the likelihood of a recession.

Overall, while the US economy is currently showing strength and growth, it is essential to continue monitoring key indicators and expert opinions to gain a comprehensive understanding of the future economic outlook.

Key Information
US GDP increased by 2.1% in 2022 after increasing by 5.9% in 2021 <a href="#">source</a> .
Year-over-year inflation was 6.5% in December 2022 <a href="#">source</a> .

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## Detail Findings

### Current State of the US Economy

- Real gross domestic product (GDP) increased at an annual rate of 2.1 percent in the second quarter of 2023. [^1^]
- US GDP increased 2.1% in 2022 after increasing 5.9% in 2021. Year-over-year inflation was 6.5% in December 2022. [^1^]
- The United States has had the strongest economic recovery, measured by GDP. The U.S. economy has remained strong in 2023, with continued growth. [^1^]
- The size of the U.S economy is now over 5 percent above its 2019 level. Core inflation in the United States is now lower than in many major countries. [^1^]
- The economy expanded a downwardly revised 2.1% in Q2 in quarter-on-quarter annualized terms. [^1^]
- The US imported \$948.1 billion more than it exported in 2022, leading to a 3.9% increase in the trade deficit from 2021. [^1^]

### Expert Predictions and Analyses

- Economists are divided on whether an inverted yield curve, a recession predictor, points to a downturn. Some firms and experts are retracting their predictions of a coming downturn and questioning the validity of the yield curve inversion as a recession indicator. [^2^]
- A recent survey by the National Association for Business Economics (NABE) found that more than two-thirds of economists are confident that the Federal Reserve can help the U.S. economy achieve a soft landing. 20% of economists believe that the U.S. is either in a recession or will enter one this year. [^2^]

- Wall Street firms, including Goldman Sachs, Bank of America, and JPMorgan, have reduced their predictions of the chance of a recession. [^2^]
- The most popular conclusion among economists is that a yield curve inversion points to declining inflation without a recession, followed closely by those who believe it indicates a recession in the next 12 to 18 months. [^2^]
- Recession predictions are largely based on past events, such as aggressive interest rate hikes by the Federal Reserve. Experts advise preparing for a downturn by setting aside emergency cash to weather unforeseen events or job loss. [^2^]

## References

1. [Bureau of Economic Analysis: News Release](#)
2. [CNBC: Recession indicator may be broken odometer for economy, says expert](#)

## Method

- Gathered information on the current state of the US economy, including key indicators such as GDP growth rate, unemployment rate, inflation rate, and stock market performance. [^1^]
- Researched expert predictions and analyses about the future of the US economy, focusing on potential signs of a recession. [^2^]