

# State of the Economy Insights

The economy is in **good shape**



Growth

**3.1% Real GDP**

**Growth** in 2023  
2024 off to a good start

The labor market **remains healthy**



Employment

**Over 3 million** new  
jobs added in 2023, 2024  
on pace for the same

Inflation is **down but not out**



Inflation

CPI **down from 9% peak** but stuck near  
3.5% in early 2024

Interest rates are likely staying **higher for longer**



Interest Rates

Fed is still **projecting interest rate cuts** in  
2024 but economy is  
giving them pause



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2024