CUNA Economic Update

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CUNA Economic Update is sponsored by

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The Next Recession
The current U.S. economic expansion began in mid-2009. When is it most likely to end?

Note: Survey conducted May 4-8, 2018

Recession Odds Rising
The average probability of the U.S. economy being in a recession within the next 12 months

Source: WSJ Survey of Economists
Shaded areas indicate U.S. recessions. Source: Board of Governors of the Federal Reserve System (US).
Yield Curve and Lending Standards

10-Year Constant Maturity Minus Two-Year Constant Maturity (Left)
Percentage of Domestic Banks Tightening Loan Standards (Right)

NOTE: Loan standards refers to commercial and industrial loans.
SOURCES: FRED (Federal Reserve Economic Data).
Feeling Nervous

Consumer confidence declined largely because of lower expectations for the economy’s future

Note: 100 represents confidence level in 1985
Source: The Conference Board
Household Debt Service Payments as a Percent of Disposable Personal Income

Source: Federal Reserve
Nonfinancial Corporate Debt as a Percentage of GDP
Source: Federal Reserve
Shaded areas indicate U.S. recessions  
Source: Board of Governors of the Federal Reserve System (US)  
myf.red/g/mPxD
U.S. Economic Growth
Percent Changes in GDP
Source: BEA, CUNA

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<td>GDP</td>
<td>-2.5</td>
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Forecast

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