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## Jul. 09, 2013

After slowing in the middle of the year, U.S. economic growth will strengthen as 2013 comes to a close and throughout 2014, according to survey results released by Bloomberg BNA, a publisher of specialized legal, regulatory, and business news and information.

The Bloomberg BNA Midyear Economic Outlook surveyed economic forecasters from 19 leading institutions on half a dozen key indicators to create the consensus forecast.

Bloomberg BNA Daily Report for Executives reporter Diana Gregg said, "Our analysis indicated that the U.S. economic recovery is expected to accelerate next year, helped by the housing market, a brighter consumer outlook, and moderately stronger job growth. The consensus is that the nation's real gross domestic product will grow 3.1 percent in 2014 after increasing by a modest 2.3 percent this year, reflecting fiscal belt-tightening by the federal government."

Other highlights of the survey include:

Unemployment is expected to fall to an average of 7 percent next year from an average of 7.5 percent this year, as job gains improve from 167,000 per month on average in the second half of this year to 190,000 per month in the first half of 2014. About two-thirds of the economists expect the Federal Reserve to wait until at least 2015 to raise the target for the Federal Funds rate for the first time. In addition, inflation is expected to remain tame, with the consumer price index rising 1.6 percent this year, then 1.9 percent in 2014.

The Bloomberg BNA Midyear Economic Outlook is available to subscribers of Bloomberg BNA publications. The Midyear Outlook is an update to the annual Economic Outlook, published each January. The economists who participated in the

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