GDP growth is rising...

Year/Year GDP Growth, 2016:Q1 – 2018:Q2 (Projected)

Sources: Office of Management and Budget 2017; Bureau of Economic Analysis.
Note: The four-quarter growth rate for 2018:Q2 was calculated using Atlanta Fed’s June 1, 2018 GDPNow forecast of 4.8 percent at an annual rate in Q2.
and investment took off after the election and TCJA passage

Growth in Business Fixed Investment, 2015–2018

Percent change at an annual rate

2015: 0.3%
Q1:2015-Q4:2015

Pre-election 2016: 0.8%
Q1:2016-Q3:2016

Election through TCJA: 4.6%
Q4:2016-Q3:2017

Q4:2017: 6.8%

Q1:2018: 9.2%

Sources: Bureau of Economic Analysis; CEA calculations.
Note: Measures represent the compound average growth rate over the given quarters, at an annual rate.
Small businesses are optimistic

Share of Small Businesses Reporting "Now Is a Good Time to Expand", 1974–2018

Source: National Federation of Independent Business (Haver Analytics).
Note: Dashed line represents series high.
The job market is strong: the unemployment rate was below 4 percent in May for only the 7th time in almost 50 years.

The Unemployment Rate, 1948–2018

The unemployment rate dipped below 4 percent 5 times in 2000 . . . but not again until April and May of 2018.

The racial gap in the unemployment rate is at an all-time low.

### Difference Between African American and White Unemployment Rate, 1972–2018

*Unemployment rate gap (percentage points)*

The share of the labor force filing new unemployment claims is the lowest in a 70-year series.

Unemployment Insurance Initial Claims as a Share of the Labor Force, 1948–2018

Percent

Source: Bureau of Labor Statistics; CEA calculations.
Note: Dashed line represents the most recent month's value.
And Americans’ wealth has increased $7.0T since the election*

Real Net Worth of Households and Nonprofit Organizations, 2005–2017

Sources: Survey of Consumer Finances, Federal Reserve Board; CEA calculations.
Note: Values indexed to Q4-2017 using PCE Index.
*Change in real net worth of households from Q4-2017 to Q3-2016.