

# United States

---

## Annual Frequency Forecast Charts

Last Updated: February 11, 2022

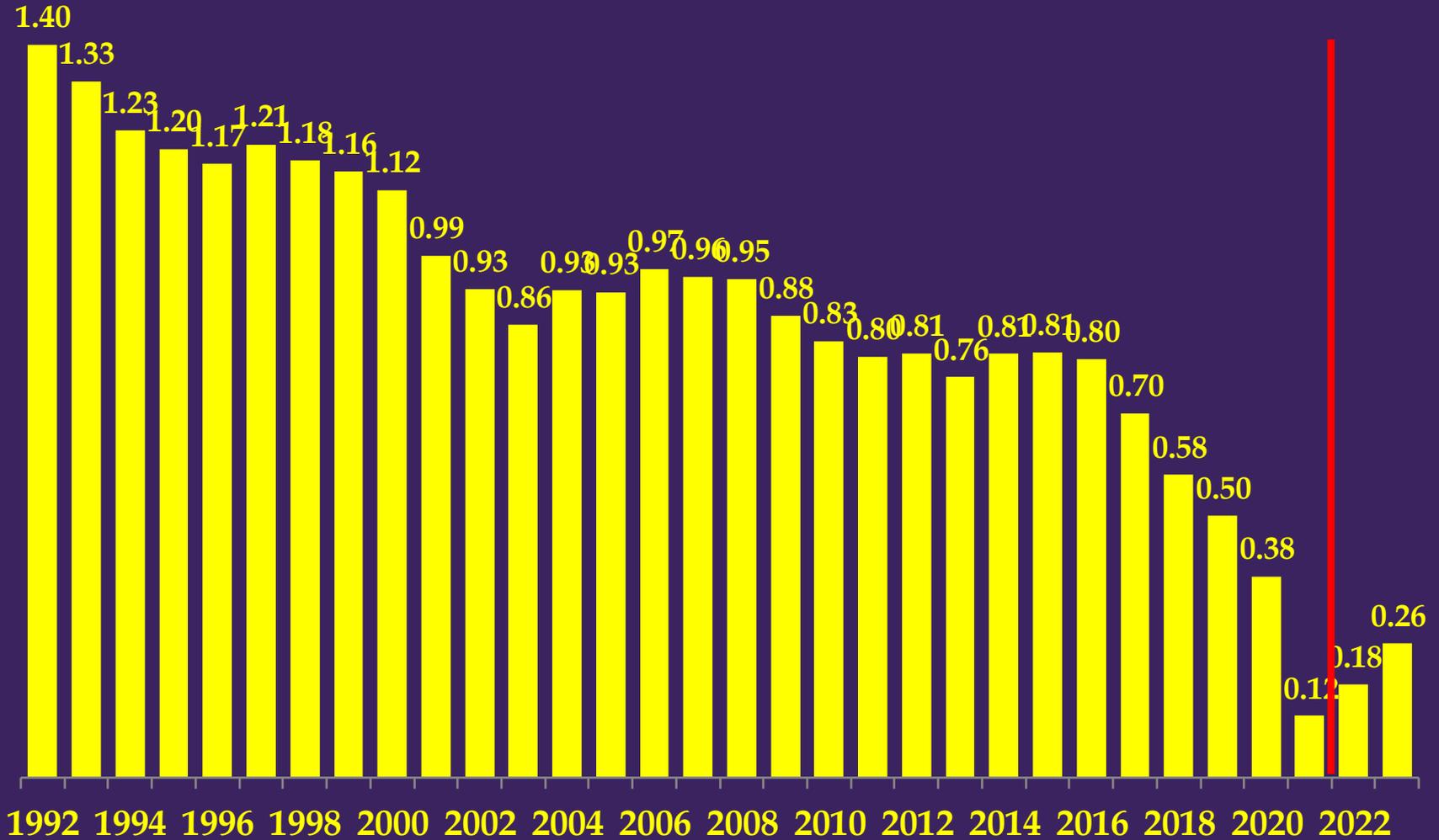
California Lutheran University

---

CENTER FOR ECONOMIC RESEARCH  
& FORECASTING

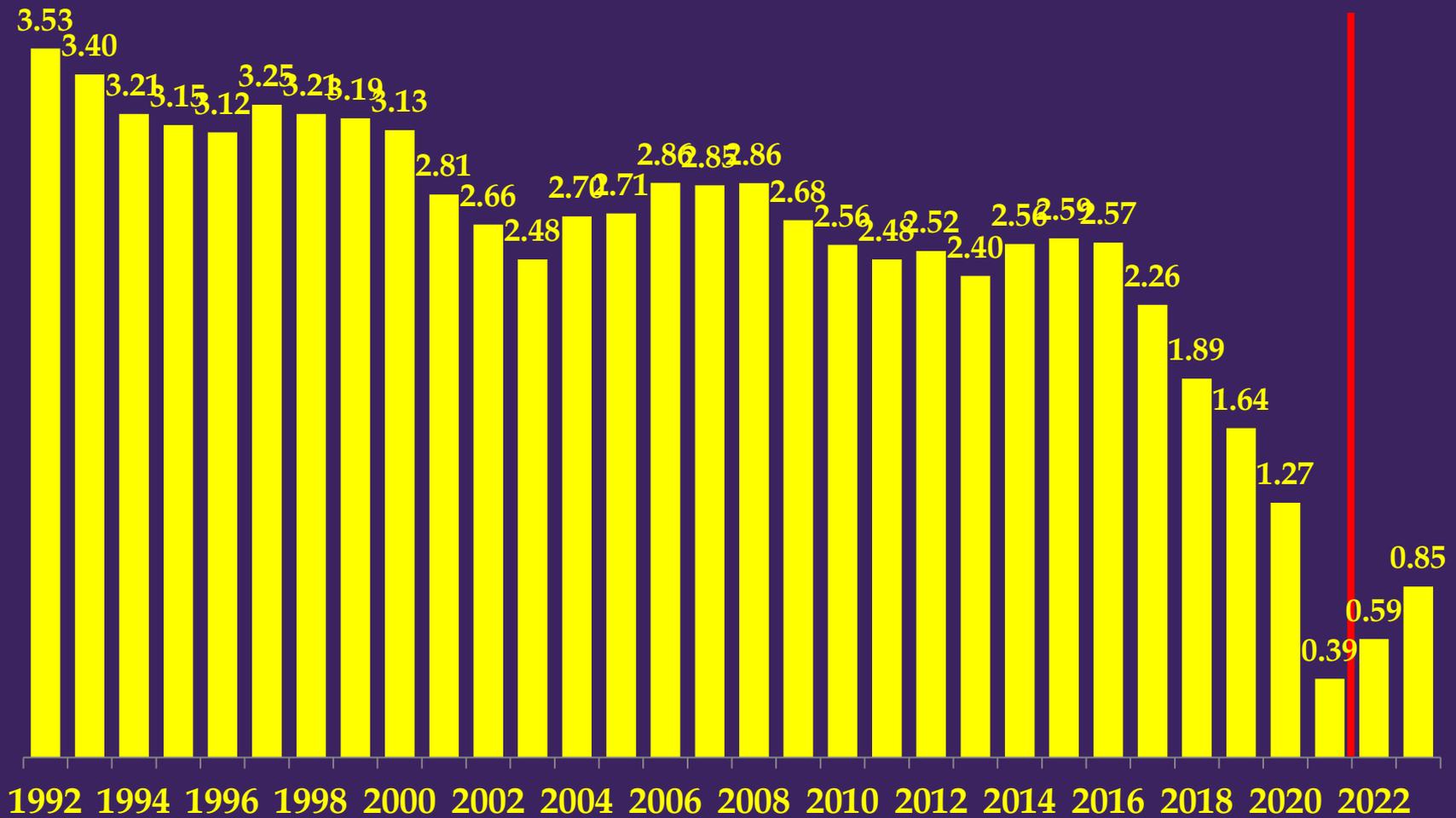
# Demographic Changes

# Population Growth



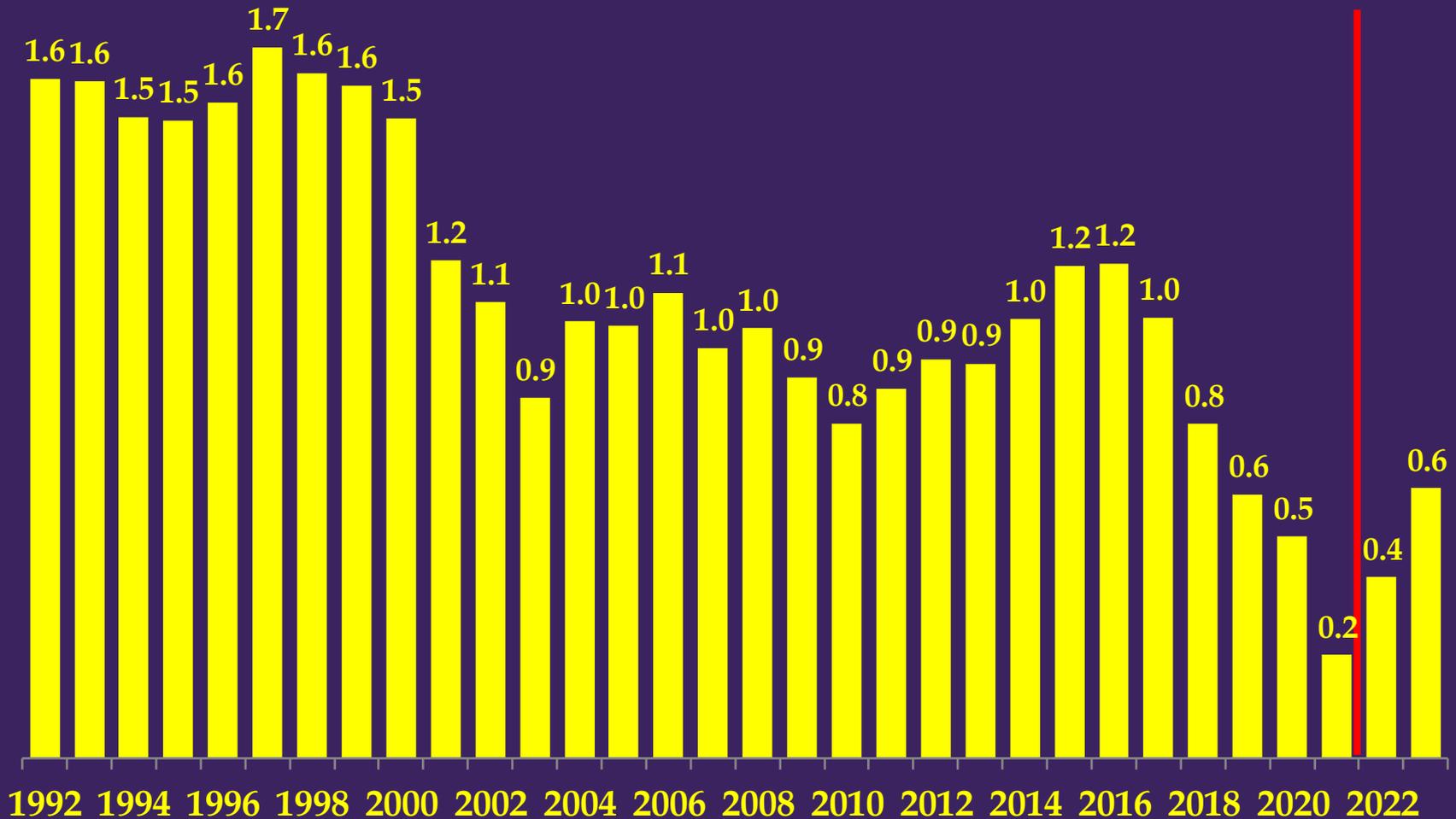
■ Center for Economic Research and Forecasting  
United States - (Percent Change)

# Population Change



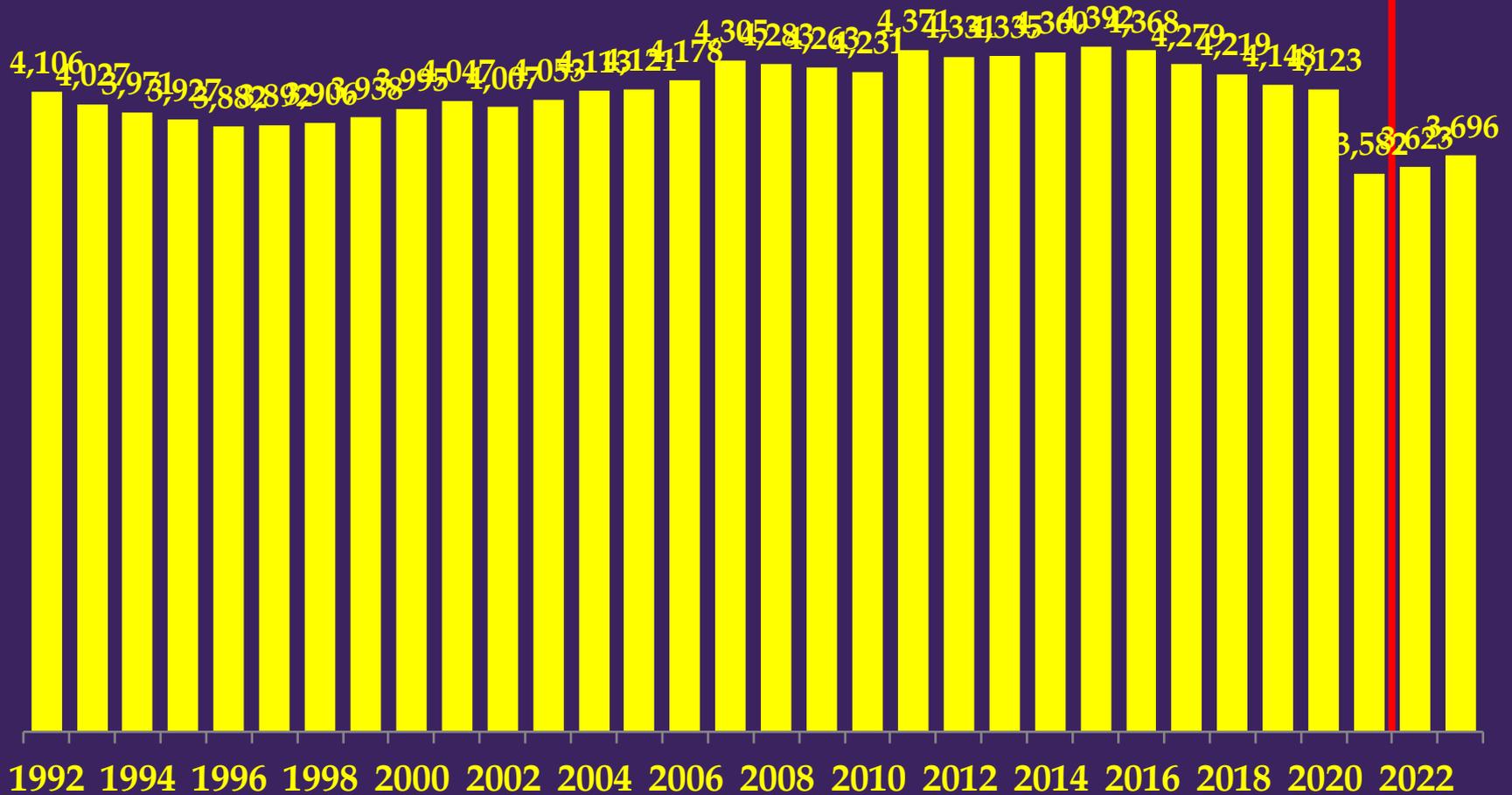
■ Center for Economic Research and Forecasting  
United States - (millions of people)

# Foreign Immigration



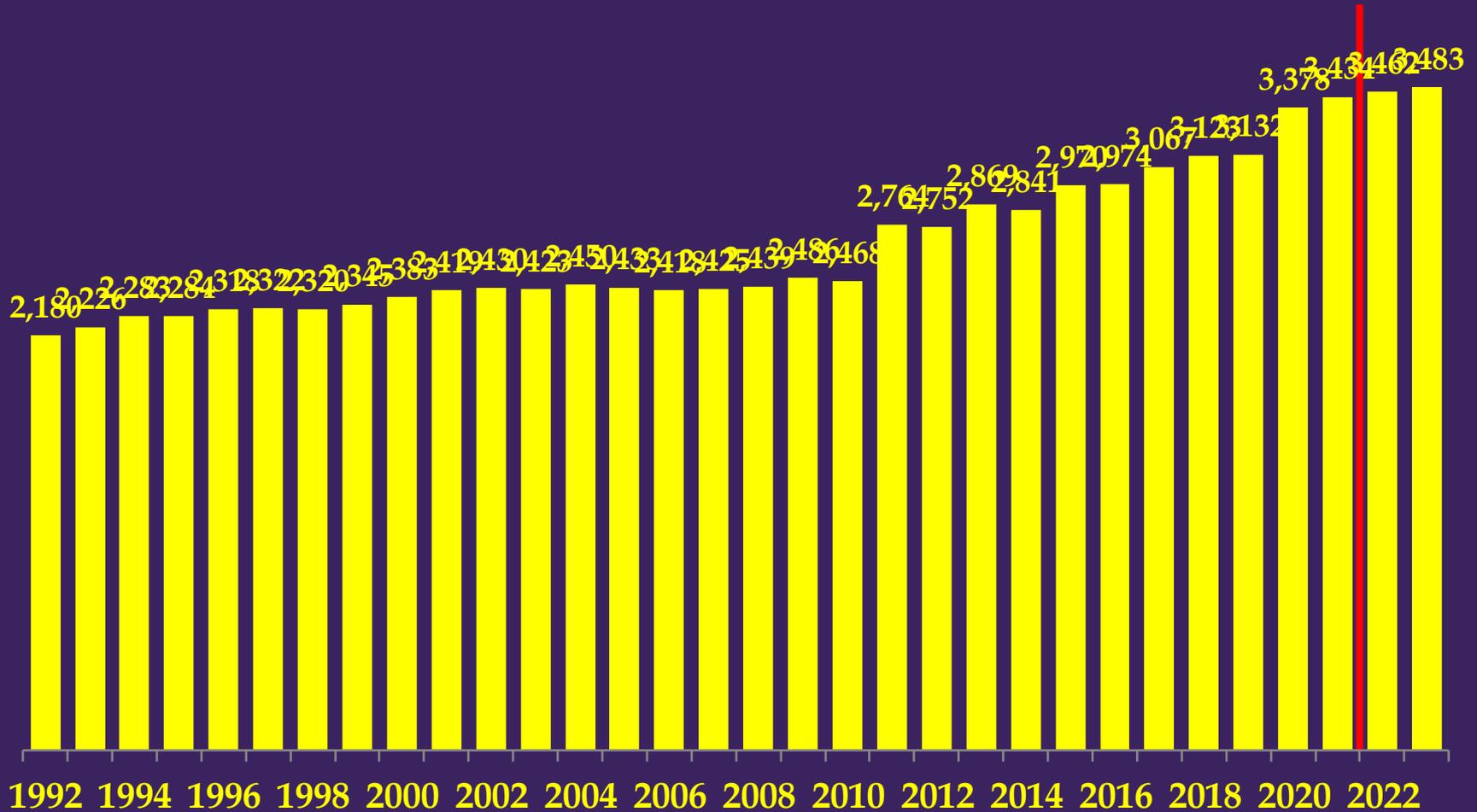
■ Center for Economic Research and Forecasting  
United States - (millions of persons)

# Births



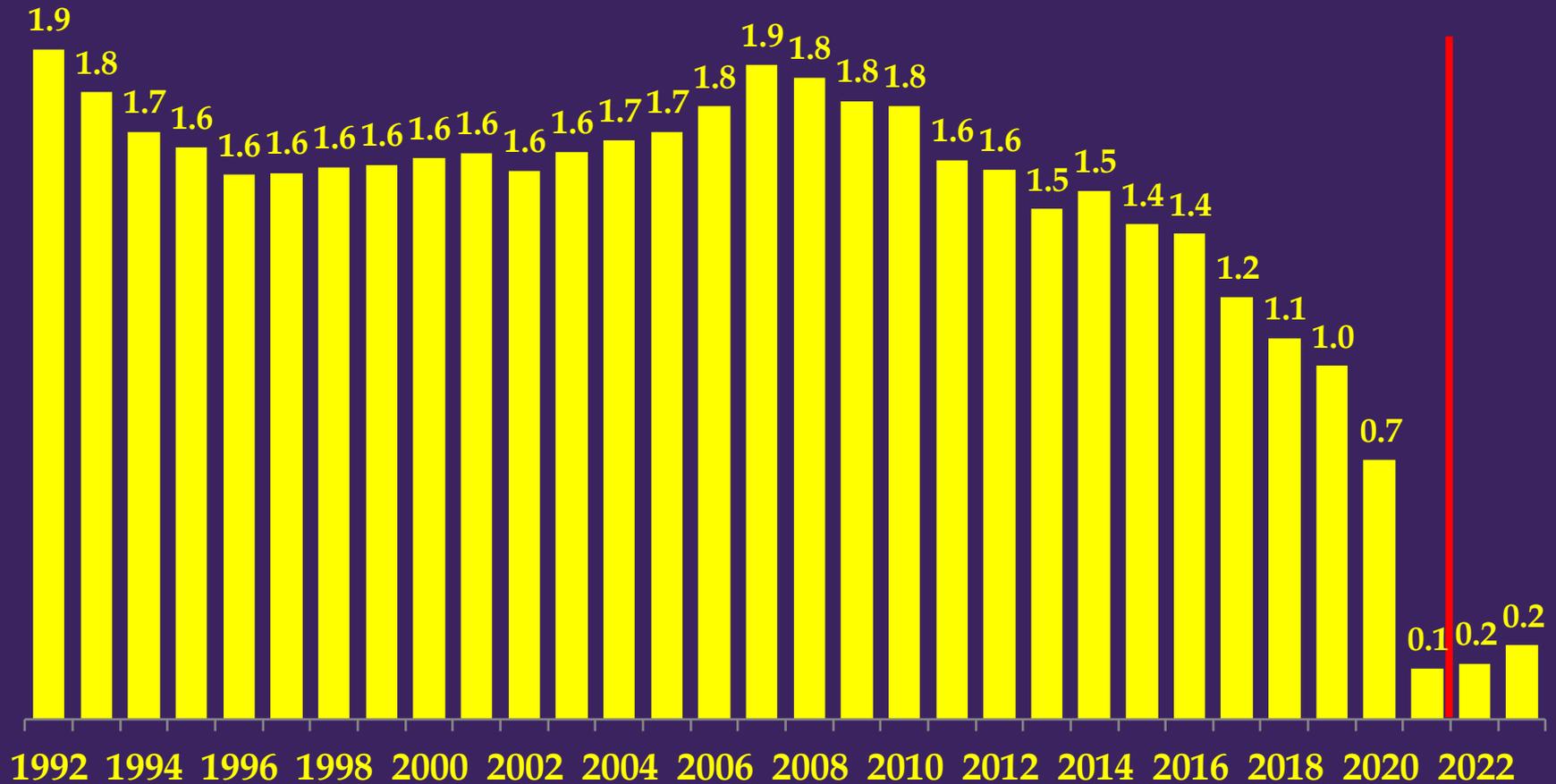
■ Center for Economic Research and Forecasting  
United States - (thousands of persons)

# Deaths



■ Center for Economic Research and Forecasting  
United States - (thousands of persons)

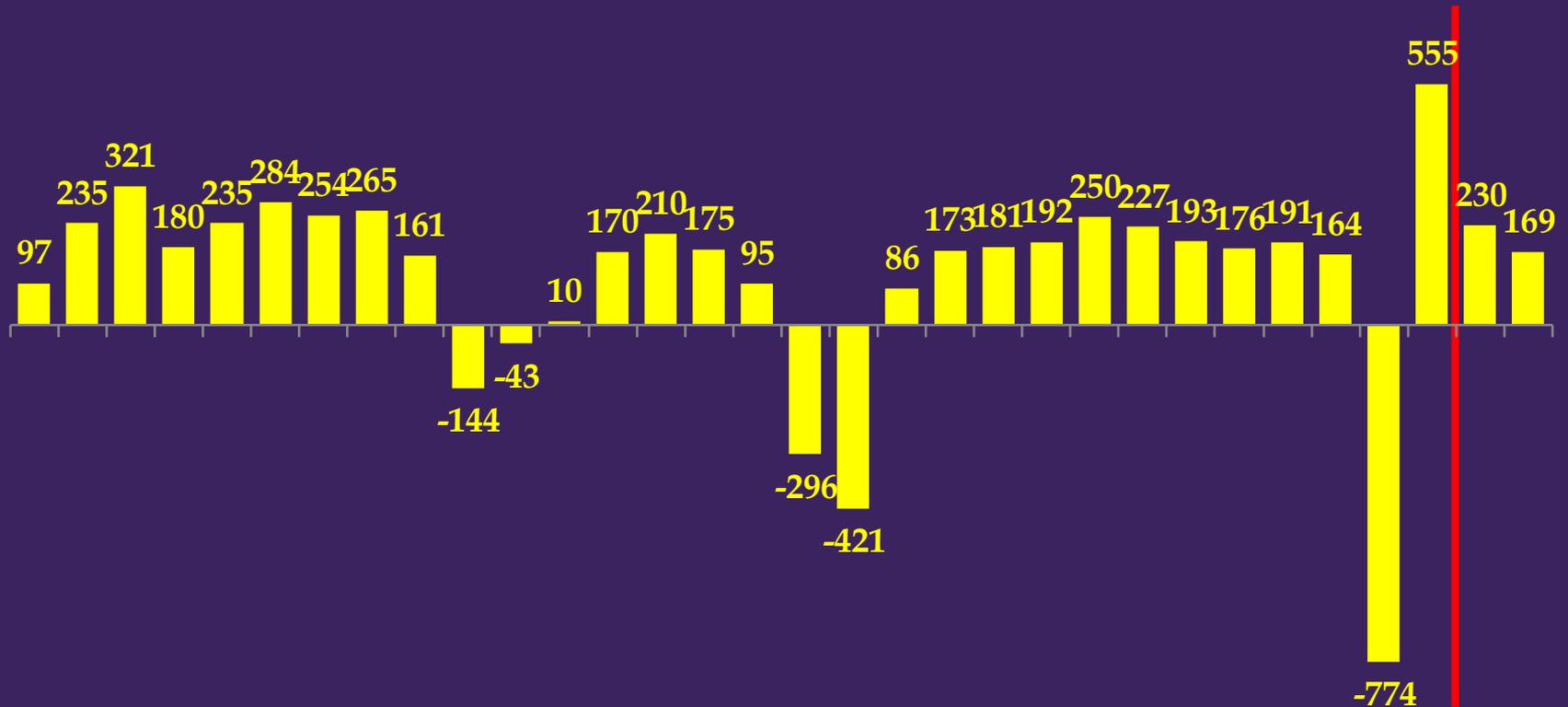
# Natural Increase



■ Center for Economic Research and Forecasting  
United States - (millions of persons)

# Economic: annual aggregations of Quarterly Forecast

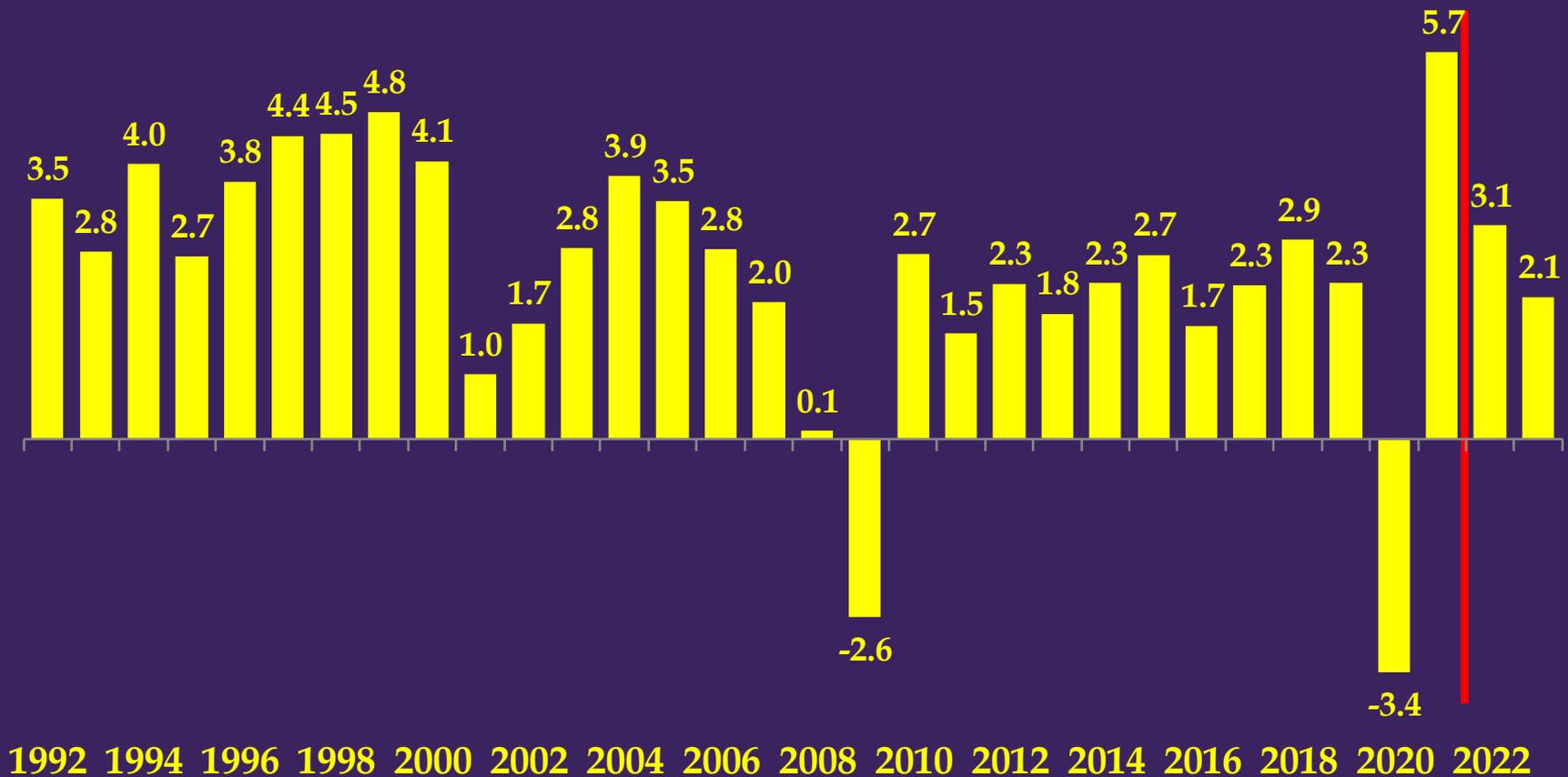
# Average Monthly Change in Jobs



1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2012 2014 2016 2018 2020 2022

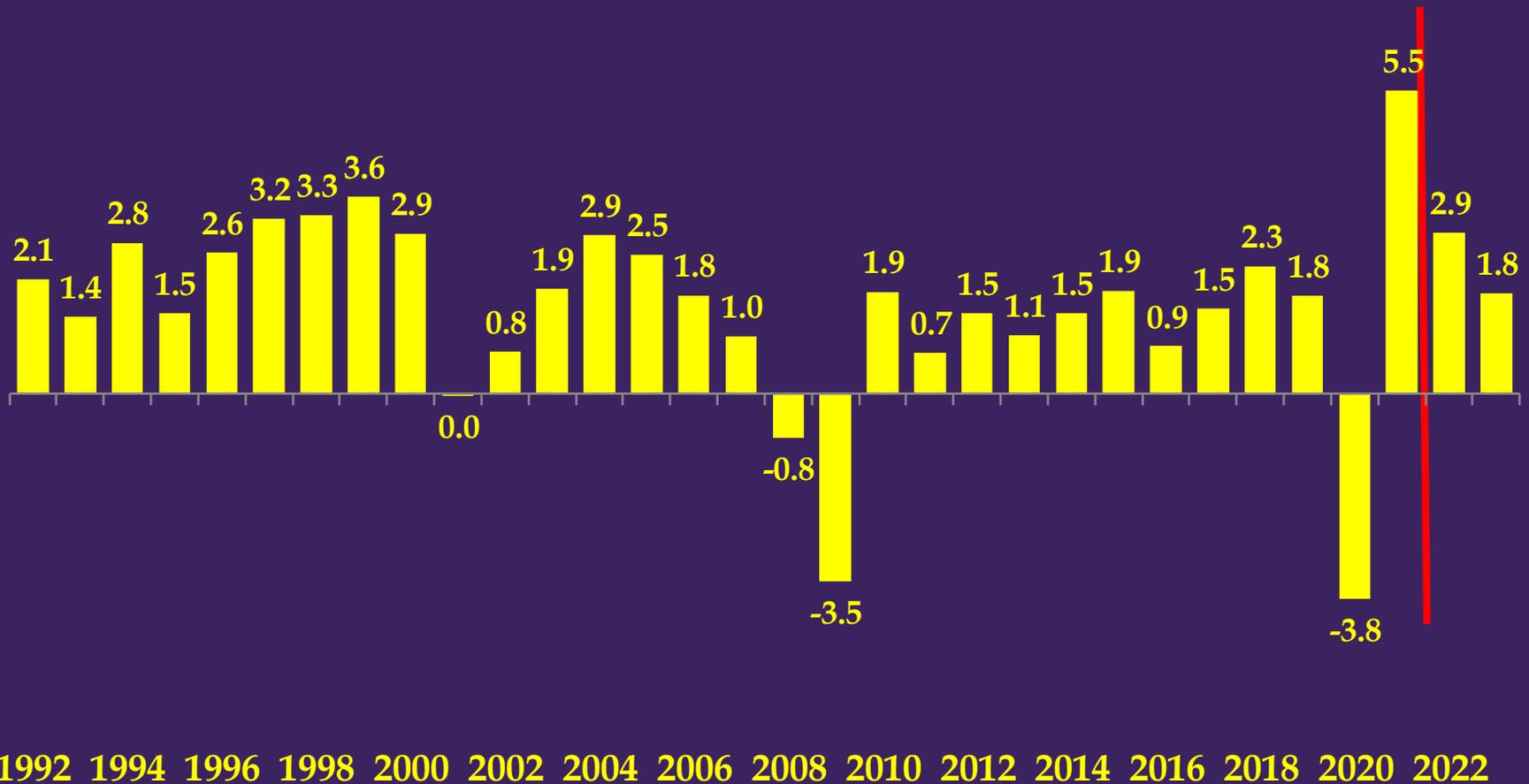
■ Center for Economic Research and Forecasting  
United States - (thousands of workers)

# Real Gross Domestic Product Growth



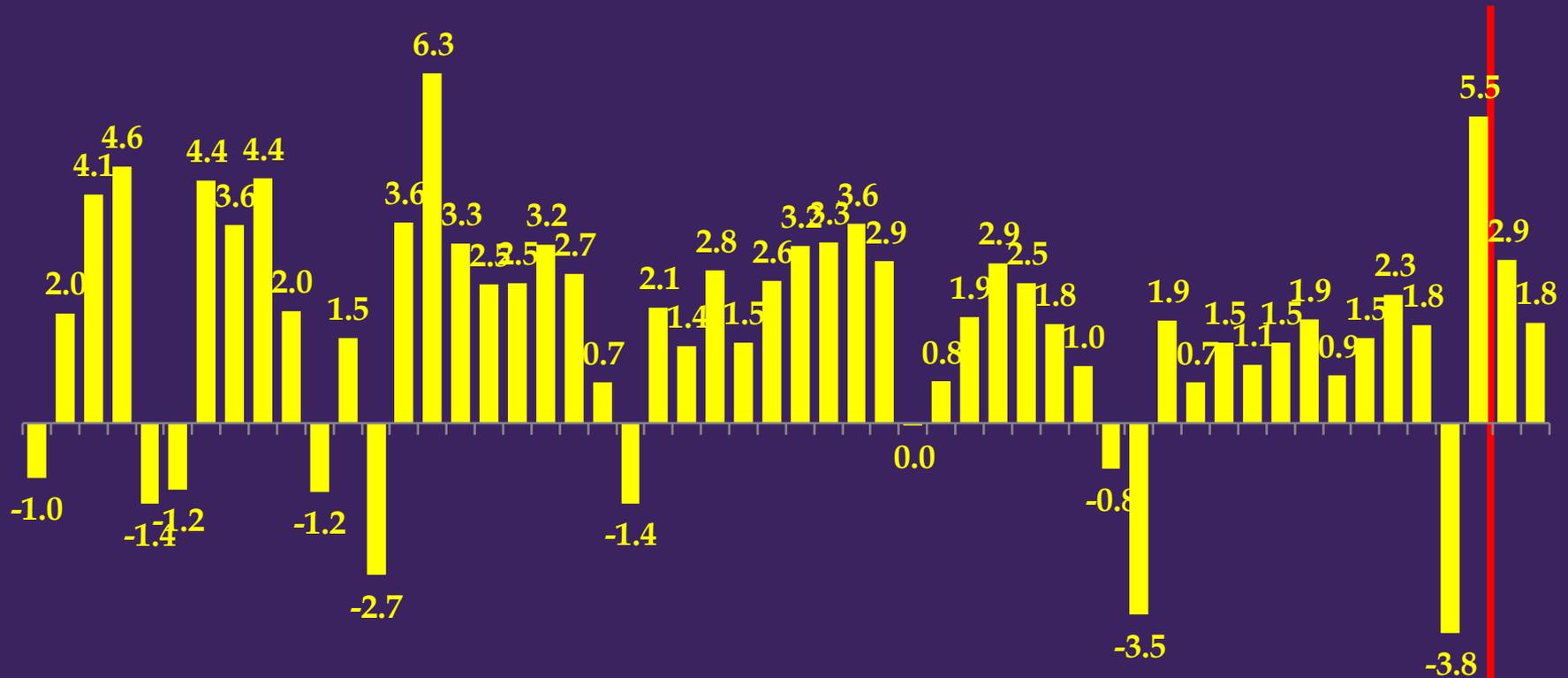
■ Center for Economic Research and Forecasting  
United States - (percent change)

# Real Per Capita GDP Growth



■ Center for Economic Research and Forecasting  
United States - (percent change)

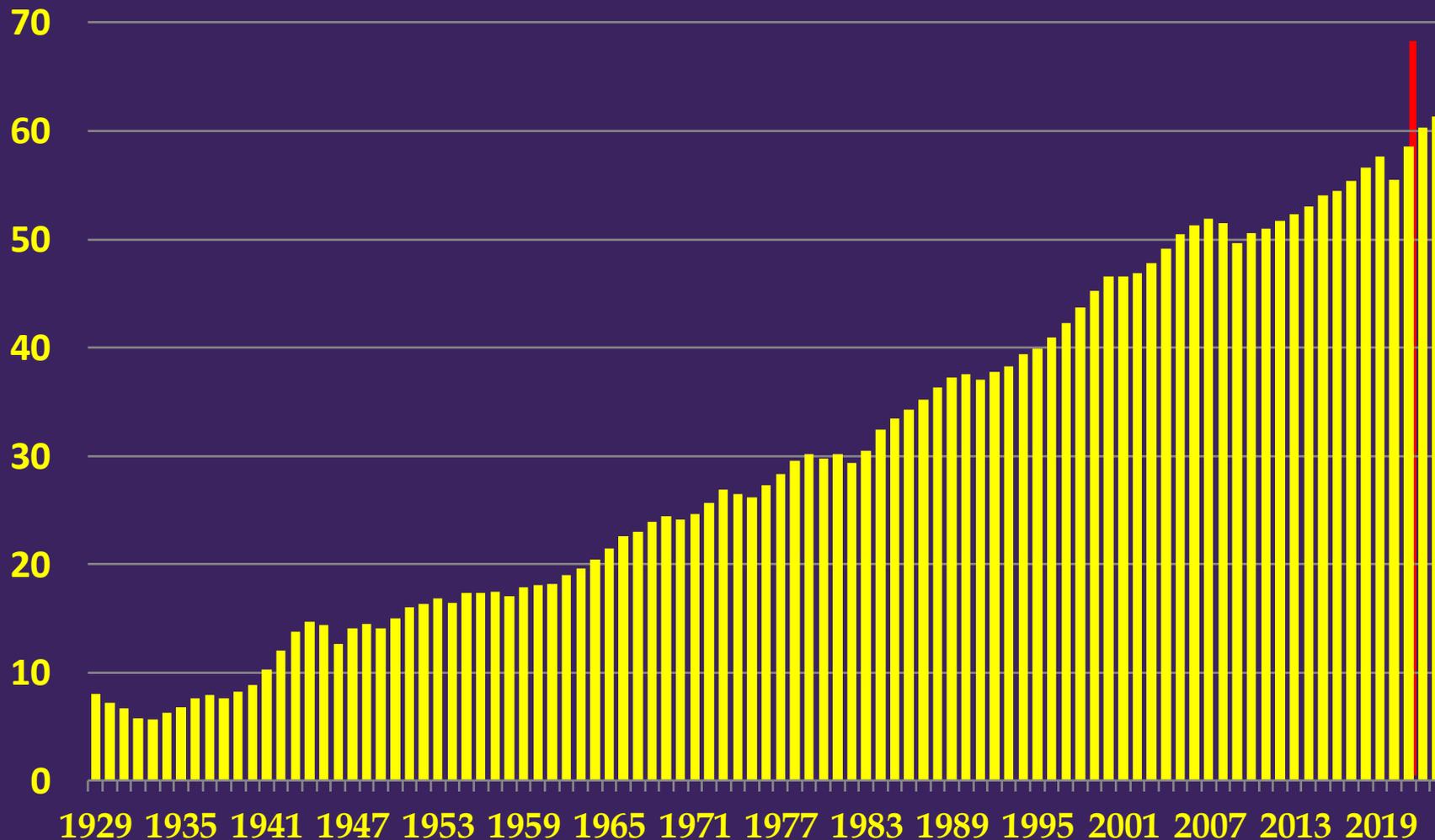
# Real Per Capita GDP Growth



1970 1973 1976 1979 1982 1985 1988 1991 1994 1997 2000 2003 2006 2009 2012 2015 2018 2021

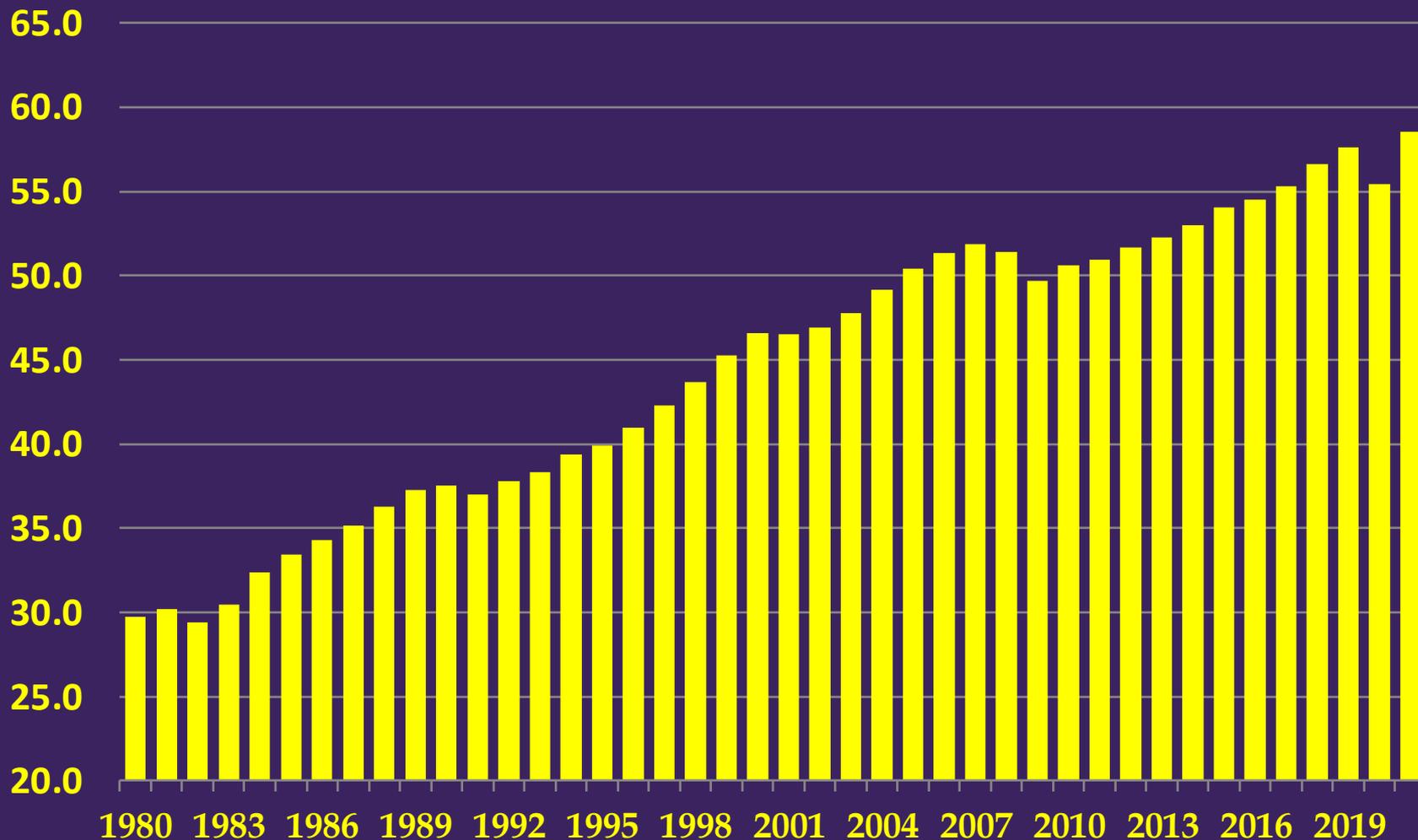
■ Center for Economic Research and Forecasting  
United States - (percent change)

# Real Per Capita GDP



■ Center for Economic Research and Forecasting  
United States - (Thousands of 2012 dollars)

# Real Per Capita GDP



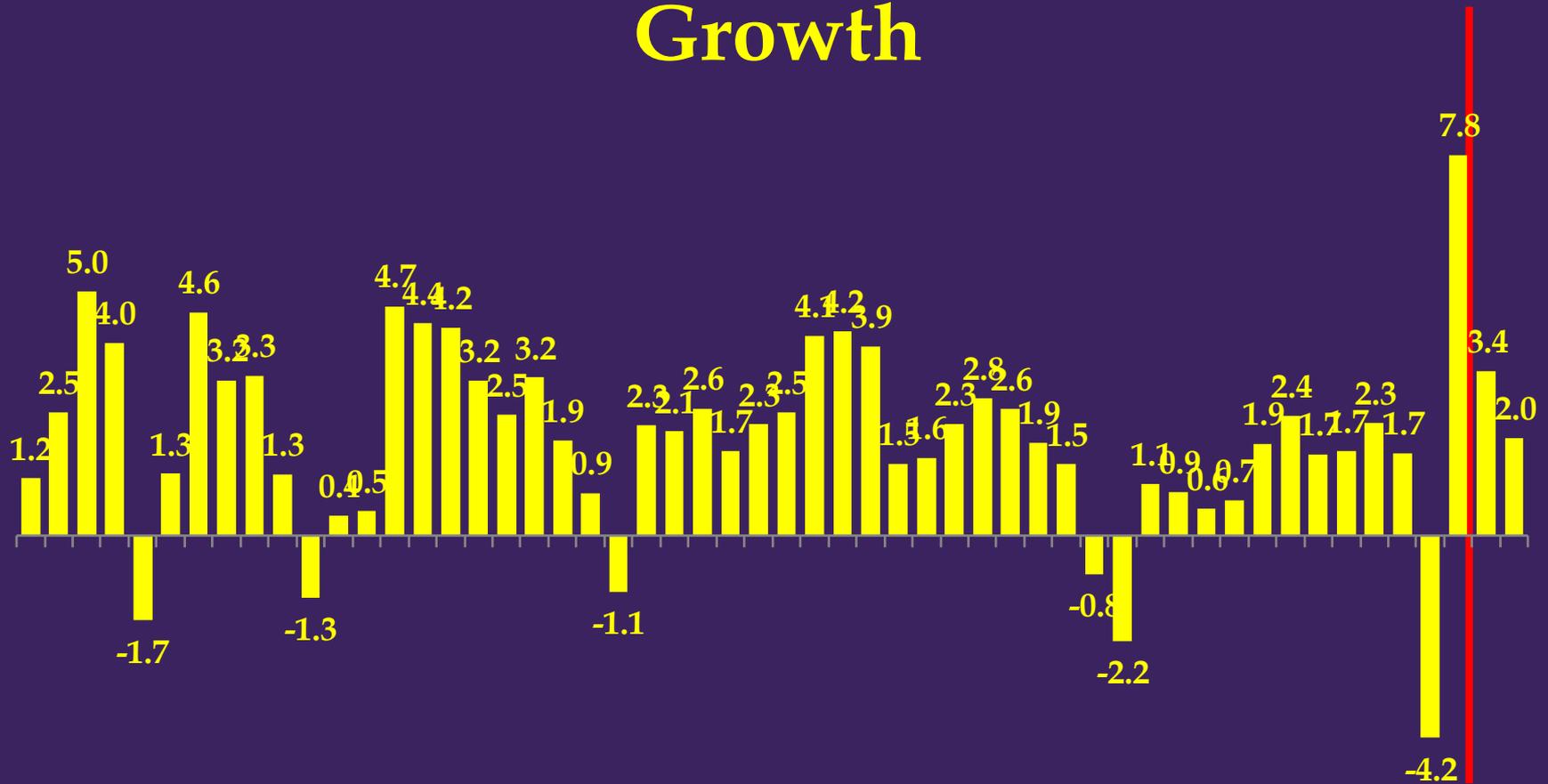
■ Center for Economic Research and Forecasting  
United States - (Thousands of 2012 dollars)

# Real Per Capita Consumption Growth



■ Center for Economic Research and Forecasting  
United States - (percent change)

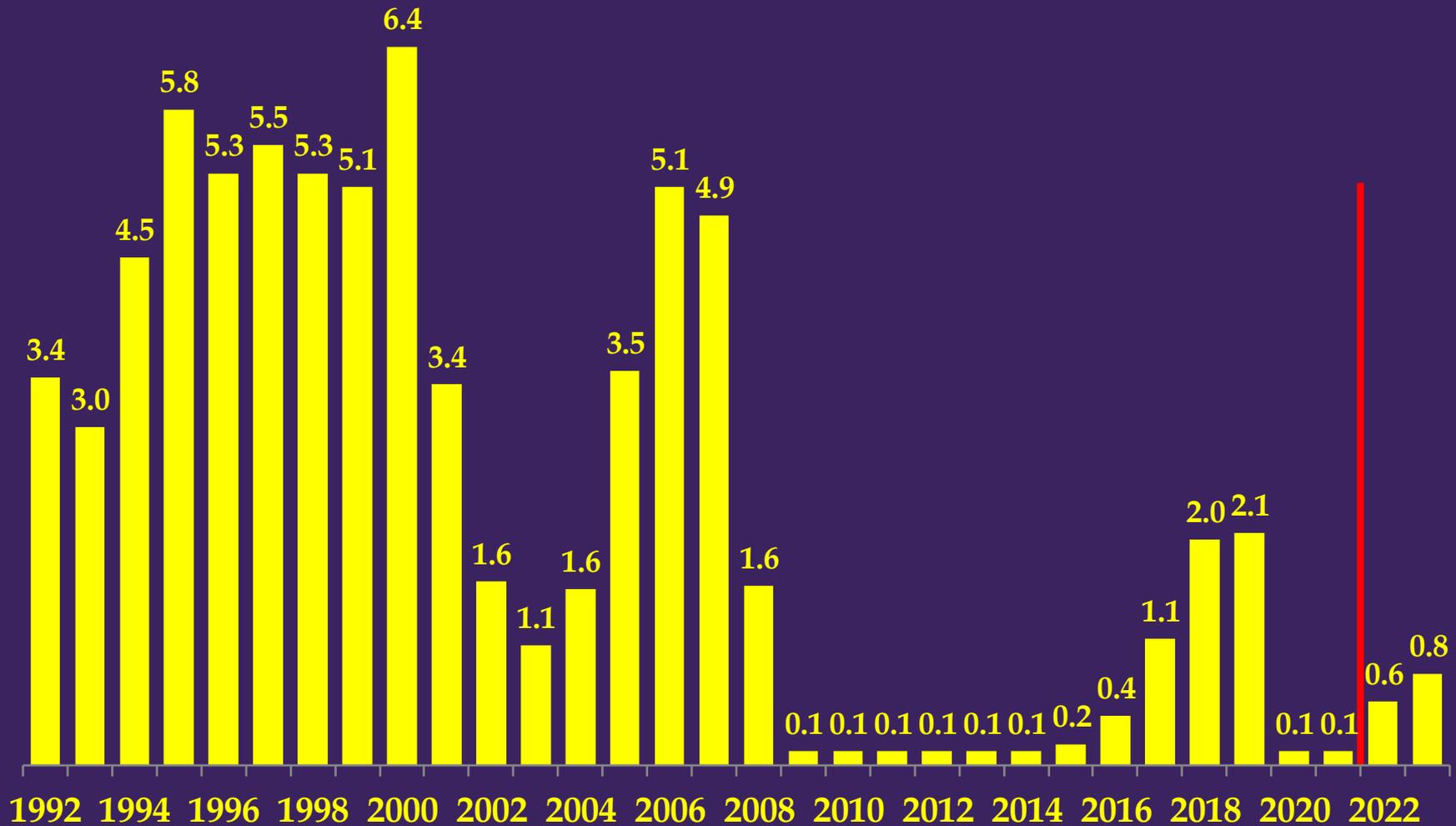
# Real Per Capita Consumption Growth



1970 1973 1976 1979 1982 1985 1988 1991 1994 1997 2000 2003 2006 2009 2012 2015 2018 2021

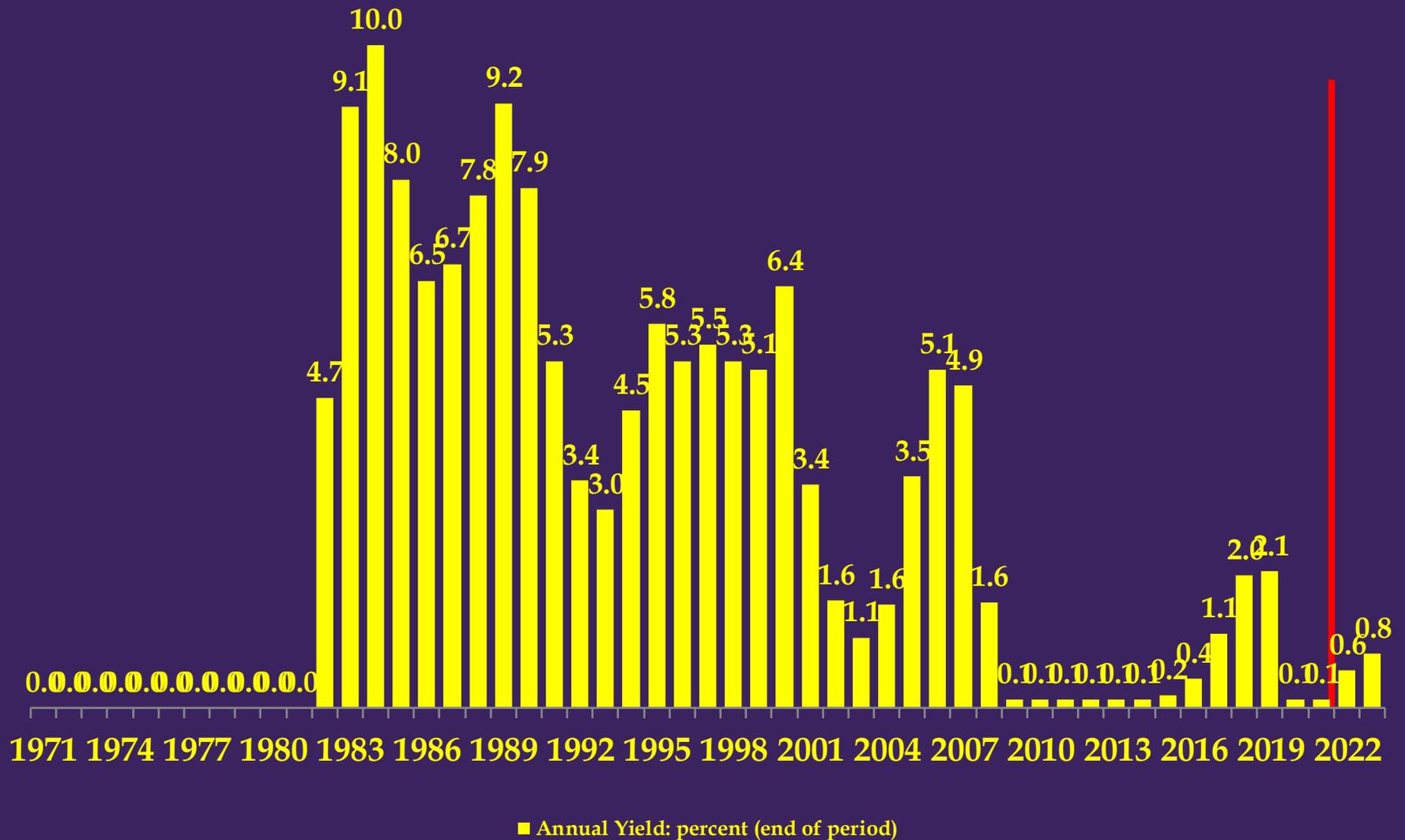
■ Center for Economic Research and Forecasting  
United States - (percent change)

# FED Funds Target (Midpoint)

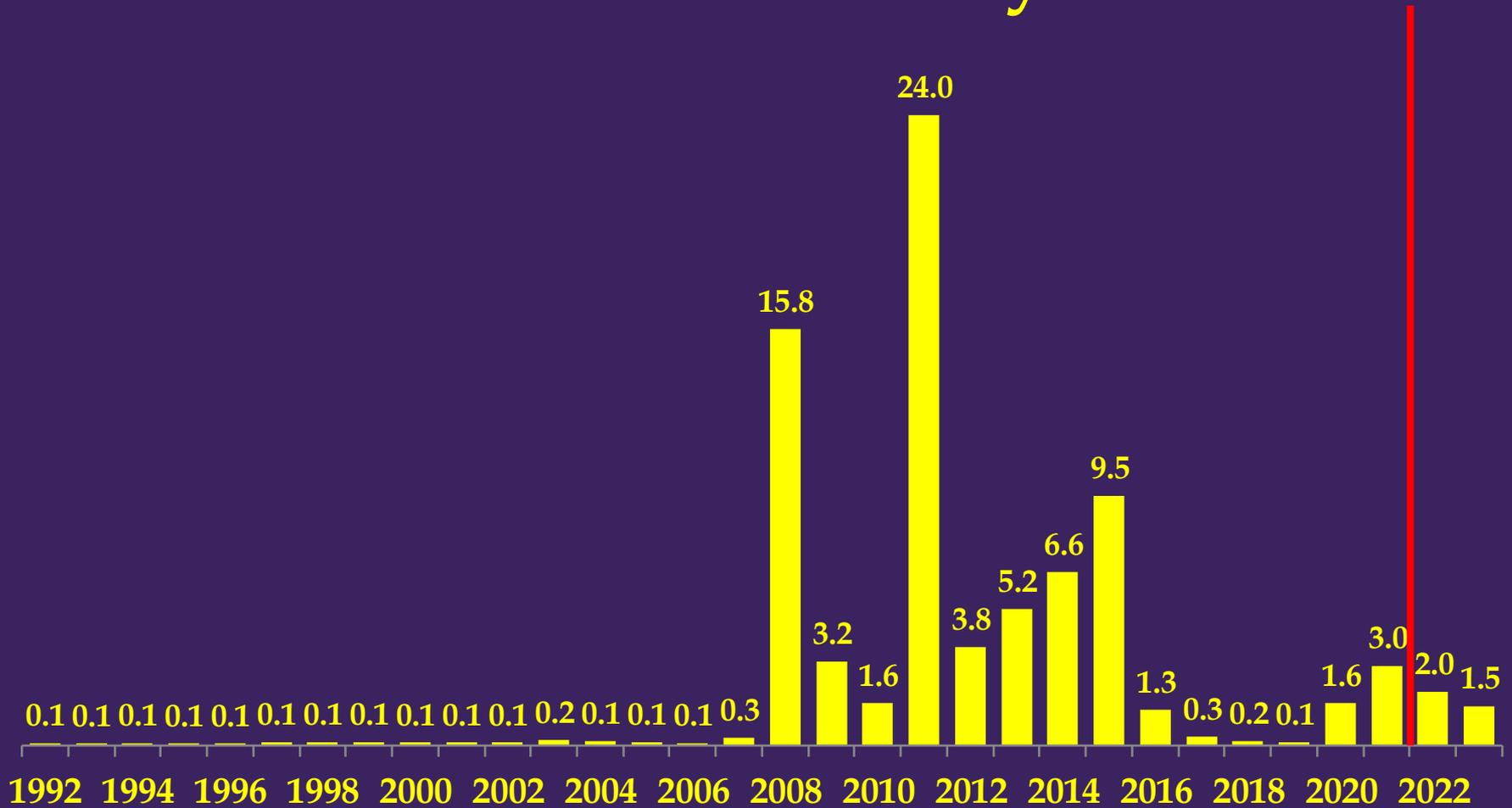


■ Annual Yield: percent (end of period)

# FED Funds Target (Midpoint)

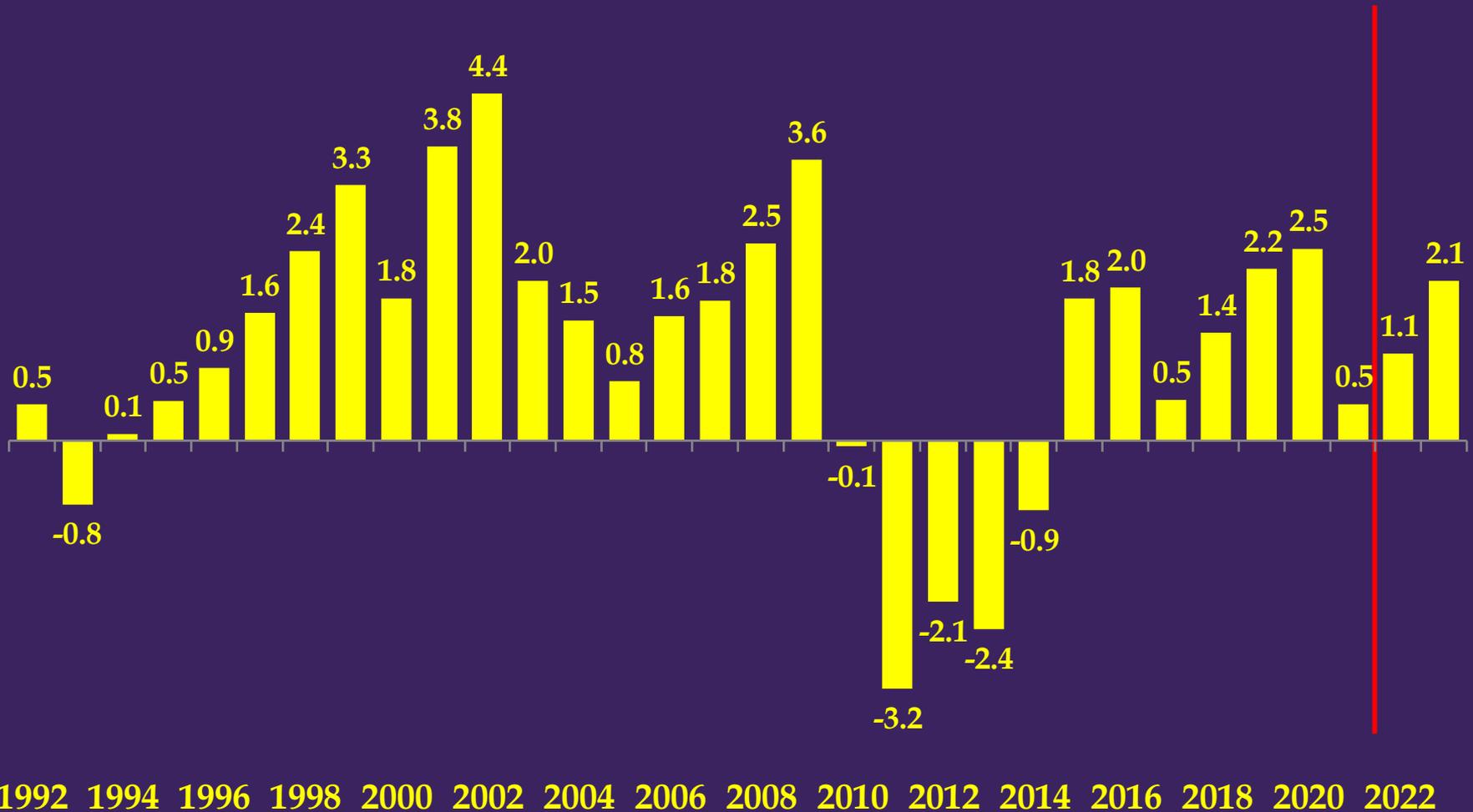


# Ted Spread normalized by 3 month Treasury



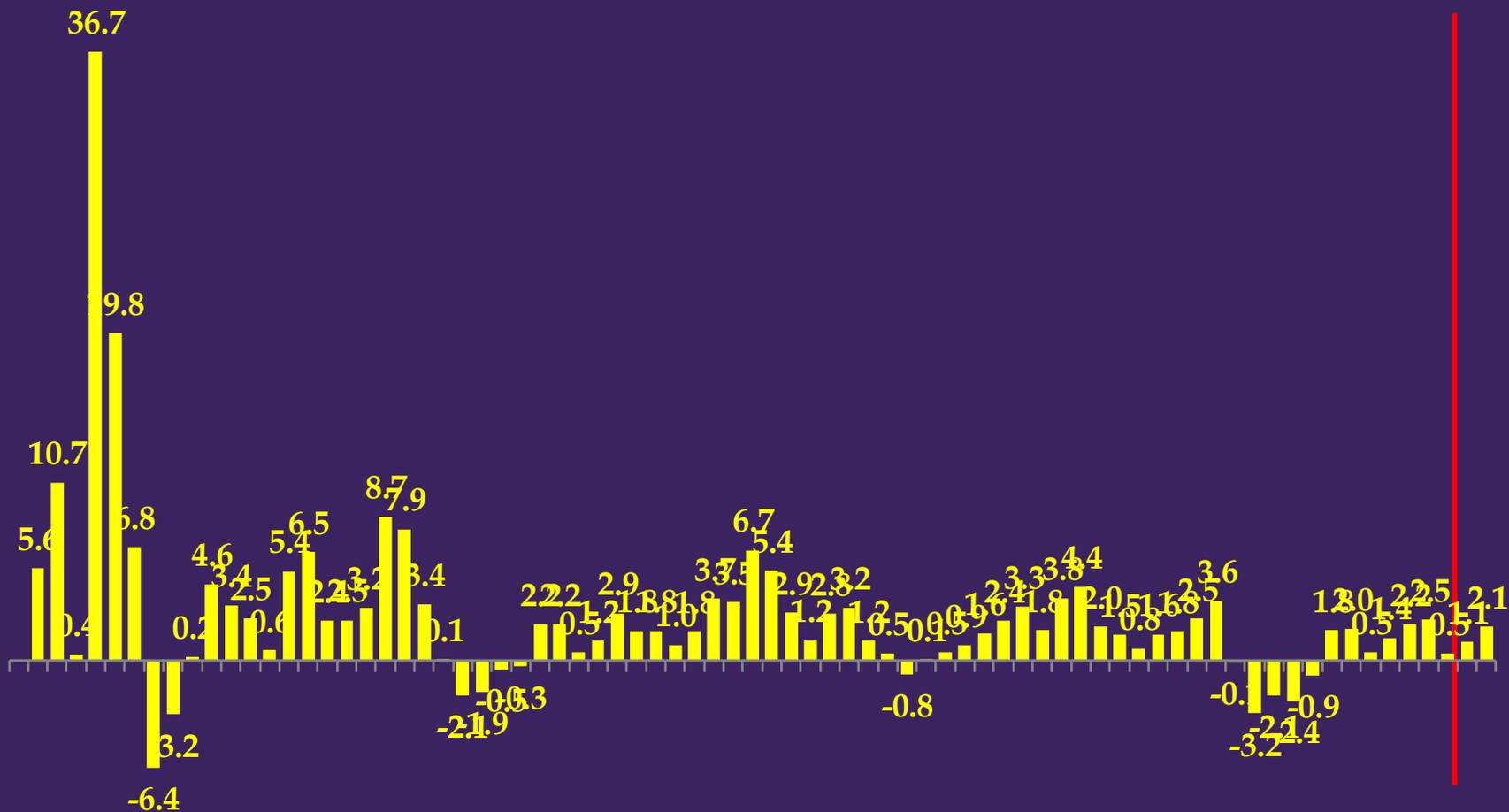
■ Annual Yield as a percent of 3-mo. Treasury

# Real Government Expenditures



■ percent change: 2012 constant dollars

# Real Government Expenditures



1947 1951 1955 1959 1963 1967 1971 1975 1979 1983 1987 1991 1995 1999 2003 2007 2011 2015 2019 2023

■ percent change: 2012 constant dollars