Wallace Morgan: Is the USA Economic Condition Improving?

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Events and promotions, direct marketing firm, Wallace Morgan ask is the USA economic condition improving?

In USA Today they have put a positive spin on the economic condition saying that, “While the U.S. economy grew less than 2%, the output of a number of states grew well in excess of 3% last year.” Although the United States economy only grew 1.9% in 2013, down on the previous year’s 2.8% growth, according to USA Today there are 10 states that are exceeding these statistics and have the highest real Gross Domestic Product growth rates for 2013.

The study in USA Today claimed, “There were considerable differences in what drove national growth and what drove output in the fastest growing states.” For the nation it seemed that it was nondurable goods manufacturing and agriculture, forestry, fishing and hunting that were the top two contributors to national growth. But for five of the top states their growth was primarily a result of mining. That includes; oil, natural gas and coal production. Other than those states that benefited from mining activity, a few of the nation’s fastest growing states did follow the national trend, gaining a considerable share of their growth from agriculture.

The report suggests that this could come down to population growth, pointing out that whilst the U.S. population rose just 0.7% between July 2012 and July 2013, the population growth in most of the states with the fastest growing economies was well above that.

However, Reuters have a different opinion on the matter, highlighting the negative side and suggesting a dip in consumer confidence. According to their report, “U.S. consumer sentiment fell in June as views by consumers with the lowest incomes soured.” They point out that although the economic conditions rose from 94.5 to 95.4 they were below the original forecast of 95.7. They also revealed that the survey’s gauge of consumer expectations slipped to 72.2 from 73.7 and missed it’s expected 74.6 target and that the one year inflation expectation was at 3% down from 3.3%. While the survey’s five-to-ten-year inflation outlook was at 2.9% compared with 2.8%.

Wallace Morgan believes that although the economy is not hitting the targets they thought it would the U.S. economic conditions do seem to be improving. Although this seems to be the case in some areas rather than others this may be accountable for with things such as population growth. It also seems that the key is to restore consumer confidence and encourage them that it is possible for the economy to grow against the trend, as some states have proven.

It is clear that fluctuations do not seem to affect the firm as their direct sales and marketing model is deemed ‘recession proof’ due to their ‘no win = no fee’ policy. Wallace Morgan is a full service, events and promotions firm in Manhattan, New York. They believe that their direct marketing approach can guarantee results for their clients and therefore offer a ‘no win = no fee’ policy. They have a strong client demand which is encouraging for growth, which proves how the fluctuations in the nation’s economic growth do not seem to affect them. The firm announced last week that they are on target to hit $2Million in revenue this year.

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