

Quest Commonwealth Analyzes 2024 Economic Outlook: Diverse Predictions from Top Economists

Quest Commonwealth: 2024 Economic Outlook and Top Economist Predictions

BINGHAM FARMS, MI, USA, December 8, 2023 /EINPresswire.com/ -- As the world steps into 2024, [Quest Commonwealth](#), a leading financial advisory firm, has been closely monitoring the economic predictions

and trends projected by top economists. The upcoming year presents a mix of challenges and opportunities, with varying views from experts shaping the company's strategic approach to financial planning and investment.



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Regardless of 2024's uncertainties, we're prepared to secure our clients' futures, no matter which prediction holds true.”

*Gene Wittstock - Founder,
Quest Commonwealth*

In a significant development, the U.S. real GDP growth, which climbed at a 4.9% annual rate in the third quarter of 2023, is expected to slow down but maintain a positive trajectory in 2024. This slowdown is accompanied by a cooling inflation rate, signaling a gradual return to economic stability. The inflation rate, which has been a significant concern since early 2021, showed a decline in the 12-month percent change in the all-items consumer price index (CPI), falling to 3.2% in October from its peak of 9.1% in June 2022. However, the core CPI, which excludes food and energy prices, remains high at 4%, indicating that

the path to the Federal Reserve's 2% target might be longer than anticipated (St. Louis Federal Reserve).

Amidst these developments, the question of whether the U.S. economy will face a recession in 2024 remains a topic of debate. Some economists suggest bracing for a recession, largely due to the impact of the Federal Reserve's interest rate hikes, which, while designed to combat inflation, also exert pressure on businesses and consumers. Contrasting this view, others, like Aneka Beneby of Julius Baer Group, are more optimistic, citing no imminent recession, bolstered by

positive consumer price index data and a stable unemployment rate (Money.com).

Quest Commonwealth understands that [retirement planning](#) is not solely about financial returns; it encompasses the broader aspects of how clients are living their lives in retirement. The firm's holistic approach extends beyond numbers and portfolios, taking into account the unique goals, lifestyles, and aspirations of its clients. Quest Commonwealth believes that true retirement success is measured not just by the return on investment but by how well clients are enjoying their retirement years, pursuing their passions, and achieving their life's dreams.

For those seeking expert guidance in navigating the complexities of retirement planning in the ever-evolving economic landscape, Quest Commonwealth welcomes inquiries and discussions.

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