Figure 1.7. United States: Business Cycle
(Percent change from four quarters earlier)

Economic activity, business investment, and corporate profits have picked up more slowly during this upswing than in a typical recovery. However, productivity—which held up during the slowdown—has recovered more quickly during the upswing than is typical.

Sources: Haver Analytics; and IMF staff estimates.
1Shaded areas indicate IMF staff projections.
2Simple average of previous trough cycles.
3Nonfinancial corporate profits before tax, adjusted for inventory valuation and capital consumption.
4Nonfarm business sector—output per hour for all persons.