

# Economic Forecast For Slow Growth

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Two major conclusions are found in a recent survey of economists by the Wall Street Journal:

1. Slow growth over the coming year
2. A recession is unlikely

As [reported](#) by the Los Angeles Times, the survey of 48 economists (not all of whom answered every question) also indicates that unemployment levels should continue at the current rate (7.8%) with the economy creating enough new jobs to account for growth of the labor force, but not enough to make a dent in the broader numbers.

The annualized growth rate of the economy is expected to be less than 2% in the first quarter of 2013, with the pace picking up, leading to growth of 2.6% in the fourth quarter of 2013.

While these macro economic surveys are simply predictions based on existing data and trends by experts in the area, they provide important information for business executives who are actively involved in their 2013 planning.

Those whose business decisions are dependent on the broader economy, may need to rely more heavily on these types of forecasts as part of their planning and analysis. Of course, a business operating in a high growth niche might be less concerned about sluggish overall growth than a company whose business cycles are more directly affected by the broader economic picture.

Still, this survey points out the need for companies to continue to manage their costs and risks, while seeking new and creative ways to secure their customer base and add new revenue streams.

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