



Census Bureau: U.S. Consumer in Excellent Shape Heading Into Holiday Shopping Season

[The latest report from the U.S. Census Bureau](#) 

puts to rest concerns that the U.S. economy might be heading into recession. It showed not only that the average wage earner is enjoying strong net after-inflation wage gains, but that the vast majority of those gains are being enjoyed by workers in the bottom 80 percent of households. This closes significantly the “income inequality” gap that progressives have been using as a weapon against the president and his economic policies.

After reviewing the report financial author and analyst Aaron Brown called it “very good.” He noted that real median earnings were up 3.4% year over year while the number of full-time, year-round workers jumped by 2.3 million. Said Brown: “2018 worked for everyone. The economy did well, all the real measures of economic well-being were improved ... more money, more equality.”

He added: “It’s hard to imagine a better Census report whether your main concern is overall economic growth or how the poor and middle classes are doing, relative to the upper middle class and [the] rich.”

These wage gains are driving the economy forward, especially as the holiday shopping season approaches. Noted National Retail Federation (NRF) president Matthew Shay: “The U.S. economy is continuing to grow and consumer spending is still the primary engine behind that growth.... Consumers are in good financial shape and [as a result] retailers expect a strong holiday season.”

NRF’s chief economist Jack Kleinhenz echoed Shay: “Current economic data and the recent momentum of the economy show that we can expect a much stronger holiday season than last year.”

How strong? NRF’s survey of shoppers showed that they expect to spend an average of \$1,048 this holiday season compared to just over \$1,000 they said they were planning on spending last year. That’s a gain of nearly five percent year over year.

And retailers are gearing up for a gangbusters year. Bobby Holland, U.S. Bank vice president and director of the bank’s Freight Data Solutions section, said: “The significant rise in the freight spend volume [orders and shipping volumes] compared to the third quarter of 2018 is good news leading into the 2019 holiday season.”

The U.S. consumer is healthy and driving the economy forward, while putting to rest concerns about a pending recession.

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Written by [Bob Adelman](#) on October 25, 2019

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