

CONSUMER SPENDING UP IN JULY



According to Commerce Department report on Monday, personal spending rose by 0.8% in July to \$88.4 billion after falling 1% in June. It is encouraging news after the reports of weakness in the U.S. economy. Seventy percent of the U.S economic activity is based on consumer spending. Economists called Monday's data to be encouraging, decent and solid against the backdrop. Senior economist Paul Dales raised his outlook for third quarter economic growth from 1.5% to 2.5% after the report was published.

Read the original article here:
[Americans spend more in July](#)

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