

Economics

US Economy Ends 2024 With 2.3% GDP Growth on Consumer Resilience

- Household spending grew at 4.2% pace, most since early 2023
- Equipment spending fell at 7.8% rate on Boeing strike impact

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By [Molly Smith](#)

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The GDP figures cap another solid year for the world's largest economy that defied expectations for a marked slowdown as consumers hung tough in the face of persistent inflation and high borrowing costs. The economy grew 2.8% in 2024 after expanding 2.9% and 2.5% in the prior two years, respectively.