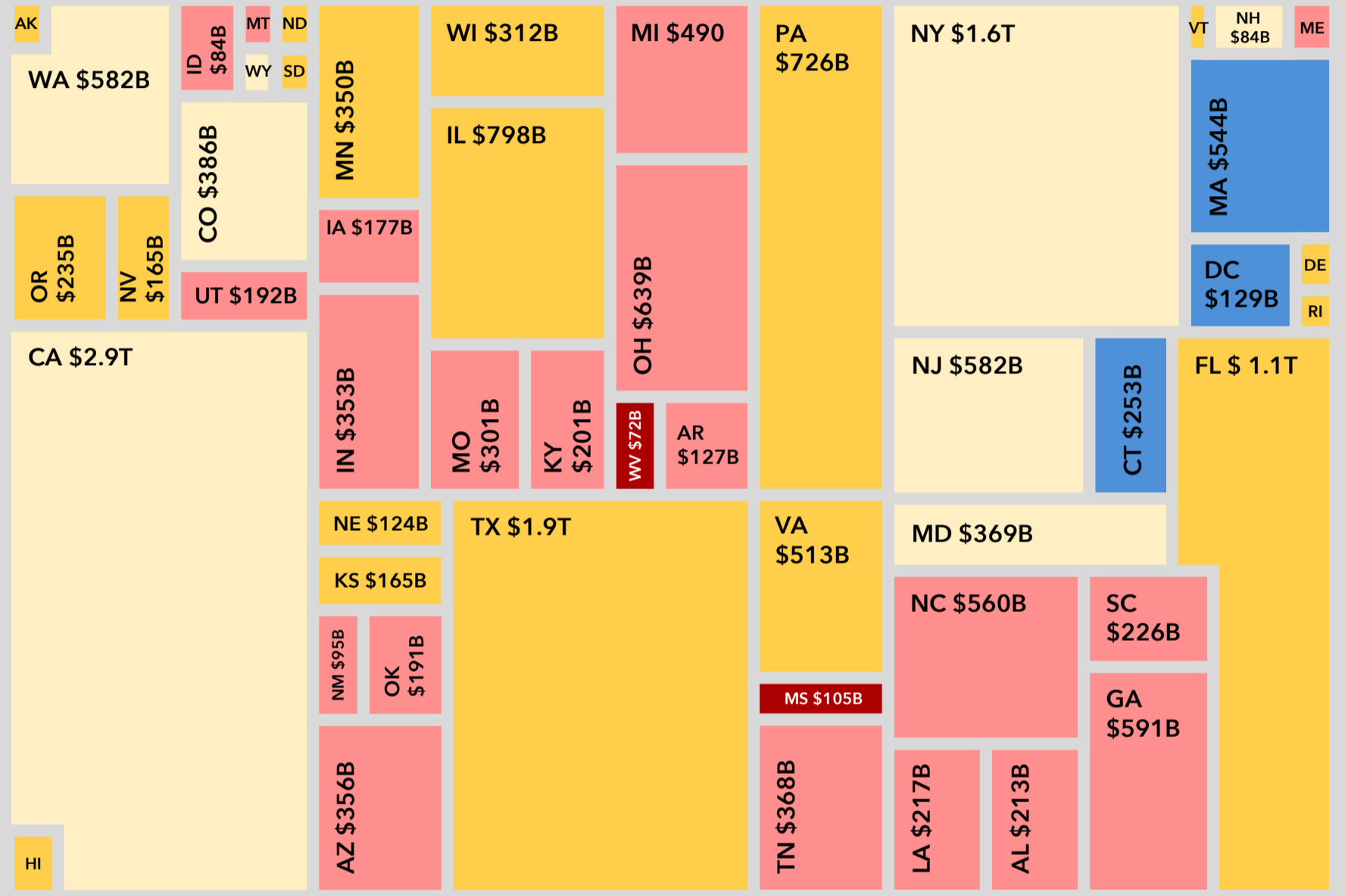
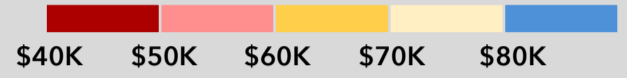


Chart of the Day

America's \$20 Trillion Economy by State

Real GDP, USD

Per Capita Personal Income (2022, USD)



If **California** was a country it would rank among the top 10 largest GDPs worldwide

Texas' economy is comparable to the size of large countries such as **Russia** or **South Korea**.

The **New York City metropolitan area**, including Newark and Jersey City, makes up \$2 trillion in economic output, accounting for large shares of both New York state and New Jersey's GDPs.

D.C. has the highest personal income per capita at \$97K.

Source: Visual Capitalist, "America's \$20 Trillion Economy by State" (July 19, 2023). Real GDP is measured in chained 2012 dollars. Bureau of Economic Analysis.

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"Macro stability isn't everything, but without it, you have nothing."