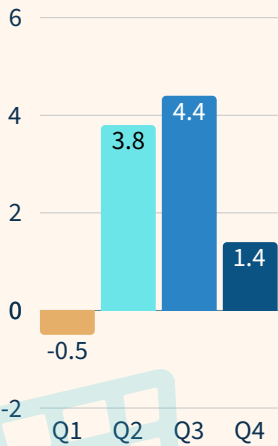


2025 Economic Year in Review

Growth stumbled early, inflation cooled, markets surged, labor softened.

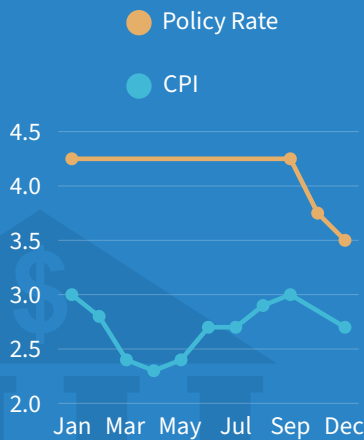
GDP Growth

Growth held together after early weakness.



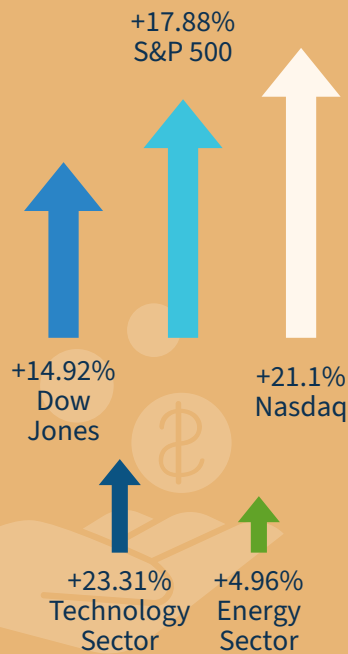
Inflation and Interest Rates

Inflation cooled as policy shifted.



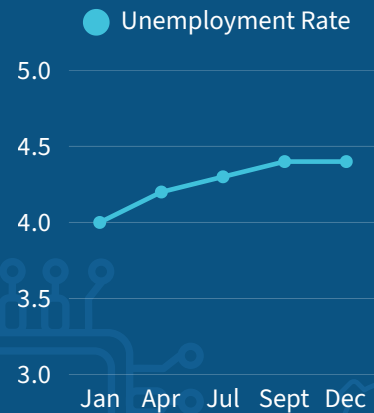
Stock Market Performance

Markets climbed despite economic crosscurrents.



Labor Market

Labor momentum softened gradually.



Synthesis

Economic signals moved on different timelines.



2025 rewarded context over headlines.