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USA OUTLOOK

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Foto: iea.org

United States to lead global oil supply growth, while no peak in oil demand in sight

The United States will drive global oil supply growth over the next five years thanks to the remarkable strength of its shale industry, triggering a rapid transformation of world oil markets according to the International Energy Agency's annual oil market forecast. By the end of the forecast, oil exports from the United States will overtake Russia and close in on Saudi Arabia, bringing greater diversity of supply.

While global oil demand growth is set to ease, in particular as China slows down, it still increases an annual average of 1.2 mb/d to 2024, according to the report, Oil 2019. Still, the IEA continues to see no peak in oil demand, as petrochemicals and jet fuel remain the key drivers of growth, particularly in the United States and Asia, more than offsetting a slowdown in gasoline due to efficiency gains and electric cars.

Global oil markets are going through a period of extraordinary change, with long-lasting implications on energy security and market balances throughout our forecast period to 2024. The United States is increasingly leading the expansion in global oil supplies, with significant growth also seen among other non-OPEC producers, including Brazil, Norway and new producer Guyana.



Foto: WTVA.com

Citizen, the real-time crime alerting app, is growing in big cities

San Francisco (CNN Business) At 8:07 p.m. on Monday evening in San Francisco, a man was spotted shooting a gun at streetlights.

Twenty minutes later, an outdoor trash fire broke out in another part of the city. A few miles south, a KFC employee allegedly assaulted a co-worker with a chair, and then 20 bikers were reportedly involved in a brawl.

It's a typical hour in the San Francisco Bay Area as seen through Citizen, the real-time crime and fire alerting app that uses a smartphone's location to share updates about incidents happening nearby.

Its alerts ping mobile devices daily in New York City, San Francisco, Baltimore and starting Tuesday, Los Angeles.

Using a combination of human employees and technology, Citizen scans hundreds of public-safety radio bands 24-hours a day in the major cities where it's deployed, sometimes by playing audio at three times the speed. It filters out what it deems non-essential and sends the information as short, factual alerts to everyone within a quarter mile of the incident. The app updates with a list of details as they roll in and lets people nearby take live video or comment with information.

Some local governments and police departments have their own alerting apps, and sites like Nextdoor are filled with user reports of incidents. But what makes Citizen different are its sources, the volume and speed of its text updates. It's closer in spirit to police scanner apps.

"What we have done, in essence, is open up the emergency response system from an information perspective," Citizen co-founder and CEO Andrew Frame told CNN Business.

Because it is drawing straight from sources like police scanners, news of an incident can sometimes reach a neighbor before police or fire fighters are even on the scene. It has earned a reputation as a place to get updates before local news or even Twitter. Frame said the timeliness has helped save lives.



Foto: tragic-news.com

Chase to open 90 branches, hire hundreds of workers

JPMorgan Chase will open 90 new branches in 2019 and add 700 new employees, the lender announced on Wednesday, an expansion that comes as rivals downsize their physical footprint in favor of online operations and others test out innovative approaches to their stores.

Among the cities the New York City-based firm is building branches in are Charlotte, Minneapolis, Nashville and Pittsburgh, as well as near colleges, including Auburn University and the University of Nebraska. Roughly 30 percent will be built in low-to-moderate income communities.

"This expansion marks a major milestone for our firm by allowing us to serve more customers, small businesses and communities across the country," consumer banking CEO Thasunda Duckett said in a statement.

Chase plans to pay the new entry-level employees no less than \$15 per hour and all workers will receive full benefits, an offering that comes as top Democrats intensify calls for a national minimum wage hike and focus on workforce benefits ahead of the 2020 presidential primaries.

As Chase expands its physical presence across the U.S., scandal-ridden rival Wells Fargo plans to close 800 branches by 2020. While the cost-cutting measure comes as the San Francisco-based lender faces escalating legal costs, it is also a reflection of a shift in consumer preference to online and mobile banking.

Daily Spending by Age

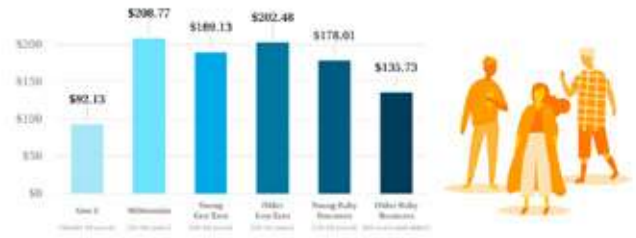


Foto: GOBankingRates

How much the average American spends per day

The average person spends about \$164.55 per day, which includes \$5.39 on gasoline, \$9.35 on health insurance, \$11.95 on groceries and \$9.22 on dining out, according to a new GOBankingRates study.

The biggest expenses across all age groups were housing, groceries, utilities and health insurance.

Wondering how you compare to others belonging to your specific age group? GOBankingRates analyzed 2017 expenditure data from the Bureau of Labor Statistics across 15 categories to determine how much the average American, across different age groups, spends per day.

Generation Z (individuals under 25): The average daily expenses for individuals under the age of 25 are about \$92.13.

Millennials (ages 25 to 34): spent about \$208.77 per day, on average – the most of any age group.

Younger Generation X (ages 35 to 44): Average daily spending among Americans between the ages of 35 and 44 was about \$189.13.

Older Generation X (Ages 45-54): The older half of Generation X spent more per day than their younger counterparts, at an average of \$202.48 – which was the second highest among any age group.

Younger Baby Boomers (ages 55 to 64): Average daily spending for Americans between the ages of 55 and 64 is \$178.01.

Older Baby Boomers (ages 65 and older): Older Baby Boomers' average daily spending was more than \$40 less than the younger members of their demographic, at \$135.73.



Foto: CNN.com

Facebook struggles to deal with epic outage

Washington DC (CNN Business) A partial Facebook outage affecting users around the world has stretched beyond 14 hours, but was showing some signs of ending early Thursday. It's believed to be the biggest interruption ever suffered by the social network.

Facebook (FB), the world's largest social network, had to turn to its rival Twitter (TWTR) to explain that its group of hugely popular apps were having difficulties.

Some users of Facebook and other platforms owned by the tech giant — including Instagram, Messenger and WhatsApp — reported intermittent problems accessing the services and posting content.

The outage appeared to be abating early Thursday. At 12:41 a.m. ET, Instagram posted a tweet that said, "Anddddd... we're back" with a gif of Oprah Winfrey.

Instead of selfies and status updates, many Facebook users got an error message during the outage that said: "Sorry, Something went wrong. We're working on getting this fixed as fast as we can."

The lengthy disruption is likely to upset advertisers that spend large amounts of money to reach potential customers on Facebook platforms. The company's flagship social network has more than 2.3 billion users, and Instagram has more than 1 billion.