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July 2018

## White House Celebrates U.S. Companies with “Made in America” Event

During the second annual “Made in America” event at the White House, President Trump celebrated products made by American companies in each of the 50 U.S. states.

Read more [here](#).



## Big River Steel Investing \$1.2 Billion in Arkansas Operation, Adding At Least 500 Jobs

Big River Steel, an Arkansas State Chamber Pinnacle Crown member, recently announced a \$1.2 billion expansion at its scrap recycling and steel production facility in Osceola.

Read more [here](#).



## Outlook Bright for U.S. Manufacturing

U.S. factory output rose at a 1.9% annualized rate in the second quarter of 2018, with June's automotive production recovering from supply chain interruptions in May according to Federal Reserve data.

Read more [here](#).



## Senate Approves Strengthening Technical Training for Manufacturing Workers

NAM Director of Tax and Domestic Economic Policy Charles Crain writes that “the U.S. Senate

approved the Strengthening Career and Technical Education for the 21st Century Act by bipartisan voice vote.”

Read more [here](#).



## U.S. Chamber: Trump Tariffs Will Result in \$339 Million Hit to State Economy

Arkansas manufacturers, farmers and consumers will receive a \$339 million hit from retaliatory tariffs by China, the European Union, Mexico and Canada in response to U.S. tariffs imposed on imported goods by the Trump Administration.

Read more [here](#).



## Manufacturing Index Shows “Steady and Rapid Growth” in July

MarketWatch reports that the most recent IHS Markit “flash” index indicated that manufacturing “showed steady and rapid growth in July,” as “the manufacturing index rose a tick to 55.5 from 55.4.”

Read more [here](#).



## Caterpillar Adding 250 North Little Rock Workers, Investing \$40 Million in Plant

Caterpillar Inc., an Associated Industries of Arkansas Pinnacle Crown member, recently announced plans to expand its North Little Rock operations.

Read more [here](#).



## Analysts Warn of Looming Oil Shortage

Geopolitical risks, declining global spare productive oil capacity and decreasing investments in major projects could lead to an oil supply shortage over the next few years, analysts and oil executives warn.

Read more [here](#).



## Manufacturer Orders, Profits Up, But Higher Costs Threatening Growth

Dow Jones reports that while manufacturer orders and profits are rising, investors in the sector are concerned about rising costs threatening growth.

Read more [here](#).



## Bottom 60% Of Consumers Account for Majority of Rise in Spending

Reuters reports that while “by almost every measure, the U.S. economy is booming,” an analysis finds that “the bottom 60 percent of income-earners have accounted for most of the rise in spending over the past two years.”

Read more [here](#).



## Labor Department: U.S. Unemployment Claims Drop To 48 1/2-Year Low

Reuters reports the Labor Department announced that “the number of Americans filing for unemployment benefits dropped to a more than 48-1/2-year low as the labor market strengthens further.”

Read more [here](#).



## House Transportation and Infrastructure Committee Chairman Releases Draft Infrastructure Plan

The Hill reports that House Transportation and Infrastructure Committee Chairman Bill Shuster (R-PA) has “released a draft of a long-awaited infrastructure plan.”

Read more [here](#).



## House Repeals Obamacare Medical Device Tax

The Hill reports that the House has voted to repeal Obamacare’s medical device tax, a measure that has support from the Trump administration.

Read more [here](#).



## Interpublic Group Acquiring Acxiom's Arkansas Operations for \$2.3 Billion

Interpublic Group of Cos., a global marketing and advertising agency, recently entered into a definitive agreement to acquire the legacy business of Acxiom Corp. for \$2.3 billion.

Read more [here](#).



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Arkansas State Chamber of Commerce/Associated Industries of Arkansas  
1200 W. Capitol Ave., Little Rock, AR 72201  
P.O. Box 3645, Little Rock, AR 72203  
501-372-2222 | [arkansasstatechamber.com](http://arkansasstatechamber.com)