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Municipal Debt Outlook for 2023.

With 2022 in the rearview mirror, 2023 will likely see the continuation and effects of the policies and shifts initiated last year to combat things like historic inflation and the aftermath of COVID-19 pandemic.

Furthermore, 2023 will likely be a relatively tumultuous year for issuers, investors and the capital markets in general due to economic uncertainties, the Fed's aggressive take on interest rates and political shifts ahead. With the rapid rate of interest rate hikes, many fixed income investors are sitting on hefty unrealized capital losses in their portfolio. For both issuers and investors, it's paramount to gauge the Fed's stance on the U.S. economy and whether we will see a downward shift in the short-term interest rates stimulating municipal debt issuances and helping investors with their unrealized losses.

In this article, we will take a closer look at what CY2023 has in store for the capital market and the U.S. economy in general.

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