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What 2024 May Hold for Municipal Bonds, a ‘Crucial Financing Tool for Cities.

Interest rate trends, investor demand and the 2024 elections could all impact the municipal bond market, according to finance experts.

Dive Brief:

- As cities ramp up their investment in local infrastructure in 2024, state and local bond sales are expected to reach about $400 billion, up about 7% from 2023, according to Peter DeGroot, a JP Morgan managing director and head of municipal research and strategies. DeGroot spoke at a Dec. 14 webinar hosted by the bond insurer Build America Mutual and the National League of Cities.
- Municipal bonds typically are the source of more than 70% of state and local financing for infrastructure projects, such as road repairs, sewer system maintenance and school construction.
- Despite that expected growth, interest rate trends, investor demand and the 2024 elections could all impact the municipal bond market, webinar speakers said.

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Published Jan. 11, 2024

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