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## **Fitch: U.S. Economic Growth to Slow with Evolving Risk Environment**

Fitch Ratings-New York-11 February 2025: Resilient consumer spending momentum supports U.S. economic growth, although growth will decelerate in 2025 due to the effects of higher U.S. import tariffs and slower investment and government spending growth. The risk environment continues to evolve with shifts in key federal policy, according to Fitch Ratings in the 1Q25 U.S. Credit Brief. Ratings with Negative Outlooks exceed those with Positive Outlooks, largely driven by sub-investment-grade ratings on Negative Outlook.

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