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What does economics boom means in financial

From Longman Dictionary of Contemporary English
boomboom /bu:m/ noun 1 increase in business [singular]BPE a quick increase of business activity OPP slump The boom has created job opportunities.boom in a sudden boom in the housing marketconsumer/investment/property etc boom the post-war property boomboom years/times In boom times, airlines do well. the economic boom of the 1950s The economy went from boom to bust (=from increasing to decreasing) very quickly. → boom town 2 when something is popular [singular]POPULARLOT/LARGE NUMBER OR AMOUNT an increase in how popular or successful something is, or in how often it happens the disco boom of the 1970sboom in the boom in youth soccer in the U.S. → baby boom 3 sound [countable]CPMW a deep loud sound that you can hear for several seconds after it begins, especially the sound of an explosion or a large gun → sonic boom► see thesaurus at sound4 boat [countable]TTW a long pole on a boat that is attached to the bottom of a sail, and that you move to change the position of the sail5 long pole [countable] a) TBTL a long pole used as part of a piece of equipment that loads and unloads things b) TCPTC a long pole that has a camera or microphone on the end 6 on a river/harbour [countable]TTWBC something that is stretched across a river or a bay to prevent things floating down or across itCOLLOCATIONSADJECTIVES/NOUN + boom an economic boomthe post-war economic boom a property/housing boom (=a sudden increase in house prices)People made a lot of money in the 1980s property boom.a consumer/spending boom (=a sudden increase in the amount people spend)Various factors caused the consumer boom.a building/construction boom (=a sudden increase in building work)There's been a recent construction boom in the Gulf.an investment boomthe investment boom of the past few yearsverbscause/lead to a boomTax cuts sometimes lead to an economic boom.trigger/spark a boom (=start it)The lower interest rates triggered an economic boom.fuel a boom (=add to it)The energy crisis is fuelling a boom in alternative energy.enjoy a boomSince then, China has enjoyed a remarkable boom.boom + NOUNthe boom years/timesthe boom years of the late 1980sphrasesgo from boom to bust (=change from doing very well economically to doing very badly)The Mexican economy went from boom to bust very quickly.at the height of the boomThey sold their house at the height of the boom.Examples from the Corpusboom • In Gwinnett County, Ga., a boom that began more than a decade ago continues with no end in sight. • There were two big booms, then the cloud started forming. • a record-breaking boom in tourism • The fitness boom started in the 1970s. • The IT market is growing, thanks to the Internet boom. • The bias litigation boom is in large measure traceable to key changes in the Civil Rights Act of 1991. • a log boom • There was a loud boom. The chemical works was on fire. • Witnesses heard the first loud boom at 3:03 p.m. • From beginning to end, each cycle of boom and slump lasts, Kondratiev argued, for about fifty years. • The trends in prices and construction track very closely past cycles of booms and busts. • The impact of the property boom was first felt in the financial markets. • the post-war property boom • A sonic boom was heard by observers on the shore as the meteorite fell to earth. • Motorola is one of the leaders in the global technology boom. • Extend your arms Keep them well down the boom to get the rig as upright as possible. 3 • The boom years brought by Brian Little have gone. • the boom in cellular phone ownership • The boom of cannon continued for most of the day.economic boom • By the eighteenth century, an economic boom had resulted in an active type of pre-capitalism, ready to take off. • Is an economic boom an unsustainable trend? • Its appearance coincided with an economic boom and an ideological crisis. • The needy themselves, buoyed up by economic boom, have been happy to go along. • The potential economic boom has been welcomed by business leaders in Swindon. • Indeed, in almost every speech, he celebrates the economic boom of what he calls the Clinton-Gore administration. • Our overconsumption is fueling this economic boom, but at a heavy cost to the environment. A boom refers to a period of increased commercial activity within either a business, market, industry, or economy as a whole. For an individual company, a boom means rapid and significant sales growth, while a boom for a country is marked by significant GDP growth. In the stock market, booms are associated with bull markets, whereas busts are associated with bear markets. Booms are often medium- to long-term periods of economic or market growth and may eventually turn into a bubble. A bubble is when the boom extends far beyond the fundamental growth trend in value where buyers become irrationally exuberant. A boom illustrates a period of elevated or increased growth within a business, market, industry, or economy. A boom lasts over the medium- to long-term and can turn into a bubble, ultimately leading to a bust. Booms are often considered bull markets in the stock market, while busts are considered bear markets. Stocks that suddenly become very popular and gain strong, elevated market profits are the result of a stock boom. An example of this is the internet technologies boom or "dot-com bubble" that occurred during the late 1990s. This was one of the most famous booms in stock market history. A company or industry boom results in an increase in output, jobs, and investment in that industry. Certain events can be citywide or nationwide booms for business activity, such as hosting the Olympics, which translates into capital investment, TV broadcasting deals, sponsorship deals, and tourism. On a more aggregate level, a boom is indicated by increasing output and income, employment, prices, profit, and interest rates. Economic observers break aggregate U.S. data down state by state in order to see the amount that each state contributes to variables such as real GDP per capita and real GDP growth per capita. The cyclical nature of the economy and markets generally mean that periods of high-growth booms are followed by low-growth busts. A downturn in a particular industry or financial sector can result in a bust for an entire city or state, especially if the region has invested too heavily in that industry or sector. Arizona and Nevada became mired in an economic slump because they were hit hardest by the real estate bust and resulting mortgage crisis of 2007. If a boom extends beyond its reasonable life, or if prices extend far above the boom's initial trend line, a bubble may form that has the potential to pop and thus turn a boom into a subsequent bust. Several such instances have occurred throughout the globe over the course of history, from the Dutch Tulipmania of the 17th century to the Great Recession of 2008. One example of a boom that eventually turned into an asset bubble was the bull stock market of the mid-1990s that became the tech bubble that popped in 2001. Another was the boom in housing prices throughout the early 2000s that turned into the real estate bubble of 2008-09. From 2010 through 2018, global equities markets experienced a long-term boom. With the economy roaring back to full steam and millions of newly vaccinated Americans returning to their lives, business is booming — and that's not just a figure of speech. On April 9, CNBC reported that the U.S. had officially entered a boom period of economic growth that was expected to exceed pre-pandemic levels and make 2021 the strongest year since 1984. See: Are There Too Many Workers or Too Many Jobs? It Depends Which State You Call HomeFind: Ending Unemployment Insurance State Benefits Caused An Increase in Job Searches But what does it mean to experience an economic boom, how long will it last, and are there any downsides? In America, It's Boom, Bust, Repeat During boom times, things are good. A boom represents the top of the business cycle, the very peak of a period of economic expansion. A bust, on the other hand, is the lowest point of a period of economic contraction. There have been more than 30 economic boom and bust cycles since the mid-19th century, and the average boom lasts for nearly 39 months. The Economy and Your Money: All You Need To Know It's not an abstract concept. Booms are quantifiable. The National Bureau of Economic Research uses indicators like retail sales, industrial production and the unemployment rate to determine when the economy officially enters a boom period. So, What Happens When the Economy Is Booming? All kinds of forces combine to steer the business cycle, but boom periods share a few common traits: The GDP, which gauges economic output, grows Production rises as more goods and services are produced by the same number of workers Businesses report higher sales and higher profits Unemployment falls as businesses boost hiring to keep up with demand Individuals and families have more disposable income Stocks enter a bull market Bonds, however, enter a bear market Booms never last forever and are always followed by a period of contraction More Economy Explained: What Is the GDP - and What Does It Have to Do With You? In a Consumer Economy, Spending Fuels the Fire Of all the forces just described, fat pockets have the biggest impact. When the economy expands, consumer confidence rises and people spend more money as they become more optimistic about their own prospects. Read: What Does the Fed Do, Anyway? That increased spending creates greater demand for businesses to produce more goods and provide more services. They respond by hiring more workers, which makes good labor harder to come by for other businesses. Those other businesses then have to raise wages to compete, putting even more dollars into the pockets of more people, who spend even more money, which sends demand edging up even higher. Inflation Can Quickly Ruin the Party Rising wages, expanding businesses, falling unemployment, more household wealth and soaring optimism — sounds, great, right? Yes, until it isn't. See: Understanding US Productivity and All the Ways It Affects YouFind: Is It Time to Revise Your Financial Goals For the Post-COVID Economy? During the peak of the business cycle at the height of a boom, the economy becomes saturated or "overheated." When the economy gets too hot, businesses can't keep up with demand and prices rise as supply wanes. When prices rise, demand drops and so do company profits. Businesses stop hiring, optimism and consumer confidence fall, households tighten their budgets, growth stalls and recession sets in. Eventually, the economy hits rock bottom, goes bust and the cycle starts all over again. More From GOBankingRates Last updated: June 7, 2021

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