

## Mergers, Movements, and Mother Nature

March 4, 2024 Newsletter

- **Uncle Sam Stats** – The first three weeks of the individual income tax filing season show a slow start, with 34,743,000 returns received in 2024 compared to 36,859,000 for the same period in 2023, a -5.7% drop (source: IRS).
- **Treat Yourself** – The consumer discretionary sector reached a decade-high return in 2023 with a 42% jump. The sector saw a 43.1% increase in 2013. Royal Caribbean was the top-performing stock in the sector, with a 162% return in 2023 (source: Statista).
- **Going Green** – For the 2024 filing season, only 19 electric vehicles qualify for tax credits, down from 43 variations in 2023. Electric vehicle and plug-in hybrid tax credit eligibility is based on the model variation and the MSRP limit (source: IRS).
- **Closing the Doors** – In 2023, there were 357,062 properties foreclosed on, representing 0.26% of all U.S. housing units. This number is up 0.23% from 2022, but nowhere near 2010s levels of 2.23% (source: Attom).
- **The Next Generation** – The U.S. population has reverted to pre-pandemic levels, with 334,914,895 registered Americans, a 0.5% increase. This figure is up from the 0.4% increase in 2022 and the 0.2% increase in 2021 (source: United States Census Bureau).
- **Kill the Lights** – The energy sector sustained a 1.33% loss in 2023 following a 65.72% increase in 2022 and a 54.64% return in 2021. Despite the drop in return in the energy sector, crude oil consumption is higher at 101.2 million barrels per day in 2023 compared to 2022 and 2021's consumption of 99.2 and 97.1 million barrels per day, respectively (source: US Bank).
- **Two Powerhouses Unite** – Capital One has solidified an agreement to buy Discover in an all-stock deal totaling \$35.3 billion. Shareholders will receive 1.0192 Capital One shares for each Discover share (source: Capital One).
- **Home Sweet Home** – 2023 saw the fewest moves nationwide since the government started tracking data in the 1940s, with around 7.8% of the population, or 25.6 million Americans moving states. Florida accounted for 12.1% of the moves, followed by Texas at 8.9% (source: Hire a Helper)
- **Mother Nature Isn't Happy** – 2023 was a historic year for natural disasters, with 28 events totaling \$92.9 billion in damages (source: National Oceanic and Atmospheric Administration).

- **All Stars Shining** – The 2024 NBA All-Star game was filled with broken records. This was the first All-Star game with a team scoring over 200 points and the most points scored by the losing team. The East ended with a 211 score compared to the West's score of 186 (source: NBC Sports Chicago).

#### **\*Definitions and Indexes**

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