

U.S. factory output grows in December, January



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Factories' output rises

WASHINGTON — U.S. factories boosted output last month and December ended up being their best month of growth in five years.

Strong auto sales and growing business investment in machinery and other equipment are keeping factories busy and helping the economy grow.

The Federal Reserve said Wednesday that manufacturing production increased 0.7 percent in January. And output soared 1.5 percent in December, according to an upward revision. That's the biggest one-month gain since 2006.

Overall industrial production, which includes output by mines and utilities, was unchanged in January, but that could be tied to a warm winter.

Jonathan Basile, an economist at Credit Suisse, said December and January marked the best two months for manufacturing since 2009.

“It looks like we're set up for a little faster growth in the coming months.”

Associated Press



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