Simplicity Title Loans Weighs In - Will Garden Grove, CA, Face Unemployment?

July 25, 2022

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Simplicity Title Loans, a financial services company from Garden Grove, CA, is advising the city?s residents to brace for tough times as the nation?s economy is expected to struggle over the coming months.

The company is pointing at the rising gas prices as an indicator that the risk of the nation slipping into a recession is high. Readers from Garden Grove who want to stay updated with more such predictions, alerts, and announcements from Simplicity Title Loans can follow its media room at https://www.pressadvantage.com/organization/simplicity-tl-garden-grove.

According to the AAA Gas Prices website, a year ago the average gas price in the United States hovered between $3.1 and $3.2. With inflation rearing its ugly head, gas prices rose unchecked to the point that, a month ago, in June 2022, the average price for regular gas had almost touched the $5 threshold. Many economists were ringing the alarm bells and calling for intervention from the federal reserve to prevent a tailspin reminiscent of the recession that followed the 2008 housing market crash.

Since reaching their high in June 2022, gas prices have reduced significantly over the last month. However, experts believe that the economy is not yet out of the woods. US Treasury Secretary Janet Yellen said on 24th July 2022, that economic growth is slowing down and there is indeed a risk of recession. The factors that are propping up the economy and stopping it from sliding further are the strong hiring numbers and robust consumer spending. For example, the month of June 2022 saw the creation of 372,000 jobs and an unemployment rate of just 3.6%.

A spokesperson for Simplicity Title Loans of Garden Grove, more information about which can be found at https://simplicity-title-loans-garden-grove-ca.business.site, talked about the challenges that the city?s residents can expect to face by saying, ?The temporary relief from rising gas prices may have brought hope to people across the country, but in California, the state which pays the highest gas prices in the nation, everyday citizens are still struggling to come to terms with the money they are required to spend to get a full tank of gas. The problems faced by those living in Garden Grove are no different than that of the rest of

California?s residents. Moreover, the manufacturing industry in Garden Grove, which hires almost 14,000 people in the city out of the total employed workforce of 85,600, will be the first to bear the brunt of increased fuel prices. Transportation of raw materials and finished goods is a major expense that will have to be borne by the city?s business owners who might just look at laying off employees to offset those losses. The uncertainty of the coming months is indeed going to be stressful for a lot of families and individuals living in Garden Grove.?

There is a ray of hope though for the city?s residents, as on July 13, 2022, during the annual State of the City address, Garden Grove Mayor Steve Jones unveiled several initiatives to improve the mental, physical, and economic wellbeing of the Garden Grove community. The mayor announced the opening of a new grocery store, a new water filtration plant, and a $6 million project at Woodbury Park. These new projects and fixtures in the city, among others announced, will most likely boost employment numbers. The mayor also revealed that the city has rebounded from the $28 million loss in Transient Occupancy Tax (TOT) that it suffered during the pandemic. It now expects to make an estimated profit of $22.5 million in 2022.

Garden Grove readers who get the short end of the stick from their employer can turn to the financial services offered by Simplicity Title Loans to tide them over the tough times. The company boasts a simple and quick application process. If the applicant?s car qualifies, they can get thousands of dollars in as little as a day. Garden Grove residents who want to find out more about Simplicity Title Loans? personalized financial services can head over to its website at https://simplicity-title-loans-garden-grove-ca.business.site.

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For more information about Simplicity TL Garden Grove, contact the company here:Simplicity TL Garden Grove (626) 513-7136

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Simplicity TL of Garden Grove is here to help you when you need financial help.

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