



# BT Wealth Advisors

601 BAYSHORE BOULEVARD, SUITE 960  
TAMPA, FLORIDA 33606-2761

Gregory M. Stahl, CFP®, CPWA®  
SENIOR VICE PRESIDENT  
WEALTH ADVISOR

BAYSHORE OFFICE  
601 BAYSHORE BOULEVARD, SUITE 960  
TAMPA, FLORIDA 33606-2761  
(813) 998-2736  
GSTAHL@BTWEALTHADVISORS.COM

January 19, 2022

With the New Year comes new beginnings, new goals, new challenges, new friendships, and new opportunities. 2021 was an incredible year for the economy and investors, but to us the future remains bright for 2022 and beyond.

Let's take a look back at 2021. Our economy is on track for over 5% growth for the year, which could end up being the best year for economic growth since the early 1980s. The dual tailwinds of fiscal stimulus and monetary policy helped steady the economy as it dealt with historic supply shortages, record inflation, employment shortages, and the pandemic. Looking to 2022, as the U.S. economy moves to more mid-cycle, 4.0-4.5% gross domestic product (GDP) growth is quite likely. This isn't as strong as 2021, but would still be much better than recent years.

One of the key themes we see in 2022 is for the economy to be ready for a handoff, moving away from government spending and monetary policy, back to a greater emphasis on the individual choices of households and businesses. We see this passing of the baton in 2022 with consumers, productivity, small businesses, and capital investments all playing a part in the next stage of economic growth. Inflationary pressures may steadily decrease over the next year as conditions improve, but how smoothly that handoff is executed may determine the course of the recovery.

The stock bull market continued last year with very solid gains. In fact, the S&P 500 Index had the second most new all-time highs in any year ever in 2021. It was an incredibly consistent move higher as well, with all 12 months of 2021 making a new all-time high along the way. Strong earnings growth and an adaptive corporate America helped contribute to the healthy stocks gains. This economic cycle likely has at least a few more years left, increasing the chances of another good year for stocks in 2022.

The battle against COVID-19 is far from over, but we continue to see light at the end of the tunnel. The Omicron variant is the new dominate strain, but hospitalizations and deaths are fortunately still well off previous peaks from earlier strains, even as new cases soar. Cases of the flu are beginning to show up, something that we haven't seen since early 2020, and yet another clue COVID-19's grip on us could be loosening.

Lastly, 2022 is a mid-term year, which means Washington talk will dominate the news cycle. Please remember to separate your political views from your investments, as the stock market cares more about the future of the economy than anything else. Though 2021 was an easy year for investors, 2022 will probably be harder. Mid-term years historically have been quite volatile for stocks. It is always important to have a plan in place before the storm potentially comes. The time to plan is before, not during, the storm.

**Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC).** Insurance products are offered through LPL or its licensed affiliates. The Bank of Tampa and BT Wealth Advisors **are not** registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using BT Wealth Advisors, and are also employees of The Bank of Tampa. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, The Bank of Tampa or BT Wealth Advisors. Securities and insurance offered through LPL or its affiliates are:

Not Insured by FDIC or Any Other Government Agency	Not Bank Guaranteed	Not Bank Deposits or Obligations	May Lose Value
--	---------------------	----------------------------------	----------------



# BT Wealth Advisors

601 BAYSHORE BOULEVARD, SUITE 960  
TAMPA, FLORIDA 33606-2761

Here's to a successful and healthy 2022, and please contact me if you have any questions.

Sincerely,

Gregory Stahl, CFP®, CPWA® | Senior Vice President  
Wealth Advisor  
601 Bayshore Boulevard | Suite 960 | Tampa, FL 33606  
O: 813.998.2736  
C: 727.858.0309  
gstahl@BTwealthadvisors.com  
www.bankoftampa.com/staff/gregory-stahl

### Important Information

This material is for general information only and is not intended to provide specific advice or recommendations for any individual. There is no assurance that the views or strategies discussed are suitable for all investors or will yield positive outcomes. Investing involves risks including possible loss of principal. Any economic forecasts set forth may not develop as predicted and are subject to change.

References to markets, asset classes, and sectors are generally regarding the corresponding market index. Indexes are unmanaged statistical composites and cannot be invested into directly. Index performance is not indicative of the performance of any investment and do not reflect fees, expenses, or sales charges. All performance referenced is historical and is no guarantee of future results.

All data is provided as of January 3, 2022.

Any company names noted herein are for educational purposes only and not an indication of trading intent or a solicitation of their products or services. LPL Financial doesn't provide research on individual equities.

All index data from FactSet.

This Research material was prepared by LPL Financial, LLC. All information is believed to be from reliable sources; however LPL Financial makes no representation as to its completeness or accuracy.

**Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC).** Insurance products are offered through LPL or its licensed affiliates. The Bank of Tampa and BT Wealth Advisors **are not** registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using BT Wealth Advisors, and are also employees of The Bank of Tampa. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, The Bank of Tampa or BT Wealth Advisors. Securities and insurance offered through LPL or its affiliates are:

Not Insured by FDIC or Any Other Government Agency	Not Bank Guaranteed	Not Bank Deposits or Obligations	May Lose Value
--	---------------------	----------------------------------	----------------