



Press Release

Lowlights of CBO's Long-Term Budget Outlook 2022

PAULINA ENCK | JULY 27, 2022

The Congressional Budget Office (CBO) released its updated Long-Term Budget Outlook today that projected U.S. debt held by the public will nearly double as a share of the economy by 2052, rising from the current level of 98 percent to 185 percent of gross domestic product (GDP). Director of Fiscal Policy Gordon Gray notes that the debt outlook's relatively small departures from last year's estimates is the effect of inflation on the federal budget.

His central points:

- According to CBO, debt held by the public will reach 185 percent of GDP in 2052.
- These updated projections deviate from last year's report largely as a result of higher inflation over the first 10 years of CBO's outlook but are fundamentally unchanged in their trajectory.
- Before long, stabilizing the debt will require an unprecedented fiscal consolidation.

[Read the analysis](#)