



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

1/30/13 – GDP Turns Down in 4th Quarter of 2012

According to today's report by the Department of Commerce, real gross domestic product (GDP) -- the output of goods and services produced by labor and property located in the United States -- **decreased at an annual rate of 0.1 percent** in the fourth quarter of 2012 (that is, from the third quarter to the fourth quarter), according to the "advance" estimate released by the Bureau of Economic Analysis. The sharp turn in direction into negative territory comes after the third quarter real GDP had seen an increase of 3.1 percent.