



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

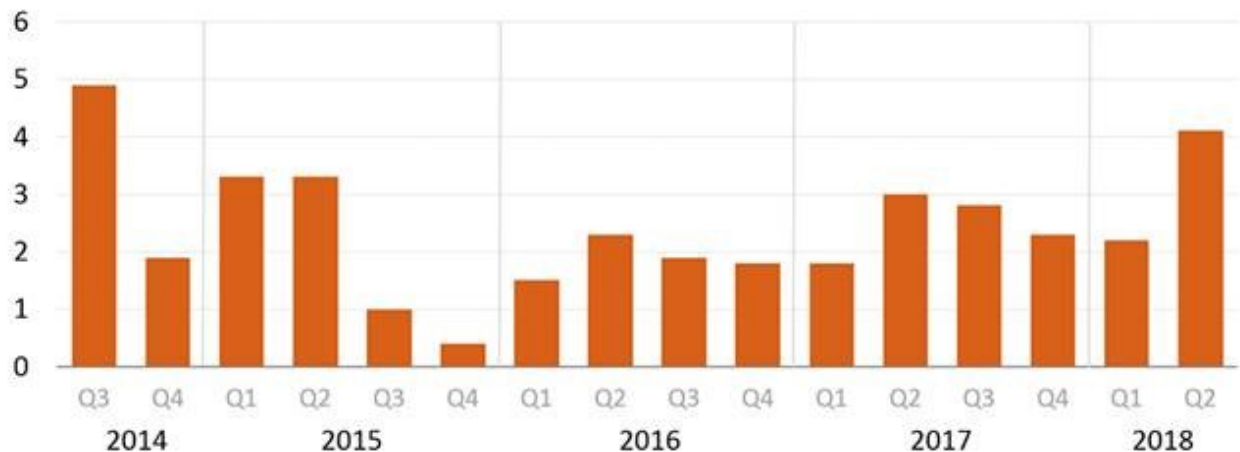
07/27/2018 – 2018 2nd/Qtr. GDP Grows at a Four Percent Rate

The U.S. Bureau of Economic Analysis (BEA) announced that Real Gross Domestic product increased at an annual rate of 4.1 percent in the second quarter of 2018, according to the "advance" estimate released today. In the first quarter, real GDP increased 2.2 percent (revised).

The Bureau emphasized that the second-quarter advance estimate released today is based on source data that are incomplete or subject to further revision by the source agency. The "second" estimate for the second quarter, based on more complete data, will be released on August 29, 2018.

The increase in real GDP in the second quarter reflected positive contributions from personal consumption expenditures (PCE), exports, nonresidential fixed investment, federal government spending, and state and local government spending that were partly offset by negative contributions from private inventory investment and residential fixed investment. Imports, which are a subtraction in the calculation of GDP, increased.

Real GDP: Percent change from preceding quarter



U.S. Bureau of Economic Analysis

Seasonally adjusted at annual rates