



Construction Industry Round Table

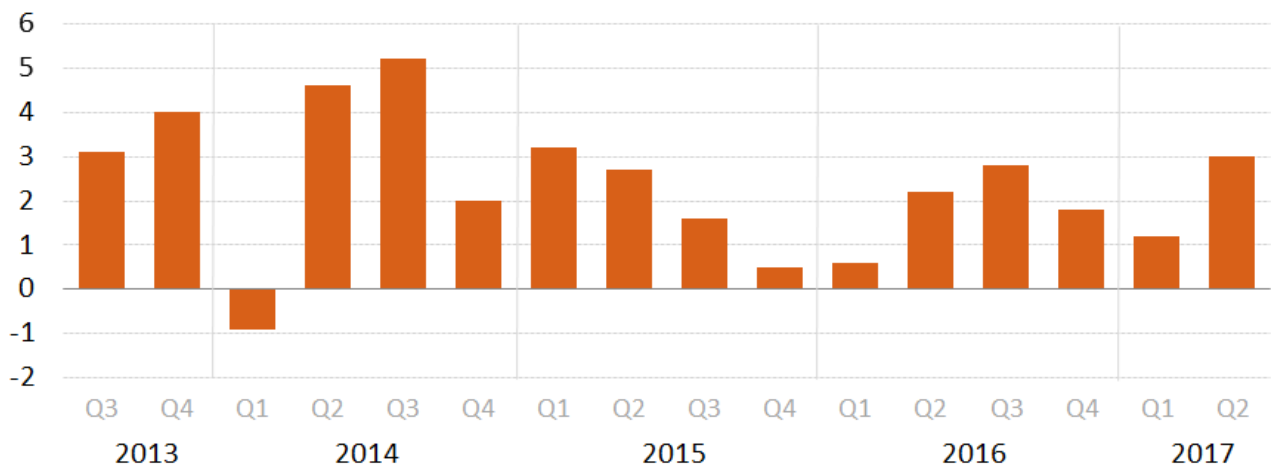
Economic News

A force for positive change in the design / construction industry

08/30/2017 – Second Quarter 2017 GDP “Pops” at 3.0 Percent

Real gross domestic product (GDP) increased at an eye-opening annual rate of 3.0 percent in the second quarter of 2017 (table below), according to the "second" estimate released by the Bureau of Economic Analysis. In the first quarter of 2017, real GDP increased 1.2 percent. Reaching the 3.0 percent plateau will momentarily silence some political and media critics that contented such growth was unlikely or fanciful. Just as important, if sustained, it will dramatically impact federal budget shortfalls as well as efforts at both tax reform and balancing the budget, both goals of the new Administration. [The "second" estimate is based on more complete data than the initial figures].

Real GDP: Percent change from preceding quarter



U.S. Bureau of Economic Analysis

Seasonally adjusted annual rates

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