



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

10/29/2015 – GDP Slows in Third Quarter

The forward looking 3rd Quarter CIRT Sentiment Index may have predicted the down turn in GDP, when it slumped to only a 58.5 reading (down almost 6.0 percent from its first quarter level). Real gross domestic product (GDP) -- the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production, adjusted for price changes -- increased at an annual rate of only 1.5 percent in the third quarter of 2015, according to the "advance" estimate released by the Bureau of Economic Analysis. In the second quarter, real GDP increased 3.9 percent. The Bureau emphasized that the third-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 third quarter, based on more complete data, will be released on November 24, 2015.