



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

4/28/2016 – U.S. Economy Stumbles in First Quarter 2016

Real gross domestic product (GDP) increased at an annual rate of 0.5 percent in the first quarter of 2016, according to today's advance or first estimate. This follows a growth rate of 1.4 percent in the fourth quarter of 2015.

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 -- in the first quarter reflected a larger decrease in nonresidential fixed investment, a deceleration in PCE, a downturn in federal government spending, an upturn in imports, and larger decreases in private inventory investment and in exports that were partly offset by an upturn in state and local government spending and an acceleration in residential fixed investment.