



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

04/28/2017 - First Quarter 2017 GDP Sluggish at only 0.7 Percent

Real gross domestic product (GDP) increased at an annual rate of *only* 0.7 percent in the first quarter of 2017 (table below), according to the "advance" estimate released by the Bureau of Economic Analysis. In the fourth quarter of 2016, real GDP increased 2.1 percent. The tepid growth is disappointing to say the least, but unlike many stories they don't necessarily reflect the outcome of the new Administration, which wasn't in office for the first third of the quarter, and whose policies haven't yet taken affect. The Bureau emphasized that the first-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 first quarter, based on more complete data, will be released on May 26, 2017.

