



## Construction Industry Round Table

*A force for positive change in the design / construction industry*

## Economic News Update

### **05/26/2017 – First Quarter GDP Revised Upward**

The latest report on real gross domestic product (GDP) indicates the economic activity increased at an annual rate of 1.2 percent in the first quarter of 2017; according to the “second” estimate released by the Bureau of Economic Analysis. While still modest, the upward revision represents a sizable increase in activity of some 70 percent from the initial release (0.7% vs. 1.2%). In the fourth quarter of 2016, real GDP increased at 2.1 percent. (See, [CIRT’s original story on 04/28/17](#)).