United States Congress
Joint Economic Committee
Est. 1946
Republicans
Representative David Schweikert, *Chairman*

Monthly GDP Update

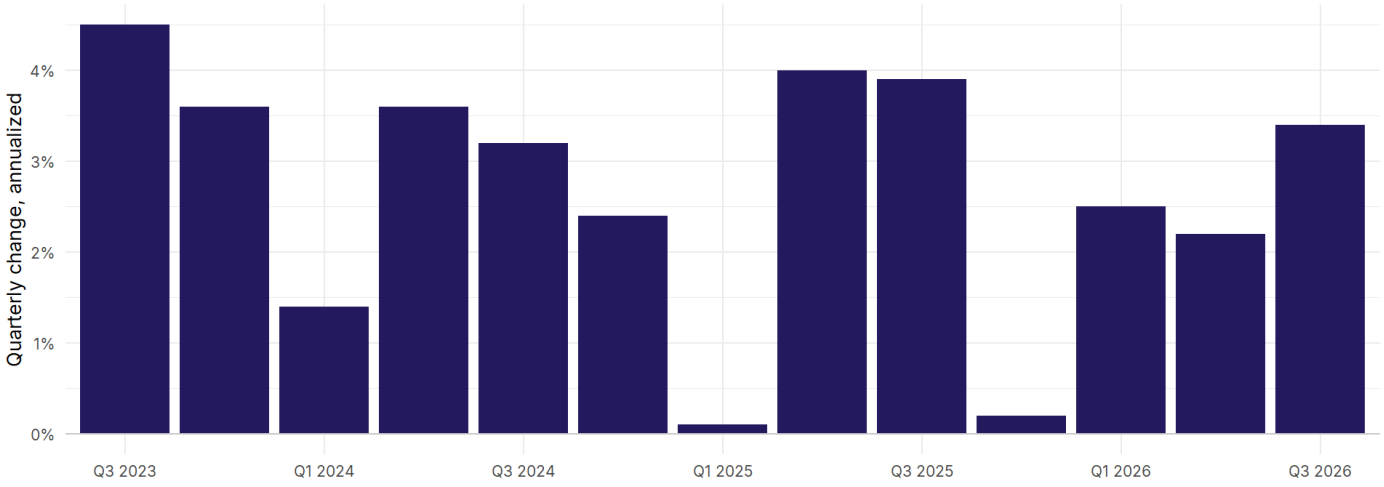
Q3 2026, Advance Estimate | Released October 29, 2026

+3.37 percent	**+5.61 percent**	**$33.010T**
Change in real GDP Q2 2026 to Q3 2026, annualized	Change in current-dollar GDP Q2 2026 to Q3 2026, annualized	Current-dollar GDP Q3 2026

From Q2 2026 to Q3 2026:

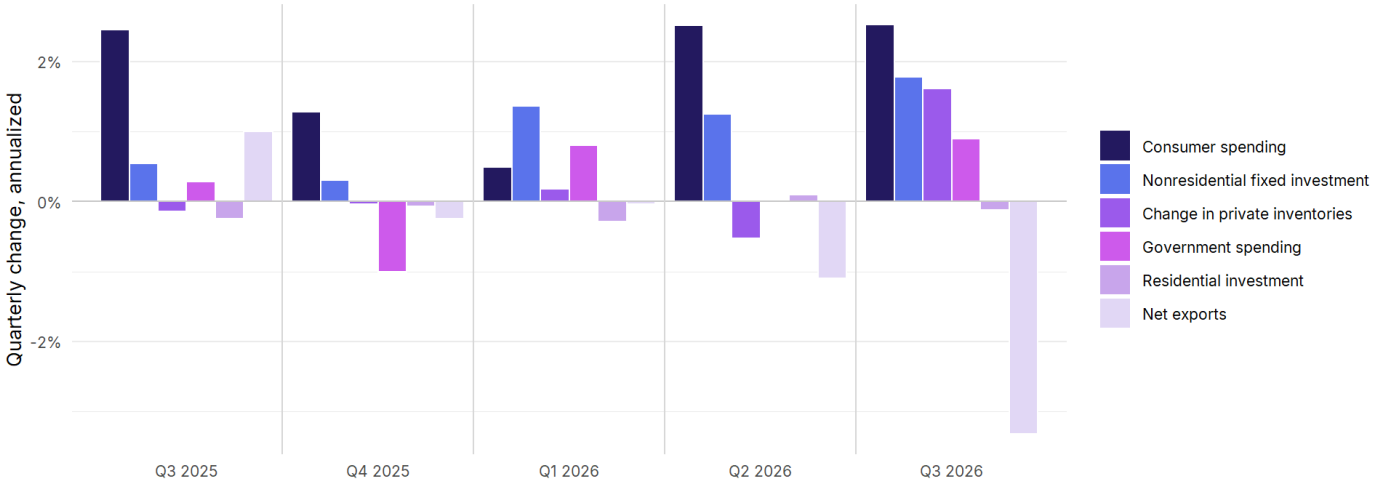
- Real GDP **increased by 3.37 percent** annualized.
- Current-dollar GDP **increased by 5.61 percent** annualized, or $447.006 billion, to a level of $33.010 trillion, the current size of the U.S. economy.

Change in Real GDP
Q3 2023 to Q3 2026



Source: Bureau of Economic Analysis, data is seasonally adjusted

Contributions to Change in Real GDP
Q3 2025 to Q3 2026



Source: Bureau of Economic Analysis, data is seasonally adjusted

Table 1. Gross domestic product

	Q3 2026	Q2 2026	Chg. from Q2 2026	Q3 2025	Chg. from Q3 2025
Size of the U.S. Economy					
Nominal GDP	$33,010.0B	$32,563.0B	**$447.0B**	$31,180.5B	**$1,829.5B**
Real GDP	$24,611.1B	$24,408.0B	**$203.1B**	$24,113.0B	**$498.1B**

Table 2. Contributions to real gross domestic product growth

	Q3 2026	Q2 2026	Chg. from Q2 2026
Quarterly growth rate, annualized (pp)			
Nominal GDP	5.6	8.5	**-2.9pp**
– GDP deflator	2.2	6.3	**-4.1pp**
= Real GDP	**3.4**	**2.2**	**1.2pp**
Contribution of subcomponents (pp)			
Consumer spending	2.5	2.5	**0.0pp**
Nonresidential fixed investment	1.8	1.2	**0.6pp**
Residential investment	-0.1	0.1	**-0.2pp**
Change in private inventories	1.6	-0.5	**2.1pp**
Net exports	-3.3	-1.1	**-2.2pp**
Government spending	0.9	0.0	**0.9pp**
Total real GDP growth	**3.4**	**2.2**	**1.2pp**
Subcomponent growth rates (pp)			
Consumption	3.8	3.8	**0.0pp**
Investment	19.4	4.7	**14.7pp**
Exports	-5.7	5.0	**-10.7pp**
Imports	19.7	12.6	**7.1pp**
Government expenditures	5.3	-0.1	**5.4pp**

Upcoming releases

Date	Time	Release	Data source
Nov 04	08:30 AM	Monthly Trade Update, September 2026	Bureau of Economic Analysis
Nov 06	08:30 AM	Monthly Employment Update, October 2026	Bureau of Labor Statistics
Nov 06	10:00 AM	Monthly Debt Update, November 2026	U.S. Treasury
Nov 10	08:30 AM	Monthly Inflation Update, October 2026	Bureau of Labor Statistics
Nov 13	10:00 AM	Monthly Fiscal Update, October 2026	U.S. Treasury
Nov 20	10:00 AM	State Employment and Unemployment, October 2026	Bureau of Labor Statistics
Nov 25	08:30 AM	Monthly Expenditures Update, October 2026	Bureau of Economic Analysis
Nov 25	08:30 AM	Monthly GDP Update, Q3 2026 Second Estimate	Bureau of Economic Analysis

Notes

Source: Bureau of Economic Analysis; U.S. Treasury; JEC Republicans calculations

“pp” = percentage points

“Real” values are expressed in chained 2017 dollars.

Discrepancy in change figures is possible due to rounding.