



BEA News: Gross Domestic Product, 2nd Quarter 2020 (Second Estimate); Corporate Profits, 2nd Quarter 2020 (Preliminary Estimate)

The U.S. Bureau of Economic Analysis (BEA) has issued the following news release today:

Real gross domestic product (GDP) decreased at an annual rate of 31.7 percent in the second quarter of 2020, according to the "second" estimate released by the Bureau of Economic Analysis. The change was 1.2 percentage points higher than the "advance" estimate released in July. In the first quarter of 2020, real GDP decreased 5.0 percent.

Profits decreased 11.1 percent at a quarterly rate in the second quarter after decreasing 12.0 percent in the first quarter. Corporate profits decreased 20.1 percent in the second quarter from one year ago.

The full text of the release on BEA's website can be found at: www.bea.gov/news/2020/gross-domestic-product-2nd-quarter-2020-second-estimate-corporate-profits-2nd-quarter

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