

## GDP GREW 0.7 PERCENT IN FIRST QUARTER

*“Final” Estimate of GDP*

The economy grew at an annual rate of 0.7 percent in the first quarter, 0.1 percentage point more than in the “preliminary” estimate, according to the “final” estimates released by the Bureau of Economic Analysis. In the fourth quarter of 2006, gross domestic product (GDP) grew 2.5 percent.

### Gross Domestic Product

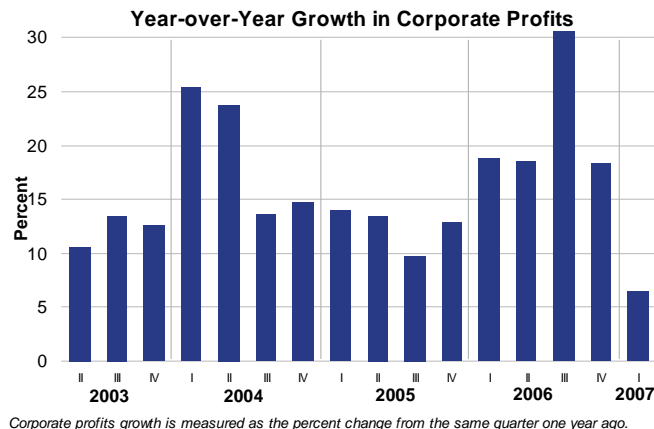
The deceleration in first-quarter GDP growth primarily reflected a downturn in net exports. The upward revision reflected a revision to exports.



### Corporate Profits

First-quarter corporate profits increased 6.5 percent from the same quarter a year ago. Profits of financial corporations increased 6.8 percent, and profits of nonfinancial corporations increased 0.7 percent.

In the fourth quarter of 2006, year-over-year profits grew 18.3 percent.



BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on the BEA Web site: [www.bea.gov](http://www.bea.gov). [E-mail](#) alerts are also available.

NOTE: The annual revision of the national income and product accounts, covering the first quarter of 2004 through the first quarter of 2007, will be released along with the “advance” estimate of GDP for the second quarter of 2007 on July 27.