Bureau of Economic Analysis
U.S. DEPARTMENT OF COMMERCE

@BEA_News
www.bea.gov

News Release

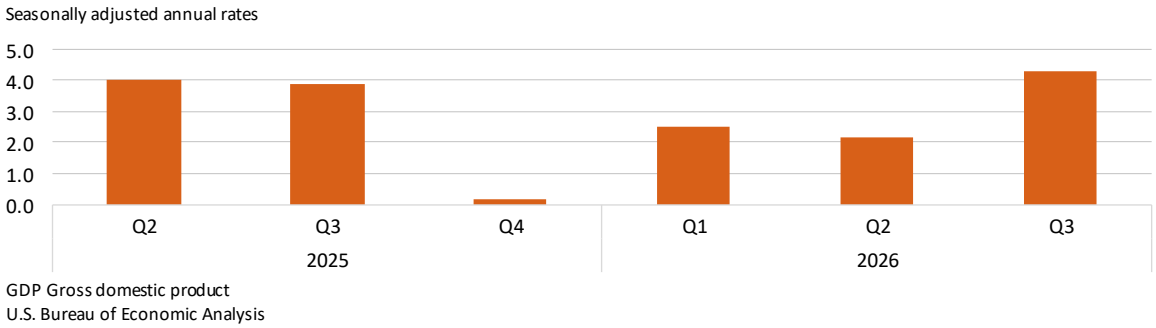
EMBARGOED UNTIL RELEASE AT 8:30 a.m. EST, Wednesday, November 25, 2026 BEA 26–50

Technical:	Lisa Mataloni (GDP)	301-278-9083	GDPNIWD@bea.gov
	Kate Pinard (Corporate Profits)	301-278-9417	CPNIWD@bea.gov
Media:	Connie O'Connell	301-278-9003	Connie.OConnell@bea.gov

GDP (Second Estimate) and Corporate Profits, 3rd Quarter 2026

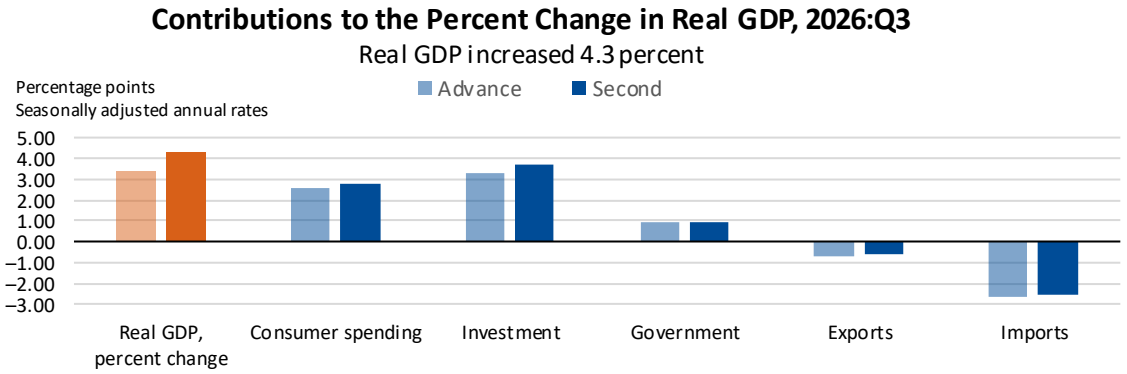
Real gross domestic product (GDP) increased at an annual rate of 4.3 percent in the third quarter of 2026 (July, August, and September), according to the second estimate released today by the U.S. Bureau of Economic Analysis (BEA). In the second quarter, real GDP increased 2.2 percent.

Real GDP, Percent Change From Preceding Quarter



The contributors to the increase in **real GDP** in the third quarter were increases in investment, consumer spending, and government spending that were partly offset by a decrease in exports. Imports, which are a subtraction in the calculation of GDP, increased.

Real GDP was revised up 0.9 percentage point from the advance estimate, primarily reflecting upward revisions to investment and consumer spending. For more information, refer to the "Technical Notes" below.

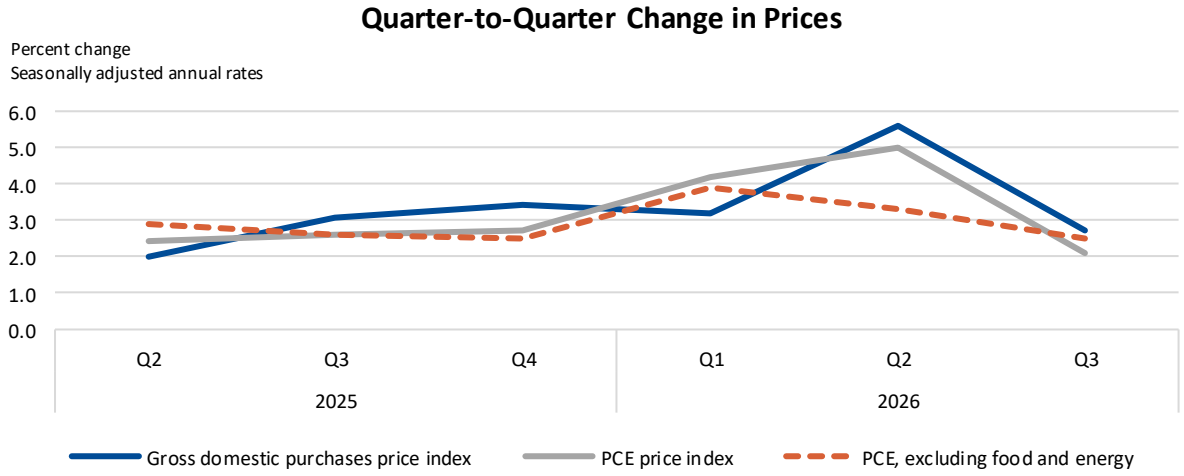


GDP Gross domestic product
Note. Imports are a subtraction in the calculation of GDP. An increase in imports results in a negative contribution to GDP, and a decrease in imports results in a positive contribution to GDP.
U.S. Bureau of Economic Analysis

Compared to the second quarter, the acceleration in **real GDP** in the third quarter primarily reflected an acceleration in investment and an upturn in government spending that were partly offset by a downturn in exports. Imports increased more in the third quarter than in the second quarter.

Real final sales to private domestic purchasers, the sum of consumer spending and gross private fixed investment, increased 5.8 percent in the third quarter, revised up 0.9 percentage point from the previous estimate.

The **price index for gross domestic purchases** increased 2.7 percent in the third quarter, revised down 0.3 percentage point from the previous estimate. The **personal consumption expenditures (PCE) price index** increased 2.1 percent, and the **PCE price index, excluding food and energy** increased 2.5 percent, both the same as previously estimated.



PCE Personal consumption expenditures
U.S. Bureau of Economic Analysis

Real gross domestic income (GDI) increased 4.4 percent in the third quarter, compared with an increase of 2.3 percent (revised) in the second quarter. The **average of real GDP and real GDI** also increased 4.4 percent, compared with an increase of 2.2 percent (revised).

Profits from current production (corporate profits with inventory valuation and capital consumption adjustments) increased $206.0 billion in the third quarter, compared with an increase of $384.0 billion in the second quarter.

Real GDP and Related Measures
[Percent change (SAAR) from 2026:Q2 to 2026:Q3]

	Advance Estimate	Second Estimate
Real GDP	3.4	4.3
Current-dollar GDP	5.6	6.2
Real final sales to private domestic purchasers	4.9	5.8
Real GDI	...	4.4
Average of real GDP and real GDI	...	4.4
Gross domestic purchases price index	3.0	2.7
PCE price index	2.1	2.1
PCE price index, excluding food and energy	2.5	2.5

SAAR seasonally adjusted at annual rates
U.S. Bureau of Economic Analysis

For definitions, statistical conventions, updates to GDP, and more information about national statistics, visit "Additional Information."

Next release: December 23, 2026, at 8:30 a.m. EST
GDP (Third Estimate), Industries, Corporate Profits, State GDP, and State Personal Income, 3rd Quarter 2026

The full release schedule for 2027 is available on BEA's website.

As part of ongoing efforts to modernize and streamline news release packages, BEA will no longer produce identical versions of this news release in both PDF and HTML formats. Starting in January 2027, this news release will be posted to the website in HTML only.

Technical Notes

Sources of revision to real GDP

Real GDP increased at an annual rate of 4.3 percent (1.1 percent at a quarterly rate[1]) in the third quarter, an upward revision of 0.9 percentage point from the previous estimate, primarily reflecting upward revisions to investment and consumer spending.

- The revision to investment was led by an upward revision to intellectual property products, notably software, based primarily on revisions to the U.S. Bureau of Labor Statistics' Producer Price Index for system and application software publishing, excluding maintenance, tech support and games.
- The revision to consumer spending reflected an upward revision to goods that was partly offset by a downward revision to services.
    - Within goods, the upward revision was led by other nondurable goods (mainly pharmaceuticals), recreational goods and vehicles (mainly computer software and accessories), and gasoline and other energy goods, based on revised data from the U.S. Census Bureau Monthly Retail Trade Survey and new and revised data from the U.S. Department of Energy.
    - Within services, the largest contributor to the downward revision was health care (both hospital and nursing home services and outpatient services), based on newly available third-quarter U.S. Census Bureau Quarterly Services Survey data.

More information on the source data and BEA assumptions that underlie the third-quarter estimate is shown in the key source data and assumptions table.

1. Percent changes in quarterly seasonally adjusted series are displayed at annual rates, unless otherwise specified. For more information, refer to the FAQ "Why does BEA publish percent changes in quarterly series at annual rates?".

Related Data Tables

For the estimates highlighted in this release, as well as historical time series for these estimates, see the following data tables in BEA's Interactive Data Application.

Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product
Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail
Table 1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers
Table 1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases
Table 1.7.1. Percent Change From Preceding Period in Real GDP, Real Gross National Product, and Real Net National Product
Table 6.16D. Corporate Profits by Industry

Note. With the next release of GDP, today's data will be superseded, and the links above will reflect the latest data. The original data featured in this release can then be accessed in BEA's Data Archive.