



US Monthly GDP

December is the last reading of 2008, which allows for us to make our first calculation of 2008's GDP, showing growth of 1.3 percent, compared with 2.0 percent growth for 2007. For a more comprehensive report, contact us about an annual subscription at info@e-forecasting.com.

December GDP—Flash Estimate

Our next GDP report— 2nd estimate of December GDP — will be released January 16th

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December GDP Down 6.6%

According to e-forecasting's Flash Estimate of U.S. Monthly GDP, **the nation's output of goods and services, declined in December.**

Following a decline of 1.9 percent in November, the real-time monthly GDP, expressed at seasonally adjusted annual rates in chained 2000 prices, **fell 6.6 percent in December to \$11,548.3 billion.**

Looking at the annual growth rate of monthly GDP's three-month moving average from three months ago, **the economy's output in December decreased by 3.8 percent.** This growth rate is the monthly equivalent to the publicized GDP quarterly growth rate from the preceding quarter. In reality, the growth rate of the three months ending in the last month of the quarter is identical to the quarterly growth rate.



The six-month smoothed annual growth rate of the U.S monthly real GDP, which historically has signaled the recession phases of the business cycle, **recorded a negative reading of 2 percent in December, after posting a negative growth rate of 1 percent in November.** This compares to a long-term annual average growth rate of 3.3 percent during 1959-2006.

On a year-over-year basis, **real monthly GDP declined by 0.6 percent in December 2008 from the same month of last year.** This follows a flat performance with a reading of 0 percent in November.

Table 2: Recent Growth in U.S. Monthly GDP

Year	Month	6-Month Growth	12-month Growth
		Annualized	year-to-year
2007	December	1.9%	2.2%
2008	January	1.6%	2.4%
2008	February	1.4%	2.6%
2008	March	1.8%	2.5%
2008	April	1.8%	2.4%
2008	May	1.8%	2.2%
2008	June	1.6%	1.6%
2008	July	1.6%	1.3%
2008	August	1.5%	1.2%
2008	September	-0.9%	-0.2%
2008	October	-0.7%	0.1%
2008	November	-1.0%	0.0%
2008	December	-2.0%	-0.6%

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