

# FEDERAL RESERVE BANK OF ATLANTA

## Atlanta Fed GDPNow Forecast for 2016: Q2

**GDP**Now™

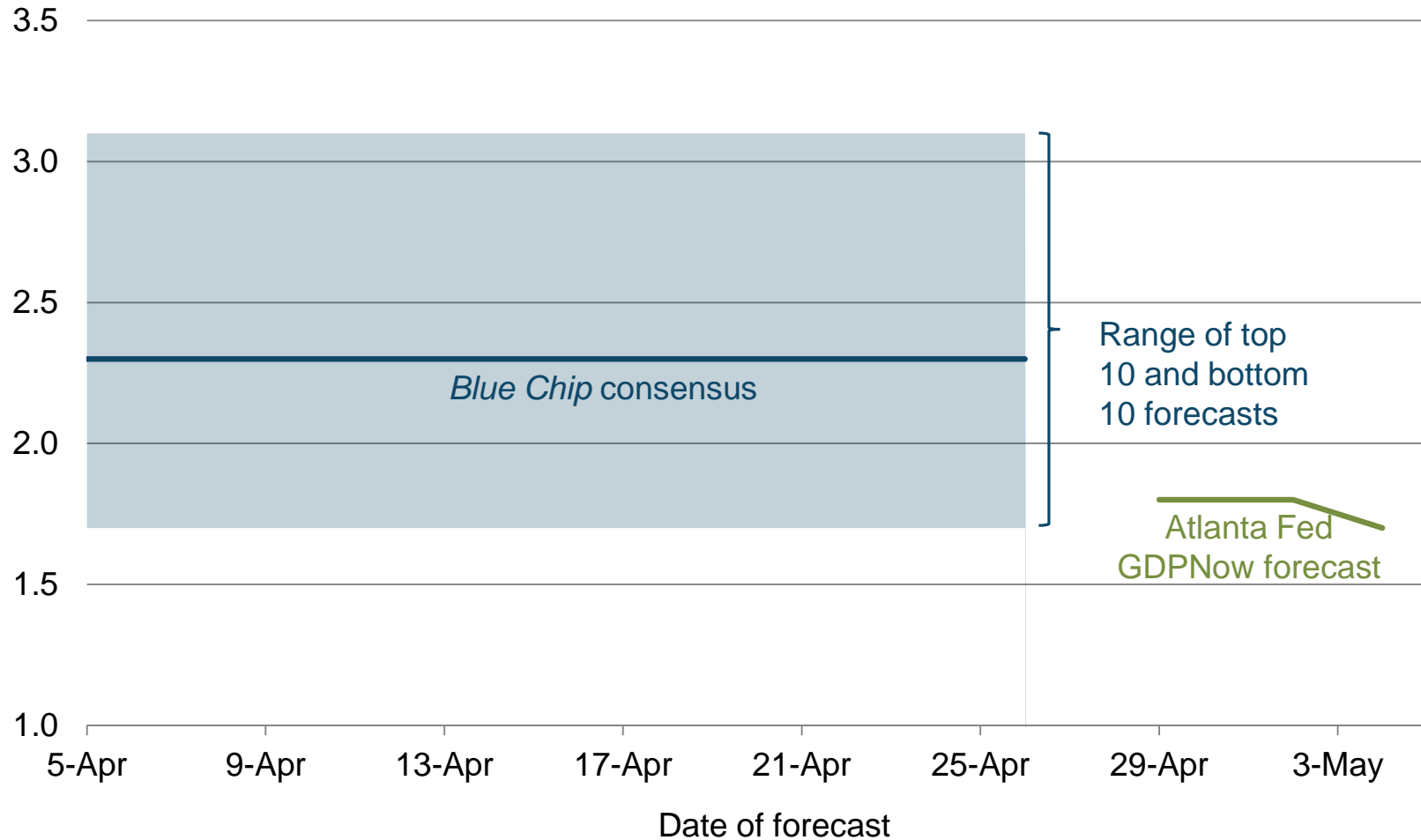
MAY 4, 2016



Note: The Atlanta Fed GDPNow forecast is a model based projection not subject to judgmental adjustments. It is not an official forecast of the Atlanta Fed, its president, the Federal Reserve System, or the FOMC.

# Evolution of Atlanta Fed GDPNow real GDP forecast for 2016: Q2

Quarterly percent change (SAAR)



Sources: *Blue Chip Economic Indicators* and *Blue Chip Financial Forecasts*

## Atlanta Fed GDPNow forecasts for 2016: Q2, growth rates and changes

Date	Major Releases	GDP	PCE	Equip- ment	Intell. prop. prod.	Nonres. struct.	Resid. inves.	Govt.	Exports	Imports	Change in net exp.	Change in CIPI
29-Apr	Initial nowcast	1.8	2.8	0.6	2.6	-6.3	2.1	0.9	2.7	2.2	-1	-11
2-May	Constr. spending, ISM Manufacturing	1.8	2.6	-0.6	2.6	-3.9	3.9	0.8	2.3	1.9	0	-10
4-May	Intl. trade, M3 Manuf., ISM Nonman.	1.7	2.6	-1.4	2.6	-3.9	4.0	0.8	2.4	2.0	0	-12

Note: CIPI is “change in private inventories”. Changes in net exports and CIPI are both in billions of 2009 dollars (SAAR). All other numbers are quarterly percent changes (SAAR).



## Atlanta Fed GDPNow forecasts for 2016: Q2, contributions to growth

Date	Major Releases	GDP	PCE	Equip- ment	Intell. prop. prod.	Nonres. struct.	Resid. inves.	Govt.	Net exports	CIPI
29-Apr	Initial nowcast	1.8	1.90	0.03	0.11	-0.17	0.08	0.17	-0.01	-0.27
2-May	Constr. spending, ISM Manufacturing	1.8	1.76	-0.03	0.10	-0.10	0.14	0.15	0.01	-0.24
4-May	Intl. trade, M3 Manuf., ISM Nonman.	1.7	1.75	-0.08	0.10	-0.10	0.14	0.15	0.00	-0.29

Note: CIPI is “change in private inventories.” All numbers are percentage point contributions to GDP growth (SAAR).