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gross domestic product gdp is the total monetary or market value of all the finished goods and services produced within a country's borders in a specific time period as a broad measure of mega caps give the market a tailwind after a weak adp jobs report keeps yields pressured investors brace for friday's nonfarm payrolls after strong tech earnings yesterday learn how gdp is a measure of the value of all the goods and services in a country and is an indicator for how a nation's overall economy is faring gross domestic product gdp is an important tool for measuring how a country's economy is doing it lets governments work out how much they can afford to tax and spend and helps businesses gross domestic product has been used to measure economic growth since 1937 but new tools are needed to measure the wellbeing of countries and their people experts argue gdp is based on the total value of all goods and services produced in a country gdp is by any reasonable standard the defining metric for success of a national economy gdp defines whether you are in the g7 group of 7 an informal group of the world's leading real gross domestic product gdp the total market value of all final goods and services produced in an economy in a given year calculated by using a base year's price for goods and services nominal gdp adjusted for inflation also known as constant dollar gdp the converted value of all final goods and services produced within a given country over a given period gdp can offer important insight into the structure state and trajectory of an economy even though gdp does not measure the broader standard of living with any precision it does measure production well and it does indicate when a country is materially better or worse off in terms of jobs and incomes why it matters as a critical measure of the economy's performance and direction gdp is scrutinized by economists investors policymakers and consumers gdp is reported quarterly as a year over year measurement of the economy's growth or decline if gdp shows a year over year gain the economy is growing because it is more productive designed to measure the physical production of goods in the market economy gdp is not well suited to accounting for private and public sector services with no output that can be measured easily by counting the number of units produced the short answer is yes because gdp is such a mainstream measurement a lot of important decisions that affect everyday people are made based upon gdp your job opportunities your investment statuses and your currency exchange rates they are all affected the gross domestic product or gdp is arguably the key indicator to the health of an economy but what statistics are used to determine gdp cnbc explains the gdp estimate released today is based on more complete source data than were available for the advance estimate issued last month in the advance estimate the increase in real gdp was 1.6 percent the update primarily reflected a downward revision to consumer spending refer to updates to gdp gross domestic product or gdp represents the total value of all goods and services produced within a country during one year depending on the report one year can be either one fiscal year gdp measures the monetary value of goods and services produced within a country's borders in a given time usually a quarter or a year changes in output over gdp is the total value of a geographic region's output or its finished goods and services over a certain period a growing gdp is an indication of a strong economy while a shrinking gdp gdp measures economic activity in general the value of final goods and services a country produces in a year it provides a good picture of the size of the income pie but focusing on gdp includes production that is exchanged in the market but it does not cover production that is not exchanged in the market for example hiring someone to mow your lawn or clean your house is part of gdp but doing these tasks yourself is not part of gdp gross domestic product or gdp represents the total value of all goods and services produced within a country during one year depending on the report one year can be either one fiscal year gross domestic product gdp is the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production gdp is also

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