



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Bureau of Economic Analysis: GDP Growth for Q3 at 2.8 Percent

WASHINGTON, D.C. – Today, the Bureau of Economic Analysis (BEA) [released](#) its second estimate for economic growth in the third quarter (Q3) of 2024. The report found that real U.S. Gross Domestic Product (GDP) grew at an annual rate of 2.8 percent in the third quarter.

CHAIRMAN ARRINGTON'S STATEMENT ON GDP GROWTH

House Budget Committee Chairman Jodey Arrington (R-TX) released the following statement on GDP growth for Q3 2024:

“While growth is improving, we must keep an eye on inflation – things are more fragile than they appear, especially because of \$2 trillion in deficits and a record \$36 trillion in debt.

I expect significantly better economic outcomes under President Trump’s leadership, including supply side relief and spending restraint.”

BACKGROUND

The Biden-Harris Administration’s [unbridled spending](#) and failed economic policies led to inflation reaching its highest level in forty years and have left future generations to deal with 10-year deficit projections that have increased **80 percent** under their carelessness.



Democrats' inflationary policies forced the Federal Reserve to tighten monetary policy, pushing [interest rates](#) to their highest level in 23 years.

House Budget Committee Republicans look forward to working with the Trump Administration to [“Reverse the Curse”](#) of bureaucratic spending habits.

MORE FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington's statement on the Conference Board's consumer confidence report for November [HERE](#).

Read Chairman Arrington's statement on the formation of the outside government entity DOGE [HERE](#).

