

US economy shrinks at 4.8 percent annualized rate in first quarter amid coronavirus pandemic

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GDP fell amid the economic devastation caused by the pandemic and the desperate measures to contain it.

WASHINGTON, DC - The U.S. economy shrank by an annualized rate of 4.8 percent in the first quarter of 2020 as the coronavirus pandemic forced millions of Americans out of work and thousands of businesses across the country to shutter, according to data released Wednesday by the Commerce Department.

[Read the developing report here](#)