

News Release

EMBARGOED UNTIL RELEASE AT 8:30 A.M. EDT, THURSDAY, SEPTEMBER 26, 2019

BEA 19-47

Technical: Lisa Mataloni (GDP) (301) 278-9083 gdpniwd@bea.gov

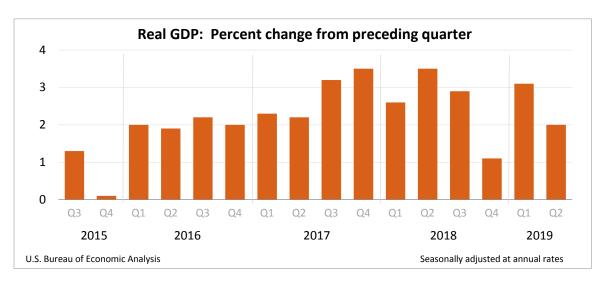
Kate Pinard (Corporate Profits) (301) 278-9417 <u>cpniwd@bea.gov</u>

Media: Thomas Dail (301) 278-9003 <u>Thomas.Dail@bea.gov</u>

Gross Domestic Product, Second Quarter 2019 (Third Estimate) Corporate Profits, Second Quarter 2019 (Revised)

Real gross domestic product (GDP) increased at an annual rate of 2.0 percent in the second quarter of 2019 (table 1), according to the "third" estimate released by the Bureau of Economic Analysis. In the first quarter, real GDP increased 3.1 percent.

The GDP estimate released today is based on more complete source data than were available for the "second" estimate issued last month. In the second estimate, the increase in real GDP was also 2.0 percent. Downward revisions to personal consumption expenditures (PCE) and nonresidential fixed investment were primarily offset by upward revisions to state and local government spending and exports. Imports, which are a subtraction in the calculation of GDP, were revised down (see "Updates to GDP" on page 2).



The increase in **real GDP** in the second quarter reflected positive contributions from PCE, federal government spending, and state and local government spending that were partly offset by negative contributions from private inventory investment, exports, nonresidential fixed investment, and residential fixed investment (table 2).



The deceleration in **real GDP** in the second quarter primarily reflected downturns in inventory investment, exports, and nonresidential fixed investment. These downturns were partly offset by accelerations in PCE and federal government spending.

Real gross domestic income (GDI) increased 1.8 percent in the second quarter, compared with an increase of 3.2 percent in the first quarter. The **average of real GDP and real GDI**, a supplemental measure of U.S. economic activity that equally weights GDP and GDI, increased 1.9 percent in the second quarter, compared with an increase of 3.2 percent in the first quarter (table 1).

Current-dollar GDP increased 4.7 percent, or \$241.5 billion, in the second quarter to a level of \$21.34 trillion. In the first quarter, current-dollar GDP increased 3.9 percent, or \$201.0 billion (tables 1 and 3).

The **price index for gross domestic purchases** increased 2.2 percent in the second quarter, compared with an increase of 0.8 percent in the first quarter (table 4). **The PCE price index** increased 2.4 percent, compared with an increase of 0.4 percent. Excluding food and energy prices, the PCE price index increased 1.9 percent, compared with an increase of 1.1 percent.

Updates to GDP

The second-quarter percent change in real GDP was the same as previously estimated. Downward revisions to PCE and nonresidential fixed investment were primarily offset by upward revisions to state and local government spending and exports, and a downward revision to imports. For more information, see the Technical Note. A detailed "Key Source Data and Assumptions" file is also posted for each release. For information on updates to GDP, see the "Additional Information" section that follows.

	Advance Estimate	Second Estimate	Third Estimate
	(Percent o	change from preceding	g quarter)
Real GDP	2.1	2.0	2.0
Current-dollar GDP	4.6	4.6	4.7
Real GDI		2.1	1.8
Average of Real GDP and Real GDI	•••	2.1	1.9
Gross domestic purchases price index	2.2	2.2	2.2
PCE price index	2.3	2.3	2.4



Corporate Profits

Profits from current production (corporate profits with inventory valuation and capital consumption adjustments) increased \$75.8 billion in the second quarter, in contrast to a decrease of \$78.7 billion in the first quarter (table 10).

Profits of domestic financial corporations increased \$2.5 billion in the second quarter, compared with an increase of \$22.2 billion in the first quarter. **Profits of domestic nonfinancial corporations** increased \$34.7 billion, in contrast to a decrease of \$108.2 billion. **Rest-of-the-world profits** increased \$38.7 billion, compared with an increase of \$7.3 billion. In the second quarter, receipts increased \$25.3 billion, and payments decreased \$13.4 billion.

* * *

Next release, October 30, 2019 at 8:30 A.M. EDT Gross Domestic Product, Third Quarter 2019 (Advance Estimate)

* * *



Additional Information

Resources

Additional resources available at www.bea.gov:

- Stay informed about BEA developments by reading the BEA <u>blog</u>, signing up for BEA's <u>email</u> <u>subscription service</u>, or following BEA on Twitter <u>@BEA News</u>.
- Historical time series for these estimates can be accessed in BEA's interactive data application.
- Access BEA data by registering for BEA's data application programming interface (API).
- For more on BEA's statistics, see our monthly online journal, the <u>Survey of Current Business</u>.
- BEA's <u>news release schedule</u>
- NIPA Handbook: Concepts and Methods of the U.S. National Income and Product Accounts

Definitions

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 equal to the sum of personal consumption expenditures, gross private domestic investment, net exports of goods and services, and government consumption expenditures and gross investment.

Gross domestic income (GDI) is the sum of incomes earned and costs incurred in the production of GDP. In national economic accounting, GDP and GDI are conceptually equal. In practice, GDP and GDI differ because they are constructed using largely independent source data.

Current-dollar estimates are valued in the prices of the period when the transactions occurred—that is, at "market value." Also referred to as "nominal estimates" or as "current-price estimates."

Real values are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

The *gross domestic purchases price index* measures the prices of final goods and services purchased by U.S. residents.

The *personal consumption expenditure price index* measures the prices paid for the goods and services purchased by, or on the behalf of, "persons."

Personal income is the income received by, or on behalf of, all persons from all sources: from participation as laborers in production, from owning a home or business, from the ownership of financial assets, and from government and business in the form of transfers. It includes income from domestic sources as well as the rest of world. It does not include realized or unrealized capital gains or losses.

Disposable personal income is the income available to persons for spending or saving. It is equal to personal income less personal current taxes.

Personal outlays is the sum of personal consumption expenditures, personal interest payments, and personal current transfer payments.

Personal saving is personal income less personal outlays and personal current taxes.

The *personal saving rate* is personal saving as a percentage of disposable personal income.

Profits from current production, referred to as corporate profits with inventory valuation adjustment (IVA) and capital consumption (CCAdj) adjustment in the National Income and Product Accounts (NIPAs), is a measure of the net income of corporations before deducting income taxes that is consistent with the value of goods and services measured in GDP. The IVA and CCAdj are adjustments that convert inventory withdrawals and depreciation of fixed assets reported on a tax-return, historical-cost basis to the current-cost economic measures used in the national income and product accounts. Profits for domestic industries reflect profits for all corporations located within the geographic borders of the United States. The rest-ofthe-world (ROW) component of profits is measured as the difference between profits received from ROW and profits paid to ROW.

For more definitions, see the <u>Glossary: National Income and Product Accounts</u>.

Statistical conventions

Annual-vs-quarterly rates. Quarterly seasonally adjusted values are expressed at annual rates, unless otherwise specified. This convention is used for BEA's featured, seasonally adjusted measures to facilitate comparisons with related and historical data. For details, see the FAQ "Why does BEA publish estimates at annual rates?"



Quarterly not seasonally adjusted values are expressed only at quarterly rates.

Percent changes. Percent changes in quarterly seasonally adjusted series are displayed at annual rates, unless otherwise specified. For details, see the FAQ "How is average annual growth calculated?" Percent changes in quarterly not seasonally adjusted values are calculated from the same quarter one year ago. All published percent changes are calculated from unrounded data.

Calendar years and quarters. Unless noted otherwise, annual and quarterly data are presented on a calendar basis.

Quantities and prices. Quantities, or "real" volume measures, and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2012). Quantity and price indexes are calculated using a Fisherchained weighted formula that incorporates weights from two adjacent periods (quarters for quarterly data and annuals for annual data). For details on the calculation of quantity and price indexes, see Chapter 4: Estimating Methods in the NIPA Handbook.

Chained-dollar values are calculated by multiplying the quantity index by the current dollar value in the reference year (2012) and then dividing by 100. Percent changes calculated from real quantity indexes and chained-dollar levels are conceptually the same; any differences are due to rounding. Chained-dollar values are not additive because the relative weights for a given period differ from those of the reference year. In tables that display chained-dollar values, a "residual" line shows the difference between the sum of detailed chained-dollar series and its corresponding aggregate.

Updates to GDP

BEA releases three vintages of the current quarterly estimate for GDP: "Advance" estimates are released near the end of the first month following the end of the quarter and are based on source data that are incomplete or subject to further revision by the source agency; "second" and "third" estimates are released near the end of the second and third months, respectively, and are based on more detailed and more comprehensive data as they become available.

The table below shows the average revisions to the quarterly percent changes in real GDP between different estimate vintages, without regard to sign.

	Average Revision
	Without Regard to Sign
Vintage	(percentage points, annual rates)
Advance to second	0.5
Advance to third	0.6
Second to third	0.2

Note - Based on estimates from 1993 through 2017. For more information on GDP updates, see Revision Information on the BEA Web site.

Annual and comprehensive updates are typically released in late July. Annual updates generally cover at least the 5 most recent calendar years (and their associated quarters) and incorporate newly available major annual source data as well as some changes in methods and definitions to improve the accounts. Comprehensive (or benchmark) updates are carried out at about 5-year intervals and incorporate major periodic source data, as well as major conceptual improvements.

Unlike GDP, an advance current quarterly estimate of GDI is not released because data on domestic profits and on net interest of domestic industries are not available. For fourth quarter estimates, these data are not available until the third estimate.



List of GDP News Release Tables

Real Gross Domestic Product and Related Measures: Percent Change from Preceding Period
Contributions to Percent Change in Real Gross Domestic Product
Gross Domestic Product: Level and Change From Preceding Period
Price Indexes for Gross Domestic Product and Related Measures: Percent Change from Preceding Period
Real Gross Domestic Product: Annual Percent Change
Real Gross Domestic Product: Percent Change from Quarter One Year Ago
Relation of Gross Domestic Product, Gross National Product, and National Income
Personal Income and Its Disposition
Corporate Profits: Level and Percent Change
Corporate Profits by Industry: Level and Change From Preceding Period
Gross Value Added of Nonfinancial Domestic Corporate Business
Real Gross Domestic Product and Related Aggregates: Percent Change From Preceding Period and
Contributions to Percent Change
Not Seasonally Adjusted Real Gross Domestic Product: Level and Percent Change From Quarter One Yea
Ago

Table 1. Real Gross Domestic Product and Related Measures: Percent Change From Preceding Period

	Seasonally adjusted at annual rates																				
Line		2016	2017	2018	20	1.		201	1 /	Juan	orially			illiuai i	aics	20	10		20.	10	Line
LIHE		2010	2017	2010	20		04	201		0.4	04	20		0.4	04	20		0.4	20		Lille
- 1	0 1 " 1 (000)	4.	0.4	0.0	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2 ^r	- 1
1	Gross domestic product (GDP)	1.6	2.4	2.9	1.3	0.1	2.0	1.9	2.2	2.0	2.3	2.2	3.2	3.5	2.5	3.5	2.9	1.1	3.1	2.0	1
	Personal consumption expenditures	2.7	2.6	3.0	3.1	1.8	3.2	2.9	2.6	2.5	2.4	2.4	2.4	4.6	1.7	4.0	3.5	1.4	1.1	4.6	2
3	Goods	3.6	3.9	4.1	4.6	1.5	4.2	4.5	4.0	1.9	3.2	5.5	4.1	7.5	1.3	5.4	3.6	1.6	1.5	8.6	3
4	Durable goods	6.1	6.9	6.3	5.3	2.3	5.8	7.0	10.8	5.8	3.4	7.7	7.8	12.2	2.3	8.0	3.6	1.3	0.3	13.0	4
5	Nondurable goods	2.4	2.5	3.0	4.2	1.1	3.4	3.2	0.6	0.0	3.1	4.3	2.2	5.1	0.7	4.1	3.6	1.7	2.2	6.5	5
6	Services	2.3	2.0	2.5	2.4	2.0	2.7	2.2	1.9	2.8	2.0	1.0	1.6	3.4	1.9	3.4	3.4	1.4	1.0	2.8	6
	Gross private domestic investment	-1.3	4.4	5.1	-0.5	-6.0	-1.6	-1.7	0.5	9.3	3.4	3.6	7.4	4.7	6.2	-1.8	13.7	3.0	6.2	-6.3	7
8	Fixed investment	1.9	4.2	4.6	3.2	-2.2	2.6	2.7	3.8	2.0	7.7	2.8	1.4	8.7	5.5	5.2	0.7	2.7	3.2	-1.4	8
9	Nonresidential	0.7	4.4	6.4	1.2	-4.4	-0.6	4.0	5.6	0.7	6.6	4.4	2.4	8.4	8.8	7.9	2.1	4.8	4.4	-1.0	9
10	Structures	-5.0	4.7	4.1	-14.1	-20.5	-11.4	10.0	18.4	2.4	7.3	2.0	-7.7	5.2	12.1	11.0	-2.1	-9.0		-11.1	10
11	Equipment	-1.3	4.7	6.8	7.9	-4.8	-3.9	-2.3	0.3	0.4	6.3	8.9	6.2	12.9	6.6	3.4	2.9	7.4	-0.1	0.8	11
12	Intellectual property products	7.9	3.7	7.4	4.4	9.8	12.9	9.3	4.7	0.0	6.3	0.3	4.9	4.7	9.7	11.9	4.1	11.7	10.8	3.6	12
13	Residential	6.5	3.5	-1.5	11.4	6.6	14.7	-2.0	-2.6	6.4	11.9	-2.2	-2.0	9.9	-5.3	-3.7	-4.0	-4.7	-1.0	-3.0	13
14	Change in private inventories																				14
	Net exports of goods and services																	4.5			15
16	Exports	0.0	3.5	3.0	-3.9	-1.6	-3.0	4.0	6.1	-2.5	6.1	1.6	4.4	10.1	0.8	5.8	-6.2	1.5	4.1	-5.7	16
17	Goods	0.6	3.9	4.3	-4.6	-4.1	0.9	2.7	7.2	-0.8	5.9	2.2	2.2	13.6	1.2	12.0	-9.1	2.6	4.6	-5.9	17
18	Services	-1.1	2.7	0.7	-2.5	3.4	-10.0	6.2	4.1	-5.7	6.3	0.4	8.8	3.8	-0.1	-5.3	-0.1	-0.7	3.3	-5.1	18
19	Imports	2.0	4.7	4.4	3.3	0.0	0.9	0.8	4.7	7.5	4.1	3.5	1.3	14.0	0.6	0.3	8.6	3.5	-1.5	0.0	19
20	Goods	1.5	4.8	5.0	2.5	-0.8	-0.1	1.1	3.7	8.1	4.1	3.4	0.9	16.4	1.4	8.0	9.2	2.3	-2.8	0.1	20
21	Services	4.4	4.4	1.6	7.3	3.5	5.4	-0.4	9.1	5.2	3.8	4.0	2.8	4.5	-2.8	-2.0	6.1	8.9	4.5	-0.7	21
22	Government consumption	1.0	0.7	17	0.1	11	2.0	0.7	17	11	0.0	1.4	0.1	2.4	1.0	2./	2.1	0.4	2.0	4.0	22
22	expenditures and gross investment	1.8	0.7	1.7	2.1	1.1	3.8	-0.7	1.7	1.1	-0.2	1.4	-0.1	2.4	1.9	2.6	2.1	-0.4	2.9	4.8	22
23	Federal National defense	0.4	0.8	2.9	-0.2	2.5	0.7	-2.7	2.0	0.6	-1.2	3.3	0.1	4.6	2.8	3.9	2.9	1.1	2.2	8.3	23
24	National defense	-0.6	0.7	3.3	-3.4	2.8	-0.4	-5.2	3.4	-1.0	-1.9	6.8	-1.6	4.5	0.6	7.5	3.0	5.2	7.7	3.3	24
25		2.0	0.8	2.4	4.7	2.1	2.2	1.0	-0.1	2.8	-0.2	-1.6	2.6	4.8	6.0	-1.0	2.8	-4.5 -1.2	-5.4	16.1	25 26
26	State and local Addenda:	2.6	0.6	1.0	3.5	0.2	5.8	0.5	1.6	1.4	0.3	0.3	-0.2	1.1	1.4	1.8	1.6	-1.2	3.3	2.1	20
27		0.0	2.1	2.5	0.0	0.7	2.1	17	2.0	1 /	2.0	2 /	0.0	2.7	47	0.7	2.2	0.0	2.2	1.0	27
27	Gross domestic income (GDI) ¹ Average of GDP and GDI	0.8	2.1	2.5	0.8	0.7	2.1	-1.7	2.0	1.4	3.8	2.6	0.8	2.7	4.7 3.6	0.7	3.3	0.8	3.2	1.8	27
28	9	1.2	2.2		1.1	0.4		0.1	2.1	1.7 0.8			2.0	4.2			3.1	0.9		1.9	28
29	Final sales of domestic product	2.2		2.8	2.0	0.8	2.8	2.7	2.1	3.3	3.0	2.0	2.2		2.4	4.8	0.8	1.0	2.6	3.0 2.6	30
30	Gross domestic purchases Final sales to domestic purchasers	1.9	2.6	3.1	2.3	0.3	2.5	1.5	2.1	2.2	2.1	2.4	1.8	4.3	2.5	2.8	4.9 2.8	1.4	2.3	3.6	
32	Final sales to private domestic	2.4	2.5	3.0	2.9	1.0	3.2	2.2	2.0	2.2	2.8	2.3	1.8	4.9	2.3	4.0	2.8	1.3	1.8	3.0	31
32	purchasers	2.6	2.9	3.3	3.1	1.0	3.0	2.9	2.8	2.4	3.4	2.5	2.2	5.5	2.4	4.2	2.9	1.7	1.6	3.3	32
33	Gross national product (GNP)	1.6	2.5	3.0	1.3	0.5	1.3	2.1	1.9	3.0	1.9	1.8	4.0	3.7	2.4	3.1	3.0	0.7	3.1	2.8	33
34	Disposable personal income	1.8	2.9	4.0	3.0	1.3	2.7	-0.4	1.8	2.4	4.9	2.7	2.3	3.7	6.9	2.7	3.3	2.8	4.5	2.4	34
54	Current-dollar measures:	1.0	2.7	4.0	3.0	1.5	2.7	-0.4	1.0	2.7	7.7	2.7	2.5	5.7	0.7	2.1	5.5	2.0	7.5	2.7	34
35	GDP	2.7	4.3	5.4	2.8	0.1	1.6	4.7	3.7	4.0	4.2	3.5	5.4	6.4	5.0	7.1	4.8	2.9	3.9	4.7	35
36	GDI	1.9	4.0	5.0	2.0		1.7	1.0	3.5	3.3	5.8	4.0	2.9	5.6	7.1	4.2	5.1	2.9	4.1	4.7	
37	Average of GDP and GDI	2.3	4.0	5.2	2.5	0.7	1.6	2.8	3.6	3.7	5.0	3.8	4.1	6.0	6.1	5.6	4.9	2.7	4.1	4.6	
38	Final sales of domestic product	3.3	4.3	5.3	3.2	0.4	2.6	5.3	4.2	3.0	4.9	3.4	4.6	7.0	4.8	8.2	2.8	2.6	3.7	5.4	
39	Gross domestic purchases	2.6	4.5	5.6	3.4	-0.3	1.7	4.0	3.7	5.1	4.4	3.7	4.5	7.0	5.5	5.6	6.7	3.0	2.8	5.1	39
40	Final sales to domestic purchasers	3.2	4.5	5.5	3.9	0.5	2.7	4.6	4.2	4.1	5.1	3.6	3.7	7.7	5.3	6.7	4.7	2.8	2.6	5.8	-
41	Final sales to private domestic	J.Z	+.∪	٥.5	J.7	0.5	۷.1	T.U	7.2	7.1	J. I	5.0	J. 1	1.1	J.J	0.7	7.7	2.0	۷.۷	5.0	70
41	purchasers	3.4	4.7	5.5	4.1	0.5	2.9	5.1	4.4	4.3	5.5	3.7	4.0	8.0	5.2	6.7	4.6	2.9	2.2	5.7	41
42	GNP	2.6	4.4	5.5	2.8	0.5	0.9	4.9	3.4	5.0	3.8	3.1	6.2	6.6	5.2	6.6	4.8	2.5	4.0	5.4	-
43	Disposable personal income	2.8	4.7	6.1	4.1	0.9	2.9	2.0	3.5	4.3	7.1	3.6	4.1	6.5	9.6	4.9	4.9	4.2	4.9	4.8	
	evised			3		3.,	,		3.0	7.0		3.0		3.0			,				

^{1.} Gross domestic income deflated by the implicit price deflator for gross domestic product.

Table 2. Contributions to Percent Change in Real Gross Domestic Product

Percent change at animal rate:			Table 2	2. Cor	tribut	ions t	o Per	cent (Chang	je in F												
Percent change at annual rate: Consistence Consistenc	Lina		2017	2017	2010	20.	15		20.	1.6	Sea	sonally			nual ra	tes	201	0		20	10	Usas
Consider control charges al samural rate:	Line		2016	2017	2018			01			04	01			04	01			04			Line
Personal constraint sign and artisks Personal Company Personal C		Percent change at annual rate:				23	Q4	QT	QZ	Q3	QŦ	QI	QZ	Q3	Q4	QT	QZ	23	Q4	QI	QZ	
Personal consumption agendances 185 187 295 205 187 295	1	•	1.6	2.4	2.9	1.3	0.1	2.0	1.9	2.2	2.0	2.3	2.2	3.2	3.5	2.5	3.5	2.9	1.1	3.1	2.0	1
3 Cooks	2	0 .	1 05	1 70	2.05	2 05	1 20	2 11	1 05	1 7/	1 70	1 42	1 42	1 4 1	2 12	1 15	2.70	2 24	0.07	0.70	2.02	2
Marke goods																						
Extractions and durable	-																				-	
Processed persporal of the persporal o	5	Motor vehicles and parts	0.08	0.13	0.11	0.00	-0.18	0.04	0.14	0.34	0.18	-0.12	0.11	0.23	0.39	-0.15	0.18	0.01	0.07	-0.27	0.37	5
New Constraint gloops and wheletes	6	Furnishings and durable																				
Begin																						
No. product between the memory is purchased to the off-year size consumption 10																						
Food and beverages purchased Food from processes consumption Color Col	-	•																				
for off promises consumption 0,16 0,16 0,17 0,10 0,12 0,10 0,12 0,17 0,15 0,00 0,10 0,10 0,10 0,10 0,00		9	0.01	0.00	0.12	0.00	0110	0117	0110	0107	0.00	0111	0.00	0.0.	0171	0111	0.07	0.00	0.2.	0.00	0.07	,
Consideration and Continue metal properties Continue metal Continue		• .	0.15	0.16	0.16	0.07	0.02	0.21	0.30	0.12	0.17	0.15	0.09	0.19	0.31	0.12	0.09	0.13	0.07	-0.08	0.25	10
Other conductable goods 1.14 0.18 0.19 0.29 0.18 0.05 0.29 0.10 0.20 0.05 0.05 0.05 0.05 0.14 0.14 0.29 1.15		9																				
14 Services 108 0.94 1.18 1.08 0.99 1.23 1.01 0.90 1.29 1.05 0.95 0.49 0.76 1.57 0.88 1.57 1.96 0.45 0.45 1.29 1.49		0, 0																				
Note Print Consumption Note Print Consumpt		· · · · · · · · · · · · · · · · · · ·																				
Constributions Constribution Constributi			1.00	0.74	1.10	1.00	0.07	1.23	1.01	0.70	1.27	0.75	0.47	0.70	1.57	0.00	1.37	1.57	0.03	0.40	1.27	17
Housing and utilities	, 0	•	1.00	0.94	1.08	0.89	0.69	1.29	1.07	0.57	1.30	0.94	0.61	0.81	1.55	0.78	1.33	1.46	0.24	1.00	1.26	15
Transportation services																					-	
Net Recreation Seriolicis Properties and accommodations services and accommodations are consisted in the properties of the propertie																						
Food services and accommodisines 10 0 012 019 006 017 0.09 0.04 0.06 0.07 0.33 0.06 0.11 0.19 0.26 0.23 0.35 0.12 0.00 0.22 0 12 Financial services and insurance 10 0 010 010 010 010 010 010 010 010																					-	
accommodations and insurance 010 012 019 006 017 007 001 010 007 033 000 011 010 92 02 03 0.35 0.12 0.06 0.22 21 22 15 Final consumption expenditures of comportifi institutions serving households 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.0			0.08	0.03	0.06	0.00	0.31	0.05	-0.08	0.12	0.13	0.07	-0.05	-0.05	-0.06	0.16	0.17	0.02	0.09	-0.03	0.17	19
Financial services and insurance 0.12 0.10 0.06 0.17 0.02 0.23 0.20 0.10 0.05 0.03 0.33 0.20 0.11 0.14 0.05 0.04 0.05 0.00 0.10 0.15 0.05 21	20		0.10	0.12	0 19	0.06	0.17	0.09	0.04	0.06	0.07	0.33	-0.06	0.11	0.19	0.26	0.23	0.35	-0.12	-0.06	0.22	20
Final consumption expenditures of nonprofit institutions serving Nouseholds N	21	Financial services and insurance																			-	
Nonprofit institutions serving Nonprofit institutions Cfross output of nonprofit C	22		0.23	0.24	0.19	0.13	0.03	0.47	0.11	0.26	0.33	0.29	0.28	-0.09	0.35	-0.08	0.39	0.38	0.30	0.20	0.13	22
households	23	· · · · · · · · · · · · · · · · · · ·																				
Cross output of nonprofit insibilitions Q28 0.12 0.20 0.09 0.34 0.27 0.45 0.22 0.32 0.03 0.23 0.24 0.13 0.03 0.57 0.45 0.07 0.19 0.14 24 25 25 25 25 25 25 2			0.07	0.01	0.10	0.10	0.20	0.04	0.04	0.22	0.02	0.01	0.12	0.05	0.02	0.10	0.24	0.12	0.41	0.54	0.02	22
Less: Receipts from sales of goods and services by nonprofit institutions goods and services by nonprofit goods goods and services by nonprofit goods good	24																					
Institutions Column Colu			0.20	0112	0.20	0.07	0.0.	0.27	0.10	U.L.L	0.02	0.00	0.20	0.2.	01.0	0.00	0.07	0110	0.07	0117	0111	
26 Gross private domestic investment 0.23		goods and services by nonprofit																				
Part																						
Nonresidential		•																			-	
Structures																						
Information processing equipment 0.10 0.18 0.18 0.28 0.06 0.02 0.05 0.21 0.11 0.18 0.26 0.06 0.02 0.06 0.02 0.07 0.08 0.07 0.08 0.09 0.08																						
Industrial equipment	30		-0.08	0.27	0.39	0.47	-0.31	-0.24	-0.14	0.02	0.02	0.36		0.36		0.39	0.20	0.17	0.42		0.05	
Transportation equipment																						
Other equipment -0.07																						
Intellectual property products 0.33 0.16 0.32 0.18 0.39 0.52 0.39 0.20 0.00 0.27 0.01 0.21 0.20 0.41 0.51 0.18 0.51 0.48 0.17 35		· · · · · · · · · · · · · · · · · · ·																				
Research and development 0.18 0.01 0.12 0.13 0.24 0.29 0.27 0.03 0.13 0.08 0.08 0.08 0.04 0.07 0.10 0.30 0.01 0.29 0.21 0.06 37																						
Entertainment, literary, and artistic originals 0.01 0.01 0.02 0.02 0.02 0.01 0.01 0.00 0.04 0.02 0.00 0.00 0.01 0.03 0.02 0.02 0.02 0.03 0.00 0.00 0.03 38 Residential 0.23 0.13 0.06 0.37 0.23 0.50 0.07 0.10 0.24 0.43 0.09 0.08 0.37 0.21 0.15 0.16 0.18 0.04 0.011 39 40 Change in private inventories 0.05 0.04 0.09 0.61 0.68 0.68 0.72 0.53 1.18 0.70 0.11 1.00 0.64 0.13 1.20 2.14 0.07 0.53 0.91 40 41 Farm 0.04 0.01 0.02 0.06 0.03 0.29 0.18 0.08 0.12 0.04 0.01 0.03 0.01 0.03 0.02 0.02 0.06 0.05 0.01 0.04 41 42 Nonfarm 0.051 0.03 0.11 0.05 0.07 0.00 0.09 0.61 1.30 0.05 0.05 0.05 0.05 0.05 0.05 0.05 0																						
Artistic originals 0.01 0.01 0.02 0.02 0.01 0.01 0.00 0.00 0.00 0.00 0.00 0.00 0.01 0.03 0.02 0.02 0.03 0.00			0.18	0.01	0.12	0.13	0.24	0.29	0.27	0.03	-0.13	0.08	-0.08	0.04	0.07	0.10	0.30	0.01	0.29	0.21	0.06	37
Residential	38	. 3.	0.01	0.01	0.02	0.02	0.01	0.01	0.00	0.04	0.02	0.00	0.00	0.01	0.02	0.02	0.02	0.02	0.02	0.00	0.00	20
Change in private inventories -0.55 -0.04 -0.05 -0.04 -0.09 -0.61 -0.68 -0.68 -0.72 -0.53 -0.18 -0.70 -0.11 -0.00 -0.11 -0.00 -0.01 -0.03 -0.10 -0.04 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.05 -0.00 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.05 -0.00 -0.01 -0.03 -0.01 -0.03 -0.01 -0.03 -0.05 -0.02 -0.05 -0.02 -0.05 -0.02 -0.05 -0.03 -0.01 -0.03 -0.01 -0.03 -0.05 -0.02 -0.05 -0.03 -0.01 -0.03 -0.05 -0.02 -0.05 -0.03 -0.05 -0.02 -0.05 -0.05 -0.02 -0.05 -0.03 -0.05 -0.02 -0.05 -0.05 -0.02 -0.05 -0.03 -0.05 -0.05 -0.05 -0.02 -0.05	39	3																				
Nonfarm																						
Net exports of goods and services 0.30 0.28 0.29 1.00 0.20 0.50 0.35 0.05 1.36 0.13 0.31 0.35 0.80 0.00 0.67 2.05 0.35 0.73 0.68 43			-0.04	0.01	-0.02	-0.06						0.04	0.01	-0.03	0.01	-0.03	-0.02		-0.05	0.01	0.04	41
Exports Coords																						
Goods																						
Imports -0.30 -0.66 -0.66 -0.50 0.01 -0.11 -0.10 -0.66 -1.06 -0.58 -0.51 -0.18 -1.99 -0.10 -0.04 -1.27 -0.53 0.23 0.01 47		•																				
48 Goods -0.18 -0.57 -0.61 -0.31 0.10 0.03 -0.11 -0.42 -0.92 -0.48 -0.40 -0.10 -1.86 -0.18 -0.10 -1.11 -0.28 0.36 -0.02 48 49 Services -0.12 -0.12 -0.05 -0.19 -0.10 -0.15 0.01 -0.24 -0.14 -0.10 -0.11 -0.08 -0.12 0.08 0.06 -0.16 -0.24 -0.13 0.02 49 50 Government consumption expenditures and gross investment 0.32 0.12 0.30 0.36 0.19 0.67 -0.12 0.31 0.19 -0.04 0.24 -0.02 0.42 0.33 0.44 0.36 -0.07 0.50 0.82 50 51 Federal 0.03 0.05 0.19 -0.01 0.17 0.05 -0.18 0.13 0.04 -0.08 0.21 0.01 0.30 0.18 0.25 0.19 0.07 0.14 0.53 51 52 National defense -0.02 0.03 0.13 -0.14 0.11 -0.01 -0.21 0.13 -0.04 -0.07 0.25 -0.06 0.17 0.02 0.28 0.11 0.20 0.29 0.13 52 53 Consumption expenditures -0.01 0.03 0.04 -0.04 0.05 -0.01 -0.07 -0.03 -0.02 0.06 0.10 0.00 0.07 0.00 0.05 0.11 0.07 0.25 0.18 54 Gross investment -0.01 0.03 0.04 -0.04 0.05 -0.01 -0.07 -0.03 -0.02 0.06 0.10 0.00 0.07 0.00 0.05 0.01 0.15 0.06 0.15 0.05				0.11	0.03	-0.11	0.14	-0.43	0.25	0.17	-0.24	0.25	0.01	0.36	0.16	0.00	-0.23	0.00	-0.03	0.13	-0.21	
Services		•																				
Solutional defense consumption expenditures and gross investment consumption expenditures and gross investment consumption expenditures and gross investment consumption consumption expenditures and gross investment consumption consumptic consumption consumption consumption consumptic consumpti																						
expenditures and gross investment 0.32 0.12 0.30 0.36 0.19 0.67 -0.12 0.31 0.19 -0.04 0.24 -0.02 0.42 0.33 0.44 0.36 -0.07 0.50 0.82 50 51 Federal 0.03 0.05 0.19 -0.01 0.17 0.05 -0.18 0.13 0.04 -0.08 0.21 0.01 0.30 0.18 0.25 0.19 0.07 0.14 0.53 51 52 National defense -0.02 0.03 0.13 -0.14 0.11 -0.01 -0.02 0.03 0.13 -0.14 0.11 -0.01 -0.02 0.03 0.03 0.04 -0.01 0.01 0.02 0.02 0.03 0.01 0.02 0.02 0.03 0.01 0.02 0.03 0.04 0.01 0.05 0.01 -0.07 -0.03 0.02 0.06 0.03 0.00 0.00 0.07 0.00 0.05 0.01			-0.12	-0.12	-0.03	-0.17	-0.10	-0.13	0.01	-0.24	-0.14	-0.10	-0.11	-0.00	-0.12	0.00	0.00	-0.10	-0.24	-0.13	0.02	77
Federal 0.03 0.05 0.19 -0.01 0.17 0.05 -0.18 0.13 0.04 -0.08 0.21 0.01 0.30 0.18 0.25 0.19 0.07 0.14 0.53 51 National defense -0.02 0.03 0.13 -0.14 0.11 -0.01 -0.21 0.13 -0.04 -0.07 0.25 -0.06 0.17 0.02 0.28 0.11 0.20 0.29 0.13 52 Consumption expenditures -0.01 0.00 0.09 -0.09 0.06 0.00 -0.13 0.16 -0.01 -0.13 0.15 -0.06 0.10 0.02 0.23 0.11 0.07 0.25 0.13 53 Gross investment -0.01 0.03 0.04 -0.04 0.05 -0.01 -0.07 -0.03 -0.02 0.06 0.10 0.00 0.07 0.00 0.05 0.01 0.12 0.04 -0.01 54 Nondefense 0.05 0.02 0.07 0.12 0.06 0.06 0.04 0.01 -0.01 0.05 -0.02 0.06 0.00 0.08 0.00 -0.04 0.07 0.13 0.16 -0.03 0.07 -0.12 0.15 0.40 55 Consumption expenditures 0.04 0.01 0.06 0.11 0.06 0.04 0.01 -0.01 0.05 -0.02 0.02 0.06 0.07 0.10 0.18 -0.03 0.05 -0.14 -0.16 0.36 56 Gross investment 0.01 0.02 0.00 0.01 0.00 0.02 0.02 0.01 0.02 0.02	00	•	0.32	0.12	0.30	0.36	0.19	0.67	-0.12	0.31	0.19	-0.04	0.24	-0.02	0.42	0.33	0.44	0.36	-0.07	0.50	0.82	50
Consumption expenditures -0.01 0.00 0.09 -0.09 0.06 0.00 -0.13 0.16 -0.01 -0.13 0.15 -0.06 0.10 0.02 0.23 0.11 0.07 0.25 0.13 53 Gross investment -0.01 0.03 0.04 -0.04 0.05 -0.01 -0.07 -0.03 -0.02 0.06 0.10 0.00 0.07 0.00 0.05 0.01 0.12 0.04 -0.01 54 55 Nondefense 0.05 0.02 0.07 0.12 0.06 0.06 0.06 0.03 0.00 0.08 0.00 -0.04 0.07 0.13 0.16 -0.03 0.07 -0.12 0.15 0.40 55 Consumption expenditures 0.04 0.01 0.06 0.11 0.06 0.04 0.01 -0.01 0.05 -0.02 -0.06 0.07 0.10 0.18 -0.03 0.05 -0.14 -0.16 0.36 56 Gross investment 0.01 0.02 0.00 0.01 0.00 0.02 0.02 0.02			0.03	0.05		-0.01	0.17	0.05	-0.18	0.13	0.04	-0.08	0.21	0.01	0.30	0.18	0.25	0.19	0.07	0.14	0.53	51
Gross investment -0.01 0.03 0.04 -0.04 0.05 -0.01 -0.07 -0.03 -0.02 0.06 0.10 0.00 0.07 0.00 0.05 0.01 0.12 0.04 -0.01 54 Nondefense 0.05 0.02 0.07 0.12 0.06 0.06 0.06 0.03 0.00 0.08 0.00 -0.04 0.07 0.13 0.16 -0.03 0.07 -0.12 -0.15 0.40 55 Consumption expenditures 0.04 0.01 0.06 0.11 0.06 0.04 0.01 0.00 0.02 0.02 0.01 0.05 -0.02 -0.06 0.07 0.10 0.18 -0.03 0.05 -0.14 -0.16 0.36 56 Consumption expenditures 0.01 0.02 0.00 0.01 0.00 0.02 0.02 0.01 0.02 0.02																						
Nondefense 0.05 0.02 0.07 0.12 0.06 0.06 0.03 0.00 0.08 0.00 0.04 0.07 0.13 0.16 0.03 0.07 0.12 0.15 0.40 55		·																				
Consumption expenditures 0.04 0.01 0.06 0.11 0.06 0.04 0.01 0.00 0.02 0.00 0.01 0.05 0.02 0.00 0.01 0.00 0.02 0.00 0.01 0.00 0.02 0.00 0.01 0.00 0.02 0.00 0.01 0.00 0.03 0.03 0.03 0.03 0.03																						
57 Gross investment 0.01 0.02 0.00 0.01 0.02 0.00 0.01 0.02 0.00 0.02 0.02 0.02 0.01 0.02 0.00 0.02 0.02 0.01 0.02 0.02 0.01 0.02 0.01 0.02 0.02 0.01 0.02 0.02 0.03 0.02 0.01 0.02 0.03 0.02 0.01 0.02 0.03 0.02 0.03 0.03 0.02 0.12 0.15 0.19 0.17 -0.14 0.36 0.29 58 59 Consumption expenditures 0.23 0.07 0.08 0.29 0.24 0.25 0.18 0.22 0.06 0.01 0.04 0.07 0.08 0.10 0.14 0.06 0.10 0.07 0.08 0.01 0.02 0.01 0.02 0.01 0.02 0.01 0.02 0.01 0.00 0.07 0.08 0.01 0.01 0.00 0.01 0.01 0.00 <																						
59 Consumption expenditures 0.23 0.07 0.08 0.29 0.24 0.25 0.18 0.22 0.06 0.01 0.04 0.07 0.07 0.08 0.10 0.14 0.06 0.10 0.07 59 0.08 Gross investment 0.06 0.00 0.02 0.08 -0.21 0.37 -0.12 -0.05 0.09 0.02 -0.01 -0.09 0.06 0.07 0.10 0.03 -0.20 0.26 0.23 60 r Revised	57	Gross investment	0.01							0.01		0.02										
60 Gross investment 0.06 0.00 0.02 0.08 -0.21 0.37 -0.12 -0.05 0.09 0.02 -0.01 -0.09 0.06 0.07 0.10 0.03 -0.20 0.26 0.23 60 r Revised																						
r Revised - 8 -																						
Source: U.S. Bureau of Economic Analysis	r R	evised	3.30	3.00	3.02	5.50	V.L.1	5.51			5.57	J.JL	5.51	5.57	5.50	5.51	5.10	0.00	5.20	5.20	5.25	30

r Revised Source: U.S. Bureau of Economic Analysis Table 3. Gross Domestic Product: Level and Change From Preceding Period--Continues

3 Goods		Table	3. Gros	s Dome			evel and	l Chang	e From	Preced								
Secretary Part					Billions of	of dollars					Billio	ns of chain	ed (2012)	dollars	Ch	anna fra		
Common C	Lino			Se	easonally a	djusted at	annual rat	es		Se	easonally a	djusted at	annual rat	es		0		Lino
Corporations consumption expendiant (GPP)	Line		2018		2018		20	19	2018		2018		20	19	preci			Line
Cross-semeste product (CMP)				Ω2		04				Ω2		Ο4			2018			
Second consumption expenditures 1,3998 1,41146 1,2119 1,266 3 H/s17 1,2744 1,2797 1,0119 13,066 3 13,033 1,250 3776 370 4,77 4,770 1,274	1	Gross domestic product (GDP)	20.580.2						18.638.2	_					530.1			1
Condex A.546 A.576 A.5		•							-	-								2
2		·																3
Services Motor welfoles and pairs S215 S207 S246 S245 S136 S324 S316 S324 S418 S326 S426 S410 S205 S410		Durable goods		1,476.7	1,485.2	1,485.6	1,485.4	1,524.6	1,685.7	1,685.1	1,699.8	1,705.2	1,706.3	1,759.3			53.0	4
Description enginement S412 3411 3445 3419 3465 3529 3941 3973 3940 3959 9405 235 756 258 8	5		521.5	520.7	524.0	528.5	513.6	533.1	533.1	534.2	534.8	538.5	524.2	544.1	21.9	-14.4	19.9	5
Processional goods and scheles 3946 3940 3975 396.6 4659 414.8 516.1 516.1 52.4 52.48 54.05 56.0 393 15.6 22.9	6	Furnishings and durable																
Non-durable goods			341.2	342.1				352.9	394.2			394.0		404.5				6
Seminary		ŭ																7
Food and beverages purchased for off-premises consumption 1,003 1,000																		8
Torof permisses consumption 10.014 10.005 10.006 10.121 10.1154 10.301 19.04 9.75 9.738 9.772 9.731 9.858 2.89 4.1 12.6 1.801 1.20		-	2,889.2	2,886.5	2,912.8	2,913.8	2,912.3	2,982.4	2,909.6	2,900.8	2,926.6	2,938.9	2,954.6	3,001.3	84.4	15.7	46.6	9
11 Clothing and footbering yoods 3496 3926 3949 3948 3935 3993 3944 3972 4005 4005 4005 409 4501 4910 4501	10		1 002 4	1 000 5	1 000 0	1 010 1	1 015 4	1 020 1	070.4	0/75	072.0	077.0	072.1	005.0	20.0	11	10 /	10
22 Gasoline and other energy goods 3446 3522 357.9 3482 3218 349.3 447.4 449.2 446.3 448.5 449.0 405.1 6.08 2.70 7.77 17.3 17	11																	10
13 Services 1446 14413 1520 1386		ğ																12
February Francisco Franc																		13
Figure Household consumption		O .																14
Recording of the Store Services 9,1909 9,1407 9,2717 9,3433 9,4269 9,5885 8,0197 7,9991 8,0643 8,0715 8,1199 8,1772 1884 477 57.3 17			1,000.7	1,0.0.0	.,0.0	.,0.2.0	.,000.0	,	2,000.1	1,002.7	-,.55.5	_, .52.0	-,	-, · · · · · ·	_55.5	_5.0	23.0	
Health care		•	9,190.9	9,140.7	9,271.7	9,343.3	9,426.9	9,558.5	8,019.7	7,999.1	8,064.3	8,075.1	8,119.9	8,177.2	188.4	44.7	57.3	15
Transportation services	16	Housing and utilities	2,567.2	2,558.3	2,579.0	2,607.2	2,627.7	2,655.9	2,164.2	2,164.5	2,167.7	2,172.7	2,173.1	2,179.1	29.4	0.4	6.0	16
Recreation services 563,2 561,4 566,4 573,7 574,9 586,1 498,0 498,3 499,4 503,3 502,1 510,0 10,5 -1,2 7,9	17	Health care	2,352.6	2,341.4	2,380.3	2,381.1	2,426.2	2,459.0	2,181.6	2,174.7	2,203.2	2,192.4	2,227.0	2,245.5	62.2	34.6	18.5	17
Food services and accommodations 973,3 9681 999.5 987.1 994.9 1,016.1 84.31 839.2 854.6 849.4 846.5 856.6 832.2 2.8 10.1		Transportation services	462.2	459.4	462.5	467.1	464.7	477.0	432.1	431.6	430.8	429.9	430.3	438.4	12.5		8.1	18
accommodations		Recreation services	563.2	561.4	566.4	573.7	574.9	586.1	498.0	498.3	499.4	503.3	502.1	510.0	10.5	-1.2	7.9	19
Financial services and insurance 1,111.0 1,102.7 1,118.4 1,131.7 1,129.4 1,149.1 841.5 849.2 841.1 844.9 850.7 85.2 8.6 5.8 2.0 2 2 2 2 2 2 2 2 2	20																	
22 Other services 1,161.3 1,149.5 1,175.6 1,195.4 1,209.2 1,215.4 1,043.3 1,046.3 1,084.3 1,098.7 1,108.2 1,114.4 35.7 9.6 6.2 2 2 3 5 5 5 5 5 5 5 5 5																		20
Final consumption expenditures of onnoprofit institutions serving households of nonprofit institutions of the property of the																		21
of nonprofil institutions serving households			1,161.3	1,149.5	1,1/5.6	1,195.4	1,209.2	1,215.4	1,074.3	1,066.3	1,084.3	1,098.7	1,108.2	1,114.4	35.7	9.6	6.2	22
households	23																	
Cross output of nonprofit Institutions			443.0	435.9	444.9	469.2	441.7	445.6	368.5	364.0	369.4	386.9	363.8	364.8	17.2	-23.1	1.1	23
Less: Receipts from sales of goods and services by nonprofit institutions 1,154,9 1,152,3 1,174,4 1,63.7 1,208.6 1,221.7 1,032.9 1,033.1 1,047.8 1,032.2 1,065.7 1,071.2 17.8 33.5 5.4 2.5	24																	
goods and services by nonprofile institutions		institutions	1,597.9	1,588.2	1,619.3	1,633.0	1,650.3	1,667.3	1,401.1	1,396.7	1,416.7	1,419.8	1,428.4	1,434.8	35.6	8.5	6.5	24
Institutions 1,154 1,152 1,174 1,163 1,174 1,164 1,174	25																	
Coros private domestic investment 3,628.3 3,661.6 3,684.0 3,725.2 3,783.4 3,749.5 3,360.5 3,296.6 3,404.2 3,429.5 3,481.1 3,424.7 161.6 51.6 56.4 2 51.6			4 45 4 0	4 450 0	4 474 4	44407	4.000.7	4 004 7	4 000 0	4 000 4	4.047.0	4 000 0	4.0/5.7	4 074 0	47.0	00.5	- 1	0.5
Pixed investment 3,573,6 3,571,6 3,596,7 3,625,2 3,670,1 3,674,7 3,293,4 3,295,4 3,301,3 3,323,0 3,494,3,374,4 13,7 26.4 -12.0 2,825,2 2,820,0 2,692,3 2,689,9 2,703,9 2,735,8 2,755,6 2,755,5 16.1 2,928 -7.0 2,928,3 2,928	24																	25
Nonresidential 2,786.9 2,782.0 2,807.7 2,840.7 2,882.7 2,890.0 2,692.3 2,689.9 2,703.9 2,735.8 2,765.6 2,758.5 16.1 29.8 7.0 2.9		•				-												26 27
Structures									-	-								28
Equipment 1,222.6 1,214.3 1,227.9 1,246.4 1,249.0 1,252.9 1,255.3 1,247.8 1,256.7 1,279.2 1,278.9 1,281.5 79.7 -0.3 2.7 3 16nformation processing equipment 408.6 405.8 414.8 409.5 416.0 419.0 498.5 493.9 506.6 504.2 515.4 524.1 42.1 11.2 8.7 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1																		29
Information processing equipment 408.6 405.8 414.8 409.5 416.0 419.0 498.5 493.9 506.6 504.2 515.4 524.1 42.1 11.2 8.7 3 1 Industrial equipment 245.9 242.1 246.9 251.6 250.8 252.4 238.5 235.2 238.7 242.5 240.4 241.4 10.4 -2.1 10.3 3 Transportation equipment 301.8 301.5 299.7 311.0 309.4 306.0 280.1 279.4 275.9 289.6 286.6 279.7 16.8 -3.0 -6.9 3 Other equipment 266.3 265.0 266.5 274.2 272.9 275.5 250.9 251.4 250.0 254.9 251.2 253.1 13.3 -3.7 1.9 3 Intellectual property products 931.1 927.7 938.1 959.1 987.9 1,003.9 901.6 896.9 905.9 931.3 955.6 964.2 61.9 24.2 86. 3 Software 380.0 377.3 383.8 391.0 404.1 411.4 413.5 409.2 417.4 428.0 443.0 449.3 39.6 15.0 62.3 3 Research and development 461.7 461.6 464.1 476.8 492.0 499.9 409.2 409.0 409.6 422.7 432.6 435.5 20.7 9.9 2.9 3 Residential 89.4 88.9 90.2 91.3 91.8 92.6 83.3 82.7 83.6 85.2 85.4 85.3 3.7 0.2 -0.1 3 40.0 Change in private inventories 54.7 -10.0 87.3 100.1 113.3 74.8 48.1 -28.0 87.2 93.0 116.0 69.4 16.5 23.0 -46.6 41.1 Farm -7.8 -6.0 -8.7 -11310.1 -8.2 -9.0 -6.6 -10.5 -13.7 -14.2 -11.0 -4.2 -0.5 3.2 4 42.0 Norlarm 62.5 -3.9 96.1 111.4 123.8 83.0 552 -21.7 94.6 103.0 126.6 77.9 19.9 23.5 48.7 42.0 Norlarm 62.5 -3.9 96.1 111.4 123.8 86.0 52.0 250.0 253.9 251.9 255.9 255.9 255.4																		30
equipment 408.6 405.8 414.8 409.5 416.0 419.0 498.5 439.9 506.6 504.2 515.4 524.1 42.1 11.2 8.7 3 3 Industrial equipment 245.9 242.1 246.9 251.6 250.8 252.4 238.5 235.2 238.7 242.5 240.4 241.4 10.4 -2.1 1.0 3 33 Transportation equipment 266.3 265.0 266.5 274.2 272.9 275.5 250.9 251.4 250.0 254.9 251.2 253.1 13.3 -3.7 1.9 3 5 Intellectual property products 931.1 927.7 938.1 959.1 987.9 1,003.9 901.6 896.9 905.9 931.3 955.6 964.2 61.9 24.2 8.6 3 6 Software 380.0 377.3 383.8 391.0 404.1 411.4 413.5 409.2 417.4 428.0 443.0 449.3 39.6 15.0 62.3 33 8 Research and development 461.7 461.6 464.1 476.8 492.0 499.9 409.2 409.0 409.6 422.7 432.6 435.5 20.7 9.9 2.9 3 8 Entertainment, literary, and artistic originals 89.4 88.9 90.2 91.3 91.8 92.6 83.3 82.7 83.6 85.2 85.4 85.3 3.7 0.2 -0.1 3 39 Residential 786.7 789.5 789.0 784.4 787.4 787.4 784.7 602.9 606.3 600.1 593.0 591.4 587.0 -9.0 -1.6 -4.4 3 40 Change in private inventories 54.7 -10.0 87.3 100.1 113.3 74.8 48.1 -28.0 87.2 93.0 116.0 69.4 16.5 23.0 -46.6 4 41 Farm -7.8 -6.0 -8.7 -11.3 -10.1 8.2 -9.0 -6.6 -10.5 -13.7 -14.2 -11.0 -4.2 -0.5 3.2 4 43 Net exports of goods and services -638.2 -568.4 -671.4 -684.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 36.7 4 44 Exports -638.2 -5568.4 -671.4 -684.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 36.7 4 45 Goods -1.661.3 1.697.6 1.661.3 1.697.6 1.661.3 1.697.6 1.661.3 1.697.6 1.661.3 1.697.6 1.661.3 1.697.6 1.661.3 1.697.6 2.510.3 2.543.6 2.510.3																		
Transportation equipment 301.8 301.5 299.7 311.0 309.4 306.0 280.1 279.4 275.9 289.6 286.6 279.7 16.8 -3.0 -6.9 3 3 Other equipment 266.3 265.0 266.5 274.2 272.9 275.5 250.9 251.4 250.0 254.9 251.2 253.1 13.3 -3.7 1.9 3 1 Intellectual property products 931.1 927.7 938.1 959.1 987.9 1,003.9 901.6 896.9 905.9 931.3 955.6 964.2 61.9 24.2 8.6 3 3 Software 380.0 377.3 383.8 391.0 404.1 411.4 413.5 409.2 417.4 428.0 443.0 449.3 39.6 15.0 6.2 3 Research and development 461.7 461.6 464.1 476.8 492.0 499.9 409.2 409.0 409.6 422.7 432.6 435.5 20.7 9.9 2.9 3 Entertainment, literary, and artistic originals 89.4 88.9 90.2 91.3 91.8 92.6 83.3 82.7 83.6 85.2 85.4 85.3 3.7 0.2 -0.1 3 9 Residential 786.7 789.5 789.0 784.4 787.4 784.7 602.9 606.3 600.1 593.0 591.4 587.0 -9.0 -1.6 -4.4 3 8 Residential 786.7 789.5 789.0 784.4 787.4 784.7 602.9 606.3 600.1 593.0 591.4 587.0 -9.0 -1.6 -4.4 3 8 Residential 786.7 -10.0 87.3 100.1 113.3 74.8 48.1 -28.0 87.2 93.0 116.0 69.4 16.5 23.0 -46.6 4 Resports of goods and services -638.2 -568.4 -671.4 -688.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 -36.7 4 8 Resports of goods and services 848.9 846.0 849.0 850.0 850.5 -252.0 2,550.9 2,559.9 2,559.9 2,559.9 2,559.4 2,554.4 2,571.5 742.2 528. 36.9 4 Resports 3,148.5 3,112.0 3,181.6 3,194.7 3,154.1 3,166.7 3,453.0 3,410.4 3,481.8 3,511.6 3,498.3 3,498.2 144.5 -13.2 -0.2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		equipment		405.8	414.8	409.5			498.5					524.1				31
34 Other equipment 266.3 265.0 266.5 274.2 272.9 275.5 250.9 251.4 250.0 254.9 251.2 253.1 13.3 -3.7 1.9 3 35 Intellectual property products 330.1 927.7 938.1 959.1 987.9 1,003.9 901.6 896.9 905.9 931.3 955.6 964.2 61.9 24.2 86.3 36 Software 380.0 377.3 383.8 391.0 404.1 411.4 413.5 409.2 417.4 428.0 443.0 449.3 39.6 15.0 6.2 3 Research and development literary, and aritistic originals 89.4 88.9 90.2 91.3 91.8 92.6 83.3 82.7 83.6 85.2 85.4 85.3 3.7 0.2 -0.1 3 39 Residential 786.7 789.5 789.0 784.4 787.4 784.7 602.9 606.3 600.1 593.0 591.4																		32
Software																		
36 Software 380.0 377.3 383.8 391.0 404.1 411.4 413.5 409.2 417.4 428.0 449.3 39.6 15.0 6.2 3 37 Research and development 461.7 461.6 464.1 476.8 492.0 499.9 409.2 409.0 409.6 422.7 432.6 435.5 20.7 9.9 2.9 3 8 Entertainment, literary, and artistic originals 89.4 88.9 90.2 91.3 91.8 92.6 83.3 82.7 83.6 85.2 85.4 85.3 3.7 0.2 -0.1 3 40 Change in private inventories 54.7 -10.0 87.3 100.1 113.3 74.8 48.1 -28.0 87.2 93.0 116.0 69.4 16.5 23.0 -46.6 4 41 Farm -7.8 -6.0 -8.7 -11.3 -10.1 -8.2 -9.0 -6.6 -10.5 -13.7 -14.2 -																		34
Research and development 461.7 461.6 464.1 476.8 492.0 499.9 409.2 409.0 409.6 422.7 432.6 435.5 20.7 9.9 2.9 3 Residential 89.4 88.9 90.2 91.3 91.8 92.6 83.3 82.7 83.6 85.2 85.4 85.3 3.7 0.2 -0.1 3 Residential 786.7 789.5 789.0 784.4 787.4 784.7 602.9 606.3 600.1 593.0 591.4 587.0 -9.0 -1.6 -4.4 3 Change in private inventories 54.7 -10.0 87.3 100.1 113.3 74.8 48.1 -28.0 87.2 93.0 116.0 69.4 16.5 23.0 -46.6 4 Nonfarm 62.5 -3.9 96.1 111.4 123.4 83.0 55.2 -21.7 94.6 103.0 126.6 77.9 19.9 23.5 -48.7 Net exports of goods and services -638.2 -568.4 -671.4 -684.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 -36.7 4 Exports Goods 1,661.3 1,697.6 1,661.3 1,659.9 1,661.8 1,646.1 1,782.8 1,814.1 1,771.2 1,782.5 1,802.6 1,775.3 72.8 20.1 -27.4 4 Research and development 461.5 20.7 99.9 2.9 9.9 9.9 2.9 9.9 9.9 9.9 9.9 9.																		35
88.9 89.9 90.2 91.3 91.8 92.6 83.3 82.7 83.6 85.2 85.4 85.3 3.7 0.2 -0.1 3.9 Residential 786.7 789.5 789.0 784.4 787.4 784.7 602.9 606.3 600.1 593.0 591.4 587.0 -9.0 -1.6 -4.4 3.4 4.1 Farm -7.8 -6.0 -8.7 -11.3 -10.1 -8.2 -9.0 -6.6 -10.5 -13.7 -14.2 -11.0 -4.2 -0.5 3.2 4.2 Nonfarm 62.5 -3.9 96.1 111.4 123.4 83.0 55.2 -21.7 94.6 103.0 126.6 77.9 19.9 23.5 -48.7 4.4 Exports of goods and services -638.2 -568.4 -671.4 -684.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 -36.7 4.4 Exports -6.0 1.661.3 1,697.6 1,661.3 1,659.9 1,661.8 1,646.1 1,782.8 1,814.1 1,771.2 1,782.5 1,802.6 1,775.3 72.8 20.1 -27.4 4.5 Services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4.4 Goods 2,570.6 2,570.6 2,570.6 2,542.7 2,602.0 2,601.2 2,554.3 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4.9 9.5 services 5577.9 569.3 579.6 593.4 599.8 600.6 539.9 53																		36
artistic originals 89.4 88.9 90.2 91.3 91.8 92.6 83.3 82.7 83.6 85.2 85.4 85.3 3.7 0.2 -0.1 3 9 Residential 786.7 789.5 789.0 784.4 787.4 784.7 602.9 606.3 600.1 593.0 591.4 587.0 -9.0 -1.6 -4.4 3 4 6 Change in private inventories 54.7 -10.0 87.3 100.1 113.3 74.8 48.1 -28.0 87.2 93.0 116.0 69.4 16.5 23.0 -46.6 4 1 Farm -7.8 -6.0 -8.7 -11.3 -10.1 -8.2 -9.0 -6.6 -10.5 -13.7 -14.2 -11.0 -4.2 -0.5 3.2 4 1 Nonfarm 62.5 -3.9 96.1 111.4 123.4 83.0 55.2 -21.7 94.6 103.0 126.6 77.9 19.9 23.5 -48.7 4 1 Net exports of goods and services -638.2 -568.4 -671.4 -684.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 -36.7 4 1 Not exports of goods and services 2,510.3 2,543.6 2,510.3 2,510.5 2,520.3 2,504.0 2,532.9 2,559.9 2,519.3 2,528.5 2,554.4 2,517.5 74.2 25.8 -36.9 4 1 Not exports of goods and services 1,661.3 1,697.6 1,661.3 1,659.9 1,661.8 1,646.1 1,782.8 1,814.1 1,771.2 1,782.5 1,802.6 1,775.3 72.8 20.1 -27.4 4 1 Not exports of goods and services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 Not exports of goods and services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 Not exports of goods and services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 Not exports of goods and services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 Not exports of goods and services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 Not exports of goods and services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 Not exports of goods and services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 Not exports of goods and services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 Not exports of goods and services 848.9 849.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 1 No		•	461.7	461.6	464.1	4/6.8	492.0	499.9	409.2	409.0	409.6	422.7	432.6	435.5	20.7	9.9	2.9	37
Residential 786.7 789.5 789.0 784.4 787.4 787.4 784.7 602.9 606.3 600.1 593.0 591.4 587.0 -9.0 -1.6 -4.4 3 40 Change in private inventories 54.7 -10.0 87.3 100.1 113.3 74.8 48.1 -28.0 87.2 93.0 116.0 69.4 16.5 23.0 -46.6 41 Farm -7.8 -6.0 -8.7 -11.3 -10.1 -8.2 -9.0 -6.6 -10.5 -13.7 -14.2 -11.0 -4.2 -0.5 3.2 4	პర		80 1	22 0	90.2	01 2	Q1 Q	92.6	83.3	82.7	83.4	85.2	85./	ጸ5 የ	3.7	0.2	-∩ 1	38
40 Change in private inventories 54.7 -10.0 87.3 100.1 113.3 74.8 48.1 -28.0 87.2 93.0 116.0 69.4 16.5 23.0 -46.6 41 Farm -7.8 -6.0 -8.7 -11.3 -10.1 -8.2 -9.0 -6.6 -10.5 -13.7 -14.2 -11.0 -4.2 -0.5 3.2 42 Nonfarm 62.5 -3.9 96.1 111.4 123.4 83.0 55.2 -21.7 94.6 103.0 126.6 77.9 19.9 23.5 -48.7 43 Net exports of goods and services -638.2 -568.4 -671.4 -684.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 -36.7 44 Exports 2,510.3 2,543.6 2,510.3 2,510.5 2,520.3 2,504.0 2,532.9 2,559.9 2,519.3 2,528.5 2,554.4 2,517.5 74.2 25.8 -36.9 44 Exports Goods 1,661.3 1,697.6 1,661.3 1,659.9 1,661.8 1,646.1 1,782.8 1,814.1 1,771.2 1,782.5 1,802.6 1,775.3 72.8 20.1 -27.4 46 Services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 44 Imports 3,148.5 3,112.0 3,181.6 3,194.7 3,154.1 3,166.7 3,453.0 3,410.4 3,481.8 3,511.6 3,498.3 3,498.2 144.5 -13.2 -0.2 44 Goods 2,570.6 2,570.6 2,542.7 2,602.0 2,601.2 2,554.3 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.9 569.3 579.8 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 44 Goods 5,779.9 569.3 579.9 569.3 579.9 579.8 579.9 579.	39	· · · · · · · · · · · · · · · · · · ·																39
41 Farm																		
42 Nonfarm 62.5 -3.9 96.1 111.4 123.4 83.0 55.2 -21.7 94.6 103.0 126.6 77.9 19.9 23.5 -48.7 4 43 Net exports of goods and services -638.2 -568.4 -671.4 -684.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 -36.7 4 44 Exports 2,510.3 2,510.3 2,510.3 2,510.3 2,510.5 2,520.3 2,504.0 2,532.9 2,559.9 2,519.3 2,528.5 2,554.4 2,517.5 74.2 25.8 -36.9 4 45 Goods 1,661.3 1,667.6 1,661.3 1,659.9 1,661.8 1,646.1 1,782.8 1,814.1 1,771.2 1,782.5 1,802.6 1,775.3 72.8 20.1 -27.4 4 46 Services 848.9 846.0 849.0 850.6 858.5 858.0 753.4 753.0 <td></td> <td><u> </u></td> <td></td> <td>41</td>		<u> </u>																41
43 Net exports of goods and services -638.2 -568.4 -671.4 -684.1 -633.8 -662.7 -920.0 -850.5 -962.4 -983.0 -944.0 -980.7 -70.3 39.1 -36.7 4 44 Exports 2,510.3 2,543.6 2,510.3 2,510.3 2,510.3 2,520.3 2,504.0 2,532.9 2,559.9 2,519.3 2,528.5 2,554.4 2,517.5 74.2 25.8 -36.9 4 45 Goods 1,661.3 1,667.6 1,661.3 1,659.9 1,661.8 1,646.1 1,782.8 1,814.1 1,771.2 1,782.5 1,802.6 1,775.3 72.8 20.1 -27.4 4 46 Services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 47 Imports 3,148.5 3,112.0 3,181.6 3,194.7 3,154.1 3,453.0 3,481.8																		42
44 Exports 2,510.3 2,543.6 2,510.3 2,510.3 2,510.3 2,520.3 2,520.3 2,532.9 2,532.9 2,519.3 2,528.5 2,554.4 2,517.5 74.2 25.8 -36.9 4 45 Goods 1,661.3 1,697.6 1,661.3 1,659.9 1,661.8 1,646.1 1,782.8 1,814.1 1,771.2 1,782.5 1,802.6 1,775.3 72.8 20.1 -27.4 4 46 Services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 47 Imports 3,148.5 3,112.0 3,181.6 3,194.7 3,156.1 2,566.1 2,914.1 3,481.8 3,511.6 3,498.2 144.5 -13.2 -0.2 4 48 Goods 2,570.6 2,542.7 2,602.0 2,601.2 2,554.3 2,566.1 2,916.1 2,881.2 2,945.4 2,962.0																		43
46 Services 848.9 846.0 849.0 850.6 858.5 858.0 755.4 753.2 753.0 751.7 757.8 748.0 5.1 6.1 -9.8 4 47 Imports 3,148.5 3,112.0 3,181.6 3,194.7 3,154.1 3,166.7 3,453.0 3,410.4 3,481.8 3,511.6 3,498.3 3,498.2 144.5 -13.2 -0.2 4 48 Goods 2,570.6 2,524.7 2,602.0 2,601.2 2,554.3 2,566.1 2,916.1 2,881.2 2,945.4 2,962.0 2,940.7 2,941.7 139.0 -21.3 1.0 4 49 Services 577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4		Exports	2,510.3	2,543.6	2,510.3	2,510.5	2,520.3	2,504.0	2,532.9	2,559.9			2,554.4	2,517.5	74.2		-36.9	44
47 Imports 3,148.5 3,112.0 3,181.6 3,194.7 3,154.1 3,166.7 3,453.0 3,410.4 3,481.8 3,511.6 3,498.3 3,498.2 144.5 -13.2 -0.2 4 48 Goods 2,570.6 2,542.7 2,602.0 2,601.2 2,554.3 2,566.1 2,916.1 2,881.2 2,945.4 2,962.0 2,941.7 139.0 -21.3 1.0 4 49 Services 577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4		Goods													72.8	20.1	-27.4	45
48 Goods 2,570.6 2,542.7 2,602.0 2,601.2 2,554.3 2,566.1 2,916.1 2,881.2 2,945.4 2,962.0 2,940.7 2,941.7 139.0 -21.3 1.0 4 4 9 Services 577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4																		46
49 Services 577.9 569.3 579.6 593.4 599.8 600.6 539.9 532.4 540.3 552.0 558.1 557.2 8.6 6.2 -1.0 4		•								-								
r Revised			577.9	569.3	579.6	593.4	599.8	600.6	539.9	532.4	540.3	552.0	558.1	557.2	8.6	6.2	-1.0	49

r Revised

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

^{1.} Real gross domestic income is gross domestic income deflated by the implicit price deflator for gross domestic product.

Table 3. Gross Domestic Product: Level and Change From Preceding Period--Table Ends

	Table	J. 0103	3 DOILIC	Billions o		verand	Change	, 1101111	rcccuii		ns of chain		dollars				_
			S/	easonally a	diucted at	annual rat	00		So		djusted at	, ,		Ch	ange fro	m	ĺ
Line		2018	36		ujusteu at			2018	36		ujusteu at			prece	eding pe		Line
		2010		2018		20		2016		2018			19	2018	20		
			Q2	Q3	Q4	Q1	Q2 ^r		Q2	Q3	Q4	Q1	Q2 ^r	2010	Q1	Q2 ^r	<u></u>
50	Government consumption																ĺ
	expenditures and gross investment	3,591.5	3,577.1	3,622.6	3,644.8	3,683.1	3,742.3	3,223.9	3,221.4	3,238.0	3,234.9	3,258.1	3,296.6	54.2	23.2	38.4	
51	Federal	1,347.3	1,340.4	1,358.6	1,371.8	1,394.7	1,415.2	1,232.2	1,229.9	1,238.7	1,242.1	1,248.8	1,273.9	35.2	6.6	25.1	51
52	National defense	793.6	789.5	800.6	814.4	831.8	841.6	737.5	735.7	741.2	750.6	764.5	770.8	23.5	14.0	6.2	52
53	Consumption expenditures	637.4	634.9	644.9	651.8	666.6	676.9	587.8	587.1	592.3	595.7	607.6	614.1	16.3	11.9	6.4	53
54	Gross investment	156.2	154.6	155.7	162.6	165.2	164.8	149.8	148.7	149.0	155.1	157.1	156.8	7.2	2.0	-0.3	
55	Nondefense	553.7	550.9	558.0	557.4	562.9	573.5	494.2	493.6	497.0	491.3	484.5	502.9	11.8	-6.8	18.4	55
56	Consumption expenditures	419.5	417.7	423.2	421.3	425.0	433.6	369.0	369.1	371.5	365.1	358.0	374.2	11.0	-7.1	16.2	56
57	Gross investment	134.2	133.3	134.8	136.1	137.9	139.9	125.1	124.4	125.4	126.2	126.7	128.6	0.6	0.5	2.0	57
58	State and local	2,244.2	2,236.7	2,263.9	2,273.0	2,288.4	2,327.1	1,990.0	1,989.9	1,997.7	1,991.4	2,007.9	2,021.4	19.4	16.5	13.6	
59	Consumption expenditures	1,847.4	1,837.9	1,860.6	1,876.3	1,876.4	1,897.9	1,636.7	1,633.8	1,640.3	1,643.1	1,647.5	1,650.5	15.0	4.4	3.0	59
60	Gross investment	396.8	398.8	403.3	396.7	412.0	429.2	353.3	356.1	357.3	348.2	360.3	370.8	4.4	12.1	10.5	60
61	Residual							-26.3	-23.7	-28.4	-34.4	-51.4	-62.3				61
	Addenda:																ĺ
62	Gross domestic income (GDI) ¹	20,569.4	20,460.1	20,716.9	20,848.6	21,056.7	21,287.7	18,628.4	18,552.7	18,703.1	18,739.3	18,889.5	18,975.0	457.7	150.2	85.5	62
63	Average of GDP and GDI	20,574.8	20,485.1	20,733.3	20,873.2	21,077.8	21,314.0	18,633.3	18,575.4	18,717.9	18,761.4	18,908.4	18,998.4	493.9	147.0	90.0	63
64	Final sales of domestic product	20,525.5	20,520.1	20,662.4	20,797.7	20,985.5	21,265.5	18,571.3	18,595.6	18,630.9	18,678.3	18,797.5	18,935.2	512.9	119.2	137.6	64
65	Gross domestic purchases	21,218.4	21,078.6	21,421.1	21,582.0	21,732.7	22,002.9	19,523.2	19,422.1	19,656.0	19,724.2	19,836.1	19,965.4	592.0	111.9	129.4	65
66	Final sales to domestic purchasers	21,163.7	21,088.5	21,333.8	21,481.9	21,619.4	21,928.1	19,456.8	19,421.1	19,554.0	19,618.8	19,705.7	19,878.9	574.6	87.0	173.2	66
67	Final sales to private domestic																
	purchasers	17,572.2	17,511.4	17,711.2	17,837.1	17,936.3	18,185.9	16,237.8	16,204.4	16,320.9	16,389.2	16,452.7	16,587.1	521.4	63.5	134.4	67
68	Gross domestic product	20,580.2	20,510.2	20,749.8	20,897.8	21,098.8	21,340.3	18,638.2	18,598.1	18,732.7	18,783.5	18,927.3	19,021.9	530.1	143.7	94.6	68
69	Plus: Income receipts from the rest																
	of the world	1,106.2	1,111.4	1,116.0	1,127.0	1,149.0	1,177.2	1,023.9	1,030.4	1,029.7	1,036.2	1,051.1	1,071.0	120.2	14.9	19.9	69
70	Less: Income payments to the rest																l
	of the world	838.3	845.8	843.6	874.4	891.2	876.2	762.5	770.7	765.1	789.9	802.9	785.3	95.7	13.0	-17.6	
71	Equals: Gross national product		-	21,022.1			-									131.7	
72	Net domestic product	17,288.8	17,238.5	17,433.9	17,539.7	17,696.7	17,893.8	15,612.6	15,584.7	15,695.7	15,722.5	15,841.7	15,911.1	447.5	119.2	69.5	72

r Revised

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

^{1.} Real gross domestic income is gross domestic income deflated by the implicit price deflator for gross domestic product.

Table 4. Price Indexes for Gross Domestic Product and Related Measures: Percent Change From Preceding Period

_	Table 4. Price indexe	3 101	01033	DOIN	colle i	Touu	Ct and	ı ıvcıa	teu ivi							receu	ilig F	eriou			_
										Sea	asonally	,		nuai rat	es						l
Line		2016	2017	2018	20	15		201	16			201	7			201	18		201	-	Line
					Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2 ^r	
1	Gross domestic product (GDP)	1.0	1.9	2.4	1.2	0.0	-0.2	2.6	1.4	2.1	1.9	1.3	2.4	2.6	2.3	3.2	2.0	1.6	1.1	2.4	1
2	Personal consumption expenditures	1.0	1.8	2.1	1.1	-0.3	0.2	2.4	1.7	1.8	2.1	0.9	1.7	2.7	2.5	2.2	1.6	1.3	0.4	2.4	2
3	Goods	-1.6	0.3	0.7	-0.8	-4.0	-4.0	1.2	-1.0	0.7	2.2	-2.6	0.7	1.4	2.0	0.7	-0.3	-1.4	-1.6	1.6	3
4	Durable goods	-2.4	-2.3	-1.7	-2.3	-2.1	-1.7	-2.8	-3.8	-3.4	0.3	-3.4	-2.6	-1.8	-1.1	-1.7	-1.2	-1.1	-0.3	-1.8	4
5	Nondurable goods	-1.3	1.6	1.9	-0.1	-5.0	-5.2	3.3	0.5	2.9	3.1	-2.2	2.4	3.1	3.6	2.0	0.1	-1.5	-2.3	3.3	5
6	Services	2.3	2.4	2.7	2.1	1.5	2.2	2.9	2.9	2.3	2.1	2.6	2.1	3.2	2.8	2.9	2.5	2.6	1.3	2.8	6
7	Gross private domestic investment	-0.1	1.7	2.3	0.5	-1.1	-1.8	1.5	0.8	2.1	1.6	2.2	2.4	8.0	3.4	2.8	2.1	0.7	1.7	2.0	7
8	Fixed investment	0.0	1.7	2.3	0.5	-0.9	-1.4	1.4	0.8	2.1	1.7	2.2	2.1	1.2	3.3	3.0	2.1	0.5	1.8	2.0	8
9	Nonresidential	-0.9	1.0	1.4	-0.3	-1.8	-2.2	0.4	-0.6	1.2	1.2	1.4	1.4	0.7	1.7	1.9	1.6	0.0	1.6	2.0	9
10	Structures	0.3	2.7	3.6	2.0	-0.1	-2.0	3.1	-0.5	2.2	2.9	4.1	4.5	2.2	2.9	5.0	3.2	5.6	2.8	4.0	10
11	Equipment	-1.3	-0.2	0.1	-1.8	-1.6	-1.3	-0.9	-0.9	-1.2	1.1	0.1	-0.2	-0.4	-0.3	0.8	1.6	-1.1	1.0	0.4	11
12	Intellectual property products	-1.2	1.3	1.5	0.3	-3.2	-3.7	0.2	-0.3	3.8	0.4	1.4	1.3	1.2	3.7	1.1	0.5	-2.2	1.5	2.9	12
13	Residential	3.5	4.5	5.6	3.6	2.4	1.7	5.3	6.1	5.3	3.1	5.1	4.6	3.0	9.1	7.0	3.9	2.5	2.6	1.7	13
14	Change in private inventories																				14
	Net exports of goods and services																				15
16	Exports	-2.0	2.6	3.4	-3.7	-6.2	-6.0	4.1	2.4	2.7	2.6	0.2	3.8	5.5	3.5	5.1	1.1	-1.4	-2.5	3.3	16
17	Goods	-3.9	2.6	3.6	-6.1	-8.2	-10.8	5.5	2.2	1.9	3.0	-0.7	5.0	5.5	3.8	5.9	0.9	-2.8	-4.0	2.4	17
18	Services	1.7	2.6	3.0	1.3	-2.2	3.7	1.6	2.8	4.3	1.9	1.8	1.4	5.6	3.0	3.5	1.5	1.4	0.5	5.1	18
19	Imports	-3.6	2.2	2.9	-4.6	-8.7	-7.0	1.7	2.9	1.2	4.7	-0.3	0.6	5.2	7.3	0.6	0.6	-1.8	-3.5	1.6	19
20	Goods	-4.3	2.3	2.9	-5.5	-10.0	-8.3	1.7	3.6	1.4	5.6	-1.3	-0.3	5.8	8.1	0.2	0.4	-2.3	-4.3	1.7	20
21	Services	-0.4	2.0	3.0	-0.7	-2.6	-0.9	1.6	-0.1	0.7	1.2	4.1	4.6	2.9	3.9	2.2	1.3	0.8	-0.2	1.3	21
22	Government consumption		0.5		۰,	4.0			4.5			4.5							4.0	4.7	
00	expenditures and gross investment	0.3	2.5	3.5	0.6	-1.0	-2.1	2.9	1.5	2.1	3.3	1.5	2.8	4.2	4.0	3.8	3.0	2.9	1.3	1.7	22
23	Federal	0.6	2.1	3.1	0.9	-0.4	-1.1	2.3	1.7	1.9	2.2	1.7	2.0	3.3	4.4	2.9	2.6	2.8	4.6	-2.1	23
24	National defense	0.4	1.7	3.0	0.6	-0.5	-1.7	2.4	1.6	1.5	1.8	1.1	1.7	3.1	4.5	2.8	2.7	1.8	1.1	1.5	24
25	Nondefense	0.9	2.6	3.3	1.2	-0.1	-0.3	2.1	1.9	2.6	2.8	2.6	2.5	3.5	4.2	3.0	2.4	4.3	10.0	-7.2	25
26	State and local	0.2	2.7	3.7	0.4	-1.4	-2.7	3.2	1.3	2.3	3.9	1.4	3.3	4.7	3.7	4.4	3.3	2.9	-0.6	4.1	26
	Addenda:																				
27	Final sales of domestic product	1.1	1.9	2.4	1.2	0.0	-0.2	2.6	1.4	2.1	1.9	1.3	2.3	2.6	2.3	3.2	2.0	1.6	1.1	2.4	27
28	Gross domestic purchases	0.7	1.9	2.4	0.9	-0.6	-0.6	2.3	1.5	1.9	2.2	1.2	2.0	2.6	2.9	2.6	1.9	1.5	0.8	2.2	28
29	Final sales to domestic purchasers	0.7	1.9	2.4	0.9	-0.5	-0.5	2.3	1.5	1.9	2.2	1.2	1.9	2.7	2.9	2.6	1.9	1.5	8.0	2.2	29
30	Final sales to private domestic	0.0	1.0	2.1	1.0	0.5	0.1	2.2	1 5	1.0	2.0	1.0	17	2.4	2.7	2.4	17	1.0	0.7	2.2	20
21	purchasers	0.8	1.8	2.1	1.0	-0.5	-0.1	2.2	1.5	1.9	2.0	1.2	1.7	2.4	2.7	2.4	1.7	1.2	0.7	2.3	30
31	Gross national product (GNP)	1.0	1.9	2.4	1.2	0.0	-0.3	2.6	1.4	2.1	1.8	1.3	2.4	2.5	2.2	3.2	2.0	1.6	1.1	2.4	31
32	GDP excluding food and energy	1.3	1.9	2.5	1.4	0.4	0.6	2.2	1.9	2.0	2.0	1.4	2.0	2.6	2.8	3.0	2.1	2.0	1.4	2.3	32
33	Gross domestic purchases excluding																				
	food and energy	1.1	1.8	2.3	1.1	0.3	0.4	2.0	1.7	1.7	1.9	1.5	1.9	2.3	2.8	2.6	2.0	1.7	1.2	1.8	33
34	PCE excluding food and energy ¹	1.6	1.6	1.9	1.4	1.0	1.7	2.0	2.0	1.4	1.7	1.3	1.5	2.2	2.3	2.1	1.6	1.7	1.1	1.9	34
35	Market-based PCE ²	0.7	1.5	1.8	1.0	-0.5	-0.3	2.1	1.4	1.6	2.1	0.2	1.4	2.4	2.3	2.1	1.3	1.1	0.8	2.1	35
36	Market-based PCE excluding food and																				I
	energy ^{1,2}	1.3	1.3	1.6	1.2	1.0	1.4	1.6	1.6	1.2	1.6	0.5	1.1	1.7	2.0	2.0	1.2	1.6	1.7	1.4	36
	Implicit price deflators:																				I
37	GDP	1.0	1.9	2.4	1.4	0.0	-0.4	2.8	1.5	1.9	1.9	1.3	2.1	2.8	2.4	3.4	1.8	1.8	0.8	2.6	37
38	Gross domestic purchases	0.7	1.9	2.4	1.1	-0.6	-0.7	2.4	1.6	1.7	2.2	1.2	1.7	2.8	3.0	2.8	1.7	1.6	0.5	2.4	38
39	GNP	1.0	1.9	2.4	1.4	0.0	-0.4	2.8	1.5	1.9	1.8	1.3	2.1	2.7	2.3	3.4	1.8	1.8	0.8	2.6	39
. D	ovicod																				

r Revised

^{1.} Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 5. Real Gross Domestic Product: Annual Percent Change

	Table	e 5. K e	ai Gi u	33 DC	mesu	CFIU	uuci.	Allilu	ai Fei	Cent			6	6				_
1 !			Dor	oont ob	ongo fro	m nroo	adina w	· or			Perd		0	m fourth		er to		1 :
Line		2011			ange fro		- 0 5		2010	2011	2012			one yea		2017	2010	Line
1	Construction and the (CDD)	2011	2012	2013		2015	2016	2017	2018	2011	2012	2013	2014	2015	2016	2017	2018	1
1	Gross domestic product (GDP)	1.6	2.2	1.8	2.5	2.9	1.6	2.4	2.9	1.6	1.5	2.6	2.9	1.9	2.0	2.8	2.5	1
2	Personal consumption expenditures (PCE)	1.9	1.5	1.5	3.0	3.7	2.7	2.6	3.0	1.2	1.6	1.9	3.8	2.9	2.8	2.9	2.6	2
3	Goods	2.2	2.1	3.1	4.1	4.7	3.6	3.9	4.1	0.9	2.4	3.5	5.0	3.7	3.6	5.0	2.9	3
4	Durable goods	5.1	6.0	6.1	7.2	7.5	6.1	6.9	6.3	3.5	6.3	5.0	9.2	5.8	7.3	7.7	3.8	4
5	Nondurable goods	0.9	0.4	1.8	2.6	3.4	2.4	2.5	3.0	-0.2	0.7	2.8	3.2	2.8	1.8	3.7	2.5	5
6	Services	1.7	1.2	0.6	2.4	3.2	2.3	2.0	2.5	1.4	1.2	1.1	3.2	2.5	2.4	2.0	2.5	6
/	Gross private domestic investment	6.6	11.0	6.9	5.6	4.9	-1.3	4.4	5.1	10.4	4.0	9.3	5.3	1.5	1.5	4.8	5.1	7
8	Fixed investment	7.1	10.0	5.6	6.6	3.4	1.9	4.2	4.6	9.2	7.2	5.7	7.0	1.0	2.8	5.1	3.5	8
9	Nonresidential	8.7	9.5	4.1	7.2	1.8	0.7	4.4	6.4	10.0	5.6	5.4	6.9	-0.9	2.4	5.4	5.9	9
10	Structures	2.7	13.0	1.3	11.0	-3.0	-5.0	4.7	4.1	8.6	4.0	6.7	9.3	-10.9	4.3	1.5	2.6	10
11	Equipment	13.4	11.0	4.7	7.0	3.2	-1.3	4.7	6.8	12.7	7.8	5.4	5.6	1.9	-1.4	8.5	5.0	11
12	Intellectual property products	6.2	5.0	5.4	4.8	3.6	7.9	3.7	7.4	7.2	3.7	4.5	6.9	2.9	6.6	4.0	9.3	12
13	Residential	-0.1	13.0	12.4	3.8	10.2	6.5	3.5	-1.5	5.3	15.4	7.1	7.7	9.1	3.9	4.2	-4.4	13
14	Change in private inventories																	14
15	Net exports of goods and services																	15
16	Exports	7.1	3.4	3.6	4.2	0.5	0.0	3.5	3.0	4.6	2.1	6.0	2.9	-1.5	1.1	5.5	0.4	16
17	Goods	7.1	3.8	3.2	4.6	-0.4	0.6	3.9	4.3	5.5	1.4	7.1	2.8	-3.1	2.5	5.9	1.4	17
18	Services	7.3	2.4	4.5	3.3	2.2	-1.1	2.7	0.7	2.8	3.8	3.7	3.2	1.6	-1.6	4.8	-1.6	18
19	Imports	5.6	2.7	1.5	5.0	5.3	2.0	4.7	4.4	3.8	0.6	3.0	6.5	3.2	3.4	5.6	3.2	19
20	Goods	6.1	2.6	1.8	5.6	5.7	1.5	4.8	5.0	3.9	0.5	3.4	7.1	3.2	3.1	6.0	3.4	20
21	Services	3.2	3.1	0.5	2.3	3.5	4.4	4.4	1.6	3.2	1.4	1.1	3.5	3.3	4.8	3.8	2.4	21
22	Government consumption																	
	expenditures and gross investment	-3.1	-2.1	-2.4	-0.9	1.9	1.8	0.7	1.7	-3.4	-2.1	-2.4	0.3	2.3	1.5	8.0	1.5	22
23	Federal	-2.6	-1.9	-5.5	-2.6	-0.1	0.4	8.0	2.9	-3.5	-2.6	-6.1	-1.1	1.1	0.1	1.7	2.7	23
24	National defense	-2.1	-3.4	-6.7	-4.1	-2.1	-0.6	0.7	3.3	-3.6	-4.7	-6.5	-3.4	-0.4	-0.8	1.9	4.0	24
25	Nondefense	-3.4	0.9	-3.5	-0.1	3.1	2.0	8.0	2.4	-3.2	1.2	-5.5	2.7	3.4	1.5	1.4	0.7	25
26	State and local	-3.5	-2.2	-0.3	0.2	3.2	2.6	0.6	1.0	-3.3	-1.7	0.2	1.2	3.0	2.3	0.4	0.9	26
	Addenda:																	
27	Gross domestic income (GDI) ¹	2.3	3.4	1.3	3.2	2.7	0.8	2.1	2.5	2.1	2.9	1.5	4.2	1.3	0.9	2.5	2.3	27
28	Average of GDP and GDI	1.9	2.8	1.6	2.9	2.8	1.2	2.2	2.7	1.9	2.2	2.1	3.5	1.6	1.5	2.6	2.4	28
29	Final sales of domestic product	1.6	2.1	1.6	2.7	2.6	2.2	2.3	2.8	1.4	1.9	2.0	3.2	1.8	2.2	2.9	2.2	29
30	Gross domestic purchases	1.5	2.2	1.6	2.7	3.6	1.9	2.6	3.1	1.6	1.2	2.2	3.4	2.5	2.3	2.9	2.9	30
31	Final sales to domestic purchasers	1.6	2.0	1.3	2.8	3.3	2.4	2.5	3.0	1.4	1.7	1.7	3.7	2.5	2.6	2.9	2.6	31
32	Final sales to private domestic purchasers	2.8	3.0	2.2	3.7	3.6	2.6	2.9	3.3	2.6	2.6	2.6	4.5	2.5	2.8	3.4	2.8	32
33	Gross national product	1.8	2.2	1.8	2.5	2.8	1.6	2.5	3.0	1.9	1.2	2.6	2.8	1.9	2.1	2.8	2.4	33
34	Real disposable personal income	2.3	3.3	-1.3	4.1	4.1	1.8	2.9	4.0	1.6	4.9	-2.5	5.3	3.0	1.6	3.4	3.9	34
	Price indexes:																	
35	Gross domestic purchases	2.4	1.8	1.5	1.6	0.3	0.7	1.9	2.4	2.4	1.8	1.5	1.3	0.1	1.3	2.0	2.2	35
36	Gross domestic purchases excluding																	
	food and energy ²	1.8	1.8	1.6	1.7	1.0	1.1	1.8	2.3	1.9	1.8	1.7	1.5	0.8	1.4	1.9	2.3	36
37	GDP	2.1	1.9	1.8	1.8	1.0	1.0	1.9	2.4	2.0	2.1	1.8	1.5	0.9	1.5	2.0	2.3	37
38	GDP excluding food and energy ²	1.9	1.9	1.9	1.9	1.2	1.3	1.9	2.5	2.0	2.0	2.1	1.6	1.0	1.7	2.0	2.5	38
39	PCE	2.5	1.9	1.3	1.5	0.2	1.0	1.8	2.1	2.7	1.8	1.2	1.1	0.3	1.5	1.8	1.9	39
40	PCE excluding food and energy ²	1.6	1.9	1.5	1.6	1.2	1.6	1.6	1.9	1.9	1.8	1.6	1.5	1.2	1.8	1.7	1.9	40
41	Market-based PCE ³	2.5	1.8	1.0	1.1	-0.1	0.7	1.5	1.8	2.8	1.5	0.8	0.7	0.0	1.2	1.5	1.7	
42	Market-based PCE excluding food and	2.3	1.0	1.0	1.1	0.1	0.7	1.J	1.0	2.0	1.0	0.0	0.7	0.0	1.2	1.J	1.7	71
72	energy ^{2,3}	1.4	1.8	1.2	1.1	1.0	1.3	1.3	1.6	1.9	1.5	1.1	1.1	1.1	1 /	1 2	17	12
	енегуу	1.4	1.0	1.2	1.1	1.0	1.3	1.3	1.0	1.9	1.0	1.1	1.1	1.1	1.4	1.2	1./	42

^{1.} Gross domestic income deflated by the implicit price deflator for gross domestic product.

^{2.} Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

^{3.} This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Estimates under the *Percent change from the preceding year* columns are calculated from annual data. Estimates under the *Percent change fourth quarter to fourth quarter* columns are calculated from fourth

Note. Estimates under the *Percent change from the preceding year* columns are calculated from annual data. Estimates under the *Percent change fourth quarter to fourth quarter* columns are calculated from fourth quarter values relative to the same quarter one year prior.

Source: U.S. Bureau of Economic Analysis

Table 6. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

-	Table 6. Real Gross L	20		Toduc	20		Ulla	inge	20		tel C	лте т	20 20	•	I	20	10	
Line		Q3	Q4	Q1	Q2	Q3	Q4	O1	Q2	Q3	Q4	Q1			04	Q1	Q2 ^r	Line
1	Gross domestic product (GDP)	2.4	1.9	1.6	1.3	1.6	2.0	Q1 2.1	2.2	2.4	2.8	2.9	Q2 3.2	Q3 3.1	Q4 2.5	2.7	2.3	1
2	Personal consumption expenditures (PCE)	3.7	2.9	2.8	2.7	2.6	2.8	2.6	2.5	2.4	2.9	2.8	3.2	3.4	2.6	2.7	2.6	2
3	Goods	4.8	3.7	3.7	3.7	3.5	3.6	3.4	3.6	3.7	5.0	4.5	4.5	4.4	2.9	3.0	3.8	3
4	Durable goods	7.2	5.8	5.5	5.1	6.4	7.3	6.7	6.9	6.2	7.7	7.4	7.5	6.4	3.8	3.2	4.4	4
5	Nondurable goods	3.6	2.8	2.7	3.0	2.1	1.8	1.7	2.0	2.4	3.7	3.1	3.0	3.4	2.5	2.9	3.5	5
6	Services	3.1	2.5	2.4	2.3	2.2	2.4	2.2	1.9	1.9	2.0	2.0	2.6	3.0	2.5	2.3	2.1	6
	Gross private domestic investment	3.2	1.5	-2.0	-2.5	-2.2	1.5	2.8	4.2	5.9	4.8	5.5	4.1	5.5	5.1	5.1	3.9	7
8	Fixed investment	2.8	1.0	1.6	1.6	1.7	2.8	4.0	4.1	3.5	5.1	4.6	5.2	5.0	3.5	2.9	1.3	8
9	Nonresidential	0.8	-0.9	-0.7	0.0	1.1	2.4	4.2	4.3	3.5	5.4	6.0	6.9	6.8	5.9	4.8	2.6	9
10	Structures	-4.1	-10.9	-11.5	-9.7	-2.1	4.3	9.4	7.3	0.9	1.5	2.6	4.8	6.4	2.6	0.7	-4.8	10
11	Equipment	2.2	1.9	0.0	-0.9	-2.7	-1.4	1.1	3.9	5.4	8.5	8.6	7.2	6.4	5.0	3.3	2.7	11
12	Intellectual property products	2.6	2.9	6.8	9.1	9.2	6.6	5.0	2.8	2.8	4.0	4.8	7.8	7.5	9.3	9.6	7.5	12
13	Residential	11.2	9.1	10.8	7.5	4.0	3.9	3.3	3.2	3.3	4.2	-0.1	-0.4	-0.9	-4.4	-3.4	-3.2	13
14	Change in private inventories																	14
15	Net exports of goods and services																	15
16	Exports	-0.2	-1.5	-1.2	-1.2	1.3	1.1	3.3	2.7	2.3	5.5	4.1	5.2	2.4	0.4	1.2	-1.7	16
17	Goods	-1.2	-3.1	-0.5	-1.3	1.6	2.5	3.7	3.6	2.3	5.9	4.7	7.1	4.0	1.4	2.2	-2.1	17
18	Services	2.0	1.6	-2.6	-0.9	0.7	-1.6	2.6	1.2	2.3	4.8	3.2	1.7	-0.5	-1.6	-0.7	-0.7	18
19	Imports	5.7	3.2	1.7	1.2	1.6	3.4	4.2	4.9	4.1	5.6	4.7	3.9	5.7	3.2	2.6	2.6	19
20	Goods	6.1	3.2	1.1	0.6	0.9	3.1	4.2	4.8	4.1	6.0	5.3	4.7	6.7	3.4	2.3	2.1	20
21	Services	4.2	3.3	4.5	3.9	4.4	4.8	4.4	5.5	4.0	3.8	2.1	0.6	1.4	2.4	4.3	4.7	21
22	Government consumption																	
	expenditures and gross investment	2.0	2.3	2.7	1.6	1.5	1.5	0.5	1.0	0.5	8.0	1.4	1.7	2.2	1.5	1.8	2.3	22
23	Federal	-1.0	1.1	1.0	0.1	0.6	0.1	-0.4	1.1	0.7	1.7	2.7	2.8	3.6	2.7	2.5	3.6	23
24	National defense	-3.8	-0.4	-0.1	-1.6	0.1	-0.8	-1.2	1.8	0.5	1.9	2.5	2.7	3.9	4.0	5.8	4.8	24
25	Nondefense	3.5	3.4	2.6	2.5	1.3	1.5	0.9	0.2	0.9	1.4	2.9	3.0	3.1	0.7	-2.1	1.9	25
26	State and local	3.8	3.0	3.8	2.5	2.0	2.3	0.9	0.9	0.4	0.4	0.6	1.0	1.5	0.9	1.3	1.6	26
	Addenda:																	
27	Gross domestic income (GDI) ¹	2.0	1.3	1.2	0.5	8.0	0.9	1.3	2.5	2.2	2.5	2.7	2.2	2.8	2.3	2.0	2.3	27
28	Average of GDP and GDI	2.2	1.6	1.4	0.9	1.2	1.5	1.7	2.3	2.3	2.6	2.8	2.7	3.0	2.4	2.3	2.3	28
29	Final sales of domestic product	2.4	1.8	2.3	2.1	2.2	2.2	2.3	2.1	2.0	2.9	2.7	3.4	3.0	2.2	2.3	1.8	29
30	Gross domestic purchases	3.3	2.5	2.0	1.6	1.6	2.3	2.3	2.5	2.7	2.9	3.0	3.1	3.6	2.9	2.8	2.8	30
31	Final sales to domestic purchasers	3.2	2.5	2.6	2.3	2.3	2.6	2.5	2.5	2.3	2.9	2.8	3.2	3.5	2.6	2.5	2.4	31
32	Final sales to private domestic purchasers	3.5	2.5	2.6	2.5	2.4	2.8	2.9	2.8	2.6	3.4	3.1	3.6	3.8	2.8	2.6	2.4	32
33	Gross national product	2.2	1.9	1.4	1.3	1.5	2.1	2.2	2.1	2.7	2.8	3.1	3.4	3.2	2.4	2.5	2.4	33
34	Real disposable personal income	4.0	3.0	2.5	1.6	1.3	1.6	2.2	2.9	3.1	3.4	3.9	3.9	4.1	3.9	3.3	3.2	34
0.5	Price indexes:	0.0	0.4	0.4	٥.	0.7	4.0	0.0	47	4.0	0.0	0.0	0.5	٥٦	0.0	47	4.1	0.5
35	Gross domestic purchases	0.3	0.1	0.4	0.5	0.7	1.3	2.0	1.7	1.8	2.0	2.2	2.5	2.5	2.2	1.7	1.6	35
36	,																	
0.7	food and energy ²	0.9	8.0	0.8	0.9	1.1	1.4	1.8	1.7	1.8	1.9	2.1	2.4	2.4	2.3	1.9	1.7	36
37	GDP	1.0	0.9	0.8	0.9	0.9	1.5	2.0	1.7	1.9	2.0	2.1	2.6	2.5	2.3	2.0	1.8	37
38		1.2	1.0	1.1	1.2	1.3	1.7	2.1	1.8	1.9	2.0	2.2	2.6	2.6	2.5	2.1	2.0	38
39	PCE	0.2	0.3	0.7	0.8	1.0	1.5	2.0	1.6	1.6	1.8	1.9	2.3	2.2	1.9	1.4	1.4	39
40	PCE excluding food and energy ²	1.2	1.2	1.4	1.5	1.7	1.8	1.8	1.6	1.5	1.7	1.8	2.0	2.0	1.9	1.6	1.6	40
41	Market-based PCE ³	-0.1	0.0	0.5	0.5	0.6	1.2	1.8	1.3	1.3	1.5	1.5	2.0	2.0	1.7	1.3	1.3	41
42	Market-based PCE excluding food and																	
- D	energy ^{2,3}	1.0	1.1	1.3	1.3	1.4	1.4	1.5	1.2	1.1	1.2	1.3	1.7	1.7	1.7	1.6	1.5	42

r Revised

^{1.} Gross domestic income deflated by the implicit price deflator for gross domestic product.

^{2.} Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

^{3.} This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 7. Relation of Gross Domestic Product, Gross National Product, and National Income [Billions of dollars]

Line Cross domestic product (GDP) 18,715.0 19,519.4 20,580.2 20,510.2 20,749.8 20,897.8 21,998.8 21,340.3 1			[BIIIIOII	s of dollars)							
Properties Pro						S	easonally a	idjusted at a	annual rates	;	Ī
Gross domestic product (GDP)	Line		2016	2017	2018		2018		20	19	Line
Plus: Income receipts from the rest of the world 861.7 957.9 1,106.2 1,111.4 1,116.0 1,127.0 1,149.0 1,177.2 2 3 Less: Income payments to the rest of the world 643.5 714.6 838.3 845.8 843.6 874.4 891.2 876.2 3 4 Equals: Gross national product 18,933.2 19,762.7 20,848.1 20,775.8 21,022.1 21,150.4 21,356.7 21,641.3 4 5 Less: Consumption of fixed capital 2,991.6 3,121.4 3,291.4 3,291.6 3,315.8 3,358.1 3,402.2 3,446.5 6 Less: Statistical discrepancy -112.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Less: Statistical discrepancy -112.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Less: Statistical discrepancy -112.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Less: Statistical discrepancy -12.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Less: Statistical discrepancy -12.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Less: Statistical discrepancy -12.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Less: Statistical discrepancy -12.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Less: Statistical discrepancy -12.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Less: Statistical discrepancy -12.0						Q2	Q3	Q4	Q1	Q2 ^r	
Less: Income payments to the rest of the world 18,933.2 19,762.7 20,848.1 20,775.8 21,022.1 21,150.4 21,356.7 21,641.3 4 4 4 4 5 5 5 5 5 5	1	Gross domestic product (GDP)	18,715.0	19,519.4	20,580.2	20,510.2	20,749.8	20,897.8	21,098.8	21,340.3	1
Equals: Gross national product 18,933.2 19,762.7 20,848.1 20,775.8 21,022.1 21,150.4 21,356.7 21,641.3 4 5 Less: Consumption of fixed capital 2,991.6 3,121.4 3,291.4 3,271.6 3,315.8 3,358.1 3,402.2 3,446.5 5 6 Less: Statistical discrepancy -112.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 7 Equals: National income 16,053.6 16,708.8 17,545.9 17,454.0 17,673.5 17,743.1 17,912.4 18,142.2 7 8 Compensation of employees 9,960.3 10,411.6 10,924.3 11,057.4 11,030.6 11,436.8 8 9 Wages and salaries 8,083.5 8,462.1 8,888.5 8,845.0 8,942.2 8,990.0 9,211.5 9,320.3 9 10 Supplements to wages and salaries 1,876.8 1,949.5 2,040.0 2,031.1 2,052.0 2,067.4 2,095.1 2,116.5 10 10 10 10 10 10 10 1	2	Plus: Income receipts from the rest of the world	861.7	957.9	1,106.2	1,111.4	1,116.0	1,127.0	1,149.0	1,177.2	2
Less: Consumption of fixed capital 2,991.6 3,121.4 3,291.4 3,271.6 3,315.8 3,358.1 3,402.2 3,446.5 5 Less: Statistical discrepancy -112.0 -67.6 10.8 50.1 32.9 49.2 42.1 52.6 6 Figurals: National income 16,053.6 16,708.8 17,545.9 17,454.0 17,673.5 17,743.1 17,912.4 18,142.2 7 Remail: Remail	3	Less: Income payments to the rest of the world	643.5	714.6	838.3	845.8	843.6	874.4	891.2	876.2	3
Compensation of employees	4	Equals: Gross national product	18,933.2	19,762.7	20,848.1	20,775.8	21,022.1	21,150.4	21,356.7	21,641.3	
Equals: National income 16,053.6 16,708.8 17,545.9 17,454.0 17,673.5 17,743.1 17,912.4 18,142.2 7 8 Compensation of employees 9,960.3 10,411.6 10,928.5 10,876.1 10,994.3 11,057.4 11,306.6 11,436.8 8 9 Wages and salaries 8,083.5 8,462.1 8,888.5 8,845.0 8,942.2 8,990.0 9,211.5 9,320.3 9 9 Supplements to wages and salaries 1,876.8 1,949.5 2,040.0 2,031.1 2,052.0 2,067.4 2,095.1 2,116.5 10 10 10 10 10 10 10 1	5	Less: Consumption of fixed capital	2,991.6	3,121.4	3,291.4	3,271.6	3,315.8	3,358.1	3,402.2	3,446.5	5
8 Compensation of employees 9,960.3 10,411.6 10,928.5 10,876.1 10,994.3 11,057.4 11,306.6 11,436.8 8 9 Wages and salaries 8,083.5 8,462.1 8,888.5 8,845.0 8,942.2 8,990.0 9,211.5 9,320.3 9 10 Supplements to wages and salaries 1,876.8 1,949.5 2,040.0 2,031.1 2,052.0 2,067.4 2,095.1 2,116.5 10 11 Proprietors' income with inventory valuation and capital consumption adjustments 1,423.7 1,518.2 1,588.8 1,573.3 1,590.0 1,624.4 1,621.2 1,632.9 11 12 Rental income of persons with capital consumption adjustments 681.4 718.8 756.8 754.0 765.2 764.1 767.0 777.2 12 13 Corporate profits with inventory valuation and capital consumption adjustments 2,011.5 2,005.9 2,074.6 2,056.4 2,104.2 2,085.6 2,006.9 2,082.7 13 14 Net interest and miscellaneous payments 56	6	Less: Statistical discrepancy	-112.0	-67.6	10.8	50.1	32.9	49.2	42.1	52.6	6
9 Wages and salaries 8,083.5 8,462.1 8,888.5 8,845.0 8,942.2 8,990.0 9,211.5 9,320.3 9 10 Supplements to wages and salaries 1,876.8 1,949.5 2,040.0 2,031.1 2,052.0 2,067.4 2,095.1 2,116.5 10 11 Proprietors' income with inventory valuation and capital consumption adjustments 1,423.7 1,518.2 1,588.8 1,573.3 1,590.0 1,624.4 1,621.2 1,632.9 11 12 Rental income of persons with capital consumption adjustment 681.4 718.8 756.8 754.0 765.2 764.1 767.0 777.2 12 13 Corporate profits with inventory valuation and capital consumption adjustments 2,011.5 2,005.9 2,074.6 2,056.4 2,104.2 2,085.6 2,006.9 2,082.7 13 14 Net interest and miscellaneous payments 560.0 608.0 672.6 678.6 677.0 668.4 657.2 644.7 14 15 Taxes on production and imports less subsidies 1,251.0 1,303.3 1,377.4 1,375.3 1,383.9 1,393.9	7	Equals: National income	16,053.6	16,708.8	17,545.9	17,454.0	17,673.5	17,743.1	17,912.4	18,142.2	7
10 Supplements to wages and salaries 1,876.8 1,949.5 2,040.0 2,031.1 2,052.0 2,067.4 2,095.1 2,116.5 10 11 Proprietors' income with inventory valuation and capital consumption adjustments 1,423.7 1,518.2 1,588.8 1,573.3 1,590.0 1,624.4 1,621.2 1,632.9 11 12 Rental income of persons with capital consumption adjustment 681.4 718.8 756.8 754.0 765.2 764.1 767.0 777.2 12 13 Corporate profits with inventory valuation and capital consumption adjustments 2,011.5 2,005.9 2,074.6 2,056.4 2,104.2 2,085.6 2,006.9 2,082.7 13 14 Net interest and miscellaneous payments 560.0 608.0 672.6 678.6 677.0 668.4 657.2 644.7 14 15 Taxes on production and imports less subsidies 1,251.0 1,303.3 1,377.4 1,375.3 1,383.9 1,393.9 1,399.8 1,417.4 15 16 Business current transfer payments (net) 168.2 145.4 153.7 145.4 166.1 15	8	Compensation of employees	9,960.3	10,411.6	10,928.5	10,876.1	10,994.3	11,057.4	11,306.6	11,436.8	8
11 Proprietors' income with inventory valuation and capital consumption adjustments 1,423.7 1,518.2 1,588.8 1,573.3 1,590.0 1,624.4 1,621.2 1,632.9 11 12 Rental income of persons with capital consumption adjustment 13 Corporate profits with inventory valuation and capital consumption adjustments 2,011.5 2,005.9 2,074.6 2,056.4 2,104.2 2,085.6 2,006.9 2,082.7 13 14 Net interest and miscellaneous payments 560.0 608.0 672.6 678.6 677.0 668.4 657.2 644.7 14 15 Taxes on production and imports less subsidies 1,251.0 1,303.3 1,377.4 1,375.3 1,383.9 1,393.9 1,399.8 1,417.4 15 16 Business current transfer payments (net) 168.2 145.4 153.7 145.4 166.1 159.2 165.4 163.3 16 17 Current surplus of government enterprises 2.26 2.25 -6.5 -5.2 -7.3 -9.9 -11.5 -12.9 17 Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2	9	Wages and salaries	8,083.5	8,462.1	8,888.5	8,845.0	8,942.2	8,990.0	9,211.5	9,320.3	9
Consumption adjustments 1,423.7 1,518.2 1,588.8 1,573.3 1,590.0 1,624.4 1,621.2 1,632.9 11	10	Supplements to wages and salaries	1,876.8	1,949.5	2,040.0	2,031.1	2,052.0	2,067.4	2,095.1	2,116.5	10
Rental income of persons with capital consumption adjustment 681.4 718.8 756.8 754.0 765.2 764.1 767.0 777.2 12 13 Corporate profits with inventory valuation and capital consumption adjustments 2,011.5 2,005.9 2,074.6 2,056.4 2,104.2 2,085.6 2,006.9 2,082.7 13 14 Net interest and miscellaneous payments 560.0 608.0 672.6 678.6 677.0 668.4 657.2 644.7 14 15 Taxes on production and imports less subsidies 1,251.0 1,303.3 1,377.4 1,375.3 1,383.9 1,393.9 1,399.8 1,417.4 15 16 Business current transfer payments (net) 168.2 145.4 153.7 145.4 166.1 159.2 165.4 163.3 16 17 Current surplus of government enterprises -2.6 -2.5 -6.5 -5.2 -7.3 -9.9 -11.5 -12.9 17 Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2	11	Proprietors' income with inventory valuation and capital									
adjustment 681.4 718.8 756.8 754.0 765.2 764.1 767.0 777.2 12 13 Corporate profits with inventory valuation and capital consumption adjustments 2,011.5 2,005.9 2,074.6 2,056.4 2,104.2 2,085.6 2,006.9 2,082.7 13 14 Net interest and miscellaneous payments 560.0 608.0 672.6 678.6 677.0 668.4 657.2 644.7 14 15 Taxes on production and imports less subsidies 1,251.0 1,303.3 1,377.4 1,375.3 1,383.9 1,393.9 1,399.8 1,417.4 15 16 Business current transfer payments (net) 168.2 145.4 153.7 145.4 166.1 159.2 165.4 163.3 16 17 Current surplus of government enterprises -2.6 -2.5 -6.5 -5.2 -7.3 -9.9 -11.5 -12.9 17 Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2		consumption adjustments	1,423.7	1,518.2	1,588.8	1,573.3	1,590.0	1,624.4	1,621.2	1,632.9	11
Corporate profits with inventory valuation and capital consumption adjustments 2,011.5 2,005.9 2,074.6 2,056.4 2,104.2 2,085.6 2,006.9 2,082.7 13	12	Rental income of persons with capital consumption									
consumption adjustments 2,011.5 2,005.9 2,074.6 2,056.4 2,104.2 2,085.6 2,006.9 2,082.7 13 14 Net interest and miscellaneous payments 560.0 608.0 672.6 678.6 677.0 668.4 657.2 644.7 14 15 Taxes on production and imports less subsidies 1,251.0 1,303.3 1,377.4 1,375.3 1,383.9 1,393.9 1,399.8 1,417.4 15 16 Business current transfer payments (net) 168.2 145.4 153.7 145.4 166.1 159.2 165.4 163.3 16 17 Current surplus of government enterprises -2.6 -2.5 -6.5 -5.2 -7.3 -9.9 -11.5 -12.9 17 Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2		,	681.4	718.8	756.8	754.0	765.2	764.1	767.0	777.2	12
14 Net interest and miscellaneous payments 560.0 608.0 672.6 678.6 677.0 668.4 657.2 644.7 14 15 Taxes on production and imports less subsidies 1,251.0 1,303.3 1,377.4 1,375.3 1,383.9 1,393.9 1,399.8 1,417.4 15 16 Business current transfer payments (net) 168.2 145.4 153.7 145.4 166.1 159.2 165.4 163.3 16 17 Current surplus of government enterprises -2.6 -2.5 -6.5 -5.2 -7.3 -9.9 -11.5 -12.9 17 Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2	13										
15 Taxes on production and imports less subsidies 1,251.0 1,303.3 1,377.4 1,375.3 1,383.9 1,393.9 1,399.8 1,417.4 15 16 Business current transfer payments (net) 168.2 145.4 153.7 145.4 166.1 159.2 165.4 163.3 16 17 Current surplus of government enterprises -2.6 -2.5 -6.5 -5.2 -7.3 -9.9 -11.5 -12.9 17 Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2						,	·			,	
16 Business current transfer payments (net) 168.2 145.4 153.7 145.4 166.1 159.2 165.4 163.3 16 17 Current surplus of government enterprises -2.6 -2.5 -6.5 -5.2 -7.3 -9.9 -11.5 -12.9 17 Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 20		· ·	560.0								
17 Current surplus of government enterprises -2.6 -2.5 -6.5 -5.2 -7.3 -9.9 -11.5 -12.9 17 Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 20									,		
Addenda: 18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 20	16		168.2	145.4	153.7	145.4	166.1	159.2	165.4	163.3	16
18 Gross domestic income (GDI) 18,827.0 19,587.0 20,569.4 20,460.1 20,716.9 20,848.6 21,056.7 21,287.7 18 19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 20	17	Current surplus of government enterprises	-2.6	-2.5	-6.5	-5.2	-7.3	-9.9	-11.5	-12.9	17
19 Average of GDP and GDI 18,771.0 19,553.2 20,574.8 20,485.1 20,733.3 20,873.2 21,077.8 21,314.0 19 20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 0.2 20		Addenda:									
20 Statistical discrepancy as a percentage of GDP -0.6 -0.3 0.1 0.2 0.2 0.2 0.2 0.2 20	18	Gross domestic income (GDI)	18,827.0	19,587.0	20,569.4	20,460.1	20,716.9	20,848.6	21,056.7	21,287.7	18
	19	Average of GDP and GDI	18,771.0	19,553.2	20,574.8	20,485.1	20,733.3	20,873.2	21,077.8	21,314.0	19
	20	Statistical discrepancy as a percentage of GDP	-0.6	-0.3	0.1	0.2	0.2	0.2	0.2	0.2	20

Table 8. Personal Income and Its Disposition

[Rillions of dollars]

		[Billions o	of dollars]							
					Se	easonally a	ndjusted at	annual rat	es	
Line		2016	2017	2018		2018		20	19	Line
					Q2	Q3	Q4	Q1	Q2 ^r	
1	Personal income ¹	16,121.2	16,878.8	17,819.2	17,725.0	17,928.5	18,082.8	18,355.4	18,599.6	1
2	Compensation of employees	9,960.3	10,411.6	10,928.5	10,876.1	10,994.3	11,057.4	11,306.6	11,436.8	
3	Wages and salaries	8,083.5	8,462.1	8,888.5	8,845.0	8,942.2	8,990.0	9,211.5	9,320.3	3
4	Supplements to wages and salaries	1,876.8	1,949.5	2,040.0	2,031.1	2,052.0	2,067.4	2,095.1	2,116.5	4
5	Proprietors' income with inventory valuation and									
	capital consumption adjustments	1,423.7	1,518.2	1,588.8	1,573.3	1,590.0	1,624.4	1,621.2	1,632.9	
6	Farm	35.6	38.1	27.2	27.5	17.4	35.9	24.8	19.2	6
7	Nonfarm	1,388.1	1,480.1	1,561.6	1,545.8	1,572.6	1,588.4	1,596.3	1,613.7	7
8	Rental income of persons with capital consumption									
	adjustment	681.4	718.8	756.8	754.0	765.2	764.1	767.0	777.2	8
9	Personal income receipts on assets	2,521.4	2,681.6	2,930.1	2,909.3	2,957.7	3,002.0	2,955.1	3,016.5	9
10	Personal interest income	1,457.4	1,551.6	1,702.7	1,694.6	1,719.3	1,727.2	1,699.3	1,750.5	10
11	Personal dividend income	1,064.0	1,130.0	1,227.5	1,214.7	1,238.4	1,274.8	1,255.8	1,266.0	11
12	Personal current transfer receipts	2,774.2	2,848.1	2,971.5	2,963.1	2,983.8	3,003.7	3,113.1	3,158.6	12
13	Less: Contributions for government social insurance,									
	domestic	1,239.9	1,299.6	1,356.5		1,362.4	1,368.7	1,407.6	1,422.5	
	Less: Personal current taxes	1,956.1	2,045.8	2,077.6	2,071.7	2,086.5	2,077.4	2,156.9	2,208.4	
	Equals: Disposable personal income		14,833.0							
	Less: Personal outlays	13,206.3	13,802.1						15,073.1	16
17	Equals: Personal saving	958.8	1,030.9	1,210.4	1,187.4	1,186.4	1,247.6	1,375.5	1,318.1	17
18	Personal saving as a percentage of disposable									
	personal income	6.8	7.0	7.7	7.6	7.5	7.8	8.5	8.0	18
	Addenda:									
19	Personal income excluding current transfer receipts,									
	billions of chained (2012) dollars ²	12,822.4	13,245.3	13,729.6	13,670.5	13,785.6	13,863.6	13,999.8	14,099.1	19
20	Disposable personal income, billions of chained (2012)									
	dollars ²	13,608.4	14,002.8	14,556.2	14,495.9	14,613.3	14,715.2	14,878.1	14,966.6	20
r D	evised									

¹ Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, taxes on production and imports less subsidies, contributions for government social insurance, net interest and miscellaneous payments, business current transfer payments (net), and current surplus of government enterprises, plus personal income receipts on assets, and personal current transfer receipts.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 9. Corporate Profits: Level and Percent Change

			Table 7	. Corpc	Billions o		verana	i cicciii	Criario	JC	Percent change from preceding period									
					Dillions	i dollars					1 0100	The Criaing	C IIOIII	procedii	ng pen	Quarter	ı			
1 !				2018	Se	asonally a	djusted at			Quarterly rates				one year	D 5					
Line		2016	2017				2017	2018					ago	Line						
					2018			201			2018		2019		2019	ı				
					Q2	Q3	Q4	Q1	Q2 ^r			Q3	Q4	Q1	Q2 ^r	Q2 ^r				
1	Corporate profits with inventory																			
	valuation and capital consumption	2.011.5	2,005.9	2.074.6	2.054.4	2.104.2	2.085.6	2,006.9	2.082.7	-0.3	3.4	2.3	-0.9	-3.8	3.8	1.3	1			
2	adjustments	, -	,	2,074.6	2,056.4	,	,	,	,	- 0.3 -15.4	-31.2		-0.9 -5.1	-3.8			1			
	Less: Taxes on corporate income Equals: Profits after tax with	377.6	319.4	219.8	222.6	230.3	218.5	215.4	225.2	-15.4	-31.2	3.5	-D. I	-1.4	4.5	1.1	2			
3	inventory valuation and capital																			
	consumption adjustments	1,633.9	1,686.5	1,854.9	1,833.8	1,873.9	1,867.1	1,791.4	1,857.5	3.2	10.0	2.2	-0.4	-4.1	3.7	1.3	3			
4	Net dividends	1,175.9	1,239.6	1,312.6	1,291.9	1,329.7	1,362.5	1,324.6	1,346.9	5.4	5.9	2.9	2.5	-2.8	1.7	4.3	4			
5	Undistributed profits with inventory																			
	valuation and capital consumption																			
	adjustments	458.0	446.9	542.3	541.9	544.2	504.6	466.8	510.7	-2.4	21.3	0.4	-7.3	-7.5	9.4	-5.8	5			
	Addenda for corporate cash flow:																			
6	Net cash flow with inventory valuation adjustment	2.084.1	1.856.6	2.327.6	2.326.2	2,340.1	2 200 0	2,331.2	2 404 1	-10.9	25.4	0.6	-1.4	1.0	3.1	3.3	4			
7	Undistributed profits with inventory	2,004.1	1,000.0	2,321.0	2,320.2	2,340.1	2,308.0	2,331.2	2,404.1	-10.9	25.4	0.0	-1.4	1.0	3.1	3.3	6			
,	valuation and capital consumption																i			
	adjustments	458.0	446.9	542.3	541.9	544.2	504.6	466.8	510.7	-2.4	21.3	0.4	-7.3	-7.5	9.4	-5.8	7			
8	Consumption of fixed capital	1,630.6	1,704.0	1,796.3	1,783.5	1,809.6	1,835.6	1,863.9	1,892.9	4.5	5.4	1.5	1.4	1.5	1.6	6.1	8			
9	Less: Capital transfers paid (net)	4.4	294.2	11.0	-0.9	13.8	32.2	-0.6	-0.6								9			
	Addenda:																ı			
10	Profits before tax (without inventory																			
	valuation and capital consumption																			
	adjustments)	2,117.4	2,133.0	2,063.5	2,076.4	2,087.1	2,046.5	2,015.5	2,084.9	0.7	-3.3	0.5	-1.9	-1.5	3.4	0.4	10			
11	Profits after tax (without inventory																i			
	valuation and capital consumption	1.739.8	1.813.6	1.843.7	1.853.7	1.856.8	1.828.1	1.800.0	1.859.7	4.2	1.7	0.2	-1.5	-1.5	3.3	0.3	11			
10	adjustments)	.,	.,	,	,	,		,		4.2	1.7	0.2	-1.0	-1.0	3.3	0.3				
12	Inventory valuation adjustment	-0.9	-48.9	-51.5	-84.8	-42.1	-15.2	-15.5	-4.4								12			
13	Capital consumption adjustment	-105.0	-78.1	62.7	64.9	59.2	54.3	6.9	2.2								13			

r Revised

Table 10. Corporate Profits by Industry: Level and Change From Preceding Period [Billions of dollars]

					[Billions	s of dollars										
-		Change from preceding period														
Lina					Se	asonally a	djusted at	annual rate	es		Change	s iroiii pi	eceuing	periou		Lina
Line		2016	2017	2018		2018		20	19	2017	2018	2018		201	19	Line
					Q2	Q3	Q4	Q1	Q2 ^r	2017	2018	Q3	Q4	Q1	Q2 ^r	
1	Corporate profits with inventory		<u> </u>				,									
	valuation and capital															
	consumption adjustments	2,011.5	2,005.9	2,074.6	2,056.4	2,104.2	2,085.6	2,006.9	2,082.7	-5.5	68.7	47.8	-18.6	-78.7	75.8	1
	Domestic industries	1,599.6	1,551.9	1,573.0	1,561.4	1,592.6	1,593.3	1,507.3	1,544.5	-47.7	21.1	31.2	0.7	-86.0	37.2	2
3	Financial	424.3	388.6	399.8	413.5	391.7	385.0	407.2	409.7	-35.7	11.1	-21.8	-6.7	22.2	2.5	3
4	Nonfinancial	1,175.3	1,163.2	1,173.2	1,147.9	1,200.9	1,208.3	1,100.1	1,134.8	-12.1	10.0	53.0	7.4	-108.2	34.7	4
5	Rest of the world	411.9	454.1	501.7	495.0	511.6	492.3	499.6	538.2	42.2	47.6	16.6	-19.3	7.3	38.7	5
6	Receipts from the rest of the world	688.7	752.1	852.0	859.0	860.7	855.6	869.3	894.6	63.5	99.9	1.7	-5.0	13.7	25.3	6
7	Less: Payments to the rest of the															
	world	276.8	298.0	350.4	364.0	349.1	363.4	369.8	356.4	21.3	52.4	-14.9	14.3	6.4	-13.4	7
8	Corporate profits with inventory															
	valuation adjustment	2,116.5	2,084.1	2,011.9	1,991.5	2,045.0	2,031.3	1,999.9	2,080.5	-32.4	-72.1	53.5	-13.7	-31.4	80.6	8
9	Domestic industries	1,704.6	1,630.0	1,510.3	1,496.5	1,533.4	1,539.1	1,500.4	1,542.3	-74.6	-119.7	36.9	5.6	-38.7	41.9	9
10	Financial	456.8	413.5	405.0	418.4	397.4	390.8	419.0	422.4	-43.3	-8.5	-21.0	-6.5	28.1	3.4	10
11	Federal Reserve banks	92.0	78.3	63.6	65.6	61.9	56.8	50.6	55.6	-13.7	-14.7	-3.7	-5.1	-6.2	5.0	11
12	Other financial	364.8	335.2	341.4	352.8	335.5	334.0	368.4	366.8	-29.7	6.2	-17.3	-1.4	34.3	-1.6	12
13	Nonfinancial	1,247.8	1,216.5	1,105.3	1,078.2	1,136.1	1,148.2	1,081.4	1,120.0	-31.3	-111.2	57.9	12.2	-66.8	38.5	13
14	Utilities	9.4	11.6	-4.0	-1.6	-5.4	-10.7	-4.2	-1.4	2.2	-15.5	-3.8	-5.3	6.6	2.8	14
15	Manufacturing	332.2	315.5	283.7	287.0	298.9	303.0	260.1	265.5	-16.7	-31.8	11.8	4.2	-42.9	5.4	15
16	Durable goods	192.3	173.2	132.0	137.3	143.9	126.1	140.4	136.2	-19.0	-41.3	6.6	-17.9	14.4	-4.2	16
17	Fabricated metal products	23.7	20.4	19.3	18.0	20.2	20.1	24.5	26.2	-3.3	-1.1	2.2	-0.1	4.4	1.7	17
18	Machinery	19.0	18.3	12.0	11.3	12.4	13.0	14.9	15.9	-0.7	-6.3	1.1	0.6	1.9	1.0	18
19	Computer and electronic products	50.2	44.2	43.0	46.1	49.7	43.7	46.6	38.2	-6.1	-1.1	3.6	-5.9	2.9	-8.4	19
20	Electrical equipment,															
	appliances, and components	5.2	9.6	6.1	7.6	5.0	0.9	2.0	2.4	4.4	-3.5	-2.6	-4.1	1.0	0.4	20
21	Motor vehicles, bodies and															
	trailers, and parts	29.3	15.9	-0.3	-1.1	4.4	-3.5	-3.9	-2.0	-13.4	-16.2	5.4	-7.8	-0.5	1.9	21
22	Other durable goods	64.8	64.9	51.9	55.4	52.3	51.8	56.4	55.6	0.2	-13.0	-3.2	-0.4	4.6	-0.8	22
23	Nondurable goods	139.9	142.3	151.7	149.7	154.9	176.9	119.7	129.3	2.3	9.5	5.2	22.0	-57.3	9.7	23
24	Food and beverage and															
	tobacco products	68.4	60.4	46.9	50.8	50.1	39.6	43.8	47.0	-8.0	-13.5	-0.8	-10.4	4.2	3.1	24
25	Petroleum and coal products	-30.6	-7.5	19.4	11.9	16.5	45.2	-0.2	9.7	23.2	26.9	4.6	28.6	-45.4	9.9	25
26	Chemical products	64.6	62.2	58.5	59.7	60.5	65.4	52.9	49.1	-2.4	-3.7	0.8	4.9	-12.4	-3.8	26
27	Other nondurable goods	37.6	27.1	26.9	27.3	27.8	26.8	23.1	23.6	-10.5	-0.2	0.5	-1.0	-3.7	0.5	27
28	Wholesale trade	126.6	124.2	108.9	92.3	110.9	122.9	116.1	120.6	-2.4	-15.3	18.6	11.9	-6.8	4.5	28
29	Retail trade	170.5	156.9	133.1	122.8	141.8	130.0	151.2	161.5	-13.6	-23.8	19.0	-11.8	21.2	10.3	29
30	Transportation and warehousing	63.9	58.2	45.0	39.9	43.5	53.6	41.1	38.1	-5.7	-13.3	3.6	10.1	-12.5	-3.0	30
31	Information	157.4	141.0	121.7	127.3	124.3	111.4	108.6	111.6	-16.4	-19.3	-3.1	-12.8	-2.8	2.9	31
32	Other nonfinancial	387.8	409.1	416.9	410.4	422.1	438.1	408.5	424.0	21.3	7.8	11.8	16.0	-29.6	15.6	32
33	Rest of the world	411.9	454.1	501.7	495.0	511.6	492.3	499.6	538.2	42.2	47.6	16.6	-19.3	7.3	38.7	33
r D	evised															

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business

	Table 11. Gross value Added of	Tronnia.	iolai Boi	1103110				annual rat	es	
Line		2016	2017	2018		2018	,		19	Line
					Q2	Q3	Q4	Q1	Q2 ^r	
	В	illions of do	llars							
1	Gross value added of nonfinancial corporate business	9,238.0	9,607.3	10,063.1	10,002.3	10,127.2	10,198.7	10,287.7	10,421.7	1
2	Consumption of fixed capital	1,433.3	1,495.6	1,575.2	1,564.1	1,586.4	1,609.4	1,633.3	1,657.4	2
3	Net value added	7,804.6	8,111.7	8,487.9	8,438.2	8,540.8	8,589.3	8,654.5	8,764.3	3
4	Compensation of employees	5,426.6	5,698.5	6,007.6	5,987.2	6,033.1	6,054.6	6,217.3	6,299.8	
5	Wages and salaries	4,555.9	4,780.9	5,042.4	5,025.4	5,063.5	5,081.4	5,227.2	5,299.2	5
6	Supplements to wages and salaries	870.7	917.5	965.3	961.8	969.6	973.3	990.2	1,000.6	
7	Taxes on production and imports less subsidies	799.8	835.0	876.4	873.6	878.8	891.2	894.8	902.6	7
8	Net operating surplus	1,578.2	1,578.2	1,603.9	1,577.4	1,629.0	1,643.4	1,542.3	1,561.9	
9	Net interest and miscellaneous payments	333.7	319.5	347.4	345.3	351.2	356.8	353.5	347.1	9
10	Business current transfer payments (net)	69.2	95.5	83.3	84.2	76.9	78.3	88.7	79.9	
11	Corporate profits with inventory valuation and capital									
	consumption adjustments	1,175.3	1,163.2	1,173.2	1,147.9	1,200.9	1,208.3	1,100.1	1,134.8	11
12	Taxes on corporate income	262.9	232.5	155.6	157.3	166.8	157.5	157.3	168.9	12
13	Profits after tax with inventory valuation and capital									
	consumption adjustments	912.3	930.7	1,017.6	990.6	1,034.1	1,050.8	942.8	965.9	13
14	Net dividends	690.7	681.2	196.8	82.6	514.6	404.0	499.0	512.9	14
15	Undistributed profits with inventory valuation and capital									
	consumption adjustments	221.7	249.5	820.8	908.1	519.5	646.8	443.7	453.0	15
	Addenda:									
16	Profits before tax (without inventory valuation and capital									
	consumption adjustments)	1,248.8	1,265.4	1,156.9	1,163.0	1,178.1	1,163.4	1,097.0	1,124.3	16
17	Profits after tax (without inventory valuation and capital									
	consumption adjustments)	985.8	1,032.9	1,001.2	1,005.7	1,011.3	1,005.9	939.7	955.4	17
18	Inventory valuation adjustment	-0.9	-48.9	-51.5	-84.8	-42.1	-15.2	-15.5	-4.4	18
19	Capital consumption adjustment	-72.6	-53.3	67.9	69.7	64.9	60.1	18.6	14.8	19
	Billions of	f chained (2	2012) dolla	ars						
20	Gross value added of nonfinancial corporate business ¹	8,841.0	9,014.2	9,188.5	9,101.9	9,242.8	9,298.6	9,381.5	9,446.5	20
21	Consumption of fixed capital ²	1,413.8	1,455.7	1,505.7	1,497.2	1,512.8	1,529.6	1,551.6	1,574.1	21
	Net value added ³	7 427 2	7,558.5	7,682.8	7,604.7	7,729.9	7,769.0	7,829.9	7,872.4	22
	Dollars; qu				7,00 117	,,,,,,	7,707.10	7,02717	7,072.1	
	Price, costs, and profits per unit of real gross value added		many aug							-
	of nonfinancial corporate business:									
23										
	corporate business ⁴	1.045	1.066	1.095	1.099	1.096	1.097	1.097	1.103	23
24	Compensation of employees (unit labor cost)	0.614	0.632	0.654	0.658	0.653	0.651	0.663	0.667	
25		0.298	0.305	0.034		0.033	0.031	0.317	0.316	
26	Consumption of fixed capital	0.162	0.303	0.314	0.313	0.313	0.310	0.317	0.310	
27	Taxes on production and imports less subsidies	0.102	0.100	0.171	0.172	0.172	0.173	0.174	0.173	20
21	plus business current transfer payments (net)	0.098	0.103	0.104	0.105	0.103	0.104	0.105	0.104	27
28	Net interest and miscellaneous payments	0.038	0.035	0.038	0.038	0.038	0.038	0.038	0.037	28
29	Corporate profits with inventory valuation and capital	0.030	0.000	0.030	0.000	0.000	0.000	0.000	0.037	20
2)	consumption adjustments (unit profits from current production)	0.133	0.129	0.128	0.126	0.130	0.130	0.117	0.120	29
30	Taxes on corporate income	0.030	0.026	0.017	0.017	0.018	0.017	0.017	0.018	
31	Profits after tax with inventory valuation and capital	3.550	2.020	3.0.7	3.0.7	2.0.0	2.0.7	2.0.7	2.0.0	
31	consumption adjustments	0.103	0.103	0.111	0.109	0.112	0.113	0.100	0.102	31
	evised	0.100	5.100	3.111	5.107	0.112	3.110	5.100	0.102	

r Revised

^{1.} The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

^{2.} Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2012 current-dollar value of the corresponding series, divided by 100.

^{3.} Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.

^{4.} The deflator for gross value added of nonfinancial corporate business divided by 100.

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Appendix Table A. Real Gross Domestic Product and Related Aggregates: Percent Change From Preceding Period and Contributions to Percent Change

	FU	Cent	many	CIIU	III FIE	ceum	y rei	iou ai	iu Cu	ועווווענ	1110113	IU PE	icent	Cital	iye						
					Seasonally adjusted at annual rates																
Line		2016	2017	2018	20	15	2016				2017					20	18		20	19	Line
					Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2 ^r	
					Percei	nt chan	ge fror	n prece	ding p	eriod											
	Gross domestic product (GDP) and																				
	related aggregates:																				
1	GDP	1.6	2.4	2.9	1.3	0.1	2.0	1.9	2.2	2.0	2.3	2.2	3.2	3.5	2.5	3.5	2.9	1.1	3.1	2.0	1
2	Goods	1.3	3.8	5.0	1.0	-1.5	2.1	1.7	2.2	2.1	2.5	5.8	8.8	3.7	4.0	5.3	4.8	4.8	7.3	2.1	2
3	Services	1.9	1.6	2.2	1.8	2.1	1.5	2.1	1.9	1.6	1.5	0.8	1.8	3.0	2.0	2.7	2.8	0.6	1.0	2.7	3
4	Structures	1.2	3.0	0.8	-1.0	-8.3	5.9	8.0	4.2	5.0	7.4	-0.4	-5.1	7.1	1.8	3.0	-2.5	-7.7	3.9	-3.1	4
5	Motor vehicle output	1.8	-0.9	7.5	21.9	-24.5	11.6	4.0	3.9	-6.0	-6.2	1.7	-4.7	25.3	9.6	-0.3	10.3	1.3	-7.6	-7.6	5
6	GDP excluding motor vehicle output	1.6	2.5	2.8	0.7	1.0	1.8	1.8	2.1	2.3	2.5	2.2	3.4	3.0	2.4	3.6	2.7	1.1	3.4	2.3	6
7	Nonfarm business gross value added ¹	1.7	2.9	3.5	1.2	-0.4	2.3	2.0	2.4	2.7	2.5	2.7	4.2	4.2	2.9	4.0	3.5	1.2	3.9	1.9	7
			Cont	ributio	ns to pe	ercent o	change	in real	gross	domes	tic pro	duct									
	Percent change at annual rate:																				
8	Gross domestic product	1.6	2.4	2.9	1.3	0.1	2.0	1.9	2.2	2.0	2.3	2.2	3.2	3.5	2.5	3.5	2.9	1.1	3.1	2.0	8
	Percentage points at annual rates:																				
9	Goods	0.37	1.11	1.46	0.33	-0.45	0.63	0.52	0.65	0.62	0.72	1.66	2.52	1.09	1.16	1.55	1.41	1.39	2.12	0.62	9
10	Services	1.17	1.02	1.40	1.09	1.29	0.94	1.32	1.20	1.00	0.96	0.53	1.12	1.87	1.24	1.70	1.73	0.37	0.66	1.66	10
11	Structures	0.10	0.25	0.07	-0.09	-0.71	0.46	0.06	0.34	0.41	0.60	-0.03	-0.44	0.58	0.15	0.26	-0.21	-0.67	0.32	-0.26	11
12	Motor vehicle output	0.05	-0.03	0.21	0.60	-0.85	0.32	0.11	0.11	-0.18	-0.18	0.05	-0.13	0.63	0.26	-0.01	0.28	0.04	-0.22	-0.21	12

r Revised

Source: U.S. Bureau of Economic Analysis

Appendix Table B. Not Seasonally Adjusted Real Gross Domestic Product: Level and Percent Change From Quarter One Year Ago

	Billions of chained (2012) dollars at quarterly rates														Percent change from quarter one year ago										
Line		2017				20	18		20	2017				20	18		2019		Line						
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2 ^r	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2 ^r					
1	Gross domestic product (GDP)	4,338.0	4,515.7	4,576.1	4,678.3	4,491.4	4,651.1	4,707.3	4,788.4	4,611.1	4,760.0	2.3	2.6	3.2	3.5	3.0	2.9	2.4	2.7	2.3	1				
2	Personal consumption																								
	expenditures	3,014.2	3,134.3	3,138.0	3,280.4	3,106.0	3,231.6	3,240.8	3,366.1	3,178.6	3,319.6	2.7	2.5	3.0	3.0	3.1	3.3	2.6	2.3	2.7	2				
3	Gross private domestic																								
	investment	727.8	801.7	854.5	814.9	786.6	828.0	892.8	853.2	832.8	857.6	3.8	6.4	7.3	8.1	3.3	4.5	4.7	5.9	3.6	3				
4	Net exports of goods and																								
	services	-184.5	-224.3	-218.0	-222.9	-192.1	-224.3	-250.2	-253.4	-204.7	-256.3										4				
5	Exports	596.7	608.5	617.6	636.0	625.1	638.9	631.6	637.4	628.4	627.3	2.9	2.6	5.2	4.8	5.0	2.3	0.2	0.5	-1.8	5				
6	Imports	781.2	832.8	835.6	858.9	817.2	863.3	881.8	890.8	833.2	883.6	5.2	3.7	5.7	4.6	3.7	5.5	3.7	2.0	2.4	6				
7	Government consumption																								
	expenditures and gross																								
	investment	777.3	796.6	795.9	799.9	787.1	8.808	814.4	813.6	8.008	829.2	1.1	-0.1	8.0	1.3	1.5	2.3	1.7	1.7	2.5	7				
	Addenda:																								
	Current dollar measures:																								
	(Billions of dollars)																								
8	GDP	4,649.7	4,863.7	4,940.9	5,065.1	4,917.1	5,141.7	5,210.0	5,311.4	5,148.4	5,360.9	4.0	4.4	5.2	5.8	5.7	5.4	4.9	4.7	4.3	8				
9	Gross domestic income	4,879.9	4,829.1	4,842.6	5,035.3	5,113.8	5,057.2	5,101.8	5,296.6	5,303.4	5,251.5	4.4	2.0	4.7	4.8	4.7	5.4	5.2	3.7	3.8	9				

r Revised

^{1.} Consists of GDP less gross value added of farm, of households and institutions, and of general government.