

# News Release

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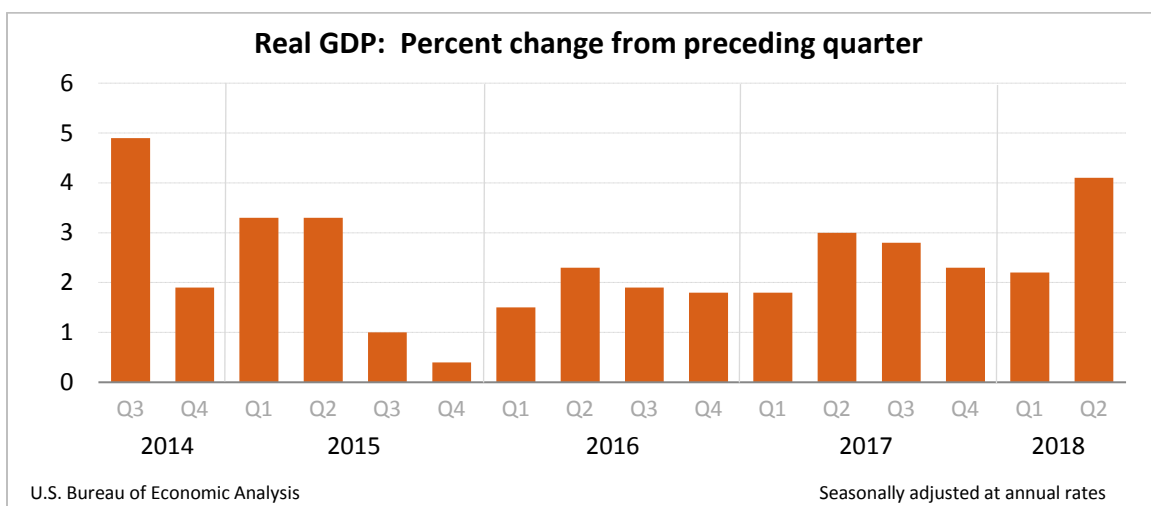
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## National Income and Product Accounts Gross Domestic Product: Second Quarter 2018 (Advance Estimate) Comprehensive Update: 1929 Through First Quarter 2018

**Real gross domestic product** increased at an annual rate of 4.1 percent in the second quarter of 2018 (table 1), according to the "advance" estimate released by the Bureau of Economic Analysis. In the first quarter, real GDP increased 2.2 percent (revised).

The Bureau emphasized that the second-quarter advance estimate released today is based on source data that are incomplete or subject to further revision by the source agency (see "Source Data for the Advance Estimate" on page 2). The "second" estimate for the second quarter, based on more complete data, will be released on August 29, 2018.

The increase in real GDP in the second quarter reflected positive contributions from personal consumption expenditures (PCE), exports, nonresidential fixed investment, federal government spending, and state and local government spending that were partly offset by negative contributions from private inventory investment and residential fixed investment. Imports, which are a subtraction in the calculation of GDP, increased (table 2).



### Comprehensive Update of the National Income and Product Accounts

The estimates released today also reflect the results of the 15th comprehensive update of the National Income and Product Accounts (NIPAs). The updated estimates reflect [previously announced improvements](#), and include the introduction of new not seasonally adjusted estimates for GDP, GDI, and their major components. For more information, see the [Technical Note](#). Revised NIPA table stubs, initial results, and background materials are available on the [BEA Web site](#).

The acceleration in real GDP growth in the second quarter reflected accelerations in PCE and in exports, a smaller decrease in residential fixed investment, and accelerations in federal government spending and in state and local spending. These movements were partly offset by a downturn in private inventory investment and a deceleration in nonresidential fixed investment. Imports decelerated.

**Current-dollar GDP** increased 7.4 percent, or \$361.5 billion, in the second quarter to a level of \$20.4 trillion. In the first quarter, current-dollar GDP increased 4.3 percent, or \$209.2 billion (table 1 and table 3A).

The **price index for gross domestic purchases** increased 2.3 percent in the second quarter, compared with an increase of 2.5 percent in the first quarter (table 4). **The PCE price index** increased 1.8 percent, compared with an increase of 2.5 percent. Excluding food and energy prices, the PCE price index increased 2.0 percent, compared with an increase of 2.2 percent (table 4).

#### Personal Income (table 8)

**Current-dollar personal income** increased \$183.7 billion in the second quarter, compared with an increase of \$215.8 billion in the first quarter. Decelerations in wages and salaries, government social benefits, personal interest income, and nonfarm proprietors' income were partly offset by accelerations in personal dividend income and rental income, a deceleration in contributions for government social insurance (a subtraction in the calculation of personal income), and an upturn in farm proprietors' income.

**Disposable personal income** increased \$167.5 billion, or 4.5 percent, in the second quarter, compared with an increase of \$256.7 billion, or 7.0 percent, in the first quarter. **Real disposable personal income** increased 2.6 percent, compared with an increase of 4.4 percent.

**Personal saving** was \$1,051.1 billion in the second quarter, compared with \$1094.1 billion in the first quarter. The **personal saving rate** -- personal saving as a percentage of disposable personal income -- was 6.8 percent in the second quarter, compared with 7.2 percent in the first quarter.

#### Source Data for the Advance Estimate

Information on the source data and the key assumptions used for unavailable source data in the advance estimate is provided in a [Technical Note](#) that is posted with the news release on BEA's Web site. 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.

## Comprehensive Update of the National Income and Product Accounts

Comprehensive updates of the National Income and Product Accounts (NIPAs), which are carried out about every five years, are an important part of BEA's regular process for improving and modernizing its accounts to keep pace with the ever-changing U.S. economy. Updates incorporate newly available and more comprehensive source data, as well as improved estimation methodologies. The timespan for this year's comprehensive update is 1929 through the first quarter 2018.

With today's release of these updated statistics, most NIPA tables are available on BEA's Web site ([www.bea.gov](http://www.bea.gov)). A complete schedule of the table release plan is also available on BEA's Web site. An article describing the results will be published in the September 2018 issue of BEA's monthly journal, the *Survey of Current Business*.

### Updates for the first quarter of 2018

For the first quarter of 2018, real GDP is now estimated to have increased 2.2 percent (table 1); in the previously published estimates, first-quarter GDP was estimated to have increased 2.0 percent. The 0.2-percentage point upward revision to the percent change in first-quarter real GDP primarily reflected upward revisions to private inventory investment, nonresidential fixed investment, and federal government spending that were partly offset by downward revisions to PCE and residential fixed investment. Imports were revised down.

Real GDI is now estimated to have increased 3.9 percent in the first quarter (table 1); in the previously published estimates, first-quarter GDI was estimated to have increased 3.6 percent.

	First Quarter 2018	
	Previous Estimate (Percent change from preceding quarter)	Revised
Real GDP	2.0	2.2
Current-dollar GDP	4.2	4.3
Real GDI	3.6	3.9
Average of Real GDP and GDI	2.8	3.1
Gross domestic purchases price index	2.7	2.5
PCE price index	2.5	2.5

### Summary of historical updates

The picture of the economy presented in the updated estimates is very similar to the picture presented in the previously published estimates.

- For 1929–2012, the average annual growth rate of real GDP was 3.2 percent, unrevised from the previously published estimates. For the more recent period, 2007–2017, the growth rate was 1.5 percent, 0.1 percentage point higher than in the previously published estimates.

- For 2012–2017, the average annual growth rate of real GDP was 2.2 percent, the same as in the previously published estimates. The percent change in real GDP was unrevised for 2012; revised up 0.1 percentage point for 2013; revised down 0.1 percentage point for 2014; unrevised for 2015; revised up 0.1 percentage point for 2016; and revised down 0.1 percentage point for 2017.
- For 2012–2017, the average rate of change in the prices paid by U.S. residents, as measured by the gross domestic purchasers' price index, was 1.2 percent, 0.1 percentage point lower than in the previously published estimates.
- For the period of contraction from the fourth quarter of 2007 to the second quarter of 2009, real GDP decreased at an average annual rate of 2.7 percent; in the previously published estimates, it decreased 2.8 percent.
- For the period of expansion from the second quarter of 2009 to the first quarter of 2018, real GDP increased at an average annual rate of 2.2 percent, the same as previously published.

### **Improvements incorporated in this comprehensive update**

Comprehensive updates encompass three major types of improvements:

- Changes in definitions and in classifications that update the accounts to more accurately portray the evolving U.S. economy,
- Changes in presentations that make the NIPA tables more informative, and
- Statistical changes that introduce new and improved methodologies and that bring in newly available and revised source data (see box below).

The improvements incorporated in the updated estimates were previewed in an [article](#) the April 2018 *Survey of Current Business*. Additional information regarding improvements introduced as part of the 2018 Comprehensive Update, including background materials and presentational changes, is available on [BEA's Web site](#).

### **Changes in definitions, classifications, and presentations**

The changes in definitions, in classifications, and in presentations introduced in this comprehensive update include the following:

- Expenditures for research and development (R&D) for software are reclassified from fixed investment in own-account software to fixed investment in R&D. The new treatment resolves an inconsistency between the NIPA measures and the primary source data underlying the

estimates of investment in R&D and allows users to better understand the effects of innovation and intangible assets on the economy.

- The accuracy of measures of intangible investment is improved by incorporating the value of the return to fixed capital into the estimates of own account investment in software and R&D, consistent with international guidelines.
- Payments by the Federal Reserve banks to the U.S. government are reclassified from taxes on corporate income to dividend payments. This reclassification will improve the consistency of the NIPAs with international guidelines and with the practices of other countries.
- A new presentation of the estimates of federal and state and local government investment in structures for 1929–1996 is consistent with the estimates beginning in 1997.
- Updated tables present an improved, expanded presentation of taxes on production and imports.
- Updated descriptions of selected series in personal consumption expenditures (PCE) are introduced to better reflect the rapidly changing digital economy.
- The reference year for the chain-type quantity and price indexes and for the chained-dollar estimates is updated to 2012 from 2009.

**Statistical changes.** Important statistical changes that introduce new and improved methodologies and that bring in newly available source data include the following:

- BEA’s 2012 benchmark input-output (I-O) accounts, which incorporate results of the 2012 Economic Census and provide the most thorough and detailed information on the structure of the U.S. economy, are used to benchmark the expenditure components of GDP.
- Additional improvements to seasonal adjustment procedures are introduced, reflecting the findings of BEA’s detailed review of the components of GDP and gross domestic income (GDI).<sup>1</sup> The revised NIPA estimates reflect updates to seasonal factors for 2002 forward, as well as updates to a more limited set of seasonal factors prior to 2002. An article in the August *Survey of Current Business* will describe BEA’s latest research on seasonal adjustment in GDP and GDI.
- BEA now provides quarterly estimates of GDP, GDI, and their major components that are not seasonally adjusted. These statistics are available in new tables in “Section 8: Not Seasonally Adjusted Estimates” of the NIPA tables presented in the interactive data application on BEA’s Web site.
- Improved price indexes for software, medical equipment, and communications equipment are incorporated into BEA’s estimates. The improved price indexes reflect recent research on rapid innovations and quality improvements of these products and provide a more accurate measure of their contribution to growth and productivity.

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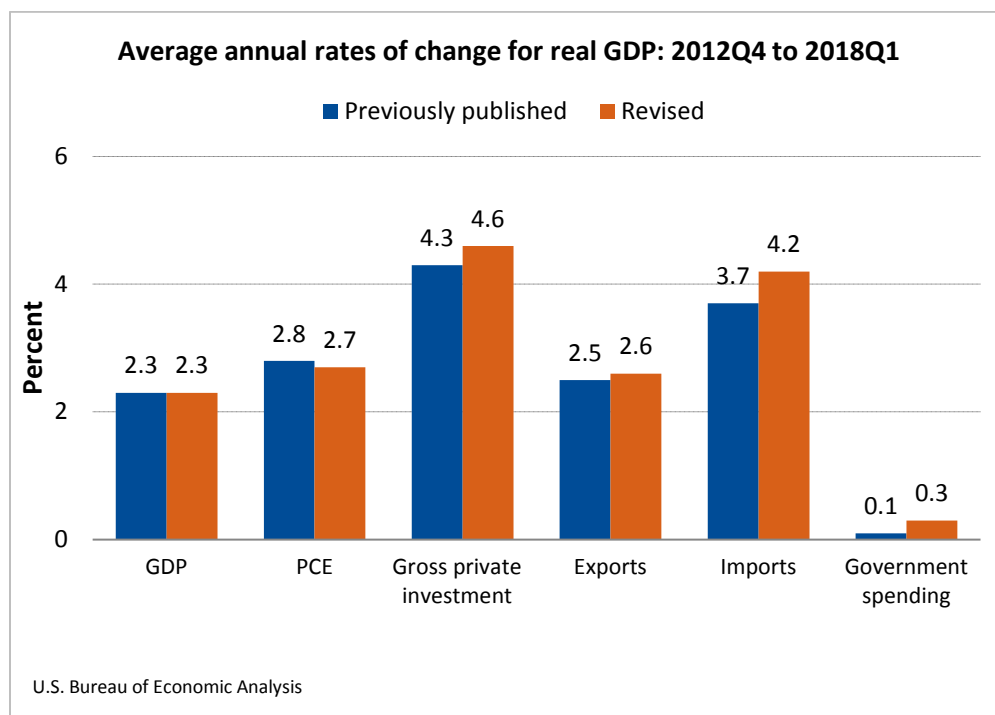
<sup>1</sup> See Moulton and Cowan, "Residual Seasonality in GDP and GDI: Findings and Next Steps" in the July 2016 *Survey* ([https://www.bea.gov/scb/pdf/2016/07%20July/0716\\_residual\\_seasonality\\_in\\_gdp\\_and\\_gdi.pdf](https://www.bea.gov/scb/pdf/2016/07%20July/0716_residual_seasonality_in_gdp_and_gdi.pdf)).

- More accurate current-dollar estimates of private investment in information and communications technology.
- Improved methods for measuring the implicit output of savings institutions and credit unions are introduced. The updated estimates are consistent with the methodology used for estimating the implicit output of commercial banks and provide a better measure of the activities of the financial sector.
- The treatment of state and local government defined pension plans is now harmonized with the treatment of federal plans; both plans are now measured using a similar, consistent approach.

### Real GDP (Table 1A)

The updated statistics largely reflect the incorporation of newly available and revised source data (see the box below) and improvements to existing methodologies.

- From 2012 to 2017, real GDP increased at an average annual rate of 2.2 percent, the same as previously published. From the fourth quarter of 2012 to the first quarter of 2018, real GDP increased at an average annual rate of 2.3 percent, the same as in the previously published estimates.



- For 2012, real GDP growth was unrevised. Upward revisions to nonresidential fixed investment and inventory investment were offset by an upward revision to imports and by a downward revision to state and local government spending.
  - For 2013, real GDP growth was revised up 0.1 percentage point. Upward revisions to nonresidential fixed investment, state and local government spending, inventory investment, and federal government spending were partly offset by an upward revision to imports.
  - For 2014, real GDP growth was revised down 0.1 percentage point. An upward revision to imports and downward revisions to inventory investment and state and local government spending were partly offset by upward revisions to nonresidential fixed investment.
  - For 2015, real GDP growth was unrevised. Upward revisions to state and local government spending, personal consumption expenditures (PCE), exports, and inventory investment were offset by an upward revision to imports and by a downward revision to nonresidential fixed investment.
  - For 2016, real GDP growth was revised up 0.1 percentage point. Upward revisions to nonresidential fixed investment, state and local government spending, residential investment, exports, and federal government spending were partly offset by a downward revision to inventory investment and by an upward revision to imports.
  - For 2017, real GDP growth was revised down 0.1 percentage point. A downward revision to PCE, an upward revision to imports, and downward revisions to state and local government spending and exports were partly offset by upward revisions to inventory investment, nonresidential fixed investment, residential investment, and federal government spending.
- From the first quarter of 2012 through the fourth quarter of 2017, the average revision (without regard to sign) in the percent change in real GDP was 0.4 percentage point. The revisions did not change the direction of the change in real GDP (increase or decrease) for any of these quarters.
  - Current-dollar GDP was revised up for all years from 2012 to 2017: by \$41.8 billion, or 0.3 percent, for 2012; \$93.3 billion, or 0.6 percent, for 2013; \$94.1 billion, or 0.5 percent, for 2014, \$98.6 billion, or 0.5 percent, for 2015, \$82.7 billion, or 0.4 percent, for 2016, and \$94.8 billion, or 0.5 percent, for 2017.

#### **Gross domestic income (GDI) and the statistical discrepancy (Table 1A)**

- From 2012 to 2017, real GDI increased at an average annual rate of 2.0 percent, unrevised from the previous estimate. From the fourth quarter of 2012 to the fourth quarter of 2017, real GDI increased at an average annual rate of 2.1 percent; in the previously published estimates, real GDI increased at an average annual rate of 2.0 percent.
- The statistical discrepancy as a percentage of GDP was revised from -1.3 percent to -1.5 percent

for 2012; was revised from -0.8 percent to -1.0 percent for 2013; was revised from -1.3 percent to -1.7 percent for 2014; was unrevised at -1.4 percent for 2015; was revised from -0.8 percent to -0.7 percent for 2016; and was revised from -0.2 percent to -0.7 percent for 2017.<sup>2</sup>

- The average of GDP and GDI is a supplemental measure of U.S. economic activity. In real, or inflation-adjusted, terms this measure increased at an average annual rate of 2.1 percent from 2012 to 2017, the same as previously published.

#### Price measures (Table 4)

- Gross domestic purchases - From the fourth quarter of 2012 to the fourth quarter of 2017, the average annual rate of increase in the price index for gross domestic purchases was 1.2 percent, 0.1 percentage point lower than the previously published estimates.
- Personal consumption expenditures - From the fourth quarter of 2012 to the fourth quarter of 2017, the average annual rate of increase in the price index for PCE was 1.2 percent, the same as previously published. The increase in the “core” PCE price index, which excludes food and energy, was 1.6 percent, 0.1 percentage point higher than previously published.

#### Income and saving measures (Table 1A)

- National income was revised up \$32.8 billion, or 0.2 percent, for 2012; was revised up \$49.9 billion, or 0.3 percent, for 2013; was revised up \$101.4 billion, or 0.7 percent, for 2014; was revised up \$43.4 billion, or 0.3 percent, for 2015; was revised up \$6.9 billion, or less than 0.1 percent, for 2016; and was revised up \$146.2 billion, or 0.9 percent, for 2017.
  - For 2012, an upward revision to proprietors’ income was partly offset by downward revisions to supplements to wages and salaries and to net interest.
  - For 2013, upward revisions to proprietors’ income and to taxes on production and imports were partly offset by downward revisions to net interest, corporate profits, and rental income.
  - For 2014, upward revisions to proprietors’ income and to taxes on production and imports were partly offset by downward revisions to corporate profits and net interest.
  - For 2015, upward revisions to proprietors’ income and to taxes on production and imports were partly offset by downward revisions to corporate profits and rental income.
  - For 2016, upward revisions to proprietors’ income and to taxes on production and

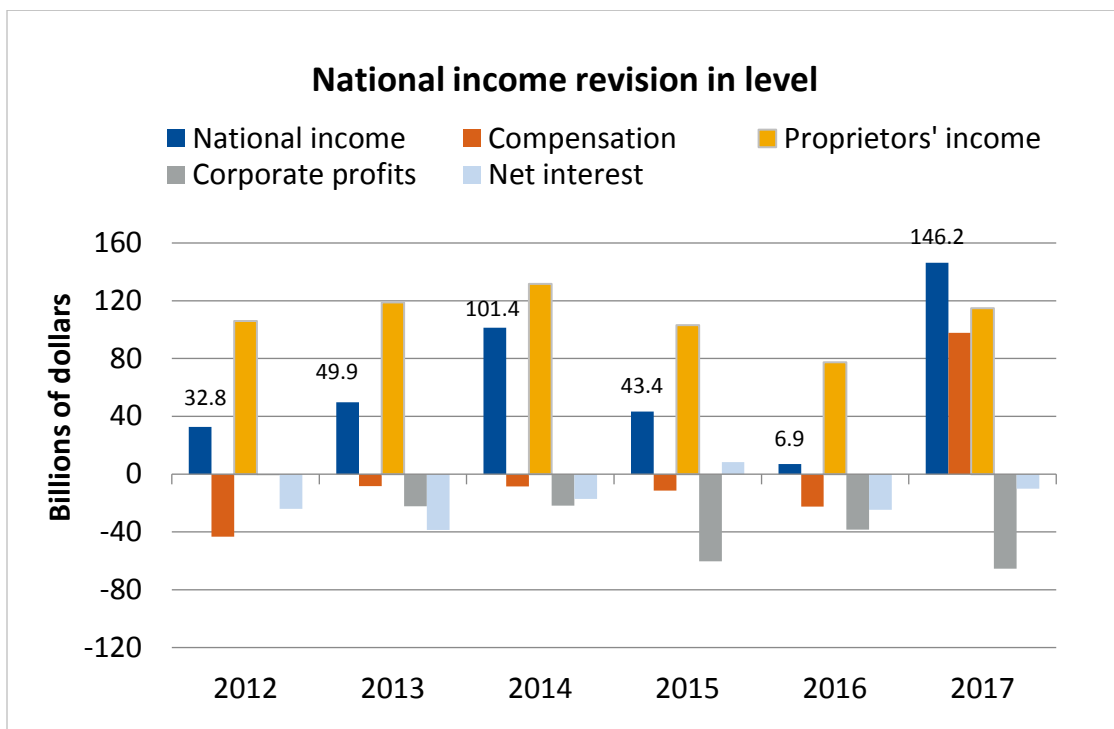
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<sup>2</sup> The statistical discrepancy is current dollar GDP less current dollar GDI. GDP measures final expenditures -- the sum of consumer spending, private investment, net exports, and government spending. GDI measures the incomes earned in the production of GDP. In concept, GDP is equal to GDI. In practice, they differ because they are estimated using different source data and different methods.



imports were partly offset by downward revisions to corporate profits, net interest, supplements to wages and salaries and rental income.

- For 2017, upward revisions to proprietors' income, wages and salaries, and taxes on production and imports were partly offset by downward revisions to corporate profits, rental income, and net interest.
- Corporate profits was revised down \$0.8 billion, or less than 0.1 percent, for 2012; was revised down \$22.2 billion, or 1.1 percent, for 2013; was revised down \$21.7 billion, or 1.0 percent, for 2014; was revised down \$60.2 billion, or 2.8 percent, for 2015; was revised down \$38.5 billion, or 1.9 percent, for 2016; and revised down \$65.4 billion, or 3.0 percent, for 2017.
- Personal income was revised up \$95.0 billion, or 0.7 percent, for 2012; was revised up \$107.4 billion, or 0.8 percent, for 2013; was revised up \$173.6 billion, or 1.2 percent, for 2014; was revised up \$166.6 billion, or 1.1 percent, for 2015; was revised up \$196.4 billion, or 1.2 percent, for 2016; and was revised up \$401.9 billion, or 2.4 percent, for 2017.
- From 2012 to 2017, the average annual rate of growth of real disposable personal income was revised up 0.4 percentage point from 1.8 percent to 2.2 percent.
- The personal saving rate (personal saving as a percentage of disposable personal income) was revised up from 7.6 percent to 8.9 percent for 2012; was revised up from 5.0 percent to 6.4 percent for 2013; was revised up from 5.7 percent to 7.3 percent for 2014; was revised up from 6.1 percent to 7.6 percent for 2016; was revised up from 4.9 percent to 6.7 percent for 2016; and was revised up from 3.4 percent to 6.7 percent for 2017.



## New and revised source data

The updated statistics incorporated data from the following major federal statistical sources:

Agency	Data	Years Covered and Vintage
Census Bureau	Annual capital expenditures survey	2015 (revised); 2016 (new)
	Annual wholesale trade survey	2008-2015 (revised); 2016 (new)
	Annual retail trade survey	2011-2015 (revised); 2016 (new)
	Annual survey of manufactures	2015 (revised); 2016 (new)
	Monthly indicators of manufactures, merchant wholesale trade, and retail trade	2008–2017 (revised)
	Service annual survey	2015 and 2016 (revised) 2017 (new)
	Annual surveys of state and local government finances	Fiscal year (FY) 2015 (revised) FY 2016 (new)
	Monthly survey of construction spending (value put in place)	2013–2017 (revised)
	Quarterly services survey	2014–2017(revised)
	Current population survey/housing vacancy survey	2015 and 2016 (revised) 2017 (new)
Office of Management and Budget	Federal Budget	Fiscal years 2017 and 2018
Internal Revenue Service	Tabulations of tax returns for corporations	2015 (revised)
	Tabulations of tax returns for sole proprietorships and partnerships	2016 (new)
BLS	Quarterly census of employment and wages	2016–2017 (revised)
	Survey of occupational employment	2017 (new)
Department of Agriculture	Farm statistics	2008–2017 (revised)
BEA	International transactions accounts	1999-2017 (revised)

Next release: August 29, 2018 at 8:30 A.M. EDT  
 Gross Domestic Product: Second Quarter 2018 (Second Estimate)  
 Corporate Profits: Second Quarter 2018 (Preliminary Estimate)

## Additional Information

### Resources

Additional resources available at [www.bea.gov](http://www.bea.gov):

- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA\\_News](#).
- 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 [Survey of Current Business](#).
- BEA's [news release schedule](#)
- [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. Real GDI is calculated by deflating gross domestic income using the GDP price index as the deflator and is therefore conceptually equivalent to real GDP.

**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 adjustment (CCAdj) 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-of-the-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 [Glossary: National Income and Product Accounts](#).

### 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 Fisher-chained 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.

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.

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

Vintage	Average Revision Without Regard to Sign (percentage points, annual rates)
Advance to second	0.5
Advance to third	0.6
Second to third	0.2
Advance to latest	1.3
Note - Based on estimates from 1993 through 2016. For more information on GDP updates, see <a href="#">Revision Information</a> on the BEA Web site.	

The larger average revision from the advance to the latest estimate reflects the fact that periodic comprehensive updates include major statistical and methodological 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.

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

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at annual rates						Line
													2012				2013		
													Q1	Q2	Q3	Q4	Q1	Q2	
1	<b>Gross domestic product (GDP).....</b>	<b>1.9</b>	<b>-0.1</b>	<b>-2.5</b>	<b>2.6</b>	<b>1.6</b>	<b>2.2</b>	<b>1.8</b>	<b>2.5</b>	<b>2.9</b>	<b>1.6</b>	<b>2.2</b>	<b>3.2</b>	<b>1.7</b>	<b>0.5</b>	<b>0.5</b>	<b>3.6</b>	<b>0.5</b>	1
2	<b>Personal consumption expenditures.....</b>	<b>2.2</b>	<b>-0.2</b>	<b>-1.3</b>	<b>1.7</b>	<b>1.9</b>	<b>1.5</b>	<b>1.5</b>	<b>2.9</b>	<b>3.7</b>	<b>2.7</b>	<b>2.5</b>	<b>3.3</b>	<b>0.6</b>	<b>0.7</b>	<b>1.8</b>	<b>2.1</b>	<b>0.3</b>	2
3	Goods.....	2.8	-3.0	-3.1	2.8	2.2	2.1	3.1	4.0	4.7	3.6	3.7	5.2	-0.1	1.8	2.9	7.1	0.3	3
4	Durable goods.....	4.8	-5.7	-6.1	5.6	5.1	6.0	6.1	7.2	7.6	5.5	6.8	10.1	0.8	5.3	9.4	10.7	1.8	4
5	Nondurable goods.....	1.7	-1.6	-1.7	1.6	0.9	0.4	1.8	2.6	3.4	2.7	2.1	3.0	-0.5	0.2	0.0	5.4	-0.4	5
6	Services.....	1.9	1.3	-0.3	1.2	1.7	1.2	0.6	2.4	3.2	2.3	2.0	2.3	0.9	0.1	1.3	-0.3	0.3	6
7	<b>Gross private domestic investment.....</b>	<b>-2.5</b>	<b>-8.2</b>	<b>-21.2</b>	<b>14.1</b>	<b>6.6</b>	<b>11.0</b>	<b>6.9</b>	<b>5.4</b>	<b>4.8</b>	<b>-1.3</b>	<b>4.8</b>	<b>8.6</b>	<b>9.5</b>	<b>1.8</b>	<b>-3.5</b>	<b>15.8</b>	<b>4.6</b>	7
8	Fixed investment.....	-1.2	-5.8	-16.0	3.1	7.1	10.0	5.6	6.3	3.4	1.7	4.8	13.1	8.3	0.6	7.4	7.0	3.3	8
9	Nonresidential.....	6.9	0.6	-14.5	4.5	8.7	9.5	4.1	6.9	1.8	0.5	5.3	10.6	9.3	-1.3	4.4	5.3	1.1	9
10	Structures.....	13.3	6.5	-18.7	-16.1	2.7	13.0	1.3	10.6	-3.0	-5.0	4.6	20.3	9.9	-4.5	-7.5	-8.5	12.3	10
11	Equipment.....	4.0	-4.8	-21.2	20.2	13.4	11.0	4.7	6.7	3.1	-1.5	6.1	13.1	11.8	-1.2	8.2	7.2	-0.9	11
12	Intellectual property products.....	6.3	3.8	-0.5	2.7	6.2	5.0	5.4	4.3	3.7	7.5	4.6	0.8	5.2	0.8	8.1	12.9	-3.2	12
13	Residential.....	-18.7	-24.2	-21.7	-3.1	-0.1	13.0	12.4	3.9	10.1	6.5	3.3	26.5	3.5	10.7	22.5	15.3	13.4	13
14	Change in private inventories.....																		14
15	<b>Net exports of goods and services.....</b>																		15
16	Exports.....	8.7	5.7	-8.4	12.1	7.1	3.4	3.6	4.3	0.6	-0.1	3.0	2.5	4.4	2.1	-0.5	4.6	4.9	16
17	Goods.....	7.0	5.8	-11.9	15.0	7.1	3.8	3.2	4.6	-0.3	0.3	3.3	2.1	4.9	2.6	-3.8	3.1	6.6	17
18	Services.....	13.0	5.3	-0.3	6.3	7.3	2.4	4.5	3.6	2.4	-0.9	2.5	3.4	3.5	1.1	7.4	8.1	1.3	18
19	Imports.....	2.5	-2.2	-13.1	13.1	5.6	2.7	1.5	5.1	5.5	1.9	4.6	2.2	2.0	2.2	-3.8	1.2	5.9	19
20	Goods.....	2.1	-3.4	-15.3	15.4	6.1	2.6	1.8	5.6	5.8	1.4	4.6	2.1	1.7	2.3	-4.2	1.8	6.4	20
21	Services.....	4.9	3.9	-2.2	3.6	3.2	3.1	0.5	2.6	4.0	4.2	4.4	2.6	3.4	1.6	-2.0	-1.9	3.5	21
22	<b>Government consumption expenditures and gross investment.....</b>	<b>1.8</b>	<b>2.5</b>	<b>3.5</b>	<b>0.0</b>	<b>-3.1</b>	<b>-2.1</b>	<b>-2.4</b>	<b>-0.9</b>	<b>1.9</b>	<b>1.4</b>	<b>-0.1</b>	<b>-1.7</b>	<b>-2.1</b>	<b>-0.6</b>	<b>-3.9</b>	<b>-3.5</b>	<b>-0.7</b>	22
23	Federal.....	2.0	6.3	6.1	4.1	-2.6	-1.9	-5.5	-2.6	0.0	0.4	0.7	0.0	-3.2	0.8	-7.8	-8.9	-3.2	23
24	National defense.....	2.8	6.9	5.7	2.9	-2.1	-3.4	-6.7	-4.2	-2.0	-0.6	0.7	-2.6	-4.8	1.0	-11.9	-9.4	-2.5	24
25	Nondefense.....	0.4	5.1	6.8	6.2	-3.4	0.9	-3.5	-0.1	3.1	1.9	0.8	4.7	-0.2	0.5	-0.2	-7.9	-4.4	25
26	State and local.....	1.7	0.2	1.9	-2.7	-3.5	-2.2	-0.3	0.1	3.0	2.0	-0.5	-2.9	-1.3	-1.6	-1.1	0.2	1.0	26
27	<b>Addenda:</b>																		
27	Final sales of domestic product.....	2.1	0.3	-1.7	1.1	1.6	2.1	1.6	2.6	2.6	2.1	2.2	3.8	1.5	0.3	2.2	2.3	0.3	27
28	Gross domestic purchases.....	1.3	-1.1	-3.5	3.0	1.5	2.2	1.6	2.6	3.6	1.8	2.5	3.1	1.4	0.6	-0.1	3.1	0.8	28
29	Final sales to domestic purchasers.....	1.5	-0.7	-2.7	1.6	1.6	2.0	1.3	2.8	3.3	2.3	2.5	3.7	1.2	0.4	1.5	1.8	0.6	29
30	Final sales to private domestic purchasers.....	1.5	-1.4	-4.2	2.0	2.8	3.0	2.2	3.6	3.7	2.5	3.0	5.0	2.0	0.6	2.8	3.0	0.9	30
31	Gross domestic income (GDI) <sup>1</sup> .....	0.2	-1.3	-2.6	3.5	2.3	3.4	1.3	3.2	2.6	0.8	2.3	8.7	1.5	-2.2	3.9	0.4	2.4	31
32	Average of GDP and GDI.....	1.1	-0.7	-2.6	3.0	1.9	2.8	1.6	2.8	2.7	1.2	2.2	5.9	1.6	-0.8	2.2	2.0	1.5	32
33	Gross national product (GNP).....	2.3	0.1	-2.6	2.9	1.8	2.2	1.8	2.5	2.8	1.5	2.3	2.7	1.2	0.5	0.3	3.3	0.8	33
34	Disposable personal income.....	2.3	1.0	-0.2	2.0	2.3	3.3	-1.3	4.0	4.1	1.7	2.6	7.7	3.7	-2.8	11.6	-15.1	3.0	34
35	<b>Current-dollar measures:</b>																		
35	GDP.....	4.6	1.8	-1.8	3.8	3.7	4.2	3.6	4.4	4.0	2.7	4.2	5.8	3.3	2.6	2.5	5.3	1.7	35
36	Final sales of domestic product.....	4.9	2.2	-1.0	2.3	3.7	4.1	3.4	4.5	3.7	3.2	4.2	6.4	3.1	2.8	4.0	3.9	1.5	36
37	Gross domestic purchases.....	4.0	1.8	-3.8	4.4	4.0	4.0	3.0	4.4	3.9	2.6	4.3	5.9	2.4	1.6	2.4	4.6	1.4	37
38	Final sales to domestic purchasers.....	4.3	2.2	-3.0	3.0	4.0	3.8	2.9	4.5	3.7	3.2	4.4	6.6	2.1	1.7	3.7	3.3	1.3	38
39	Final sales to private domestic purchasers.....	3.8	1.1	-4.5	3.1	5.1	4.9	3.6	5.3	4.1	3.4	4.8	7.8	3.0	1.9	4.8	4.3	1.4	39
40	GDI.....	2.9	0.7	-1.9	4.7	4.5	5.4	3.1	5.2	3.7	1.9	4.2	11.4	3.1	-0.2	6.0	2.1	3.6	40
41	Average of GDP and GDI.....	3.8	1.2	-1.8	4.2	4.1	4.8	3.4	4.8	3.8	2.3	4.2	8.6	3.2	1.2	4.3	3.6	2.6	41
42	GNP.....	5.0	2.1	-1.9	4.1	3.9	4.1	3.6	4.4	3.8	2.6	4.3	5.3	2.8	2.6	2.4	4.9	2.0	42
43	Disposable personal income.....	4.9	4.0	-0.3	3.7	4.9	5.3	0.0	5.6	4.4	2.8	4.4	10.7	4.7	-1.7	14.1	-13.9	3.3	43

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

Source: U.S. Bureau of Economic Analysis

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

Line		Seasonally adjusted at annual rates																		Line		
		2013		2014				2015				2016				2017					2018	
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		Q1	Q2
1	<b>Gross domestic product (GDP)</b> .....	3.2	3.2	-1.0	5.1	4.9	1.9	3.3	3.3	1.0	0.4	1.5	2.3	1.9	1.8	1.8	3.0	2.8	2.3	2.2	4.1	1
2	<b>Personal consumption expenditures</b> .....	1.6	3.5	1.6	4.4	4.5	4.7	3.5	3.4	2.9	2.3	2.4	3.4	2.7	2.6	1.8	2.9	2.2	3.9	0.5	4.0	2
3	Goods.....	2.9	3.8	2.6	7.2	4.5	5.5	4.4	4.8	4.3	2.4	3.4	4.8	3.3	2.7	1.9	5.6	4.1	6.8	-0.6	5.9	3
4	Durable goods.....	3.4	4.4	6.1	15.4	7.4	8.1	6.6	9.4	5.0	2.9	3.2	6.6	10.4	7.1	1.9	8.7	7.7	12.7	-2.0	9.3	4
5	Nondurable goods.....	2.6	3.6	1.0	3.6	3.2	4.3	3.4	2.6	4.0	2.1	3.5	3.9	-0.1	0.6	1.9	4.0	2.3	4.0	0.1	4.2	5
6	Services.....	1.0	3.3	1.0	3.0	4.4	4.3	3.1	2.7	2.2	2.2	2.0	2.8	2.4	2.5	1.7	1.7	1.4	2.6	1.0	3.1	6
7	<b>Gross private domestic investment</b> .....	16.4	1.5	-4.0	16.7	7.6	-0.3	12.8	2.0	-1.2	-5.8	-1.8	-1.0	-0.4	8.1	4.9	5.7	8.8	0.8	9.6	-0.5	7
8	Fixed investment.....	7.1	5.5	3.7	10.5	8.2	4.3	0.0	3.7	3.1	-1.9	1.9	2.8	3.2	1.7	9.9	4.3	2.6	6.2	8.0	5.4	8
9	Nonresidential.....	7.0	8.4	5.4	9.6	8.7	2.0	-1.8	2.0	1.1	-3.9	-1.2	3.8	4.6	0.0	9.6	7.3	3.4	4.8	11.5	7.3	9
10	Structures.....	21.8	3.6	14.1	14.0	1.1	6.7	-8.7	1.7	-13.9	-20.6	-4.0	3.3	12.6	-1.2	12.8	3.8	-5.7	1.3	13.9	13.3	10
11	Equipment.....	0.0	16.1	2.9	9.4	14.8	-5.6	4.4	0.8	7.3	-4.4	-6.4	0.1	0.1	0.9	9.1	9.7	9.8	9.9	8.5	3.9	11
12	Intellectual property products.....	7.8	1.3	2.8	6.5	5.9	10.4	-5.0	4.0	4.6	11.1	8.7	9.6	5.5	-0.4	8.0	6.6	1.7	0.7	14.1	8.2	12
13	Residential.....	7.4	-6.1	-3.5	14.4	6.3	14.9	7.5	11.0	11.4	5.8	13.7	-1.0	-1.7	7.7	11.1	-5.5	-0.5	11.1	-3.4	-1.1	13
14	Change in private inventories.....																					14
15	<b>Net exports of goods and services</b> .....																					15
16	Exports.....	2.5	12.2	-2.1	8.3	1.4	4.7	-4.2	3.8	-3.5	-2.2	-2.4	3.4	6.1	-3.6	5.0	3.6	3.5	6.6	3.6	9.3	16
17	Goods.....	2.6	16.7	-6.1	10.0	3.4	4.6	-9.4	6.5	-4.6	-4.8	0.2	3.6	7.7	-3.1	4.2	4.2	2.1	10.9	3.2	13.3	17
18	Services.....	2.4	3.1	7.3	4.7	-2.8	5.0	7.4	-1.3	-1.3	2.8	-7.2	3.1	3.2	-4.6	6.4	2.6	6.3	-1.0	4.2	1.9	18
19	Imports.....	2.9	2.2	5.1	10.4	0.6	11.0	6.6	3.2	4.1	-0.4	0.5	0.8	4.9	6.2	4.8	2.5	2.8	11.8	3.0	0.5	19
20	Goods.....	3.2	2.4	6.1	11.0	0.6	11.7	7.8	3.6	3.1	-1.3	-0.4	1.1	4.2	6.4	4.9	2.4	2.5	14.2	2.4	1.0	20
21	Services.....	1.5	1.1	0.3	7.3	0.7	8.1	1.3	1.9	8.9	3.8	4.4	-0.7	7.9	5.7	4.5	3.1	4.4	2.0	5.5	-1.9	21
22	<b>Government consumption expenditures and gross investment</b> .....	-2.1	-3.1	-1.4	0.0	2.8	-0.4	2.3	4.0	1.9	0.7	3.4	-0.8	1.0	0.2	-0.8	0.0	-1.0	2.4	1.5	2.1	22
23	Federal.....	-5.7	-6.7	0.4	-3.8	4.7	-5.9	2.2	1.0	-0.6	2.3	0.2	-1.6	1.6	0.5	0.0	2.4	-1.3	4.1	2.6	3.5	23
24	National defense.....	-7.9	-6.1	-3.5	-4.7	5.5	-11.0	0.0	0.8	-4.0	2.6	-1.1	-3.3	2.8	-1.2	-0.3	5.6	-2.9	2.9	3.0	5.5	24
25	Nondefense.....	-1.8	-7.6	7.0	-2.2	3.5	2.5	5.5	1.4	4.6	1.9	2.1	1.0	-0.1	3.0	0.4	-2.0	1.1	5.7	2.1	0.6	25
26	State and local.....	0.2	-0.7	-2.5	2.4	1.6	3.2	2.3	5.8	3.4	-0.3	5.4	-0.4	0.6	0.0	-1.2	-1.3	-0.9	1.4	0.9	1.4	26
27	<b>Addenda:</b>																					
27	Final sales of domestic product.....	1.7	3.9	0.3	4.1	5.0	2.7	1.2	3.7	1.7	1.1	2.2	2.9	2.5	0.7	2.6	2.8	1.8	3.2	1.9	5.1	27
28	Gross domestic purchases.....	3.2	1.9	0.1	5.5	4.7	2.9	4.8	3.3	2.0	0.6	1.9	1.9	1.9	3.0	1.9	2.8	2.7	3.1	2.2	2.9	28
29	Final sales to domestic purchasers.....	1.8	2.6	1.4	4.5	4.8	3.7	2.7	3.6	2.7	1.3	2.5	2.6	2.4	2.0	2.6	2.6	1.7	4.0	1.9	3.9	29
30	Final sales to private domestic purchasers.....	2.7	3.9	2.0	5.6	5.2	4.6	2.8	3.5	2.9	1.4	2.3	3.3	2.8	2.4	3.3	3.2	2.3	4.4	2.0	4.3	30
31	Gross domestic income (GDI) <sup>1</sup> .....	0.3	2.8	3.1	5.0	4.8	2.9	2.9	1.3	1.0	0.3	1.5	-0.9	2.0	2.4	3.5	2.8	1.3	1.5	3.9	....	31
32	Average of GDP and GDI.....	1.7	3.0	1.0	5.1	4.9	2.4	3.1	2.3	1.0	0.3	1.5	0.6	2.0	2.1	2.6	2.9	2.0	1.9	3.1	.....	32
33	Gross national product (GNP).....	3.4	3.1	-0.9	4.8	5.4	1.1	3.5	3.0	0.9	0.7	0.9	2.4	1.6	2.8	1.5	2.6	3.6	2.6	2.2	.....	33
34	Disposable personal income.....	1.7	1.6	6.2	4.9	4.5	5.0	5.0	3.1	3.4	0.9	2.7	-0.6	1.5	2.7	4.5	2.2	2.2	2.3	4.4	2.6	34
35	<b>Current-dollar measures:</b>																					
35	GDP.....	5.2	5.7	0.5	7.8	6.9	2.7	3.0	5.7	2.4	0.5	1.2	5.1	3.5	3.9	3.9	4.2	4.8	5.1	4.3	7.4	35
36	Final sales of domestic product.....	4.0	6.3	1.8	6.7	7.1	3.0	1.2	6.2	3.0	1.3	2.0	5.7	4.0	3.0	4.7	4.0	4.0	5.8	4.0	8.3	36
37	Gross domestic purchases.....	4.7	4.2	2.1	7.5	6.2	3.3	3.1	4.8	3.2	0.2	1.2	4.4	3.5	5.0	4.2	3.9	4.4	6.0	4.8	5.4	37
38	Final sales to domestic purchasers.....	3.6	4.8	3.4	6.4	6.4	3.6	1.3	5.3	3.7	0.9	2.0	4.9	4.1	4.1	4.9	3.8	3.6	6.7	4.5	6.3	38
39	Final sales to private domestic purchasers.....	4.3	5.8	4.1	7.5	6.7	4.5	1.6	5.1	4.0	1.2	2.2	5.6	4.3	4.4	5.3	4.2	4.0	6.9	4.5	6.5	39
40	GDI.....	2.2	5.3	4.6	7.7	6.8	3.7	2.6	3.7	2.5	0.4	1.1	1.8	3.5	4.5	5.6	4.0	3.2	4.2	6.0	.....	40
41	Average of GDP and GDI.....	3.7	5.5	2.5	7.7	6.9	3.2	2.8	4.7	2.5	0.4	1.2	3.4	3.5	4.2	4.8	4.1	4.0	4.7	5.1	.....	41
42	GNP.....	5.4	5.5	0.6	7.5	7.4	1.9	3.1	5.3	2.4	0.9	0.5	5.3	3.1	4.9	3.6	3.8	5.6	5.3	4.2	.....	42
43	Disposable personal income.....	3.4	3.3	8.3	7.0	5.7	4.6	3.2	5.1	4.7	0.7	3.0	1.7	3.3	4.7	6.6	3.0	3.9	5.1	7.0	4.5	43

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

Source: U.S. Bureau of Economic Analysis

Table 1A. Revisions to Current-Dollar Gross Domestic Product, National Income, and Disposition of Personal Income--Continues

Line		Billions of dollars										Revisions as a percentage of previously published				Line	
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2007	2008	2009		2010
1	<b>Gross domestic product (GDP)</b> .....	-25.8	-5.7	30.2	27.7	24.7	41.8	93.3	94.1	98.6	82.7	94.8	-0.2	0.0	0.2	0.2	1
2	Personal consumption expenditures.....	-44.1	-37.3	-4.8	-16.4	-48.2	-43.8	-44.0	-39.6	-37.7	-53.8	-74.1	-0.5	-0.4	0.0	-0.2	2
3	Goods.....	5.5	-12.5	-18.4	-45.0	-78.3	-101.3	-104.5	-108.9	-113.5	-125.1	-139.2	0.2	-0.4	-0.6	-1.3	3
4	Durable goods.....	3.4	-3.5	-11.2	-21.7	-31.8	-47.6	-52.3	-54.0	-60.6	-64.4	-67.3	0.3	-0.3	-1.1	-2.0	4
5	Nondurable goods.....	2.0	-9.0	-7.2	-23.3	-46.5	-53.7	-52.3	-54.9	-52.9	-60.7	-71.9	0.1	-0.4	-0.3	-1.0	5
6	Services.....	-49.5	-24.8	13.7	28.6	30.2	57.5	60.6	69.3	75.8	71.3	65.1	-0.8	-0.4	0.2	0.4	6
7	Gross private domestic investment.....	29.3	52.8	51.5	64.7	92.7	110.1	119.7	122.5	118.4	112.7	155.1	1.1	2.2	2.7	3.1	7
8	Fixed investment.....	29.8	50.0	54.7	72.3	88.2	100.6	107.6	116.0	101.6	118.8	145.3	1.1	2.0	2.7	3.5	8
9	Nonresidential.....	27.9	49.9	57.0	76.8	95.4	110.9	117.1	126.0	113.4	125.8	138.3	1.5	2.6	3.5	4.6	9
10	Structures.....	13.4	18.7	17.6	17.7	22.8	31.4	28.9	39.6	34.7	29.5	25.3	2.7	3.4	4.0	4.9	10
11	Equipment.....	7.7	20.2	26.0	45.2	43.0	45.5	44.2	44.3	36.4	47.0	52.0	0.9	2.5	4.0	6.2	11
12	Intellectual property products.....	6.9	11.0	13.4	13.8	29.5	34.0	44.0	42.1	42.3	49.4	61.0	1.3	1.9	2.4	2.4	12
13	Residential.....	1.8	0.1	-2.2	-4.5	-7.2	-10.2	-9.6	-10.0	-11.8	-7.0	7.0	0.3	0.0	-0.6	-1.2	13
14	Change in private inventories.....	-0.5	2.8	-3.2	-7.6	4.5	9.4	12.1	6.5	16.8	-6.1	9.8	.....	.....	.....	.....	14
15	Net exports of goods and services.....	0.1	0.0	-1.0	-1.2	0.5	-2.9	1.2	1.3	2.6	0.7	-6.9	.....	.....	.....	.....	15
16	Exports.....	-3.8	-4.9	-5.7	-6.1	-3.4	-6.9	-3.2	-2.6	0.1	3.0	6.2	-0.2	-0.3	-0.4	-0.3	16
17	Goods.....	-5.2	-6.3	-6.7	-7.2	-4.6	-4.4	-3.5	-3.0	-2.9	-3.4	-11.0	-0.4	-0.5	-0.6	-0.6	17
18	Services.....	1.4	1.4	0.9	1.1	1.2	-2.5	0.3	0.4	3.0	6.4	17.1	0.3	0.3	0.2	0.2	18
19	Imports.....	-3.9	-4.9	-4.7	-4.8	-3.9	-4.0	-4.4	-3.9	-2.5	2.3	13.0	-0.2	-0.2	-0.2	-0.2	19
20	Goods.....	-4.1	-5.1	-4.9	-5.0	-4.2	-4.4	-5.1	-4.6	-3.2	-3.3	-3.2	-0.2	-0.2	-0.3	-0.3	20
21	Services.....	0.2	0.2	0.2	0.2	0.3	0.4	0.7	0.7	0.7	5.6	16.3	0.1	0.1	0.0	0.0	21
22	Government consumption expenditures and gross investment.....	-11.1	-21.2	-15.6	-19.4	-20.4	-21.6	16.4	10.0	15.3	23.2	20.6	-0.4	-0.7	-0.5	-0.6	22
23	Federal.....	0.7	-5.0	0.5	-5.9	-4.5	-6.0	-2.9	-4.0	-3.1	0.7	4.5	0.1	-0.4	0.0	-0.5	23
24	National defense.....	0.5	-3.8	-0.7	-4.8	-3.0	-3.6	-2.8	-3.1	-2.0	-1.6	-0.6	0.1	-0.5	-0.1	-0.6	24
25	Nondefense.....	0.2	-1.2	1.2	-1.2	-1.6	-2.3	-0.1	-0.9	-1.1	2.3	5.1	0.1	-0.3	0.3	-0.2	25
26	State and local.....	-11.8	-16.2	-16.1	-13.4	-15.9	-15.6	19.2	14.0	18.4	22.5	16.1	-0.7	-0.9	-0.9	-0.7	26
<b>Relation of GDP and national income</b>																	
27	<b>GDP</b> .....	<b>-25.8</b>	<b>-5.7</b>	<b>30.2</b>	<b>27.7</b>	<b>24.7</b>	<b>41.8</b>	<b>93.3</b>	<b>94.1</b>	<b>98.6</b>	<b>82.7</b>	<b>94.8</b>	<b>-0.2</b>	<b>0.0</b>	<b>0.2</b>	<b>0.2</b>	<b>27</b>
28	Plus: Income receipts from the rest of the world.....	-9.1	-8.1	-1.1	-4.8	-3.4	-1.8	-2.1	7.0	26.4	14.9	22.4	-1.0	-0.9	-0.2	-0.7	28
29	Less: Income payments to the rest of the world.....	7.5	9.3	8.0	5.4	6.8	3.4	11.4	-0.1	4.7	-3.4	-4.5	1.0	1.4	1.6	1.1	29
30	<b>Equals: Gross national product</b> .....	<b>-42.3</b>	<b>-23.1</b>	<b>21.1</b>	<b>17.4</b>	<b>14.4</b>	<b>36.5</b>	<b>79.8</b>	<b>101.3</b>	<b>120.3</b>	<b>101.0</b>	<b>121.7</b>	<b>-0.3</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>30</b>
31	Less: Consumption of fixed capital.....	-11.5	-4.5	3.1	9.3	23.8	41.8	52.3	68.9	75.9	73.8	81.5	-0.5	-0.2	0.1	0.4	31
32	Less: Statistical discrepancy.....	0.2	83.5	116.8	11.8	-14.9	-38.1	-22.4	-69.1	1.0	20.2	-106.0	.....	.....	.....	.....	32
33	<b>Equals: National income</b> .....	<b>-31.0</b>	<b>-102.1</b>	<b>-98.8</b>	<b>-3.7</b>	<b>5.5</b>	<b>32.8</b>	<b>49.9</b>	<b>101.4</b>	<b>43.4</b>	<b>6.9</b>	<b>146.2</b>	<b>-0.3</b>	<b>-0.8</b>	<b>-0.8</b>	<b>0.0</b>	<b>33</b>
34	Compensation of employees.....	-19.4	-21.3	-28.5	-36.5	-43.1	-43.2	-8.2	-8.4	-11.4	-22.4	97.9	-0.2	-0.3	-0.4	-0.5	34
35	Wages and salaries.....	1.6	2.4	-2.8	-5.4	-7.2	-2.8	-3.5	-3.6	-4.5	-4.6	100.6	0.0	0.0	0.0	-0.1	35
36	Supplements to wages and salaries.....	-21.0	-23.7	-25.7	-31.1	-35.9	-40.4	-4.7	-4.8	-6.9	-17.8	-2.7	-1.4	-1.5	-1.7	-2.0	36
37	Proprietors' income with inventory valuation and capital consumption adjustments.....	14.9	-65.5	-34.5	76.0	85.6	105.9	118.8	131.8	103.0	77.4	114.9	1.5	-6.4	-3.5	7.4	37
38	Rental income of persons with capital consumption adjustment.....	-5.1	-5.4	-6.4	-8.5	-6.6	-7.3	-10.1	-3.3	-10.7	-12.5	-13.7	-2.7	-2.1	-1.9	-2.1	38
39	Corporate profits with inventory valuation and capital consumption adjustments.....	4.2	0.8	-10.2	-17.7	-6.9	-0.8	-22.2	-21.7	-60.2	-38.5	-65.4	0.3	0.1	-0.7	-1.0	39
40	Net interest and miscellaneous payments.....	-29.8	-21.0	-24.1	-24.2	-26.4	-24.0	-38.7	-17.1	8.4	-24.6	-10.1	-4.5	-3.0	-4.3	-4.9	40
41	Taxes on production and imports less subsidies.....	2.3	7.8	0.7	6.0	1.2	4.1	13.3	19.3	14.1	15.7	17.1	0.2	0.8	0.1	0.6	41
42	Business current transfer payments (net).....	-0.3	-0.4	-0.5	-1.6	-3.4	-5.8	-8.1	-6.0	-8.3	4.1	-0.6	-0.3	-0.4	-0.4	-1.3	42
43	Current surplus of government enterprises.....	2.3	3.0	4.6	2.8	5.1	3.9	5.0	6.9	8.5	7.8	6.1	.....	.....	.....	.....	43
<b>Disposition of personal income</b>																	
44	<b>Personal income</b> .....	<b>7.6</b>	<b>-60.0</b>	<b>-35.7</b>	<b>74.5</b>	<b>72.2</b>	<b>95.0</b>	<b>107.4</b>	<b>173.6</b>	<b>166.6</b>	<b>196.4</b>	<b>401.9</b>	<b>0.1</b>	<b>-0.5</b>	<b>-0.3</b>	<b>0.6</b>	<b>44</b>
45	Compensation of employees.....	-19.4	-21.3	-28.5	-36.5	-43.1	-43.2	-8.2	-8.4	-11.4	-22.4	97.9	-0.2	-0.3	-0.4	-0.5	45
46	Wages and salaries.....	1.6	2.4	-2.8	-5.4	-7.2	-2.8	-3.5	-3.6	-4.5	-4.6	100.6	0.0	0.0	0.0	-0.1	46
47	Supplements to wages and salaries.....	-21.0	-23.7	-25.7	-31.1	-35.9	-40.4	-4.7	-4.8	-6.9	-17.8	-2.7	-1.4	-1.5	-1.7	-2.0	47
48	Proprietors' income with inventory valuation and capital consumption adjustments.....	14.9	-65.5	-34.5	76.0	85.6	105.9	118.8	131.8	103.0	77.4	114.9	1.5	-6.4	-3.5	7.4	48
49	Farm.....	2.2	-6.8	-7.4	-7.0	-10.7	-0.7	0.6	1.9	2.7	-5.7	3.8	5.6	-14.4	-20.8	-15.3	49
50	Nonfarm.....	12.7	-58.8	-27.1	83.0	96.3	106.6	118.3	129.9	100.4	83.1	111.2	1.4	-6.0	-2.9	8.4	50
51	Rental income of persons with capital consumption adjustment.....	-5.1	-5.4	-6.4	-8.5	-6.6	-7.3	-10.1	-3.3	-10.7	-12.5	-13.7	-2.7	-2.1	-1.9	-2.1	51
52	Personal income receipts on assets.....	17.2	33.8	34.3	42.7	37.0	41.9	10.2	56.1	84.2	138.8	189.2	0.8	1.6	1.9	2.5	52
53	Personal interest income.....	18.4	34.6	35.0	43.4	37.8	41.7	11.4	44.5	70.8	25.6	45.9	1.4	2.5	2.8	3.6	53
54	Personal dividend income.....	-1.2	-0.8	-0.8	-0.7	-0.7	0.2	-1.1	11.5	13.4	113.2	143.3	-0.2	-0.1	-0.1	-0.1	54
55	Personal current transfer receipts.....	0.0	-1.5	-0.8	0.5	-1.8	-3.3	-3.7	-4.1	-1.3	9.7	9.6	0.0	-0.1	0.0	0.0	55
56	Less: Contributions for government social insurance, domestic.....	0.0	0.1	-0.1	-0.4	-1.1	-1.0	-0.3	-1.5	-2.7	-5.5	-4.0	0.0	0.0	0.0	0.0	56
57	Less: Personal current taxes.....	-1.0	-0.6	-0.2	-2.0	0.0	-2.5	-2.0	-0.2	-2.7	-5.9	-14.0	-0.1	0.0	0.0	-0.2	57
58	<b>Equals: Disposable personal income</b> .....	<b>8.6</b>	<b>-59.4</b>	<b>-35.5</b>	<b>76.5</b>	<b>72.2</b>	<b>97.5</b>	<b>109.4</b>	<b>173.8</b>	<b>169.3</b>	<b>202.3</b>	<b>415.9</b>	<b>0.1</b>	<b>-0.5</b>	<b>-0.3</b>	<b>0.7</b>	<b>58</b>
59	Less: Personal outlays.....	-73.3	-67.6	-34.5	-34.4	-67.5	-63.4	-71.8	-57.7	-46.5	-65.4	-83.6	-0.7	-0.6	-0.3	-0.3	59
60	<b>Equals: Personal saving</b> .....	<b>81.8</b>	<b>8.2</b>	<b>-0.9</b>	<b>110.9</b>	<b>139.7</b>	<b>160.9</b>	<b>181.3</b>	<b>231.5</b>	<b>215.8</b>	<b>267.6</b>	<b>499.4</b>	.....	.....	.....	.....	<b>60</b>
61	Personal saving as a percentage of disposable personal income.....	0.8	0.1	0.0	0.9	1.2	1.3	1.4	1.6	1.5	1.8	3.3	.....	.....	.....	.....	61
<b>Addenda:</b>																	
62	Gross domestic income (GDI).....	-26.0	-89.2	-86.6	15.9	39.6	79.8	115.7	163.2	97.6	62.5	200.8	-0.2	-0.6	-0.6	0.1	62
63	Average of GDP and GDI.....	-25.9	-47.5	-28.2	21.8	32.1	60.8	104.5	128.7	98.1	72.6	147.8	-0.2	-0.3	-0.2	0.1	63
64	Statistical discrepancy as a percentage of GDP.....	0.0	0.5	0.8	0.1	-0.1	-0.2	-0.2	-0.4	0.0	0.1	-0.5	.....	.....	.....	.....	64

Source: U.S. Bureau of Economic Analysis



**Table 1A. Revisions to Current-Dollar Gross Domestic Product, National Income, and Disposition of Personal Income--Table Ends**

Line		Revisions as a percentage of previously published						Line	
		2011	2012	2013	2014	2015	2016		2017
1	<b>Gross domestic product (GDP)</b> .....	<b>0.2</b>	<b>0.3</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.5</b>	1
2	Personal consumption expenditures.....	-0.5	-0.4	-0.4	-0.3	-0.3	-0.4	-0.6	2
3	Goods.....	-2.2	-2.7	-2.7	-2.7	-2.8	-3.0	-3.2	3
4	Durable goods.....	-2.8	-4.0	-4.2	-4.2	-4.4	-4.6	-4.6	4
5	Nondurable goods.....	-1.9	-2.1	-2.0	-2.1	-2.0	-2.2	-2.5	5
6	Services.....	0.4	0.8	0.8	0.9	0.9	0.8	0.7	6
7	Gross private domestic investment.....	4.1	4.4	4.4	4.2	3.8	3.7	4.8	7
8	Fixed investment.....	4.0	4.1	4.1	4.1	3.4	3.9	4.5	8
9	Nonresidential.....	5.3	5.5	5.6	5.6	4.9	5.4	5.6	9
10	Structures.....	6.0	7.0	6.2	7.4	6.5	5.7	4.5	10
11	Equipment.....	5.1	4.8	4.5	4.2	3.4	4.5	4.7	11
12	Intellectual property products.....	5.0	5.5	6.8	6.2	5.9	6.5	7.7	12
13	Residential.....	-1.9	-2.3	-1.8	-1.8	-1.8	-1.0	0.9	13
14	Change in private inventories.....								14
15	Net exports of goods and services.....								15
16	Exports.....	-0.2	-0.3	-0.1	-0.1	0.0	0.1	0.3	16
17	Goods.....	-0.3	-0.3	-0.2	-0.2	-0.2	-0.2	-0.7	17
18	Services.....	0.2	-0.4	0.0	0.1	0.4	0.8	2.1	18
19	Imports.....	-0.1	-0.1	-0.2	-0.1	-0.1	0.1	0.4	19
20	Goods.....	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	20
21	Services.....	0.1	0.1	0.2	0.1	0.1	1.1	3.0	21
22	Government consumption expenditures and gross investment.....	-0.6	-0.7	0.5	0.3	0.5	0.7	0.6	22
23	Federal.....	-0.3	-0.5	-0.2	-0.3	-0.3	0.1	0.4	23
24	National defense.....	-0.4	-0.4	-0.4	-0.4	-0.3	-0.2	-0.1	24
25	Nondefense.....	-0.3	-0.5	0.0	-0.2	-0.2	0.5	1.0	25
26	State and local.....	-0.8	-0.8	1.0	0.7	0.9	1.1	0.8	26
	<b>Relation of GDP and national income</b>								
27	<b>GDP</b> .....	<b>0.2</b>	<b>0.3</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.5</b>	27
28	Plus: Income receipts from the rest of the world.....	-0.4	-0.2	-0.3	0.8	3.2	1.8	2.4	28
29	Less: Income payments to the rest of the world.....	1.2	0.6	2.0	0.0	0.8	-0.5	-0.6	29
30	<b>Equals: Gross national product</b> .....	<b>0.1</b>	<b>0.2</b>	<b>0.5</b>	<b>0.6</b>	<b>0.7</b>	<b>0.5</b>	<b>0.6</b>	30
31	Less: Consumption of fixed capital.....	1.0	1.6	2.0	2.5	2.7	2.5	2.7	31
32	Less: Statistical discrepancy.....								32
33	<b>Equals: National income</b> .....	<b>0.0</b>	<b>0.2</b>	<b>0.3</b>	<b>0.7</b>	<b>0.3</b>	<b>0.0</b>	<b>0.9</b>	33
34	Compensation of employees.....	-0.5	-0.5	-0.1	-0.1	-0.1	-0.2	0.9	34
35	Wages and salaries.....	-0.1	0.0	0.0	0.0	-0.1	-0.1	1.2	35
36	Supplements to wages and salaries.....	-2.2	-2.4	-0.3	-0.3	-0.4	-0.9	-0.1	36
37	Proprietors' income with inventory valuation and capital consumption adjustments.....	7.5	8.5	9.2	10.0	7.8	5.8	8.3	37
38	Rental income of persons with capital consumption adjustment.....	-1.4	-1.4	-1.8	-0.5	-1.6	-1.8	-1.8	38
39	Corporate profits with inventory valuation and capital consumption adjustments.....	-0.4	0.0	-1.1	-1.0	-2.8	-1.9	-3.0	39
40	Net interest and miscellaneous payments.....	-5.4	-4.6	-7.7	-3.2	1.4	-4.3	-1.7	40
41	Taxes on production and imports less subsidies.....	0.1	0.4	1.2	1.7	1.2	1.3	1.3	41
42	Business current transfer payments (net).....	-2.6	-5.6	-6.8	-4.3	-5.0	2.5	-0.4	42
43	Current surplus of government enterprises.....								43
	<b>Disposition of personal income</b>								
44	<b>Personal income</b> .....	<b>0.5</b>	<b>0.7</b>	<b>0.8</b>	<b>1.2</b>	<b>1.1</b>	<b>1.2</b>	<b>2.4</b>	44
45	Compensation of employees.....	-0.5	-0.5	-0.1	-0.1	-0.1	-0.2	0.9	45
46	Wages and salaries.....	-0.1	0.0	0.0	0.0	-0.1	-0.1	1.2	46
47	Supplements to wages and salaries.....	-2.2	-2.4	-0.3	-0.3	-0.4	-0.9	-0.1	47
48	Proprietors' income with inventory valuation and capital consumption adjustments.....	7.5	8.5	9.2	10.0	7.8	5.8	8.3	48
49	Farm.....	-14.1	-1.1	0.6	2.8	5.0	-13.3	10.8	49
50	Nonfarm.....	9.0	9.0	9.9	10.4	7.9	6.4	8.2	50
51	Rental income of persons with capital consumption adjustment.....	-1.4	-1.4	-1.8	-0.5	-1.6	-1.8	-1.8	51
52	Personal income receipts on assets.....	1.9	2.0	0.5	2.5	3.5	5.8	7.7	52
53	Personal interest income.....	3.1	3.2	0.9	3.4	5.2	1.8	3.1	53
54	Personal dividend income.....	-0.1	0.0	-0.1	1.2	1.3	11.8	14.8	54
55	Personal current transfer receipts.....	-0.1	-0.1	-0.2	-0.2	0.0	0.4	0.3	55
56	Less: Contributions for government social insurance, domestic.....	-0.1	-0.1	0.0	-0.1	-0.2	-0.4	-0.3	56
57	Less: Personal current taxes.....	0.0	-0.2	-0.1	0.0	-0.1	-0.3	-0.7	57
58	<b>Equals: Disposable personal income</b> .....	<b>0.6</b>	<b>0.8</b>	<b>0.9</b>	<b>1.3</b>	<b>1.2</b>	<b>1.4</b>	<b>2.9</b>	58
59	Less: Personal outlays.....	-0.6	-0.6	-0.6	-0.5	-0.4	-0.5	-0.6	59
60	<b>Equals: Personal saving</b> .....								60
61	Personal saving as a percentage of disposable personal income.....								61
	<b>Addenda:</b>								
62	Gross domestic income (GDI).....	0.3	0.5	0.7	0.9	0.5	0.3	1.0	62
63	Average of GDP and GDI.....	0.2	0.4	0.6	0.7	0.5	0.4	0.8	63
64	Statistical discrepancy as a percentage of GDP.....								64

Source: U.S. Bureau of Economic Analysis

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

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at annual rates						Line
													2012				2013		
													Q1	Q2	Q3	Q4	Q1	Q2	
	<b>Percent change at annual rate:</b>																		
1	<b>Gross domestic product.....</b>	<b>1.9</b>	<b>-0.1</b>	<b>-2.5</b>	<b>2.6</b>	<b>1.6</b>	<b>2.2</b>	<b>1.8</b>	<b>2.5</b>	<b>2.9</b>	<b>1.6</b>	<b>2.2</b>	<b>3.2</b>	<b>1.7</b>	<b>0.5</b>	<b>0.5</b>	<b>3.6</b>	<b>0.5</b>	1
	<b>Percentage points at annual rates:</b>																		
2	<b>Personal consumption expenditures.....</b>	<b>1.49</b>	<b>-0.14</b>	<b>-0.85</b>	<b>1.20</b>	<b>1.29</b>	<b>1.03</b>	<b>0.99</b>	<b>1.97</b>	<b>2.50</b>	<b>1.85</b>	<b>1.73</b>	<b>2.19</b>	<b>0.41</b>	<b>0.45</b>	<b>1.22</b>	<b>1.44</b>	<b>0.20</b>	2
3	<b>Goods.....</b>	<b>0.65</b>	<b>-0.71</b>	<b>-0.70</b>	<b>0.62</b>	<b>0.49</b>	<b>0.48</b>	<b>0.70</b>	<b>0.88</b>	<b>1.02</b>	<b>0.77</b>	<b>0.78</b>	<b>1.15</b>	<b>-0.01</b>	<b>0.40</b>	<b>0.64</b>	<b>1.55</b>	<b>0.07</b>	3
4	Durable goods.....	0.39	-0.46	-0.45	0.39	0.35	0.41	0.42	0.50	0.53	0.39	0.48	0.69	0.05	0.36	0.64	0.73	0.13	4
5	Motor vehicles and parts.....	0.06	-0.35	-0.16	0.09	0.07	0.17	0.11	0.15	0.18	0.08	0.11	0.31	-0.01	0.08	0.34	0.21	0.00	5
6	Furnishings and durable household equipment.....	0.02	-0.12	-0.17	0.09	0.06	0.04	0.09	0.12	0.12	0.11	0.12	0.10	-0.06	0.02	0.08	0.14	0.09	6
7	Recreational goods and vehicles.....	0.26	0.04	-0.08	0.16	0.18	0.16	0.17	0.15	0.15	0.17	0.19	0.18	0.10	0.17	0.17	0.30	0.05	7
8	Other durable goods.....	0.06	-0.04	-0.04	0.05	0.04	0.05	0.05	0.09	0.08	0.02	0.07	0.09	0.03	0.09	0.05	0.08	-0.01	8
9	Nondurable goods.....	0.26	-0.24	-0.25	0.24	0.14	0.07	0.28	0.39	0.49	0.38	0.30	0.46	-0.07	0.03	0.00	0.82	-0.06	9
10	Food and beverages purchased for off-premises consumption.....	0.07	-0.09	-0.04	0.08	0.01	0.05	0.06	0.10	0.07	0.18	0.12	0.14	0.12	0.03	0.05	0.07	-0.05	10
11	Clothing and footwear.....	0.05	-0.02	-0.11	0.10	0.07	0.00	0.01	0.04	0.07	0.04	0.05	0.11	-0.16	0.13	-0.07	0.09	-0.00	11
12	Gasoline and other energy goods.....	0.00	-0.10	0.01	-0.01	-0.06	-0.04	0.05	0.00	0.09	0.01	-0.02	-0.07	0.08	-0.06	-0.11	0.21	0.08	12
13	Other nondurable goods.....	0.15	-0.03	-0.12	0.07	0.11	0.05	0.16	0.25	0.26	0.15	0.15	0.28	-0.11	-0.06	0.13	0.45	-0.10	13
14	<b>Services.....</b>	<b>0.84</b>	<b>0.56</b>	<b>-0.15</b>	<b>0.57</b>	<b>0.80</b>	<b>0.55</b>	<b>0.29</b>	<b>1.09</b>	<b>1.48</b>	<b>1.08</b>	<b>0.95</b>	<b>1.05</b>	<b>0.42</b>	<b>0.05</b>	<b>0.58</b>	<b>-0.11</b>	<b>0.14</b>	14
15	Household consumption expenditures (for services).....	0.79	0.31	-0.22	0.51	0.71	0.37	0.26	1.09	1.55	1.01	0.96	0.82	0.03	-0.01	0.28	0.16	0.13	15
16	Housing and utilities.....	0.12	0.13	0.14	0.16	0.17	0.02	0.06	0.23	0.27	0.16	0.08	-0.40	0.46	0.14	-0.25	0.23	-0.09	16
17	Health care.....	0.24	0.25	0.23	0.17	0.17	0.21	0.07	0.35	0.64	0.46	0.36	0.62	-0.14	0.01	0.21	-0.23	0.29	17
18	Transportation services.....	0.03	-0.08	-0.15	0.01	0.09	0.04	0.09	0.11	0.09	0.08	0.07	-0.10	0.20	-0.01	0.02	0.15	0.18	18
19	Recreation services.....	0.10	0.01	-0.03	0.08	-0.01	0.07	0.05	0.06	0.11	0.06	0.06	0.15	0.16	0.05	0.14	0.03	-0.08	19
20	Food services and accommodations.....	0.06	-0.03	-0.14	0.10	0.11	0.10	0.08	0.15	0.19	0.10	0.03	0.14	0.10	0.08	0.14	0.17	-0.18	20
21	Financial services and insurance.....	0.14	0.10	-0.09	0.01	0.13	-0.07	-0.03	0.03	0.15	-0.09	0.14	0.07	-0.40	-0.16	-0.15	0.20	0.02	21
22	Other services.....	0.09	-0.08	-0.17	-0.02	0.04	0.00	-0.06	0.17	0.10	0.23	0.23	0.34	-0.34	-0.11	0.16	-0.39	0.00	22
23	Final consumption expenditures of nonprofit institutions serving households.....	0.05	0.25	0.07	0.06	0.09	0.18	0.03	0.00	-0.07	0.07	-0.01	0.22	0.39	0.06	0.31	-0.27	0.00	23
24	Gross output of nonprofit institutions.....	0.16	0.26	0.18	0.15	0.15	0.26	0.05	0.13	0.13	0.27	0.13	0.63	-0.04	0.40	0.06	-0.22	0.17	24
25	Less: Receipts from sales of goods and services by nonprofit institutions.....	0.11	0.01	0.11	0.09	0.05	0.08	0.03	0.13	0.21	0.20	0.14	0.41	-0.43	0.34	-0.24	0.05	0.16	25
26	<b>Gross private domestic investment.....</b>	<b>-0.48</b>	<b>-1.52</b>	<b>-3.52</b>	<b>1.86</b>	<b>0.94</b>	<b>1.64</b>	<b>1.11</b>	<b>0.90</b>	<b>0.83</b>	<b>-0.24</b>	<b>0.81</b>	<b>1.32</b>	<b>1.47</b>	<b>0.29</b>	<b>-0.58</b>	<b>2.43</b>	<b>0.75</b>	26
27	<b>Fixed investment.....</b>	<b>-0.24</b>	<b>-1.05</b>	<b>-2.70</b>	<b>0.44</b>	<b>0.99</b>	<b>1.47</b>	<b>0.87</b>	<b>1.02</b>	<b>0.57</b>	<b>0.29</b>	<b>0.81</b>	<b>1.90</b>	<b>1.25</b>	<b>0.09</b>	<b>1.13</b>	<b>1.10</b>	<b>0.52</b>	27
28	Nonresidential.....	0.89	0.08	-1.95	0.52	1.00	1.16	0.54	0.90	0.24	0.06	0.68	1.30	1.16	-0.18	0.57	0.69	0.14	28
29	Structures.....	0.42	0.23	-0.72	-0.50	0.07	0.34	0.04	0.32	-0.10	-0.16	0.13	0.53	0.28	-0.14	-0.23	-0.25	0.33	29
30	Equipment.....	0.25	-0.29	-1.22	0.92	0.69	0.62	0.28	0.41	0.19	-0.09	0.35	0.73	0.68	-0.07	0.48	0.44	-0.05	30
31	Information processing equipment.....	0.28	0.11	-0.10	0.31	0.10	0.18	0.12	0.10	0.13	0.08	0.22	0.45	0.15	-0.15	0.23	0.32	-0.03	31
32	Industrial equipment.....	0.04	-0.06	-0.29	0.00	0.21	0.10	-0.02	0.05	0.00	-0.01	0.08	-0.05	0.12	-0.18	0.11	-0.05	-0.06	32
33	Transportation equipment.....	-0.06	-0.28	-0.55	0.46	0.26	0.21	0.14	0.16	0.16	-0.10	-0.06	0.21	0.25	0.01	0.19	0.21	0.11	33
34	Other equipment.....	-0.02	-0.07	-0.28	0.14	0.13	0.12	0.03	0.11	-0.10	-0.06	0.11	0.11	0.15	0.25	-0.06	-0.04	-0.07	34
35	Intellectual property products.....	0.23	0.14	-0.02	0.11	0.24	0.20	0.22	0.18	0.15	0.31	0.20	0.04	0.21	0.03	0.32	0.50	-0.14	35
36	Software.....	0.14	0.12	0.05	0.06	0.16	0.17	0.09	0.10	0.08	0.14	0.17	0.12	0.23	0.02	0.18	0.20	-0.19	36
37	Research and development.....	0.11	0.05	-0.05	0.01	0.08	0.02	0.13	0.07	0.04	0.17	0.03	-0.10	-0.02	0.02	0.13	0.31	0.04	37
38	Entertainment, literary, and artistic originals.....	-0.01	-0.03	-0.02	0.04	0.00	0.01	0.00	0.00	0.03	0.01	0.01	0.02	0.00	0.00	0.00	0.00	0.01	38
39	Residential.....	-1.13	-1.14	-0.74	-0.08	0.00	0.31	0.34	0.12	0.33	0.23	0.13	0.60	0.09	0.27	0.56	0.41	0.37	39
40	<b>Change in private inventories.....</b>	<b>-0.25</b>	<b>-0.46</b>	<b>-0.83</b>	<b>1.42</b>	<b>-0.05</b>	<b>0.17</b>	<b>0.23</b>	<b>-0.12</b>	<b>0.25</b>	<b>-0.53</b>	<b>0.00</b>	<b>-0.59</b>	<b>0.21</b>	<b>0.20</b>	<b>-1.70</b>	<b>1.33</b>	<b>0.23</b>	40
41	Farm.....	0.03	-0.01	-0.05	-0.03	0.08	-0.10	0.19	-0.08	0.03	-0.03	0.00	-0.26	-0.13	-0.18	0.05	0.60	0.36	41
42	Nonfarm.....	-0.27	-0.45	-0.78	1.46	-0.14	0.27	0.05	-0.04	0.23	-0.50	0.00	-0.33	0.35	0.38	-1.75	0.73	-0.13	42
43	<b>Net exports of goods and services.....</b>	<b>0.53</b>	<b>1.04</b>	<b>1.13</b>	<b>-0.49</b>	<b>-0.01</b>	<b>0.00</b>	<b>0.22</b>	<b>-0.25</b>	<b>-0.78</b>	<b>-0.30</b>	<b>-0.31</b>	<b>0.00</b>	<b>0.27</b>	<b>-0.08</b>	<b>0.57</b>	<b>0.40</b>	<b>-0.33</b>	43
44	<b>Exports.....</b>	<b>0.93</b>	<b>0.66</b>	<b>-1.01</b>	<b>1.35</b>	<b>0.90</b>	<b>0.46</b>	<b>0.48</b>	<b>0.58</b>	<b>0.08</b>	<b>-0.01</b>	<b>0.36</b>	<b>0.36</b>	<b>0.60</b>	<b>0.28</b>	<b>-0.08</b>	<b>0.60</b>	<b>0.63</b>	44
45	Goods.....	0.53	0.48	-1.00	1.12	0.61	0.36	0.30	0.42	-0.03	0.03	0.26	0.22	0.46	0.24	-0.38	0.27	0.58	45
46	Services.....	0.40	0.18	-0.01	0.23	0.28	0.10	0.18	0.15	0.10	-0.04	0.10	0.14	0.14	0.04	0.30	0.33	0.06	46
47	<b>Imports.....</b>	<b>-0.41</b>	<b>0.38</b>	<b>2.14</b>	<b>-1.84</b>	<b>-0.91</b>	<b>-0.46</b>	<b>-0.26</b>	<b>-0.83</b>	<b>-0.85</b>	<b>-0.28</b>	<b>-0.67</b>	<b>-0.36</b>	<b>-0.33</b>	<b>-0.36</b>	<b>0.65</b>	<b>-0.20</b>	<b>-0.96</b>	47
48	Goods.....	-0.28	0.49	2.08	-1.74	-0.82	-0.38	-0.25	-0.75	-0.74	-0.17	-0.55	-0.29	-0.24	-0.32	0.59	-0.26	-0.86	48
49	Services.....	-0.12	-0.10	0.06	-0.10	-0.09	-0.09	-0.01	-0.07	-0.11	-0.11	-0.12	-0.07	-0.09	-0.04	0.06	0.05	-0.10	49
50	<b>Government consumption expenditures and gross investment.....</b>	<b>0.34</b>	<b>0.48</b>	<b>0.70</b>	<b>0.00</b>	<b>-0.66</b>	<b>-0.42</b>	<b>-0.47</b>	<b>-0.18</b>	<b>0.33</b>	<b>0.25</b>	<b>-0.01</b>	<b>-0.34</b>	<b>-0.41</b>	<b>-0.12</b>	<b>-0.76</b>	<b>-0.68</b>	<b>-0.13</b>	50
51	<b>Federal.....</b>	<b>0.14</b>	<b>0.46</b>	<b>0.47</b>	<b>0.35</b>	<b>-0.23</b>	<b>-0.16</b>	<b>-0.44</b>	<b>-0.19</b>	<b>0.00</b>	<b>0.03</b>	<b>0.05</b>	<b>0.01</b>	<b>-0.25</b>	<b>0.07</b>	<b>-0.63</b>	<b>-0.71</b>	<b>-0.24</b>	51
52	National defense.....	0.13	0.33	0.29	0.16	-0.12	-0.18	-0.34	-0.19	-0.08	-0.02	0.03	-0.13	-0.25	0.05	-0.63	-0.47	-0.12	52
53	Consumption expenditures.....	0.07	0.24	0.25	0.15	-0.06	-0.12	-0.26	-0.13	-0.07	-0.01	-0.02	-0.02	-0.25	0.11	-0.53	-0.35	-0.05	53
54	Gross investment.....	0.07	0.08	0.04	0.01	-0.05	-0.06	-0.07	-0.06	-0.01	-0.01	0.05	-0.11	0.00	-0.06	-0.10	-0.12	-0.07	54
55	Nondefense.....	0.01	0.13	0.18	0.19	-0.11	0.03	-0.10	0.00	0.08	0.05	0.02	0.14	0.00	0.02	-0.01	-0.24	-0.12	55
56	Consumption expenditures.....	0.00	0.11	0.15	0.12	-0.11	0.03	-0.06	-0.01	0.07	0.04	0.01	0.13	-0.01	0.04	-0.01	-0.11	-0.07	56
57	Gross investment.....	0.01	0.02	0.03	0.07	0.00	-0.01	-0.05	0.00	0.02	0.01	0.01	-0.01	0.00	-0.03	0.00	-0.13	-0.05	57
58	<b>State and local.....</b>	<b>0.20</b>	<b>0.02</b>	<b>0.23</b>	<b>-0.35</b>	<b>-0.44</b>	<b>-0.26</b>	<b>-0.03</b>	<b>0.02</b>	<b>0.34</b>	<b>0.22</b>	<b>-0.06</b>	<b>0.34</b>	<b>-0.15</b>	<b>-0.18</b>				



Table 3A. Gross Domestic Product and Related Measures--Continues

Line	(Billions of dollars)											Seasonally adjusted at annual rates		Line	
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2012			
												Q1	Q2		
1	<b>Gross domestic product (GDP)</b> .....	14,451.9	14,712.8	14,448.9	14,992.1	15,542.6	16,197.0	16,784.9	17,521.7	18,219.3	18,707.2	19,485.4	16,019.8	16,152.3	1
2	Personal consumption expenditures.....	9,706.4	9,976.3	9,842.2	10,185.8	10,641.1	11,006.8	11,317.2	11,824.0	12,294.5	12,766.9	13,321.4	10,922.4	10,964.9	2
3	Goods.....	3,367.0	3,363.2	3,180.0	3,317.8	3,518.1	3,637.7	3,730.0	3,861.5	3,919.7	3,996.3	4,156.1	3,628.7	3,616.4	3
4	Durable goods.....	1,188.0	1,098.8	1,012.1	1,049.0	1,093.5	1,144.2	1,189.4	1,242.4	1,306.6	1,346.6	1,406.5	1,138.1	1,133.6	4
5	Motor vehicles and parts.....	400.6	343.3	318.6	344.5	365.2	396.6	417.5	442.3	473.9	483.7	498.2	390.8	391.0	5
6	Furnishings and durable household equipment.....	283.5	264.3	238.3	240.9	246.9	253.9	263.6	274.2	288.1	301.3	315.4	255.2	252.2	6
7	Recreational goods and vehicles.....	339.2	328.1	297.5	298.6	305.4	311.8	321.6	331.4	343.6	357.3	378.1	311.0	309.9	7
8	Other durable goods.....	164.8	163.0	157.7	165.0	176.1	181.9	186.7	194.5	201.0	204.3	214.7	181.0	180.4	8
9	Nondurable goods.....	2,179.0	2,264.5	2,167.9	2,268.9	2,424.6	2,493.5	2,540.6	2,619.2	2,613.1	2,649.7	2,749.6	2,490.6	2,482.8	9
10	Food and beverages purchased for off-premises consumption.....	737.3	769.1	772.9	786.9	819.5	846.2	864.0	897.6	921.0	944.2	965.8	839.1	845.4	10
11	Clothing and footwear.....	323.5	317.4	304.0	316.6	332.6	345.2	358.0	373.0	379.7	379.7	379.7	345.1	342.5	11
12	Gasoline and other energy goods.....	345.5	391.1	287.0	336.7	413.8	421.9	418.2	403.3	309.2	274.9	307.0	425.8	417.0	12
13	Other nondurable goods.....	772.6	786.9	803.9	828.7	858.7	880.2	907.8	960.2	1,016.6	1,057.6	1,097.2	880.6	878.0	13
14	Services.....	6,339.4	6,613.1	6,662.2	6,868.0	7,123.0	7,369.1	7,587.2	7,962.5	8,374.8	8,770.6	9,165.3	7,293.7	7,348.5	14
15	Household consumption expenditures (for services).....	6,090.6	6,325.8	6,373.0	6,573.6	6,811.1	7,027.5	7,234.6	7,596.3	8,007.8	8,378.4	8,761.9	6,968.4	7,007.9	15
16	Housing and utilities.....	1,758.2	1,835.4	1,877.7	1,903.9	1,955.9	1,996.3	2,055.3	2,154.5	2,257.9	2,353.0	2,447.8	1,967.3	1,994.4	16
17	Health care.....	1,478.2	1,555.3	1,632.7	1,699.6	1,757.1	1,821.3	1,858.2	1,938.3	2,062.5	2,171.6	2,271.2	1,811.2	1,814.2	17
18	Transportation services.....	307.6	312.7	297.4	305.2	328.4	341.1	359.9	383.2	399.3	417.8	437.0	334.4	343.7	18
19	Recreation services.....	375.6	389.1	388.4	403.7	409.0	430.8	447.1	465.8	493.5	516.1	541.8	420.2	428.4	19
20	Food services and accommodations.....	601.5	620.2	612.7	635.7	669.5	704.9	732.3	776.6	832.7	873.5	897.3	692.0	701.7	20
21	Financial services and insurance.....	737.2	756.6	711.3	754.4	797.9	820.1	858.4	908.7	963.1	989.1	1,060.4	826.1	816.5	21
22	Other services.....	832.4	856.6	852.9	871.1	893.3	913.0	923.5	969.0	998.8	1,057.4	1,106.5	917.3	909.0	22
23	Final consumption expenditures of nonprofit institutions serving households.....	248.8	287.3	289.2	294.4	311.9	341.5	352.6	366.2	367.1	392.2	403.4	325.3	340.6	23
24	Gross output of nonprofit institutions.....	983.1	1,047.4	1,088.3	1,128.6	1,173.5	1,236.5	1,271.7	1,322.3	1,372.8	1,452.0	1,511.5	1,219.9	1,224.4	24
25	Less: Receipts from sales of goods and services by nonprofit institutions.....	734.4	760.1	799.1	834.2	861.7	895.0	919.1	956.1	1,005.7	1,059.8	1,108.1	894.6	883.8	25
26	<b>Gross private domestic investment</b> .....	2,673.0	2,477.6	1,929.7	2,165.5	2,332.6	2,621.8	2,826.0	3,038.9	3,212.0	3,169.9	3,368.0	2,567.8	2,636.9	26
27	Fixed investment.....	2,639.1	2,506.9	2,080.4	2,111.6	2,286.3	2,550.5	2,721.5	2,954.4	3,083.2	3,140.9	3,342.5	2,487.5	2,545.5	27
28	Nonresidential.....	1,948.6	1,990.9	1,690.4	1,735.0	1,907.5	2,118.5	2,211.5	2,394.3	2,449.7	2,442.1	2,587.9	2,073.4	2,126.2	28
29	Structures.....	510.3	571.1	455.8	379.8	404.5	479.4	492.5	577.1	572.2	545.7	585.4	470.1	488.1	29
30	Equipment.....	893.4	845.4	670.3	777.0	881.3	983.4	1,027.0	1,090.8	1,118.3	1,090.9	1,150.4	957.8	984.3	30
31	Information processing equipment.....	310.9	306.3	275.6	307.5	313.3	331.2	341.7	345.7	353.2	354.3	381.9	331.0	333.6	31
32	Industrial equipment.....	194.1	194.3	153.7	155.2	191.5	211.2	209.3	218.9	218.6	215.0	231.3	209.3	214.8	32
33	Transportation equipment.....	188.8	148.7	74.9	135.8	177.8	215.3	242.5	272.2	304.9	290.5	284.3	204.3	214.7	33
34	Other equipment.....	199.6	196.1	166.1	178.5	198.7	225.7	233.6	254.0	241.7	231.1	252.9	213.3	221.3	34
35	Intellectual property products.....	544.8	574.4	564.4	578.2	621.7	655.7	691.9	726.4	759.2	805.5	852.0	645.4	653.7	35
36	Software.....	206.4	223.8	226.0	226.4	249.8	272.1	283.7	297.5	307.3	327.5	352.9	266.0	272.3	36
37	Research and development.....	268.0	284.2	274.6	282.4	303.4	313.4	337.9	357.6	374.8	398.8	417.9	309.5	311.3	37
38	Entertainment, literary, and artistic originals.....	70.4	66.4	63.7	69.4	68.6	70.2	70.3	71.3	77.1	79.3	81.2	69.9	70.1	38
39	Residential.....	690.5	516.0	390.0	376.6	378.8	432.0	510.0	560.1	633.6	698.8	754.6	414.1	419.3	39
40	<b>Change in private inventories</b> .....	34.0	-29.2	-150.8	53.9	46.3	71.2	104.5	84.5	128.7	28.9	25.5	80.3	91.4	40
41	Farm.....	0.6	-0.5	-6.7	-12.2	-2.1	-18.7	11.7	-3.2	1.6	-5.0	-5.0	-6.4	-15.4	41
42	Nonfarm.....	33.3	-28.7	-144.1	66.1	48.3	89.9	92.8	87.7	127.1	33.9	30.5	86.7	106.8	42
43	<b>Net exports of goods and services</b> .....	-718.4	-723.1	-396.5	-513.9	-579.5	-568.6	-490.8	-508.3	-521.4	-520.6	-578.4	-615.1	-580.5	43
44	Exports.....	1,660.9	1,837.1	1,582.0	1,846.3	2,103.0	2,191.3	2,273.4	2,371.0	2,265.0	2,217.6	2,350.2	2,164.6	2,192.1	44
45	Goods.....	1,161.3	1,292.5	1,058.4	1,272.4	1,462.3	1,521.6	1,559.2	1,614.9	1,494.4	1,442.7	1,535.9	1,507.4	1,524.9	45
46	Services.....	499.6	544.5	523.6	573.8	640.7	669.7	714.2	756.1	770.7	774.9	814.3	657.2	667.2	46
47	Imports.....	2,379.3	2,560.1	1,978.4	2,360.2	2,682.5	2,759.9	2,764.2	2,879.3	2,786.5	2,738.1	2,928.6	2,779.7	2,772.6	47
48	Goods.....	1,999.7	2,144.3	1,585.4	1,944.8	2,240.5	2,301.4	2,296.4	2,371.5	2,287.3	2,221.0	2,378.6	2,236.2	2,314.2	48
49	Services.....	379.6	415.9	393.1	415.4	441.9	458.5	467.8	487.8	499.1	517.2	550.0	453.3	458.4	49
50	<b>Government consumption expenditures and gross investment</b> .....	2,790.8	2,982.0	3,073.5	3,154.6	3,148.4	3,137.0	3,132.4	3,167.0	3,234.2	3,291.0	3,374.4	3,144.7	3,131.0	50
51	Federal.....	1,050.5	1,150.6	1,218.2	1,297.9	1,298.9	1,286.5	1,226.6	1,214.2	1,220.9	1,232.2	1,265.2	1,295.6	1,288.2	51
52	National defense.....	679.3	750.3	787.6	828.0	834.0	814.2	764.2	742.5	729.5	727.3	743.9	824.1	816.0	52
53	Consumption expenditures.....	528.1	583.2	614.3	651.8	662.0	650.3	611.2	597.8	587.0	587.2	594.0	658.3	649.9	53
54	Gross investment.....	151.1	167.1	173.3	176.2	172.0	163.8	153.0	144.8	142.6	140.1	149.9	165.7	166.2	54
55	Nondefense.....	371.2	400.2	430.6	469.9	465.0	472.4	462.4	471.6	491.3	504.9	521.3	471.5	472.1	55
56	Consumption expenditures.....	272.4	295.7	321.3	348.9	341.3	348.9	345.7	352.6	368.9	380.3	392.8	348.1	348.2	56
57	Gross investment.....	98.9	104.6	109.4	121.0	123.7	123.5	116.6	119.1	122.5	124.5	128.5	123.5	123.9	57
58	<b>State and local</b> .....	1,740.3	1,831.4	1,855.3	1,856.7	1,849.4	1,850.5	1,905.8	1,952.9	2,013.3	2,058.8	2,109.2	1,849.0	1,842.9	58
59	Consumption expenditures.....	1,398.3	1,473.5	1,495.0	1,509.5	1,508.5	1,516.7	1,575.1	1,614.9	1,656.9	1,691.9	1,744.5	1,511.4	1,505.9	59
60	Gross investment.....	342.0	357.9	360.3	347.3	341.0	333.7	330.8	338.0	356.5	366.8	364.8	337.6	337.0	60
	<b>Addenda:</b>														
61	Final sales of domestic product.....	14,417.9	14,742.1	14,599.7	14,938.1	15,496.3	16,125.8	16,680.3	17,437.3	18,090.6	18,678.2	19,459.9	15,939.5	16,060.9	61
62	Gross domestic purchases.....	15,170.3	15,435.9	14,845.4	15,506.0	16,122.0	16,765.6	17,275.6	18,030.0	18,740.7	19,227.8	20,063.8	16,634.9	16,732.8	62
63	Final sales to domestic purchasers.....	15,136.3	15,465.2	14,996.2	15,452.0	16,075.8	16,694.4	17,171.1	17,945.5	18,612.0	19,198.8	20,038.3	16,554.6	16,641.4	63
64	Final sales to private domestic purchasers.....	12,345.5	12,483.2	11,922.6	12,297.4	12,927.4	13,557.4	14,038.7							

Table 3A. Gross Domestic Product and Related Measures--Continues

Line	[Billions of dollars]														Line
	Seasonally adjusted at annual rates														
	2012		2013				2014				2015				
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	<b>Gross domestic product (GDP)</b>														1
2	11,014.2	11,125.7	11,223.2	11,239.6	11,330.9	11,475.1	11,573.9	11,756.0	11,920.7	12,045.5	12,095.6	12,256.7	12,380.7	12,445.1	2
3	<b>Goods</b>														3
4	3,631.8	3,674.1	3,731.6	3,699.3	3,730.4	3,758.6	3,788.1	3,860.9	3,896.3	3,900.8	3,859.1	3,922.7	3,956.8	3,940.1	4
5	1,141.7	1,163.6	1,188.8	1,185.5	1,189.9	1,194.5	1,202.6	1,239.6	1,256.4	1,270.8	1,281.4	1,308.3	1,317.2	1,319.3	5
6	394.7	409.8	418.6	418.2	416.2	417.1	423.0	442.3	448.8	455.2	463.5	480.2	479.1	472.7	6
7	253.0	255.4	260.5	262.2	265.7	266.0	265.9	274.1	277.2	279.6	281.2	286.6	290.8	293.9	7
8	311.7	314.6	323.1	319.6	321.6	321.9	323.9	329.5	334.2	338.0	337.6	340.6	345.7	350.6	8
9	182.2	183.8	186.5	185.5	185.4	189.5	189.8	193.7	196.2	198.1	199.2	200.9	201.7	202.3	9
10	2,490.1	2,510.5	2,542.8	2,513.9	2,541.4	2,564.1	2,585.5	2,621.2	2,639.9	2,630.0	2,577.7	2,614.4	2,639.5	2,620.8	10
11	847.4	852.9	859.3	857.9	866.2	872.6	882.8	893.3	903.3	911.2	917.3	916.6	923.8	926.5	11
12	346.2	347.1	352.0	349.6	349.5	351.1	350.4	358.2	359.6	363.8	363.0	365.3	368.5	368.3	12
13	418.1	426.9	431.8	408.8	415.2	417.1	422.0	416.1	406.0	369.2	303.5	323.0	322.1	288.1	13
14	878.5	883.6	899.8	897.6	910.5	923.3	930.3	953.7	971.0	985.9	993.9	1,009.5	1,025.2	1,037.9	14
15	7,382.4	7,451.7	7,491.6	7,540.3	7,600.6	7,716.5	7,785.8	7,895.2	8,024.5	8,144.7	8,236.4	8,334.0	8,424.0	8,505.0	15
16	7,040.2	7,093.7	7,145.5	7,187.3	7,244.9	7,360.9	7,425.7	7,527.9	7,654.7	7,776.8	7,877.7	7,974.0	8,054.2	8,125.2	16
17	2,009.8	2,013.8	2,034.9	2,045.6	2,054.0	2,086.5	2,128.4	2,140.9	2,156.0	2,192.8	2,231.0	2,243.7	2,272.2	2,284.6	17
18	1,823.4	1,836.5	1,838.3	1,848.2	1,859.1	1,887.4	1,877.6	1,918.1	1,959.8	1,997.8	2,024.6	2,049.5	2,078.4	2,097.5	18
19	342.0	344.1	351.7	357.6	364.4	366.0	375.4	379.9	387.7	389.8	393.3	398.7	400.3	404.9	19
20	433.4	441.1	444.0	440.8	449.5	454.0	461.0	459.1	467.8	475.4	482.4	491.4	493.5	506.8	20
21	708.7	717.3	727.4	725.2	731.4	745.0	750.7	769.2	784.2	802.4	812.2	829.5	837.7	851.3	21
22	816.1	821.9	838.6	854.7	859.0	881.1	884.6	899.8	920.6	929.8	947.3	966.2	968.5	970.3	22
23	906.8	919.0	910.6	915.1	927.5	940.8	947.8	960.9	978.6	988.8	986.8	995.0	1,003.5	1,009.9	23
24	342.3	358.0	346.1	353.0	355.7	355.6	360.1	367.2	369.8	367.9	358.7	360.0	369.7	379.8	24
25	1,246.0	1,255.7	1,253.5	1,267.2	1,274.1	1,292.0	1,285.6	1,314.3	1,335.8	1,353.5	1,359.8	1,365.5	1,374.5	1,391.4	25
26	903.7	897.8	907.5	914.2	918.4	936.4	925.5	947.1	966.0	985.7	1,001.1	1,005.4	1,004.8	1,011.6	26
27	2,644.1	2,638.3	2,738.2	2,775.3	2,880.0	2,910.5	2,901.6	3,028.8	3,099.0	3,126.3	3,216.8	3,225.9	3,229.6	3,175.5	27
28	2,599.7	2,609.5	2,656.0	2,687.5	2,743.8	2,798.7	2,845.5	3,002.9	3,042.7	3,042.7	3,052.1	3,081.7	3,109.3	3,089.9	28
29	2,126.0	2,148.6	2,170.9	2,180.3	2,220.7	2,274.0	2,314.5	2,376.2	2,434.0	2,452.6	2,447.5	2,458.0	2,463.0	2,430.3	29
30	484.7	474.9	463.0	480.0	507.5	519.5	546.7	574.1	585.2	602.3	589.0	589.9	570.9	530.9	30
31	984.3	1,007.1	1,022.8	1,018.0	1,016.5	1,050.9	1,057.5	1,082.7	1,119.4	1,103.6	1,114.9	1,114.6	1,130.2	1,113.7	31
32	325.9	334.5	345.2	339.6	341.0	340.9	339.9	348.5	346.8	347.8	347.5	350.1	357.8	357.4	32
33	207.7	213.1	211.4	208.5	209.9	207.2	212.8	219.8	225.2	217.7	218.4	220.5	217.4	218.0	33
34	216.0	226.2	235.1	240.5	241.7	252.5	257.2	266.9	284.7	280.0	299.0	301.9	315.4	303.3	34
35	234.7	233.4	231.1	229.3	223.9	250.2	247.6	247.6	262.7	258.0	250.0	242.2	239.6	235.0	35
36	657.0	666.6	685.1	682.3	696.7	703.6	710.3	729.4	746.7	743.6	753.4	762.0	777.6	777.6	36
37	272.0	277.9	285.8	277.6	284.5	286.8	290.9	296.0	301.7	301.6	304.5	305.7	307.2	311.7	37
38	314.6	318.4	329.2	334.2	341.7	346.6	349.4	352.8	356.1	372.1	364.1	370.9	376.9	387.4	38
39	70.3	70.4	70.2	70.5	70.5	70.2	70.1	70.5	71.6	73.0	75.1	76.8	77.9	78.5	39
40	433.7	460.9	485.1	507.2	523.1	524.6	531.0	550.5	568.9	590.1	604.6	623.7	646.3	659.6	40
41	84.4	28.7	82.3	87.8	136.2	111.9	56.1	102.1	83.7	164.7	144.3	120.3	85.6	41	
42	-29.9	-23.1	2.4	15.0	17.4	11.9	-6.2	-1.9	-1.3	-3.6	5.0	1.3	0.0	0.0	42
43	114.3	51.8	79.9	72.7	118.8	100.0	62.3	104.0	97.3	87.3	159.6	143.0	120.4	85.6	43
44	-540.8	-537.8	-516.9	-508.9	-496.3	-441.1	-511.7	-510.0	-489.8	-521.5	-530.4	-499.0	-536.2	-520.1	44
45	2,201.8	2,206.6	2,239.2	2,250.7	2,269.4	2,334.4	2,338.3	2,386.1	2,388.4	2,371.4	2,286.6	2,303.2	2,259.2	2,211.2	45
46	1,533.3	1,520.8	1,534.9	1,542.2	1,552.6	1,607.1	1,593.8	1,627.8	1,630.7	1,607.2	1,515.3	1,531.6	1,489.7	1,440.9	46
47	668.5	685.9	704.3	708.5	716.8	727.3	744.4	758.3	757.6	764.2	771.3	771.6	769.5	770.3	47
48	2,742.6	2,744.5	2,756.0	2,759.6	2,765.7	2,775.5	2,850.0	2,896.0	2,878.2	2,892.9	2,817.0	2,802.2	2,795.4	2,731.3	48
49	2,282.3	2,282.7	2,294.5	2,293.8	2,296.8	2,300.4	2,372.0	2,408.5	2,388.8	2,396.5	2,324.3	2,306.6	2,292.1	2,226.4	49
50	460.3	461.8	461.5	465.8	468.9	475.1	478.0	487.5	489.4	496.4	492.7	495.6	503.3	505.0	50
51	3,139.6	3,132.7	3,125.0	3,132.0	3,134.1	3,138.5	3,139.1	3,150.9	3,189.9	3,188.2	3,188.5	3,237.6	3,257.0	3,253.8	51
52	1,293.3	1,269.1	1,240.0	1,232.3	1,218.4	1,215.6	1,213.2	1,207.2	1,226.8	1,209.5	1,214.5	1,221.0	1,221.4	1,226.6	52
53	820.2	796.4	775.3	770.9	757.0	753.6	746.7	740.0	752.5	730.9	729.5	732.7	726.5	729.6	53
54	656.1	637.1	620.8	618.9	603.5	601.6	603.9	593.7	607.4	586.1	588.8	588.7	584.5	585.9	54
55	164.1	159.3	154.6	152.0	153.4	152.0	142.8	146.3	145.2	144.8	140.7	144.0	141.9	143.6	55
56	473.1	472.7	464.7	461.4	461.4	461.9	466.5	467.2	474.2	478.7	485.0	488.3	495.0	497.0	56
57	349.9	349.5	346.7	345.2	345.1	345.9	349.1	348.7	354.9	357.5	363.4	365.8	371.9	374.3	57
58	123.2	123.2	117.9	116.3	116.3	116.0	117.4	118.4	119.3	121.1	121.5	122.5	123.1	122.7	58
59	1,846.3	1,863.7	1,885.0	1,899.6	1,915.7	1,923.0	1,925.9	1,943.8	1,963.2	1,978.6	1,974.0	2,016.6	2,035.5	2,027.2	59
60	1,514.2	1,535.4	1,558.8	1,569.5	1,582.3	1,589.7	1,598.3	1,607.0	1,621.7	1,632.5	1,630.1	1,656.2	1,669.6	1,671.6	60
61	332.1	328.3	326.2	330.1	333.4	333.2	327.6	336.7	341.5	346.1	343.9	360.4	365.9	355.6	61
62	<b>Addenda:</b>														62
63	16,172.7	16,330.1	16,487.3	16,550.2	16,712.5	16,971.3	17,046.8	17,323.7	17,623.8	17,754.8	17,805.8	18,077.0	18,210.8	18,268.8	63
64	16,798.0	16,896.7	17,086.5	17,146.9	17,345.0	17,524.2	17,614.7	17,935.7	18,209.7	18,360.0	18,500.8	18,720.3	18,867.3	18,874.5	64
65	16,713.6	16,868.0	17,004.2	17,059.1	17,208.8	17,412.3	17,558.5	17,833.6	18,113.6	18,276.3	18,336.1	18,576.0	18,747.0	18,788.9	65
66	13,573.9	13,735.3	13,879.1	13,927.1	14,074.7	14,273.8	14,419.4	14,682.7	14,923.7	15,088.1	15,147.7	15,338.4	15,490.0	15,535.0	66
67	16,257.2	1													

Table 3A. Gross Domestic Product and Related Measures--Table Ends

Line		[Billions of dollars]										Line
		Seasonally adjusted at annual rates										
		2016				2017				2018		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2		
1	<b>Gross domestic product (GDP)</b> .....	<b>18,409.1</b>	<b>18,640.7</b>	<b>18,799.6</b>	<b>18,979.2</b>	<b>19,162.6</b>	<b>19,359.1</b>	<b>19,588.1</b>	<b>19,831.8</b>	<b>20,041.0</b>	<b>20,402.5</b>	1
2	<b>Personal consumption expenditures</b> .....	<b>12,526.5</b>	<b>12,706.5</b>	<b>12,845.2</b>	<b>12,989.4</b>	<b>13,114.1</b>	<b>13,233.2</b>	<b>13,359.1</b>	<b>13,579.2</b>	<b>13,679.6</b>	<b>13,877.2</b>	2
3	<b>Goods</b> .....	<b>3,932.2</b>	<b>3,990.3</b>	<b>4,013.9</b>	<b>4,048.8</b>	<b>4,090.4</b>	<b>4,117.1</b>	<b>4,166.0</b>	<b>4,250.9</b>	<b>4,267.7</b>	<b>4,334.1</b>	3
4	Durable goods.....	1,323.7	1,336.3	1,357.7	1,368.7	1,375.6	1,393.4	1,411.2	1,445.7	1,434.5	1,461.6	4
5	Motor vehicles and parts.....	471.3	474.9	489.6	499.0	489.1	489.7	497.7	516.4	498.5	507.5	5
6	Furnishings and durable household equipment.....	297.7	300.6	303.2	303.5	309.8	312.9	316.3	322.6	324.1	332.0	6
7	Recreational goods and vehicles.....	352.7	356.5	359.9	360.2	368.2	378.2	379.9	386.3	388.5	391.9	7
8	Other durable goods.....	201.9	204.3	205.0	206.1	208.5	212.6	217.3	220.4	223.4	230.2	8
9	Nondurable goods.....	2,608.5	2,654.0	2,656.3	2,680.1	2,714.8	2,723.7	2,754.8	2,805.2	2,833.2	2,872.5	9
10	Food and beverages purchased for off-premises consumption.....	934.4	946.7	946.5	949.3	953.2	959.5	967.9	982.6	988.3	997.3	10
11	Clothing and footwear.....	370.8	372.8	375.1	373.3	375.3	378.5	380.2	384.7	385.5	394.1	11
12	Gasoline and other energy goods.....	260.0	275.3	273.0	291.3	307.1	292.6	301.0	327.3	340.6	345.9	12
13	Other nondurable goods.....	1,043.2	1,059.2	1,061.7	1,066.2	1,079.2	1,093.2	1,105.8	1,110.5	1,118.8	1,135.1	13
14	<b>Services</b> .....	<b>8,594.3</b>	<b>8,716.2</b>	<b>8,831.2</b>	<b>8,940.6</b>	<b>9,023.7</b>	<b>9,116.1</b>	<b>9,193.1</b>	<b>9,328.3</b>	<b>9,411.9</b>	<b>9,543.2</b>	14
15	Household consumption expenditures (for services).....	8,212.4	8,332.9	8,430.0	8,538.2	8,620.5	8,710.4	8,791.9	8,924.9	8,992.5	9,114.5	15
16	Housing and utilities.....	2,306.2	2,341.1	2,375.1	2,389.4	2,402.4	2,438.2	2,458.2	2,492.6	2,515.6	2,548.9	16
17	Health care.....	2,123.3	2,170.0	2,171.9	2,221.1	2,238.2	2,248.7	2,284.6	2,313.2	2,331.0	2,361.6	17
18	Transportation services.....	410.6	413.9	419.1	427.5	427.4	432.9	435.5	452.3	450.1	455.6	18
19	Recreation services.....	508.1	508.9	518.2	528.9	539.0	541.2	543.3	543.6	549.0	553.9	19
20	Food services and accommodations.....	859.8	872.3	880.2	881.6	891.7	894.1	898.8	904.6	914.2	938.7	20
21	Financial services and insurance.....	969.1	978.1	1,000.0	1,009.4	1,029.3	1,050.8	1,066.9	1,094.4	1,102.5	1,115.8	21
22	Other services.....	1,035.2	1,048.7	1,065.4	1,080.3	1,092.4	1,104.6	1,104.6	1,124.3	1,130.1	1,140.0	22
23	Final consumption expenditures of nonprofit institutions serving households.....	381.9	383.3	401.2	402.3	403.3	405.7	401.2	403.4	419.4	428.7	23
24	Gross output of nonprofit institutions.....	1,413.0	1,442.2	1,464.9	1,487.8	1,499.6	1,499.4	1,517.0	1,530.0	1,544.6	1,562.1	24
25	Less: Receipts from sales of goods and services by nonprofit institutions.....	1,031.1	1,058.9	1,063.7	1,085.5	1,096.3	1,093.7	1,115.8	1,126.6	1,125.2	1,133.4	25
26	<b>Gross private domestic investment</b> .....	<b>3,142.1</b>	<b>3,152.2</b>	<b>3,157.7</b>	<b>3,227.6</b>	<b>3,278.6</b>	<b>3,337.9</b>	<b>3,413.9</b>	<b>3,441.4</b>	<b>3,543.8</b>	<b>3,575.9</b>	26
27	<b>Fixed investment</b> .....	<b>3,094.1</b>	<b>3,127.1</b>	<b>3,157.2</b>	<b>3,185.4</b>	<b>3,270.6</b>	<b>3,320.8</b>	<b>3,358.5</b>	<b>3,420.0</b>	<b>3,507.4</b>	<b>3,581.9</b>	27
28	Nonresidential.....	2,409.8	2,435.6	2,458.4	2,464.7	2,525.2	2,576.7	2,607.0	2,642.6	2,720.3	2,782.5	28
29	Structures.....	531.2	539.7	555.1	556.7	577.5	588.3	585.3	590.6	614.9	641.5	29
30	Equipment.....	1,092.8	1,091.4	1,090.2	1,089.3	1,112.3	1,137.4	1,162.8	1,189.1	1,212.6	1,227.0	30
31	Information processing equipment.....	349.0	353.1	356.3	358.8	368.5	379.0	386.5	393.7	401.9	411.8	31
32	Industrial equipment.....	212.2	214.2	215.3	218.1	222.1	230.1	234.6	238.5	243.9	242.1	32
33	Transportation equipment.....	298.8	295.2	287.5	280.5	282.4	279.4	285.0	290.4	300.7	301.6	33
34	Other equipment.....	232.7	228.8	231.0	231.9	239.2	249.0	256.8	266.4	266.1	271.5	34
35	Intellectual property products.....	785.8	804.5	813.2	818.7	835.4	850.9	858.9	862.9	892.7	914.0	35
36	Software.....	319.0	325.5	330.0	335.4	342.7	353.5	359.7	355.9	370.3	376.6	36
37	Research and development.....	388.1	400.1	403.7	403.2	412.1	416.5	417.8	425.0	439.7	454.0	37
38	Entertainment, literary, and artistic originals.....	78.7	78.9	79.5	80.0	80.6	80.9	81.4	82.0	82.7	83.5	38
39	Residential.....	684.2	691.5	698.8	720.8	745.5	744.1	751.5	777.4	787.2	799.4	39
40	<b>Change in private inventories</b> .....	<b>48.0</b>	<b>25.1</b>	<b>0.5</b>	<b>42.1</b>	<b>8.0</b>	<b>17.1</b>	<b>55.4</b>	<b>21.5</b>	<b>36.3</b>	<b>-6.0</b>	40
41	Farm.....	-10.2	-1.9	-1.1	-6.6	-6.8	-5.4	-3.6	-4.2	-1.9	-2.1	41
42	Nonfarm.....	58.3	27.0	1.6	48.7	14.8	22.5	59.0	25.7	38.2	-3.9	42
43	<b>Net exports of goods and services</b> .....	<b>-522.2</b>	<b>-496.2</b>	<b>-503.7</b>	<b>-560.2</b>	<b>-576.6</b>	<b>-571.9</b>	<b>-557.3</b>	<b>-607.9</b>	<b>-639.2</b>	<b>-552.4</b>	43
44	<b>Exports</b> .....	<b>2,165.6</b>	<b>2,206.6</b>	<b>2,252.5</b>	<b>2,245.6</b>	<b>2,294.1</b>	<b>2,316.3</b>	<b>2,358.3</b>	<b>2,432.0</b>	<b>2,477.4</b>	<b>2,568.9</b>	44
45	Goods.....	1,402.3	1,434.1	1,469.4	1,464.9	1,497.3	1,510.8	1,536.7	1,598.8	1,628.1	1,705.6	45
46	Services.....	763.3	772.5	783.2	780.7	796.9	805.4	821.6	833.2	849.3	863.2	46
47	<b>Imports</b> .....	<b>2,687.8</b>	<b>2,702.7</b>	<b>2,756.3</b>	<b>2,805.8</b>	<b>2,870.7</b>	<b>2,888.2</b>	<b>2,915.5</b>	<b>3,039.9</b>	<b>3,116.6</b>	<b>3,121.3</b>	47
48	Goods.....	2,177.7	2,191.7	2,236.1	2,278.4	2,336.1	2,344.6	2,358.9	2,474.6	2,537.1	2,539.2	48
49	Services.....	510.2	511.0	520.2	527.3	534.6	543.6	556.7	565.3	579.4	582.1	49
50	<b>Government consumption expenditures and gross investment</b> .....	<b>3,262.7</b>	<b>3,278.2</b>	<b>3,300.5</b>	<b>3,322.4</b>	<b>3,346.4</b>	<b>3,360.0</b>	<b>3,372.3</b>	<b>3,419.1</b>	<b>3,456.8</b>	<b>3,501.8</b>	50
51	<b>Federal</b> .....	<b>1,223.5</b>	<b>1,225.4</b>	<b>1,235.9</b>	<b>1,244.1</b>	<b>1,252.4</b>	<b>1,264.0</b>	<b>1,263.8</b>	<b>1,280.6</b>	<b>1,294.8</b>	<b>1,312.5</b>	51
52	National defense.....	724.8	722.4	730.6	731.5	734.9	746.7	743.1	750.7	759.0	772.0	52
53	Consumption expenditures.....	583.2	583.3	591.3	591.0	590.1	595.2	592.3	598.5	606.6	618.2	53
54	Gross investment.....	141.5	139.1	139.3	140.5	144.9	151.5	150.8	152.3	152.4	153.8	54
55	Nondefense.....	498.7	502.9	505.3	512.7	517.5	517.3	520.7	529.8	535.8	540.5	55
56	Consumption expenditures.....	375.6	378.5	380.7	386.7	390.4	388.9	392.4	399.5	406.0	409.9	56
57	Gross investment.....	123.1	124.4	124.6	126.0	127.1	128.4	128.3	130.4	129.8	130.6	57
58	<b>State and local</b> .....	<b>2,039.2</b>	<b>2,052.9</b>	<b>2,064.7</b>	<b>2,078.3</b>	<b>2,093.9</b>	<b>2,096.0</b>	<b>2,108.5</b>	<b>2,138.5</b>	<b>2,162.0</b>	<b>2,189.3</b>	58
59	Consumption expenditures.....	1,667.5	1,686.2	1,701.5	1,712.5	1,728.8	1,733.6	1,747.5	1,768.0	1,784.4	1,801.4	59
60	Gross investment.....	371.7	366.7	363.2	365.8	365.2	362.4	361.1	370.5	377.6	387.8	60
61	<b>Addenda:</b>											
61	Final sales of domestic product.....	18,361.1	18,615.6	18,799.2	18,937.1	19,154.6	19,342.1	19,532.7	19,810.4	20,004.7	20,408.5	61
62	Gross domestic purchases.....	18,931.3	19,136.9	19,303.4	19,539.4	19,739.1	19,931.1	20,145.3	20,439.7	20,680.2	20,954.9	62
63	Final sales to domestic purchasers.....	18,883.3	19,111.8	19,302.9	19,497.3	19,731.1	19,914.0	20,089.9	20,418.3	20,643.9	20,960.9	63
64	Final sales to private domestic purchasers.....	15,620.6	15,833.6	16,002.4	16,174.9	16,384.7	16,554.0	16,717.6	16,999.2	17,187.0	17,459.1	64
65	<b>GDP</b> .....	<b>18,409.1</b>	<b>18,640.7</b>	<b>18,799.6</b>	<b>18,979.2</b>	<b>19,162.6</b>	<b>19,359.1</b>	<b>19,588.1</b>	<b>19,831.8</b>	<b>20,041.0</b>	<b>20,402.5</b>	65
66	Plus: Income receipts from the rest of the world.....	828.7	860.7	854.5	892.6	899.3	924.9	979.6	1,024.5	1,063.2	.....	66
67	Less: Income payments to the rest of the world.....	624.6	648.2	656.6	645.8	666.6	708.7	724.6	753.7	794.4	.....	67
68	<b>Equals: Gross national product</b> .....	<b>18,613.3</b>	<b>18,853.3</b>	<b>18,997.5</b>	<b>19,226.0</b>	<b>19,395.3</b>	<b>19,575.4</b>	<b>19,843.0</b>	<b>20,102.6</b>	<b>20,309.8</b>	.....	68
69	Net domestic product.....	15,455.6	15,661.2	15,798.2	15,951.8	16,097.6	16,258.1	16,453.3	16,667.9	16,837.6	17,150.3	69
70	Gross domestic income (GDI).....	18,637.1	18,720.9	18,884.8	19,093.6	19,357.4	19,545.9	19,702.5	19,908.5	20,200.5	.....	70
71	Average of GDP and GDI.....	18,523.1	18,680.8	18,842.2	19,036.4	19,260.0	19,452.5	19,645.3	19,870.2	20,120.8	.....	71

Source: U.S. Bureau of Economic Analysis

Table 3B. Real Gross Domestic Product and Related Measures--Continues

		Billions of chained (2012) dollars											Seasonally adjusted at annual rates		Line
Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2012		
													Q1	Q2	
1	<b>Gross domestic product (GDP)</b> .....	<b>15,626.0</b>	<b>15,604.7</b>	<b>15,208.8</b>	<b>15,598.8</b>	<b>15,840.7</b>	<b>16,197.0</b>	<b>16,495.4</b>	<b>16,899.8</b>	<b>17,386.7</b>	<b>17,659.2</b>	<b>18,050.7</b>	<b>16,129.4</b>	<b>16,198.8</b>	1
2	<b>Personal consumption expenditures</b> .....	<b>10,615.3</b>	<b>10,592.8</b>	<b>10,460.0</b>	<b>10,643.0</b>	<b>10,843.8</b>	<b>11,006.8</b>	<b>11,166.9</b>	<b>11,494.3</b>	<b>11,921.9</b>	<b>12,248.2</b>	<b>12,558.7</b>	<b>10,973.3</b>	<b>10,989.6</b>	2
3	<b>Goods</b> .....	<b>3,607.6</b>	<b>3,498.9</b>	<b>3,389.8</b>	<b>3,485.7</b>	<b>3,561.8</b>	<b>3,637.7</b>	<b>3,752.2</b>	<b>3,902.9</b>	<b>4,087.7</b>	<b>4,236.1</b>	<b>4,391.9</b>	<b>3,623.8</b>	<b>3,623.1</b>	3
4	Durable goods.....	1,099.7	1,036.4	973.0	1,027.3	1,079.7	1,144.2	1,214.1	1,301.0	1,399.4	1,476.8	1,577.9	1,128.8	1,130.9	4
5	Motor vehicles and parts.....	427.3	373.1	346.7	360.0	370.1	396.6	415.3	439.8	471.4	486.5	507.2	391.9	391.3	5
6	Furnishings and durable household equipment.....	264.4	248.3	224.7	237.3	246.9	253.9	268.8	289.5	311.8	334.7	360.4	254.5	252.0	6
7	Recreational goods and vehicles.....	249.1	253.5	244.3	263.4	288.0	311.8	339.5	366.3	395.6	432.4	476.2	303.7	307.7	7
8	Other durable goods.....	171.9	165.9	160.0	168.0	174.8	181.9	190.7	205.9	221.4	226.1	239.9	178.6	179.9	8
9	Nondurable goods.....	2,503.4	2,463.9	2,423.1	2,461.3	2,482.9	2,493.5	2,538.5	2,603.7	2,691.7	2,763.9	2,822.0	2,495.0	2,492.2	9
10	Food and beverages purchased for off-premises consumption.....	845.2	831.0	825.3	837.7	839.0	846.2	855.5	872.1	884.9	916.8	938.9	841.6	846.4	10
11	Clothing and footwear.....	338.7	335.0	318.2	333.5	344.6	345.2	347.1	353.4	366.1	373.9	382.9	348.0	341.8	11
12	Gasoline and other energy goods.....	455.4	437.5	440.1	437.9	427.8	421.9	429.7	430.1	449.9	452.0	446.5	422.0	425.2	12
13	Other nondurable goods.....	867.1	862.5	843.4	853.9	871.6	880.2	906.1	947.6	991.7	1,018.4	1,045.1	883.4	878.9	13
14	<b>Services</b> .....	<b>7,003.6</b>	<b>7,093.0</b>	<b>7,070.1</b>	<b>7,157.4</b>	<b>7,282.1</b>	<b>7,369.1</b>	<b>7,415.5</b>	<b>7,594.0</b>	<b>7,840.0</b>	<b>8,022.5</b>	<b>8,184.5</b>	<b>7,349.4</b>	<b>7,366.4</b>	14
15	Household consumption expenditures (for services).....	6,765.7	6,815.4	6,781.3	6,859.0	6,969.3	7,027.5	7,069.8	7,247.9	7,506.1	7,677.3	7,842.2	7,024.0	7,025.3	15
16	Housing and utilities.....	1,900.7	1,921.2	1,943.1	1,966.8	1,993.0	1,996.3	2,006.4	2,044.4	2,089.4	2,116.6	2,129.9	1,982.2	2,000.7	16
17	Health care.....	1,657.2	1,697.9	1,735.1	1,761.7	1,788.7	1,821.3	1,832.6	1,890.4	2,000.1	2,081.7	2,145.8	1,823.4	1,817.6	17
18	Transportation services.....	357.7	344.3	319.8	320.8	334.8	341.1	356.4	374.7	389.5	404.2	417.6	335.2	343.1	18
19	Recreation services.....	413.5	415.5	410.2	422.0	420.3	430.8	439.6	449.8	469.1	478.9	489.1	423.6	430.1	19
20	Food services and accommodations.....	683.1	677.9	655.1	670.4	688.5	704.9	717.2	741.0	773.0	790.5	795.3	699.0	702.9	20
21	Financial services and insurance.....	808.3	825.0	809.5	810.5	831.4	820.1	815.2	819.2	841.9	827.4	848.4	836.7	820.9	21
22	Other services.....	948.0	935.6	908.8	906.5	912.8	913.0	902.7	929.8	946.4	986.4	1,027.0	923.9	910.2	22
23	Final consumption expenditures of nonprofit institutions serving households.....	243.4	279.2	289.5	298.8	313.0	341.5	345.7	346.2	334.3	345.5	343.1	325.4	341.1	23
24	Gross output of nonprofit institutions.....	1,080.3	1,122.1	1,150.2	1,172.9	1,195.7	1,236.5	1,245.1	1,266.3	1,288.8	1,335.3	1,357.2	1,229.0	1,227.4	24
25	Less: Receipts from sales of goods and services by nonprofit institutions.....	841.7	843.8	861.3	874.5	882.8	895.0	899.4	920.2	955.1	990.4	1,015.3	903.6	886.3	25
26	<b>Gross private domestic investment</b> .....	<b>2,684.1</b>	<b>2,462.9</b>	<b>1,942.0</b>	<b>2,216.5</b>	<b>2,362.1</b>	<b>2,621.8</b>	<b>2,801.5</b>	<b>2,951.6</b>	<b>3,092.2</b>	<b>3,050.5</b>	<b>3,196.6</b>	<b>2,577.2</b>	<b>2,636.5</b>	26
27	<b>Fixed investment</b> .....	<b>2,653.5</b>	<b>2,499.4</b>	<b>2,099.8</b>	<b>2,164.2</b>	<b>2,317.8</b>	<b>2,550.5</b>	<b>2,692.1</b>	<b>2,861.5</b>	<b>2,958.5</b>	<b>3,009.8</b>	<b>3,155.1</b>	<b>2,499.4</b>	<b>2,549.8</b>	27
28	Nonresidential.....	1,982.1	1,994.2	1,704.3	1,781.0	1,935.4	2,118.5	2,206.0	2,357.4	2,399.7	2,411.2	2,538.1	2,081.3	2,128.0	28
29	Structures.....	568.6	605.4	492.2	412.8	424.1	479.4	485.5	536.9	520.9	494.7	517.5	476.0	487.4	29
30	Equipment.....	865.8	824.4	649.7	781.2	886.2	983.4	1,029.2	1,098.7	1,132.6	1,116.2	1,183.7	959.6	986.7	30
31	Information processing equipment.....	247.2	260.6	247.5	289.1	303.2	331.2	351.8	368.6	393.5	410.9	459.8	327.3	333.5	31
32	Industrial equipment.....	217.3	208.3	162.7	162.5	194.9	211.2	208.4	216.6	217.0	214.4	228.6	210.3	215.0	32
33	Transportation equipment.....	197.7	155.0	72.5	141.5	181.8	215.3	238.5	264.4	291.4	274.3	264.2	205.6	215.6	33
34	Other equipment.....	218.0	207.4	165.3	186.2	206.2	225.7	230.6	248.5	231.5	221.0	241.0	216.5	222.7	34
35	Intellectual property products.....	554.3	575.3	572.4	588.1	624.8	655.7	691.4	721.1	747.8	803.9	841.1	645.7	653.9	35
36	Software.....	191.1	206.7	212.9	220.9	245.2	272.1	287.2	305.3	319.9	345.9	379.3	263.1	272.1	36
37	Research and development.....	296.1	304.8	297.4	298.5	311.0	313.4	333.8	345.3	352.8	382.0	386.8	312.3	311.5	37
38	Entertainment, literary, and artistic originals.....	70.0	66.0	63.4	69.5	68.9	70.2	70.3	70.7	75.6	76.7	77.7	70.3	70.2	38
39	Residential.....	665.8	504.6	395.3	383.0	382.5	432.0	485.5	504.2	555.3	591.3	611.1	418.3	421.9	39
40	<b>Change in private inventories</b> .....	<b>40.6</b>	<b>-32.7</b>	<b>-177.3</b>	<b>57.3</b>	<b>46.7</b>	<b>71.2</b>	<b>108.7</b>	<b>86.6</b>	<b>129.0</b>	<b>23.4</b>	<b>22.5</b>	<b>72.8</b>	<b>87.1</b>	40
41	Farm.....	-1.4	-0.6	-10.0	-17.8	-2.2	-18.7	10.4	-3.2	1.4	-5.8	-5.9	-10.8	-16.4	41
42	Nonfarm.....	40.6	-31.5	-165.2	70.2	48.4	89.9	98.2	90.3	127.8	28.4	27.4	83.7	103.3	42
43	<b>Net exports of goods and services</b> .....	<b>-823.6</b>	<b>-661.6</b>	<b>-484.8</b>	<b>-565.9</b>	<b>-568.1</b>	<b>-568.6</b>	<b>-532.8</b>	<b>-577.7</b>	<b>-724.9</b>	<b>-786.2</b>	<b>-858.7</b>	<b>-580.5</b>	<b>-570.4</b>	43
44	<b>Exports</b> .....	<b>1,822.3</b>	<b>1,925.4</b>	<b>1,763.8</b>	<b>1,977.9</b>	<b>2,119.0</b>	<b>2,191.3</b>	<b>2,269.6</b>	<b>2,367.0</b>	<b>2,380.6</b>	<b>2,378.1</b>	<b>2,450.1</b>	<b>1,688.5</b>	<b>2,192.2</b>	44
45	Goods.....	1,276.1	1,350.4	1,190.3	1,368.7	1,465.3	1,521.6	1,570.0	1,642.4	1,637.2	1,642.7	1,697.3	1,507.0	1,525.0	45
46	Services.....	546.0	574.7	572.9	609.2	653.8	669.7	699.5	724.7	742.2	735.3	753.4	661.6	667.2	46
47	<b>Imports</b> .....	<b>2,646.0</b>	<b>2,587.1</b>	<b>2,248.6</b>	<b>2,543.8</b>	<b>2,687.1</b>	<b>2,759.9</b>	<b>2,802.4</b>	<b>2,944.7</b>	<b>3,105.5</b>	<b>3,164.4</b>	<b>3,308.7</b>	<b>2,749.0</b>	<b>2,762.5</b>	47
48	Goods.....	2,236.0	2,160.8	1,830.1	2,112.7	2,242.5	2,301.4	2,341.9	2,472.7	2,615.2	2,651.4	2,773.5	2,293.6	2,303.5	48
49	Services.....	409.2	425.2	415.9	430.8	444.6	458.5	460.6	472.7	491.8	512.5	534.9	455.3	459.1	49
50	<b>Government consumption expenditures and gross investment</b> .....	<b>3,118.6</b>	<b>3,195.6</b>	<b>3,307.3</b>	<b>3,307.2</b>	<b>3,203.3</b>	<b>3,137.0</b>	<b>3,061.0</b>	<b>3,032.3</b>	<b>3,088.5</b>	<b>3,132.5</b>	<b>3,130.4</b>	<b>3,159.6</b>	<b>3,143.0</b>	50
51	<b>Federal</b> .....	<b>1,147.0</b>	<b>1,218.8</b>	<b>1,293.0</b>	<b>1,346.1</b>	<b>1,311.1</b>	<b>1,286.5</b>	<b>1,215.3</b>	<b>1,183.2</b>	<b>1,183.0</b>	<b>1,187.8</b>	<b>1,196.4</b>	<b>1,299.4</b>	<b>1,289.1</b>	51
52	National defense.....	740.3	791.5	836.7	861.3	842.9	814.2	759.6	728.0	713.5	709.2	713.8	827.1	817.0	52
53	Consumption expenditures.....	578.7	616.7	685.8	679.3	669.3	650.3	607.3	585.2	573.0	570.7	566.9	661.1	651.0	53
54	Gross investment.....	161.6	174.6	180.8	182.0	173.5	163.8	152.3	142.8	140.5	138.5	147.0	166.0	166.0	54
55	Nondefense.....	406.7	427.3	456.3	484.8	468.3	472.4	455.6	455.0	469.1	478.0	481.9	472.3	472.1	55
56	Consumption expenditures.....	301.2	318.1	342.1	360.6	343.6	348.9	340.0	338.6	349.7	356.6	358.6	348.4	348.1	56
57	Gross investment.....	105.5	109.2	114.3	124.2	124.7	123.5	115.7	116.4	119.4	121.3	123.3	123.9	124.0	57
58	<b>State and local</b> .....	<b>1,974.7</b>	<b>1,978.7</b>	<b>2,015.6</b>	<b>1,961.3</b>	<b>1,892.2</b>	<b>1,850.5</b>	<b>1,845.3</b>	<b>1,848.1</b>	<b>1,903.9</b>	<b>1,942.8</b>	<b>1,933.3</b>	<b>1,860.1</b>	<b>1,854.0</b>	58
59	Consumption expenditures.....	1,589.1	1,591.8	1,632.8	1,592.9	1,540.3	1,516.7	1,520.6	1,523.2	1,564.6	1,596.2	1,595.4	1,519.4	1,516.6	59
60	Gross investment.....	385.5	386.8	382.9	368.5	351.9	333.7	324.7	324.8	339.3	346.6	336.8	340.7	337.4	60
61	Residual.....	-9.8	-20.7	-24.1	-8.4	-3.7	0.0	-0.9	-1.1	3.9	8.3	-1.4	4.5	-0.1	61

Table 3B. Real Gross Domestic Product and Related Measures--Continues

Line	[Billions of chained (2012) dollars]															Line
	Seasonally adjusted at annual rates															
	2012		2013				2014				2015					
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
1	<b>16,220.7</b>	<b>16,239.1</b>	<b>16,383.0</b>	<b>16,403.2</b>	<b>16,531.7</b>	<b>16,663.6</b>	<b>16,621.7</b>	<b>16,830.1</b>	<b>17,033.6</b>	<b>17,113.9</b>	<b>17,254.7</b>	<b>17,397.0</b>	<b>17,438.8</b>	<b>17,456.2</b>	1	
2	<b>11,007.5</b>	<b>11,056.9</b>	<b>11,114.2</b>	<b>11,122.2</b>	<b>11,167.4</b>	<b>11,263.6</b>	<b>11,307.3</b>	<b>11,428.7</b>	<b>11,554.2</b>	<b>11,687.1</b>	<b>11,788.4</b>	<b>11,887.5</b>	<b>11,972.0</b>	<b>12,039.7</b>	2	
3	<b>3,639.1</b>	<b>3,665.0</b>	<b>3,720.8</b>	<b>3,730.7</b>	<b>3,757.4</b>	<b>3,792.8</b>	<b>3,817.6</b>	<b>3,884.9</b>	<b>3,928.0</b>	<b>3,981.1</b>	<b>4,024.3</b>	<b>4,071.9</b>	<b>4,115.2</b>	<b>4,139.5</b>	3	
4	1,145.6	1,171.6	1,201.6	1,207.1	1,217.3	1,230.3	1,248.8	1,294.2	1,317.5	1,343.3	1,365.0	1,396.0	1,413.2	1,423.5	4	
5	394.8	408.4	417.0	417.1	413.3	413.7	421.1	439.7	445.5	452.9	461.9	476.6	475.8	471.2	5	
6	252.9	256.3	262.2	265.8	272.3	274.9	277.2	289.2	293.7	298.0	302.5	308.2	315.4	321.0	6	
7	314.4	321.4	333.8	336.0	342.2	346.1	352.2	361.2	371.2	380.6	384.8	390.6	400.0	407.0	7	
8	183.5	185.4	188.7	188.2	189.9	196.1	198.9	204.4	207.8	212.7	216.2	220.5	222.9	226.1	8	
9	2,493.4	2,493.5	2,526.6	2,524.0	2,540.5	2,562.8	2,569.4	2,592.3	2,612.6	2,640.4	2,662.3	2,679.4	2,705.5	2,719.7	9	
10	847.4	849.4	852.2	850.0	856.7	863.2	868.7	869.8	873.5	876.5	881.6	883.1	886.0	888.8	10	
11	346.9	344.2	347.6	347.7	346.1	347.0	346.1	352.6	354.5	360.5	361.8	364.6	368.3	369.7	11	
12	422.5	418.0	426.4	429.9	429.8	432.8	429.3	426.5	428.0	436.4	447.6	448.0	453.2	450.9	12	
13	876.5	881.9	900.4	896.5	907.9	919.7	924.9	955.9	966.7	972.9	984.6	999.3	1,010.1	1,010.1	13	
14	<b>7,368.5</b>	<b>7,392.0</b>	<b>7,386.8</b>	<b>7,392.2</b>	<b>7,411.0</b>	<b>7,471.9</b>	<b>7,491.2</b>	<b>7,546.6</b>	<b>7,629.0</b>	<b>7,709.3</b>	<b>7,766.1</b>	<b>7,821.0</b>	<b>7,865.6</b>	<b>7,907.1</b>	14	
15	7,024.8	7,036.0	7,041.8	7,047.1	7,064.3	7,126.1	7,145.7	7,197.4	7,279.7	7,368.7	7,438.5	7,493.1	7,528.6	7,564.3	15	
16	2,006.2	1,996.2	2,005.6	2,001.8	1,999.6	2,018.7	2,037.2	2,039.2	2,062.1	2,083.3	2,083.8	2,095.8	2,094.6	2,094.6	16	
17	1,817.8	1,826.4	1,816.8	1,828.6	1,833.1	1,851.9	1,838.1	1,872.4	1,907.0	1,944.1	1,972.1	1,990.0	2,011.2	2,026.9	17	
18	342.7	343.3	349.4	356.7	360.1	359.3	369.9	371.7	378.7	378.5	383.4	388.9	390.7	394.9	18	
19	432.0	437.5	438.8	435.4	441.1	442.9	446.9	443.3	450.7	458.0	462.7	467.5	467.3	478.7	19	
20	706.0	711.8	718.5	711.0	713.5	725.8	726.3	736.6	745.1	756.1	760.3	773.1	776.2	782.6	20	
21	814.5	808.5	816.2	816.9	811.8	816.0	810.9	813.8	824.0	828.0	839.3	846.2	841.1	841.1	21	
22	905.7	912.3	896.5	896.7	905.6	912.0	915.2	923.5	936.5	944.2	939.6	946.2	950.0	950.0	22	
23	343.6	356.1	345.0	345.1	346.8	345.8	345.5	349.1	349.3	340.8	330.1	328.4	335.5	343.2	23	
24	1,243.6	1,246.0	1,236.9	1,243.7	1,244.8	1,255.0	1,240.4	1,261.5	1,276.3	1,287.0	1,285.9	1,283.5	1,286.3	1,299.4	24	
25	899.9	890.0	891.9	898.6	898.0	909.1	894.9	912.3	927.0	946.5	956.6	955.9	951.3	956.5	25	
26	<b>2,648.5</b>	<b>2,624.9</b>	<b>2,722.8</b>	<b>2,753.2</b>	<b>2,859.8</b>	<b>2,870.1</b>	<b>2,841.1</b>	<b>2,952.8</b>	<b>3,007.3</b>	<b>3,005.1</b>	<b>3,096.9</b>	<b>3,112.4</b>	<b>3,102.7</b>	<b>3,056.9</b>	26	
27	<b>2,553.6</b>	<b>2,599.4</b>	<b>2,643.9</b>	<b>2,665.3</b>	<b>2,711.3</b>	<b>2,748.0</b>	<b>2,772.8</b>	<b>2,842.9</b>	<b>2,899.6</b>	<b>2,930.5</b>	<b>2,930.4</b>	<b>2,957.5</b>	<b>2,980.2</b>	<b>2,965.9</b>	27	
28	2,120.9	2,144.0	2,171.6	2,177.5	2,214.7	2,260.0	2,289.9	2,343.1	2,392.4	2,404.1	2,393.5	2,405.5	2,411.9	2,388.1	28	
29	481.8	472.5	462.1	475.8	499.8	504.2	521.0	538.4	539.8	548.6	536.3	538.6	518.8	489.7	29	
30	983.8	1,003.4	1,021.1	1,019.0	1,019.0	1,057.9	1,065.4	1,089.6	1,127.8	1,111.8	1,124.0	1,126.3	1,146.4	1,133.7	30	
31	327.3	336.8	349.9	348.6	352.1	356.5	357.9	369.4	370.9	376.3	380.1	386.7	401.1	406.0	31	
32	207.5	212.1	210.1	207.7	209.2	206.4	211.1	217.5	222.6	215.4	216.3	218.7	215.8	217.2	32	
33	216.1	223.9	232.2	236.6	237.2	248.2	252.1	259.9	276.3	269.4	286.7	288.9	301.0	289.0	33	
34	232.9	230.6	229.0	226.2	220.7	246.4	243.9	242.7	256.8	250.5	240.3	232.1	229.5	224.4	34	
35	655.2	668.0	688.6	682.9	695.8	698.1	703.0	714.3	724.6	742.7	733.2	740.5	748.8	768.8	35	
36	272.8	280.2	288.3	280.2	288.3	292.1	296.5	303.5	310.2	311.0	315.5	318.8	319.8	325.7	36	
37	312.4	317.6	330.1	331.9	337.1	336.1	337.0	341.2	344.1	359.1	344.4	347.3	353.1	366.5	37	
38	70.1	70.2	70.2	70.8	70.3	70.0	69.6	69.8	70.7	72.5	74.0	75.2	76.3	76.7	38	
39	432.7	455.2	471.8	486.8	495.5	487.7	483.4	499.9	507.7	526.6	535.2	549.3	564.3	572.3	39	
40	<b>98.0</b>	<b>27.0</b>	<b>81.2</b>	<b>85.8</b>	<b>147.6</b>	<b>120.0</b>	<b>64.8</b>	<b>103.8</b>	<b>75.1</b>	<b>166.4</b>	<b>148.8</b>	<b>117.6</b>	<b>82.3</b>	<b>40</b>		
41	-25.1	-22.5	0.1	12.4	15.0	14.1	-6.6	-4.0	-0.7	-1.7	4.4	1.8	0.2	-0.9	41	
42	122.8	49.8	80.7	73.7	132.5	105.9	71.5	108.3	104.1	77.4	162.8	148.6	117.4	82.7	42	
43	<b>-573.7</b>	<b>-549.8</b>	<b>-532.7</b>	<b>-545.8</b>	<b>-551.9</b>	<b>-500.9</b>	<b>-548.4</b>	<b>-573.2</b>	<b>-569.4</b>	<b>-619.9</b>	<b>-694.4</b>	<b>-696.7</b>	<b>-749.0</b>	<b>-759.3</b>	43	
44	<b>2,203.6</b>	<b>2,200.8</b>	<b>2,225.9</b>	<b>2,252.7</b>	<b>2,266.8</b>	<b>2,332.2</b>	<b>2,320.9</b>	<b>2,367.7</b>	<b>2,375.9</b>	<b>2,403.5</b>	<b>2,377.7</b>	<b>2,400.0</b>	<b>2,379.0</b>	<b>2,365.7</b>	44	
45	1,534.6	1,519.7	1,531.3	1,555.8	1,565.7	1,627.2	1,601.8	1,640.5	1,654.3	1,673.1	1,632.2	1,658.3	1,639.1	1,619.2	45	
46	669.0	681.0	694.4	696.7	700.8	706.2	718.8	727.1	722.0	730.9	744.0	741.5	739.1	744.2	46	
47	<b>2,777.3</b>	<b>2,750.6</b>	<b>2,758.6</b>	<b>2,798.5</b>	<b>2,818.6</b>	<b>2,834.1</b>	<b>2,869.4</b>	<b>2,940.9</b>	<b>2,945.3</b>	<b>3,023.4</b>	<b>3,072.1</b>	<b>3,096.7</b>	<b>3,128.0</b>	<b>3,125.0</b>	47	
48	2,316.4	2,292.0	2,302.2	2,338.1	2,356.6	2,370.8	2,405.9	2,469.5	2,473.1	2,542.3	2,590.3	2,612.9	2,633.0	2,624.5	48	
49	460.9	458.5	456.4	460.4	462.1	463.4	463.8	472.0	472.8	482.1	483.7	486.0	496.4	501.1	49	
50	<b>3,138.2</b>	<b>3,107.2</b>	<b>3,079.4</b>	<b>3,074.0</b>	<b>3,057.4</b>	<b>3,033.4</b>	<b>3,022.8</b>	<b>3,022.5</b>	<b>3,043.4</b>	<b>3,040.4</b>	<b>3,057.6</b>	<b>3,087.6</b>	<b>3,101.8</b>	<b>3,107.1</b>	50	
51	<b>1,291.7</b>	<b>1,265.9</b>	<b>1,236.9</b>	<b>1,226.8</b>	<b>1,209.1</b>	<b>1,188.2</b>	<b>1,189.4</b>	<b>1,178.1</b>	<b>1,191.7</b>	<b>1,173.6</b>	<b>1,179.9</b>	<b>1,183.0</b>	<b>1,181.2</b>	<b>1,188.0</b>	51	
52	819.1	793.5	774.1	769.2	753.4	741.6	730.5	726.2	736.0	714.9	714.9	716.3	709.0	713.6	52	
53	655.3	633.9	619.4	617.4	600.7	591.6	594.5	581.8	592.7	572.0	576.6	574.3	569.2	571.7	53	
54	163.7	159.6	154.8	151.8	152.7	150.0	140.5	144.4	143.2	142.9	138.3	142.0	139.7	141.9	54	
55	472.7	472.4	462.7	457.6	455.6	446.6	454.2	451.7	455.7	458.4	464.7	466.3	471.6	473.9	55	
56	349.7	349.4	345.1	342.0	340.3	332.4	339.2	335.9	339.1	340.2	346.2	346.9	351.6	354.1	56	
57	122.9	123.0	117.7	115.6	115.2	114.2	115.0	115.8	116.5	118.3	118.4	119.4	120.0	119.8	57	
58	<b>1,846.5</b>	<b>1,841.4</b>	<b>1,842.3</b>	<b>1,846.8</b>	<b>1,847.8</b>	<b>1,844.4</b>	<b>1,832.7</b>	<b>1,843.4</b>	<b>1,850.8</b>	<b>1,865.5</b>	<b>1,876.3</b>	<b>1,903.0</b>	<b>1,918.8</b>	<b>1,917.5</b>	58	
59	1,515.8	1,515.1	1,519.3	1,521.6	1,521.1	1,520.3	1,515.7	1,519.1	1,523.5	1,534.4	1,547.2	1,560.0	1,571.5	1,579.7	59	
60	330.7	326.2	322.9	325.1	326.6	324.0	316.9	324.2	327.2	331.0	329.0	343.0	347.4	337.6	60	
61	-2.5	-1.9	-2.9	1.5	-0.5	-1.8	1.0	1.7								



**Table 3B. Real Gross Domestic Product and Related Measures--Table Ends**

[Billions of chained (2012) dollars]

Line	Seasonally adjusted at annual rates										Line
	2016				2017				2018		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	<b>17,523.4</b>	<b>17,622.5</b>	<b>17,706.7</b>	<b>17,784.2</b>	<b>17,863.0</b>	<b>17,995.2</b>	<b>18,120.8</b>	<b>18,223.8</b>	<b>18,324.0</b>	<b>18,507.2</b>	1
2	<b>12,111.8</b>	<b>12,214.1</b>	<b>12,294.3</b>	<b>12,372.7</b>	<b>12,427.6</b>	<b>12,515.9</b>	<b>12,584.9</b>	<b>12,706.4</b>	<b>12,722.8</b>	<b>12,847.8</b>	2
3	<b>4,174.6</b>	<b>4,223.9</b>	<b>4,258.5</b>	<b>4,287.2</b>	<b>4,307.3</b>	<b>4,366.0</b>	<b>4,410.2</b>	<b>4,483.9</b>	<b>4,477.0</b>	<b>4,541.8</b>	3
4	1,434.9	1,457.9	1,494.3	1,520.2	1,527.2	1,559.2	1,588.6	1,636.6	1,628.2	1,664.9	4
5	470.9	477.0	493.2	504.9	494.3	498.0	508.4	528.3	510.7	521.1	5
6	326.6	332.2	338.9	341.2	348.2	355.8	363.8	373.9	375.5	381.9	6
7	416.4	427.6	438.2	447.3	458.5	475.5	478.4	492.2	500.6	511.1	7
8	223.7	224.2	227.0	229.4	231.3	236.5	243.9	247.8	249.9	259.3	8
9	2,743.4	2,770.0	2,769.2	2,773.2	2,786.3	2,813.9	2,829.9	2,857.7	2,858.6	2,888.4	9
10	900.8	917.0	921.9	927.4	930.2	932.3	939.7	953.5	958.6	964.5	10
11	371.4	373.1	376.4	374.6	374.2	381.6	383.7	392.1	384.7	392.8	11
12	461.5	452.2	449.1	445.1	442.8	450.6	447.1	445.4	441.9	445.2	12
13	1,012.2	1,024.2	1,017.4	1,019.8	1,031.1	1,042.7	1,050.5	1,056.0	1,061.4	1,073.4	13
14	<b>7,945.5</b>	<b>8,000.4</b>	<b>8,047.0</b>	<b>8,096.9</b>	<b>8,131.9</b>	<b>8,165.6</b>	<b>8,193.7</b>	<b>8,246.6</b>	<b>8,267.9</b>	<b>8,331.8</b>	14
15	7,604.1	7,661.4	7,694.9	7,748.8	7,786.8	7,821.9	7,855.0	7,904.9	7,915.2	7,971.0	15
16	2,101.7	2,116.5	2,127.5	2,120.5	2,114.8	2,130.0	2,131.6	2,143.2	2,146.0	2,158.5	16
17	2,048.1	2,085.6	2,077.0	2,116.2	2,127.3	2,129.2	2,156.8	2,169.7	2,177.3	2,195.9	17
18	398.4	400.4	405.3	412.6	410.6	414.0	417.4	428.3	427.2	428.3	18
19	476.8	472.7	479.0	487.2	490.5	490.9	488.5	486.3	488.5	492.0	19
20	785.0	791.9	793.9	791.2	796.2	794.1	795.8	795.2	799.5	813.3	20
21	830.1	822.7	828.8	827.9	842.7	844.7	851.0	855.1	852.7	855.1	21
22	970.5	980.1	991.1	1,004.0	1,014.7	1,029.3	1,024.9	1,039.1	1,036.4	1,040.9	22
23	341.7	339.6	352.3	348.5	345.6	344.3	339.7	342.7	353.3	361.1	23
24	1,312.7	1,331.5	1,342.9	1,354.1	1,357.2	1,348.8	1,359.7	1,363.1	1,366.9	1,377.4	24
25	971.5	992.8	991.0	1,006.4	1,012.6	1,005.4	1,021.6	1,021.8	1,014.3	1,016.7	25
26	<b>3,042.9</b>	<b>3,035.2</b>	<b>3,032.2</b>	<b>3,091.7</b>	<b>3,128.6</b>	<b>3,172.1</b>	<b>3,239.8</b>	<b>3,246.0</b>	<b>3,321.0</b>	<b>3,317.1</b>	26
27	<b>2,979.7</b>	<b>3,000.0</b>	<b>3,023.5</b>	<b>3,036.1</b>	<b>3,108.6</b>	<b>3,141.3</b>	<b>3,161.2</b>	<b>3,209.3</b>	<b>3,271.3</b>	<b>3,314.6</b>	27
28	2,380.9	2,403.3	2,430.3	2,430.4	2,486.5	2,530.8	2,552.3	2,582.7	2,654.0	2,701.5	28
29	484.8	488.8	503.5	501.9	517.3	522.2	514.5	516.2	533.3	550.1	29
30	1,115.1	1,115.5	1,115.8	1,118.2	1,142.8	1,169.5	1,197.1	1,225.6	1,250.9	1,262.7	30
31	399.6	405.9	415.1	423.0	439.7	455.2	466.8	477.5	490.5	504.9	31
32	211.8	213.9	214.6	217.5	220.6	227.7	231.6	234.6	238.5	235.2	32
33	284.0	279.8	270.5	262.9	262.0	259.0	264.7	270.9	280.3	279.3	33
34	222.1	219.3	220.9	221.6	228.8	237.6	244.4	253.0	252.8	256.3	34
35	785.0	803.2	814.0	813.3	829.0	842.3	845.9	847.3	875.7	893.1	35
36	334.4	343.0	349.8	356.2	366.2	377.7	387.9	385.3	402.1	408.6	36
37	374.6	384.8	387.7	380.7	386.7	389.5	384.0	386.8	398.8	409.2	37
38	76.3	75.7	77.0	77.6	77.7	77.5	77.5	78.2	78.4	78.6	38
39	590.9	589.4	586.9	597.9	613.8	605.2	604.5	620.7	615.3	613.7	39
40	<b>50.7</b>	<b>17.8</b>	<b>-14.1</b>	<b>39.1</b>	<b>-2.4</b>	<b>11.9</b>	<b>64.4</b>	<b>16.1</b>	<b>30.3</b>	<b>-27.9</b>	40
41	-9.9	-2.6	-2.7	-8.0	-7.1	-5.6	-4.9	-6.2	-6.9	-5.2	41
42	59.8	20.2	-11.6	45.2	3.8	16.9	67.8	21.1	35.9	-23.2	42
43	<b>-777.9</b>	<b>-764.1</b>	<b>-766.3</b>	<b>-836.7</b>	<b>-845.5</b>	<b>-844.1</b>	<b>-845.9</b>	<b>-899.2</b>	<b>-902.4</b>	<b>-849.9</b>	43
44	<b>2,351.1</b>	<b>2,370.9</b>	<b>2,406.4</b>	<b>2,384.2</b>	<b>2,413.3</b>	<b>2,435.0</b>	<b>2,456.1</b>	<b>2,495.9</b>	<b>2,517.8</b>	<b>2,574.2</b>	44
45	1,619.9	1,634.2	1,664.9	1,651.9	1,669.0	1,686.2	1,694.8	1,739.2	1,753.0	1,808.4	45
46	730.4	736.0	741.7	732.9	744.5	749.3	760.8	759.0	766.9	770.5	46
47	<b>3,129.0</b>	<b>3,135.0</b>	<b>3,172.6</b>	<b>3,220.9</b>	<b>3,258.8</b>	<b>3,279.1</b>	<b>3,302.0</b>	<b>3,395.1</b>	<b>3,420.1</b>	<b>3,424.1</b>	47
48	2,622.0	2,629.3	2,656.4	2,697.6	2,729.9	2,745.8	2,762.6	2,855.6	2,872.7	2,879.8	48
49	506.5	505.6	515.3	522.5	528.3	532.4	538.1	540.8	548.1	545.5	49
50	<b>3,133.3</b>	<b>3,126.7</b>	<b>3,134.4</b>	<b>3,135.6</b>	<b>3,129.6</b>	<b>3,130.0</b>	<b>3,121.8</b>	<b>3,140.2</b>	<b>3,152.2</b>	<b>3,168.9</b>	50
51	<b>1,188.6</b>	<b>1,183.9</b>	<b>1,188.7</b>	<b>1,190.1</b>	<b>1,190.0</b>	<b>1,197.1</b>	<b>1,193.2</b>	<b>1,205.2</b>	<b>1,213.1</b>	<b>1,223.4</b>	51
52	711.7	705.8	710.7	708.5	707.9	717.6	712.3	717.5	722.8	732.6	52
53	571.3	568.0	573.1	570.2	565.5	568.6	564.7	568.9	574.4	583.2	53
54	140.4	137.8	137.6	138.3	142.5	149.1	147.8	148.7	148.6	149.5	54
55	476.3	477.4	477.3	480.9	481.4	478.9	480.3	487.0	489.5	490.2	55
56	355.8	356.0	355.9	358.8	358.9	355.6	357.5	362.6	366.3	367.0	56
57	120.5	121.4	121.4	122.0	122.5	123.4	122.8	124.4	123.2	123.2	57
58	<b>1,942.9</b>	<b>1,940.9</b>	<b>1,943.8</b>	<b>1,943.6</b>	<b>1,937.7</b>	<b>1,931.3</b>	<b>1,926.9</b>	<b>1,933.5</b>	<b>1,937.7</b>	<b>1,944.3</b>	58
59	1,588.8	1,594.9	1,601.1	1,600.0	1,597.1	1,595.3	1,594.9	1,594.5	1,595.3	1,597.9	59
60	354.1	346.0	342.7	343.6	340.6	335.9	331.9	339.0	342.4	346.0	60
61	5.7	7.3	9.5	10.9	16.7	-3.4	-13.6	-5.1	-10.3	-17.9	61
62	17,459.7	17,586.2	17,696.3	17,728.0	17,841.9	17,963.6	18,042.6	18,186.5	18,274.4	18,503.7	62
63	18,284.9	18,372.8	18,457.8	18,596.4	18,681.9	18,813.5	18,941.2	19,087.4	19,190.2	19,328.0	63
64	18,221.7	18,337.5	18,448.8	18,540.9	18,661.9	18,783.0	18,863.3	19,051.0	19,141.3	19,326.0	64
65	15,091.2	15,213.8	15,317.5	15,408.6	15,535.9	15,656.9	15,745.8	15,915.4	15,993.7	16,162.0	65
66	<b>17,523.4</b>	<b>17,622.5</b>	<b>17,706.7</b>	<b>17,784.2</b>	<b>17,863.0</b>	<b>17,995.2</b>	<b>18,120.8</b>	<b>18,223.8</b>	<b>18,324.0</b>	<b>18,507.2</b>	66
67	800.8	826.9	817.4	849.2	851.9	873.4	920.7	957.2	989.6	.....	67
68	601.5	620.7	626.4	613.1	627.7	665.3	677.2	699.6	731.3	.....	68
69	<b>17,723.3</b>	<b>17,829.1</b>	<b>17,898.4</b>	<b>18,020.4</b>	<b>18,087.6</b>	<b>18,203.6</b>	<b>18,364.1</b>	<b>18,480.8</b>	<b>18,581.5</b>	.....	69
70	14,683.3	14,764.3	14,828.5	14,884.5	14,939.5	15,047.8	15,150.1	15,230.7	15,309.0	15,468.1	70
71	17,740.4	17,698.3	17,786.9	17,891.3	18,044.7	18,168.7	18,226.7	18,294.2	18,469.7	.....	71
72	17,631.9	17,660.4	17,746.8	17,837.8	17,953.8	18,081.9	18,173.8	18,259.0	18,396.9	.....	72

1. Gross domestic income is current-dollar gross domestic income deflated by the implicit price deflator for gross domestic product.

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.

Source: U.S. Bureau of Economic Analysis

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

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at annual rates		Line
													2012		
													Q1	Q2	
1	<b>Gross domestic product (GDP)</b> .....	2.7	1.9	0.8	1.2	2.1	1.9	1.8	1.9	1.0	1.1	1.9	2.5	1.6	1
2	<b>Personal consumption expenditures</b> .....	2.5	3.0	-0.1	1.7	2.5	1.9	1.3	1.5	0.3	1.1	1.8	2.8	1.0	2
3	Goods.....	1.1	3.0	-2.4	1.5	3.8	1.2	-0.6	-0.5	-3.1	-1.6	0.3	2.5	-1.3	3
4	Durable goods.....	-2.1	-1.9	-1.9	-1.8	-0.8	-1.3	-2.0	-2.5	-2.2	-2.3	-2.2	-0.5	-2.3	4
5	Nondurable goods.....	2.9	5.6	-2.7	3.0	5.9	2.4	0.1	0.5	-3.5	-1.2	1.6	3.9	-0.8	5
6	Services.....	3.3	3.0	1.1	1.8	1.9	2.2	2.3	2.5	1.9	2.3	2.4	2.9	2.1	6
7	<b>Gross private domestic investment</b> .....	1.5	0.8	-1.1	-1.7	1.0	1.3	1.0	2.0	0.7	0.0	1.5	1.6	1.9	7
8	Fixed investment.....	1.5	0.8	-1.2	-1.5	1.1	1.4	1.1	2.1	0.9	0.1	1.5	2.0	1.2	8
9	Nonresidential.....	1.6	1.5	-0.6	-1.8	1.2	1.5	0.3	1.3	0.5	-0.8	0.7	2.5	1.2	9
10	Structures.....	5.9	5.1	-1.8	-0.7	3.6	4.9	1.5	5.9	2.2	0.4	2.6	6.3	5.6	10
11	Equipment.....	-0.4	-0.6	0.6	-3.6	0.0	0.6	-0.2	-0.5	-0.5	-1.0	-0.6	1.0	-0.2	11
12	Intellectual property products.....	1.2	1.6	-1.2	-0.3	1.2	0.5	0.1	0.7	0.8	-1.3	1.1	2.1	0.0	12
13	Residential.....	1.3	-1.4	-3.5	-0.4	0.7	1.0	5.1	5.8	2.7	3.6	4.5	-0.6	1.6	13
14	Change in private inventories.....														14
15	<b>Net exports of goods and services</b> .....														15
16	Exports.....	3.8	4.7	-6.0	4.1	6.3	0.8	0.2	0.0	-5.0	-2.0	2.9	2.5	0.7	16
17	Goods.....	3.9	5.2	-7.1	4.6	7.3	0.2	-0.7	-1.0	-7.2	-3.8	3.0	2.1	-0.1	17
18	Services.....	3.4	3.5	-3.5	3.1	4.0	2.0	2.1	2.2	-0.5	1.5	2.6	3.5	2.7	18
19	Imports.....	3.5	10.1	-11.1	5.5	7.6	0.2	-1.4	-0.9	-8.2	-3.6	2.3	3.9	-3.0	19
20	Goods.....	3.4	11.0	-12.7	6.3	8.5	0.1	-1.9	-1.4	-9.6	-4.2	2.4	4.2	-3.8	20
21	Services.....	4.1	5.4	-3.4	2.0	3.1	0.6	1.6	1.6	-1.6	-0.6	1.9	1.8	1.2	21
22	<b>Government consumption expenditures and gross investment</b> .....	4.5	4.3	-0.4	2.6	3.0	1.7	2.3	2.1	0.3	0.3	2.6	3.5	0.4	22
23	Federal.....	3.0	3.0	-0.2	2.3	2.7	0.9	0.9	1.7	0.6	0.5	1.9	1.4	0.9	23
24	National defense.....	3.1	3.3	-0.7	2.1	2.9	1.1	0.6	1.4	0.3	0.3	1.6	1.5	1.0	24
25	Nondefense.....	2.8	2.5	0.8	2.7	2.4	0.7	1.5	2.1	1.0	0.9	2.4	1.1	0.7	25
26	State and local.....	5.4	5.0	-0.6	2.8	3.2	2.3	3.3	2.3	0.1	0.2	3.0	5.0	0.0	26
27	<b>Addenda:</b>														
27	Final sales of domestic product.....	2.7	1.9	0.8	1.2	2.1	1.9	1.8	1.9	1.1	1.1	1.9	2.6	1.5	27
28	Gross domestic purchases.....	2.7	2.9	-0.3	1.4	2.4	1.8	1.5	1.7	0.3	0.8	1.9	2.7	1.0	28
29	Final sales to domestic purchasers.....	2.7	2.9	-0.3	1.4	2.4	1.8	1.5	1.7	0.4	0.8	1.9	2.8	0.9	29
30	Final sales to private domestic purchasers.....	2.3	2.5	-0.3	1.1	2.3	1.8	1.3	1.6	0.4	0.9	1.7	2.6	1.0	30
31	Gross national product (GNP).....	2.7	1.9	0.8	1.2	2.1	1.9	1.8	1.9	1.0	1.1	1.9	2.5	1.6	31
32	GDP excluding food and energy <sup>1</sup> .....	2.6	2.1	0.5	1.4	1.9	1.9	1.9	2.0	1.3	1.4	1.9	2.9	1.5	32
33	Gross domestic purchases excluding food and energy <sup>1</sup> .....	2.5	2.2	0.5	1.2	1.8	1.8	1.6	1.8	1.0	1.1	1.8	2.7	1.4	33
34	PCE excluding food and energy <sup>1</sup> .....	2.2	2.0	1.2	1.4	1.6	1.9	1.5	1.6	1.3	1.7	1.6	2.7	1.7	34
35	Market-based PCE <sup>2</sup> .....	2.5	3.4	0.3	1.5	2.5	1.8	1.0	1.1	-0.1	0.8	1.5	2.4	0.8	35
36	Market-based PCE excluding food and energy <sup>1,2</sup> .....	2.1	2.3	1.9	1.1	1.4	1.8	1.2	1.2	1.1	1.4	1.3	2.2	1.6	36
37	<b>Implicit price deflators:</b>														
37	GDP.....	2.7	1.9	0.8	1.2	2.1	1.9	1.8	1.9	1.1	1.1	1.9	2.5	1.6	37
38	Gross domestic purchases.....	2.7	2.9	-0.3	1.4	2.4	1.8	1.5	1.7	0.4	0.8	1.8	2.8	0.9	38
39	GNP.....	2.7	2.0	0.8	1.2	2.1	1.9	1.8	1.9	1.0	1.1	1.9	2.5	1.6	39

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

Line	Seasonally adjusted at annual rates															Line
	2012		2013				2014				2015					
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
1	<b>2.5</b>	<b>1.7</b>	<b>1.6</b>	<b>1.2</b>	<b>2.2</b>	<b>2.2</b>	<b>1.5</b>	<b>2.5</b>	<b>2.0</b>	<b>0.4</b>	<b>-0.2</b>	<b>2.4</b>	<b>1.2</b>	<b>0.1</b>	1	
2	<b>1.2</b>	<b>2.3</b>	<b>1.4</b>	<b>0.3</b>	<b>1.6</b>	<b>1.6</b>	<b>1.9</b>	<b>2.0</b>	<b>1.2</b>	<b>-0.4</b>	<b>-1.8</b>	<b>2.0</b>	<b>1.2</b>	<b>-0.2</b>	2	
3	Goods.....	-0.1	1.8	-0.6	-3.7	0.5	-0.7	0.5	0.6	-0.8	-4.8	-8.2	1.9	-0.8	-4.0	3
4	Durable goods.....	-2.3	-1.4	-1.5	-2.9	-2.2	-2.4	-3.2	-2.1	-1.8	-3.1	-3.0	-0.7	-2.2	-2.2	4
5	Nondurable goods.....	1.0	3.3	-0.2	-4.1	1.8	0.1	2.3	1.9	-0.3	-5.6	-10.7	3.1	-0.1	-4.8	5
6	Services.....	1.7	2.5	2.5	2.3	2.2	2.8	2.6	2.7	2.2	1.8	1.4	2.0	2.1	1.6	6
7	<b>Gross private domestic investment.....</b>	<b>1.7</b>	<b>0.6</b>	<b>0.0</b>	<b>1.3</b>	<b>1.2</b>	<b>2.0</b>	<b>2.9</b>	<b>1.3</b>	<b>2.5</b>	<b>1.7</b>	<b>0.1</b>	<b>-0.3</b>	<b>0.3</b>	<b>-0.6</b>	7
8	Fixed investment.....	1.7	0.6	0.3	1.5	1.5	2.6	3.1	1.3	2.4	1.0	1.3	0.2	0.5	-0.6	8
9	Nonresidential.....	1.3	-0.1	-1.0	0.7	0.6	1.4	1.8	1.3	1.3	1.1	0.9	-0.3	-0.3	-1.4	9
10	Structures.....	1.8	-0.4	-1.1	2.9	2.7	6.0	7.5	6.7	6.8	5.1	0.1	-1.1	1.8	0.1	10
11	Equipment.....	1.1	1.3	-0.8	-1.0	-0.6	-1.6	-0.3	0.5	-0.4	0.0	-0.3	-0.9	-1.5	-1.4	11
12	Intellectual property products.....	1.2	-1.9	-1.2	1.7	0.8	2.7	1.0	-1.3	-0.2	-0.4	3.5	1.3	0.1	-2.4	12
13	Residential.....	3.5	4.1	6.3	5.4	5.4	7.8	8.8	1.0	7.3	0.7	2.5	2.0	3.5	2.5	13
14	Change in private inventories.....															14
15	<b>Net exports of goods and services.....</b>															15
16	Exports.....	-0.3	1.4	1.3	-2.7	0.8	-0.3	2.8	0.1	-1.0	-7.2	-9.7	-0.8	-4.1	-6.1	16
17	Goods.....	-0.3	0.6	0.6	-4.4	0.1	-1.6	3.0	-1.1	-2.6	-9.8	-12.7	-2.0	-6.2	-8.1	17
18	Services.....	-0.3	3.2	2.9	1.1	2.3	2.8	2.3	2.8	2.5	-1.4	-3.3	1.5	0.2	-2.3	18
19	Imports.....	-6.3	4.2	0.5	-5.1	-2.0	-0.8	5.8	-3.4	-3.0	-8.1	-15.6	-5.1	-4.9	-8.5	19
20	Goods.....	-7.5	4.4	0.3	-6.1	-2.6	-1.8	6.6	-4.2	-3.8	-9.3	-17.9	-6.3	-5.4	-9.8	20
21	Services.....	0.1	3.3	1.7	0.3	1.1	4.3	2.1	0.9	0.8	-2.1	-4.2	0.4	-2.3	-2.3	21
22	<b>Government consumption expenditures and gross investment.....</b>	<b>1.7</b>	<b>3.1</b>	<b>2.6</b>	<b>1.6</b>	<b>2.5</b>	<b>3.8</b>	<b>1.5</b>	<b>1.6</b>	<b>2.2</b>	<b>0.2</b>	<b>-2.2</b>	<b>2.2</b>	<b>0.6</b>	<b>-1.1</b>	22
23	Federal.....	0.8	0.5	0.0	0.8	1.3	6.2	-1.1	1.9	1.8	0.5	-0.5	1.1	0.8	-0.6	23
24	National defense.....	1.0	0.9	-0.8	0.3	1.0	4.7	-0.1	1.2	1.4	-0.1	-0.7	0.9	0.7	-0.9	24
25	Nondefense.....	0.3	-0.2	1.4	1.7	1.8	8.8	-2.8	2.8	2.6	1.3	-0.2	1.4	0.8	-0.2	25
26	State and local.....	2.4	5.0	4.5	2.1	3.2	2.3	3.2	1.4	2.4	0.0	-3.2	2.9	0.4	-1.3	26
	<b>Addenda:</b>															
27	Final sales of domestic product.....	2.5	1.7	1.6	1.3	2.3	2.3	1.5	2.5	2.0	0.3	0.0	2.5	1.2	0.2	27
28	Gross domestic purchases.....	1.3	2.2	1.4	0.7	1.7	2.1	2.0	1.8	1.6	0.0	-1.5	1.6	0.9	-0.4	28
29	Final sales to domestic purchasers.....	1.3	2.2	1.5	0.7	1.8	2.2	2.0	1.8	1.6	-0.1	-1.3	1.7	1.0	-0.4	29
30	Final sales to private domestic purchasers.....	1.2	1.9	1.2	0.5	1.6	1.8	2.1	1.8	1.4	-0.1	-1.2	1.6	1.1	-0.3	30
31	Gross national product (GNP).....	2.5	1.7	1.6	1.2	2.2	2.2	1.5	2.4	2.0	0.4	-0.3	2.4	1.2	0.1	31
32	GDP excluding food and energy <sup>1</sup> .....	1.5	2.0	1.8	1.7	2.1	2.6	1.7	2.0	2.1	1.1	0.4	1.9	1.4	0.5	32
33	Gross domestic purchases excluding food and energy <sup>1</sup> .....	1.3	1.9	1.6	1.3	1.6	2.4	1.7	1.8	1.9	1.0	0.1	1.5	1.1	0.4	33
34	PCE excluding food and energy <sup>1</sup> .....	1.1	1.8	1.6	1.2	1.6	1.9	1.4	2.0	1.6	1.1	0.7	1.8	1.5	1.0	34
35	Market-based PCE <sup>2</sup> .....	1.2	1.8	1.3	-0.5	1.5	1.0	1.6	1.6	1.0	-0.9	-2.3	1.8	1.0	-0.3	35
36	Market-based PCE excluding food and energy <sup>1,2</sup> .....	1.2	1.2	1.4	0.4	1.4	1.2	0.9	1.5	1.4	0.8	0.5	1.6	1.3	1.0	36
	<b>Implicit price deflators:</b>															
37	GDP.....	2.1	2.1	1.6	1.2	1.9	2.4	1.5	2.5	1.9	0.8	-0.3	2.3	1.5	0.1	37
38	Gross domestic purchases.....	1.0	2.5	1.5	0.6	1.4	2.2	2.0	1.9	1.5	0.4	-1.6	1.5	1.2	-0.4	38
39	GNP.....	2.1	2.1	1.6	1.2	1.9	2.4	1.5	2.5	1.9	0.8	-0.4	2.3	1.5	0.1	39

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

Line		Seasonally adjusted at annual rates										Line
		2016				2017				2018		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	<b>Gross domestic product (GDP)</b> .....	-0.2	2.7	1.4	2.3	2.0	1.2	2.2	2.5	2.0	3.0	1
2	<b>Personal consumption expenditures</b> .....	0.2	2.4	1.7	1.9	2.1	0.8	1.6	2.7	2.5	1.8	2
3	Goods.....	-4.1	1.2	-0.9	0.8	2.2	-2.8	0.7	1.5	2.2	0.4	3
4	Durable goods.....	-1.9	-2.6	-3.5	-3.5	0.2	-3.1	-2.4	-2.2	-1.1	-1.4	4
5	Nondurable goods.....	-5.2	3.1	0.4	3.0	3.3	-2.6	2.3	3.4	3.9	1.4	5
6	Services.....	2.3	2.9	3.0	2.5	2.0	2.4	2.0	3.3	2.6	2.5	6
7	<b>Gross private domestic investment</b> .....	-1.6	1.7	0.6	2.1	1.0	2.0	1.9	1.3	2.5	3.1	7
8	Fixed investment.....	-1.3	1.5	0.7	1.9	1.1	1.9	2.0	1.2	2.5	3.2	8
9	Nonresidential.....	-2.2	0.5	-0.7	1.0	0.6	1.0	1.3	0.7	0.7	2.0	9
10	Structures.....	-1.7	3.2	-0.6	2.4	2.7	3.7	3.9	2.3	3.2	4.6	10
11	Equipment.....	-1.0	-0.6	-0.5	-1.2	-0.3	-0.3	-0.5	-0.5	-0.3	0.9	11
12	Intellectual property products.....	-4.1	0.2	-1.0	3.1	0.4	1.0	2.0	1.2	0.4	1.6	12
13	Residential.....	1.9	5.4	6.0	5.1	3.0	5.1	4.5	3.1	8.8	7.5	13
14	Change in private inventories.....											14
15	<b>Net exports of goods and services</b> .....											15
16	Exports.....	-5.7	4.2	2.3	2.5	3.8	0.3	3.8	6.1	4.0	5.8	16
17	Goods.....	-10.5	5.6	2.3	2.0	4.7	-0.5	4.9	5.7	4.2	6.4	17
18	Services.....	3.9	1.8	2.4	3.5	2.0	1.7	1.9	6.8	3.6	4.7	18
19	Imports.....	-6.7	1.5	3.1	1.1	4.6	0.0	1.0	5.7	7.3	0.1	19
20	Goods.....	-8.1	1.5	4.0	1.4	5.4	-0.9	0.0	6.1	7.9	-0.7	20
21	Services.....	-0.2	1.4	-0.5	-0.1	1.1	3.6	5.4	4.3	4.6	3.7	21
22	<b>Government consumption expenditures and gross investment</b> .....	-2.2	2.8	1.7	2.5	3.7	1.6	2.5	3.2	2.9	3.1	22
23	Federal.....	-1.2	2.2	1.8	2.2	2.7	1.3	1.2	1.3	1.8	2.1	23
24	National defense.....	-1.6	2.1	1.7	1.8	2.3	0.9	1.0	1.2	1.4	1.4	24
25	Nondefense.....	-0.7	2.5	2.0	2.9	3.4	2.0	1.5	1.4	2.4	2.9	25
26	State and local.....	-2.9	3.1	1.7	2.7	4.3	1.7	3.4	4.4	3.6	3.7	26
	<b>Addenda:</b>											
27	Final sales of domestic product.....	-0.1	2.7	1.4	2.2	2.0	1.2	2.2	2.5	2.0	3.0	27
28	Gross domestic purchases.....	-0.5	2.3	1.5	2.1	2.2	1.1	1.8	2.6	2.5	2.3	28
29	Final sales to domestic purchasers.....	-0.5	2.3	1.6	2.0	2.2	1.1	1.8	2.6	2.5	2.3	29
30	Final sales to private domestic purchasers.....	-0.1	2.2	1.5	1.9	1.9	1.0	1.7	2.4	2.5	2.1	30
31	Gross national product (GNP).....	-0.2	2.7	1.4	2.3	1.9	1.2	2.2	2.5	1.9		31
32	GDP excluding food and energy <sup>1</sup> .....	0.6	2.3	2.0	2.1	2.2	1.3	1.8	2.4	2.4	2.7	32
33	Gross domestic purchases excluding food and energy <sup>1</sup> .....	0.4	2.1	1.7	1.8	1.9	1.5	1.7	2.1	2.4	2.4	33
34	PCE excluding food and energy <sup>1</sup> .....	1.7	2.1	2.0	1.5	1.6	1.3	1.4	2.1	2.2	2.0	34
35	Market-based PCE <sup>2</sup> .....	-0.3	2.0	1.4	1.7	2.1	0.0	1.4	2.5	2.3	1.9	35
36	Market-based PCE excluding food and energy <sup>1,2</sup> .....	1.4	1.6	1.7	1.1	1.5	0.5	1.1	1.7	2.0	2.1	36
	<b>Implicit price deflators:</b>											
37	GDP.....	-0.3	2.8	1.5	2.1	2.1	1.1	1.9	2.7	2.0	3.2	37
38	Gross domestic purchases.....	-0.6	2.4	1.6	1.9	2.3	1.1	1.6	2.8	2.6	2.4	38
39	GNP.....	-0.3	2.8	1.5	2.1	2.0	1.1	1.9	2.7	1.9		39

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

Line	Percent change from preceding year										Percent change from fourth quarter to fourth quarter one year ago							Line
	2010	2011	2012	2013	2014	2015	2016	2017	2010	2011	2012	2013	2014	2015	2016	2017		
1	<b>2.6</b>	<b>1.6</b>	<b>2.2</b>	<b>1.8</b>	<b>2.5</b>	<b>2.9</b>	<b>1.6</b>	<b>2.2</b>	<b>2.6</b>	<b>1.6</b>	<b>1.5</b>	<b>2.6</b>	<b>2.7</b>	<b>2.0</b>	<b>1.9</b>	<b>2.5</b>	1	
2	<b>1.7</b>	<b>1.9</b>	<b>1.5</b>	<b>1.5</b>	<b>2.9</b>	<b>3.7</b>	<b>2.7</b>	<b>2.5</b>	<b>2.7</b>	<b>1.2</b>	<b>1.6</b>	<b>1.9</b>	<b>3.8</b>	<b>3.0</b>	<b>2.8</b>	<b>2.7</b>	2	
3	2.8	2.2	2.1	3.1	4.0	4.7	3.6	3.7	4.3	0.9	2.4	3.5	5.0	4.0	3.6	4.6	3	
4	5.6	5.1	6.0	6.1	7.2	7.6	5.5	6.8	9.0	3.5	6.3	5.0	9.2	6.0	6.8	7.7	4	
5	1.6	0.9	0.4	1.8	2.6	3.4	2.7	2.1	2.2	-0.2	0.7	2.8	3.0	3.0	2.0	3.0	5	
6	1.2	1.7	1.2	0.6	2.4	3.2	2.3	2.0	1.9	1.4	1.2	1.1	3.2	2.6	2.4	1.8	6	
7	<b>14.1</b>	<b>6.6</b>	<b>11.0</b>	<b>6.9</b>	<b>5.4</b>	<b>4.8</b>	<b>-1.3</b>	<b>4.8</b>	<b>12.1</b>	<b>10.4</b>	<b>4.0</b>	<b>9.3</b>	<b>4.7</b>	<b>1.7</b>	<b>1.1</b>	<b>5.0</b>	7	
8	3.1	7.1	10.0	5.6	6.3	3.4	1.7	4.8	6.1	9.2	7.2	5.7	6.6	1.2	2.4	5.7	8	
9	4.5	8.7	9.5	4.1	6.9	1.8	0.5	5.3	8.9	10.0	5.6	5.4	6.4	-0.7	1.8	6.3	9	
10	-16.1	2.7	13.0	1.3	10.6	-3.0	-5.0	4.6	-3.6	8.6	4.0	6.7	8.8	-10.7	2.5	2.9	10	
11	20.2	13.4	11.0	4.7	6.7	3.1	-1.5	6.1	22.6	12.7	7.8	5.4	5.1	2.0	-1.4	9.6	11	
12	2.7	6.2	5.0	5.4	4.3	3.7	7.5	4.6	1.6	7.2	3.7	4.5	6.4	3.5	5.8	4.2	12	
13	-3.1	-0.1	13.0	12.4	3.9	10.1	6.5	3.3	-5.7	5.3	15.4	7.1	7.8	8.9	4.5	3.8	13	
14																	14	
15																	15	
16	12.1	7.1	3.4	3.6	4.3	0.6	-0.1	3.0	9.9	4.6	2.1	6.0	3.0	-1.6	0.8	4.7	16	
17	15.0	7.1	3.8	3.2	4.6	-0.3	0.3	3.3	11.1	5.5	1.4	7.1	2.8	-3.2	2.0	5.3	17	
18	6.3	7.3	2.4	4.5	3.6	2.4	-0.9	2.5	7.2	2.8	3.8	3.7	3.5	1.8	-1.5	3.6	18	
19	13.1	5.6	2.7	1.5	5.1	5.5	1.9	4.6	12.0	3.8	0.6	3.0	6.7	3.4	3.1	5.4	19	
20	15.4	6.1	2.6	1.8	5.6	5.8	1.4	4.6	13.9	3.9	0.5	3.4	7.2	3.2	2.8	5.9	20	
21	3.6	3.2	3.1	0.5	2.6	4.0	4.2	4.4	3.7	3.2	1.4	1.1	4.0	3.9	4.3	3.5	21	
22	<b>0.0</b>	<b>-3.1</b>	<b>-2.1</b>	<b>-2.4</b>	<b>-0.9</b>	<b>1.9</b>	<b>1.4</b>	<b>-0.1</b>	<b>-1.3</b>	<b>-3.4</b>	<b>-2.1</b>	<b>-2.4</b>	<b>0.2</b>	<b>2.2</b>	<b>0.9</b>	<b>0.1</b>	22	
23	4.1	-2.6	-1.9	-5.5	-2.6	0.0	0.4	0.7	1.9	-3.5	-2.6	-6.1	-1.2	1.2	0.2	1.3	23	
24	2.9	-2.1	-3.4	-6.7	-4.2	-2.0	-0.6	0.7	1.3	-3.6	-4.7	-6.5	-3.6	-0.2	-0.7	1.3	24	
25	6.2	-3.4	0.9	-3.5	-0.1	3.1	1.9	0.8	3.0	-3.2	1.2	-5.5	2.7	3.4	1.5	1.3	25	
26	-2.7	-3.5	-2.2	-0.3	0.1	3.0	2.0	-0.5	-3.5	-3.3	-1.7	0.2	1.1	2.8	1.4	-0.5	26	
	<b>Addenda:</b>																	
27	3.5	2.3	3.4	1.3	3.2	2.6	0.8	2.3	3.5	2.1	2.9	1.5	4.0	1.4	1.2	2.3	27	
28	3.0	1.9	2.8	1.6	2.8	2.7	1.2	2.2	3.0	1.9	2.2	2.1	3.3	1.7	1.5	2.4	28	
29	1.1	1.6	2.1	1.6	2.6	2.6	2.1	2.2	1.8	1.4	1.9	2.0	3.0	1.9	2.1	2.6	29	
30	3.0	1.5	2.2	1.6	2.6	3.6	1.8	2.5	3.1	1.6	1.2	2.2	3.3	2.7	2.2	2.6	30	
31	1.6	1.6	2.0	1.3	2.8	3.3	2.3	2.5	2.3	1.4	1.7	1.7	3.6	2.6	2.4	2.8	31	
32	2.0	2.8	3.0	2.2	3.6	3.7	2.5	3.0	3.3	2.6	2.6	2.6	4.3	2.7	2.7	3.3	32	
33	2.9	1.8	2.2	1.8	2.5	2.8	1.5	2.3	2.8	1.9	1.2	2.6	2.6	2.0	1.9	2.6	33	
34	2.0	2.3	3.3	-1.3	4.0	4.1	1.7	2.6	3.5	1.6	4.9	-2.5	5.2	3.1	1.6	2.8	34	
	<b>Price indexes:</b>																	
35	1.4	2.4	1.8	1.5	1.7	0.3	0.8	1.9	1.4	2.4	1.8	1.5	1.4	0.1	1.3	1.9	35	
36																		
	1.2	1.8	1.8	1.6	1.8	1.0	1.1	1.8	1.2	1.9	1.8	1.7	1.6	0.8	1.5	1.8	36	
37	1.2	2.1	1.9	1.8	1.9	1.0	1.1	1.9	1.6	2.0	2.1	1.8	1.6	0.9	1.5	2.0	37	
38	1.4	1.9	1.9	1.9	2.0	1.3	1.4	1.9	1.4	2.0	2.0	2.1	1.7	1.1	1.8	1.9	38	
39	1.7	2.5	1.9	1.3	1.5	0.3	1.1	1.8	1.2	2.7	1.8	1.2	1.2	0.3	1.6	1.8	39	
40	1.4	1.6	1.9	1.5	1.6	1.3	1.7	1.6	0.9	1.9	1.8	1.6	1.5	1.2	1.8	1.6	40	
41	1.5	2.5	1.8	1.0	1.1	-0.1	0.8	1.5	1.1	2.8	1.5	0.8	0.8	0.0	1.2	1.5	41	
42	1.1	1.4	1.8	1.2	1.2	1.1	1.4	1.3	0.7	1.9	1.5	1.1	1.2	1.1	1.5	1.2	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 quarter values relative to the same quarter one year prior.

Source: U.S. Bureau of Economic Analysis

**Table 5A. Gross Domestic Product: Levels, Percent Change from Preceding Year, and Revision to Percent Change**

Year	Billions of dollars						Percent change from preceding year						Revision to percent change from preceding year <sup>2</sup>					
	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>
1970.....	1073.3	646.7	170.0	59.7	55.8	252.6	5.5	7.1	-2.0	15.0	10.4	5.7	0.0	0.0	0.0	0.0	0.0	0.0
1971.....	1164.9	699.9	196.8	63.0	62.3	267.5	8.5	8.2	15.7	5.4	11.8	5.9	0.0	0.0	0.0	0.0	0.0	-0.1
1972.....	1279.1	768.2	228.1	70.8	74.2	286.2	9.8	9.7	15.9	12.5	19.0	7.0	0.0	-0.1	0.0	0.0	0.0	0.0
1973.....	1425.4	849.6	266.9	95.3	91.2	304.8	11.4	10.6	17.0	34.5	22.8	6.5	0.0	0.0	0.0	0.0	0.0	0.2
1974.....	1545.2	930.2	274.5	126.7	127.5	341.4	8.4	9.5	2.8	32.9	39.8	12.0	0.0	0.0	0.0	0.0	0.0	0.0
1975.....	1684.9	1030.5	257.3	138.7	122.7	381.1	9.0	10.8	-6.3	9.5	-3.7	11.6	0.0	0.0	0.0	0.0	0.0	0.0
1976.....	1873.4	1147.7	323.2	149.5	151.1	404.2	11.2	11.4	25.6	7.8	23.2	6.0	0.0	0.0	0.0	0.0	0.0	0.0
1977.....	2081.8	1274.0	396.6	159.3	182.4	434.3	11.1	11.0	22.7	6.6	20.7	7.5	0.0	0.0	0.0	0.0	0.0	0.1
1978.....	2351.6	1422.3	478.4	186.9	212.3	476.3	13.0	11.6	20.6	17.3	16.3	9.7	0.0	-0.1	0.0	0.0	0.0	0.1
1979.....	2627.3	1585.4	539.7	230.1	252.7	524.8	11.7	11.5	12.8	23.1	19.0	10.2	0.0	0.0	0.0	0.0	0.0	0.1
1980.....	2857.3	1750.7	530.1	280.8	293.8	589.6	8.8	10.4	-1.8	22.0	16.3	12.3	0.0	0.0	0.0	0.0	0.0	-0.1
1981.....	3207.0	1934.0	631.2	305.2	317.8	654.4	12.2	10.5	19.1	8.7	8.1	11.0	0.0	0.1	0.0	0.0	0.0	0.2
1982.....	3343.8	2071.3	581.0	283.2	303.2	711.5	4.3	7.1	-8.0	-7.2	-4.6	8.7	0.1	0.1	0.0	0.0	0.0	0.3
1983.....	3634.0	2281.6	637.5	277.0	328.6	766.6	8.7	10.2	9.7	-2.2	8.4	7.7	-0.1	-0.1	0.0	0.0	0.0	-0.1
1984.....	4037.6	2492.3	820.1	302.4	405.1	827.9	11.1	9.2	28.6	9.2	23.3	8.0	0.0	-0.1	0.0	0.0	0.0	0.2
1985.....	4339.0	2712.8	829.7	303.2	417.2	910.5	7.5	8.8	1.2	0.3	3.0	10.0	-0.1	-0.2	0.0	0.0	0.0	-0.1
1986.....	4579.6	2886.3	849.1	321.0	452.9	976.1	5.5	6.4	2.3	5.9	8.5	7.2	-0.1	-0.1	0.0	0.0	0.0	-0.1
1987.....	4855.2	3076.3	892.2	363.9	508.7	1031.5	6.0	6.6	5.1	13.4	12.3	5.7	-0.1	-0.1	0.0	0.0	0.0	-0.1
1988.....	5236.4	3330.0	937.0	444.6	554.0	1078.9	7.9	8.2	5.0	22.2	8.9	4.6	0.0	0.0	0.0	0.0	0.0	0.0
1989.....	5641.6	3576.8	999.7	504.3	591.0	1151.9	7.7	7.4	6.7	13.4	6.7	6.8	0.0	0.1	0.0	0.0	0.0	0.0
1990.....	5963.1	3809.0	993.4	551.9	629.7	1238.6	5.7	6.5	-0.6	9.4	6.5	7.5	0.0	0.0	0.0	0.0	0.0	0.0
1991.....	6158.1	3943.4	944.3	594.9	623.5	1299.0	3.3	3.5	-4.9	7.8	-1.0	4.9	0.0	0.0	0.0	0.0	0.0	0.1
1992.....	6520.3	4197.6	1013.0	633.1	667.8	1344.5	5.9	6.4	7.3	6.4	7.1	3.5	0.0	-0.1	0.0	0.0	0.0	-0.1
1993.....	6858.6	4452.0	1106.8	654.8	720.0	1364.9	5.2	6.1	9.3	3.4	7.8	1.5	0.0	0.0	0.0	0.0	0.0	0.0
1994.....	7287.2	4721.0	1256.5	720.9	813.4	1402.3	6.3	6.0	13.5	10.1	13.0	2.7	0.0	0.0	0.0	0.0	0.0	-0.1
1995.....	7639.7	4962.6	1317.5	812.8	902.6	1449.4	4.8	5.1	4.9	12.7	11.0	3.4	-0.1	0.0	0.0	0.0	0.0	0.0
1996.....	8073.1	5244.6	1432.1	867.6	964.0	1492.8	5.7	5.7	8.7	6.7	6.8	3.0	0.0	0.0	0.0	0.0	0.0	0.0
1997.....	8577.6	5536.8	1595.6	953.8	1055.8	1547.1	6.2	5.6	11.4	9.9	9.5	3.6	-0.1	0.0	0.0	0.0	0.0	-0.3
1998.....	9062.8	5877.2	1736.7	953.0	1115.7	1611.6	5.7	6.1	8.8	-0.1	5.7	4.2	0.1	-0.1	0.0	0.0	0.0	0.4
1999.....	9630.7	6279.1	1887.1	992.8	1248.6	1720.4	6.3	6.8	8.7	4.2	11.9	6.7	0.0	0.0	0.1	0.1	0.0	-0.3
2000.....	10252.3	6762.1	2038.4	1096.3	1471.3	1826.8	6.5	7.7	8.0	10.4	17.8	6.2	0.0	0.0	0.1	-0.2	-0.1	-0.1
2001.....	10581.8	7065.6	1934.8	1024.6	1392.6	1949.3	3.2	4.5	-5.1	-6.5	-5.4	6.7	-0.1	-0.1	0.1	-0.1	-0.2	-0.1
2002.....	10936.4	7342.7	1930.4	998.7	1424.1	2088.7	3.4	3.9	-0.2	-2.5	2.3	7.2	0.1	-0.1	0.0	-0.1	-0.1	0.2
2003.....	11458.2	7723.1	2027.1	1036.2	1539.3	2211.2	4.8	5.2	5.0	3.7	8.1	5.9	-0.1	0.0	-0.3	-0.1	0.1	-0.1
2004.....	12213.7	8212.7	2281.3	1177.6	1796.7	2338.9	6.6	6.3	12.5	13.7	16.7	5.8	0.0	-0.1	0.2	0.1	0.1	-0.3
2005.....	13036.6	8747.1	2534.7	1305.2	2026.4	2476.0	6.7	6.5	11.1	10.8	12.8	5.9	0.0	0.0	0.1	0.0	0.1	0.1
2006.....	13814.6	9260.3	2701.0	1472.6	2243.5	2624.2	6.0	5.9	6.6	12.8	10.7	6.0	0.2	0.1	0.5	0.0	0.0	0.0
2007.....	14451.9	9706.4	2673.0	1660.9	2379.3	2790.8	4.6	4.8	-1.0	12.8	6.1	6.3	0.1	0.0	0.4	0.0	0.1	0.3
2008.....	14712.8	9976.3	2477.6	1837.1	2560.1	2982.0	1.8	2.8	-7.3	10.6	7.6	6.8	0.1	0.1	1.0	-0.1	0.0	-0.4
2009.....	14448.9	9842.2	1929.7	1582.0	1978.4	3073.5	-1.8	-1.3	-22.1	-13.9	-22.7	3.1	0.2	0.4	0.4	-0.1	0.0	0.2
2010.....	14992.1	10185.8	2165.5	1846.3	2360.2	3154.6	3.8	3.5	12.2	16.7	19.3	2.6	0.0	-0.1	0.3	0.0	0.0	-0.1
2011.....	15542.6	10641.1	2332.6	2103.0	2682.5	3148.4	3.7	4.5	7.7	13.9	13.7	-0.2	0.0	-0.3	1.1	0.2	0.1	0.0
2012.....	16197.0	11006.8	2621.8	2191.3	2759.9	3137.0	4.2	3.4	12.4	4.2	2.9	-0.4	0.1	0.0	0.3	-0.2	0.0	-0.1
2013.....	16784.9	11317.2	2826.0	2273.4	2764.2	3132.4	3.6	2.8	7.8	3.7	0.2	-0.1	0.3	0.0	0.1	0.1	0.0	1.2
2014.....	17521.7	11824.0	3038.9	2371.0	2879.3	3167.0	4.4	4.5	7.5	4.3	4.2	1.1	0.0	0.1	-0.3	0.0	0.1	-0.2
2015.....	18219.3	12294.5	3212.0	2265.0	2786.5	3234.2	4.0	4.0	5.7	-4.5	-3.2	2.1	0.0	0.1	-0.4	0.1	0.1	0.1
2016.....	18707.2	12766.9	3169.9	2217.6	2738.1	3291.0	2.7	3.8	-1.3	-2.1	-1.7	1.8	-0.1	-0.2	-0.1	0.1	0.2	0.3
2017.....	19485.4	13321.4	3368.0	2350.2	2928.6	3374.4	4.2	4.3	6.2	6.0	7.0	2.5	0.1	-0.2	1.1	0.2	0.4	-0.1

1. Government consumption expenditures and gross investment

2. Revised percent change less the previously published percent change

Source: U.S. Bureau of Economic Analysis

**Table 5B. Real Gross Domestic Product: Levels, Percent Change from Preceding Year, and Revision to Percent Change**

Year	Billions of chained (2012) dollars						Percent change from preceding year						Revision to percent change from preceding year <sup>2</sup>					
	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>
1970.....	4951.3	3086.9	573.8	201.0	279.4	1571.0	0.2	2.4	-6.1	10.7	4.3	-2.1	0.0	0.0	0.0	0.0	0.0	-0.1
1971.....	5114.3	3204.8	632.9	204.5	294.4	1541.5	3.3	3.8	10.3	1.7	5.3	-1.9	0.0	0.0	0.0	0.0	0.0	-0.1
1972.....	5383.3	3401.0	704.2	220.4	327.5	1533.6	5.3	6.1	11.3	7.8	11.3	-0.5	0.1	0.0	0.0	0.0	0.0	0.0
1973.....	5687.2	3569.4	781.3	261.9	342.7	1528.7	5.6	5.0	10.9	18.8	4.6	-0.3	0.0	0.0	0.0	0.0	0.0	0.0
1974.....	5656.5	3539.5	729.5	282.7	334.9	1562.3	-0.5	-0.8	-6.6	7.9	-2.3	2.2	0.0	0.0	0.0	0.0	0.0	-0.1
1975.....	5644.8	3619.7	611.4	280.8	297.7	1596.7	-0.2	2.3	-16.2	-0.6	-11.1	2.2	0.0	0.0	0.0	0.0	0.0	0.0
1976.....	5949.0	3821.5	728.0	293.1	355.9	1605.0	5.4	5.6	19.1	4.4	19.6	0.5	0.0	0.0	0.0	0.0	0.1	0.0
1977.....	6224.1	3983.0	831.9	300.2	394.8	1624.3	4.6	4.2	14.3	2.4	10.9	1.2	0.0	0.0	0.0	0.0	0.0	0.0
1978.....	6568.6	4157.3	928.1	331.8	429.0	1670.9	5.5	4.4	11.6	10.6	8.7	2.9	-0.1	0.0	0.0	0.1	0.0	0.0
1979.....	6776.6	4256.1	960.7	364.7	436.2	1701.0	3.2	2.4	3.5	9.9	1.7	1.8	0.0	0.0	0.0	0.0	0.0	-0.1
1980.....	6759.2	4242.8	864.0	404.0	407.1	1731.8	-0.3	-0.3	-10.1	10.8	-6.7	1.8	-0.1	0.0	0.0	0.0	-0.1	-0.1
1981.....	6930.7	4301.6	940.1	408.9	417.8	1748.5	2.5	1.4	8.8	1.2	2.6	1.0	-0.1	-0.1	0.0	0.0	0.0	0.0
1982.....	6805.8	4364.6	822.0	377.6	412.5	1780.0	-1.8	1.5	-12.6	-7.7	-1.3	1.8	0.1	0.1	0.4	-0.1	0.0	0.0
1983.....	7117.7	4611.7	898.7	367.8	464.5	1846.4	4.6	5.7	9.3	-2.6	12.6	3.7	0.0	0.0	0.0	0.0	0.0	-0.1
1984.....	7632.8	4854.3	1144.0	397.8	577.6	1911.3	7.2	5.3	27.3	8.2	24.3	3.5	-0.1	0.0	0.0	0.0	0.0	-0.1
1985.....	7951.1	5105.6	1143.2	411.1	615.1	2038.8	4.2	5.2	-0.1	3.3	6.5	6.7	0.0	-0.1	0.0	0.0	0.0	-0.1
1986.....	8226.4	5316.4	1145.0	442.6	667.5	2149.5	3.5	4.1	0.2	7.7	8.5	5.4	0.0	-0.1	0.0	0.0	0.0	0.0
1987.....	8511.0	5496.9	1177.6	491.0	707.2	2211.9	3.5	3.4	2.8	10.9	5.9	2.9	0.0	0.0	0.0	0.0	0.0	-0.1
1988.....	8866.5	5726.5	1206.6	570.6	735.0	2239.4	4.2	4.2	2.5	16.2	3.9	1.2	0.0	0.0	0.0	0.0	0.0	-0.1
1989.....	9192.1	5893.5	1255.4	636.6	767.3	2303.0	3.7	2.9	4.0	11.6	4.4	2.8	0.0	0.0	0.0	0.0	0.0	-0.1
1990.....	9365.5	6012.2	1223.0	692.8	794.8	2376.7	1.9	2.0	-2.6	8.8	3.6	3.2	0.0	-0.1	0.0	0.0	0.0	0.0
1991.....	9355.4	6023.0	1142.1	738.6	793.6	2405.2	-0.1	0.2	-6.6	6.6	-0.1	1.2	0.0	0.0	0.0	0.0	0.0	0.0
1992.....	9684.9	6244.7	1225.3	789.8	849.2	2416.4	3.5	3.7	7.3	6.9	7.0	0.5	-0.1	0.0	0.0	0.0	0.0	0.0
1993.....	9951.5	6462.2	1323.3	815.7	922.6	2396.6	2.8	3.5	8.0	3.3	8.6	-0.8	0.1	0.0	0.0	0.0	0.0	0.0
1994.....	10352.4	6712.6	1479.8	887.7	1032.7	2398.6	4.0	3.9	11.8	8.8	11.9	0.1	0.0	0.0	-0.1	0.0	0.0	0.0
1995.....	10630.3	6910.7	1527.3	979.0	1115.3	2410.8	2.7	2.9	3.2	10.3	8.0	0.5	0.0	-0.1	0.0	0.0	0.0	0.0
1996.....	11031.4	7150.5	1660.8	1059.0	1212.3	2433.1	3.8	3.5	8.7	8.2	8.7	0.9	0.0	0.0	-0.1	0.0	0.0	-0.1
1997.....	11521.9	7419.7	1850.2	1185.2	1375.6	2473.0	4.4	3.8	11.4	11.9	13.5	1.6	-0.1	0.0	0.0	0.0	0.0	-0.3
1998.....	12038.3	7813.8	2026.3	1212.8	1536.4	2533.0	4.5	5.3	9.5	2.3	11.7	2.4	0.0	0.0	0.0	0.0	0.0	0.3
1999.....	12610.5	8225.4	2198.7	1273.3	1710.0	2615.4	4.8	5.3	8.5	5.0	11.3	3.3	0.1	0.0	0.1	2.4	1.2	-0.1
2000.....	13131.0	8643.4	2346.7	1379.5	1930.3	2663.0	4.1	5.1	6.7	8.3	12.9	1.8	0.0	0.0	0.2	-0.3	-0.1	-0.1
2001.....	13262.1	8661.1	2214.6	1299.7	1876.2	2762.3	1.0	2.5	-5.6	-5.8	-2.8	3.7	0.0	-0.1	0.5	0.0	0.0	-0.1
2002.....	13493.1	9088.7	2195.5	1277.1	1944.4	2885.2	1.7	2.6	-0.9	-1.7	3.6	4.5	-0.1	0.0	-0.3	0.0	-0.1	0.1
2003.....	13879.1	9377.5	2290.4	1305.0	2040.1	2947.2	2.9	3.2	4.3	2.2	4.9	2.1	0.1	0.1	0.2	0.4	0.4	-0.1
2004.....	14406.4	9729.3	2502.6	1431.2	2272.6	2992.7	3.8	3.8	9.3	9.7	11.4	1.5	0.0	0.0	0.5	-0.1	0.0	-0.1
2005.....	14912.5	10075.9	2670.6	1533.2	2421.0	3015.5	3.5	3.6	6.7	7.1	6.5	0.8	0.2	0.1	0.3	0.8	0.2	0.2
2006.....	15338.3	10384.5	2752.4	1676.4	2581.5	3063.5	2.9	3.1	3.1	9.3	6.6	1.6	0.2	0.1	1.0	0.3	0.3	0.1
2007.....	15626.0	10615.3	2684.1	1822.3	2646.0	3118.6	1.9	2.2	-2.5	8.7	2.5	1.8	0.1	0.0	0.6	-0.6	0.0	0.2
2008.....	15604.7	10592.8	2462.9	1925.4	2587.1	3195.6	-0.1	-0.2	-8.2	5.7	-2.2	2.5	0.2	0.1	1.2	0.0	0.4	-0.3
2009.....	15208.8	10460.0	1942.0	1763.8	2248.6	3307.3	-2.5	-1.3	-21.2	-8.4	-13.1	3.5	0.3	0.3	0.4	0.4	0.6	0.3
2010.....	15598.8	10643.0	2216.5	1977.9	2543.8	3307.2	2.6	1.7	14.1	12.1	13.1	0.0	0.1	-0.2	1.2	0.2	0.4	-0.1
2011.....	15840.7	10843.8	2362.1	2119.0	2687.1	3203.3	1.6	1.9	6.6	7.1	5.6	-3.1	0.0	-0.4	1.4	0.2	0.1	-0.1
2012.....	16197.0	11006.8	2621.8	2191.3	2759.9	3137.0	2.2	1.5	11.0	3.4	2.7	-2.1	0.0	0.0	0.4	0.0	0.5	-0.2
2013.....	16495.4	11166.9	2801.5	2269.6	2802.4	3061.0	1.8	1.5	6.9	3.6	1.5	-2.4	0.1	0.0	0.8	0.1	0.4	0.5
2014.....	16899.8	11494.3	2951.6	2367.0	2944.7	3032.3	2.5	2.9	5.4	4.3	5.1	-0.9	-0.1	0.0	-0.1	0.0	0.6	-0.3
2015.....	17386.7	11921.9	3092.2	2380.6	3105.5	3088.5	2.9	3.7	4.8	0.6	5.5	1.9	0.0	0.1	-0.4	0.2	0.5	0.5
2016.....	17659.2	12248.2	3050.5	2378.1	3164.4	3132.5	1.6	2.7	-1.3	-0.1	1.9	1.4	0.1	0.0	0.3	0.2	0.6	0.6
2017.....	18050.7	12558.7	3196.6	2450.1	3308.7	3130.4	2.2	2.5	4.8	3.0	4.6	-0.1	-0.1	-0.3	1.5	-0.4	0.6	-0.2

1. Government consumption expenditures and gross investment

2. Revised percent change less the previously published percent change

Source: U.S. Bureau of Economic Analysis

Table 5C. Chain-Type Price Indexes for Gross Domestic Product, Percent Change from Preceding Year, and Revision to Percent Change

Year	Chain-type price indexes, 2012=100							Percent change from preceding year							Revision to percent change from preceding year <sup>2</sup>						
	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic purchases	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic purchases	Gross domestic product	Personal consumption expenditures	Gross private domestic investment	Exports of goods and services	Imports of goods and services	Government <sup>1</sup>	Gross domestic purchases
1970.....	21.676	20.951	29.624	29.711	19.954	16.078	21.087	5.3	4.7	4.3	3.9	5.9	8.0	5.4	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1971.....	22.776	21.841	31.092	30.796	21.179	17.352	22.185	5.1	4.2	5.0	3.7	6.1	7.9	5.2	0.0	-0.1	0.0	0.1	0.0	0.0	0.0
1972.....	23.760	22.586	32.388	32.145	22.662	18.662	23.175	4.3	3.4	4.2	4.4	7.0	7.5	4.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1973.....	25.061	23.802	34.153	36.382	26.601	19.936	24.499	5.5	5.4	5.4	13.2	17.4	6.8	5.7	0.1	0.0	0.0	0.1	0.0	0.2	0.0
1974.....	27.309	26.280	37.559	44.807	38.058	21.852	26.986	9.0	10.4	10.0	23.2	43.1	9.6	10.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1
1975.....	29.846	28.470	42.059	49.388	41.226	23.870	29.452	9.3	8.3	12.0	10.2	8.3	9.2	9.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
1976.....	31.490	30.032	44.384	51.009	42.467	25.181	31.071	5.5	5.5	5.5	3.3	3.0	5.5	5.5	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1977.....	33.445	31.986	47.655	53.088	46.209	26.739	33.119	6.2	6.5	7.4	4.1	8.8	6.2	6.6	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1978.....	35.798	34.211	51.517	56.317	49.466	28.507	35.474	7.0	7.0	8.1	6.1	7.0	6.6	7.1	0.0	0.0	0.0	0.0	-0.1	0.2	0.0
1979.....	38.766	37.251	56.141	63.101	57.930	30.853	38.585	8.3	8.9	9.0	12.0	17.1	8.2	8.8	0.0	0.0	0.0	0.0	0.0	0.1	0.1
1980.....	42.278	41.262	61.395	69.503	72.166	34.045	42.602	9.1	10.8	9.4	10.1	24.6	10.3	10.4	0.1	0.1	0.0	0.0	0.0	0.0	0.0
1981.....	46.269	44.958	67.123	74.650	76.066	37.424	46.532	9.4	9.0	9.3	7.4	5.4	9.9	9.2	0.0	0.1	0.0	0.0	0.0	0.1	0.0
1982.....	49.130	47.456	70.679	75.006	73.506	39.969	49.214	6.2	5.6	5.3	0.5	-3.4	6.8	5.8	0.1	0.1	0.0	0.0	0.0	0.3	0.1
1983.....	51.051	49.474	70.896	75.311	70.751	41.516	50.926	3.9	4.3	0.3	0.4	-3.7	3.9	3.5	0.0	0.9	0.0	0.0	0.0	0.0	0.0
1984.....	52.894	51.343	71.661	76.016	70.139	43.317	52.649	3.6	3.8	1.1	0.9	-0.9	4.3	3.4	0.0	0.0	0.0	0.0	0.0	0.3	0.1
1985.....	54.568	53.134	72.548	73.753	67.836	44.659	54.214	3.2	3.5	1.2	-3.0	-3.3	3.1	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1986.....	55.673	54.290	74.178	72.523	67.834	45.409	55.345	2.0	2.2	2.2	-1.7	0.0	1.7	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1987.....	57.041	55.964	75.723	74.124	71.935	46.635	56.908	2.5	3.1	2.1	2.2	6.0	2.7	2.8	0.1	0.1	0.0	0.0	-0.1	0.0	0.0
1988.....	59.055	58.151	77.627	77.920	75.377	48.177	58.921	3.5	3.9	2.5	5.1	4.8	3.3	3.5	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1989.....	61.370	60.690	79.606	79.210	70.724	50.016	61.240	3.9	4.4	2.5	1.7	2.2	3.8	3.9	0.0	0.1	0.0	0.0	0.0	-0.1	0.0
1990.....	63.676	63.355	81.270	79.657	79.233	52.113	63.663	3.8	4.4	2.1	0.6	2.9	4.2	4.0	0.1	0.1	0.0	0.0	0.0	0.0	0.1
1991.....	65.819	65.473	82.648	80.545	78.573	54.005	65.662	3.4	3.3	1.7	1.1	-0.8	3.6	3.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
1992.....	67.321	67.218	82.647	80.153	78.636	55.642	67.190	2.3	2.7	0.0	-0.5	0.1	3.0	2.3	0.0	0.1	0.0	0.0	0.0	-0.1	0.0
1993.....	68.917	68.892	83.627	80.277	78.033	56.953	68.706	2.4	2.5	1.2	0.2	-0.8	2.4	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1994.....	70.386	70.330	84.875	81.210	78.766	58.463	70.147	2.1	2.1	1.5	1.2	0.9	2.7	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1995.....	71.864	71.811	86.240	83.025	80.924	60.123	71.661	2.1	2.1	1.6	2.2	2.7	2.8	2.2	0.0	0.0	0.0	0.0	0.0	-0.1	0.1
1996.....	73.178	73.346	86.191	81.923	79.514	61.355	72.908	1.8	2.1	-0.1	-1.3	-1.7	2.0	1.7	0.0	0.0	0.0	0.0	0.0	-0.1	0.0
1997.....	74.446	74.623	86.241	80.479	76.750	62.560	73.983	1.7	1.7	0.1	-1.8	-3.5	2.0	1.5	0.0	0.0	0.0	0.0	0.0	0.1	0.0
1998.....	75.267	75.216	85.608	78.574	72.618	63.624	74.476	1.1	0.8	-0.7	-2.4	-5.4	1.7	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1999.....	76.346	76.338	85.690	77.971	73.019	65.778	75.632	1.4	1.5	0.1	-0.8	0.6	3.4	1.6	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
2000.....	78.069	78.235	86.815	79.467	76.221	68.601	77.575	2.3	2.5	1.3	1.9	4.4	4.3	2.6	0.0	0.0	-0.1	0.1	0.0	0.0	0.0
2001.....	79.822	79.738	87.555	78.836	74.223	70.567	79.039	2.2	1.9	0.9	-0.8	-2.6	2.9	1.9	-0.1	0.0	0.0	-0.2	-0.1	0.0	0.0
2002.....	81.039	80.789	87.841	78.201	73.242	72.393	80.125	1.5	1.3	0.3	-0.8	-1.3	2.6	1.4	0.0	0.0	-0.1	-0.2	-0.1	0.1	0.0
2003.....	82.567	82.358	88.561	79.400	75.454	75.028	81.776	1.9	1.9	0.8	1.5	3.0	3.6	2.1	-0.1	-0.1	-0.4	-0.5	-0.4	-0.2	-0.1
2004.....	84.778	84.411	91.148	82.284	79.060	78.153	84.126	2.7	2.5	2.9	3.6	4.8	4.2	2.9	0.0	0.1	-0.3	0.1	0.1	-0.3	0.0
2005.....	87.407	86.812	94.839	85.131	83.703	82.110	87.037	3.1	2.8	4.0	3.5	5.9	5.1	3.5	-0.1	-0.1	-0.3	-0.8	-0.1	0.0	0.0
2006.....	90.074	89.174	98.176	87.842	86.909	85.661	89.783	3.1	2.7	3.5	3.2	3.8	4.3	3.2	0.0	0.0	-0.3	-0.2	-0.3	-0.1	0.0
2007.....	92.498	91.438	99.656	91.139	89.921	89.491	92.206	2.7	2.5	1.5	3.8	3.5	4.5	2.7	0.0	0.0	-0.4	0.6	0.1	0.1	0.0
2008.....	94.264	94.180	100.474	95.410	98.960	93.308	94.849	1.9	3.0	0.8	4.7	10.1	4.3	2.9	0.0	-0.1	-0.2	0.0	-0.4	0.0	0.0
2009.....	94.999	94.094	99.331	89.644	97.987	92.931	94.559	0.8	-0.1	-1.1	-6.0	-11.1	-0.4	-0.3	0.0	0.0	-0.1	-0.5	-0.7	-0.1	-0.1
2010.....	96.109	95.705	97.687	93.348	92.783	95.386	95.923	1.2	1.7	-1.7	4.1	5.5	2.6	1.4	0.0	0.0	-0.8	-0.2	-0.3	-0.1	-0.1
2011.....	98.112	98.131	98.704	99.242	99.826	98.285	98.246	2.1	2.5	1.0	6.3	7.6	3.0	2.4	0.0	0.0	-0.4	-0.1	-0.1	0.0	0.0
2012.....	100.000	100.000	100.000	100.000	100.000	100.000	100.000	1.9	1.9	1.3	0.8	0.2	1.7	1.8	0.1	0.0	-0.1	-0.1	-0.4	0.1	0.0
2013.....	101.773	101.346	100.979	100.168	98.636	102.332	101.468	1.8	1.3	1.0	0.2	-1.4	2.3	1.5	0.2	0.0	-0.5	0.1	-0.5	0.7	0.1
2014.....	103.687	102.868	103.001	100.169	97.777	104.445	103.178	1.9	1.5	2.0	0.0	-0.9	2.1	1.7	0.1	0.0	-0.1	0.0	-0.6	0.1	0.0
2015.....	104.757	103.126	103.696	95.146	89.728	104.717	103.512	1.0	0.3	0.7	-5.0	-8.2	0.3	0.3	-0.1	0.0	-0.1	0.0	-0.4	-0.3	-0.1
2016.....	105.899	104.235	103.706	93.248	86.531	105.059	104.306	1.1	1.1	0.0	-2.0	-3.6	0.3	0.8	-0.2	-0.1	-0.5	-0.1	-0.5	-0.5	-0.2
2017.....	107.932	106.073	105.268	95.923	88.511	107.797	106.249	1.9	1.8	1.5	2.9	2.3	2.6	1.9	0.1	0.1	-0.2	0.5	-0.2	0.1	0.1

1. Government consumption expenditures and gross investment

2. Revised percent change less the previously published percent change

Source: U.S. Bureau of Economic Analysis



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

Line	2012				2013				2014				Line
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	<b>Gross domestic product (GDP).....</b>												1
	2.7	2.4	2.5	1.5	1.6	1.3	1.9	2.6	1.5	2.6	3.0	2.7	
2	<b>Personal consumption expenditures (PCE).....</b>												2
	1.6	1.5	1.3	1.6	1.3	1.2	1.5	1.9	1.7	2.8	3.5	3.8	
3	Goods.....												3
	1.7	2.0	2.4	2.4	2.9	3.0	3.3	3.5	2.4	4.1	4.5	5.0	
4	Durable goods.....												4
	5.1	6.0	6.5	6.3	6.5	6.7	6.3	5.0	3.9	7.2	8.2	9.2	
5	Nondurable goods.....												5
	0.2	0.2	0.6	0.7	1.3	1.3	1.9	2.8	1.7	2.7	2.8	3.0	
6	Services.....												6
	1.6	1.3	0.8	1.2	0.5	0.4	0.6	1.1	1.4	2.1	2.9	3.2	
7	<b>Gross private domestic investment.....</b>												7
	14.8	12.9	13.0	4.0	5.7	4.4	8.0	9.3	4.3	7.2	5.2	4.7	
8	Fixed investment.....												8
	12.8	12.4	8.1	7.2	5.8	4.5	6.2	5.7	4.9	6.7	6.9	6.6	
9	Nonresidential.....												9
	12.9	12.6	7.2	5.6	4.3	2.3	4.4	5.4	5.4	7.6	8.0	6.4	
10	Structures.....												10
	22.7	17.5	9.7	4.0	-2.9	-2.4	3.7	6.7	12.7	13.2	8.0	8.8	
11	Equipment.....												11
	13.4	15.0	8.2	7.8	6.4	3.3	3.6	5.4	4.3	6.9	10.7	5.1	
12	Intellectual property products.....												12
	6.3	5.9	4.0	3.7	6.6	4.4	6.2	4.5	2.1	4.6	4.1	6.4	
13	Residential.....												13
	12.0	11.7	12.6	15.4	12.8	15.4	14.5	7.1	2.5	2.7	2.5	7.8	
14	Change in private inventories.....												14
15	<b>Net exports of goods and services.....</b>												15
16	Exports.....												16
	4.4	3.9	3.3	2.1	2.6	2.8	2.9	6.0	4.3	5.1	4.8	3.0	
17	Goods.....												17
	4.9	4.7	4.5	1.4	1.6	2.0	2.0	7.1	4.6	5.4	5.7	2.8	
18	Services.....												18
	3.3	2.0	0.7	3.8	5.0	4.4	4.8	3.7	3.5	4.4	3.0	3.5	
19	Imports.....												19
	3.7	3.6	3.0	0.6	0.3	1.3	1.5	3.0	4.0	5.1	4.5	6.7	
20	Goods.....												20
	3.3	3.6	3.2	0.5	0.4	1.5	1.7	3.4	4.5	5.6	4.9	7.2	
21	Services.....												21
	5.8	3.5	1.9	1.4	0.2	0.3	0.3	1.1	1.6	2.5	2.3	4.0	
22	<b>Government consumption expenditures and gross investment</b>												22
	-2.6	-2.4	-1.2	-2.1	-2.5	-2.2	-2.6	-2.4	-1.8	-1.7	-0.5	0.2	
23	Federal.....												23
	-2.1	-2.6	-0.2	-2.6	-4.8	-4.8	-6.4	-6.1	-3.8	-4.0	-1.4	-1.2	
24	National defense.....												24
	-2.4	-4.0	-2.5	-4.7	-6.4	-5.8	-8.0	-6.5	-5.1	-5.6	-2.3	-3.6	
25	Nondefense.....												25
	-1.6	0.1	3.9	1.2	-2.0	-3.1	-3.6	-5.5	-1.8	-1.3	0.0	2.7	
26	State and local.....												26
	-2.9	-2.3	-1.8	-1.7	-1.0	-0.4	0.1	0.2	-0.5	-0.2	0.2	1.1	
	<b>Addenda:</b>												
27	Gross domestic income (GDI) <sup>1</sup> .....												27
	4.2	3.8	2.8	2.9	0.9	1.1	1.7	1.5	2.2	2.8	3.9	4.0	
28	Average of GDP and GDI.....												28
	3.4	3.1	2.7	2.2	1.2	1.2	1.8	2.1	1.8	2.7	3.5	3.3	
29	Final sales of domestic product.....												29
	2.3	2.3	1.8	1.9	1.6	1.3	1.6	2.0	1.5	2.5	3.3	3.0	
30	Gross domestic purchases.....												30
	2.6	2.4	2.5	1.2	1.2	1.1	1.7	2.2	1.5	2.7	3.0	3.3	
31	Final sales to domestic purchasers.....												31
	2.3	2.3	1.8	1.7	1.2	1.1	1.4	1.7	1.6	2.6	3.3	3.6	
32	Final sales to private domestic purchasers.....												32
	3.5	3.4	2.5	2.6	2.1	1.8	2.3	2.6	2.3	3.5	4.1	4.3	
33	Gross national product.....												33
	2.8	2.4	2.4	1.2	1.3	1.2	1.9	2.6	1.6	2.6	3.1	2.6	
34	Real disposable personal income.....												34
	2.4	3.6	2.4	4.9	-1.2	-1.3	-0.2	-2.5	3.1	3.6	4.3	5.2	
	<b>Price indexes:</b>												
35	Gross domestic purchases.....												35
	2.3	1.6	1.5	1.8	1.5	1.4	1.5	1.5	1.6	1.9	1.9	1.4	
36	Gross domestic purchases excluding food and energy <sup>2</sup> .....												36
	2.0	1.7	1.6	1.8	1.5	1.5	1.6	1.7	1.8	1.9	1.9	1.6	
37	GDP.....												37
	2.1	1.7	1.8	2.1	1.9	1.7	1.7	1.8	1.8	2.1	2.1	1.6	
38	GDP excluding food and energy <sup>2</sup> .....												38
	2.1	1.8	1.7	2.0	1.7	1.7	1.9	2.1	2.0	2.1	2.1	1.7	
39	PCE.....												39
	2.5	1.8	1.6	1.8	1.5	1.3	1.4	1.2	1.4	1.8	1.7	1.2	
40	PCE excluding food and energy <sup>2</sup> .....												40
	2.1	1.9	1.7	1.8	1.5	1.4	1.5	1.6	1.5	1.7	1.7	1.5	
41	Market-based PCE <sup>3</sup> .....												41
	2.5	1.7	1.5	1.5	1.3	0.9	1.0	0.8	0.9	1.4	1.3	0.8	
42	Market-based PCE excluding food and energy <sup>2,3</sup> .....												42
	2.1	1.9	1.7	1.5	1.3	1.0	1.1	1.1	1.0	1.3	1.3	1.2	

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

Line	2015				2016				2017				2018		Line
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	<b>Gross domestic product (GDP).....</b>														1
2	<b>Personal consumption expenditures (PCE).....</b>														2
3	Goods.....														3
4	Durable goods.....														4
5	Nondurable goods.....														5
6	Services.....														6
7	<b>Gross private domestic investment.....</b>														7
8	Fixed investment.....														8
9	Nonresidential.....														9
10	Structures.....														10
11	Equipment.....														11
12	Intellectual property products.....														12
13	Residential.....														13
14	Change in private inventories.....														14
15	<b>Net exports of goods and services.....</b>														15
16	Exports.....														16
17	Goods.....														17
18	Services.....														18
19	Imports.....														19
20	Goods.....														20
21	Services.....														21
22	<b>Government consumption expenditures and gross investment.....</b>														22
23	Federal.....														23
24	National defense.....														24
25	Nondefense.....														25
26	State and local.....														26
27	<b>Addenda:</b>														27
28	Gross domestic income (GDI) <sup>1</sup> .....														28
29	Average of GDP and GDI.....														29
30	Final sales of domestic product.....														30
31	Gross domestic purchases.....														31
32	Final sales to domestic purchasers.....														32
33	Final sales to private domestic purchasers.....														33
34	Gross national product.....														34
35	Real disposable personal income.....														35
36	<b>Price indexes:</b>														36
37	Gross domestic purchases.....														37
38	Gross domestic purchases excluding food and energy <sup>2</sup> .....														38
39	GDP.....														39
40	GDP excluding food and energy <sup>2</sup> .....														40
41	PCE.....														41
42	PCE excluding food and energy <sup>2</sup> .....														42
43	Market-based PCE <sup>3</sup> .....														43
44	Market-based PCE excluding food and energy <sup>2,3</sup> .....														44

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--Continues

		[Billions of dollars]											Seasonally adjusted at annual rates		Line
Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2012		
													Q1	Q2	
1	<b>Gross domestic product (GDP)</b> .....	14,451.9	14,712.8	14,448.9	14,992.1	15,542.6	16,197.0	16,784.9	17,521.7	18,219.3	18,707.2	19,485.4	16,019.8	16,152.3	1
2	Plus: Income receipts from the rest of the world.....	866.6	848.8	647.8	715.2	789.2	799.7	823.4	854.2	839.3	859.1	957.1	810.4	787.6	2
3	Less: Income payments to the rest of the world.....	757.6	694.2	505.8	519.5	552.8	567.4	592.7	612.5	613.1	643.8	713.4	562.1	559.4	3
4	<b>Equals: Gross national product</b> .....	<b>14,560.9</b>	<b>14,867.5</b>	<b>14,590.9</b>	<b>15,187.8</b>	<b>15,779.0</b>	<b>16,429.3</b>	<b>17,015.6</b>	<b>17,763.4</b>	<b>18,445.5</b>	<b>18,922.5</b>	<b>19,729.1</b>	<b>16,268.0</b>	<b>16,380.4</b>	4
5	Less: Consumption of fixed capital.....	2,252.8	2,358.8	2,371.5	2,390.9	2,474.5	2,576.0	2,681.2	2,817.0	2,917.5	2,990.5	3,116.2	2,536.5	2,564.4	5
6	Less: Statistical discrepancy.....	17.7	182.9	192.2	61.0	-53.2	-241.3	-160.3	-299.0	-254.9	-126.9	-143.2	-268.1	-260.7	6
7	<b>Equals: National income</b> .....	<b>12,290.4</b>	<b>12,325.8</b>	<b>12,027.2</b>	<b>12,735.8</b>	<b>13,357.7</b>	<b>14,094.7</b>	<b>14,494.7</b>	<b>15,245.5</b>	<b>15,783.0</b>	<b>16,058.9</b>	<b>16,756.1</b>	<b>13,999.6</b>	<b>14,076.7</b>	7
8	Compensation of employees.....	7,878.9	8,057.0	7,758.5	7,924.9	8,225.9	8,566.7	8,834.2	9,248.1	9,696.8	9,956.2	10,407.2	8,455.9	8,503.0	8
9	Wages and salaries.....	6,396.8	6,534.2	6,248.6	6,372.1	6,625.9	6,927.5	7,113.2	7,473.2	7,854.4	8,080.7	8,453.8	6,835.8	6,875.2	9
10	Supplements to wages and salaries.....	1,482.1	1,522.7	1,509.9	1,552.9	1,600.0	1,639.2	1,721.0	1,774.8	1,842.4	1,875.6	1,953.4	1,620.1	1,627.8	10
11	Proprietors' income with inventory valuation and capital consumption adjustments.....	994.0	960.9	938.5	1,108.7	1,229.3	1,347.3	1,403.6	1,447.6	1,421.9	1,419.3	1,500.9	1,322.8	1,356.5	11
12	Rental income of persons with capital consumption adjustment.....	184.4	256.7	327.3	394.2	478.6	518.0	557.0	608.4	651.8	694.8	730.2	509.9	517.5	12
13	Corporate profits with inventory valuation and capital consumption adjustments.....	1,533.2	1,285.8	1,386.8	1,728.7	1,809.8	1,997.4	2,010.7	2,118.8	2,057.3	2,035.0	2,099.3	2,025.6	2,006.9	13
14	Net interest and miscellaneous payments.....	633.6	672.4	539.3	465.2	461.7	503.7	465.9	517.9	591.8	546.0	576.4	516.8	530.3	14
15	Taxes on production and imports less subsidies.....	982.2	997.2	968.5	1,007.3	1,043.7	1,078.1	1,128.9	1,182.8	1,212.6	1,241.9	1,285.9	1,072.5	1,075.8	15
16	Business current transfer payments (net).....	98.3	114.0	124.4	126.8	128.1	98.8	110.3	132.9	156.7	168.1	161.2	112.2	102.1	16
17	Current surplus of government enterprises.....	-14.2	-18.2	-16.1	-20.1	-19.4	-15.4	-15.9	-11.0	-5.8	-2.3	-4.9	-16.1	-15.4	17
	<b>Addenda:</b>														
18	Gross domestic income (GDI).....	14,434.2	14,530.0	14,256.8	14,931.0	15,595.8	16,438.4	16,945.2	17,820.8	18,474.2	18,834.1	19,628.6	16,287.9	16,413.0	18
19	Average of GDP and GDI.....	14,443.0	14,621.4	14,352.9	14,961.5	15,569.2	16,317.7	16,865.0	17,671.3	18,346.8	18,770.7	19,557.0	16,153.8	16,282.6	19
20	Statistical discrepancy as a percentage of GDP.....	0.1	1.2	1.3	0.4	-0.3	-1.5	-1.0	-1.7	-1.4	-0.7	-0.7	-1.7	-1.6	20

Source: U.S. Bureau of Economic Analysis

Table 7. Relation of Gross Domestic Product, Gross National Product, and National Income--Continues

Line	[Billions of dollars]															Line
	Seasonally adjusted at annual rates															
	2012		2013				2014				2015					
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
1	<b>16,257.2</b>	<b>16,358.9</b>	<b>16,569.6</b>	<b>16,637.9</b>	<b>16,848.7</b>	<b>17,083.1</b>	<b>17,102.9</b>	<b>17,425.8</b>	<b>17,719.8</b>	<b>17,838.5</b>	<b>17,970.4</b>	<b>18,221.3</b>	<b>18,331.1</b>	<b>18,354.4</b>	1	
2	800.5	800.3	809.4	821.8	827.7	834.8	842.7	849.9	871.9	852.1	835.7	854.8	853.9	812.8	2	
3	571.8	576.1	595.3	593.5	586.0	595.9	597.5	612.8	612.3	627.3	603.4	635.5	635.3	578.0	3	
4	<b>16,485.8</b>	<b>16,583.0</b>	<b>16,783.7</b>	<b>16,866.2</b>	<b>17,090.5</b>	<b>17,322.0</b>	<b>17,348.1</b>	<b>17,662.9</b>	<b>17,979.5</b>	<b>18,063.3</b>	<b>18,202.7</b>	<b>18,440.6</b>	<b>18,549.7</b>	<b>18,589.2</b>	4	
5	2,591.0	2,612.0	2,635.0	2,664.2	2,694.2	2,731.4	2,768.4	2,798.2	2,834.6	2,866.6	2,886.4	2,907.6	2,930.9	2,945.0	5	
6	-148.6	-287.9	-162.0	-242.4	-125.5	-111.3	-286.8	-287.8	-286.8	-334.5	-319.2	-233.2	-237.0	-230.4	6	
7	<b>14,043.4</b>	<b>14,258.9</b>	<b>14,310.7</b>	<b>14,444.4</b>	<b>14,521.8</b>	<b>14,701.9</b>	<b>14,866.5</b>	<b>15,152.5</b>	<b>15,431.6</b>	<b>15,531.2</b>	<b>15,635.5</b>	<b>15,766.1</b>	<b>15,855.8</b>	<b>15,874.6</b>	7	
8	8,545.3	8,762.6	8,731.7	8,818.7	8,844.7	8,941.7	9,130.0	9,171.0	9,271.7	9,419.7	9,554.1	9,665.8	9,752.5	9,814.9	8	
9	6,905.3	7,093.6	7,043.0	7,102.1	7,112.0	7,195.6	7,372.5	7,407.1	7,493.4	7,620.0	7,734.5	7,827.1	7,900.7	7,955.4	9	
10	1,640.0	1,669.0	1,688.7	1,716.6	1,732.7	1,746.2	1,757.5	1,763.9	1,778.3	1,799.7	1,819.6	1,838.7	1,851.8	1,859.6	10	
11	1,345.8	1,364.2	1,388.3	1,411.8	1,412.5	1,401.7	1,417.7	1,450.3	1,466.4	1,456.0	1,431.0	1,410.4	1,429.5	1,416.5	11	
12	520.5	524.0	537.9	550.2	564.6	575.2	590.7	604.7	615.4	622.9	631.1	647.2	659.2	669.7	12	
13	1,985.4	1,971.7	1,983.5	2,000.2	2,011.1	2,047.9	1,982.9	2,136.0	2,188.5	2,167.9	2,133.7	2,102.5	2,056.6	1,936.2	13	
14	495.0	472.8	467.2	453.8	465.7	477.0	486.1	506.7	535.1	543.6	566.1	599.1	611.1	590.9	14	
15	1,075.0	1,089.0	1,115.2	1,120.7	1,135.1	1,144.7	1,162.1	1,180.2	1,190.2	1,198.7	1,201.2	1,211.3	1,213.7	1,224.4	15	
16	91.3	89.9	102.1	105.3	104.4	129.3	109.7	115.2	174.6	132.0	126.2	136.6	138.4	225.5	16	
17	-14.9	-15.2	-15.3	-16.4	-16.3	-15.7	-12.8	-11.5	-10.3	-9.4	-7.8	-6.9	-5.1	-3.5	17	
	<b>Addenda:</b>															
18	16,405.8	16,646.8	16,731.6	16,880.3	16,974.3	17,194.5	17,389.8	17,713.6	18,006.6	18,173.0	18,289.6	18,454.5	18,568.1	18,584.8	18	
19	16,331.5	16,502.8	16,650.6	16,759.1	16,911.5	17,138.8	17,246.3	17,569.7	17,863.2	18,005.7	18,130.0	18,337.9	18,449.6	18,469.6	19	
20	-0.9	-1.8	-1.0	-1.5	-0.7	-0.7	-1.7	-1.7	-1.6	-1.9	-1.8	-1.3	-1.3	-1.3	20	

Source: U.S. Bureau of Economic Analysis

**Table 7. Relation of Gross Domestic Product, Gross National Product, and National Income--Table Ends**

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2016				2017				2018		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	<b>Gross domestic product (GDP)</b> .....	<b>18,409.1</b>	<b>18,640.7</b>	<b>18,799.6</b>	<b>18,979.2</b>	<b>19,162.6</b>	<b>19,359.1</b>	<b>19,588.1</b>	<b>19,831.8</b>	<b>20,041.0</b>	<b>20,402.5</b>	1
2	Plus: Income receipts from the rest of the world.....	828.7	860.7	854.5	892.6	899.3	924.9	979.6	1,024.5	1,063.2	.....	2
3	Less: Income payments to the rest of the world.....	624.6	648.2	656.6	645.8	666.6	708.7	724.6	753.7	794.4	.....	3
4	<b>Equals: Gross national product</b> .....	<b>18,613.3</b>	<b>18,853.3</b>	<b>18,997.5</b>	<b>19,226.0</b>	<b>19,395.3</b>	<b>19,575.4</b>	<b>19,843.0</b>	<b>20,102.6</b>	<b>20,309.8</b>	.....	4
5	Less: Consumption of fixed capital.....	2,953.5	2,979.6	3,001.5	3,027.5	3,064.9	3,101.1	3,134.8	3,163.9	3,203.4	3,252.2	5
6	Less: Statistical discrepancy.....	-228.0	-80.2	-85.2	-114.3	-194.9	-186.8	-114.4	-76.6	-159.4	.....	6
7	<b>Equals: National income</b> .....	<b>15,887.7</b>	<b>15,953.9</b>	<b>16,081.2</b>	<b>16,312.9</b>	<b>16,525.2</b>	<b>16,661.1</b>	<b>16,822.6</b>	<b>17,015.3</b>	<b>17,265.8</b>	.....	7
8	Compensation of employees.....	9,839.5	9,890.2	9,986.1	10,109.3	10,249.2	10,339.9	10,471.2	10,568.6	10,709.6	10,818.9	8
9	Wages and salaries.....	7,981.5	8,025.0	8,106.7	8,209.6	8,325.0	8,395.7	8,506.6	8,588.1	8,710.2	8,804.5	9
10	Supplements to wages and salaries.....	1,858.0	1,865.2	1,879.4	1,899.7	1,924.2	1,944.2	1,964.6	1,980.5	1,999.4	2,014.4	10
11	Proprietors' income with inventory valuation and capital consumption adjustments.....	1,415.2	1,404.6	1,418.8	1,438.6	1,475.1	1,495.0	1,507.5	1,526.1	1,549.9	1,569.1	11
12	Rental income of persons with capital consumption adjustment.....	685.2	694.0	696.3	703.8	719.0	724.4	732.0	745.3	749.3	757.9	12
13	Corporate profits with inventory valuation and capital consumption adjustments.....	1,995.2	2,017.7	2,044.6	2,082.4	2,055.9	2,089.5	2,101.1	2,150.7	2,177.3	.....	13
14	Net interest and miscellaneous payments.....	562.8	548.0	535.3	537.7	589.3	574.6	561.5	580.1	591.9	580.4	14
15	Taxes on production and imports less subsidies.....	1,228.0	1,232.1	1,247.6	1,259.8	1,266.5	1,280.5	1,290.7	1,305.8	1,337.4	1,353.0	15
16	Business current transfer payments (net).....	163.8	170.1	154.8	183.6	173.0	160.7	164.0	147.0	161.2	148.9	16
17	Current surplus of government enterprises.....	-2.0	-2.8	-2.3	-2.3	-2.8	-3.5	-5.4	-8.2	-10.8	-13.0	17
	<b>Addenda:</b>											0
18	Gross domestic income (GDI).....	18,637.1	18,720.9	18,884.8	19,093.6	19,357.4	19,545.9	19,702.5	19,908.5	20,200.5	.....	18
19	Average of GDP and GDI.....	18,523.1	18,680.8	18,842.2	19,036.4	19,260.0	19,452.5	19,645.3	19,870.2	20,120.8	.....	19
20	Statistical discrepancy as a percentage of GDP.....	-1.2	-0.4	-0.5	-0.6	-1.0	-1.0	-0.6	-0.4	-0.8	.....	20

Source: U.S. Bureau of Economic Analysis

**Table 8. Personal Income and Its Disposition--Continues**

[Billions of dollars]

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at annual rates		Line
													2012		
													Q1	Q2	
1	<b>Personal income</b> <sup>1</sup> .....	<b>12,007.8</b>	<b>12,442.2</b>	<b>12,059.1</b>	<b>12,551.6</b>	<b>13,326.8</b>	<b>14,010.1</b>	<b>14,181.1</b>	<b>14,991.8</b>	<b>15,719.5</b>	<b>16,125.1</b>	<b>16,830.9</b>	<b>13,785.7</b>	<b>13,946.8</b>	1
2	Compensation of employees.....	7,878.9	8,057.0	7,758.5	7,924.9	8,225.9	8,566.7	8,834.2	9,248.1	9,696.8	9,956.2	10,407.2	8,455.9	8,503.0	2
3	Wages and salaries.....	6,396.8	6,534.2	6,248.6	6,372.1	6,625.9	6,927.5	7,113.2	7,473.2	7,854.4	8,080.7	8,453.8	6,835.8	6,875.2	3
4	Supplements to wages and salaries.....	1,482.1	1,522.7	1,509.9	1,552.9	1,600.0	1,639.2	1,721.0	1,774.8	1,842.4	1,875.6	1,953.4	1,620.1	1,627.8	4
5	Proprietors' income with inventory valuation and capital consumption adjustments.....	994.0	960.9	938.5	1,108.7	1,229.3	1,347.3	1,403.6	1,447.6	1,421.9	1,419.3	1,500.9	1,322.8	1,356.5	5
6	Farm.....	40.3	40.2	28.1	39.0	64.9	60.9	88.3	70.1	56.4	37.5	38.9	60.9	59.0	6
7	Nonfarm.....	953.8	920.7	910.5	1,069.7	1,164.4	1,286.4	1,315.3	1,377.5	1,365.5	1,381.8	1,462.0	1,261.9	1,297.5	7
8	Rental income of persons with capital consumption adjustment.....	184.4	256.7	327.3	394.2	478.6	518.0	557.0	608.4	651.8	694.8	730.2	509.9	517.5	8
9	Personal income receipts on assets.....	2,183.8	2,200.9	1,852.2	1,782.3	1,950.9	2,165.6	2,066.3	2,301.2	2,471.3	2,516.6	2,631.6	2,097.0	2,151.7	9
10	Personal interest income.....	1,368.6	1,396.3	1,299.3	1,238.5	1,269.4	1,330.5	1,273.0	1,347.8	1,438.1	1,440.9	1,523.0	1,341.6	1,365.3	10
11	Personal dividend income.....	815.3	804.6	553.0	543.9	681.5	835.1	793.3	953.4	1,033.3	1,075.7	1,108.6	755.4	786.5	11
12	Personal current transfer receipts.....	1,728.1	1,955.1	2,146.7	2,325.2	2,358.7	2,363.0	2,424.3	2,540.3	2,683.0	2,778.1	2,859.7	2,340.4	2,362.8	12
13	Less: Contributions for government social insurance, domestic	961.4	988.4	964.3	983.7	916.7	950.5	1,104.3	1,153.8	1,205.3	1,239.9	1,298.6	940.3	944.7	13
14	Less: Personal current taxes.....	1,492.2	1,507.2	1,152.0	1,237.3	1,453.2	1,508.9	1,675.8	1,785.4	1,935.2	1,954.3	2,034.6	1,467.8	1,487.1	14
15	<b>Equals: Disposable personal income</b> .....	<b>10,515.6</b>	<b>10,935.0</b>	<b>10,907.1</b>	<b>11,314.3</b>	<b>11,873.6</b>	<b>12,501.2</b>	<b>12,505.3</b>	<b>13,206.4</b>	<b>13,784.3</b>	<b>14,170.9</b>	<b>14,796.3</b>	<b>12,317.9</b>	<b>12,459.7</b>	15
16	Less: Personal outlays.....	10,123.9	10,390.1	10,240.6	10,573.5	11,023.7	11,393.6	11,703.9	12,236.1	12,740.1	13,222.7	13,809.5	11,309.1	11,353.5	16
17	<b>Equals: Personal saving</b> .....	<b>391.6</b>	<b>544.9</b>	<b>666.5</b>	<b>740.9</b>	<b>849.8</b>	<b>1,107.6</b>	<b>801.4</b>	<b>970.3</b>	<b>1,044.2</b>	<b>948.2</b>	<b>986.8</b>	<b>1,008.9</b>	<b>1,106.1</b>	17
18	Personal saving as a percentage of disposable personal income.....	3.7	5.0	6.1	6.5	7.2	8.9	6.4	7.3	7.6	6.7	6.7	8.2	8.9	18
<b>Addenda:</b>															
19	Personal income excluding current transfer receipts, billions of chained (2012) dollars <sup>2</sup> .....	11,242.3	11,135.2	10,534.5	10,685.4	11,177.0	11,647.1	11,600.6	12,104.3	12,641.3	12,804.8	13,171.4	11,498.6	11,610.1	19
20	Disposable personal income, billions of chained (2012) dollars <sup>2</sup> .....	11,500.3	11,610.8	11,591.7	11,822.1	12,099.8	12,501.2	12,339.1	12,838.1	13,366.5	13,595.2	13,949.2	12,375.3	12,487.8	20

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.

Source: U.S. Bureau of Economic Analysis

Table 8. Personal Income and Its Disposition--Continues

Line		[Billions of dollars]														Line
		Seasonally adjusted at annual rates														
		2012		2013				2014				2015				
Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
1	<b>Personal income</b> <sup>1</sup> .....	<b>13,915.4</b>	<b>14,392.6</b>	<b>14,001.2</b>	<b>14,135.0</b>	<b>14,232.0</b>	<b>14,356.2</b>	<b>14,660.2</b>	<b>14,892.5</b>	<b>15,114.4</b>	<b>15,300.2</b>	<b>15,471.3</b>	<b>15,681.7</b>	<b>15,842.9</b>	<b>15,882.1</b>	1
2	Compensation of employees.....	8,545.3	8,762.6	8,731.7	8,818.7	8,844.7	8,941.7	9,130.0	9,171.0	9,271.7	9,419.7	9,554.1	9,665.8	9,752.5	9,814.9	2
3	Wages and salaries.....	6,905.3	7,093.6	7,043.0	7,102.1	7,112.0	7,195.6	7,372.5	7,407.1	7,493.4	7,620.0	7,734.5	7,827.1	7,900.7	7,955.4	3
4	Supplements to wages and salaries.....	1,640.0	1,669.0	1,688.7	1,716.6	1,732.7	1,746.2	1,757.5	1,763.9	1,778.3	1,799.7	1,819.6	1,838.7	1,851.8	1,859.6	4
5	Proprietors' income with inventory valuation and capital consumption adjustments.....	1,345.8	1,364.2	1,388.3	1,411.8	1,412.5	1,401.7	1,417.7	1,450.3	1,466.4	1,456.0	1,431.0	1,410.4	1,429.5	1,416.5	5
6	Farm.....	60.3	63.4	94.1	95.3	94.3	69.6	66.9	78.1	66.7	68.5	54.5	55.8	60.2	55.0	6
7	Nonfarm.....	1,285.5	1,300.8	1,294.2	1,316.5	1,318.2	1,332.0	1,350.8	1,372.2	1,399.7	1,387.4	1,376.5	1,354.6	1,369.3	1,361.4	7
8	Rental income of persons with capital consumption adjustment.....	520.5	524.0	537.9	550.2	564.6	575.2	590.7	604.7	615.4	622.9	631.1	647.2	659.2	669.7	8
9	Personal income receipts on assets.....	2,086.7	2,327.1	2,030.5	2,041.1	2,082.0	2,111.6	2,189.9	2,285.0	2,349.0	2,381.0	2,399.8	2,479.1	2,517.1	2,489.3	9
10	Personal interest income.....	1,290.2	1,325.1	1,273.4	1,261.0	1,272.4	1,285.2	1,314.8	1,339.7	1,363.8	1,372.9	1,354.6	1,457.2	1,492.3	1,448.1	10
11	Personal dividend income.....	796.6	1,002.0	757.1	780.1	809.7	826.4	875.0	945.3	985.2	1,008.1	1,045.3	1,021.9	1,024.7	1,041.2	11
12	Personal current transfer receipts.....	2,364.7	2,384.2	2,403.5	2,416.2	2,434.5	2,443.2	2,474.1	2,526.5	2,567.4	2,593.3	2,643.1	2,680.6	2,696.5	2,712.0	12
13	Less: Contributions for government social insurance, domestic	947.6	969.4	1,090.6	1,103.1	1,106.3	1,117.2	1,142.1	1,144.9	1,155.6	1,172.6	1,187.8	1,201.4	1,211.8	1,220.2	13
14	Less: Personal current taxes.....	1,509.5	1,571.4	1,649.3	1,681.9	1,674.5	1,697.7	1,748.3	1,761.0	1,798.1	1,834.4	1,900.1	1,940.0	1,943.7	1,957.1	14
15	<b>Equals: Disposable personal income</b> .....	<b>12,406.0</b>	<b>12,821.2</b>	<b>12,351.9</b>	<b>12,453.1</b>	<b>12,557.5</b>	<b>12,658.5</b>	<b>12,911.9</b>	<b>13,131.5</b>	<b>13,316.3</b>	<b>13,465.8</b>	<b>13,571.2</b>	<b>13,741.7</b>	<b>13,899.3</b>	<b>13,925.0</b>	15
16	Less: Personal outlays.....	11,398.0	11,513.9	11,608.6	11,625.5	11,716.7	11,864.9	11,974.9	12,162.0	12,335.1	12,472.3	12,529.3	12,700.1	12,830.8	12,900.3	16
17	<b>Equals: Personal saving</b> .....	<b>1,008.0</b>	<b>1,307.3</b>	<b>743.2</b>	<b>827.7</b>	<b>840.9</b>	<b>793.6</b>	<b>937.0</b>	<b>969.5</b>	<b>981.2</b>	<b>993.5</b>	<b>1,041.9</b>	<b>1,041.6</b>	<b>1,068.5</b>	<b>1,024.7</b>	17
18	Personal saving as a percentage of disposable personal income.....	8.1	10.2	6.0	6.6	6.7	6.3	7.3	7.4	7.4	7.4	7.7	7.6	7.7	7.4	18
19	<b>Addenda:</b> Personal income excluding current transfer receipts, billions of chained (2012) dollars <sup>2</sup> .....	11,543.7	11,934.1	11,485.1	11,596.4	11,627.3	11,693.5	11,905.4	12,021.7	12,161.2	12,328.9	12,502.4	12,609.5	12,712.4	12,741.1	19
20	Disposable personal income, billions of chained (2012) dollars <sup>2</sup> .....	12,398.4	12,741.9	12,231.9	12,323.0	12,376.3	12,425.2	12,614.4	12,765.9	12,906.9	13,065.2	13,226.6	13,327.8	13,440.4	13,471.4	20

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.

Source: U.S. Bureau of Economic Analysis

**Table 8. Personal Income and Its Disposition--Table Ends**

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2016				2017				2018		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	<b>Personal income</b> <sup>1</sup> .....	<b>15,946.5</b>	<b>16,031.6</b>	<b>16,170.6</b>	<b>16,351.8</b>	<b>16,604.4</b>	<b>16,721.2</b>	<b>16,895.1</b>	<b>17,103.1</b>	<b>17,318.9</b>	<b>17,502.6</b>	1
2	Compensation of employees.....	9,839.5	9,890.2	9,986.1	10,109.3	10,249.2	10,339.9	10,471.2	10,568.6	10,709.6	10,818.9	2
3	Wages and salaries.....	7,981.5	8,025.0	8,106.7	8,209.6	8,325.0	8,395.7	8,506.6	8,588.1	8,710.2	8,804.5	3
4	Supplements to wages and salaries.....	1,858.0	1,865.2	1,879.4	1,899.7	1,924.2	1,944.2	1,964.6	1,980.5	1,999.4	2,014.4	4
5	Proprietors' income with inventory valuation and capital consumption adjustments.....	1,415.2	1,404.6	1,418.8	1,438.6	1,475.1	1,495.0	1,507.5	1,526.1	1,549.9	1,569.1	5
6	Farm.....	40.9	41.2	36.7	31.0	42.3	41.5	36.4	35.4	35.2	39.6	6
7	Nonfarm.....	1,374.4	1,363.4	1,382.0	1,407.6	1,432.9	1,453.5	1,471.1	1,490.6	1,514.7	1,529.5	7
8	Rental income of persons with capital consumption adjustment.....	685.2	694.0	696.3	703.8	719.0	724.4	732.0	745.3	749.3	757.9	8
9	Personal income receipts on assets.....	2,485.9	2,505.5	2,524.5	2,550.4	2,607.4	2,610.9	2,615.1	2,692.9	2,719.5	2,749.3	9
10	Personal interest income.....	1,430.9	1,434.9	1,439.8	1,458.1	1,523.9	1,490.9	1,500.1	1,577.2	1,597.6	1,606.9	10
11	Personal dividend income.....	1,055.1	1,070.6	1,084.6	1,092.3	1,083.5	1,120.0	1,115.1	1,115.7	1,121.9	1,142.4	11
12	Personal current transfer receipts.....	2,746.6	2,769.8	2,788.5	2,807.3	2,834.2	2,841.6	2,875.3	2,887.6	2,933.9	2,964.2	12
13	Less: Contributions for government social insurance, domestic.....	1,225.9	1,232.4	1,243.6	1,257.6	1,280.5	1,290.6	1,306.0	1,317.3	1,343.4	1,356.7	13
14	Less: Personal current taxes.....	1,919.9	1,944.2	1,968.7	1,984.3	2,004.9	2,014.2	2,048.5	2,070.9	2,029.9	2,046.3	14
15	<b>Equals: Disposable personal income</b> .....	<b>14,026.7</b>	<b>14,087.4</b>	<b>14,202.0</b>	<b>14,367.5</b>	<b>14,599.6</b>	<b>14,707.0</b>	<b>14,846.6</b>	<b>15,032.2</b>	<b>15,288.9</b>	<b>15,456.4</b>	15
16	Less: Personal outlays.....	12,979.1	13,155.8	13,302.2	13,453.6	13,584.7	13,716.7	13,853.3	14,083.3	14,194.8	14,405.3	16
17	<b>Equals: Personal saving</b> .....	<b>1,047.6</b>	<b>931.6</b>	<b>899.7</b>	<b>913.9</b>	<b>1,014.9</b>	<b>990.2</b>	<b>993.4</b>	<b>948.9</b>	<b>1,094.1</b>	<b>1,051.1</b>	17
18	Personal saving as a percentage of disposable personal income.....	7.5	6.6	6.3	6.4	7.0	6.7	6.7	6.3	7.2	6.8	18
	<b>Addenda:</b>											
19	Personal income excluding current transfer receipts, billions of chained (2012) dollars <sup>2</sup> .....	12,762.9	12,747.9	12,808.2	12,901.4	13,049.4	13,127.2	13,207.3	13,301.7	13,378.8	13,460.0	19
20	Disposable personal income, billions of chained (2012) dollars <sup>2</sup> .....	13,562.3	13,541.5	13,592.9	13,685.4	13,835.3	13,909.8	13,986.2	14,065.9	14,219.6	14,309.8	20

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.

Source: U.S. Bureau of Economic Analysis



Table 9A. Corporate Profits--Continues

[Billions of dollars]

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at annual rates		Line
													2012		
													Q1	Q2	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>1,533.2</b>	<b>1,285.8</b>	<b>1,386.8</b>	<b>1,728.7</b>	<b>1,809.8</b>	<b>1,997.4</b>	<b>2,010.7</b>	<b>2,118.8</b>	<b>2,057.3</b>	<b>2,035.0</b>	<b>2,099.3</b>	<b>2,025.6</b>	<b>2,006.9</b>	1
2	Less: Taxes on corporate income.....	392.1	256.1	204.2	272.5	281.1	334.9	362.8	407.4	397.2	392.9	350.7	320.1	334.5	2
3	<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments.....</b>	<b>1,141.1</b>	<b>1,029.7</b>	<b>1,182.6</b>	<b>1,456.2</b>	<b>1,528.7</b>	<b>1,662.5</b>	<b>1,647.9</b>	<b>1,711.5</b>	<b>1,660.1</b>	<b>1,642.1</b>	<b>1,748.6</b>	<b>1,705.5</b>	<b>1,672.4</b>	3
4	Net dividends.....	853.5	840.3	622.1	643.2	779.1	948.7	1,009.0	1,096.1	1,164.9	1,187.4	1,215.3	879.7	902.1	4
5	Undistributed profits with inventory valuation and capital consumption adjustments.....	287.6	189.4	560.6	813.0	749.6	713.9	638.9	615.4	495.2	454.7	533.3	825.8	770.3	5
	<b>Addenda for corporate cash flow:</b>														
6	<b>Net cash flow with inventory valuation adjustment.....</b>	<b>1,476.5</b>	<b>1,510.2</b>	<b>1,908.0</b>	<b>2,104.7</b>	<b>2,113.0</b>	<b>2,113.7</b>	<b>2,094.8</b>	<b>2,140.4</b>	<b>2,091.8</b>	<b>2,080.5</b>	<b>1,941.4</b>	<b>2,218.8</b>	<b>2,164.2</b>	6
7	Undistributed profits with inventory valuation and capital consumption adjustments.....	287.6	189.4	560.6	813.0	749.6	713.9	638.9	615.4	495.2	454.7	533.3	825.8	770.3	7
8	Consumption of fixed capital.....	1,188.9	1,256.6	1,263.8	1,271.2	1,324.6	1,392.5	1,450.2	1,528.3	1,593.4	1,630.3	1,699.6	1,367.6	1,386.1	8
9	Less: Capital transfers paid (net).....	0.0	-64.2	-83.6	-20.6	-38.8	-7.4	-5.7	3.3	-3.2	4.4	291.5	-25.4	-7.9	9
	<b>Addenda:</b>														
10	Profits before tax (without inventory valuation and capital consumption adjustments).....	1,751.9	1,379.3	1,467.5	1,834.0	1,818.2	2,156.1	2,151.5	2,262.5	2,134.2	2,129.7	2,181.9	2,199.9	2,136.0	10
11	Profits after tax (without inventory valuation and capital consumption adjustments).....	1,359.9	1,123.2	1,263.3	1,561.5	1,537.2	1,821.2	1,788.7	1,855.2	1,737.0	1,736.9	1,831.2	1,879.8	1,801.4	11
12	Inventory valuation adjustment.....	-43.6	-34.8	2.6	-47.6	-68.0	-11.4	14.4	3.6	52.8	-1.0	-45.5	-31.3	18.3	12
13	Capital consumption adjustment.....	-175.1	-58.6	-83.3	-57.7	59.6	-147.2	-155.2	-147.3	-129.8	-93.7	-37.1	-143.1	-147.3	13

Source: U.S. Bureau of Economic Analysis

Table 9A. Corporate Profits--Continues

[Billions of dollars]

Line	Seasonally adjusted at annual rates														Line
	2012		2013				2014				2015				
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>														1
2	Less: Taxes on corporate income.....														2
3	<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments.....</b>														3
4	Net dividends.....														4
5	Undistributed profits with inventory valuation and capital consumption adjustments.....														5
	<b>Addenda for corporate cash flow:</b>														
6	<b>Net cash flow with inventory valuation adjustment.....</b>														6
7	Undistributed profits with inventory valuation and capital consumption adjustments.....														7
8	Consumption of fixed capital.....														8
9	Less: Capital transfers paid (net).....														9
	<b>Addenda:</b>														
10	Profits before tax (without inventory valuation and capital consumption adjustments).....														10
11	Profits after tax (without inventory valuation and capital consumption adjustments).....														11
12	Inventory valuation adjustment.....														12
13	Capital consumption adjustment.....														13

Source: U.S. Bureau of Economic Analysis

**Table 9A. Corporate Profits--Table Ends**

[Billions of dollars]

Line		Seasonally adjusted at annual rates									Line
		2016				2017				2018	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>1,995.2</b>	<b>2,017.7</b>	<b>2,044.6</b>	<b>2,082.4</b>	<b>2,055.9</b>	<b>2,089.5</b>	<b>2,101.1</b>	<b>2,150.7</b>	<b>2,177.3</b>	1
2	Less: Taxes on corporate income.....	384.4	385.5	413.0	388.5	348.0	355.8	365.2	333.8	212.0	2
3	<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments.....</b>	<b>1,610.8</b>	<b>1,632.2</b>	<b>1,631.6</b>	<b>1,693.9</b>	<b>1,707.8</b>	<b>1,733.7</b>	<b>1,735.9</b>	<b>1,816.8</b>	<b>1,965.3</b>	3
4	Net dividends.....	1,180.2	1,180.9	1,196.3	1,192.4	1,217.7	1,233.3	1,215.5	1,194.8	1,213.2	4
5	Undistributed profits with inventory valuation and capital consumption adjustments.....	430.6	451.3	435.3	501.5	490.2	500.4	520.5	622.0	752.1	5
<b>Addenda for corporate cash flow:</b>											
6	<b>Net cash flow with inventory valuation adjustment.....</b>	<b>2,046.0</b>	<b>2,071.0</b>	<b>2,071.7</b>	<b>2,133.4</b>	<b>2,136.6</b>	<b>2,194.1</b>	<b>2,086.2</b>	<b>1,348.6</b>	<b>2,498.7</b>	6
7	Undistributed profits with inventory valuation and capital consumption adjustments.....	430.6	451.3	435.3	501.5	490.2	500.4	520.5	622.0	752.1	7
8	Consumption of fixed capital.....	1,613.7	1,625.3	1,634.8	1,647.3	1,671.7	1,692.1	1,709.0	1,725.5	1,745.6	8
9	Less: Capital transfers paid (net).....	-1.7	5.6	-1.6	15.4	25.3	-1.5	143.4	998.9	-1.1	9
<b>Addenda:</b>											
10	Profits before tax (without inventory valuation and capital consumption adjustments).....	2,037.8	2,146.8	2,137.5	2,196.7	2,211.8	2,200.4	2,230.7	2,084.6	2,111.0	10
11	Profits after tax (without inventory valuation and capital consumption adjustments).....	1,653.4	1,761.2	1,724.6	1,808.2	1,863.8	1,844.6	1,865.5	1,750.8	1,899.0	11
12	Inventory valuation adjustment.....	63.4	-32.4	-5.2	-29.9	-63.8	-13.0	-30.8	-74.4	-74.1	12
13	Capital consumption adjustment.....	-106.0	-96.7	-87.7	-84.5	-92.1	-97.9	-98.8	140.4	140.4	13

Source: U.S. Bureau of Economic Analysis

Table 9B. Corporate Profits: Percent Change From Preceding Period--Continues

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at quarterly rates		Line
													2012		
													Q1	Q2	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>-6.9</b>	<b>-16.1</b>	<b>7.9</b>	<b>24.7</b>	<b>4.7</b>	<b>10.4</b>	<b>0.7</b>	<b>5.4</b>	<b>-2.9</b>	<b>-1.1</b>	<b>3.2</b>	<b>3.4</b>	<b>-0.9</b>	1
2	Less: Taxes on corporate income.....	-8.9	-34.7	-20.3	33.5	3.1	19.1	8.3	12.3	-2.5	-1.1	-10.7	7.9	4.5	2
3	<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments.....</b>	<b>-6.1</b>	<b>-9.8</b>	<b>14.9</b>	<b>23.1</b>	<b>5.0</b>	<b>8.8</b>	<b>-0.9</b>	<b>3.9</b>	<b>-3.0</b>	<b>-1.1</b>	<b>6.5</b>	<b>2.6</b>	<b>-1.9</b>	3
4	Net dividends.....	13.0	-1.5	-26.0	3.4	21.1	21.8	6.4	8.6	6.3	1.9	2.3	7.3	2.5	4
5	Undistributed profits with inventory valuation and capital consumption adjustments.....	-37.6	-34.1	196.0	45.0	-7.8	-4.8	-10.5	-3.7	-19.5	-8.2	17.3	-1.9	-6.7	5
	<b>Addenda for corporate cash flow:</b>														
6	<b>Net cash flow with inventory valuation adjustment.....</b>	<b>-6.6</b>	<b>2.3</b>	<b>26.3</b>	<b>10.3</b>	<b>0.4</b>	<b>0.0</b>	<b>-0.9</b>	<b>2.2</b>	<b>-2.3</b>	<b>-0.5</b>	<b>-6.7</b>	<b>-1.6</b>	<b>-2.5</b>	6
7	Undistributed profits with inventory valuation and capital consumption adjustments.....	-37.6	-34.1	196.0	45.0	-7.8	-4.8	-10.5	-3.7	-19.5	-8.2	17.3	-1.9	-6.7	7
8	Consumption of fixed capital.....	6.2	5.7	0.6	0.6	4.2	5.1	4.1	5.4	4.3	2.3	4.3	1.3	1.4	8
9	Less: Capital transfers paid (net).....														9
	<b>Addenda:</b>														
10	Profits before tax (without inventory valuation and capital consumption adjustments).....	-5.0	-21.3	6.4	25.0	-0.9	18.6	-0.2	5.2	-5.7	-0.2	2.4	15.0	-2.9	10
11	Profits after tax (without inventory valuation and capital consumption adjustments).....	-3.8	-17.4	12.5	23.6	-1.6	18.5	-1.8	3.7	-6.4	0.0	5.4	16.3	-4.2	11
12	Inventory valuation adjustment.....														12
13	Capital consumption adjustment.....														13

Source: U.S. Bureau of Economic Analysis

Table 9B. Corporate Profits: Percent Change From Preceding Period--Continues

Line	Seasonally adjusted at quarterly rates																Line
	2012		2013				2014				2015						
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>																1
	-1.1	-0.7	0.6	0.8	0.5	1.8	-3.2	7.7	2.5	-0.9	-1.6	-1.5	-2.2	-5.9			
2	Less: Taxes on corporate income.....																2
	2.2	0.2	5.2	-1.0	2.1	0.9	10.2	4.9	-6.9	1.3	3.9	1.1	-7.2	-8.5			
3	<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments.....</b>																3
	-1.7	-0.9	-0.4	1.2	0.2	2.0	-6.1	8.4	4.8	-1.5	-2.8	-2.1	-0.9	-5.2			
4	Net dividends.....																4
	0.5	22.0	-21.3	29.5	-15.0	12.6	-2.4	3.9	1.1	2.4	1.4	-1.7	2.5	5.9			
5	Undistributed profits with inventory valuation and capital consumption adjustments.....																5
	-4.4	-29.0	43.8	-31.5	33.5	-12.7	-12.7	17.6	11.4	-7.6	-10.4	-2.9	-8.0	-30.5			
	<b>Addenda for corporate cash flow:</b>																
6	<b>Net cash flow with inventory valuation adjustment.....</b>																6
	-0.8	-10.4	13.7	-10.3	9.6	-3.2	-2.5	5.6	2.3	0.5	-2.6	0.0	-1.5	-7.1			
7	Undistributed profits with inventory valuation and capital consumption adjustments.....																7
	-4.4	-29.0	43.8	-31.5	33.5	-12.7	-12.7	17.6	11.4	-7.6	-10.4	-2.9	-8.0	-30.5			
8	Consumption of fixed capital.....																8
	1.2	0.9	0.8	1.1	1.1	1.3	1.3	1.5	1.4	1.3	0.9	1.0	0.8	0.5			
9	Less: Capital transfers paid (net).....																9
	<b>Addenda:</b>																
10	Profits before tax (without inventory valuation and capital consumption adjustments).....																10
	1.1	-1.5	-0.1	-0.6	2.0	2.3	-1.5	5.4	1.1	-1.9	-3.4	1.3	-4.2	-6.5			
11	Profits after tax (without inventory valuation and capital consumption adjustments).....																11
	0.9	-1.8	-1.1	-0.5	2.0	2.6	-3.9	5.5	3.0	-2.6	-5.0	1.4	-3.5	-6.1			
12	Inventory valuation adjustment.....																12
13	Capital consumption adjustment.....																13

Source: U.S. Bureau of Economic Analysis

**Table 9B. Corporate Profits: Percent Change From Preceding Period--Table Ends**

Line		Seasonally adjusted at quarterly rates									Line
		2016				2017				2018	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>3.0</b>	<b>1.1</b>	<b>1.3</b>	<b>1.8</b>	<b>-1.3</b>	<b>1.6</b>	<b>0.6</b>	<b>2.4</b>	<b>1.2</b>	1
2	Less: Taxes on corporate income.....	7.4	0.3	7.1	-5.9	-10.4	2.2	2.6	-8.6	-36.5	2
3	<b>Equals: Profits after tax with inventory valuation and capital consumption adjustments.....</b>	<b>2.1</b>	<b>1.3</b>	<b>0.0</b>	<b>3.8</b>	<b>0.8</b>	<b>1.5</b>	<b>0.1</b>	<b>4.7</b>	<b>8.2</b>	3
4	Net dividends.....	-3.7	0.1	1.3	-0.3	2.1	1.3	-1.4	-1.7	1.5	4
5	Undistributed profits with inventory valuation and capital consumption adjustments.....	22.0	4.8	-3.5	15.2	-2.3	2.1	4.0	19.5	20.9	5
	<b>Addenda for corporate cash flow:</b>										
6	<b>Net cash flow with inventory valuation adjustment.....</b>	<b>4.2</b>	<b>1.2</b>	<b>0.0</b>	<b>3.0</b>	<b>0.1</b>	<b>2.7</b>	<b>-4.9</b>	<b>-35.4</b>	<b>85.3</b>	6
7	Undistributed profits with inventory valuation and capital consumption adjustments.....	22.0	4.8	-3.5	15.2	-2.3	2.1	4.0	19.5	20.9	7
8	Consumption of fixed capital.....	0.3	0.7	0.6	0.8	1.5	1.2	1.0	1.0	1.2	8
9	Less: Capital transfers paid (net).....										9
	<b>Addenda:</b>										0
10	Profits before tax (without inventory valuation and capital consumption adjustments).....	2.4	5.3	-0.4	2.8	0.7	-0.5	1.4	-6.5	1.3	10
11	Profits after tax (without inventory valuation and capital consumption adjustments).....	1.3	6.5	-2.1	4.9	3.1	-1.0	1.1	-6.1	8.5	11
12	Inventory valuation adjustment.....										12
13	Capital consumption adjustment.....										13

Source: U.S. Bureau of Economic Analysis

Table 10A. Corporate Profits by Industry--Continues

[Billions of dollars]

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at annual rates		Line
													2012		
													Q1	Q2	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>1,533.2</b>	<b>1,285.8</b>	<b>1,386.8</b>	<b>1,728.7</b>	<b>1,809.8</b>	<b>1,997.4</b>	<b>2,010.7</b>	<b>2,118.8</b>	<b>2,057.3</b>	<b>2,035.0</b>	<b>2,099.3</b>	<b>2,025.6</b>	<b>2,006.9</b>	1
2	<b>Domestic industries.....</b>	<b>1,195.4</b>	<b>895.7</b>	<b>1,038.0</b>	<b>1,343.0</b>	<b>1,397.2</b>	<b>1,592.1</b>	<b>1,611.9</b>	<b>1,714.0</b>	<b>1,654.7</b>	<b>1,628.5</b>	<b>1,650.4</b>	<b>1,606.9</b>	<b>1,605.9</b>	2
3	Financial.....	266.9	71.7	331.8	378.9	357.3	439.9	391.6	445.6	397.1	438.4	445.6	461.8	431.0	3
4	Nonfinancial.....	928.5	824.0	706.2	964.0	1,039.9	1,152.1	1,220.2	1,268.4	1,257.6	1,190.0	1,204.8	1,145.1	1,174.9	4
5	<b>Rest of the world.....</b>	<b>337.8</b>	<b>390.2</b>	<b>348.8</b>	<b>385.8</b>	<b>412.6</b>	<b>405.4</b>	<b>398.8</b>	<b>404.9</b>	<b>402.5</b>	<b>406.5</b>	<b>448.8</b>	<b>418.6</b>	<b>401.1</b>	5
6	Receipts from the rest of the world.....	501.4	573.8	497.0	579.9	641.1	648.8	666.2	693.4	675.1	683.3	747.1	656.9	638.1	6
7	Less: Payments to the rest of the world.....	163.6	183.7	148.2	194.1	228.5	243.5	267.4	288.5	272.6	276.8	298.2	238.3	237.0	7
8	<b>Corporate profits with inventory valuation adjustment.....</b>	<b>1,708.3</b>	<b>1,344.5</b>	<b>1,470.1</b>	<b>1,786.4</b>	<b>1,750.2</b>	<b>2,144.7</b>	<b>2,165.9</b>	<b>2,266.1</b>	<b>2,187.0</b>	<b>2,128.7</b>	<b>2,136.4</b>	<b>2,168.7</b>	<b>2,154.3</b>	8
9	<b>Domestic industries.....</b>	<b>1,370.5</b>	<b>954.3</b>	<b>1,121.3</b>	<b>1,400.6</b>	<b>1,337.7</b>	<b>1,739.3</b>	<b>1,767.1</b>	<b>1,861.2</b>	<b>1,784.5</b>	<b>1,722.2</b>	<b>1,687.5</b>	<b>1,750.0</b>	<b>1,753.2</b>	9
10	Financial.....	300.2	94.6	362.7	405.8	378.4	482.4	430.7	483.1	437.6	468.9	468.7	503.1	473.0	10
11	Federal Reserve banks.....	36.0	35.1	47.3	71.6	76.0	71.7	79.7	103.5	100.7	92.0	78.3	77.0	74.2	11
12	Other financial.....	264.2	59.5	315.3	334.3	302.4	410.6	351.1	379.6	336.8	376.9	390.4	426.1	398.9	12
13	Nonfinancial.....	1,070.3	859.7	758.7	994.8	959.3	1,256.9	1,336.3	1,378.1	1,346.9	1,253.3	1,218.9	1,246.9	1,280.2	13
14	Utilities.....	49.6	30.4	23.4	30.6	10.2	13.8	28.3	32.7	20.1	7.2	3.8	10.4	12.8	14
15	Manufacturing.....	321.1	240.0	164.7	281.8	296.0	403.0	446.9	457.4	422.5	322.9	292.9	407.0	415.7	15
16	Durable goods.....	119.1	66.7	35.8	123.7	134.4	205.6	229.0	233.3	233.8	188.1	165.6	210.9	212.8	16
17	Fabricated metal products.....	21.4	15.7	11.8	15.4	16.5	24.0	25.3	24.1	24.8	23.4	22.5	23.0	25.1	17
18	Machinery.....	23.4	18.0	9.6	17.3	25.8	33.5	36.5	35.4	24.0	18.3	18.0	33.7	34.0	18
19	Computer and electronic products.....	24.3	27.7	27.1	48.4	37.8	52.9	58.7	59.7	67.9	49.5	40.1	52.5	57.5	19
20	Electrical equipment, appliances, and components.....	-0.7	5.0	9.2	10.1	4.9	12.0	20.4	14.1	24.0	4.8	2.9	11.5	10.8	20
21	Motor vehicles, bodies and trailers, and parts.....	-16.3	-39.2	-54.8	-10.9	-0.3	23.0	21.5	31.9	26.4	29.2	21.0	27.2	24.2	21
22	Other durable goods.....	67.1	39.5	33.0	43.4	49.7	60.1	66.6	68.0	66.7	62.8	61.1	63.0	61.3	22
23	Nondurable goods.....	201.9	173.3	128.9	158.1	161.6	197.5	217.8	224.1	188.7	134.8	127.2	196.1	202.9	23
24	Food and beverage and tobacco products.....	31.3	31.5	45.0	45.1	40.0	44.7	55.6	58.3	68.9	65.6	58.4	50.5	43.6	24
25	Petroleum and coal products.....	76.1	85.0	10.4	26.2	47.5	57.7	53.9	65.4	16.5	-29.8	-11.9	47.8	62.2	25
26	Chemical products.....	70.8	51.5	55.2	63.4	53.2	63.5	75.0	72.0	64.9	61.8	49.6	67.4	66.0	26
27	Other nondurable goods.....	23.7	5.3	18.2	23.5	20.9	31.5	33.3	28.5	38.4	37.1	31.1	30.4	31.1	27
28	Wholesale trade.....	102.8	92.7	88.9	99.3	97.2	137.9	146.4	150.8	152.1	127.5	111.8	127.5	147.6	28
29	Retail trade.....	119.4	82.2	107.9	115.9	115.1	155.7	153.3	158.6	169.2	173.5	162.5	158.0	154.1	29
30	Transportation and warehousing.....	23.3	29.3	21.7	44.6	30.6	54.4	45.2	55.6	62.2	62.9	59.4	53.4	56.9	30
31	Information.....	120.5	98.8	87.0	102.3	95.7	112.0	137.6	126.3	140.4	171.6	148.6	113.4	114.2	31
32	Other nonfinancial.....	333.6	286.3	265.1	320.4	314.5	380.1	378.6	396.6	380.4	387.7	439.8	377.2	378.9	32
33	<b>Rest of the world.....</b>	<b>337.8</b>	<b>390.2</b>	<b>348.8</b>	<b>385.8</b>	<b>412.6</b>	<b>405.4</b>	<b>398.8</b>	<b>404.9</b>	<b>402.5</b>	<b>406.5</b>	<b>448.8</b>	<b>418.6</b>	<b>401.1</b>	33

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

Source: U.S. Bureau of Economic Analysis

Table 10A. Corporate Profits by Industry--Continues

Line		Seasonally adjusted at annual rates														Line
		2012		2013				2014				2015				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>1,985.4</b>	<b>1,971.7</b>	<b>1,983.5</b>	<b>2,000.2</b>	<b>2,011.1</b>	<b>2,047.9</b>	<b>1,982.9</b>	<b>2,136.0</b>	<b>2,188.5</b>	<b>2,167.9</b>	<b>2,133.7</b>	<b>2,102.5</b>	<b>2,056.6</b>	<b>1,936.2</b>	1
2	<b>Domestic industries.....</b>	<b>1,583.0</b>	<b>1,572.4</b>	<b>1,596.1</b>	<b>1,605.3</b>	<b>1,602.5</b>	<b>1,643.5</b>	<b>1,575.5</b>	<b>1,740.3</b>	<b>1,766.9</b>	<b>1,773.1</b>	<b>1,730.6</b>	<b>1,706.2</b>	<b>1,657.4</b>	<b>1,524.7</b>	2
3	Financial.....	456.6	410.5	361.8	366.6	397.7	440.3	445.3	500.9	417.8	418.3	436.5	446.1	349.6	356.3	3
4	Nonfinancial.....	1,126.5	1,161.9	1,234.3	1,238.7	1,204.8	1,203.2	1,130.3	1,239.4	1,349.2	1,354.8	1,294.1	1,260.1	1,307.8	1,168.4	4
5	<b>Rest of the world.....</b>	<b>402.4</b>	<b>399.4</b>	<b>387.4</b>	<b>394.9</b>	<b>408.7</b>	<b>404.4</b>	<b>395.7</b>	<b>421.6</b>	<b>394.8</b>	<b>403.1</b>	<b>396.3</b>	<b>399.2</b>	<b>411.5</b>	5	
6	Receipts from the rest of the world.....	651.7	648.6	652.6	662.8	672.7	676.8	684.3	688.8	708.4	692.0	674.9	689.8	689.5	646.2	6
7	Less: Payments to the rest of the world.....	249.3	249.3	265.2	267.8	264.0	272.4	276.9	293.1	286.8	297.2	271.8	293.5	290.3	234.7	7
8	<b>Corporate profits with inventory valuation adjustment.....</b>	<b>2,135.2</b>	<b>2,120.5</b>	<b>2,145.3</b>	<b>2,155.6</b>	<b>2,162.7</b>	<b>2,199.9</b>	<b>2,128.3</b>	<b>2,283.3</b>	<b>2,337.0</b>	<b>2,315.9</b>	<b>2,275.0</b>	<b>2,239.1</b>	<b>2,184.9</b>	<b>2,049.1</b>	8
9	<b>Domestic industries.....</b>	<b>1,732.8</b>	<b>1,721.2</b>	<b>1,757.9</b>	<b>1,760.7</b>	<b>1,754.1</b>	<b>1,795.5</b>	<b>1,720.9</b>	<b>1,887.6</b>	<b>1,915.4</b>	<b>1,921.1</b>	<b>1,871.8</b>	<b>1,842.8</b>	<b>1,785.7</b>	<b>1,637.6</b>	9
10	Financial.....	499.3	454.0	404.1	406.2	435.3	477.3	481.0	537.7	455.8	458.0	477.3	488.2	390.5	394.2	10
11	Federal Reserve banks.....	67.2	68.6	66.9	73.3	83.4	95.0	98.1	105.1	106.4	104.3	97.7	101.1	104.7	99.4	11
12	Other financial.....	432.2	385.5	337.1	332.9	351.9	382.3	382.9	432.6	349.4	353.7	379.5	387.1	285.8	294.9	12
13	Nonfinancial.....	1,233.4	1,267.1	1,353.9	1,354.5	1,318.8	1,318.3	1,239.8	1,349.9	1,459.6	1,463.1	1,394.6	1,354.6	1,395.1	1,243.4	13
14	Utilities.....	19.0	12.8	17.1	32.5	33.1	30.7	36.6	28.3	28.9	37.1	36.0	26.9	18.6	-0.9	14
15	Manufacturing.....	383.2	406.3	439.4	436.0	434.5	477.6	398.8	469.7	471.7	489.5	486.3	455.1	451.1	297.5	15
16	Durable goods.....	198.4	200.2	224.4	229.7	233.8	228.3	212.6	231.9	244.6	244.3	241.2	252.1	235.0	206.8	16
17	Fabricated metal products.....	24.3	23.8	29.6	26.8	23.9	21.0	24.0	24.8	25.8	22.0	27.0	25.1	23.6	23.5	17
18	Machinery.....	35.9	30.7	33.5	38.8	36.0	37.7	32.8	37.2	35.3	36.3	31.7	27.3	19.7	17.5	18
19	Computer and electronic products.....	52.7	48.9	51.6	56.6	61.3	65.4	54.3	60.1	61.7	62.8	68.8	70.9	67.9	63.9	19
20	Electrical equipment, appliances, and components.....	11.5	14.0	18.4	20.8	23.8	18.6	14.3	12.6	13.5	16.1	23.7	27.4	25.1	19.7	20
21	Motor vehicles, bodies and trailers, and parts.....	20.4	20.4	19.2	17.4	22.9	26.4	26.6	30.2	34.6	36.4	25.0	29.9	29.6	21.1	21
22	Other durable goods.....	53.6	62.4	72.1	69.3	65.8	59.2	60.6	67.0	73.8	70.7	65.0	71.4	69.1	61.1	22
23	Nondurable goods.....	184.8	206.1	214.9	206.3	200.7	249.3	186.2	237.8	227.2	245.2	245.0	203.0	216.1	90.7	23
24	Food and beverage and tobacco products.....	43.0	41.7	49.8	52.4	59.0	61.0	43.8	60.3	62.5	66.5	77.7	63.8	66.4	67.8	24
25	Petroleum and coal products.....	55.3	65.4	61.3	41.0	38.6	74.6	65.3	58.9	64.7	72.6	57.3	37.6	46.4	-75.3	25
26	Chemical products.....	53.7	67.0	68.3	80.1	71.5	80.2	54.7	87.8	67.6	77.9	72.8	64.0	64.8	58.0	26
27	Other nondurable goods.....	32.7	31.9	35.5	32.8	31.6	33.4	22.4	30.8	32.4	28.2	37.2	37.6	38.4	40.2	27
28	Wholesale trade.....	131.6	144.9	156.0	152.3	144.1	133.1	130.7	143.0	172.6	156.9	153.9	139.0	152.1	163.5	28
29	Retail trade.....	148.0	162.5	157.1	160.8	154.3	141.1	143.6	155.6	162.0	173.3	179.2	166.9	166.1	164.6	29
30	Transportation and warehousing.....	56.6	50.9	54.0	43.3	38.5	45.1	47.7	59.7	63.5	51.7	60.9	56.3	65.6	66.1	30
31	Information.....	112.7	107.6	138.6	140.4	139.5	132.0	124.7	129.8	129.5	121.3	126.9	137.3	141.0	156.3	31
32	Other nonfinancial.....	382.4	382.1	391.7	389.3	374.6	358.6	357.8	363.7	431.5	433.4	351.6	373.1	400.7	396.3	32
33	<b>Rest of the world.....</b>	<b>402.4</b>	<b>399.4</b>	<b>387.4</b>	<b>394.9</b>	<b>408.7</b>	<b>404.4</b>	<b>407.4</b>	<b>395.7</b>	<b>421.6</b>	<b>394.8</b>	<b>403.1</b>	<b>396.3</b>	<b>399.2</b>	<b>411.5</b>	33

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).  
Source: U.S. Bureau of Economic Analysis



**Table 10A. Corporate Profits by Industry--Table Ends**

[Billions of dollars]

Line		Seasonally adjusted at annual rates									Line
		2016				2017				2018	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>1,995.2</b>	<b>2,017.7</b>	<b>2,044.6</b>	<b>2,082.4</b>	<b>2,055.9</b>	<b>2,089.5</b>	<b>2,101.1</b>	<b>2,150.7</b>	<b>2,177.3</b>	1
2	<b>Domestic industries.....</b>	<b>1,605.7</b>	<b>1,617.4</b>	<b>1,654.2</b>	<b>1,636.6</b>	<b>1,622.7</b>	<b>1,670.2</b>	<b>1,641.3</b>	<b>1,667.6</b>	<b>1,690.7</b>	2
3	Financial.....	343.7	441.5	476.6	491.9	434.4	438.7	458.9	450.5	441.2	3
4	Nonfinancial.....	1,262.0	1,175.8	1,177.6	1,144.7	1,188.3	1,231.5	1,182.4	1,217.2	1,249.5	4
5	<b>Rest of the world.....</b>	<b>389.5</b>	<b>400.4</b>	<b>390.4</b>	<b>445.8</b>	<b>433.2</b>	<b>419.3</b>	<b>459.9</b>	<b>483.0</b>	<b>486.7</b>	5
6	Receipts from the rest of the world.....	659.3	687.0	677.1	709.9	709.0	721.1	759.4	798.8	819.6	6
7	Less: Payments to the rest of the world.....	269.8	286.6	286.7	264.0	275.8	301.8	299.6	315.8	333.0	7
8	<b>Corporate profits with inventory valuation adjustment.....</b>	<b>2,101.2</b>	<b>2,114.4</b>	<b>2,132.3</b>	<b>2,166.8</b>	<b>2,148.0</b>	<b>2,187.3</b>	<b>2,199.9</b>	<b>2,010.3</b>	<b>2,036.9</b>	8
9	<b>Domestic industries.....</b>	<b>1,711.7</b>	<b>1,714.1</b>	<b>1,741.9</b>	<b>1,721.0</b>	<b>1,714.8</b>	<b>1,768.0</b>	<b>1,740.0</b>	<b>1,527.3</b>	<b>1,550.2</b>	9
10	Financial.....	377.4	472.1	505.5	520.4	463.3	468.7	489.0	453.7	444.5	10
11	Federal Reserve banks.....	96.4	92.9	90.6	87.9	89.3	80.1	71.8	71.9	69.9	11
12	Other financial.....	281.1	379.2	414.9	432.5	373.9	388.6	417.2	381.8	374.6	12
13	Nonfinancial.....	1,334.2	1,241.9	1,236.4	1,200.6	1,251.5	1,299.3	1,251.0	1,073.6	1,105.8	13
14	Utilities.....	12.6	10.5	1.2	4.4	5.9	5.3	2.7	1.4	-1.1	14
15	Manufacturing.....	395.5	311.1	298.2	286.6	279.2	306.9	320.8	264.5	238.5	15
16	Durable goods.....	222.1	177.8	173.2	179.1	163.7	178.7	169.6	150.5	128.8	16
17	Fabricated metal products.....	28.4	20.2	22.9	22.2	21.2	25.3	23.4	20.1	19.7	17
18	Machinery.....	19.1	20.1	16.9	17.3	18.7	20.6	19.3	13.4	13.3	18
19	Computer and electronic products.....	61.5	49.3	44.4	42.9	33.1	36.0	46.4	44.8	33.1	19
20	Electrical equipment, appliances, and components.....	10.8	3.6	1.7	2.9	2.3	5.2	3.1	0.9	3.7	20
21	Motor vehicles, bodies and trailers, and parts.....	33.4	32.8	27.1	23.6	28.2	22.3	19.2	14.3	9.8	21
22	Other durable goods.....	68.9	51.8	60.3	70.3	60.2	69.3	58.1	57.0	49.1	22
23	Nondurable goods.....	173.4	133.4	124.9	107.5	115.5	128.2	151.2	114.0	109.8	23
24	Food and beverage and tobacco products.....	69.1	70.1	62.2	61.2	54.8	56.7	67.0	55.2	49.0	24
25	Petroleum and coal products.....	-11.7	-31.5	-33.7	-42.2	-18.2	-17.9	-4.5	-7.0	-0.7	25
26	Chemical products.....	74.6	60.1	59.9	52.7	46.3	55.5	56.9	39.8	36.2	26
27	Other nondurable goods.....	41.5	34.7	36.5	35.8	32.7	33.9	31.8	25.9	25.3	27
28	Wholesale trade.....	151.8	120.6	136.8	100.7	117.4	128.9	114.7	86.3	88.6	28
29	Retail trade.....	169.6	164.9	179.5	179.9	171.4	170.7	168.7	139.2	155.4	29
30	Transportation and warehousing.....	69.0	65.8	61.9	55.1	61.0	66.4	59.6	50.6	47.9	30
31	Information.....	160.3	186.6	163.3	176.4	164.1	148.6	157.8	124.0	148.9	31
32	Other nonfinancial.....	375.5	382.4	395.5	397.6	452.5	472.5	426.6	407.5	427.6	32
33	<b>Rest of the world.....</b>	<b>389.5</b>	<b>400.4</b>	<b>390.4</b>	<b>445.8</b>	<b>433.2</b>	<b>419.3</b>	<b>459.9</b>	<b>483.0</b>	<b>486.7</b>	33

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

Source: U.S. Bureau of Economic Analysis

Table 10B. Corporate Profits by Industry: Change From Preceding Period--Continues

[Billions of dollars]

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at annual rates		Line
													2012		
													Q1	Q2	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>-113.1</b>	<b>-247.3</b>	<b>100.9</b>	<b>341.9</b>	<b>81.0</b>	<b>187.6</b>	<b>13.3</b>	<b>108.1</b>	<b>-61.6</b>	<b>-22.3</b>	<b>64.3</b>	<b>67.1</b>	<b>-18.7</b>	1
2	<b>Domestic industries.....</b>	<b>-211.1</b>	<b>-299.7</b>	<b>142.4</b>	<b>304.9</b>	<b>54.3</b>	<b>194.8</b>	<b>19.8</b>	<b>102.1</b>	<b>-59.2</b>	<b>-26.3</b>	<b>22.0</b>	<b>77.9</b>	<b>-1.1</b>	2
3	Financial.....	-113.2	-195.3	260.2	47.1	-21.7	82.7	-48.3	53.9	-48.4	41.3	7.2	44.6	-30.9	3
4	Nonfinancial.....	-98.0	-104.5	-117.8	257.8	75.9	112.2	68.1	48.2	-10.8	-67.6	14.8	33.3	29.8	4
5	<b>Rest of the world.....</b>	<b>98.1</b>	<b>52.4</b>	<b>-41.4</b>	<b>37.0</b>	<b>26.8</b>	<b>-7.2</b>	<b>-6.5</b>	<b>6.0</b>	<b>-2.3</b>	<b>4.0</b>	<b>42.3</b>	<b>-10.8</b>	<b>-17.6</b>	5
6	Receipts from the rest of the world.....	79.9	72.5	-76.9	83.0	61.2	7.8	17.4	27.2	-18.3	8.2	63.7	13.8	-18.8	6
7	Less: Payments to the rest of the world.....	-18.2	20.1	-35.5	45.9	34.4	15.0	23.9	21.2	-15.9	4.2	21.4	24.6	-1.2	7
8	<b>Corporate profits with inventory valuation adjustment.....</b>	<b>-103.9</b>	<b>-363.8</b>	<b>125.6</b>	<b>316.3</b>	<b>-36.2</b>	<b>394.4</b>	<b>21.2</b>	<b>100.2</b>	<b>-79.1</b>	<b>-58.3</b>	<b>7.7</b>	<b>266.9</b>	<b>-14.4</b>	8
9	<b>Domestic industries.....</b>	<b>-202.0</b>	<b>-416.3</b>	<b>167.1</b>	<b>279.3</b>	<b>-63.0</b>	<b>401.6</b>	<b>27.8</b>	<b>94.2</b>	<b>-76.8</b>	<b>-62.3</b>	<b>-34.6</b>	<b>277.7</b>	<b>3.2</b>	9
10	Financial.....	-112.9	-205.6	268.1	43.1	-27.4	104.0	-51.7	52.4	-45.6	31.3	-0.2	62.8	-30.1	10
11	Federal Reserve banks.....	2.2	-0.9	12.3	24.2	4.4	-4.2	7.9	23.8	-2.7	-8.8	-13.7	2.3	-2.8	11
12	Other financial.....	-115.1	-204.7	255.8	18.9	-31.8	108.2	-59.6	28.6	-42.8	40.1	13.5	60.6	-27.2	12
13	Nonfinancial.....	-89.0	-210.6	-101.0	236.1	-35.5	297.6	79.4	41.8	-31.2	-93.6	-34.4	214.9	33.3	13
14	Utilities.....	-5.5	-19.2	-7.0	7.2	-20.4	3.6	14.6	4.4	-12.6	-12.9	-3.4	1.4	2.4	14
15	Manufacturing.....	-31.8	-81.0	-75.3	117.1	14.2	107.0	43.8	10.6	-34.9	-99.6	-30.0	74.6	8.8	15
16	Durable goods.....	-21.9	-52.4	-30.9	87.9	10.7	71.2	23.5	4.3	0.4	-45.7	-22.4	38.3	2.0	16
17	Fabricated metal products.....	2.1	-5.6	-3.9	3.5	1.1	7.6	1.3	-1.2	0.7	-1.4	-0.9	3.2	2.1	17
18	Machinery.....	2.6	-5.4	-8.4	7.7	8.5	7.7	2.9	-1.1	-11.4	-5.7	-0.3	3.2	0.3	18
19	Computer and electronic products.....	-4.2	3.4	-0.6	21.3	-10.6	15.0	5.9	1.0	8.1	-18.4	-9.4	6.4	5.0	19
20	Electrical equipment, appliances, and components.....	-12.4	5.8	4.1	0.9	-5.2	7.1	8.4	-6.3	9.8	-19.2	-1.9	6.0	-0.8	20
21	Motor vehicles, bodies and trailers, and parts.....	-9.4	-22.9	-15.6	43.9	10.6	23.4	-1.6	10.4	-5.5	2.8	-8.2	16.0	-3.0	21
22	Other durable goods.....	-0.5	-27.6	-6.5	10.4	6.3	10.4	6.5	1.4	-1.3	-3.8	-1.7	3.5	-1.7	22
23	Nondurable goods.....	-9.8	-28.6	-44.4	29.2	3.5	35.9	20.3	6.3	-35.4	-53.9	-7.6	36.3	6.8	23
24	Food and beverage and tobacco products.....	-3.4	0.2	13.5	0.0	-5.0	4.7	10.8	2.7	10.6	-3.3	-7.2	7.9	-6.9	24
25	Petroleum and coal products.....	-5.9	8.9	-74.6	15.8	21.3	10.2	-3.8	11.5	-48.9	-46.3	17.8	18.6	14.4	25
26	Chemical products.....	2.0	-19.3	3.7	8.2	-10.2	10.3	11.5	-3.1	-7.0	-3.1	-12.2	4.4	-1.4	26
27	Other nondurable goods.....	-2.6	-18.4	13.0	5.2	-2.5	10.6	1.8	-4.9	9.9	-1.2	-6.0	5.5	0.7	27
28	Wholesale trade.....	-2.2	-10.1	-3.7	10.4	-2.2	40.7	8.5	4.4	1.3	-24.6	-15.7	17.7	20.1	28
29	Retail trade.....	-14.2	-37.2	25.7	8.0	-0.7	40.5	-2.3	5.3	10.6	4.3	-11.0	27.3	-3.9	29
30	Transportation and warehousing.....	-17.5	5.9	-7.6	22.9	-14.0	23.9	-9.2	10.4	6.6	0.7	-3.5	12.9	3.5	30
31	Information.....	5.4	-21.7	-11.8	15.2	-6.6	16.3	25.6	-11.3	14.0	31.3	-23.0	20.6	0.7	31
32	Other nonfinancial.....	-23.1	-47.3	-21.2	55.3	-5.9	65.6	-1.6	18.0	-16.2	7.3	52.1	60.4	1.7	32
33	<b>Rest of the world.....</b>	<b>98.1</b>	<b>52.4</b>	<b>-41.4</b>	<b>37.0</b>	<b>26.8</b>	<b>-7.2</b>	<b>-6.5</b>	<b>6.0</b>	<b>-2.3</b>	<b>4.0</b>	<b>42.3</b>	<b>-10.8</b>	<b>-17.6</b>	33

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

Source: U.S. Bureau of Economic Analysis

Table 10B. Corporate Profits by Industry: Change From Preceding Period--Continues

[Billions of dollars]

Line		Seasonally adjusted at annual rates														Line
		2012		2013				2014				2015				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>-21.5</b>	<b>-13.7</b>	<b>11.7</b>	<b>16.8</b>	<b>10.9</b>	<b>36.8</b>	<b>-65.0</b>	<b>153.0</b>	<b>52.6</b>	<b>-20.7</b>	<b>-34.1</b>	<b>-31.2</b>	<b>-45.9</b>	<b>-120.4</b>	1
2	<b>Domestic industries.....</b>	<b>-22.8</b>	<b>-10.6</b>	<b>23.7</b>	<b>9.2</b>	<b>-2.8</b>	<b>41.1</b>	<b>-68.0</b>	<b>164.7</b>	<b>26.7</b>	<b>6.1</b>	<b>-42.5</b>	<b>-24.4</b>	<b>-48.8</b>	<b>-132.7</b>	2
3	Financial.....	25.6	-46.1	-48.7	4.8	31.1	42.6	4.9	55.6	-83.1	0.5	18.2	9.6	-96.5	6.7	3
4	Nonfinancial.....	-48.4	35.5	72.4	4.4	-33.9	-1.5	-73.0	109.1	109.8	5.6	-60.6	-34.0	47.7	-139.4	4
5	<b>Rest of the world.....</b>	<b>1.3</b>	<b>-3.0</b>	<b>-12.0</b>	<b>7.5</b>	<b>13.7</b>	<b>-4.3</b>	<b>3.0</b>	<b>-11.7</b>	<b>25.9</b>	<b>-26.8</b>	<b>8.4</b>	<b>-6.9</b>	<b>2.9</b>	<b>12.3</b>	5
6	Receipts from the rest of the world.....	13.6	-3.1	4.0	10.2	9.9	4.1	7.5	4.5	19.6	-16.4	-17.1	14.9	-0.3	-43.4	6
7	Less: Payments to the rest of the world.....	12.3	0.0	15.9	2.7	-3.9	8.4	4.5	16.2	-6.3	10.4	-25.5	21.8	-3.2	-55.7	7
8	<b>Corporate profits with inventory valuation adjustment.....</b>	<b>-19.1</b>	<b>-14.6</b>	<b>24.8</b>	<b>10.3</b>	<b>7.1</b>	<b>37.2</b>	<b>-71.6</b>	<b>155.0</b>	<b>53.7</b>	<b>-21.1</b>	<b>-40.9</b>	<b>-35.9</b>	<b>-54.2</b>	<b>-135.8</b>	8
9	<b>Domestic industries.....</b>	<b>-20.4</b>	<b>-11.6</b>	<b>36.8</b>	<b>2.7</b>	<b>-6.6</b>	<b>41.5</b>	<b>-74.7</b>	<b>166.7</b>	<b>27.8</b>	<b>5.7</b>	<b>-49.3</b>	<b>-29.0</b>	<b>-57.1</b>	<b>-148.1</b>	9
10	Financial.....	26.3	-45.3	-50.0	2.2	29.1	42.0	3.7	56.7	-81.9	2.2	19.3	10.9	-97.7	3.7	10
11	Federal Reserve banks.....	-7.0	1.4	-1.6	6.4	10.1	11.6	3.1	7.0	1.3	-2.1	-6.6	3.4	3.6	-5.3	11
12	Other financial.....	33.3	-46.7	-48.4	-4.2	19.0	30.3	0.6	49.7	-83.2	4.3	25.8	7.5	-101.2	9.0	12
13	Nonfinancial.....	-46.7	33.7	86.8	0.6	-35.7	-0.5	-78.4	110.1	109.7	3.5	-68.5	-40.0	40.5	-151.8	13
14	Utilities.....	6.1	-6.1	4.3	15.4	0.6	-2.4	5.9	-8.3	0.6	8.2	-1.1	-9.1	-8.3	-19.5	14
15	Manufacturing.....	-32.6	23.1	33.1	-3.4	-1.5	43.1	-78.8	70.9	2.0	17.7	-3.2	-31.2	-4.0	-153.6	15
16	Durable goods.....	-14.5	1.8	24.3	5.2	4.1	-5.5	-15.7	19.4	12.7	-0.3	-3.0	10.8	-17.1	-28.2	16
17	Fabricated metal products.....	-0.8	-0.5	5.8	-2.8	-2.9	-2.9	2.9	0.9	1.0	-3.8	5.1	-1.9	-1.5	-0.1	17
18	Machinery.....	1.9	-5.2	2.8	5.3	-2.9	1.7	-4.8	4.4	-2.0	1.0	-4.6	-4.5	-7.6	-2.2	18
19	Computer and electronic products.....	-4.8	-3.8	2.7	5.0	4.7	4.1	-11.1	5.9	1.6	1.1	6.0	2.1	-3.0	-4.0	19
20	Electrical equipment, appliances, and components.....	0.8	2.4	4.4	2.4	3.0	-5.2	-4.3	-1.7	0.9	2.6	7.6	3.6	-2.3	-5.3	20
21	Motor vehicles, bodies and trailers, and parts.....	-3.8	0.0	-1.2	-1.9	5.6	3.4	0.2	3.6	4.4	1.8	-11.4	4.9	-0.3	-8.5	21
22	Other durable goods.....	-7.7	8.8	9.7	-2.9	-3.4	-6.7	1.4	6.4	6.8	-3.1	-5.7	6.5	-2.3	-8.0	22
23	Nondurable goods.....	-18.1	21.3	8.8	-8.7	-5.6	48.6	-63.1	51.6	-10.6	18.0	-0.2	-42.0	13.1	-125.4	23
24	Food and beverage and tobacco products.....	-0.6	-1.3	8.1	2.7	6.6	2.0	-17.2	16.4	2.3	4.0	11.2	-13.9	2.6	1.4	24
25	Petroleum and coal products.....	-6.9	10.2	-4.1	-20.3	-2.4	36.0	-9.3	-6.4	5.7	8.0	-15.3	-19.8	8.9	-121.7	25
26	Chemical products.....	-12.2	13.3	1.3	11.7	-8.6	8.8	-25.5	33.0	-20.2	10.3	-5.0	-8.8	0.8	-6.8	26
27	Other nondurable goods.....	1.7	-0.8	3.6	-2.7	-1.2	1.8	-11.1	8.5	1.6	-4.2	8.9	0.5	0.8	1.8	27
28	Wholesale trade.....	-15.9	13.3	11.1	-3.7	-8.2	-11.0	-2.3	12.3	29.5	-15.7	-3.0	-14.8	13.0	11.4	28
29	Retail trade.....	-6.1	14.5	-5.4	3.7	-6.5	-13.2	2.4	12.1	6.4	11.4	5.9	-12.3	-0.8	-1.5	29
30	Transportation and warehousing.....	-0.3	-5.7	3.2	-10.7	-4.8	6.6	2.6	12.1	3.8	-11.8	9.2	-4.5	9.3	0.5	30
31	Information.....	-1.4	-5.1	31.0	1.8	-0.8	-7.5	-7.4	5.2	-0.4	-8.2	5.6	10.4	3.7	15.4	31
32	Other nonfinancial.....	3.4	-0.3	9.6	-2.4	-14.6	-16.0	-0.8	5.9	67.8	1.9	-81.8	21.5	27.6	-4.5	32
33	<b>Rest of the world.....</b>	<b>1.3</b>	<b>-3.0</b>	<b>-12.0</b>	<b>7.5</b>	<b>13.7</b>	<b>-4.3</b>	<b>3.0</b>	<b>-11.7</b>	<b>25.9</b>	<b>-26.8</b>	<b>8.4</b>	<b>-6.9</b>	<b>2.9</b>	<b>12.3</b>	33

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

Source: U.S. Bureau of Economic Analysis

**Table 10B. Corporate Profits by Industry: Change From Preceding Period--Table Ends**

[Billions of dollars]

Line		Seasonally adjusted at annual rates									Line
		2016				2017				2018	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>59.0</b>	<b>22.5</b>	<b>26.9</b>	<b>37.8</b>	<b>-26.5</b>	<b>33.6</b>	<b>11.6</b>	<b>49.5</b>	<b>26.7</b>	1
2	<b>Domestic industries.....</b>	<b>81.0</b>	<b>11.6</b>	<b>36.8</b>	<b>-17.6</b>	<b>-13.9</b>	<b>47.5</b>	<b>-28.9</b>	<b>26.4</b>	<b>23.0</b>	2
3	Financial.....	-12.6	97.8	35.1	15.2	-57.5	4.3	20.2	-8.4	-9.3	3
4	Nonfinancial.....	93.6	-86.2	1.8	-32.9	43.6	43.2	-49.2	34.8	32.3	4
5	<b>Rest of the world.....</b>	<b>-22.0</b>	<b>10.8</b>	<b>-10.0</b>	<b>55.4</b>	<b>-12.6</b>	<b>-13.9</b>	<b>40.6</b>	<b>23.1</b>	<b>3.7</b>	5
6	Receipts from the rest of the world.....	13.1	27.7	-9.8	32.7	-0.9	12.2	38.3	39.3	20.9	6
7	Less: Payments to the rest of the world.....	35.1	16.8	0.1	-22.7	11.7	26.0	-2.3	16.2	17.2	7
8	<b>Corporate profits with inventory valuation adjustment.....</b>	<b>52.1</b>	<b>13.2</b>	<b>17.9</b>	<b>34.5</b>	<b>-18.9</b>	<b>39.4</b>	<b>12.5</b>	<b>-189.6</b>	<b>26.6</b>	8
9	<b>Domestic industries.....</b>	<b>74.1</b>	<b>2.4</b>	<b>27.9</b>	<b>-20.9</b>	<b>-6.2</b>	<b>53.2</b>	<b>-28.0</b>	<b>-212.7</b>	<b>23.0</b>	9
10	Financial.....	-16.8	94.7	33.3	14.9	-57.1	5.5	20.3	-35.3	-9.2	10
11	Federal Reserve banks.....	-3.0	-3.5	-2.3	-2.7	1.4	-9.2	-8.3	0.1	-2.0	11
12	Other financial.....	-13.8	98.2	35.6	17.6	-58.5	14.7	28.6	-35.4	-7.2	12
13	Nonfinancial.....	90.9	-92.3	-5.5	-35.8	50.9	47.8	-48.3	-177.4	32.2	13
14	Utilities.....	13.6	-2.1	-9.3	3.2	1.6	-0.7	-2.6	-1.3	-2.5	14
15	Manufacturing.....	98.0	-84.3	-12.9	-11.6	-7.4	27.6	13.9	-56.3	-26.0	15
16	Durable goods.....	15.3	-44.3	-4.5	5.9	-15.4	15.0	-9.1	-19.1	-21.8	16
17	Fabricated metal products.....	4.9	-8.2	2.7	-0.7	-0.9	4.0	-1.8	-3.3	-0.4	17
18	Machinery.....	1.7	0.9	-3.2	0.5	1.4	1.9	-1.4	-5.8	-0.1	18
19	Computer and electronic products.....	-2.4	-12.1	-5.0	-1.5	-9.7	2.9	10.4	-1.6	-11.7	19
20	Electrical equipment, appliances, and components.....	-8.9	-7.2	-1.9	1.2	-0.7	3.0	-2.1	-2.2	2.7	20
21	Motor vehicles, bodies and trailers, and parts.....	12.3	-0.7	-5.7	-3.5	4.6	-5.9	-3.1	-4.9	-4.4	21
22	Other durable goods.....	7.7	-17.0	8.4	10.0	-10.1	9.1	-11.2	-1.1	-7.9	22
23	Nondurable goods.....	82.7	-40.0	-8.4	-17.5	8.1	12.6	23.0	-37.2	-4.2	23
24	Food and beverage and tobacco products.....	1.3	1.0	-7.9	-1.0	-6.4	1.9	10.3	-11.7	-6.2	24
25	Petroleum and coal products.....	63.6	-19.7	-2.2	-8.5	23.9	0.3	13.4	-2.5	6.2	25
26	Chemical products.....	16.5	-14.5	-0.1	-7.2	-6.4	9.3	1.4	-17.1	-3.6	26
27	Other nondurable goods.....	1.3	-6.8	1.8	-0.8	-3.1	1.2	-2.1	-5.9	-0.6	27
28	Wholesale trade.....	-11.7	-31.2	16.2	-36.1	16.6	11.5	-14.2	-28.4	2.3	28
29	Retail trade.....	4.9	-4.7	14.6	0.5	-8.5	-0.7	-2.0	-29.5	16.2	29
30	Transportation and warehousing.....	2.9	-3.2	-3.9	-6.8	5.9	5.4	-6.8	-9.0	-2.7	30
31	Information.....	4.0	26.3	-23.3	13.1	-12.3	-15.5	9.2	-33.8	24.9	31
32	Other nonfinancial.....	-20.8	6.9	13.2	2.0	54.9	20.0	-45.9	-19.1	20.0	32
33	<b>Rest of the world.....</b>	<b>-22.0</b>	<b>10.8</b>	<b>-10.0</b>	<b>55.4</b>	<b>-12.6</b>	<b>-13.9</b>	<b>40.6</b>	<b>23.1</b>	<b>3.7</b>	33

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

Source: U.S. Bureau of Economic Analysis

**Table 10C. Revisions to Corporate Profits by Industry**

Line		Billions of dollars						Revisions as a percentage of previously published			Line
		Revised estimates			Revisions to previously published			2015	2016	2017	
		2015	2016	2017	2015	2016	2017				
1	<b>Corporate profits with inventory valuation and capital consumption adjustments.....</b>	<b>2,057.3</b>	<b>2,035.0</b>	<b>2,099.3</b>	<b>-60.2</b>	<b>-38.5</b>	<b>-65.4</b>	<b>-2.8</b>	<b>-1.9</b>	<b>-3.0</b>	1
2	<b>Domestic industries.....</b>	<b>1,654.7</b>	<b>1,628.5</b>	<b>1,650.4</b>	<b>-77.8</b>	<b>-50.3</b>	<b>-81.4</b>	<b>-4.5</b>	<b>-3.0</b>	<b>-4.7</b>	2
3	Financial.....	397.1	438.4	445.6	-59.5	-16.2	-24.7	-13.0	-3.6	-5.3	3
4	Nonfinancial.....	1,257.6	1,190.0	1,204.8	-18.2	-34.1	-56.7	-1.4	-2.8	-4.5	4
5	<b>Rest of the world.....</b>	<b>402.5</b>	<b>406.5</b>	<b>448.8</b>	<b>17.6</b>	<b>11.8</b>	<b>16.1</b>	<b>4.6</b>	<b>3.0</b>	<b>3.7</b>	5
6	Receipts from the rest of the world.....	675.1	683.3	747.1	22.0	11.9	21.1	3.4	1.8	2.9	6
7	Less: Payments to the rest of the world.....	272.6	276.8	298.2	4.5	0.1	5.1	1.7	0.0	1.7	7
8	<b>Corporate profits with inventory valuation adjustment.....</b>	<b>2,187.0</b>	<b>2,128.7</b>	<b>2,136.4</b>	<b>-23.9</b>	<b>-32.9</b>	<b>-62.2</b>	<b>-1.1</b>	<b>-1.5</b>	<b>-2.8</b>	8
9	<b>Domestic industries.....</b>	<b>1,784.5</b>	<b>1,722.2</b>	<b>1,687.5</b>	<b>-41.5</b>	<b>-44.7</b>	<b>-78.3</b>	<b>-2.3</b>	<b>-2.5</b>	<b>-4.4</b>	9
10	Financial.....	437.6	468.9	468.7	-60.3	-32.9	-43.3	-12.1	-6.6	-8.5	10
11	Federal Reserve banks.....	100.7	92.0	78.3	0.0	0.0	-0.9	0.0	0.0	-1.2	11
12	Other financial.....	336.8	376.9	390.4	-60.3	-33.0	-42.3	-15.2	-8.0	-9.8	12
13	Nonfinancial.....	1,346.9	1,253.3	1,218.9	18.8	-11.8	-35.0	1.4	-0.9	-2.8	13
14	Utilities.....	20.1	7.2	3.8	-1.7	-12.1	-23.1	-7.7	-62.8	-85.8	14
15	Manufacturing.....	422.5	322.9	292.9	5.4	-69.8	-89.4	1.3	-17.8	-23.4	15
16	Durable goods.....	233.8	188.1	165.6	15.4	-24.1	-47.0	7.0	-11.4	-22.1	16
17	Nondurable goods.....	188.7	134.8	127.2	-10.0	-45.6	-42.3	-5.0	-25.3	-25.0	17
18	Wholesale trade.....	152.1	127.5	111.8	4.5	2.1	18.4	3.1	1.7	19.7	18
19	Retail trade.....	169.2	173.5	162.5	-2.6	-5.6	-15.0	-1.5	-3.1	-8.5	19
20	Transportation and warehousing.....	62.2	62.9	59.4	1.0	6.8	-0.3	1.6	12.2	-0.6	20
21	Information.....	140.4	171.6	148.6	3.2	34.0	17.7	2.3	24.7	13.5	21
22	Other nonfinancial.....	380.4	387.7	439.8	9.1	32.7	56.7	2.5	9.2	14.8	22
23	<b>Rest of the world.....</b>	<b>402.5</b>	<b>406.5</b>	<b>448.8</b>	<b>17.6</b>	<b>11.8</b>	<b>16.1</b>	<b>4.6</b>	<b>3.0</b>	<b>3.7</b>	23
24	<b>Corporate profits before tax without inventory valuation and capital consumption adjustments.....</b>	<b>2,134.2</b>	<b>2,129.7</b>	<b>2,181.9</b>	<b>-24.4</b>	<b>-29.2</b>	<b>-65.8</b>	<b>-1.1</b>	<b>-1.4</b>	<b>-2.9</b>	24
25	<b>Addenda:</b>										
25	Corporate profits after tax with inventory valuation and capital consumption adjustments.....	1,660.1	1,642.1	1,748.6	50.0	39.7	50.7	3.1	2.5	3.0	25
26	<b>Net cash flow with inventory valuation adjustment.....</b>	<b>2,091.8</b>	<b>2,080.5</b>	<b>1,941.4</b>	<b>-6.6</b>	<b>-98.8</b>	<b>-100.8</b>	<b>-0.3</b>	<b>-4.5</b>	<b>-4.9</b>	26
27	Undistributed profits with inventory valuation and capital consumption adjustments.....	495.2	454.7	533.3	-74.9	-165.9	-174.5	-13.1	-26.7	-24.7	27
28	Consumption of fixed capital.....	1,593.4	1,630.3	1,699.6	68.3	67.1	73.7	4.5	4.3	4.5	28
29	Less: Capital transfers paid (net).....	<b>-3.2</b>	<b>4.4</b>	<b>291.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>				29

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

Source: U.S. Bureau of Economic Analysis

Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business--Continues

Line		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Seasonally adjusted at annual rates		Line
													2012		
													Q1	Q2	
<b>Billions of dollars</b>															
1	<b>Gross value added of nonfinancial corporate business.....</b>	<b>7,219.7</b>	<b>7,286.7</b>	<b>6,864.6</b>	<b>7,243.2</b>	<b>7,615.3</b>	<b>8,059.1</b>	<b>8,374.1</b>	<b>8,780.3</b>	<b>9,136.3</b>	<b>9,245.4</b>	<b>9,644.4</b>	<b>7,962.2</b>	<b>8,059.2</b>	1
2	Consumption of fixed capital.....	1,044.0	1,105.0	1,110.7	1,119.8	1,169.3	1,230.6	1,279.7	1,350.0	1,406.1	1,432.6	1,491.0	1,208.9	1,225.1	2
3	<b>Net value added.....</b>	<b>6,175.7</b>	<b>6,181.7</b>	<b>5,753.8</b>	<b>6,123.4</b>	<b>6,446.0</b>	<b>6,828.5</b>	<b>7,094.4</b>	<b>7,430.3</b>	<b>7,730.2</b>	<b>7,812.8</b>	<b>8,153.4</b>	<b>6,753.2</b>	<b>6,834.1</b>	3
4	Compensation of employees.....	4,307.1	4,364.3	4,094.9	4,166.6	4,372.7	4,608.3	4,768.1	5,022.5	5,290.6	5,426.4	5,695.3	4,542.4	4,590.5	4
5	Wages and salaries.....	3,573.4	3,624.7	3,382.8	3,452.3	3,630.6	3,839.2	3,968.6	4,195.9	4,427.2	4,554.9	4,779.5	3,785.0	3,824.6	5
6	Supplements to wages and salaries.....	733.7	739.6	712.1	714.3	742.1	769.1	799.5	826.5	863.4	871.4	915.8	757.4	765.9	6
7	Taxes on production and imports less subsidies.....	631.3	637.4	608.5	638.2	670.8	695.1	742.0	768.6	780.1	794.3	828.5	691.5	693.7	7
8	Net operating surplus.....	1,237.4	1,180.0	1,050.4	1,318.6	1,402.4	1,525.1	1,584.3	1,639.3	1,659.6	1,592.2	1,629.7	1,519.4	1,549.9	8
9	Net interest and miscellaneous payments.....	250.3	310.2	284.2	283.3	283.2	291.2	280.1	291.1	305.0	332.5	335.2	290.5	292.8	9
10	Business current transfer payments (net).....	58.6	45.8	60.0	71.3	79.3	81.8	83.9	79.8	96.9	69.7	89.6	83.7	82.2	10
11	Corporate profits with inventory valuation and capital consumption adjustments.....	928.5	824.0	706.2	964.0	1,039.9	1,152.1	1,220.2	1,268.4	1,257.6	1,190.0	1,204.8	1,145.1	1,174.9	11
12	Taxes on corporate income.....	277.7	208.0	162.3	204.0	209.3	245.7	263.6	291.0	284.0	271.3	247.0	234.9	245.4	12
13	Profits after tax with inventory valuation and capital consumption adjustments.....	650.8	616.0	543.9	760.0	830.6	906.4	956.6	977.4	973.6	918.8	957.9	910.2	929.5	13
14	Net dividends.....	484.6	474.2	351.4	375.5	441.0	517.9	531.9	597.5	641.1	698.7	703.6	464.8	467.0	14
15	Undistributed profits with inventory valuation and capital consumption adjustments.....	166.2	141.8	192.5	384.5	389.6	388.5	424.7	379.8	332.5	220.0	254.2	445.5	462.4	15
<b>Addenda:</b>															
16	Profits before tax (without inventory valuation and capital consumption adjustments).....	1,114.0	894.5	756.1	1,042.4	1,027.3	1,268.4	1,322.0	1,374.6	1,294.1	1,254.3	1,264.4	1,278.2	1,261.9	16
17	Profits after tax (without inventory valuation and capital consumption adjustments).....	836.3	686.5	593.7	838.4	818.0	1,022.7	1,058.3	1,083.5	1,010.1	983.0	1,017.4	1,043.3	1,016.5	17
18	Inventory valuation adjustment.....	-43.6	-34.8	2.6	-47.6	-68.0	-11.4	14.4	3.6	52.8	-1.0	-45.5	-31.3	18.3	18
19	Capital consumption adjustment.....	-141.9	-35.7	-52.5	-30.8	80.7	-104.8	-116.1	-109.7	-89.3	-63.3	-14.0	-101.8	-105.3	19
<b>Billions of chained (2012) dollars</b>															
20	<b>Gross value added of nonfinancial corporate business<sup>1</sup>.....</b>	<b>7,896.1</b>	<b>7,809.2</b>	<b>7,255.1</b>	<b>7,568.0</b>	<b>7,774.1</b>	<b>8,059.1</b>	<b>8,261.5</b>	<b>8,517.3</b>	<b>8,810.0</b>	<b>8,942.5</b>	<b>9,246.1</b>	<b>8,034.8</b>	<b>8,068.3</b>	20
21	Consumption of fixed capital <sup>2</sup> .....	1,092.6	1,131.0	1,149.3	1,161.0	1,189.9	1,230.6	1,275.7	1,323.8	1,371.6	1,413.3	1,455.9	1,215.2	1,226.1	21
22	Net value added <sup>3</sup> .....	6,803.5	6,678.1	6,105.8	6,407.0	6,584.2	6,828.5	6,985.8	7,193.4	7,438.4	7,529.2	7,790.1	6,819.6	6,842.2	22
<b>Dollars; quarters seasonally adjusted</b>															
<b>Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:</b>															
23	<b>Price per unit of real gross value added of nonfinancial corporate business<sup>4</sup>.....</b>	<b>0.914</b>	<b>0.933</b>	<b>0.946</b>	<b>0.957</b>	<b>0.980</b>	<b>1.000</b>	<b>1.014</b>	<b>1.031</b>	<b>1.037</b>	<b>1.034</b>	<b>1.043</b>	<b>0.991</b>	<b>0.999</b>	23
24	Compensation of employees (unit labor cost).....	0.545	0.559	0.564	0.551	0.562	0.572	0.577	0.590	0.601	0.607	0.616	0.565	0.569	24
25	Unit nonlabor cost.....	0.251	0.269	0.284	0.279	0.283	0.285	0.289	0.292	0.294	0.294	0.297	0.283	0.284	25
26	Consumption of fixed capital.....	0.132	0.141	0.153	0.148	0.150	0.153	0.155	0.159	0.160	0.160	0.161	0.150	0.152	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net).....	0.087	0.087	0.092	0.094	0.096	0.096	0.100	0.100	0.100	0.097	0.099	0.096	0.096	27
28	Net interest and miscellaneous payments.....	0.032	0.040	0.039	0.037	0.036	0.036	0.034	0.034	0.035	0.037	0.036	0.036	0.036	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production).....	0.118	0.106	0.097	0.127	0.134	0.143	0.148	0.149	0.143	0.133	0.130	0.143	0.146	29
30	Taxes on corporate income.....	0.035	0.027	0.022	0.027	0.027	0.030	0.032	0.034	0.032	0.030	0.027	0.029	0.030	30
31	Profits after tax with inventory valuation and capital consumption adjustments.....	0.082	0.079	0.075	0.100	0.107	0.112	0.116	0.115	0.111	0.103	0.104	0.113	0.115	31

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).

Source: U.S. Bureau of Economic Analysis

**Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business--Continues**

Line		Seasonally adjusted at annual rates														Line
		2012		2013				2014				2015				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>Billions of dollars</b>																
1	<b>Gross value added of nonfinancial corporate business.....</b>	<b>8,026.6</b>	<b>8,188.5</b>	<b>8,320.9</b>	<b>8,370.5</b>	<b>8,362.6</b>	<b>8,442.3</b>	<b>8,546.5</b>	<b>8,704.5</b>	<b>8,886.9</b>	<b>8,983.5</b>	<b>9,060.7</b>	<b>9,096.7</b>	<b>9,199.7</b>	<b>9,188.2</b>	1
2	Consumption of fixed capital.....	1,239.1	1,249.2	1,258.4	1,271.6	1,285.8	1,303.1	1,321.4	1,340.7	1,360.1	1,377.8	1,390.3	1,402.5	1,413.2	1,418.4	2
3	<b>Net value added.....</b>	<b>6,787.5</b>	<b>6,939.3</b>	<b>7,062.5</b>	<b>7,099.0</b>	<b>7,076.8</b>	<b>7,139.3</b>	<b>7,225.1</b>	<b>7,363.8</b>	<b>7,526.7</b>	<b>7,605.7</b>	<b>7,670.4</b>	<b>7,694.2</b>	<b>7,786.4</b>	<b>7,769.8</b>	3
4	Compensation of employees.....	4,596.3	4,704.2	4,727.4	4,762.3	4,769.3	4,813.4	4,971.9	4,987.3	5,031.8	5,099.0	5,227.4	5,276.0	5,315.1	5,343.8	4
5	Wages and salaries.....	3,829.4	3,918.1	3,935.1	3,963.8	3,969.6	4,005.8	4,154.2	4,166.9	4,203.6	4,259.0	4,375.0	4,415.2	4,447.4	4,471.1	5
6	Supplements to wages and salaries.....	767.0	786.1	792.3	798.5	799.7	807.6	817.7	820.4	828.2	839.9	852.4	860.9	867.7	872.6	6
7	Taxes on production and imports less subsidies.....	692.6	702.6	733.0	737.0	746.1	751.9	756.0	767.2	773.3	777.8	772.5	778.9	780.9	788.1	7
8	Net operating surplus.....	1,498.6	1,532.6	1,602.1	1,599.7	1,561.4	1,573.9	1,497.2	1,609.4	1,721.7	1,728.9	1,670.5	1,639.3	1,690.5	1,637.9	8
9	Net interest and miscellaneous payments.....	292.2	289.4	282.6	279.0	277.9	281.1	285.8	290.0	293.3	295.4	297.3	301.2	307.0	314.5	9
10	Business current transfer payments (net).....	79.9	81.3	85.2	82.1	78.8	89.6	81.1	80.0	79.2	78.8	79.1	78.0	75.7	155.0	10
11	Corporate profits with inventory valuation and capital consumption adjustments.....	1,126.5	1,161.9	1,234.3	1,238.7	1,204.8	1,203.2	1,130.3	1,239.4	1,349.2	1,354.8	1,294.1	1,260.1	1,307.8	1,168.4	11
12	Taxes on corporate income.....	250.8	251.5	264.5	262.4	261.7	265.9	278.0	294.2	295.5	296.4	301.5	297.6	285.2	251.5	12
13	Profits after tax with inventory valuation and capital consumption adjustments.....	875.6	910.4	969.7	976.3	943.1	937.3	852.3	945.2	1,053.6	1,058.4	992.6	962.5	1,022.6	916.9	13
14	Net dividends.....	485.7	654.2	518.0	503.0	609.5	497.1	601.0	600.1	572.7	616.3	631.5	624.2	656.8	652.0	14
15	Undistributed profits with inventory valuation and capital consumption adjustments.....	389.9	256.1	451.8	473.2	333.6	440.3	251.3	345.1	480.9	442.1	361.1	338.3	365.8	264.9	15
<b>Addenda:</b>																
16	Profits before tax (without inventory valuation and capital consumption adjustments).....	1,258.3	1,275.1	1,335.6	1,313.6	1,313.5	1,325.1	1,284.2	1,356.7	1,438.7	1,418.6	1,313.6	1,338.3	1,339.9	1,184.6	16
17	Profits after tax (without inventory valuation and capital consumption adjustments).....	1,007.5	1,023.5	1,071.1	1,051.2	1,051.8	1,059.2	1,006.2	1,062.5	1,143.2	1,122.2	1,012.1	1,040.7	1,054.7	933.1	17
18	Inventory valuation adjustment.....	-24.9	-7.9	18.2	40.9	5.2	-6.8	-44.4	-6.8	20.9	44.5	81.0	16.3	55.2	58.8	18
19	Capital consumption adjustment.....	-107.0	-105.2	-119.6	-115.8	-114.0	-115.0	-109.6	-110.5	-110.4	-108.3	-100.4	-94.5	-87.3	-75.0	19
<b>Billions of chained (2012) dollars</b>																
20	<b>Gross value added of nonfinancial corporate business<sup>1</sup>.....</b>	<b>7,989.1</b>	<b>8,144.4</b>	<b>8,212.2</b>	<b>8,282.8</b>	<b>8,259.3</b>	<b>8,291.7</b>	<b>8,332.7</b>	<b>8,448.1</b>	<b>8,577.6</b>	<b>8,710.7</b>	<b>8,772.2</b>	<b>8,772.0</b>	<b>8,832.2</b>	<b>8,863.4</b>	20
21	Consumption of fixed capital <sup>2</sup> .....	1,236.0	1,245.0	1,257.8	1,270.3	1,281.7	1,293.0	1,304.3	1,317.0	1,330.4	1,343.4	1,355.1	1,366.2	1,377.2	1,387.9	21
22	Net value added <sup>3</sup> .....	6,753.1	6,899.3	6,954.5	7,012.5	6,977.7	6,998.7	7,028.4	7,131.0	7,247.2	7,367.2	7,417.1	7,405.8	7,455.1	7,475.4	22
<b>Dollars; quarters seasonally adjusted</b>																
<b>Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:</b>																
<b>Price per unit of real gross value added of nonfinancial corporate business<sup>4</sup>.....</b>																
23	<b>1.005</b>	<b>1.005</b>	<b>1.013</b>	<b>1.011</b>	<b>1.013</b>	<b>1.018</b>	<b>1.026</b>	<b>1.030</b>	<b>1.036</b>	<b>1.031</b>	<b>1.033</b>	<b>1.037</b>	<b>1.042</b>	<b>1.037</b>	23	
24	Compensation of employees (unit labor cost).....	0.575	0.578	0.576	0.575	0.577	0.581	0.597	0.590	0.587	0.585	0.596	0.601	0.602	0.603	24
25	Unit nonlabor cost.....	0.288	0.285	0.287	0.286	0.289	0.293	0.293	0.292	0.292	0.289	0.292	0.292	0.292	0.302	25
26	Consumption of fixed capital.....	0.155	0.153	0.153	0.154	0.156	0.157	0.159	0.159	0.159	0.158	0.158	0.160	0.160	0.160	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net).....	0.097	0.096	0.100	0.099	0.100	0.101	0.100	0.100	0.099	0.098	0.097	0.098	0.097	0.106	27
28	Net interest and miscellaneous payments.....	0.037	0.036	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.035	0.035	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production).....	0.141	0.143	0.150	0.150	0.146	0.145	0.136	0.147	0.157	0.156	0.148	0.144	0.148	0.132	29
30	Taxes on corporate income.....	0.031	0.031	0.032	0.032	0.032	0.032	0.033	0.035	0.034	0.034	0.034	0.034	0.032	0.028	30
31	Profits after tax with inventory valuation and capital consumption adjustments.....	0.110	0.112	0.118	0.118	0.114	0.113	0.102	0.112	0.123	0.122	0.113	0.110	0.116	0.103	31

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).

Source: U.S. Bureau of Economic Analysis

**Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business--Table Ends**

Line		Seasonally adjusted at annual rates									Line
		2016				2017				2018	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
<b>Billions of dollars</b>											
1	<b>Gross value added of nonfinancial corporate business.....</b>	<b>9,237.7</b>	<b>9,189.3</b>	<b>9,247.7</b>	<b>9,307.1</b>	<b>9,517.1</b>	<b>9,628.9</b>	<b>9,660.8</b>	<b>9,770.7</b>	<b>9,926.7</b>	1
2	Consumption of fixed capital.....	1,421.0	1,429.6	1,435.6	1,444.2	1,468.0	1,484.5	1,498.8	1,512.6	1,529.4	2
3	<b>Net value added.....</b>	<b>7,816.7</b>	<b>7,759.7</b>	<b>7,812.1</b>	<b>7,862.9</b>	<b>8,049.1</b>	<b>8,144.5</b>	<b>8,162.1</b>	<b>8,258.1</b>	<b>8,397.3</b>	3
4	Compensation of employees.....	5,376.6	5,397.4	5,438.0	5,493.5	5,627.2	5,664.0	5,723.5	5,766.5	5,861.3	4
5	Wages and salaries.....	4,513.7	4,530.9	4,564.6	4,610.5	4,723.0	4,753.5	4,802.8	4,838.5	4,920.7	5
6	Supplements to wages and salaries.....	862.9	866.4	873.4	882.9	904.2	910.5	920.6	927.9	940.5	6
7	Taxes on production and imports less subsidies.....	785.3	788.6	798.4	804.8	816.0	824.0	832.5	841.4	851.8	7
8	Net operating surplus.....	1,654.8	1,573.7	1,575.7	1,564.6	1,605.8	1,656.5	1,606.1	1,650.2	1,684.2	8
9	Net interest and miscellaneous payments.....	324.6	331.8	335.7	337.8	336.4	335.4	334.5	334.7	341.7	9
10	Business current transfer payments (net).....	68.2	66.1	62.4	82.1	81.2	89.5	89.2	98.4	93.0	10
11	Corporate profits with inventory valuation and capital consumption adjustments.....	1,262.0	1,175.8	1,177.6	1,144.7	1,188.3	1,231.5	1,182.4	1,217.2	1,249.5	11
12	Taxes on corporate income.....	272.5	271.2	274.9	266.5	254.4	254.4	255.4	223.8	149.7	12
13	Profits after tax with inventory valuation and capital consumption adjustments.....	989.5	904.6	902.7	878.2	933.9	977.1	927.0	993.4	1,099.8	13
14	Net dividends.....	687.9	696.8	698.7	711.5	714.6	755.7	627.8	716.4	-326.1	14
15	Undistributed profits with inventory valuation and capital consumption adjustments.....	301.6	207.8	204.0	166.7	219.3	221.4	299.2	277.0	1,425.9	15
<b>Addenda:</b>											
16	Profits before tax (without inventory valuation and capital consumption adjustments).....	1,270.8	1,274.3	1,241.7	1,230.5	1,315.4	1,312.4	1,281.8	1,147.9	1,179.9	16
17	Profits after tax (without inventory valuation and capital consumption adjustments).....	998.3	1,003.1	966.8	964.0	1,061.0	1,057.9	1,026.4	924.2	1,030.2	17
18	Inventory valuation adjustment.....	63.4	-32.4	-5.2	-29.9	-63.8	-13.0	-30.8	-74.4	-74.1	18
19	Capital consumption adjustment.....	-72.2	-66.1	-58.8	-55.9	-63.2	-67.8	-68.6	143.6	143.8	19
<b>Billions of chained (2012) dollars</b>											
20	<b>Gross value added of nonfinancial corporate business<sup>1</sup>.....</b>	<b>8,945.6</b>	<b>8,863.3</b>	<b>9,000.0</b>	<b>8,961.2</b>	<b>9,071.4</b>	<b>9,233.7</b>	<b>9,291.9</b>	<b>9,387.3</b>	<b>9,508.7</b>	20
21	Consumption of fixed capital <sup>2</sup> .....	1,398.1	1,408.1	1,418.4	1,428.6	1,439.0	1,449.7	1,461.4	1,473.6	1,489.1	21
22	Net value added <sup>3</sup> .....	7,547.5	7,455.1	7,581.7	7,532.5	7,632.4	7,784.0	7,830.4	7,913.7	8,019.6	22
<b>Dollars; quarters seasonally adjusted</b>											
<b>Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:</b>											
23	<b>Price per unit of real gross value added of nonfinancial corporate business<sup>4</sup>.....</b>	<b>1.033</b>	<b>1.037</b>	<b>1.028</b>	<b>1.039</b>	<b>1.049</b>	<b>1.043</b>	<b>1.040</b>	<b>1.041</b>	<b>1.044</b>	23
24	Compensation of employees (unit labor cost).....	0.601	0.609	0.604	0.613	0.620	0.613	0.616	0.614	0.616	24
25	Unit nonlabor cost.....	0.291	0.295	0.292	0.298	0.298	0.296	0.296	0.297	0.296	25
26	Consumption of fixed capital.....	0.159	0.161	0.160	0.161	0.162	0.161	0.161	0.161	0.161	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net).....	0.095	0.096	0.096	0.099	0.099	0.099	0.099	0.100	0.099	27
28	Net interest and miscellaneous payments.....	0.036	0.037	0.037	0.038	0.037	0.036	0.036	0.036	0.036	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production).....	0.141	0.133	0.131	0.128	0.131	0.133	0.127	0.130	0.131	29
30	Taxes on corporate income.....	0.030	0.031	0.031	0.030	0.028	0.028	0.027	0.024	0.016	30
31	Profits after tax with inventory valuation and capital consumption adjustments	0.111	0.102	0.100	0.098	0.103	0.106	0.100	0.106	0.116	31

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).

Source: U.S. Bureau of Economic Analysis



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

Line	2015	2016	2017	Seasonally adjusted at annual rates																Line
				2014		2015				2016				2017				2018		
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
<b>Percent change from preceding period; Seasonally adjusted at annual rates</b>																				
<b>Gross domestic product (GDP) and related aggregates:</b>																				
1	2.9	1.6	2.2	4.9	1.9	3.3	3.3	1.0	0.4	1.5	2.3	1.9	1.8	1.8	3.0	2.8	2.3	2.2	4.1	1
2	2.9	1.2	3.8	7.6	-1.8	4.0	3.9	0.1	-0.7	0.5	3.1	1.6	2.3	1.2	8.6	8.4	1.1	4.1	6.2	2
3	2.8	1.8	1.5	3.8	2.8	3.6	2.3	1.6	2.2	1.1	2.4	2.0	1.3	1.3	1.2	1.2	2.1	1.2	3.0	3
4	3.6	1.0	2.2	3.8	9.3	-1.5	9.4	-0.6	-8.6	8.6	-1.7	2.4	3.4	7.8	-2.5	-3.7	7.9	3.4	4.7	4
5	6.3	1.8	-1.3	16.9	-4.4	1.5	17.6	20.9	-22.8	10.4	2.8	4.0	-2.9	-7.3	-2.2	-3.8	23.2	9.5	-7.6	5
6	2.8	1.6	2.3	4.6	2.1	3.4	2.9	0.4	1.2	1.3	2.3	1.9	1.9	2.1	3.1	3.0	1.8	2.0	4.4	6
7	3.5	1.6	2.7	6.4	2.2	4.1	4.1	0.6	0.1	1.6	2.5	2.2	2.3	1.9	3.8	3.6	3.0	2.6	4.8	7
<b>Contributions to percent change in real gross domestic product; Seasonally adjusted at annual rates</b>																				
<b>Percent change at annual rate:</b>																				
8	2.9	1.6	2.2	4.9	1.9	3.3	3.3	1.0	0.4	1.5	2.3	1.9	1.8	1.8	3.0	2.8	2.3	2.2	4.1	8
<b>Percentage points at annual rates:</b>																				
9	0.88	0.35	1.11	2.32	-0.54	1.23	1.19	0.05	-0.19	0.17	0.92	0.47	0.69	0.37	2.43	2.40	0.34	1.20	1.81	9
10	1.71	1.13	0.92	2.30	1.71	2.23	1.41	0.98	1.33	0.71	1.51	1.27	0.80	0.79	0.77	0.74	1.32	0.73	1.85	10
11	0.29	0.08	0.19	0.31	0.72	-0.13	0.73	-0.06	-0.74	0.67	-0.14	0.19	0.28	0.63	-0.21	-0.32	0.64	0.28	0.39	11
12	0.18	0.05	-0.04	0.45	-0.13	0.04	0.48	0.58	-0.78	0.29	0.08	0.12	-0.08	-0.22	-0.06	-0.10	0.58	0.26	-0.22	12

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

Line		Billions of chained (2012) dollars at quarterly rates								Percent change from quarter one year ago								Line
		2016		2017				2018		2016		2017				2018		
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	Gross domestic product (GDP).....	4448.4	4526.6	4338.6	4500.6	4562.1	4649.4	4483.0	4647.7	1.4	2.0	1.3	2.2	2.6	2.7	3.3	3.3	1
2	Personal consumption expenditures.....	3059.6	<b>3185.3</b>	<b>3014.3</b>	<b>3135.8</b>	<b>3136.2</b>	<b>3272.4</b>	<b>3097.6</b>	3218.5	2.6	2.7	2.1	2.7	2.5	2.7	2.8	2.6	2
3	Gross private domestic investment.....	799.0	756.3	733.4	796.2	859.2	807.8	796.0	842.4	-2.2	1.0	0.3	4.3	7.5	6.8	8.5	5.8	3
4	Net exports of goods and services.....	-207.3	<b>-207.7</b>	<b>-182.5</b>	<b>-226.3</b>	<b>-223.5</b>	<b>-226.4</b>	<b>-197.5</b>	-230.0									4
5	Exports.....	601.8	604.9	594.2	607.9	616.0	632.0	619.0	638.6	0.5	0.8	2.5	2.7	2.4	4.5	4.2	5.1	5
6	Imports.....	809.1	812.6	776.7	834.2	839.5	858.3	816.5	868.6	1.3	2.4	3.9	4.9	3.8	5.6	5.1	4.1	6
7	Government consumption expenditures and gross investment.....	792.0	788.1	770.8	787.1	783.9	788.6	782.7	808.7	0.9	1.3	0.4	0.3	-1.0	0.1	1.5	2.7	7
	Addenda:																	
	Current dollar measures: (Billions of dollars)																	
8	GDP.....	4728.1	4814.8	4652.8	4856.4	4933.7	5042.5	4901.5	5121.9	2.6	3.3	3.5	4.0	4.3	4.7	5.3	5.5	8
9	GDI.....	4735.9	4837.4	4888.9	4838.9	4852.8	5047.9	5116.1		3.8	1.3	5.5	4.6	2.5	4.3	4.6		9

Source: U.S. Bureau of Economic Analysis