

Director's Message

Taking Account

Updated international services data available and earlier data on services to be included in GDP.

Articles

GDP and the Economy: Advance Estimates for the Fourth Quarter of 2016

Real GDP increased 1.9 percent after increasing 3.5 percent in the third quarter, primarily reflecting positive contributions from consumer spending, inventory investment, residential and nonresidential fixed investment, and state and local government spending.

Territorial Economic Accounts: New Estimates of GDP for 2015 and GDP by Industry and Compensation by Industry for 2014

New and updated estimates for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands.

An Analysis of the Reliability of BEA's International Transactions Accounts

A study of revisions to the first published estimates of the quarterly international transactions accounts for 1999–2015 shows that the accounts provide an accurate picture of economic activity between U.S. residents and foreign residents.

Quarterly GDP by State: Statistics for the Third Quarter of 2016

Real GDP by state increased in 48 states and the District of Columbia. Real GDP ranged from a 7.1 percent increase in South Dakota to 0.1 percent decreases in Alaska and New Mexico.

Upcoming in the Survey...

Domestic Requirements Tables. New tables in the industry economic accounts present a more complete picture of structural changes in the U.S. economy for 1997–2015 by measuring intraindustry supply relationships.

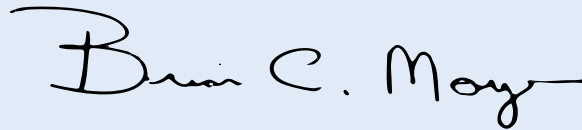
Director's Message

In this issue, we are pleased to present our most recent analysis of the reliability of the international transactions accounts (ITAs). The analysis finds that the ITA estimates provide a consistent and accurate picture of economic activity between U.S. residents and foreign residents. Early estimates of key aggregates closely track later estimates: revisions are relatively small, revisions rarely change the direction of movement in the accounts, and early-estimate turning points closely match later-estimate turning points.

Elsewhere, we discuss estimates of gross domestic product (GDP) by state for the third quarter of 2016. Real GDP grew in 48 states and the District of Columbia. Growth rates ranged from 7.1 percent in South Dakota to -0.1 percent in Alaska and New Mexico.

Another article discusses recently released estimates of GDP for 2015 for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands. These accounts are produced in collaboration with the Department of the Interior's Office of Insular Affairs and with staff from the territorial governments.

In addition, the "GDP and the Economy" article takes a look at the advance estimates of the national income and product accounts for the fourth quarter of 2016.



Brian C. Moyer
Director, Bureau of Economic Analysis

Taking Account...

Updated international services data available

The Bureau of Economic Analysis (BEA) annually produces detailed statistics on services provided by and to the United States through two channels: (1) conventional trade in services and (2) services supplied by affiliates of multinational enterprises (MNEs). These data are accessible via BEA's [interactive data application](#). They were discussed in detail in the [December issue of the Survey of Current Business](#).

The annual statistics on trade in services were updated in October 2016 to include preliminary statistics for 2015 and revised statistics for 2013 and 2014. Statistics for previous years were not revised. With this year's release, BEA introduced expanded geographic detail by increasing the number of countries and areas included in its bilateral statistics from 49 to 90. The additional countries include those with which the United States has a free trade agreement and other trading partners with significant transactions.

BEA also updated statistics on information and communications technology (ICT) and potentially ICT-enabled services that were first presented in a [May 2016 Survey of Current Business article](#). These statistics complement BEA's standard presentation of international trade in services statistics by providing insight into the extent that ICT might facilitate trade in services.

The statistics on services supplied through affiliates measure services supplied by MNEs via the channel of direct investment.

This category covers transactions between majority-owned foreign affiliates of U.S. companies and foreign residents, both in the host country and in other foreign markets, and transactions between majority-owned U.S. affiliates of foreign companies and U.S. residents. Because of the importance of physical proximity to customers in the delivery of many types of services, many MNEs serve foreign markets partly or wholly through their affiliates rather than through trade.

The annual statistics on services supplied through affiliates were updated in December 2016 to include preliminary statistics for 2014 and revised statistics for 2013. With the release of statistics on services supplied through affiliates in December, BEA introduced a new table that presents services supplied to the United States by U.S. affiliates of foreign MNEs by major industry category for more than 70 countries and areas.

Earlier data on services to be included in GDP

BEA and the Census Bureau are taking another step in their joint quest to get more data into earlier estimates of gross domestic product.

As noted in the BEA Blog, the Census Bureau will begin releasing an early snapshot of its ser-

vices sector data each quarter, in time for BEA's second estimate of quarterly GDP. The new data will be included in BEA statistics beginning on February 28.

Seeking source data faster is one way BEA is working to improve its estimates of GDP. The Census Bureau is the biggest contributor of data for GDP.

During the 3 months following the end of each quarter, economic data flows into BEA from many sources. Previously, BEA had to wait until the third estimates to include the types of services data now destined for second estimates. BEA expects the earlier data to reduce revisions between second and third estimates by about 0.1 to 0.2 percentage point on average.

Census plans to release its first Advance Quarterly Services Report on February 17. It will serve as a preview of Census' more detailed services report, already a major data source for BEA's third estimates of GDP.

The Advance Quarterly Services Report, to be published about 50 days after the end of each quarter, will offer a snapshot of revenue for selected sectors, subsectors, and industries. They will enhance GDP estimates by providing earlier data on consumer spending for services and on private fixed investment in software.

The full Quarterly Services Report will follow 3 weeks later on March 9. It will feed into BEA's third estimate of GDP, coming on March 30.

GDP and the Economy

Advance Estimates for the Fourth Quarter of 2016

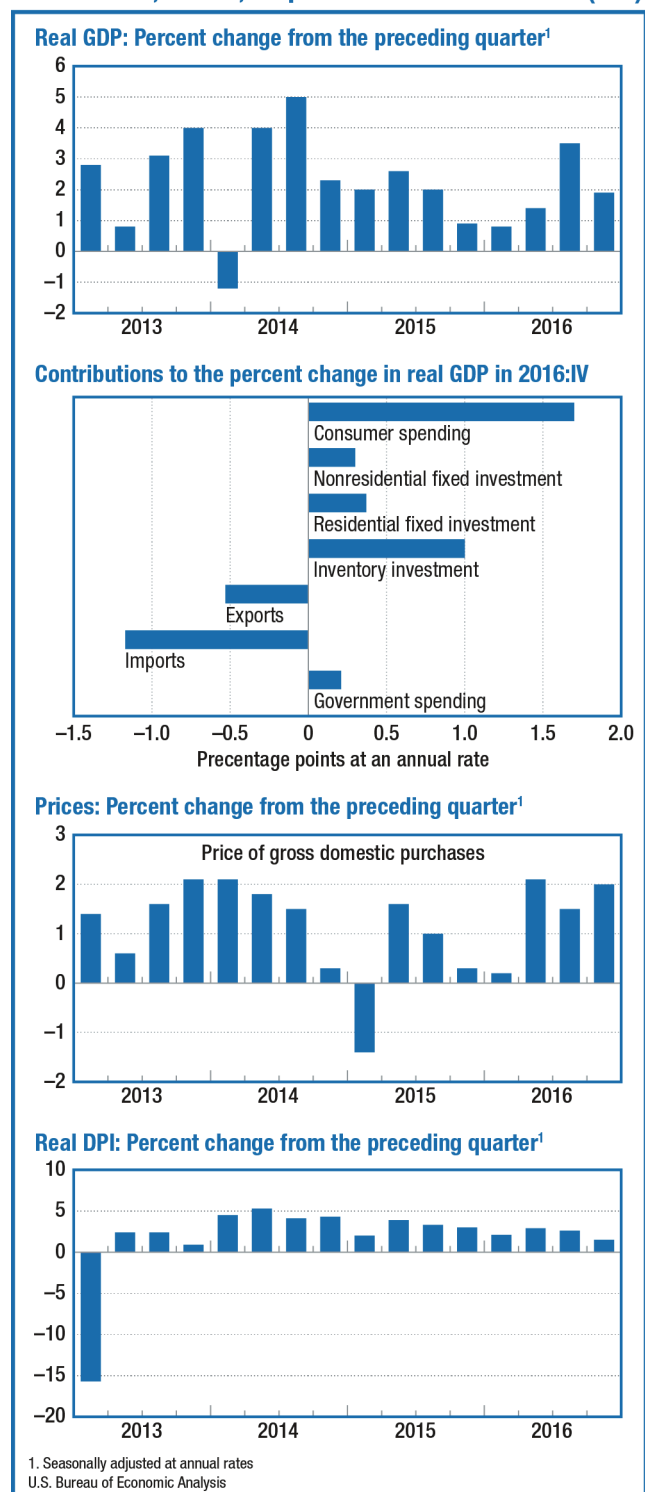
REAL GROSS domestic product (GDP) increased 1.9 percent at an annual rate in the fourth quarter of 2016 after increasing 3.5 percent in the third quarter, according to the advance estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ Real GDP increased 1.6 percent in 2016 (that is, from the 2015 annual level to the 2016 annual level) after increasing 2.6 percent in 2015 (see page 6).

- The increase in real GDP in the fourth quarter reflected positive contributions from consumer spending, inventory investment, residential fixed investment, nonresidential fixed investment, and state and local government spending that were partly offset by negative contributions from exports and federal government spending. Imports, which are a subtraction in the calculation of GDP, increased.²
- Prices of goods and services purchased by U.S. residents increased 2.0 percent in the fourth quarter after increasing 1.5 percent in the third quarter. Food prices decreased less, and energy prices increased more in the fourth quarter than in the third quarter. Excluding food and energy, gross domestic purchases prices increased 1.4 percent after increasing 1.7 percent (see table 2).
- Real disposable personal income (DPI) increased 1.5 percent in the fourth quarter after increasing 2.6 percent in the third quarter. Current-dollar DPI increased 3.7 percent in the fourth quarter after increasing 4.1 percent in the third quarter (see table 3). The larger deceleration in real DPI than in current-dollar DPI reflected an acceleration in the implicit price deflator for consumer spending, which is used to deflate DPI.
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 5.6 percent in the fourth quarter; in the third quarter, the rate was 5.8 percent.

1. "Real" estimates are in chained (2009) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data; for more information, see "The Revisions to GDP, GDI, and Their Major Components" in the August 2014 SURVEY OF CURRENT BUSINESS. Quarterly estimates are expressed at seasonally adjusted annual rates, which reflect a rate of activity for a quarter as if it were maintained for a year.

2. In this article, "consumer spending" refers to "personal consumption expenditures," "inventory investment" refers to "change in private inventories," and "government spending" refers to "government consumption expenditures and gross investment."

Chart 1. GDP, Prices, Disposable Personal Income (DPI)



Real GDP Overview

Table 1. Real Gross Domestic Product (GDP) and Related Measures

[Seasonally adjusted at annual rates]

| | Share of current-dollar GDP (percent) | Change from preceding period (percent) | | | | | Contribution to percent change in real GDP (percentage points) | | | |
|---|---------------------------------------|--|-------------|------------|-------------|--------------|--|-------------|--------------|--|
| | 2016 | 2016 | | | | | 2016 | | | |
| | IV | I | II | III | IV | I | II | III | IV | |
| Gross domestic product ¹ | 100.0 | 0.8 | 1.4 | 3.5 | 1.9 | 0.8 | 1.4 | 3.5 | 1.9 | |
| Personal consumption expenditures | 68.8 | 1.6 | 4.3 | 3.0 | 2.5 | 1.11 | 2.88 | 2.03 | 1.70 | |
| Goods..... | 22.2 | 1.2 | 7.1 | 3.5 | 5.2 | 0.25 | 1.51 | 0.77 | 1.11 | |
| Durable goods..... | 7.6 | -0.6 | 9.8 | 11.6 | 10.9 | -0.05 | 0.70 | 0.84 | 0.79 | |
| Nondurable goods..... | 14.6 | 2.1 | 5.7 | -0.5 | 2.3 | 0.30 | 0.80 | -0.07 | 0.32 | |
| Services..... | 46.6 | 1.9 | 3.0 | 2.7 | 1.3 | 0.86 | 1.37 | 1.26 | 0.58 | |
| Gross private domestic investment | 16.5 | -3.3 | -7.9 | 3.0 | 10.7 | -0.56 | -1.34 | 0.50 | 1.67 | |
| Fixed investment..... | 16.2 | -0.9 | -1.1 | 0.1 | 4.2 | -0.15 | -0.18 | 0.02 | 0.67 | |
| Nonresidential..... | 12.4 | -3.4 | 1.0 | 1.4 | 2.4 | -0.44 | 0.12 | 0.18 | 0.30 | |
| Structures..... | 2.6 | 0.1 | -2.1 | 12.0 | -5.0 | 0.00 | -0.06 | 0.30 | -0.14 | |
| Equipment..... | 5.6 | -9.5 | -2.9 | -4.5 | 3.1 | -0.59 | -0.17 | -0.26 | 0.18 | |
| Intellectual property products | 4.1 | 3.7 | 9.0 | 3.2 | 6.4 | 0.15 | 0.35 | 0.13 | 0.26 | |
| Residential..... | 3.8 | 7.8 | -7.7 | -4.1 | 10.2 | 0.29 | -0.31 | -0.16 | 0.37 | |
| Change in private inventories..... | 0.3 | | | | | -0.41 | -1.16 | 0.49 | 1.00 | |
| Net exports of goods and services | -2.9 | | | | | 0.01 | 0.18 | 0.85 | -1.70 | |
| Exports..... | 12.0 | -0.7 | 1.8 | 10.0 | -4.3 | -0.09 | 0.21 | 1.16 | -0.53 | |
| Goods..... | 7.8 | 0.1 | 1.7 | 14.4 | -6.9 | 0.01 | 0.13 | 1.08 | -0.57 | |
| Services..... | 4.2 | -2.2 | 1.9 | 2.0 | 0.9 | -0.09 | 0.08 | 0.08 | 0.04 | |
| Imports..... | 14.9 | -0.6 | 0.2 | 2.2 | 8.3 | 0.09 | -0.03 | -0.31 | -1.17 | |
| Goods..... | 12.1 | -1.3 | 0.0 | 0.5 | 10.9 | 0.16 | 0.00 | -0.06 | -1.25 | |
| Services..... | 2.7 | 2.5 | 1.1 | 9.8 | -2.7 | -0.07 | -0.03 | -0.26 | 0.08 | |
| Government consumption expenditures and gross investment | 17.6 | 1.6 | -1.7 | 0.8 | 1.2 | 0.28 | -0.30 | 0.14 | 0.21 | |
| Federal..... | 6.6 | -1.5 | -0.4 | 2.4 | -1.2 | -0.10 | -0.02 | 0.16 | -0.08 | |
| National defense..... | 3.9 | -3.2 | -3.2 | 2.0 | -3.6 | -0.13 | -0.13 | 0.08 | -0.14 | |
| Nondefense..... | 2.8 | 0.9 | 3.8 | 3.0 | 2.3 | 0.03 | 0.10 | 0.08 | 0.06 | |
| State and local..... | 10.9 | 3.5 | -2.5 | -0.2 | 2.6 | 0.39 | -0.28 | -0.02 | 0.28 | |
| Addenda: | | | | | | | | | | |
| Gross domestic income (GDI) ² | | 0.8 | 0.7 | 4.8 | | | | | | |
| Average of GDP and GDI..... | | 0.8 | 1.1 | 4.1 | | | | | | |
| Final sales of domestic product..... | 99.7 | 1.2 | 2.6 | 3.0 | 0.9 | 1.24 | 2.57 | 3.03 | 0.87 | |
| Goods..... | 29.7 | -1.4 | 2.2 | 7.6 | 2.5 | -0.42 | 0.66 | 2.22 | 0.75 | |
| Services..... | 62.3 | 1.1 | 2.4 | 2.1 | 1.0 | 0.68 | 1.48 | 1.34 | 0.60 | |
| Structures..... | 8.0 | 7.4 | -8.7 | -0.6 | 6.8 | 0.57 | -0.73 | -0.05 | 0.52 | |
| Motor vehicle output..... | 2.9 | 2.2 | 7.5 | 3.2 | 0.9 | 0.06 | 0.21 | 0.09 | 0.03 | |
| GDP excluding motor vehicle output | 97.1 | 0.8 | 1.2 | 3.5 | 1.9 | 0.77 | 1.20 | 3.42 | 1.85 | |
| Final sales of computers..... | 0.4 | 54.3 | 17.8 | -9.0 | 1.8 | 0.18 | 0.07 | -0.04 | 0.01 | |
| GDP excluding final sales of computers..... | 99.6 | 0.7 | 1.3 | 3.6 | 1.9 | 0.65 | 1.34 | 3.55 | 1.87 | |
| Research and development (R&D) | 2.7 | 0.6 | 11.8 | -0.1 | 5.9 | 0.01 | 0.29 | 0.00 | 0.15 | |
| GDP excluding R&D..... | 97.3 | 0.8 | 1.2 | 3.6 | 1.8 | 0.82 | 1.12 | 3.52 | 1.72 | |

1. The estimates of GDP under the contribution columns are also percent changes.

2. GDI is deflated by the implicit price deflator for GDP.

NOTE: Percent changes are from NIPA tables 1.1.1 and 1.2.1, contributions are from NIPA tables 1.1.2 and 1.2.2, and shares are from NIPA table 1.1.10, or they are calculated from NIPA table 1.2.5.

The deceleration in real GDP in the fourth quarter reflected a downturn in exports, an acceleration in imports, a deceleration in consumer spending, and a downturn in federal government spending that were partly offset by an upturn in residential fixed investment, an acceleration in inventory investment, and an upturn in state and local government spending.

The deceleration in consumer spending primarily reflected a deceleration in spending for services (mainly reflecting a downturn in spending for electricity) that was partly offset by an upturn in spending for nondurable goods (mainly reflecting an upturn in pharmaceuticals and medical products).

The upturn in residential fixed investment primarily reflected an upturn in investment in new single-family structures.

The acceleration in inventory investment reflected a larger increase in nonfarm inventory investment that was partly offset by a downturn in farm inventory investment.

The downturn in exports primarily reflected a downturn in goods exports.

The downturn in goods exports was mainly attributable to a downturn in exports of foods, feeds, and beverages, reflecting a decrease in exports of soybeans to recent historical levels after an unusually strong increase in the third quarter.

The acceleration in imports reflected an acceleration in imports of goods that was partly offset by a downturn in imports of services.

The acceleration in goods imports was widespread, with a notable upturn in nonfood, nonautomotive consumer goods.

The downturn in federal spending primarily reflected a downturn in national defense spending.

The upturn in state and local government spending primarily reflected an upturn in gross investment in structures that was partly offset by a deceleration in consumption expenditures.

Prices

Table 2. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2009=100)]

| | Change from preceding period (percent) | | | | Contribution to percent change in gross domestic purchases prices (percentage points) | | | |
|---|--|------------|------------|------------|---|-------------|-------------|-------------|
| | 2016 | | | | 2016 | | | |
| | I | II | III | IV | I | II | III | IV |
| Gross domestic purchases¹ | 0.2 | 2.1 | 1.5 | 2.0 | 0.2 | 2.1 | 1.5 | 2.0 |
| Personal consumption expenditures | 0.3 | 2.0 | 1.5 | 2.2 | 0.19 | 1.35 | 0.98 | 1.45 |
| Goods | -4.0 | 0.8 | -0.9 | 2.1 | -0.87 | 0.17 | -0.18 | 0.46 |
| Durable goods | -0.9 | -2.5 | -4.1 | -2.7 | -0.06 | -0.19 | -0.30 | -0.20 |
| Nondurable goods | -5.6 | 2.5 | 0.8 | 4.7 | -0.81 | 0.36 | 0.12 | 0.66 |
| Services | 2.4 | 2.6 | 2.6 | 2.2 | 1.06 | 1.18 | 1.16 | 0.99 |
| Gross private domestic investment | 0.6 | 1.8 | 1.1 | 1.4 | 0.09 | 0.29 | 0.17 | 0.22 |
| Fixed investment | 0.6 | 2.2 | 1.4 | 1.5 | 0.10 | 0.35 | 0.21 | 0.24 |
| Nonresidential | 0.2 | 1.2 | 0.2 | 1.0 | 0.03 | 0.14 | 0.03 | 0.12 |
| Structures | -1.5 | 3.2 | -0.6 | 2.4 | -0.04 | 0.08 | -0.01 | 0.06 |
| Equipment | 0.3 | 0.1 | 1.0 | -0.1 | 0.02 | 0.01 | 0.06 | -0.01 |
| Intellectual property products | 1.3 | 1.4 | -0.4 | 1.6 | 0.05 | 0.05 | -0.02 | 0.06 |
| Residential | 2.0 | 5.6 | 5.2 | 3.2 | 0.07 | 0.20 | 0.19 | 0.12 |
| Change in private inventories ..... | ..... | ..... | ..... | ..... | -0.01 | -0.06 | -0.05 | -0.02 |
| Government consumption expenditures and gross investment | -0.4 | 2.7 | 2.1 | 2.0 | -0.08 | 0.47 | 0.37 | 0.35 |
| Federal | 1.5 | 2.1 | 1.7 | 1.6 | 0.10 | 0.14 | 0.11 | 0.11 |
| National defense | 0.9 | 2.1 | 1.6 | 1.5 | 0.04 | 0.08 | 0.06 | 0.06 |
| Nondefense | 2.3 | 2.2 | 1.7 | 1.8 | 0.06 | 0.06 | 0.05 | 0.05 |
| State and local | -1.6 | 3.1 | 2.4 | 2.3 | -0.17 | 0.33 | 0.26 | 0.24 |
| Addenda: | | | | | | | | |
| Gross domestic purchases: | | | | | | | | |
| Food | -1.5 | -1.8 | -2.3 | -1.3 | -0.07 | -0.09 | -0.11 | -0.07 |
| Energy goods and services | -31.0 | 15.0 | 1.2 | 32.5 | -0.98 | 0.35 | 0.03 | 0.74 |
| Excluding food and energy | 1.4 | 2.0 | 1.7 | 1.4 | 1.25 | 1.84 | 1.60 | 1.33 |
| Personal consumption expenditures (PCE): | | | | | | | | |
| Food and beverages purchased for off-premises consumption | -1.7 | -1.8 | -2.1 | -1.2 | ..... | ..... | ..... | ..... |
| Energy goods and services | -30.6 | 15.5 | 2.1 | 32.5 | ..... | ..... | ..... | ..... |
| Excluding food and energy | 2.1 | 1.8 | 1.7 | 1.3 | ..... | ..... | ..... | ..... |
| Gross domestic product (GDP) | 0.5 | 2.3 | 1.4 | 2.1 | ..... | ..... | ..... | ..... |
| Exports of goods and services | -5.1 | 3.9 | 2.4 | 2.2 | ..... | ..... | ..... | ..... |
| Imports of goods and services | -6.0 | 2.1 | 2.9 | 1.6 | ..... | ..... | ..... | ..... |

1. The estimates of gross domestic purchases under the contribution columns are also percent changes. NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are from NIPA table 2.3.7. Contributions are from NIPA table 1.6.8. GDP, export, and import prices are from NIPA table 1.1.7.

Prices paid by U.S. residents, as measured by the gross domestic purchases price index, increased 2.0 percent in the fourth quarter after increasing 1.5 percent in the third quarter. The acceleration mainly reflected an acceleration in consumer prices.

The acceleration in consumer prices reflected an upturn in the prices paid for goods that was partly offset by a deceleration in the prices paid for services.

The upturn in the prices paid for goods primarily reflected an upturn in gasoline prices.

The main contributors to the deceleration in the prices paid for services were decelerations in financial services and insurance and in "other" services.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, decelerated, increasing 1.3 percent in the fourth quarter after increasing 1.7 percent in the third quarter.

Note on Prices

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services. It is derived from the prices of personal consumption expenditures (PCE), private investment, and government consumption expenditures and gross investment.

BEA also produces price indexes for all the components of GDP. The PCE price index is a measure of the total cost of consumer goods and services, including durable goods, nondurable goods, and services. PCE prices for food, for energy goods and services, and for all items except food and energy are also estimated and reported.

Because prices for food and for energy can be volatile, the

price measure that excludes food and energy is often used as a measure of underlying, or "core," inflation. The core PCE price index includes purchased meals and beverages, such as restaurant meals and pet food. (See the FAQ "What is the core PCE price index?" on BEA's Web site.)

BEA also prepares a supplemental PCE price index, the "market-based" PCE price index, that is based on market transactions for which there are corresponding price measures. This index excludes many imputed expenditures, such as financial services furnished without payment, that are included in PCE and in the PCE price index. BEA also prepares a market-based measure that excludes food and energy.

Personal Income

Table 3. Personal Income and Its Disposition

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

| | Level | | Change from preceding period | | | |
|--|-----------------|-----------------|------------------------------|--------------|--------------|--------------|
| | 2016 | | 2016 | | | |
| | III | IV | I | II | III | IV |
| Personal income | 16,101.7 | 16,253.7 | 49.9 | 189.2 | 172.3 | 152.0 |
| Compensation of employees..... | 10,176.0 | 10,268.9 | 0.1 | 153.9 | 129.6 | 92.9 |
| Wages and salaries..... | 8,252.3 | 8,330.1 | -13.4 | 131.6 | 109.3 | 77.9 |
| Private industries..... | 6,933.6 | 7,004.6 | -20.6 | 123.3 | 95.1 | 71.0 |
| Goods-producing industries..... | 1,353.0 | 1,365.9 | -6.9 | 15.3 | 10.0 | 12.9 |
| Manufacturing | 834.2 | 841.2 | -12.0 | 14.0 | 8.3 | 7.1 |
| Services-producing industries | 5,580.6 | 5,638.6 | -13.7 | 108.0 | 85.1 | 58.0 |
| Trade, transportation, and utilities | 1,285.9 | 1,301.4 | -10.5 | 19.5 | 12.8 | 15.5 |
| Other services-producing industries | 4,294.7 | 4,337.2 | -3.1 | 88.6 | 72.3 | 42.5 |
| Government..... | 1,318.6 | 1,325.6 | 7.2 | 8.3 | 14.2 | 6.9 |
| Supplements to wages and salaries | 1,923.8 | 1,938.8 | 13.5 | 22.3 | 20.2 | 15.0 |
| Proprietors' income with IVA and CCAAdj..... | 1,420.8 | 1,434.5 | 3.0 | 3.9 | 12.9 | 13.8 |
| Farm | 28.3 | 23.5 | -5.8 | -2.5 | -1.5 | -4.9 |
| Nonfarm | 1,392.4 | 1,411.1 | 8.8 | 6.4 | 14.4 | 18.6 |
| Rental income of persons with CCAAdj | 705.9 | 721.5 | 15.5 | 7.8 | 5.3 | 15.6 |
| Personal income receipts on assets | 2,270.3 | 2,289.8 | 0.4 | 19.9 | 14.5 | 19.5 |
| Personal interest income | 1,317.8 | 1,333.9 | 3.1 | 14.1 | 7.6 | 16.1 |
| Personal dividend income | 952.5 | 955.9 | -2.7 | 5.7 | 7.0 | 3.4 |
| Personal current transfer receipts | 2,786.5 | 2,805.9 | 35.8 | 19.6 | 22.9 | 19.4 |
| Government social benefits to persons..... | 2,733.0 | 2,751.8 | 35.6 | 19.2 | 22.4 | 18.8 |
| Social security | 899.7 | 905.9 | 4.8 | 7.8 | 5.6 | 6.2 |
| Medicare..... | 666.2 | 671.6 | 10.1 | 9.2 | 7.0 | 5.5 |
| Medicaid..... | 570.7 | 580.5 | 8.4 | 3.1 | 12.0 | 9.8 |
| Unemployment insurance..... | 29.9 | 28.7 | 0.1 | -1.2 | -0.5 | -1.2 |
| Veterans benefits..... | 95.7 | 97.0 | 0.9 | 2.1 | 0.4 | 1.3 |
| Other | 470.8 | 468.0 | 11.4 | -1.9 | -2.2 | -2.8 |
| Other current transfer receipts from business, net | 53.5 | 54.1 | 0.2 | 0.4 | 0.5 | 0.6 |
| Less: Contributions for government social insurance..... | 1,257.8 | 1,266.9 | 4.9 | 15.8 | 13.0 | 9.1 |
| Less: Personal current taxes..... | 1,982.9 | 2,004.7 | -31.1 | 19.4 | 30.8 | 21.8 |
| Equals: Disposable personal income (DPI) | 14,118.8 | 14,249.0 | 81.1 | 169.9 | 141.5 | 130.2 |
| Less: Personal outlays..... | 13,300.7 | 13,457.7 | 62.3 | 192.6 | 146.2 | 157.0 |
| Equals: Personal saving | 818.1 | 791.2 | 18.7 | -22.7 | -4.7 | -26.9 |
| Personal saving as a percentage of DPI..... | 5.8 | 5.6 | | | | |
| Addenda: | | | | | | |
| Percent change from preceding period | | | | | | |
| Current-dollar DPI | | | 2.4 | 5.0 | 4.1 | 3.7 |
| Real DPI (chained 2009 dollars)..... | | | 2.1 | 2.9 | 2.6 | 1.5 |

NOTE: Dollar levels and percent changes are from NIPA tables 2.1 and 2.2B.

Personal income, which is measured in current dollars, decelerated in the fourth quarter, increasing \$152.0 billion after increasing \$172.3 billion in the third quarter. The deceleration primarily reflected a deceleration in wages and salaries.

Wages and salaries increased \$77.9 billion after increasing \$109.3 billion in the third quarter, reflecting decelerations in services-producing industries and in government that were partly offset by an upturn in goods-producing industries.

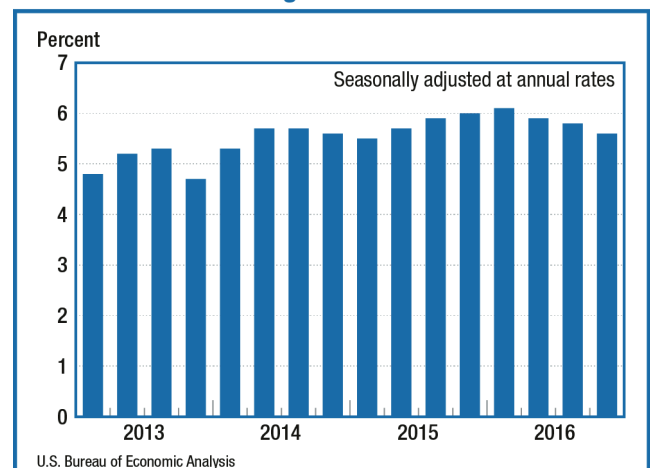
Personal current taxes decelerated, reflecting decelerations in both state and local income taxes and in federal income taxes.

Disposable personal income increased \$130.2 billion in the fourth quarter; in the third quarter, it increased \$141.5 billion.

Personal saving—disposable personal income less personal outlays—was \$791.2 billion in the fourth quarter, decreasing \$26.9 billion after decreasing \$4.7 billion in the third quarter.

The personal saving rate—personal saving as a percentage of disposable personal income—was 5.6 percent in the fourth quarter; in the third quarter, the personal saving rate was 5.8 percent.

Chart 2. Personal Saving Rate



Source Data for the Advance Estimates for the Fourth Quarter of 2016

Table 4A. Source Data and Key Assumptions for the Advance Estimates of GDP and Its Components

[Billions of dollars, seasonally adjusted at annual rates]

| | 2016 | | | | | |
|---|-------|--------|-------|-------|-------|-------------------|
| | July | August | Sept. | Oct. | Nov. | Dec. ¹ |
| Private fixed investment: | | | | | | |
| Nonresidential structures: | | | | | | |
| Value of new nonresidential construction put in place | 428.3 | 432.2 | 432.6 | 426.2 | 429.9 | 428.0 |
| Residential structures: | | | | | | |
| Value of new residential construction put in place: | | | | | | |
| Single family | 238.6 | 237.0 | 236.7 | 243.3 | 247.6 | 249.4 |
| Multifamily | 59.7 | 61.1 | 61.5 | 63.6 | 61.9 | 62.3 |
| Change in private inventories: | | | | | | |
| Change in inventories for nondurable manufacturing | -4.5 | 6.7 | -10.4 | 6.9 | 7.8 | 16.9 |

1. Assumption.

Table 4B. Census Bureau Data From the Advance Economic Indicators Report

[Billions of dollars, seasonally adjusted at annual rates]

| | 2016 | | |
|--|-------|-------|-------------------|
| | Oct. | Nov. | Dec. ¹ |
| Change in private inventories: | | | |
| Merchant wholesale trade inventories | 589.4 | 595.2 | 601.1 |
| Retail trade inventories | 603.3 | 608.4 | 608.3 |
| Net exports of goods: | | | |
| U.S. exports of goods, Census basis | 122.9 | 121.8 | 125.5 |
| U.S. imports of goods, Census basis | 184.6 | 187.2 | 190.5 |

1. The data for the third month of the quarter are preliminary and are subject to further revision.

Source Data and Key Assumptions for the Advance Estimates of GDP

The advance estimates of many components of GDP are based on 3 months of source data, but the estimates of some components are based on only 2 months of data. For the following items, the number of months for which data are available is shown in parentheses.

Consumer spending: sales of retail stores (3), unit auto and truck sales (3), consumers' shares of auto and truck sales (2), motor vehicle fuels data (3), and electricity and gas usage and unit-value data (3);

Nonresidential fixed investment: unit auto and truck sales (3), construction spending (value put in place) (2), manufacturers' shipments of machinery and equipment (3), and exports and imports of machinery and equipment (3);

Residential fixed investment: construction spending (value put in place) (2), single-family housing starts (3), sales of new homes (3), and sales of existing houses (3);

Inventory investment: nondurable-goods manufacturing inventories (2), trade inventories (3) durable-goods manufacturing inventories (3), and unit auto and truck inventories (3);

Net exports of goods and services: exports and imports of goods (3) and services (2) and values and quantities of petroleum imports (3);

Government spending: federal government outlays (3),

state and local government construction spending (value put in place) (2), and state and local government employment (3);

Compensation: employment, average hourly earnings, and average weekly hours (3); and

Prices: consumer price indexes (3), producer price indexes (3), and values and quantities of petroleum imports (3).

Key assumptions

When source data were unavailable, BEA made various assumptions for December, including the following (table 4A):

- A decrease in nonresidential structures,
- An increase in single-family structures,
- An increase in multifamily structures, and
- An increase in nondurable-goods manufacturing inventories.

A more [comprehensive list](#) is available on BEA's Web site.

Advance indicators data

Table 4b shows the data for wholesale and retail trade inventories and for exports and imports of goods from the Census Bureau's Advance Economic Indicators Report.

Real GDP for 2016

Table 5. Real Gross Domestic Product (GDP) and Components
[Seasonally adjusted at annual rates]

| | Share of current-dollar GDP (percent) | | Change from preceding period (percent) | | Contribution to percent change in real GDP (percentage points) | |
|---|---------------------------------------|--------------|--|--------------|--|--------------|
| | 2016 | 2015 | 2016 | 2015 | 2016 | 2015 |
| Gross domestic product ¹ | 100.0 | 2.6 | 1.6 | 2.4 | 2.4 | 2.4 |
| Personal consumption expenditures | 68.7 | 3.2 | 2.7 | 2.16 | 1.82 | 1.82 |
| Goods..... | 22.1 | 4.0 | 3.6 | 0.91 | 0.78 | 0.78 |
| Durable goods..... | 7.6 | 6.9 | 5.7 | 0.51 | 0.42 | 0.42 |
| Nondurable goods..... | 14.5 | 2.6 | 2.4 | 0.40 | 0.35 | 0.35 |
| Services..... | 46.6 | 2.8 | 2.3 | 1.26 | 1.04 | 1.04 |
| Gross private domestic investment | 16.4 | 5.0 | -1.5 | 0.82 | -0.25 | -0.25 |
| Fixed investment..... | 16.2 | 4.0 | 0.7 | 0.65 | 0.12 | 0.12 |
| Nonresidential..... | 12.4 | 2.1 | -0.4 | 0.27 | -0.05 | -0.05 |
| Structures..... | 2.7 | -4.4 | -3.1 | -0.13 | -0.08 | -0.08 |
| Equipment..... | 5.7 | 3.5 | -2.8 | 0.21 | -0.17 | -0.17 |
| Intellectual property products..... | 4.1 | 4.8 | 5.0 | 0.19 | 0.20 | 0.20 |
| Residential..... | 3.8 | 11.7 | 4.9 | 0.39 | 0.18 | 0.18 |
| Change in private inventories..... | 0.1 | ..... | ..... | 0.17 | -0.37 | -0.37 |
| Net exports of goods and services | -2.7 | ..... | ..... | -0.71 | -0.12 | -0.12 |
| Exports..... | 12.0 | 0.1 | 0.4 | 0.01 | 0.04 | 0.04 |
| Goods..... | 7.8 | -0.6 | 0.6 | -0.06 | 0.04 | 0.04 |
| Services..... | 4.2 | 1.6 | 0.0 | 0.07 | 0.00 | 0.00 |
| Imports..... | 14.7 | 4.6 | 1.1 | -0.73 | -0.17 | -0.17 |
| Goods..... | 12.0 | 4.9 | 0.7 | -0.65 | -0.09 | -0.09 |
| Services..... | 2.7 | 2.9 | 2.8 | -0.08 | -0.08 | -0.08 |
| Government consumption expenditures and gross investment | 17.7 | 1.8 | 0.9 | 0.32 | 0.16 | 0.16 |
| Federal..... | 6.7 | 0.0 | 0.6 | 0.00 | 0.04 | 0.04 |
| National defense..... | 3.9 | -2.1 | -0.7 | -0.09 | -0.03 | -0.03 |
| Nondefense..... | 2.8 | 3.3 | 2.6 | 0.09 | 0.07 | 0.07 |
| State and local..... | 11.0 | 2.9 | 1.0 | 0.32 | 0.11 | 0.11 |

1. The estimates of GDP under the contribution columns are also percent changes.
NOTE: Percent changes are from NIPA table 1.1.1, contributions are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10.

Real GDP increased 1.6 percent in 2016 after increasing 2.6 percent in 2015. The deceleration in real GDP from 2015 to 2016 primarily reflected a downturn in inventory investment, a deceleration in consumer spending, a downturn in nonresidential fixed investment, and decelerations in residential fixed investment and in state and local government spending that were partly offset by a deceleration in imports.

The deceleration in consumer spending reflected decelerations in spending for both services and goods.

The deceleration in goods was due to decelerations in “other” nondurable goods (which was more than accounted for by a slowdown in pharmaceutical and other medical products), in gasoline and other energy goods, in motor vehicles and parts, and in clothing and footwear. These decelerations were partly offset by an acceleration in food and beverages purchased for off-premises consumption.

The deceleration in services was mainly attributable to decelerations in health care, in food services and accommodations, and in housing.

The downturn in nonresidential fixed investment reflected a downturn in equipment (mainly transportation equipment) that was partly offset by a smaller decrease in structures and a slight acceleration in intellectual property products.

The deceleration in residential fixed investment primarily reflected a deceleration in single family structures.

The downturn in inventory investment primarily reflected widespread downturns in nonfarm industries.

The deceleration in state and local government spending primarily reflected decelerations in consumption expenditures and structures investment.

Chart 3. Contributions to the Change in Real GDP in 2016

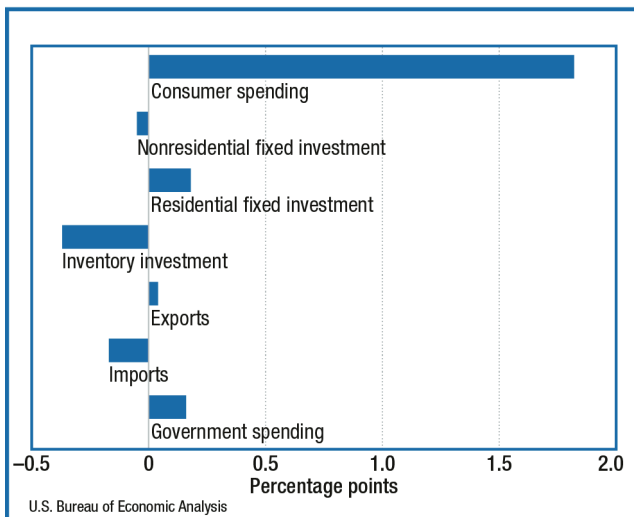


Chart 4. Change in Selected Components of Real GDP

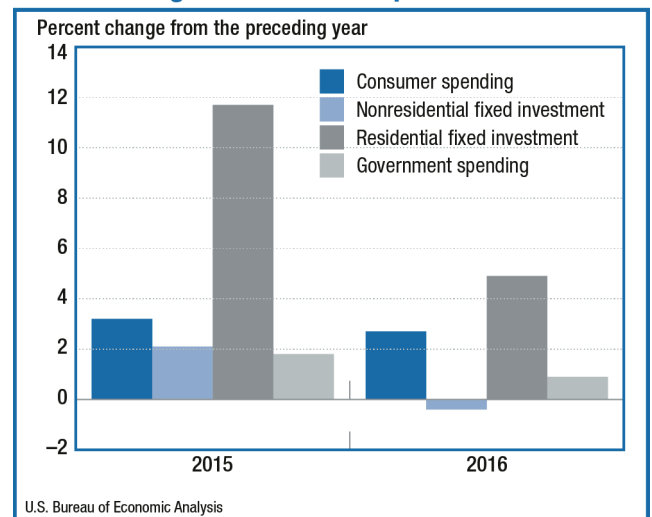


Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|------|------|-------|------|------|------|------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 |
| 2 | Personal consumption expenditures | 3.2 | 2.7 | 2.3 | 1.6 | 4.3 | 3.0 | 2.5 |
| 3 | Goods | 4.0 | 3.6 | 2.1 | 1.2 | 7.1 | 3.5 | 5.2 |
| 4 | Durable goods | 6.9 | 5.7 | 4.0 | -0.6 | 9.8 | 11.6 | 10.9 |
| 5 | Nondurable goods | 2.6 | 2.4 | 1.2 | 2.1 | 5.7 | -0.5 | 2.3 |
| 6 | Services | 2.8 | 2.3 | 2.3 | 1.9 | 3.0 | 2.7 | 1.3 |
| 7 | Gross private domestic investment | 5.0 | -1.5 | -2.3 | -3.3 | -7.9 | 3.0 | 10.7 |
| 8 | Fixed investment | 4.0 | 0.7 | -0.2 | -0.9 | -1.1 | 0.1 | 4.2 |
| 9 | Nonresidential | 2.1 | -0.4 | -3.3 | -3.4 | 1.0 | 1.4 | 2.4 |
| 10 | Structures | -4.4 | -3.1 | -15.2 | 0.1 | -2.1 | 12.0 | -5.0 |
| 11 | Equipment | 3.5 | -2.8 | -2.6 | -9.5 | -2.9 | -4.5 | 3.1 |
| 12 | Intellectual property products | 4.8 | 5.0 | 4.6 | 3.7 | 9.0 | 3.2 | 6.4 |
| 13 | Residential | 11.7 | 4.9 | 11.5 | 7.8 | -7.7 | -4.1 | 10.2 |
| 14 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 15 | Net exports of goods and services | --- | --- | --- | --- | --- | --- | --- |
| 16 | Exports | 0.1 | 0.4 | -2.7 | -0.7 | 1.8 | 10.0 | -4.3 |
| 17 | Goods | -0.6 | 0.6 | -4.6 | 0.1 | 1.7 | 14.4 | -6.9 |
| 18 | Services | 1.6 | 0.0 | 1.0 | -2.2 | 1.9 | 2.0 | 0.9 |
| 19 | Imports | 4.6 | 1.1 | 0.7 | -0.6 | 0.2 | 2.2 | 8.3 |
| 20 | Goods | 4.9 | 0.7 | 0.7 | -1.3 | 0.0 | 0.5 | 10.9 |
| 21 | Services | 2.9 | 2.8 | 0.7 | 2.5 | 1.1 | 9.8 | -2.7 |
| 22 | Government consumption expenditures and gross investment | 1.8 | 0.9 | 1.0 | 1.6 | -1.7 | 0.8 | 1.2 |
| 23 | Federal | 0.0 | 0.6 | 3.8 | -1.5 | -0.4 | 2.4 | -1.2 |
| 24 | National defense | -2.1 | -0.7 | 4.4 | -3.2 | -3.2 | 2.0 | -3.6 |
| 25 | Nondefense | 3.3 | 2.6 | 2.8 | 0.9 | 3.8 | 3.0 | 2.3 |
| 26 | State and local | 2.9 | 1.0 | -0.6 | 3.5 | -2.5 | -0.2 | 2.6 |
| | Addendum: | | | | | | | |
| 27 | Gross domestic product, current dollars | 3.7 | 2.9 | 1.8 | 1.3 | 3.7 | 5.0 | 4.0 |

Table 1.1.2. Contributions to Percent Change in Real Gross Domestic Product

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | Percent change at annual rate: Gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 |
| 2 | Percentage points at annual rates: Personal consumption expenditures | 2.16 | 1.82 | 1.53 | 1.11 | 2.88 | 2.03 | 1.70 |
| 3 | Goods | 0.91 | 0.78 | 0.47 | 0.25 | 1.51 | 0.77 | 1.11 |
| 4 | Durable goods | 0.51 | 0.42 | 0.30 | -0.05 | 0.70 | 0.84 | 0.79 |
| 5 | Nondurable goods | 0.40 | 0.35 | 0.17 | 0.30 | 0.80 | -0.07 | 0.32 |
| 6 | Services | 1.26 | 1.04 | 1.07 | 0.86 | 1.37 | 1.26 | 0.58 |
| 7 | Gross private domestic investment | 0.82 | -0.25 | -0.39 | -0.56 | -1.34 | 0.50 | 1.67 |
| 8 | Fixed investment | 0.65 | 0.12 | -0.03 | -0.15 | -0.18 | 0.02 | 0.67 |
| 9 | Nonresidential | 0.27 | -0.05 | -0.43 | -0.44 | 0.12 | 0.18 | 0.30 |
| 10 | Structures | -0.13 | -0.08 | -0.45 | 0.00 | -0.06 | 0.30 | -0.14 |
| 11 | Equipment | 0.21 | -0.17 | -0.16 | -0.59 | -0.17 | -0.26 | 0.18 |
| 12 | Intellectual property products | 0.19 | 0.20 | 0.18 | 0.15 | 0.35 | 0.13 | 0.26 |
| 13 | Residential | 0.39 | 0.18 | 0.40 | 0.29 | -0.31 | -0.16 | 0.37 |
| 14 | Change in private inventories | 0.17 | -0.37 | -0.36 | -0.41 | -1.16 | 0.49 | 1.00 |
| 15 | Net exports of goods and services | -0.71 | -0.12 | -0.45 | 0.01 | 0.18 | 0.85 | -1.70 |
| 16 | Exports | 0.01 | 0.04 | -0.34 | -0.09 | 0.21 | 1.16 | -0.53 |
| 17 | Goods | -0.06 | 0.04 | -0.38 | 0.01 | 0.13 | 1.08 | -0.57 |
| 18 | Services | 0.07 | 0.00 | 0.04 | -0.09 | 0.08 | 0.08 | 0.04 |
| 19 | Imports | -0.73 | -0.17 | -0.11 | 0.09 | -0.03 | -0.31 | -1.17 |
| 20 | Goods | -0.65 | -0.09 | -0.09 | 0.16 | 0.00 | -0.06 | -1.25 |
| 21 | Services | -0.08 | -0.08 | -0.02 | -0.07 | -0.03 | -0.26 | 0.08 |
| 22 | Government consumption expenditures and gross investment | 0.32 | 0.16 | 0.18 | 0.28 | -0.30 | 0.14 | 0.21 |
| 23 | Federal | 0.00 | 0.04 | 0.25 | -0.10 | -0.02 | 0.16 | -0.08 |
| 24 | National defense | -0.09 | -0.03 | 0.17 | -0.13 | -0.13 | 0.08 | -0.14 |
| 25 | Nondefense | 0.09 | 0.07 | 0.08 | 0.03 | 0.10 | 0.08 | 0.06 |
| 26 | State and local | 0.32 | 0.11 | -0.07 | 0.39 | -0.28 | -0.02 | 0.28 |

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 113.721 | 115.544 | 114.370 | 114.608 | 115.011 | 116.009 | 116.549 |
| 2 | Personal consumption expenditures | 113.890 | 116.938 | 114.952 | 115.418 | 116.633 | 117.488 | 118.213 |
| 3 | Goods | 122.166 | 126.503 | 123.602 | 123.957 | 126.089 | 127.180 | 128.787 |
| 4 | Durable goods | 146.395 | 154.807 | 149.251 | 149.013 | 152.538 | 156.784 | 160.892 |
| 5 | Nondurable goods | 112.146 | 114.884 | 113.023 | 113.608 | 115.185 | 115.049 | 115.692 |
| 6 | Services | 109.954 | 112.442 | 110.849 | 111.361 | 112.184 | 112.935 | 113.287 |
| 7 | Gross private domestic investment | 152.761 | 150.510 | 152.570 | 151.294 | 148.226 | 149.336 | 153.185 |
| 8 | Fixed investment | 136.633 | 137.641 | 137.895 | 137.570 | 137.179 | 137.202 | 138.614 |
| 9 | Nonresidential | 134.697 | 134.114 | 134.611 | 133.442 | 133.766 | 134.223 | 135.024 |
| 10 | Structures | 103.166 | 100.017 | 99.291 | 99.317 | 98.794 | 101.623 | 100.335 |
| 11 | Equipment | 166.451 | 161.745 | 167.400 | 163.270 | 162.053 | 160.207 | 161.452 |
| 12 | Intellectual property products | 123.422 | 129.616 | 125.376 | 126.532 | 129.279 | 130.303 | 132.350 |
| 13 | Residential | 143.923 | 150.968 | 150.290 | 153.133 | 150.079 | 148.505 | 152.155 |
| 14 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 15 | Net exports of goods and services | --- | --- | --- | --- | --- | --- | --- |
| 16 | Exports | 133.560 | 134.054 | 132.629 | 132.389 | 132.974 | 136.170 | 134.684 |
| 17 | Goods | 135.016 | 135.811 | 133.673 | 133.705 | 134.268 | 138.872 | 136.401 |
| 18 | Services | 130.477 | 130.452 | 130.323 | 129.589 | 130.213 | 130.858 | 131.147 |
| 19 | Imports | 134.155 | 135.644 | 134.752 | 134.544 | 134.620 | 135.352 | 138.062 |
| 20 | Goods | 137.970 | 138.975 | 138.427 | 137.970 | 137.981 | 138.163 | 141.787 |
| 21 | Services | 118.215 | 121.568 | 119.374 | 120.121 | 120.441 | 123.282 | 122.428 |
| 22 | Government consumption expenditures and gross investment | 93.350 | 94.164 | 93.933 | 94.304 | 93.907 | 94.085 | 94.361 |
| 23 | Federal | 91.472 | 92.017 | 92.226 | 91.874 | 91.791 | 92.337 | 92.066 |
| 24 | National defense | 85.252 | 84.618 | 85.793 | 85.109 | 84.430 | 84.850 | 84.084 |
| 25 | Nondefense | 102.762 | 105.410 | 103.900 | 104.137 | 105.115 | 105.888 | 106.498 |
| 26 | State and local | 94.485 | 95.470 | 94.959 | 95.790 | 95.192 | 95.137 | 95.759 |

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009= 100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 109.999 | 111.452 | 110.498 | 110.635 | 111.268 | 111.662 | 112.243 |
| 2 | Personal consumption expenditures | 109.532 | 110.731 | 109.892 | 109.969 | 110.519 | 110.921 | 111.515 |
| 3 | Goods | 102.680 | 101.277 | 102.144 | 101.109 | 101.301 | 101.083 | 101.617 |
| 4 | Durable goods | 90.463 | 88.581 | 89.813 | 89.619 | 89.045 | 88.128 | 87.530 |
| 5 | Nondurable goods | 108.920 | 107.844 | 108.459 | 106.917 | 107.582 | 107.809 | 109.067 |
| 6 | Services | 113.149 | 115.744 | 113.990 | 114.663 | 115.405 | 116.142 | 116.768 |
| 7 | Gross private domestic investment | 106.539 | 107.480 | 106.742 | 106.889 | 107.366 | 107.649 | 108.015 |
| 8 | Fixed investment | 107.062 | 108.185 | 107.300 | 107.467 | 108.048 | 108.412 | 108.814 |
| 9 | Nonresidential | 105.051 | 105.492 | 105.116 | 105.172 | 105.476 | 105.532 | 105.788 |
| 10 | Structures | 112.202 | 112.430 | 112.113 | 111.682 | 112.566 | 112.402 | 113.069 |
| 11 | Equipment | 101.277 | 101.509 | 101.299 | 101.366 | 101.392 | 101.655 | 101.625 |
| 12 | Intellectual property products | 105.583 | 106.485 | 105.825 | 106.168 | 106.526 | 106.416 | 106.830 |
| 13 | Residential | 115.479 | 119.149 | 116.371 | 116.952 | 118.553 | 120.070 | 121.021 |
| 14 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 15 | Net exports of goods and services | --- | --- | --- | --- | --- | --- | --- |
| 16 | Exports | 106.778 | 104.874 | 105.039 | 103.669 | 104.671 | 105.292 | 105.865 |
| 17 | Goods | 104.196 | 100.537 | 101.739 | 99.084 | 100.513 | 101.113 | 101.439 |
| 18 | Services | 112.317 | 114.097 | 112.086 | 113.410 | 113.515 | 114.182 | 115.281 |
| 19 | Imports | 104.726 | 101.537 | 102.252 | 100.675 | 101.211 | 101.933 | 102.331 |
| 20 | Goods | 104.417 | 100.657 | 101.524 | 99.613 | 100.233 | 101.159 | 101.625 |
| 21 | Services | 106.628 | 106.115 | 106.111 | 106.087 | 106.239 | 106.024 | 106.112 |
| 22 | Government consumption expenditures and gross investment | 111.605 | 112.716 | 111.835 | 111.713 | 112.462 | 113.061 | 113.628 |
| 23 | Federal | 109.979 | 111.067 | 109.881 | 110.286 | 110.869 | 111.331 | 111.780 |
| 24 | National defense | 108.923 | 109.767 | 108.765 | 109.015 | 109.585 | 110.034 | 110.436 |
| 25 | Nondefense | 111.724 | 113.180 | 111.717 | 112.356 | 112.961 | 113.443 | 113.962 |
| 26 | State and local | 112.732 | 113.859 | 113.169 | 112.715 | 113.570 | 114.254 | 114.897 |

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 18,036.6 | 18,566.9 | 18,222.8 | 18,281.6 | 18,450.1 | 18,675.3 | 18,860.8 |
| 2 | Personal consumption expenditures | 12,283.7 | 12,750.8 | 12,438.8 | 12,498.0 | 12,692.7 | 12,832.2 | 12,980.4 |
| 3 | Goods | 4,012.1 | 4,097.9 | 4,038.1 | 4,008.7 | 4,085.4 | 4,111.9 | 4,185.8 |
| 4 | Durable goods | 1,355.2 | 1,403.0 | 1,371.8 | 1,366.6 | 1,390.0 | 1,414.0 | 1,441.2 |
| 5 | Nondurable goods | 2,656.9 | 2,695.0 | 2,666.3 | 2,642.0 | 2,695.4 | 2,697.9 | 2,744.6 |
| 6 | Services | 8,271.6 | 8,652.9 | 8,400.6 | 8,489.3 | 8,607.3 | 8,720.3 | 8,794.6 |
| 7 | Gross private domestic investment | 3,056.6 | 3,037.0 | 3,059.9 | 3,036.8 | 2,987.5 | 3,017.2 | 3,106.5 |
| 8 | Fixed investment | 2,963.2 | 3,016.4 | 2,997.2 | 2,994.8 | 3,002.5 | 3,013.1 | 3,055.4 |
| 9 | Nonresidential | 2,311.3 | 2,311.0 | 2,311.3 | 2,292.4 | 2,304.7 | 2,313.8 | 2,333.2 |
| 10 | Structures | 507.3 | 492.8 | 487.8 | 486.0 | 487.3 | 500.5 | 497.1 |
| 11 | Equipment | 1,086.1 | 1,057.9 | 1,092.6 | 1,066.3 | 1,058.7 | 1,049.3 | 1,057.2 |
| 12 | Intellectual property products | 717.9 | 760.4 | 730.9 | 740.1 | 758.7 | 763.9 | 778.9 |
| 13 | Residential | 651.9 | 705.4 | 685.9 | 702.4 | 697.8 | 699.3 | 722.2 |
| 14 | Change in private inventories | 93.4 | 20.6 | 62.7 | 41.9 | -15.0 | 4.1 | 51.1 |
| 15 | Net exports of goods and services | -522.0 | -499.5 | -520.9 | -507.4 | -492.4 | -460.0 | -538.3 |
| 16 | Exports | 2,264.3 | 2,232.2 | 2,211.7 | 2,179.0 | 2,209.7 | 2,276.3 | 2,263.7 |
| 17 | Goods | 1,498.4 | 1,454.3 | 1,448.3 | 1,410.9 | 1,437.2 | 1,495.4 | 1,473.5 |
| 18 | Services | 765.9 | 777.9 | 763.4 | 768.1 | 772.5 | 780.9 | 790.1 |
| 19 | Imports | 2,786.3 | 2,731.7 | 2,732.6 | 2,686.3 | 2,702.2 | 2,736.2 | 2,801.9 |
| 20 | Goods | 2,291.1 | 2,224.8 | 2,235.0 | 2,185.7 | 2,199.4 | 2,222.7 | 2,291.5 |
| 21 | Services | 495.2 | 506.8 | 497.7 | 500.7 | 502.7 | 513.5 | 510.4 |
| 22 | Government consumption expenditures and gross investment | 3,218.3 | 3,278.7 | 3,245.0 | 3,254.3 | 3,262.3 | 3,285.9 | 3,312.1 |
| 23 | Federal | 1,225.0 | 1,244.5 | 1,234.0 | 1,233.8 | 1,239.2 | 1,251.8 | 1,253.2 |
| 24 | National defense | 732.0 | 732.2 | 735.6 | 731.4 | 729.3 | 736.0 | 732.0 |
| 25 | Nondefense | 493.0 | 512.3 | 498.4 | 502.4 | 509.9 | 515.8 | 521.2 |
| 26 | State and local | 1,993.3 | 2,034.2 | 2,011.0 | 2,020.5 | 2,023.1 | 2,034.1 | 2,058.9 |

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 16,397.2 | 16,660.0 | 16,490.7 | 16,525.0 | 16,583.1 | 16,727.0 | 16,804.8 |
| 2 | Personal consumption expenditures | 11,214.7 | 11,514.9 | 11,319.3 | 11,365.2 | 11,484.9 | 11,569.0 | 11,640.4 |
| 3 | Goods | 3,907.4 | 4,046.1 | 3,953.4 | 3,964.7 | 4,032.9 | 4,067.8 | 4,119.2 |
| 4 | Durable goods | 1,498.1 | 1,584.2 | 1,527.3 | 1,524.9 | 1,560.9 | 1,604.4 | 1,646.4 |
| 5 | Nondurable goods | 2,439.3 | 2,498.9 | 2,458.4 | 2,471.1 | 2,505.4 | 2,502.5 | 2,516.5 |
| 6 | Services | 7,310.3 | 7,475.7 | 7,369.8 | 7,403.9 | 7,458.5 | 7,508.5 | 7,531.9 |
| 7 | Gross private domestic investment | 2,869.0 | 2,826.8 | 2,865.4 | 2,841.5 | 2,783.8 | 2,804.7 | 2,877.0 |
| 8 | Fixed investment | 2,767.8 | 2,788.2 | 2,793.3 | 2,786.7 | 2,778.8 | 2,779.3 | 2,807.9 |
| 9 | Nonresidential | 2,200.2 | 2,190.7 | 2,198.8 | 2,179.7 | 2,185.0 | 2,192.5 | 2,205.5 |
| 10 | Structures | 452.1 | 438.3 | 435.1 | 435.2 | 432.9 | 445.3 | 439.7 |
| 11 | Equipment | 1,072.5 | 1,042.1 | 1,078.6 | 1,052.0 | 1,044.1 | 1,032.2 | 1,040.2 |
| 12 | Intellectual property products | 680.0 | 714.1 | 690.7 | 697.1 | 712.2 | 717.9 | 729.1 |
| 13 | Residential | 564.5 | 592.2 | 589.5 | 600.7 | 588.7 | 582.5 | 596.8 |
| 14 | Change in private inventories | 84.0 | 21.8 | 56.9 | 40.7 | -9.5 | 7.1 | 48.7 |
| 15 | Net exports of goods and services | -540.0 | -561.6 | -566.6 | -566.3 | -558.5 | -522.2 | -599.6 |
| 16 | Exports | 2,120.6 | 2,128.4 | 2,105.8 | 2,102.0 | 2,111.3 | 2,162.0 | 2,138.4 |
| 17 | Goods | 1,438.1 | 1,446.6 | 1,423.8 | 1,424.1 | 1,430.1 | 1,479.2 | 1,452.8 |
| 18 | Services | 681.9 | 681.8 | 681.1 | 677.3 | 680.5 | 683.9 | 685.4 |
| 19 | Imports | 2,660.5 | 2,690.1 | 2,672.4 | 2,668.2 | 2,669.7 | 2,684.3 | 2,738.0 |
| 20 | Goods | 2,194.1 | 2,210.1 | 2,201.4 | 2,194.1 | 2,194.3 | 2,197.2 | 2,254.8 |
| 21 | Services | 464.4 | 477.6 | 469.0 | 471.9 | 473.2 | 484.4 | 481.0 |
| 22 | Government consumption expenditures and gross investment | 2,883.7 | 2,908.8 | 2,901.7 | 2,913.2 | 2,900.9 | 2,906.4 | 2,914.9 |
| 23 | Federal | 1,113.8 | 1,120.5 | 1,123.0 | 1,118.7 | 1,117.7 | 1,124.4 | 1,121.1 |
| 24 | National defense | 672.0 | 667.0 | 676.3 | 670.9 | 665.5 | 668.9 | 662.8 |
| 25 | Nondefense | 441.3 | 452.6 | 446.2 | 447.2 | 451.4 | 454.7 | 457.3 |
| 26 | State and local | 1,768.2 | 1,786.6 | 1,777.1 | 1,792.6 | 1,781.4 | 1,780.4 | 1,792.0 |
| 27 | Residual | -46.5 | -54.1 | -49.6 | -46.5 | -51.8 | -58.9 | -59.1 |

Legend / Footnotes:

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.1.7. Percent Change From Preceding Period in Prices for Gross Domestic Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | | 2016 | | | |
|---------------------------|--|------|------|------|-------|------|------|------|--|
| | | | | IV | I | II | III | IV | |
| 1 | Gross domestic product | 1.1 | 1.3 | 0.8 | 0.5 | 2.3 | 1.4 | 2.1 | |
| 2 | Personal consumption expenditures | 0.3 | 1.1 | 0.4 | 0.3 | 2.0 | 1.5 | 2.2 | |
| 3 | Goods | -2.9 | -1.4 | -2.6 | -4.0 | 0.8 | -0.9 | 2.1 | |
| 4 | Durable goods | -2.1 | -2.1 | -1.8 | -0.9 | -2.5 | -4.1 | -2.7 | |
| 5 | Nondurable goods | -3.3 | -1.0 | -2.9 | -5.6 | 2.5 | 0.8 | 4.7 | |
| 6 | Services | 2.0 | 2.3 | 1.8 | 2.4 | 2.6 | 2.6 | 2.2 | |
| 7 | Gross private domestic investment | 0.8 | 0.9 | 0.3 | 0.6 | 1.8 | 1.1 | 1.4 | |
| 8 | Fixed investment | 1.0 | 1.0 | 0.4 | 0.6 | 2.2 | 1.4 | 1.5 | |
| 9 | Nonresidential | 0.6 | 0.4 | -0.1 | 0.2 | 1.2 | 0.2 | 1.0 | |
| 10 | Structures | 0.0 | 0.2 | -0.2 | -1.5 | 3.2 | -0.6 | 2.4 | |
| 11 | Equipment | 0.8 | 0.2 | 0.1 | 0.3 | 0.1 | 1.0 | -0.1 | |
| 12 | Intellectual property products | 0.8 | 0.9 | -0.2 | 1.3 | 1.4 | -0.4 | 1.6 | |
| 13 | Residential | 2.4 | 3.2 | 2.2 | 2.0 | 5.6 | 5.2 | 3.2 | |
| 14 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- | |
| 15 | Net exports of goods and services | --- | --- | --- | --- | --- | --- | --- | |
| 16 | Exports | -4.8 | -1.8 | -5.5 | -5.1 | 3.9 | 2.4 | 2.2 | |
| 17 | Goods | -6.8 | -3.5 | -7.8 | -10.0 | 5.9 | 2.4 | 1.3 | |
| 18 | Services | -0.5 | 1.6 | -1.1 | 4.8 | 0.4 | 2.4 | 3.9 | |
| 19 | Imports | -7.6 | -3.0 | -7.6 | -6.0 | 2.1 | 2.9 | 1.6 | |
| 20 | Goods | -8.9 | -3.6 | -9.0 | -7.3 | 2.5 | 3.7 | 1.9 | |
| 21 | Services | -1.3 | -0.5 | -1.3 | -0.1 | 0.6 | -0.8 | 0.3 | |
| 22 | Government consumption expenditures and gross investment | 0.3 | 1.0 | 0.1 | -0.4 | 2.7 | 2.1 | 2.0 | |
| 23 | Federal | 0.5 | 1.0 | -0.8 | 1.5 | 2.1 | 1.7 | 1.6 | |
| 24 | National defense | 0.2 | 0.8 | -0.9 | 0.9 | 2.1 | 1.6 | 1.5 | |
| 25 | Nondefense | 1.0 | 1.3 | -0.6 | 2.3 | 2.2 | 1.7 | 1.8 | |
| 26 | State and local | 0.2 | 1.0 | 0.6 | -1.6 | 3.1 | 2.4 | 2.3 | |
| Addenda: | | | | | | | | | |
| 27 | Gross national product | 1.0 | --- | 0.8 | 0.5 | 2.3 | 1.4 | --- | |
| Implicit price deflators: | | | | | | | | | |
| 28 | Gross domestic product ¹ | 1.1 | 1.3 | 0.9 | 0.5 | 2.3 | 1.4 | 2.1 | |
| 29 | Gross national product ¹ | 1.0 | --- | 0.9 | 0.4 | 2.3 | 1.4 | --- | |

Legend / Footnotes:

1. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.1.9.

Table 1.1.8. Contributions to Percent Change in the Gross Domestic Product Price Index

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| | Percent change at annual rate: | | | | | | | |
| 1 | Gross domestic product | 1.1 | 1.3 | 0.8 | 0.5 | 2.3 | 1.4 | 2.1 |
| | Percentage points at annual rates: | | | | | | | |
| 2 | Personal consumption expenditures | 0.24 | 0.75 | 0.27 | 0.19 | 1.38 | 1.00 | 1.48 |
| 3 | Goods | -0.66 | -0.30 | -0.57 | -0.90 | 0.17 | -0.19 | 0.47 |
| 4 | Durable goods | -0.16 | -0.16 | -0.14 | -0.06 | -0.19 | -0.31 | -0.21 |
| 5 | Nondurable goods | -0.50 | -0.14 | -0.43 | -0.83 | 0.36 | 0.12 | 0.68 |
| 6 | Services | 0.90 | 1.06 | 0.85 | 1.09 | 1.21 | 1.19 | 1.01 |
| 7 | Gross private domestic investment | 0.14 | 0.14 | 0.04 | 0.09 | 0.30 | 0.17 | 0.22 |
| 8 | Fixed investment | 0.16 | 0.17 | 0.07 | 0.10 | 0.35 | 0.22 | 0.24 |
| 9 | Nonresidential | 0.08 | 0.05 | -0.01 | 0.03 | 0.15 | 0.03 | 0.12 |
| 10 | Structures | 0.00 | 0.00 | -0.01 | -0.04 | 0.08 | -0.02 | 0.06 |
| 11 | Equipment | 0.05 | 0.01 | 0.00 | 0.02 | 0.01 | 0.06 | -0.01 |
| 12 | Intellectual property products | 0.03 | 0.03 | -0.01 | 0.05 | 0.06 | -0.02 | 0.06 |
| 13 | Residential | 0.08 | 0.12 | 0.08 | 0.08 | 0.21 | 0.19 | 0.12 |
| 14 | Change in private inventories | -0.02 | -0.03 | -0.02 | -0.01 | -0.06 | -0.05 | -0.02 |
| 15 | Net exports of goods and services | 0.63 | 0.25 | 0.51 | 0.29 | 0.15 | -0.13 | 0.04 |
| 16 | Exports | -0.64 | -0.22 | -0.70 | -0.63 | 0.46 | 0.29 | 0.26 |
| 17 | Goods | -0.62 | -0.29 | -0.66 | -0.83 | 0.45 | 0.19 | 0.10 |
| 18 | Services | -0.02 | 0.07 | -0.05 | 0.20 | 0.02 | 0.10 | 0.16 |
| 19 | Imports | 1.28 | 0.47 | 1.21 | 0.92 | -0.31 | -0.42 | -0.23 |
| 20 | Goods | 1.24 | 0.46 | 1.17 | 0.92 | -0.29 | -0.44 | -0.22 |
| 21 | Services | 0.04 | 0.01 | 0.04 | 0.00 | -0.02 | 0.02 | -0.01 |
| 22 | Government consumption expenditures and gross investment | 0.06 | 0.18 | 0.01 | -0.08 | 0.48 | 0.38 | 0.35 |
| 23 | Federal | 0.03 | 0.07 | -0.05 | 0.10 | 0.14 | 0.11 | 0.11 |
| 24 | National defense | 0.01 | 0.03 | -0.04 | 0.04 | 0.08 | 0.06 | 0.06 |
| 25 | Nondefense | 0.03 | 0.04 | -0.02 | 0.06 | 0.06 | 0.05 | 0.05 |
| 26 | State and local | 0.02 | 0.11 | 0.07 | -0.18 | 0.33 | 0.26 | 0.25 |

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 109.998 | 111.446 | 110.504 | 110.630 | 111.258 | 111.648 | 112.234 |
| 2 | Personal consumption expenditures | 109.532 | 110.734 | 109.890 | 109.967 | 110.517 | 110.918 | 111.512 |
| 3 | Goods | 102.680 | 101.280 | 102.144 | 101.110 | 101.302 | 101.084 | 101.618 |
| 4 | Durable goods | 90.463 | 88.562 | 89.818 | 89.624 | 89.049 | 88.132 | 87.535 |
| 5 | Nondurable goods | 108.920 | 107.848 | 108.459 | 106.916 | 107.581 | 107.809 | 109.067 |
| 6 | Services | 113.149 | 115.746 | 113.987 | 114.660 | 115.402 | 116.139 | 116.765 |
| 7 | Gross private domestic investment | 106.539 | 107.437 | 106.786 | 106.873 | 107.315 | 107.575 | 107.978 |
| 8 | Fixed investment | 107.062 | 108.186 | 107.300 | 107.467 | 108.048 | 108.412 | 108.814 |
| 9 | Nonresidential | 105.051 | 105.494 | 105.117 | 105.173 | 105.477 | 105.533 | 105.789 |
| 10 | Structures | 112.202 | 112.427 | 112.108 | 111.678 | 112.562 | 112.398 | 113.064 |
| 11 | Equipment | 101.277 | 101.510 | 101.301 | 101.367 | 101.393 | 101.657 | 101.627 |
| 12 | Intellectual property products | 105.583 | 106.484 | 105.821 | 106.163 | 106.522 | 106.412 | 106.826 |
| 13 | Residential | 115.479 | 119.126 | 116.355 | 116.936 | 118.537 | 120.054 | 121.005 |
| 14 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 15 | Net exports of goods and services | --- | --- | --- | --- | --- | --- | --- |
| 16 | Exports | 106.778 | 104.873 | 105.031 | 103.661 | 104.663 | 105.284 | 105.857 |
| 17 | Goods | 104.196 | 100.533 | 101.725 | 99.070 | 100.498 | 101.098 | 101.425 |
| 18 | Services | 112.317 | 114.100 | 112.086 | 113.411 | 113.515 | 114.182 | 115.281 |
| 19 | Imports | 104.726 | 101.547 | 102.255 | 100.678 | 101.215 | 101.936 | 102.334 |
| 20 | Goods | 104.417 | 100.666 | 101.525 | 99.614 | 100.234 | 101.161 | 101.627 |
| 21 | Services | 106.628 | 106.118 | 106.115 | 106.090 | 106.243 | 106.027 | 106.115 |
| 22 | Government consumption expenditures and gross investment | 111.605 | 112.715 | 111.833 | 111.711 | 112.461 | 113.059 | 113.627 |
| 23 | Federal | 109.979 | 111.068 | 109.882 | 110.286 | 110.870 | 111.332 | 111.781 |
| 24 | National defense | 108.923 | 109.766 | 108.766 | 109.015 | 109.586 | 110.035 | 110.437 |
| 25 | Nondefense | 111.724 | 113.187 | 111.719 | 112.358 | 112.963 | 113.444 | 113.963 |
| 26 | State and local | 112.732 | 113.855 | 113.165 | 112.712 | 113.566 | 114.251 | 114.893 |
| | Addendum: | | | | | | | |
| 27 | Gross national product | 110.090 | --- | 110.593 | 110.714 | 111.340 | 111.729 | --- |

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 2 | Personal consumption expenditures | 68.1 | 68.7 | 68.3 | 68.4 | 68.8 | 68.7 | 68.8 |
| 3 | Goods | 22.2 | 22.1 | 22.2 | 21.9 | 22.1 | 22.0 | 22.2 |
| 4 | Durable goods | 7.5 | 7.6 | 7.5 | 7.5 | 7.5 | 7.6 | 7.6 |
| 5 | Nondurable goods | 14.7 | 14.5 | 14.6 | 14.5 | 14.6 | 14.4 | 14.6 |
| 6 | Services | 45.9 | 46.6 | 46.1 | 46.4 | 46.7 | 46.7 | 46.6 |
| 7 | Gross private domestic investment | 16.9 | 16.4 | 16.8 | 16.6 | 16.2 | 16.2 | 16.5 |
| 8 | Fixed investment | 16.4 | 16.2 | 16.4 | 16.4 | 16.3 | 16.1 | 16.2 |
| 9 | Nonresidential | 12.8 | 12.4 | 12.7 | 12.5 | 12.5 | 12.4 | 12.4 |
| 10 | Structures | 2.8 | 2.7 | 2.7 | 2.7 | 2.6 | 2.7 | 2.6 |
| 11 | Equipment | 6.0 | 5.7 | 6.0 | 5.8 | 5.7 | 5.6 | 5.6 |
| 12 | Intellectual property products | 4.0 | 4.1 | 4.0 | 4.0 | 4.1 | 4.1 | 4.1 |
| 13 | Residential | 3.6 | 3.8 | 3.8 | 3.8 | 3.8 | 3.7 | 3.8 |
| 14 | Change in private inventories | 0.5 | 0.1 | 0.3 | 0.2 | -0.1 | 0.0 | 0.3 |
| 15 | Net exports of goods and services | -2.9 | -2.7 | -2.9 | -2.8 | -2.7 | -2.5 | -2.9 |
| 16 | Exports | 12.6 | 12.0 | 12.1 | 11.9 | 12.0 | 12.2 | 12.0 |
| 17 | Goods | 8.3 | 7.8 | 7.9 | 7.7 | 7.8 | 8.0 | 7.8 |
| 18 | Services | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 |
| 19 | Imports | 15.4 | 14.7 | 15.0 | 14.7 | 14.6 | 14.7 | 14.9 |
| 20 | Goods | 12.7 | 12.0 | 12.3 | 12.0 | 11.9 | 11.9 | 12.1 |
| 21 | Services | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 |
| 22 | Government consumption expenditures and gross investment | 17.8 | 17.7 | 17.8 | 17.8 | 17.7 | 17.6 | 17.6 |
| 23 | Federal | 6.8 | 6.7 | 6.8 | 6.7 | 6.7 | 6.7 | 6.6 |
| 24 | National defense | 4.1 | 3.9 | 4.0 | 4.0 | 4.0 | 3.9 | 3.9 |
| 25 | Nondefense | 2.7 | 2.8 | 2.7 | 2.7 | 2.8 | 2.8 | 2.8 |
| 26 | State and local | 11.1 | 11.0 | 11.0 | 11.1 | 11.0 | 10.9 | 10.9 |

Table 1.1.11. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

[Percent]

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | | | |
|------|--|------|------|------|------|------|
| | | IV | I | II | III | IV |
| 1 | Gross domestic product (GDP) | 1.9 | 1.6 | 1.3 | 1.7 | 1.9 |
| 2 | Personal consumption expenditures | 2.6 | 2.4 | 2.7 | 2.8 | 2.8 |
| 3 | Goods | 3.3 | 2.9 | 3.6 | 3.4 | 4.2 |
| 4 | Durable goods | 5.5 | 4.2 | 4.8 | 6.1 | 7.8 |
| 5 | Nondurable goods | 2.3 | 2.3 | 3.0 | 2.1 | 2.4 |
| 6 | Services | 2.2 | 2.1 | 2.3 | 2.5 | 2.2 |
| 7 | Gross private domestic investment | 2.6 | -0.7 | -2.9 | -2.7 | 0.4 |
| 8 | Fixed investment | 3.4 | 2.2 | 0.8 | -0.5 | 0.5 |
| 9 | Nonresidential | 0.8 | -0.4 | -0.5 | -1.1 | 0.3 |
| 10 | Structures | -8.8 | -5.7 | -5.5 | -1.8 | 1.1 |
| 11 | Equipment | 3.7 | -1.1 | -1.7 | -4.9 | -3.6 |
| 12 | Intellectual property products | 3.8 | 4.6 | 4.8 | 5.1 | 5.6 |
| 13 | Residential | 13.1 | 11.7 | 5.7 | 1.5 | 1.2 |
| 14 | Change in private inventories | --- | --- | --- | --- | --- |
| 15 | Net exports of goods and services | --- | --- | --- | --- | --- |
| 16 | Exports | -2.2 | -0.9 | -1.1 | 2.0 | 1.5 |
| 17 | Goods | -3.4 | -0.8 | -1.5 | 2.7 | 2.0 |
| 18 | Services | 0.5 | -1.0 | -0.4 | 0.7 | 0.6 |
| 19 | Imports | 2.5 | 1.0 | 0.3 | 0.6 | 2.5 |
| 20 | Goods | 2.7 | 0.7 | -0.2 | 0.0 | 2.4 |
| 21 | Services | 1.9 | 2.6 | 2.8 | 3.5 | 2.6 |
| 22 | Government consumption expenditures and gross investment | 2.2 | 1.9 | 0.7 | 0.4 | 0.5 |
| 23 | Federal | 1.7 | 0.8 | 0.7 | 1.0 | -0.2 |
| 24 | National defense | 0.6 | -0.1 | -0.8 | 0.0 | -2.0 |
| 25 | Nondefense | 3.4 | 2.3 | 2.9 | 2.6 | 2.5 |
| 26 | State and local | 2.5 | 2.6 | 0.7 | 0.0 | 0.8 |
| | Addenda: | | | | | |
| 27 | Final sales of domestic product | 2.0 | 2.1 | 1.9 | 2.0 | 1.9 |
| 28 | Gross domestic purchases | 2.5 | 1.8 | 1.4 | 1.5 | 2.0 |
| 29 | Final sales to domestic purchasers | 2.6 | 2.3 | 2.1 | 1.8 | 2.1 |
| 30 | Final sales to private domestic purchasers ¹ | 2.7 | 2.3 | 2.3 | 2.1 | 2.4 |
| 31 | Gross domestic income (GDI) | 1.5 | 1.3 | 1.4 | 1.9 | --- |
| 32 | Average of GDP and GDI ² | 1.7 | 1.4 | 1.3 | 1.8 | --- |
| 33 | Gross national product | 1.7 | 1.3 | 1.3 | 1.7 | --- |
| 34 | Real disposable personal income | 3.0 | 3.1 | 2.8 | 2.7 | 2.3 |
| | Price indexes (chain-type): | | | | | |
| 35 | Gross domestic purchases | 0.4 | 0.8 | 0.9 | 1.0 | 1.5 |
| 36 | Gross domestic purchases excluding food and energy ³ | 1.0 | 1.2 | 1.3 | 1.5 | 1.6 |
| 37 | Gross domestic product | 1.1 | 1.2 | 1.2 | 1.3 | 1.6 |
| 38 | Gross domestic product excluding food and energy ¹ | 1.2 | 1.4 | 1.5 | 1.6 | 1.8 |
| 39 | Personal consumption expenditures | 0.4 | 0.9 | 1.0 | 1.0 | 1.5 |
| 40 | Personal consumption expenditures excluding food and energy ³ | 1.4 | 1.6 | 1.6 | 1.7 | 1.7 |
| 41 | Market-based PCE ⁴ | 0.1 | 0.6 | 0.7 | 0.8 | 1.3 |
| 42 | Market-based PCE excluding food and energy ⁴ | 1.1 | 1.4 | 1.4 | 1.5 | 1.5 |

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.

3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

4. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Percent changes for real estimates are calculated from corresponding quantity indexes presented in NIPA tables 1.1.3, 1.2.3, 1.4.3, and 1.7.3. Percent changes in price estimates are calculated from corresponding price indexes presented in NIPA tables 1.1.4, 1.6.4, and 2.3.4.

Table 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | | 2016 | | | |
|------|--|------|------|-------|------|------|------|------|--|
| | | | | IV | I | II | III | IV | |
| 1 | Gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 | |
| 2 | Final sales of domestic product | 2.4 | 2.0 | 1.2 | 1.2 | 2.6 | 3.0 | 0.9 | |
| 3 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- | |
| 4 | Goods | 2.5 | 1.5 | -0.8 | -1.4 | 2.2 | 7.6 | 2.5 | |
| 5 | Final sales | 2.0 | 2.7 | 0.4 | 0.0 | 6.3 | 5.9 | -0.9 | |
| 6 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- | |
| 7 | Durable goods | 1.5 | 1.8 | 0.3 | -2.9 | 3.4 | 7.2 | 7.5 | |
| 8 | Final sales | 1.9 | 2.4 | 0.5 | -1.9 | 6.3 | 4.5 | 2.8 | |
| 9 | Change in private inventories ¹ | --- | --- | --- | --- | --- | --- | --- | |
| 10 | Nondurable goods | 3.8 | 1.0 | -2.1 | 0.5 | 0.8 | 8.2 | -3.3 | |
| 11 | Final sales | 2.1 | 3.1 | 0.3 | 2.3 | 6.4 | 7.7 | -5.1 | |
| 12 | Change in private inventories ¹ | --- | --- | --- | --- | --- | --- | --- | |
| 13 | Services ² | 2.4 | 1.7 | 2.1 | 1.1 | 2.4 | 2.1 | 1.0 | |
| 14 | Structures | 4.3 | 1.1 | -1.9 | 7.4 | -8.7 | -0.6 | 6.8 | |
| | Addenda: | | | | | | | | |
| 15 | Motor vehicle output | 5.0 | 1.6 | -15.2 | 2.2 | 7.5 | 3.2 | 0.9 | |
| 16 | Gross domestic product excluding motor vehicle output | 2.5 | 1.6 | 1.4 | 0.8 | 1.2 | 3.5 | 1.9 | |
| 17 | Final sales of computers ³ | 9.8 | 17.4 | 2.9 | 54.3 | 17.8 | -9.0 | 1.8 | |
| 18 | Gross domestic product excluding final sales of computers | 2.6 | 1.5 | 0.9 | 0.7 | 1.3 | 3.6 | 1.9 | |
| 19 | Gross domestic purchases excluding final sales of computers to domestic purchasers | 3.2 | 1.6 | 1.4 | 0.7 | 1.1 | 2.6 | 3.5 | |
| 20 | Research and development | 2.2 | 4.4 | 4.7 | 0.6 | 11.8 | -0.1 | 5.9 | |
| 21 | Gross domestic product excluding research and development | 2.6 | 1.5 | 0.8 | 0.8 | 1.2 | 3.6 | 1.8 | |
| 22 | Final sales of domestic product, current dollars | 3.6 | 3.4 | 2.1 | 1.8 | 5.0 | 4.5 | 3.0 | |

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | | |
|------|---|-------|-------|-------|-------|-------|-------|-------|--|
| | | | | IV | I | II | III | IV | |
| 1 | Percent change at annual rate: Gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 | |
| 2 | Percentage points at annual rates: Final sales of domestic product | 2.43 | 1.97 | 1.24 | 1.24 | 2.57 | 3.03 | 0.87 | |
| 3 | Change in private inventories | 0.17 | -0.37 | -0.36 | -0.41 | -1.16 | 0.49 | 1.00 | |
| 4 | Goods | 0.77 | 0.43 | -0.24 | -0.42 | 0.66 | 2.22 | 0.75 | |
| 5 | Final sales | 0.60 | 0.80 | 0.12 | -0.01 | 1.82 | 1.73 | -0.26 | |
| 6 | Change in private inventories | 0.17 | -0.37 | -0.36 | -0.41 | -1.16 | 0.49 | 1.00 | |
| 7 | Durable goods | 0.25 | 0.29 | 0.05 | -0.49 | 0.56 | 1.15 | 1.19 | |
| 8 | Final sales | 0.32 | 0.39 | 0.09 | -0.31 | 1.00 | 0.73 | 0.45 | |
| 9 | Change in private inventories ¹ | -0.07 | -0.10 | -0.03 | -0.18 | -0.45 | 0.42 | 0.74 | |
| 10 | Nondurable goods | 0.52 | 0.14 | -0.29 | 0.07 | 0.11 | 1.07 | -0.44 | |
| 11 | Final sales | 0.28 | 0.41 | 0.04 | 0.30 | 0.82 | 1.00 | -0.70 | |
| 12 | Change in private inventories ¹ | 0.24 | -0.27 | -0.33 | -0.23 | -0.71 | 0.07 | 0.26 | |
| 13 | Services ² | 1.49 | 1.08 | 1.26 | 0.68 | 1.48 | 1.34 | 0.60 | |
| 14 | Structures | 0.34 | 0.09 | -0.15 | 0.57 | -0.73 | -0.05 | 0.52 | |
| | Addenda: | | | | | | | | |
| 15 | Motor vehicle output | 0.14 | 0.05 | -0.49 | 0.06 | 0.21 | 0.09 | 0.03 | |
| 16 | Gross domestic product excluding motor vehicle output | 2.45 | 1.56 | 1.37 | 0.77 | 1.20 | 3.42 | 1.85 | |
| 17 | Final sales of computers ³ | 0.04 | 0.07 | 0.01 | 0.18 | 0.07 | -0.04 | 0.01 | |
| 18 | Gross domestic product excluding final sales of computers | 2.56 | 1.54 | 0.86 | 0.65 | 1.34 | 3.55 | 1.87 | |
| 19 | Research and development | 0.05 | 0.11 | 0.12 | 0.01 | 0.29 | 0.00 | 0.15 | |
| 20 | Gross domestic product excluding research and development | 2.54 | 1.49 | 0.76 | 0.82 | 1.12 | 3.52 | 1.72 | |

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 113.721 | 115.544 | 114.370 | 114.608 | 115.011 | 116.009 | 116.549 |
| 2 | Final sales of domestic product | 111.906 | 114.127 | 112.743 | 113.093 | 113.821 | 114.673 | 114.919 |
| 3 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 4 | Goods | 130.768 | 132.670 | 131.159 | 130.698 | 131.426 | 133.860 | 134.695 |
| 5 | Final sales | 123.798 | 127.180 | 124.897 | 124.882 | 126.818 | 128.652 | 128.367 |
| 6 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 7 | Durable goods | 134.996 | 137.430 | 135.758 | 134.755 | 135.900 | 138.273 | 140.790 |
| 8 | Final sales | 126.631 | 129.695 | 127.896 | 127.287 | 129.250 | 130.675 | 131.568 |
| 9 | Change in private inventories ¹ | --- | --- | --- | --- | --- | --- | --- |
| 10 | Nondurable goods | 125.641 | 126.940 | 125.614 | 125.770 | 126.021 | 128.516 | 127.454 |
| 11 | Final sales | 120.326 | 124.082 | 121.230 | 121.914 | 123.816 | 126.125 | 124.472 |
| 12 | Change in private inventories ¹ | --- | --- | --- | --- | --- | --- | --- |
| 13 | Services ² | 106.829 | 108.695 | 107.565 | 107.859 | 108.501 | 109.079 | 109.341 |
| 14 | Structures | 110.384 | 111.589 | 111.136 | 113.131 | 110.581 | 110.409 | 112.234 |
| | Addenda: | | | | | | | |
| 15 | Motor vehicle output | 192.077 | 195.148 | 190.627 | 191.646 | 195.159 | 196.682 | 197.105 |
| 16 | Gross domestic product excluding motor vehicle output | 112.321 | 114.122 | 113.007 | 113.231 | 113.579 | 114.567 | 115.109 |
| 17 | Final sales of computers ³ | 159.691 | 187.439 | 164.807 | 183.685 | 191.372 | 186.934 | 187.763 |
| 18 | Gross domestic product excluding final sales of computers | 113.565 | 115.315 | 114.200 | 114.387 | 114.771 | 115.782 | 116.321 |
| 19 | Gross domestic purchases excluding final sales of computers to domestic purchasers | 114.070 | 115.951 | 114.885 | 115.092 | 115.405 | 116.146 | 117.163 |
| 20 | Research and development | 107.208 | 111.937 | 109.063 | 109.220 | 112.319 | 112.300 | 113.908 |
| 21 | Gross domestic product excluding research and development | 113.899 | 115.641 | 114.514 | 114.754 | 115.083 | 116.108 | 116.619 |

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 109.999 | 111.452 | 110.498 | 110.635 | 111.268 | 111.662 | 112.243 |
| 2 | Final sales of domestic product | 110.077 | 111.563 | 110.584 | 110.724 | 111.375 | 111.782 | 112.369 |
| 3 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 4 | Goods | 102.648 | 102.266 | 102.794 | 102.155 | 102.440 | 102.061 | 102.407 |
| 5 | Final sales | 102.827 | 102.529 | 102.992 | 102.354 | 102.692 | 102.353 | 102.717 |
| 6 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 7 | Durable goods | 99.880 | 99.620 | 99.933 | 100.074 | 99.826 | 99.346 | 99.232 |
| 8 | Final sales | 99.961 | 99.732 | 100.011 | 100.135 | 99.948 | 99.479 | 99.364 |
| 9 | Change in private inventories ¹ | --- | --- | --- | --- | --- | --- | --- |
| 10 | Nondurable goods | 106.259 | 105.720 | 106.525 | 104.875 | 105.850 | 105.602 | 106.551 |
| 11 | Final sales | 106.537 | 106.145 | 106.851 | 105.217 | 106.238 | 106.067 | 107.057 |
| 12 | Change in private inventories ¹ | --- | --- | --- | --- | --- | --- | --- |
| 13 | Services ² | 113.169 | 115.536 | 113.867 | 114.429 | 115.164 | 115.936 | 116.617 |
| 14 | Structures | 114.591 | 116.566 | 115.010 | 115.068 | 116.353 | 117.030 | 117.811 |
| | Addenda: | | | | | | | |
| 15 | Motor vehicle output | 112.839 | 113.021 | 112.786 | 113.225 | 112.668 | 112.968 | 113.223 |
| 16 | Gross domestic product excluding motor vehicle output | 109.949 | 111.440 | 110.465 | 110.593 | 111.262 | 111.658 | 112.249 |
| 17 | Final sales of computers ³ | 62.503 | 57.885 | 61.529 | 59.274 | 58.103 | 57.257 | 56.906 |
| 18 | Gross domestic product excluding final sales of computers | 110.262 | 111.762 | 110.772 | 110.927 | 111.575 | 111.978 | 112.566 |
| 19 | Implicit price deflator for final sales of domestic product | 110.077 | 111.564 | 110.581 | 110.722 | 111.372 | 111.780 | 112.367 |
| 20 | Research and development | 114.293 | 115.985 | 114.379 | 114.987 | 115.587 | 116.292 | 117.075 |
| 21 | Gross domestic product excluding research and development | 109.887 | 111.334 | 110.397 | 110.522 | 111.156 | 111.542 | 112.117 |

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 18,036.6 | 18,566.9 | 18,222.8 | 18,281.6 | 18,450.1 | 18,675.3 | 18,860.8 |
| 2 | Final sales of domestic product | 17,943.3 | 18,546.4 | 18,160.1 | 18,239.7 | 18,465.0 | 18,671.2 | 18,809.6 |
| 3 | Change in private inventories | 93.4 | 20.6 | 62.7 | 41.9 | -15.0 | 4.1 | 51.1 |
| 4 | Goods | 5,446.2 | 5,503.5 | 5,471.4 | 5,416.6 | 5,461.0 | 5,540.9 | 5,595.4 |
| 5 | Final sales | 5,352.8 | 5,482.9 | 5,408.8 | 5,374.6 | 5,476.0 | 5,536.8 | 5,544.2 |
| 6 | Change in private inventories | 93.4 | 20.6 | 62.7 | 41.9 | -15.0 | 4.1 | 51.1 |
| 7 | Durable goods | 2,988.0 | 3,033.6 | 3,006.4 | 2,988.3 | 3,006.3 | 3,044.0 | 3,095.9 |
| 8 | Final sales | 2,952.9 | 3,017.3 | 2,983.9 | 2,973.4 | 3,013.6 | 3,032.5 | 3,049.7 |
| 9 | Change in private inventories ¹ | 35.1 | 16.4 | 22.5 | 14.9 | -7.3 | 11.5 | 46.3 |
| 10 | Nondurable goods | 2,458.2 | 2,469.8 | 2,465.0 | 2,428.3 | 2,454.7 | 2,496.9 | 2,499.4 |
| 11 | Final sales | 2,399.8 | 2,465.6 | 2,424.9 | 2,401.3 | 2,462.4 | 2,504.3 | 2,494.5 |
| 12 | Change in private inventories ¹ | 58.3 | 4.2 | 40.1 | 27.0 | -7.7 | -7.4 | 4.9 |
| 13 | Services ² | 11,147.1 | 11,579.3 | 11,292.9 | 11,379.7 | 11,520.9 | 11,660.0 | 11,756.6 |
| 14 | Structures | 1,443.3 | 1,484.2 | 1,458.5 | 1,485.4 | 1,468.1 | 1,474.4 | 1,508.8 |
| | Addenda: | | | | | | | |
| 15 | Motor vehicle output | 534.5 | 543.9 | 530.2 | 535.2 | 542.3 | 547.9 | 550.4 |
| 16 | Gross domestic product excluding motor vehicle output | 17,502.1 | 18,023.0 | 17,692.6 | 17,746.5 | 17,907.8 | 18,127.4 | 18,310.4 |
| 17 | Final sales of computers ³ | 72.4 | 78.7 | 73.5 | 79.0 | 80.6 | 77.6 | 77.5 |
| 18 | Gross domestic product excluding final sales of computers | 17,964.3 | 18,488.3 | 18,149.2 | 18,202.7 | 18,369.4 | 18,597.7 | 18,783.3 |
| 19 | Research and development | 459.3 | 486.6 | 467.5 | 470.7 | 486.6 | 489.5 | 499.8 |
| 20 | Gross domestic product excluding research and development | 17,577.4 | 18,080.3 | 17,755.2 | 17,810.9 | 17,963.5 | 18,185.8 | 18,361.0 |

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 16,397.2 | 16,660.0 | 16,490.7 | 16,525.0 | 16,583.1 | 16,727.0 | 16,804.8 |
| 2 | Final sales of domestic product | 16,300.6 | 16,624.0 | 16,422.4 | 16,473.5 | 16,579.5 | 16,703.6 | 16,739.5 |
| 3 | Change in private inventories | 84.0 | 21.8 | 56.9 | 40.7 | -9.5 | 7.1 | 48.7 |
| 4 | Residual | 12.5 | 14.2 | 11.4 | 10.8 | 13.1 | 16.3 | 16.6 |
| 5 | Goods | 5,305.7 | 5,382.9 | 5,321.6 | 5,302.9 | 5,332.4 | 5,431.2 | 5,465.0 |
| 6 | Final sales | 5,205.6 | 5,347.8 | 5,251.8 | 5,251.2 | 5,332.6 | 5,409.7 | 5,397.7 |
| 7 | Change in private inventories | 84.0 | 21.8 | 56.9 | 40.7 | -9.5 | 7.1 | 48.7 |
| 8 | Durable goods | 2,991.3 | 3,045.2 | 3,008.2 | 2,986.0 | 3,011.3 | 3,063.9 | 3,119.7 |
| 9 | Final sales | 2,954.1 | 3,025.6 | 2,983.6 | 2,969.4 | 3,015.2 | 3,048.5 | 3,069.3 |
| 10 | Change in private inventories ¹ | 33.0 | 15.3 | 21.4 | 13.8 | -6.0 | 10.8 | 42.7 |
| 11 | Nondurable goods | 2,313.7 | 2,337.6 | 2,313.2 | 2,316.1 | 2,320.7 | 2,366.6 | 2,347.1 |
| 12 | Final sales | 2,252.6 | 2,322.9 | 2,269.5 | 2,282.3 | 2,317.9 | 2,361.2 | 2,330.2 |
| 13 | Change in private inventories ¹ | 50.8 | 6.6 | 35.3 | 26.8 | -3.6 | -3.4 | 6.8 |
| 14 | Services ² | 9,850.0 | 10,022.0 | 9,917.8 | 9,944.9 | 10,004.1 | 10,057.5 | 10,081.6 |
| 15 | Structures | 1,259.5 | 1,273.3 | 1,268.1 | 1,290.9 | 1,261.8 | 1,259.8 | 1,280.7 |
| 16 | Residual | -2.9 | -5.8 | -5.2 | -3.1 | -6.3 | -7.3 | -6.5 |
| | Addenda: | | | | | | | |
| 17 | Motor vehicle output | 474.1 | 481.7 | 470.5 | 473.0 | 481.7 | 485.5 | 486.5 |
| 18 | Gross domestic product excluding motor vehicle output | 15,918.1 | 16,173.2 | 16,015.2 | 16,047.0 | 16,096.3 | 16,236.4 | 16,313.2 |
| 19 | Final sales of computers ³ | 115.8 | 135.9 | 119.5 | 133.1 | 138.7 | 135.5 | 136.1 |
| 20 | Gross domestic product excluding final sales of computers | 16,292.3 | 16,543.4 | 16,383.5 | 16,410.2 | 16,465.3 | 16,610.4 | 16,687.7 |
| 21 | Research and development | 401.8 | 419.6 | 408.8 | 409.4 | 421.0 | 420.9 | 426.9 |
| 22 | Gross domestic product excluding research and development | 15,995.9 | 16,240.5 | 16,082.3 | 16,116.0 | 16,162.1 | 16,306.2 | 16,377.8 |

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Table 1.3.1. Percent Change From Preceding Period in Real Gross Value Added by Sector

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|------|------|------|------|------|------|------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 |
| 2 | Business ¹ | 3.1 | 1.8 | 0.8 | 0.8 | 1.6 | 4.3 | 2.2 |
| 3 | Nonfarm ² | 3.1 | 1.7 | 0.8 | 0.7 | 1.6 | 4.2 | 2.2 |
| 4 | Farm | 3.1 | 11.7 | 5.9 | 6.6 | 11.5 | 26.5 | 1.4 |
| 5 | Households and institutions | 1.6 | 1.5 | 1.8 | 1.5 | 0.9 | 0.8 | 1.7 |
| 6 | Households | 1.4 | 0.9 | 1.0 | 1.2 | 0.3 | 0.0 | 1.4 |
| 7 | Nonprofit institutions serving households ³ | 1.8 | 2.2 | 2.8 | 2.0 | 1.6 | 1.8 | 2.0 |
| 8 | General government ⁴ | 0.6 | 0.6 | 0.0 | 0.4 | 0.5 | 1.2 | 0.0 |
| 9 | Federal | -0.8 | 0.0 | -0.2 | -0.1 | 0.2 | 0.7 | -0.7 |
| 10 | State and local | 1.3 | 0.8 | 0.1 | 0.6 | 0.6 | 1.5 | 0.3 |
| | Addendum: | | | | | | | |
| 11 | Gross housing value added | 2.2 | 1.1 | 1.3 | 1.1 | 0.4 | 0.1 | 1.2 |

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 113.721 | 115.544 | 114.370 | 114.608 | 115.011 | 116.009 | 116.549 |
| 2 | Business ¹ | 117.625 | 119.734 | 118.337 | 118.569 | 119.054 | 120.327 | 120.985 |
| 3 | Nonfarm ² | 117.801 | 119.804 | 118.466 | 118.683 | 119.142 | 120.364 | 121.026 |
| 4 | Farm | 104.604 | 116.848 | 109.248 | 110.996 | 114.058 | 120.959 | 121.380 |
| 5 | Households and institutions | 106.217 | 107.775 | 106.971 | 107.375 | 107.619 | 107.827 | 108.279 |
| 6 | Households | 104.849 | 105.806 | 105.340 | 105.647 | 105.739 | 105.730 | 106.110 |
| 7 | Nonprofit institutions serving households ³ | 108.089 | 110.448 | 109.194 | 109.725 | 110.173 | 110.672 | 111.223 |
| 8 | General government ⁴ | 99.723 | 100.279 | 99.926 | 100.030 | 100.157 | 100.468 | 100.460 |
| 9 | Federal | 100.619 | 100.607 | 100.538 | 100.523 | 100.574 | 100.752 | 100.579 |
| 10 | State and local | 99.272 | 100.083 | 99.603 | 99.760 | 99.921 | 100.291 | 100.358 |
| | Addendum: | | | | | | | |
| 11 | Gross housing value added | 107.829 | 108.980 | 108.497 | 108.786 | 108.906 | 108.946 | 109.284 |

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 109.999 | 111.452 | 110.498 | 110.635 | 111.268 | 111.662 | 112.243 |
| 2 | Business ¹ | 109.296 | 110.372 | 109.575 | 109.689 | 110.274 | 110.508 | 111.015 |
| 3 | Nonfarm ² | 109.169 | 110.480 | 109.522 | 109.710 | 110.346 | 110.645 | 111.217 |
| 4 | Farm | 119.034 | 96.129 | 111.523 | 104.067 | 99.501 | 93.294 | 87.654 |
| 5 | Households and institutions | 111.135 | 114.366 | 112.782 | 112.808 | 113.768 | 114.926 | 115.960 |
| 6 | Households | 109.444 | 112.889 | 110.605 | 111.267 | 112.352 | 113.403 | 114.535 |
| 7 | Nonprofit institutions serving households ³ | 113.419 | 116.369 | 115.716 | 114.897 | 115.691 | 116.992 | 117.897 |
| 8 | General government ⁴ | 113.211 | 115.241 | 113.923 | 114.334 | 114.930 | 115.561 | 116.141 |
| 9 | Federal | 111.211 | 113.099 | 111.309 | 112.292 | 112.877 | 113.334 | 113.893 |
| 10 | State and local | 114.191 | 116.289 | 115.191 | 115.335 | 115.936 | 116.649 | 117.238 |
| | Addendum: | | | | | | | |
| 11 | Gross housing value added | 110.588 | 114.275 | 111.865 | 112.609 | 113.725 | 114.795 | 115.971 |

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 18,036.6 | 18,566.9 | 18,222.8 | 18,281.6 | 18,450.1 | 18,675.3 | 18,860.8 |
| 2 | Business ¹ | 13,624.1 | 14,003.9 | 13,742.7 | 13,782.2 | 13,911.4 | 14,089.3 | 14,232.5 |
| 3 | Nonfarm ² | 13,487.4 | 13,882.2 | 13,608.1 | 13,656.2 | 13,788.2 | 13,967.4 | 14,117.0 |
| 4 | Farm | 136.7 | 121.7 | 134.6 | 126.0 | 123.3 | 121.9 | 115.5 |
| 5 | Households and institutions | 2,258.9 | 2,358.6 | 2,308.5 | 2,317.8 | 2,342.8 | 2,371.2 | 2,402.6 |
| 6 | Households | 1,273.8 | 1,325.9 | 1,293.3 | 1,304.9 | 1,318.7 | 1,331.0 | 1,349.1 |
| 7 | Nonprofit institutions serving households ³ | 985.1 | 1,032.7 | 1,015.2 | 1,012.9 | 1,024.1 | 1,040.3 | 1,053.5 |
| 8 | General government ⁴ | 2,153.7 | 2,204.5 | 2,171.6 | 2,181.7 | 2,195.8 | 2,214.8 | 2,225.7 |
| 9 | Federal | 675.5 | 686.8 | 675.5 | 681.4 | 685.3 | 689.3 | 691.5 |
| 10 | State and local | 1,478.2 | 1,517.6 | 1,496.1 | 1,500.3 | 1,510.6 | 1,525.5 | 1,534.2 |
| | Addendum: | | | | | | | |
| 11 | Gross housing value added | 1,680.2 | 1,754.7 | 1,710.0 | 1,726.0 | 1,745.0 | 1,762.1 | 1,785.7 |

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 16,397.2 | 16,660.0 | 16,490.7 | 16,525.0 | 16,583.1 | 16,727.0 | 16,804.8 |
| 2 | Business ¹ | 12,465.3 | 12,688.8 | 12,540.8 | 12,565.4 | 12,616.7 | 12,751.6 | 12,821.4 |
| 3 | Nonfarm ² | 12,354.6 | 12,564.7 | 12,424.4 | 12,447.1 | 12,495.3 | 12,623.5 | 12,692.8 |
| 4 | Farm | 114.9 | 128.3 | 120.0 | 121.9 | 125.2 | 132.8 | 133.3 |
| 5 | Households and institutions | 2,032.6 | 2,062.4 | 2,047.0 | 2,054.7 | 2,059.4 | 2,063.4 | 2,072.1 |
| 6 | Households | 1,163.9 | 1,174.5 | 1,169.4 | 1,172.8 | 1,173.8 | 1,173.7 | 1,177.9 |
| 7 | Nonprofit institutions serving households ³ | 868.5 | 887.5 | 877.4 | 881.7 | 885.3 | 889.3 | 893.7 |
| 8 | General government ⁴ | 1,902.3 | 1,912.9 | 1,906.2 | 1,908.2 | 1,910.6 | 1,916.5 | 1,916.4 |
| 9 | Federal | 607.4 | 607.3 | 606.9 | 606.8 | 607.1 | 608.2 | 607.1 |
| 10 | State and local | 1,294.5 | 1,305.1 | 1,298.8 | 1,300.9 | 1,303.0 | 1,307.8 | 1,308.7 |
| 11 | Residual | -6.6 | -7.4 | -6.1 | -6.1 | -6.5 | -8.3 | -8.7 |
| | Addendum: | | | | | | | |
| 12 | Gross housing value added | 1,519.3 | 1,535.5 | 1,528.7 | 1,532.8 | 1,534.5 | 1,535.1 | 1,539.8 |

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|------|------|------|------|-----|------|------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 |
| 2 | Less: Exports of goods and services | 0.1 | 0.4 | -2.7 | -0.7 | 1.8 | 10.0 | -4.3 |
| 3 | Plus: Imports of goods and services | 4.6 | 1.1 | 0.7 | -0.6 | 0.2 | 2.2 | 8.3 |
| 4 | Equals: Gross domestic purchases | 3.2 | 1.7 | 1.3 | 0.8 | 1.2 | 2.6 | 3.5 |
| 5 | Less: Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 6 | Equals: Final sales to domestic purchasers | 3.1 | 2.1 | 1.7 | 1.2 | 2.4 | 2.1 | 2.5 |
| | Addenda: | | | | | | | |
| 7 | Final sales of domestic product | 2.4 | 2.0 | 1.2 | 1.2 | 2.6 | 3.0 | 0.9 |
| 8 | Final sales to private domestic purchasers ¹ | 3.3 | 2.3 | 1.8 | 1.1 | 3.2 | 2.4 | 2.8 |
| 9 | Gross domestic purchases, current dollars | 3.7 | 2.7 | 1.7 | 1.0 | 3.3 | 4.1 | 5.6 |
| 10 | Final sales to domestic purchasers, current dollars | 3.5 | 3.1 | 2.0 | 1.4 | 4.6 | 3.7 | 4.6 |
| 11 | Final sales to private domestic purchasers, current dollars ¹ | 3.8 | 3.4 | 2.2 | 1.5 | 5.3 | 3.9 | 4.9 |

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers,
Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 113.721 | 115.544 | 114.370 | 114.608 | 115.011 | 116.009 | 116.549 |
| 2 | Less: Exports of goods and services | 133.560 | 134.054 | 132.629 | 132.389 | 132.974 | 136.170 | 134.684 |
| 3 | Plus: Imports of goods and services | 134.155 | 135.644 | 134.752 | 134.544 | 134.620 | 135.352 | 138.062 |
| 4 | Equals: Gross domestic purchases | 114.335 | 116.256 | 115.141 | 115.373 | 115.718 | 116.460 | 117.474 |
| 5 | Less: Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 6 | Equals: Final sales to domestic purchasers | 112.565 | 114.874 | 113.552 | 113.894 | 114.558 | 115.161 | 115.881 |
| | Addenda: | | | | | | | |
| 7 | Final sales of domestic product | 111.906 | 114.127 | 112.743 | 113.093 | 113.821 | 114.673 | 114.919 |
| 8 | Final sales to private domestic purchasers ¹ | 117.658 | 120.363 | 118.753 | 119.086 | 120.032 | 120.747 | 121.587 |

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 109.999 | 111.452 | 110.498 | 110.635 | 111.268 | 111.662 | 112.243 |
| 2 | Less: Exports of goods and services | 106.778 | 104.874 | 105.039 | 103.669 | 104.671 | 105.292 | 105.865 |
| 3 | Plus: Imports of goods and services | 104.726 | 101.537 | 102.252 | 100.675 | 101.211 | 101.933 | 102.331 |
| 4 | Equals: Gross domestic purchases | 109.569 | 110.712 | 109.881 | 109.936 | 110.509 | 110.925 | 111.479 |
| 5 | Less: Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 6 | Equals: Final sales to domestic purchasers | 109.640 | 110.813 | 109.959 | 110.017 | 110.606 | 111.036 | 111.595 |
| | Addenda: | | | | | | | |
| 7 | Final sales of domestic product | 110.077 | 111.563 | 110.584 | 110.724 | 111.375 | 111.782 | 112.369 |
| 8 | Final sales to private domestic purchasers ¹ | 109.148 | 110.333 | 109.484 | 109.579 | 110.135 | 110.530 | 111.087 |
| 9 | Implicit price deflator for final sales to domestic purchasers | 109.640 | 110.815 | 109.957 | 110.015 | 110.604 | 111.034 | 111.593 |

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 18,036.6 | 18,566.9 | 18,222.8 | 18,281.6 | 18,450.1 | 18,675.3 | 18,860.8 |
| 2 | Less: Exports of goods and services | 2,264.3 | 2,232.2 | 2,211.7 | 2,179.0 | 2,209.7 | 2,276.3 | 2,263.7 |
| 3 | Plus: Imports of goods and services | 2,786.3 | 2,731.7 | 2,732.6 | 2,686.3 | 2,702.2 | 2,736.2 | 2,801.9 |
| 4 | Equals: Gross domestic purchases | 18,558.6 | 19,066.5 | 18,743.7 | 18,789.0 | 18,942.5 | 19,135.2 | 19,399.0 |
| 5 | Less: Change in private inventories | 93.4 | 20.6 | 62.7 | 41.9 | -15.0 | 4.1 | 51.1 |
| 6 | Equals: Final sales to domestic purchasers | 18,465.2 | 19,045.9 | 18,681.0 | 18,747.1 | 18,957.5 | 19,131.2 | 19,347.9 |
| | Addenda: | | | | | | | |
| 7 | Final sales of domestic product | 17,943.3 | 18,546.4 | 18,160.1 | 18,239.7 | 18,465.0 | 18,671.2 | 18,809.6 |
| 8 | Final sales to private domestic purchasers ¹ | 15,246.9 | 15,767.2 | 15,436.0 | 15,492.8 | 15,695.2 | 15,845.2 | 16,035.8 |

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 16,397.2 | 16,660.0 | 16,490.7 | 16,525.0 | 16,583.1 | 16,727.0 | 16,804.8 |
| 2 | Less: Exports of goods and services | 2,120.6 | 2,128.4 | 2,105.8 | 2,102.0 | 2,111.3 | 2,162.0 | 2,138.4 |
| 3 | Plus: Imports of goods and services | 2,660.5 | 2,690.1 | 2,672.4 | 2,668.2 | 2,669.7 | 2,684.3 | 2,738.0 |
| 4 | Equals: Gross domestic purchases | 16,937.8 | 17,222.4 | 17,057.2 | 17,091.5 | 17,142.6 | 17,252.6 | 17,402.8 |
| 5 | Less: Change in private inventories | 84.0 | 21.8 | 56.9 | 40.7 | -9.5 | 7.1 | 48.7 |
| 6 | Equals: Final sales to domestic purchasers | 16,841.6 | 17,187.1 | 16,989.4 | 17,040.5 | 17,139.9 | 17,230.0 | 17,337.9 |
| | Addenda: | | | | | | | |
| 7 | Final sales of domestic product | 16,300.6 | 16,624.0 | 16,422.4 | 16,473.5 | 16,579.5 | 16,703.6 | 16,739.5 |
| 8 | Final sales to private domestic purchasers ¹ | 13,969.1 | 14,290.3 | 14,099.1 | 14,138.7 | 14,251.0 | 14,335.9 | 14,435.6 |

Legend / Footnotes:

1. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|------|-------|-------|-------|------|-------|------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 |
| 2 | Personal consumption expenditures | 3.2 | 2.7 | 2.3 | 1.6 | 4.3 | 3.0 | 2.5 |
| 3 | Goods | 4.0 | 3.6 | 2.1 | 1.2 | 7.1 | 3.5 | 5.2 |
| 4 | Durable goods | 6.9 | 5.7 | 4.0 | -0.6 | 9.8 | 11.6 | 10.9 |
| 5 | Motor vehicles and parts | 5.0 | 2.9 | -1.7 | -8.5 | 9.0 | 19.9 | 11.8 |
| 6 | Furnishings and durable household equipment | 7.0 | 6.5 | 6.1 | 4.9 | 9.2 | 6.0 | 4.1 |
| 7 | Recreational goods and vehicles | 9.7 | 9.8 | 7.7 | 6.8 | 14.5 | 9.7 | 16.2 |
| 8 | Other durable goods | 6.4 | 3.8 | 7.4 | -3.6 | 4.2 | 6.2 | 9.9 |
| 9 | Nondurable goods | 2.6 | 2.4 | 1.2 | 2.1 | 5.7 | -0.5 | 2.3 |
| 10 | Food and beverages purchased for off-premises consumption | 0.0 | 2.7 | -0.2 | 3.2 | 7.5 | 2.5 | 5.9 |
| 11 | Clothing and footwear | 3.6 | 1.3 | 0.7 | -0.7 | 4.8 | -0.8 | -0.4 |
| 12 | Gasoline and other energy goods | 3.5 | 1.0 | -1.0 | 5.8 | -0.3 | -2.4 | -9.3 |
| 13 | Other nondurable goods | 4.4 | 3.0 | 3.1 | 1.3 | 6.0 | -2.3 | 3.3 |
| 14 | Services | 2.8 | 2.3 | 2.3 | 1.9 | 3.0 | 2.7 | 1.3 |
| 15 | Household consumption expenditures (for services) | 2.9 | 2.2 | 2.1 | 1.9 | 3.3 | 2.3 | 1.0 |
| 16 | Housing and utilities | 1.6 | 1.1 | -1.8 | 0.7 | 4.4 | 2.6 | -2.0 |
| 17 | Health care | 5.3 | 4.3 | 3.7 | 5.6 | 7.3 | 0.6 | 1.6 |
| 18 | Transportation services | 3.6 | 1.3 | 5.4 | -1.3 | -1.6 | 2.6 | 6.7 |
| 19 | Recreation services | 1.6 | 1.2 | 9.9 | -0.6 | -6.5 | 5.5 | 3.9 |
| 20 | Food services and accommodations | 4.4 | 2.7 | 3.8 | 2.5 | 2.7 | 2.2 | 0.2 |
| 21 | Financial services and insurance | 0.3 | 0.3 | 2.1 | -2.3 | -0.5 | 4.4 | 2.4 |
| 22 | Other services | 2.3 | 2.2 | 1.7 | 3.0 | 3.2 | 1.8 | 2.3 |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 0.0 | 4.2 | 8.2 | 0.3 | -4.3 | 13.2 | 8.4 |
| 24 | Gross output of nonprofit institutions ² | 2.4 | 3.5 | 3.4 | 3.8 | 5.5 | 3.6 | 3.5 |
| 25 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 3.2 | 3.3 | 1.8 | 5.0 | 8.9 | 0.6 | 2.0 |
| 26 | Gross private domestic investment | 5.0 | -1.5 | -2.3 | -3.3 | -7.9 | 3.0 | 10.7 |
| 27 | Fixed investment | 4.0 | 0.7 | -0.2 | -0.9 | -1.1 | 0.1 | 4.2 |
| 28 | Nonresidential | 2.1 | -0.4 | -3.3 | -3.4 | 1.0 | 1.4 | 2.4 |
| 29 | Structures | -4.4 | -3.1 | -15.2 | 0.1 | -2.1 | 12.0 | -5.0 |
| 30 | Equipment | 3.5 | -2.8 | -2.6 | -9.5 | -2.9 | -4.5 | 3.1 |
| 31 | Information processing equipment | 3.9 | 2.3 | 1.2 | -3.0 | -4.9 | 9.0 | 1.6 |
| 32 | Computers and peripheral equipment | -0.4 | -1.2 | -26.0 | 4.6 | 11.7 | -4.2 | -8.3 |
| 33 | Other | 5.5 | 3.4 | 12.0 | -5.2 | -9.6 | 13.6 | 4.8 |
| 34 | Industrial equipment | 1.9 | 2.9 | 10.4 | -3.8 | 9.4 | -2.5 | 8.3 |
| 35 | Transportation equipment | 11.5 | -5.8 | -6.2 | -12.8 | -5.4 | -17.0 | 2.4 |
| 36 | Other equipment | -4.1 | -10.7 | -13.6 | -18.8 | -8.5 | -7.1 | 1.3 |
| 37 | Intellectual property products | 4.8 | 5.0 | 4.6 | 3.7 | 9.0 | 3.2 | 6.4 |
| 38 | Software ⁴ | 6.4 | 4.7 | 3.3 | 7.5 | 4.5 | 6.7 | 3.9 |
| 39 | Research and development ⁵ | 3.5 | 6.0 | 6.3 | 1.2 | 17.0 | -1.4 | 6.2 |
| 40 | Entertainment, literary, and artistic originals | 3.8 | 2.7 | 2.8 | -1.3 | -3.0 | 8.6 | 18.3 |
| 41 | Residential | 11.7 | 4.9 | 11.5 | 7.8 | -7.7 | -4.1 | 10.2 |
| 42 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 43 | Farm | --- | --- | --- | --- | --- | --- | --- |
| 44 | Nonfarm | --- | --- | --- | --- | --- | --- | --- |
| 45 | Net exports of goods and services | --- | --- | --- | --- | --- | --- | --- |
| 46 | Exports | 0.1 | 0.4 | -2.7 | -0.7 | 1.8 | 10.0 | -4.3 |
| 47 | Goods | -0.6 | 0.6 | -4.6 | 0.1 | 1.7 | 14.4 | -6.9 |
| 48 | Services | 1.6 | 0.0 | 1.0 | -2.2 | 1.9 | 2.0 | 0.9 |
| 49 | Imports | 4.6 | 1.1 | 0.7 | -0.6 | 0.2 | 2.2 | 8.3 |
| 50 | Goods | 4.9 | 0.7 | 0.7 | -1.3 | 0.0 | 0.5 | 10.9 |
| 51 | Services | 2.9 | 2.8 | 0.7 | 2.5 | 1.1 | 9.8 | -2.7 |

Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product,
Expanded Detail

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|------|------|------|------|-------|------|------|
| | | | | IV | I | II | III | IV |
| 52 | Government consumption expenditures and gross investment | 1.8 | 0.9 | 1.0 | 1.6 | -1.7 | 0.8 | 1.2 |
| 53 | Federal | 0.0 | 0.6 | 3.8 | -1.5 | -0.4 | 2.4 | -1.2 |
| 54 | National defense | -2.1 | -0.7 | 4.4 | -3.2 | -3.2 | 2.0 | -3.6 |
| 55 | Consumption expenditures | -1.8 | -1.4 | 1.8 | -3.3 | -3.2 | 1.9 | -4.9 |
| 56 | Gross investment | -3.4 | 2.1 | 15.8 | -2.4 | -2.9 | 2.5 | 2.1 |
| 57 | Nondefense | 3.3 | 2.6 | 2.8 | 0.9 | 3.8 | 3.0 | 2.3 |
| 58 | Consumption expenditures | 3.7 | 3.1 | 2.6 | 1.8 | 4.7 | 3.2 | 1.9 |
| 59 | Gross investment | 1.9 | 1.0 | 3.4 | -1.8 | 0.9 | 2.3 | 3.8 |
| 60 | State and local | 2.9 | 1.0 | -0.6 | 3.5 | -2.5 | -0.2 | 2.6 |
| 61 | Consumption expenditures | 2.5 | 1.1 | 0.7 | 0.6 | 0.7 | 1.4 | 0.3 |
| 62 | Gross investment | 5.2 | 0.7 | -6.6 | 18.0 | -16.0 | -7.9 | 14.8 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| | Percent change at annual rate: | | | | | | | |
| 1 | Gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 |
| | Percentage points at annual rates: | | | | | | | |
| 2 | Personal consumption expenditures | 2.16 | 1.82 | 1.53 | 1.11 | 2.88 | 2.03 | 1.70 |
| 3 | Goods | 0.91 | 0.78 | 0.47 | 0.25 | 1.51 | 0.77 | 1.11 |
| 4 | Durable goods | 0.51 | 0.42 | 0.30 | -0.05 | 0.70 | 0.84 | 0.79 |
| 5 | Motor vehicles and parts | 0.13 | 0.07 | -0.04 | -0.23 | 0.22 | 0.47 | 0.29 |
| 6 | Furnishings and durable household equipment | 0.12 | 0.11 | 0.10 | 0.08 | 0.15 | 0.10 | 0.07 |
| 7 | Recreational goods and vehicles | 0.19 | 0.20 | 0.16 | 0.14 | 0.29 | 0.20 | 0.32 |
| 8 | Other durable goods | 0.07 | 0.04 | 0.08 | -0.04 | 0.05 | 0.07 | 0.11 |
| 9 | Nondurable goods | 0.40 | 0.35 | 0.17 | 0.30 | 0.80 | -0.07 | 0.32 |
| 10 | Food and beverages purchased for off-premises consumption | 0.00 | 0.13 | -0.01 | 0.15 | 0.36 | 0.13 | 0.28 |
| 11 | Clothing and footwear | 0.08 | 0.03 | 0.02 | -0.02 | 0.10 | -0.02 | -0.01 |
| 12 | Gasoline and other energy goods | 0.07 | 0.02 | -0.02 | 0.08 | 0.00 | -0.04 | -0.15 |
| 13 | Other nondurable goods | 0.25 | 0.18 | 0.18 | 0.08 | 0.35 | -0.14 | 0.20 |
| 14 | Services | 1.26 | 1.04 | 1.07 | 0.86 | 1.37 | 1.26 | 0.58 |
| 15 | Household consumption expenditures (for services) | 1.26 | 0.96 | 0.92 | 0.85 | 1.46 | 1.02 | 0.43 |
| 16 | Housing and utilities | 0.20 | 0.14 | -0.22 | 0.09 | 0.54 | 0.32 | -0.26 |
| 17 | Health care | 0.60 | 0.50 | 0.42 | 0.63 | 0.83 | 0.07 | 0.18 |
| 18 | Transportation services | 0.07 | 0.03 | 0.11 | -0.03 | -0.03 | 0.05 | 0.13 |
| 19 | Recreation services | 0.04 | 0.03 | 0.24 | -0.02 | -0.18 | 0.14 | 0.10 |
| 20 | Food services and accommodations | 0.19 | 0.12 | 0.17 | 0.11 | 0.12 | 0.10 | 0.01 |
| 21 | Financial services and insurance | 0.01 | 0.02 | 0.11 | -0.12 | -0.03 | 0.23 | 0.12 |
| 22 | Other services | 0.14 | 0.13 | 0.10 | 0.18 | 0.19 | 0.11 | 0.14 |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 0.00 | 0.08 | 0.15 | 0.01 | -0.08 | 0.24 | 0.16 |
| 24 | Gross output of nonprofit institutions ² | 0.18 | 0.26 | 0.25 | 0.28 | 0.40 | 0.27 | 0.27 |
| 25 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 0.18 | 0.18 | 0.10 | 0.27 | 0.49 | 0.03 | 0.11 |
| 26 | Gross private domestic investment | 0.82 | -0.25 | -0.39 | -0.56 | -1.34 | 0.50 | 1.67 |
| 27 | Fixed investment | 0.65 | 0.12 | -0.03 | -0.15 | -0.18 | 0.02 | 0.67 |
| 28 | Nonresidential | 0.27 | -0.05 | -0.43 | -0.44 | 0.12 | 0.18 | 0.30 |
| 29 | Structures | -0.13 | -0.08 | -0.45 | 0.00 | -0.06 | 0.30 | -0.14 |
| 30 | Equipment | 0.21 | -0.17 | -0.16 | -0.59 | -0.17 | -0.26 | 0.18 |
| 31 | Information processing equipment | 0.07 | 0.04 | 0.02 | -0.05 | -0.09 | 0.15 | 0.03 |
| 32 | Computers and peripheral equipment | 0.00 | 0.00 | -0.13 | 0.02 | 0.05 | -0.02 | -0.03 |
| 33 | Other | 0.07 | 0.04 | 0.15 | -0.07 | -0.13 | 0.17 | 0.06 |
| 34 | Industrial equipment | 0.02 | 0.04 | 0.12 | -0.05 | 0.11 | -0.03 | 0.10 |
| 35 | Transportation equipment | 0.18 | -0.10 | -0.11 | -0.23 | -0.09 | -0.29 | 0.04 |
| 36 | Other equipment | -0.06 | -0.14 | -0.19 | -0.26 | -0.11 | -0.08 | 0.01 |
| 37 | Intellectual property products | 0.19 | 0.20 | 0.18 | 0.15 | 0.35 | 0.13 | 0.26 |
| 38 | Software ⁴ | 0.11 | 0.08 | 0.06 | 0.13 | 0.08 | 0.12 | 0.07 |
| 39 | Research and development ⁵ | 0.06 | 0.10 | 0.11 | 0.02 | 0.28 | -0.03 | 0.11 |
| 40 | Entertainment, literary, and artistic originals | 0.02 | 0.01 | 0.01 | -0.01 | -0.01 | 0.04 | 0.08 |
| 41 | Residential | 0.39 | 0.18 | 0.40 | 0.29 | -0.31 | -0.16 | 0.37 |
| 42 | Change in private inventories | 0.17 | -0.37 | -0.36 | -0.41 | -1.16 | 0.49 | 1.00 |
| 43 | Farm | 0.00 | -0.01 | -0.08 | -0.05 | 0.07 | 0.08 | -0.08 |
| 44 | Nonfarm | 0.17 | -0.36 | -0.28 | -0.35 | -1.23 | 0.41 | 1.09 |
| 45 | Net exports of goods and services | -0.71 | -0.12 | -0.45 | 0.01 | 0.18 | 0.85 | -1.70 |
| 46 | Exports | 0.01 | 0.04 | -0.34 | -0.09 | 0.21 | 1.16 | -0.53 |
| 47 | Goods | -0.06 | 0.04 | -0.38 | 0.01 | 0.13 | 1.08 | -0.57 |
| 48 | Services | 0.07 | 0.00 | 0.04 | -0.09 | 0.08 | 0.08 | 0.04 |
| 49 | Imports | -0.73 | -0.17 | -0.11 | 0.09 | -0.03 | -0.31 | -1.17 |

Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 50 | Goods | -0.65 | -0.09 | -0.09 | 0.16 | 0.00 | -0.06 | -1.25 |
| 51 | Services | -0.08 | -0.08 | -0.02 | -0.07 | -0.03 | -0.26 | 0.08 |
| 52 | Government consumption expenditures and gross investment | 0.32 | 0.16 | 0.18 | 0.28 | -0.30 | 0.14 | 0.21 |
| 53 | Federal | 0.00 | 0.04 | 0.25 | -0.10 | -0.02 | 0.16 | -0.08 |
| 54 | National defense | -0.09 | -0.03 | 0.17 | -0.13 | -0.13 | 0.08 | -0.14 |
| 55 | Consumption expenditures | -0.06 | -0.05 | 0.06 | -0.11 | -0.10 | 0.06 | -0.16 |
| 56 | Gross investment | -0.03 | 0.02 | 0.11 | -0.02 | -0.02 | 0.02 | 0.02 |
| 57 | Nondefense | 0.09 | 0.07 | 0.08 | 0.03 | 0.10 | 0.08 | 0.06 |
| 58 | Consumption expenditures | 0.08 | 0.06 | 0.05 | 0.04 | 0.10 | 0.07 | 0.04 |
| 59 | Gross investment | 0.01 | 0.01 | 0.02 | -0.01 | 0.01 | 0.02 | 0.02 |
| 60 | State and local | 0.32 | 0.11 | -0.07 | 0.39 | -0.28 | -0.02 | 0.28 |
| 61 | Consumption expenditures | 0.22 | 0.10 | 0.06 | 0.06 | 0.07 | 0.13 | 0.02 |
| 62 | Gross investment | 0.10 | 0.01 | -0.13 | 0.33 | -0.34 | -0.16 | 0.26 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 113.721 | 115.544 | 114.370 | 114.608 | 115.011 | 116.009 | 116.549 |
| 2 | Personal consumption expenditures | 113.890 | 116.938 | 114.952 | 115.418 | 116.633 | 117.488 | 118.213 |
| 3 | Goods | 122.166 | 126.503 | 123.602 | 123.957 | 126.089 | 127.180 | 128.787 |
| 4 | Durable goods | 146.395 | 154.807 | 149.251 | 149.013 | 152.538 | 156.784 | 160.892 |
| 5 | Motor vehicles and parts | 132.278 | 136.080 | 132.821 | 129.894 | 132.725 | 138.893 | 142.807 |
| 6 | Furnishings and durable household equipment | 143.909 | 153.302 | 147.531 | 149.294 | 152.632 | 154.868 | 156.413 |
| 7 | Recreational goods and vehicles | 176.132 | 193.416 | 181.545 | 184.552 | 190.902 | 195.377 | 202.835 |
| 8 | Other durable goods | 132.167 | 137.175 | 135.503 | 134.272 | 135.664 | 137.735 | 141.027 |
| 9 | Nondurable goods | 112.146 | 114.884 | 113.023 | 113.608 | 115.185 | 115.049 | 115.692 |
| 10 | Food and beverages purchased for off-premises consumption | 105.376 | 108.262 | 105.263 | 106.088 | 108.012 | 108.693 | 110.256 |
| 11 | Clothing and footwear | 118.571 | 120.111 | 119.429 | 119.206 | 120.616 | 120.375 | 120.246 |
| 12 | Gasoline and other energy goods | 100.617 | 101.588 | 101.128 | 102.571 | 102.497 | 101.868 | 99.417 |
| 13 | Other nondurable goods | 121.483 | 125.091 | 123.448 | 123.843 | 125.649 | 124.924 | 125.950 |
| 14 | Services | 109.954 | 112.442 | 110.849 | 111.361 | 112.184 | 112.935 | 113.287 |
| 15 | Household consumption expenditures (for services) | 110.056 | 112.456 | 110.858 | 111.388 | 112.298 | 112.934 | 113.203 |
| 16 | Housing and utilities | 106.165 | 107.354 | 106.085 | 106.274 | 107.437 | 108.127 | 107.576 |
| 17 | Health care | 115.899 | 120.935 | 117.516 | 119.130 | 121.258 | 121.437 | 121.914 |
| 18 | Transportation services | 115.537 | 117.085 | 116.980 | 116.596 | 116.116 | 116.864 | 118.764 |
| 19 | Recreation services | 111.489 | 112.880 | 113.464 | 113.280 | 111.383 | 112.888 | 113.968 |
| 20 | Food services and accommodations | 117.227 | 120.398 | 118.749 | 119.471 | 120.257 | 120.906 | 120.959 |
| 21 | Financial services and insurance | 99.978 | 100.283 | 100.277 | 99.688 | 99.560 | 100.648 | 101.235 |
| 22 | Other services | 109.019 | 111.374 | 109.489 | 110.311 | 111.187 | 111.677 | 112.322 |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 107.585 | 112.157 | 110.680 | 110.766 | 109.561 | 113.000 | 115.300 |
| 24 | Gross output of nonprofit institutions ² | 110.471 | 114.342 | 111.411 | 112.456 | 113.966 | 114.970 | 115.977 |
| 25 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 111.451 | 115.100 | 111.670 | 113.042 | 115.489 | 115.654 | 116.216 |
| 26 | Gross private domestic investment | 152.761 | 150.510 | 152.570 | 151.294 | 148.226 | 149.336 | 153.185 |
| 27 | Fixed investment | 136.633 | 137.641 | 137.895 | 137.570 | 137.179 | 137.202 | 138.614 |
| 28 | Nonresidential | 134.697 | 134.114 | 134.611 | 133.442 | 133.766 | 134.223 | 135.024 |
| 29 | Structures | 103.166 | 100.017 | 99.291 | 99.317 | 98.794 | 101.623 | 100.335 |
| 30 | Equipment | 166.451 | 161.745 | 167.400 | 163.270 | 162.053 | 160.207 | 161.452 |
| 31 | Information processing equipment | 132.275 | 135.255 | 135.936 | 134.922 | 133.253 | 136.157 | 136.687 |
| 32 | Computers and peripheral equipment | 115.592 | 114.262 | 111.845 | 113.123 | 116.290 | 115.045 | 112.591 |
| 33 | Other | 138.987 | 143.688 | 145.602 | 143.677 | 140.095 | 144.638 | 146.340 |
| 34 | Industrial equipment | 136.342 | 140.329 | 139.056 | 137.713 | 140.852 | 139.969 | 142.782 |
| 35 | Transportation equipment | 428.189 | 403.210 | 430.795 | 416.271 | 410.552 | 391.861 | 394.156 |
| 36 | Other equipment | 139.403 | 124.425 | 134.375 | 127.571 | 124.754 | 122.494 | 122.881 |
| 37 | Intellectual property products | 123.422 | 129.616 | 125.376 | 126.532 | 129.279 | 130.303 | 132.350 |
| 38 | Software ⁴ | 129.739 | 135.807 | 130.866 | 133.264 | 134.749 | 136.944 | 138.271 |
| 39 | Research and development ⁵ | 117.993 | 125.048 | 120.787 | 121.154 | 126.007 | 125.561 | 127.471 |
| 40 | Entertainment, literary, and artistic originals | 119.427 | 122.617 | 121.152 | 120.751 | 119.827 | 122.326 | 127.564 |
| 41 | Residential | 143.923 | 150.968 | 150.290 | 153.133 | 150.079 | 148.505 | 152.155 |
| 42 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 43 | Farm | --- | --- | --- | --- | --- | --- | --- |
| 44 | Nonfarm | --- | --- | --- | --- | --- | --- | --- |
| 45 | Net exports of goods and services | --- | --- | --- | --- | --- | --- | --- |
| 46 | Exports | 133.560 | 134.054 | 132.629 | 132.389 | 132.974 | 136.170 | 134.684 |
| 47 | Goods | 135.016 | 135.811 | 133.673 | 133.705 | 134.268 | 138.872 | 136.401 |
| 48 | Services | 130.477 | 130.452 | 130.323 | 129.589 | 130.213 | 130.858 | 131.147 |
| 49 | Imports | 134.155 | 135.644 | 134.752 | 134.544 | 134.620 | 135.352 | 138.062 |
| 50 | Goods | 137.970 | 138.975 | 138.427 | 137.970 | 137.981 | 138.163 | 141.787 |
| 51 | Services | 118.215 | 121.568 | 119.374 | 120.121 | 120.441 | 123.282 | 122.428 |

Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 52 | Government consumption expenditures and gross investment | 93.350 | 94.164 | 93.933 | 94.304 | 93.907 | 94.085 | 94.361 |
| 53 | Federal | 91.472 | 92.017 | 92.226 | 91.874 | 91.791 | 92.337 | 92.066 |
| 54 | National defense | 85.252 | 84.618 | 85.793 | 85.109 | 84.430 | 84.850 | 84.084 |
| 55 | Consumption expenditures | 87.935 | 86.690 | 88.031 | 87.291 | 86.582 | 86.987 | 85.898 |
| 56 | Gross investment | 75.663 | 77.234 | 77.805 | 77.325 | 76.753 | 77.226 | 77.631 |
| 57 | Nondefense | 102.762 | 105.410 | 103.900 | 104.137 | 105.115 | 105.888 | 106.498 |
| 58 | Consumption expenditures | 103.268 | 106.460 | 104.535 | 105.004 | 106.225 | 107.057 | 107.555 |
| 59 | Gross investment | 101.191 | 102.169 | 101.930 | 101.462 | 101.694 | 102.284 | 103.238 |
| 60 | State and local | 94.485 | 95.470 | 94.959 | 95.790 | 95.192 | 95.137 | 95.759 |
| 61 | Consumption expenditures | 96.294 | 97.359 | 96.879 | 97.035 | 97.213 | 97.562 | 97.626 |
| 62 | Gross investment | 86.763 | 87.413 | 86.771 | 90.438 | 86.583 | 84.824 | 87.805 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 109.999 | 111.452 | 110.498 | 110.635 | 111.268 | 111.662 | 112.243 |
| 2 | Personal consumption expenditures | 109.532 | 110.731 | 109.892 | 109.969 | 110.519 | 110.921 | 111.515 |
| 3 | Goods | 102.680 | 101.277 | 102.144 | 101.109 | 101.301 | 101.083 | 101.617 |
| 4 | Durable goods | 90.463 | 88.581 | 89.813 | 89.619 | 89.045 | 88.128 | 87.530 |
| 5 | Motor vehicles and parts | 110.831 | 109.855 | 110.557 | 110.640 | 109.917 | 109.394 | 109.470 |
| 6 | Furnishings and durable household equipment | 86.781 | 84.523 | 85.881 | 85.659 | 85.149 | 83.912 | 83.373 |
| 7 | Recreational goods and vehicles | 70.389 | 67.007 | 69.814 | 68.651 | 67.531 | 66.565 | 65.281 |
| 8 | Other durable goods | 99.812 | 100.938 | 98.705 | 100.567 | 101.698 | 100.797 | 100.688 |
| 9 | Nondurable goods | 108.920 | 107.844 | 108.459 | 106.917 | 107.582 | 107.809 | 109.067 |
| 10 | Food and beverages purchased for off-premises consumption | 111.009 | 109.958 | 111.180 | 110.710 | 110.205 | 109.622 | 109.294 |
| 11 | Clothing and footwear | 104.425 | 104.115 | 103.679 | 104.464 | 104.271 | 104.195 | 103.530 |
| 12 | Gasoline and other energy goods | 106.096 | 94.350 | 101.522 | 87.167 | 93.096 | 92.766 | 104.370 |
| 13 | Other nondurable goods | 108.489 | 110.231 | 108.811 | 109.261 | 109.668 | 110.824 | 111.172 |
| 14 | Services | 113.149 | 115.744 | 113.990 | 114.663 | 115.405 | 116.142 | 116.768 |
| 15 | Household consumption expenditures (for services) | 113.266 | 115.789 | 114.073 | 114.696 | 115.444 | 116.196 | 116.818 |
| 16 | Housing and utilities | 111.830 | 115.127 | 112.931 | 113.584 | 114.524 | 115.630 | 116.769 |
| 17 | Health care | 109.697 | 110.963 | 110.075 | 110.309 | 110.710 | 111.204 | 111.628 |
| 18 | Transportation services | 110.068 | 111.392 | 110.160 | 111.084 | 111.426 | 111.605 | 111.454 |
| 19 | Recreation services | 111.236 | 113.918 | 111.894 | 112.651 | 113.821 | 114.439 | 114.760 |
| 20 | Food services and accommodations | 114.927 | 117.891 | 116.106 | 116.952 | 117.521 | 118.142 | 118.951 |
| 21 | Financial services and insurance | 128.138 | 132.858 | 129.173 | 130.616 | 132.361 | 133.822 | 134.631 |
| 22 | Other services | 112.358 | 114.159 | 113.265 | 113.659 | 114.054 | 114.426 | 114.496 |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 110.425 | 114.699 | 112.058 | 113.879 | 114.496 | 114.850 | 115.572 |
| 24 | Gross output of nonprofit institutions ² | 112.733 | 115.143 | 113.587 | 114.278 | 114.833 | 115.396 | 116.064 |
| 25 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 113.525 | 115.300 | 114.115 | 114.420 | 114.954 | 115.588 | 116.237 |
| 26 | Gross private domestic investment | 106.539 | 107.480 | 106.742 | 106.889 | 107.366 | 107.649 | 108.015 |
| 27 | Fixed investment | 107.062 | 108.185 | 107.300 | 107.467 | 108.048 | 108.412 | 108.814 |
| 28 | Nonresidential | 105.051 | 105.492 | 105.116 | 105.172 | 105.476 | 105.532 | 105.788 |
| 29 | Structures | 112.202 | 112.430 | 112.113 | 111.682 | 112.566 | 112.402 | 113.069 |
| 30 | Equipment | 101.277 | 101.509 | 101.299 | 101.366 | 101.392 | 101.655 | 101.625 |
| 31 | Information processing equipment | 92.785 | 92.524 | 92.514 | 92.583 | 92.832 | 92.560 | 92.119 |
| 32 | Computers and peripheral equipment | 88.483 | 87.131 | 87.860 | 87.499 | 87.543 | 87.125 | 86.357 |
| 33 | Other | 94.606 | 94.719 | 94.461 | 94.673 | 94.994 | 94.772 | 94.438 |
| 34 | Industrial equipment | 106.536 | 106.165 | 106.256 | 106.120 | 106.096 | 106.221 | 106.225 |
| 35 | Transportation equipment | 101.970 | 103.272 | 102.206 | 102.582 | 102.730 | 103.695 | 104.080 |
| 36 | Other equipment | 105.208 | 105.327 | 105.658 | 105.490 | 105.027 | 105.359 | 105.434 |
| 37 | Intellectual property products | 105.583 | 106.485 | 105.825 | 106.168 | 106.526 | 106.416 | 106.830 |
| 38 | Software ⁴ | 98.023 | 97.813 | 98.240 | 98.179 | 98.087 | 97.426 | 97.560 |
| 39 | Research and development ⁵ | 115.596 | 117.509 | 115.784 | 116.436 | 117.083 | 117.838 | 118.679 |
| 40 | Entertainment, literary, and artistic originals | 101.567 | 103.663 | 102.095 | 103.085 | 104.376 | 103.545 | 103.644 |
| 41 | Residential | 115.479 | 119.149 | 116.371 | 116.952 | 118.553 | 120.070 | 121.021 |
| 42 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 43 | Farm | --- | --- | --- | --- | --- | --- | --- |
| 44 | Nonfarm | --- | --- | --- | --- | --- | --- | --- |
| 45 | Net exports of goods and services | --- | --- | --- | --- | --- | --- | --- |
| 46 | Exports | 106.778 | 104.874 | 105.039 | 103.669 | 104.671 | 105.292 | 105.865 |
| 47 | Goods | 104.196 | 100.537 | 101.739 | 99.084 | 100.513 | 101.113 | 101.439 |
| 48 | Services | 112.317 | 114.097 | 112.086 | 113.410 | 113.515 | 114.182 | 115.281 |
| 49 | Imports | 104.726 | 101.537 | 102.252 | 100.675 | 101.211 | 101.933 | 102.331 |
| 50 | Goods | 104.417 | 100.657 | 101.524 | 99.613 | 100.233 | 101.159 | 101.625 |
| 51 | Services | 106.628 | 106.115 | 106.111 | 106.087 | 106.239 | 106.024 | 106.112 |

Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 52 | Government consumption expenditures and gross investment | 111.605 | 112.716 | 111.835 | 111.713 | 112.462 | 113.061 | 113.628 |
| 53 | Federal | 109.979 | 111.067 | 109.881 | 110.286 | 110.869 | 111.331 | 111.780 |
| 54 | National defense | 108.923 | 109.767 | 108.765 | 109.015 | 109.585 | 110.034 | 110.436 |
| 55 | Consumption expenditures | 109.522 | 110.522 | 109.349 | 109.657 | 110.328 | 110.828 | 111.274 |
| 56 | Gross investment | 106.747 | 106.978 | 106.650 | 106.667 | 106.840 | 107.087 | 107.319 |
| 57 | Nondefense | 111.724 | 113.180 | 111.717 | 112.356 | 112.961 | 113.443 | 113.962 |
| 58 | Consumption expenditures | 112.757 | 114.448 | 112.757 | 113.524 | 114.217 | 114.761 | 115.289 |
| 59 | Gross investment | 108.721 | 109.466 | 108.693 | 108.944 | 109.283 | 109.573 | 110.065 |
| 60 | State and local | 112.732 | 113.859 | 113.169 | 112.715 | 113.570 | 114.254 | 114.897 |
| 61 | Consumption expenditures | 112.992 | 114.221 | 113.497 | 113.007 | 113.841 | 114.670 | 115.365 |
| 62 | Gross investment | 111.800 | 112.448 | 111.923 | 111.637 | 112.583 | 112.589 | 112.985 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 18,036.6 | 18,566.9 | 18,222.8 | 18,281.6 | 18,450.1 | 18,675.3 | 18,860.8 |
| 2 | Personal consumption expenditures | 12,283.7 | 12,750.8 | 12,438.8 | 12,498.0 | 12,692.7 | 12,832.2 | 12,980.4 |
| 3 | Goods | 4,012.1 | 4,097.9 | 4,038.1 | 4,008.7 | 4,085.4 | 4,111.9 | 4,185.8 |
| 4 | Durable goods | 1,355.2 | 1,403.0 | 1,371.8 | 1,366.6 | 1,390.0 | 1,414.0 | 1,441.2 |
| 5 | Motor vehicles and parts | 464.8 | 473.9 | 465.6 | 455.7 | 462.5 | 481.7 | 495.7 |
| 6 | Furnishings and durable household equipment | 305.1 | 316.5 | 309.6 | 312.5 | 317.6 | 317.5 | 318.6 |
| 7 | Recreational goods and vehicles | 376.6 | 393.5 | 385.1 | 384.9 | 391.7 | 395.1 | 402.3 |
| 8 | Other durable goods | 208.7 | 219.0 | 211.6 | 213.6 | 218.3 | 219.6 | 224.6 |
| 9 | Nondurable goods | 2,656.9 | 2,695.0 | 2,666.3 | 2,642.0 | 2,695.4 | 2,697.9 | 2,744.6 |
| 10 | Food and beverages purchased for off-premises consumption | 900.7 | 916.5 | 901.1 | 904.3 | 916.5 | 917.4 | 927.8 |
| 11 | Clothing and footwear | 379.5 | 383.3 | 379.5 | 381.7 | 385.5 | 384.4 | 381.6 |
| 12 | Gasoline and other energy goods | 303.7 | 272.5 | 292.1 | 254.4 | 271.5 | 268.9 | 295.2 |
| 13 | Other nondurable goods | 1,073.0 | 1,122.7 | 1,093.6 | 1,101.7 | 1,121.9 | 1,127.2 | 1,140.0 |
| 14 | Services | 8,271.6 | 8,652.9 | 8,400.6 | 8,489.3 | 8,607.3 | 8,720.3 | 8,794.6 |
| 15 | Household consumption expenditures (for services) | 7,943.7 | 8,297.9 | 8,058.4 | 8,141.2 | 8,261.2 | 8,362.2 | 8,426.9 |
| 16 | Housing and utilities | 2,233.2 | 2,324.9 | 2,253.5 | 2,270.5 | 2,314.4 | 2,351.7 | 2,362.8 |
| 17 | Health care | 2,069.0 | 2,183.8 | 2,105.1 | 2,138.5 | 2,184.6 | 2,197.6 | 2,214.6 |
| 18 | Transportation services | 368.4 | 377.8 | 373.3 | 375.2 | 374.8 | 377.8 | 383.5 |
| 19 | Recreation services | 466.3 | 483.5 | 477.4 | 479.8 | 476.7 | 485.7 | 491.8 |
| 20 | Food services and accommodations | 808.8 | 852.1 | 827.7 | 838.8 | 848.4 | 857.5 | 863.7 |
| 21 | Financial services and insurance | 921.1 | 958.0 | 931.3 | 936.1 | 947.4 | 968.4 | 979.9 |
| 22 | Other services | 1,076.9 | 1,117.8 | 1,090.3 | 1,102.3 | 1,114.9 | 1,123.4 | 1,130.6 |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1 | 327.9 | 355.0 | 342.2 | 348.1 | 346.1 | 358.1 | 367.7 |
| 24 | Gross output of nonprofit institutions 2 | 1,335.7 | 1,412.2 | 1,357.3 | 1,378.3 | 1,403.6 | 1,423.0 | 1,443.7 |
| 25 | Less: Receipts from sales of goods and services by nonprofit institutions 3 | 1,007.8 | 1,057.2 | 1,015.1 | 1,030.3 | 1,057.5 | 1,064.8 | 1,076.0 |
| 26 | Gross private domestic investment | 3,056.6 | 3,037.0 | 3,059.9 | 3,036.8 | 2,987.5 | 3,017.2 | 3,106.5 |
| 27 | Fixed investment | 2,963.2 | 3,016.4 | 2,997.2 | 2,994.8 | 3,002.5 | 3,013.1 | 3,055.4 |
| 28 | Nonresidential | 2,311.3 | 2,311.0 | 2,311.3 | 2,292.4 | 2,304.7 | 2,313.8 | 2,333.2 |
| 29 | Structures | 507.3 | 492.8 | 487.8 | 486.0 | 487.3 | 500.5 | 497.1 |
| 30 | Equipment | 1,086.1 | 1,057.9 | 1,092.6 | 1,066.3 | 1,058.7 | 1,049.3 | 1,057.2 |
| 31 | Information processing equipment | 314.3 | 320.5 | 322.1 | 319.9 | 316.8 | 322.8 | 322.5 |
| 32 | Computers and peripheral equipment | 78.5 | 76.4 | 75.4 | 76.0 | 78.2 | 77.0 | 74.7 |
| 33 | Other | 235.8 | 244.0 | 246.6 | 243.9 | 238.6 | 245.8 | 247.8 |
| 34 | Industrial equipment | 220.9 | 226.6 | 224.7 | 222.2 | 227.3 | 226.1 | 230.6 |
| 35 | Transportation equipment | 308.1 | 293.8 | 310.7 | 301.3 | 297.6 | 286.7 | 289.5 |
| 36 | Other equipment | 242.9 | 217.0 | 235.1 | 222.9 | 217.0 | 213.7 | 214.6 |
| 37 | Intellectual property products | 717.9 | 760.4 | 730.9 | 740.1 | 758.7 | 763.9 | 778.9 |
| 38 | Software 4 | 326.6 | 341.1 | 330.1 | 336.0 | 339.4 | 342.6 | 346.4 |
| 39 | Research and development 5 | 312.4 | 336.5 | 320.3 | 323.0 | 337.9 | 338.8 | 346.4 |
| 40 | Entertainment, literary, and artistic originals | 79.0 | 82.8 | 80.6 | 81.1 | 81.4 | 82.5 | 86.1 |
| 41 | Residential | 651.9 | 705.4 | 685.9 | 702.4 | 697.8 | 699.3 | 722.2 |
| 42 | Change in private inventories | 93.4 | 20.6 | 62.7 | 41.9 | -15.0 | 4.1 | 51.1 |
| 43 | Farm | -2.0 | -5.7 | -4.8 | -8.3 | -5.5 | -2.7 | -6.1 |
| 44 | Nonfarm | 95.4 | 26.2 | 67.5 | 50.3 | -9.4 | 6.7 | 57.2 |
| 45 | Net exports of goods and services | -522.0 | -499.5 | -520.9 | -507.4 | -492.4 | -460.0 | -538.3 |
| 46 | Exports | 2,264.3 | 2,232.2 | 2,211.7 | 2,179.0 | 2,209.7 | 2,276.3 | 2,263.7 |
| 47 | Goods | 1,498.4 | 1,454.3 | 1,448.3 | 1,410.9 | 1,437.2 | 1,495.4 | 1,473.5 |
| 48 | Services | 765.9 | 777.9 | 763.4 | 768.1 | 772.5 | 780.9 | 790.1 |
| 49 | Imports | 2,786.3 | 2,731.7 | 2,732.6 | 2,686.3 | 2,702.2 | 2,736.2 | 2,801.9 |
| 50 | Goods | 2,291.1 | 2,224.8 | 2,235.0 | 2,185.7 | 2,199.4 | 2,222.7 | 2,291.5 |
| 51 | Services | 495.2 | 506.8 | 497.7 | 500.7 | 502.7 | 513.5 | 510.4 |

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 52 | Government consumption expenditures and gross investment | 3,218.3 | 3,278.7 | 3,245.0 | 3,254.3 | 3,262.3 | 3,285.9 | 3,312.1 |
| 53 | Federal | 1,225.0 | 1,244.5 | 1,234.0 | 1,233.8 | 1,239.2 | 1,251.8 | 1,253.2 |
| 54 | National defense | 732.0 | 732.2 | 735.6 | 731.4 | 729.3 | 736.0 | 732.0 |
| 55 | Consumption expenditures | 590.6 | 587.6 | 590.4 | 587.0 | 585.8 | 591.3 | 586.2 |
| 56 | Gross investment | 141.3 | 144.6 | 145.2 | 144.3 | 143.5 | 144.7 | 145.8 |
| 57 | Nondefense | 493.0 | 512.3 | 498.4 | 502.4 | 509.9 | 515.8 | 521.2 |
| 58 | Consumption expenditures | 373.1 | 390.4 | 377.7 | 382.0 | 388.8 | 393.7 | 397.3 |
| 59 | Gross investment | 119.9 | 121.9 | 120.8 | 120.5 | 121.1 | 122.2 | 123.9 |
| 60 | State and local | 1,993.3 | 2,034.2 | 2,011.0 | 2,020.5 | 2,023.1 | 2,034.1 | 2,058.9 |
| 61 | Consumption expenditures | 1,641.2 | 1,677.4 | 1,658.5 | 1,654.0 | 1,669.2 | 1,687.4 | 1,698.8 |
| 62 | Gross investment | 352.2 | 356.8 | 352.6 | 366.5 | 353.9 | 346.7 | 360.1 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software embedded, or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 16,397.2 | 16,660.0 | 16,490.7 | 16,525.0 | 16,583.1 | 16,727.0 | 16,804.8 |
| 2 | Personal consumption expenditures | 11,214.7 | 11,514.9 | 11,319.3 | 11,365.2 | 11,484.9 | 11,569.0 | 11,640.4 |
| 3 | Goods | 3,907.4 | 4,046.1 | 3,953.4 | 3,964.7 | 4,032.9 | 4,067.8 | 4,119.2 |
| 4 | Durable goods | 1,498.1 | 1,584.2 | 1,527.3 | 1,524.9 | 1,560.9 | 1,604.4 | 1,646.4 |
| 5 | Motor vehicles and parts | 419.4 | 431.5 | 421.1 | 411.8 | 420.8 | 440.4 | 452.8 |
| 6 | Furnishings and durable household equipment | 351.6 | 374.5 | 360.4 | 364.7 | 372.9 | 378.4 | 382.1 |
| 7 | Recreational goods and vehicles | 535.0 | 587.6 | 551.5 | 560.6 | 579.9 | 593.5 | 616.2 |
| 8 | Other durable goods | 209.1 | 217.0 | 214.3 | 212.4 | 214.6 | 217.9 | 223.1 |
| 9 | Nondurable goods | 2,439.3 | 2,498.9 | 2,458.4 | 2,471.1 | 2,505.4 | 2,502.5 | 2,516.5 |
| 10 | Food and beverages purchased for off-premises consumption | 811.3 | 833.6 | 810.5 | 816.8 | 831.6 | 836.9 | 848.9 |
| 11 | Clothing and footwear | 363.4 | 368.1 | 366.0 | 365.4 | 369.7 | 368.9 | 368.6 |
| 12 | Gasoline and other energy goods | 286.3 | 289.0 | 287.7 | 291.8 | 291.6 | 289.8 | 282.8 |
| 13 | Other nondurable goods | 989.1 | 1,018.5 | 1,005.1 | 1,008.3 | 1,023.0 | 1,017.1 | 1,025.4 |
| 14 | Services | 7,310.3 | 7,475.7 | 7,369.8 | 7,403.9 | 7,458.5 | 7,508.5 | 7,531.9 |
| 15 | Household consumption expenditures (for services) | 7,013.3 | 7,166.3 | 7,064.4 | 7,098.2 | 7,156.2 | 7,196.7 | 7,213.9 |
| 16 | Housing and utilities | 1,997.0 | 2,019.3 | 1,995.5 | 1,999.0 | 2,020.9 | 2,033.9 | 2,023.5 |
| 17 | Health care | 1,886.1 | 1,968.1 | 1,912.4 | 1,938.7 | 1,973.3 | 1,976.2 | 1,984.0 |
| 18 | Transportation services | 334.7 | 339.2 | 338.9 | 337.8 | 336.4 | 338.5 | 344.1 |
| 19 | Recreation services | 419.2 | 424.4 | 426.6 | 425.9 | 418.8 | 424.5 | 428.5 |
| 20 | Food services and accommodations | 703.8 | 722.8 | 712.9 | 717.2 | 721.9 | 725.8 | 726.2 |
| 21 | Financial services and insurance | 718.8 | 721.0 | 720.9 | 716.7 | 715.8 | 723.6 | 727.8 |
| 22 | Other services | 958.4 | 979.1 | 962.6 | 969.8 | 977.5 | 981.8 | 987.5 |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1 | 297.0 | 309.6 | 305.5 | 305.7 | 302.4 | 311.9 | 318.2 |
| 24 | Gross output of nonprofit institutions 2 | 1,184.9 | 1,226.4 | 1,195.0 | 1,206.2 | 1,222.4 | 1,233.1 | 1,243.9 |
| 25 | Less: Receipts from sales of goods and services by nonprofit institutions 3 | 887.8 | 916.8 | 889.5 | 900.4 | 919.9 | 921.2 | 925.7 |
| 26 | Gross private domestic investment | 2,869.0 | 2,826.8 | 2,865.4 | 2,841.5 | 2,783.8 | 2,804.7 | 2,877.0 |
| 27 | Fixed investment | 2,767.8 | 2,788.2 | 2,793.3 | 2,786.7 | 2,778.8 | 2,779.3 | 2,807.9 |
| 28 | Nonresidential | 2,200.2 | 2,190.7 | 2,198.8 | 2,179.7 | 2,185.0 | 2,192.5 | 2,205.5 |
| 29 | Structures | 452.1 | 438.3 | 435.1 | 435.2 | 432.9 | 445.3 | 439.7 |
| 30 | Equipment | 1,072.5 | 1,042.1 | 1,078.6 | 1,052.0 | 1,044.1 | 1,032.2 | 1,040.2 |
| 31 | Information processing equipment | 338.7 | 346.4 | 348.1 | 345.5 | 341.2 | 348.7 | 350.0 |
| 32 | Computers and peripheral equipment 4 | 88.7 | 87.7 | 85.9 | 86.9 | 89.3 | 88.3 | 86.4 |
| 33 | Other | 249.2 | 257.6 | 261.1 | 257.6 | 251.2 | 259.3 | 262.4 |
| 34 | Industrial equipment | 207.3 | 213.4 | 211.5 | 209.4 | 214.2 | 212.8 | 217.1 |
| 35 | Transportation equipment | 302.2 | 284.5 | 304.0 | 293.7 | 289.7 | 276.5 | 278.1 |
| 36 | Other equipment | 230.8 | 206.0 | 222.5 | 211.3 | 206.6 | 202.8 | 203.5 |
| 37 | Intellectual property products | 680.0 | 714.1 | 690.7 | 697.1 | 712.2 | 717.9 | 729.1 |
| 38 | Software 5 | 333.1 | 348.7 | 336.0 | 342.2 | 346.0 | 351.6 | 355.0 |
| 39 | Research and development 6 | 270.2 | 286.4 | 276.6 | 277.5 | 288.6 | 287.6 | 291.9 |
| 40 | Entertainment, literary, and artistic originals | 77.8 | 79.9 | 78.9 | 78.6 | 78.0 | 79.7 | 83.1 |
| 41 | Residential | 564.5 | 592.2 | 589.5 | 600.7 | 588.7 | 582.5 | 596.8 |
| 42 | Change in private inventories | 84.0 | 21.8 | 56.9 | 40.7 | -9.5 | 7.1 | 48.7 |
| 43 | Farm | -1.6 | -2.8 | -4.1 | -5.1 | -2.6 | 0.0 | -3.6 |
| 44 | Nonfarm | 88.1 | 25.2 | 62.9 | 47.5 | -6.6 | 7.2 | 52.6 |
| 45 | Net exports of goods and services | -540.0 | -561.6 | -566.6 | -566.3 | -558.5 | -522.2 | -599.6 |
| 46 | Exports | 2,120.6 | 2,128.4 | 2,105.8 | 2,102.0 | 2,111.3 | 2,162.0 | 2,138.4 |
| 47 | Goods | 1,438.1 | 1,446.6 | 1,423.8 | 1,424.1 | 1,430.1 | 1,479.2 | 1,452.8 |
| 48 | Services | 681.9 | 681.8 | 681.1 | 677.3 | 680.5 | 683.9 | 685.4 |
| 49 | Imports | 2,660.5 | 2,690.1 | 2,672.4 | 2,668.2 | 2,669.7 | 2,684.3 | 2,738.0 |
| 50 | Goods | 2,194.1 | 2,210.1 | 2,201.4 | 2,194.1 | 2,194.3 | 2,197.2 | 2,254.8 |
| 51 | Services | 464.4 | 477.6 | 469.0 | 471.9 | 473.2 | 484.4 | 481.0 |

Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 52 | Government consumption expenditures and gross investment | 2,883.7 | 2,908.8 | 2,901.7 | 2,913.2 | 2,900.9 | 2,906.4 | 2,914.9 |
| 53 | Federal | 1,113.8 | 1,120.5 | 1,123.0 | 1,118.7 | 1,117.7 | 1,124.4 | 1,121.1 |
| 54 | National defense | 672.0 | 667.0 | 676.3 | 670.9 | 665.5 | 668.9 | 662.8 |
| 55 | Consumption expenditures | 539.3 | 531.7 | 539.9 | 535.3 | 531.0 | 533.5 | 526.8 |
| 56 | Gross investment | 132.4 | 135.2 | 136.1 | 135.3 | 134.3 | 135.1 | 135.8 |
| 57 | Nondefense | 441.3 | 452.6 | 446.2 | 447.2 | 451.4 | 454.7 | 457.3 |
| 58 | Consumption expenditures | 330.9 | 341.1 | 334.9 | 336.4 | 340.4 | 343.0 | 344.6 |
| 59 | Gross investment | 110.3 | 111.4 | 111.1 | 110.6 | 110.8 | 111.5 | 112.5 |
| 60 | State and local | 1,768.2 | 1,786.6 | 1,777.1 | 1,792.6 | 1,781.4 | 1,780.4 | 1,792.0 |
| 61 | Consumption expenditures | 1,452.5 | 1,468.5 | 1,461.3 | 1,463.6 | 1,466.3 | 1,471.6 | 1,472.6 |
| 62 | Gross investment | 315.0 | 317.3 | 315.0 | 328.3 | 314.3 | 308.0 | 318.8 |
| 63 | Residual | -87.4 | -106.0 | -94.0 | -98.2 | -104.3 | -110.0 | -111.5 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes 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; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Note. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic purchases | 109.569 | 110.712 | 109.881 | 109.936 | 110.509 | 110.925 | 111.479 |
| 2 | Personal consumption expenditures | 109.532 | 110.731 | 109.892 | 109.969 | 110.519 | 110.921 | 111.515 |
| 3 | Goods | 102.680 | 101.277 | 102.144 | 101.109 | 101.301 | 101.083 | 101.617 |
| 4 | Durable goods | 90.463 | 88.581 | 89.813 | 89.619 | 89.045 | 88.128 | 87.530 |
| 5 | Motor vehicles and parts | 110.831 | 109.855 | 110.557 | 110.640 | 109.917 | 109.394 | 109.470 |
| 6 | Furnishings and durable household equipment | 86.781 | 84.523 | 85.881 | 85.659 | 85.149 | 83.912 | 83.373 |
| 7 | Recreational goods and vehicles | 70.389 | 67.007 | 69.814 | 68.651 | 67.531 | 66.565 | 65.281 |
| 8 | Other durable goods | 99.812 | 100.938 | 98.705 | 100.567 | 101.698 | 100.797 | 100.688 |
| 9 | Nondurable goods | 108.920 | 107.844 | 108.459 | 106.917 | 107.582 | 107.809 | 109.067 |
| 10 | Food and beverages purchased for off-premises consumption | 111.009 | 109.958 | 111.180 | 110.710 | 110.205 | 109.622 | 109.294 |
| 11 | Clothing and footwear | 104.425 | 104.115 | 103.679 | 104.464 | 104.271 | 104.195 | 103.530 |
| 12 | Gasoline and other energy goods | 106.096 | 94.350 | 101.522 | 87.167 | 93.096 | 92.766 | 104.370 |
| 13 | Other nondurable goods | 108.489 | 110.231 | 108.811 | 109.261 | 109.668 | 110.824 | 111.172 |
| 14 | Services | 113.149 | 115.744 | 113.990 | 114.663 | 115.405 | 116.142 | 116.768 |
| 15 | Household consumption expenditures | 113.266 | 115.789 | 114.073 | 114.696 | 115.444 | 116.196 | 116.818 |
| 16 | Housing and utilities | 111.830 | 115.127 | 112.931 | 113.584 | 114.524 | 115.630 | 116.769 |
| 17 | Health care | 109.697 | 110.963 | 110.075 | 110.309 | 110.710 | 111.204 | 111.628 |
| 18 | Transportation services | 110.068 | 111.392 | 110.160 | 111.084 | 111.426 | 111.605 | 111.454 |
| 19 | Recreation services | 111.236 | 113.918 | 111.894 | 112.651 | 113.821 | 114.439 | 114.760 |
| 20 | Food services and accommodations | 114.927 | 117.891 | 116.106 | 116.952 | 117.521 | 118.142 | 118.951 |
| 21 | Financial services and insurance | 128.138 | 132.858 | 129.173 | 130.616 | 132.361 | 133.822 | 134.631 |
| 22 | Other services | 112.358 | 114.159 | 113.265 | 113.659 | 114.054 | 114.426 | 114.496 |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) | 110.425 | 114.699 | 112.058 | 113.879 | 114.496 | 114.850 | 115.572 |
| 24 | Gross private domestic investment | 106.539 | 107.480 | 106.742 | 106.889 | 107.366 | 107.649 | 108.015 |
| 25 | Fixed investment | 107.062 | 108.185 | 107.300 | 107.467 | 108.048 | 108.412 | 108.814 |
| 26 | Nonresidential | 105.051 | 105.492 | 105.116 | 105.172 | 105.476 | 105.532 | 105.788 |
| 27 | Structures | 112.202 | 112.430 | 112.113 | 111.682 | 112.566 | 112.402 | 113.069 |
| 28 | Equipment | 101.277 | 101.509 | 101.299 | 101.366 | 101.392 | 101.655 | 101.625 |
| 29 | Information processing equipment | 92.785 | 92.524 | 92.514 | 92.583 | 92.832 | 92.560 | 92.119 |
| 30 | Computers and peripheral equipment | 88.483 | 87.131 | 87.860 | 87.499 | 87.543 | 87.125 | 86.357 |
| 31 | Other | 94.606 | 94.719 | 94.461 | 94.673 | 94.994 | 94.772 | 94.438 |
| 32 | Industrial equipment | 106.536 | 106.165 | 106.256 | 106.120 | 106.096 | 106.221 | 106.225 |
| 33 | Transportation equipment | 101.970 | 103.272 | 102.206 | 102.582 | 102.730 | 103.695 | 104.080 |
| 34 | Other equipment | 105.208 | 105.327 | 105.658 | 105.490 | 105.027 | 105.359 | 105.434 |
| 35 | Intellectual property products | 105.583 | 106.485 | 105.825 | 106.168 | 106.526 | 106.416 | 106.830 |
| 36 | Software ¹ | 98.023 | 97.813 | 98.240 | 98.179 | 98.087 | 97.426 | 97.560 |
| 37 | Research and development | 115.596 | 117.509 | 115.784 | 116.436 | 117.083 | 117.838 | 118.679 |
| 38 | Entertainment, literary, and artistic originals | 101.567 | 103.663 | 102.095 | 103.085 | 104.376 | 103.545 | 103.644 |
| 39 | Residential | 115.479 | 119.149 | 116.371 | 116.952 | 118.553 | 120.070 | 121.021 |
| 40 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 41 | Farm | --- | --- | --- | --- | --- | --- | --- |
| 42 | Nonfarm | --- | --- | --- | --- | --- | --- | --- |
| 43 | Government consumption expenditures and gross investment | 111.605 | 112.716 | 111.835 | 111.713 | 112.462 | 113.061 | 113.628 |
| 44 | Federal | 109.979 | 111.067 | 109.881 | 110.286 | 110.869 | 111.331 | 111.780 |
| 45 | National defense | 108.923 | 109.767 | 108.765 | 109.015 | 109.585 | 110.034 | 110.436 |
| 46 | Consumption expenditures | 109.522 | 110.522 | 109.349 | 109.657 | 110.328 | 110.828 | 111.274 |
| 47 | Gross investment | 106.747 | 106.978 | 106.650 | 106.667 | 106.840 | 107.087 | 107.319 |
| 48 | Nondefense | 111.724 | 113.180 | 111.717 | 112.356 | 112.961 | 113.443 | 113.962 |
| 49 | Consumption expenditures | 112.757 | 114.448 | 112.757 | 113.524 | 114.217 | 114.761 | 115.289 |
| 50 | Gross investment | 108.721 | 109.466 | 108.693 | 108.944 | 109.283 | 109.573 | 110.065 |
| 51 | State and local | 112.732 | 113.859 | 113.169 | 112.715 | 113.570 | 114.254 | 114.897 |

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 52 | Consumption expenditures | 112.992 | 114.221 | 113.497 | 113.007 | 113.841 | 114.670 | 115.365 |
| 53 | Gross investment | 111.800 | 112.448 | 111.923 | 111.637 | 112.583 | 112.589 | 112.985 |
| | Addenda: | | | | | | | |
| 54 | Final sales of computers to domestic purchasers ² | 75.337 | 72.333 | 74.434 | 73.092 | 72.587 | 72.070 | 71.585 |
| 55 | Gross domestic purchases excluding final sales of computers to domestic purchasers | 109.918 | 111.109 | 110.245 | 110.315 | 110.901 | 111.328 | 111.894 |
| 56 | Food ³ | 110.402 | 109.319 | 110.511 | 110.100 | 109.609 | 108.968 | 108.600 |
| 57 | Energy goods and services | 104.482 | 96.596 | 101.229 | 92.247 | 95.531 | 95.808 | 102.799 |
| 58 | Gross domestic purchases excluding food and energy | 109.618 | 111.171 | 110.055 | 110.426 | 110.968 | 111.446 | 111.843 |
| 59 | Gross domestic product | 109.999 | 111.452 | 110.498 | 110.635 | 111.268 | 111.662 | 112.243 |
| 60 | Gross domestic product excluding final sales of computers | 110.262 | 111.762 | 110.772 | 110.927 | 111.575 | 111.978 | 112.566 |
| 61 | Food ³ | 108.692 | 107.077 | 108.558 | 108.015 | 107.931 | 106.592 | 105.772 |
| 62 | Energy goods and services | 96.598 | 94.162 | 98.220 | 90.198 | 93.936 | 92.899 | 99.615 |
| 63 | Gross domestic product excluding food and energy | 110.409 | 112.151 | 110.908 | 111.328 | 111.908 | 112.442 | 112.926 |
| 64 | Final sales of domestic product | 110.077 | 111.563 | 110.584 | 110.724 | 111.375 | 111.782 | 112.369 |
| 65 | Final sales to domestic purchasers | 109.640 | 110.813 | 109.959 | 110.017 | 110.606 | 111.036 | 111.595 |
| 66 | Implicit price deflator for gross domestic purchases | 109.569 | 110.707 | 109.887 | 109.932 | 110.500 | 110.912 | 111.471 |

Legend / Footnotes:

1. Excludes software embedded, or bundled, in computers and other equipment.
2. Some components of final sales of computers include computer parts.
3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

Table 1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | | 2016 | | | |
|------|--|-------|-------|-------|-------|------|------|------|--|
| | | | | IV | I | II | III | IV | |
| 1 | Gross domestic purchases | 0.4 | 1.0 | 0.3 | 0.2 | 2.1 | 1.5 | 2.0 | |
| 2 | Personal consumption expenditures | 0.3 | 1.1 | 0.4 | 0.3 | 2.0 | 1.5 | 2.2 | |
| 3 | Goods | -2.9 | -1.4 | -2.6 | -4.0 | 0.8 | -0.9 | 2.1 | |
| 4 | Durable goods | -2.1 | -2.1 | -1.8 | -0.9 | -2.5 | -4.1 | -2.7 | |
| 5 | Motor vehicles and parts | 0.0 | -0.9 | -0.9 | 0.3 | -2.6 | -1.9 | 0.3 | |
| 6 | Furnishings and durable household equipment | -2.3 | -2.6 | -2.9 | -1.0 | -2.4 | -5.7 | -2.5 | |
| 7 | Recreational goods and vehicles | -4.3 | -4.8 | -1.3 | -6.5 | -6.4 | -5.6 | -7.5 | |
| 8 | Other durable goods | -2.5 | 1.1 | -3.3 | 7.8 | 4.6 | -3.5 | -0.4 | |
| 9 | Nondurable goods | -3.3 | -1.0 | -2.9 | -5.6 | 2.5 | 0.8 | 4.7 | |
| 10 | Food and beverages purchased for off-premises consumption | 1.1 | -0.9 | -0.1 | -1.7 | -1.8 | -2.1 | -1.2 | |
| 11 | Clothing and footwear | -1.3 | -0.3 | -3.3 | 3.1 | -0.7 | -0.3 | -2.5 | |
| 12 | Gasoline and other energy goods | -26.5 | -11.1 | -22.0 | -45.7 | 30.1 | -1.4 | 60.2 | |
| 13 | Other nondurable goods | 1.3 | 1.6 | 0.9 | 1.7 | 1.5 | 4.3 | 1.3 | |
| 14 | Services | 2.0 | 2.3 | 1.8 | 2.4 | 2.6 | 2.6 | 2.2 | |
| 15 | Household consumption expenditures | 1.9 | 2.2 | 1.8 | 2.2 | 2.6 | 2.6 | 2.2 | |
| 16 | Housing and utilities | 2.5 | 2.9 | 2.6 | 2.3 | 3.4 | 3.9 | 4.0 | |
| 17 | Health care | 0.6 | 1.2 | 0.7 | 0.9 | 1.5 | 1.8 | 1.5 | |
| 18 | Transportation services | 0.4 | 1.2 | 0.2 | 3.4 | 1.2 | 0.6 | -0.5 | |
| 19 | Recreation services | 1.6 | 2.4 | 0.7 | 2.7 | 4.2 | 2.2 | 1.1 | |
| 20 | Food services and accommodations | 2.8 | 2.6 | 3.6 | 2.9 | 2.0 | 2.1 | 2.8 | |
| 21 | Financial services and insurance | 3.7 | 3.7 | 0.5 | 4.5 | 5.5 | 4.5 | 2.4 | |
| 22 | Other services | 1.4 | 1.6 | 2.9 | 1.4 | 1.4 | 1.3 | 0.2 | |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) | 4.6 | 3.9 | 3.7 | 6.7 | 2.2 | 1.2 | 2.5 | |
| 24 | Gross private domestic investment | 0.8 | 0.9 | 0.3 | 0.6 | 1.8 | 1.1 | 1.4 | |
| 25 | Fixed investment | 1.0 | 1.0 | 0.4 | 0.6 | 2.2 | 1.4 | 1.5 | |
| 26 | Nonresidential | 0.6 | 0.4 | -0.1 | 0.2 | 1.2 | 0.2 | 1.0 | |
| 27 | Structures | 0.0 | 0.2 | -0.2 | -1.5 | 3.2 | -0.6 | 2.4 | |
| 28 | Equipment | 0.8 | 0.2 | 0.1 | 0.3 | 0.1 | 1.0 | -0.1 | |
| 29 | Information processing equipment | 0.1 | -0.3 | -0.7 | 0.3 | 1.1 | -1.2 | -1.9 | |
| 30 | Computers and peripheral equipment | -0.9 | -1.5 | -1.8 | -1.6 | 0.2 | -1.9 | -3.5 | |
| 31 | Other | 0.4 | 0.1 | -0.4 | 0.9 | 1.4 | -0.9 | -1.4 | |
| 32 | Industrial equipment | -0.3 | -0.3 | -1.0 | -0.5 | -0.1 | 0.5 | 0.0 | |
| 33 | Transportation equipment | 1.6 | 1.3 | 0.2 | 1.5 | 0.6 | 3.8 | 1.5 | |
| 34 | Other equipment | 1.7 | 0.1 | 1.9 | -0.6 | -1.7 | 1.3 | 0.3 | |
| 35 | Intellectual property products | 0.8 | 0.9 | -0.2 | 1.3 | 1.4 | -0.4 | 1.6 | |
| 36 | Software ¹ | -1.3 | -0.2 | -0.2 | -0.2 | -0.4 | -2.7 | 0.6 | |
| 37 | Research and development | 3.0 | 1.7 | -0.9 | 2.3 | 2.2 | 2.6 | 2.9 | |
| 38 | Entertainment, literary, and artistic originals | 1.1 | 2.1 | 2.0 | 3.9 | 5.1 | -3.1 | 0.4 | |
| 39 | Residential | 2.4 | 3.2 | 2.2 | 2.0 | 5.6 | 5.2 | 3.2 | |
| 40 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- | |
| 41 | Farm | --- | --- | --- | --- | --- | --- | --- | |
| 42 | Nonfarm | --- | --- | --- | --- | --- | --- | --- | |
| 43 | Government consumption expenditures and gross investment | 0.3 | 1.0 | 0.1 | -0.4 | 2.7 | 2.1 | 2.0 | |
| 44 | Federal | 0.5 | 1.0 | -0.8 | 1.5 | 2.1 | 1.7 | 1.6 | |
| 45 | National defense | 0.2 | 0.8 | -0.9 | 0.9 | 2.1 | 1.6 | 1.5 | |
| 46 | Consumption expenditures | 0.2 | 0.9 | -1.0 | 1.1 | 2.5 | 1.8 | 1.6 | |
| 47 | Gross investment | 0.3 | 0.2 | -0.3 | 0.1 | 0.7 | 0.9 | 0.9 | |
| 48 | Nondefense | 1.0 | 1.3 | -0.6 | 2.3 | 2.2 | 1.7 | 1.8 | |
| 49 | Consumption expenditures | 1.1 | 1.5 | -0.7 | 2.7 | 2.5 | 1.9 | 1.9 | |
| 50 | Gross investment | 0.5 | 0.7 | -0.3 | 0.9 | 1.3 | 1.1 | 1.8 | |
| 51 | State and local | 0.2 | 1.0 | 0.6 | -1.6 | 3.1 | 2.4 | 2.3 | |

Table 1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|------|-------|-------|------|------|------|
| | | | | IV | I | II | III | IV |
| 52 | Consumption expenditures | 0.0 | 1.1 | 0.9 | -1.7 | 3.0 | 2.9 | 2.4 |
| 53 | Gross investment | 1.0 | 0.6 | -0.7 | -1.0 | 3.4 | 0.0 | 1.4 |
| | Addenda: | | | | | | | |
| 54 | Final sales of computers to domestic purchasers ² | -4.1 | -4.0 | -3.0 | -7.0 | -2.7 | -2.8 | -2.7 |
| 55 | Gross domestic purchases excluding final sales of computers to domestic purchasers | 0.5 | 1.1 | 0.3 | 0.3 | 2.1 | 1.5 | 2.0 |
| 56 | Food ³ | 1.1 | -1.0 | -0.4 | -1.5 | -1.8 | -2.3 | -1.3 |
| 57 | Energy goods and services | -17.8 | -7.5 | -14.3 | -31.0 | 15.0 | 1.2 | 32.5 |
| 58 | Gross domestic purchases excluding food and energy | 1.1 | 1.4 | 0.8 | 1.4 | 2.0 | 1.7 | 1.4 |
| 59 | Gross domestic product | 1.1 | 1.3 | 0.8 | 0.5 | 2.3 | 1.4 | 2.1 |
| 60 | Gross domestic product excluding final sales of computers | 1.1 | 1.4 | 0.9 | 0.6 | 2.4 | 1.5 | 2.1 |
| 61 | Food ³ | -0.6 | -1.5 | -0.6 | -2.0 | -0.3 | -4.9 | -3.0 |
| 62 | Energy goods and services | -1.7 | -2.5 | 0.8 | -28.9 | 17.6 | -4.3 | 32.2 |
| 63 | Gross domestic product excluding food and energy | 1.2 | 1.6 | 0.9 | 1.5 | 2.1 | 1.9 | 1.7 |
| 64 | Final sales of domestic product | 1.1 | 1.3 | 0.9 | 0.5 | 2.4 | 1.5 | 2.1 |
| 65 | Final sales to domestic purchasers | 0.4 | 1.1 | 0.3 | 0.2 | 2.2 | 1.6 | 2.0 |
| 66 | Implicit price deflator for gross domestic purchases ⁴ | 0.4 | 1.0 | 0.4 | 0.2 | 2.1 | 1.5 | 2.0 |

Legend / Footnotes:

1. Excludes software embedded, or bundled, in computers and other equipment.
2. Some components of final sales of computers include computer parts.
3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
4. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.6.4.

Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| | Percent change at annual rate: | | | | | | | |
| 1 | Gross domestic purchases | 0.4 | 1.0 | 0.3 | 0.2 | 2.1 | 1.5 | 2.0 |
| | Percentage points at annual rates: | | | | | | | |
| 2 | Personal consumption expenditures | 0.23 | 0.73 | 0.27 | 0.19 | 1.35 | 0.98 | 1.45 |
| 3 | Goods | -0.64 | -0.30 | -0.56 | -0.87 | 0.17 | -0.18 | 0.46 |
| 4 | Durable goods | -0.16 | -0.16 | -0.14 | -0.06 | -0.19 | -0.30 | -0.20 |
| 5 | Motor vehicles and parts | 0.00 | -0.02 | -0.02 | 0.01 | -0.06 | -0.05 | 0.01 |
| 6 | Furnishings and durable household equipment | -0.04 | -0.04 | -0.05 | -0.02 | -0.04 | -0.10 | -0.04 |
| 7 | Recreational goods and vehicles | -0.09 | -0.10 | -0.03 | -0.14 | -0.14 | -0.12 | -0.16 |
| 8 | Other durable goods | -0.03 | 0.01 | -0.04 | 0.08 | 0.05 | -0.04 | 0.00 |
| 9 | Nondurable goods | -0.49 | -0.14 | -0.42 | -0.81 | 0.36 | 0.12 | 0.66 |
| 10 | Food and beverages purchased for off-premises consumption | 0.05 | -0.05 | -0.01 | -0.08 | -0.09 | -0.10 | -0.06 |
| 11 | Clothing and footwear | -0.03 | -0.01 | -0.07 | 0.06 | -0.01 | -0.01 | -0.05 |
| 12 | Gasoline and other energy goods | -0.59 | -0.18 | -0.40 | -0.89 | 0.37 | -0.02 | 0.69 |
| 13 | Other nondurable goods | 0.08 | 0.09 | 0.05 | 0.10 | 0.09 | 0.25 | 0.07 |
| 14 | Services | 0.87 | 1.03 | 0.82 | 1.06 | 1.18 | 1.16 | 0.99 |
| 15 | Household consumption expenditures | 0.79 | 0.96 | 0.76 | 0.94 | 1.14 | 1.14 | 0.94 |
| 16 | Housing and utilities | 0.30 | 0.35 | 0.32 | 0.28 | 0.40 | 0.47 | 0.48 |
| 17 | Health care | 0.06 | 0.13 | 0.07 | 0.10 | 0.17 | 0.21 | 0.18 |
| 18 | Transportation services | 0.01 | 0.02 | 0.00 | 0.07 | 0.02 | 0.01 | -0.01 |
| 19 | Recreation services | 0.04 | 0.06 | 0.02 | 0.07 | 0.11 | 0.05 | 0.03 |
| 20 | Food services and accommodations | 0.12 | 0.11 | 0.16 | 0.13 | 0.09 | 0.09 | 0.12 |
| 21 | Financial services and insurance | 0.18 | 0.18 | 0.02 | 0.22 | 0.27 | 0.22 | 0.12 |
| 22 | Other services | 0.08 | 0.09 | 0.17 | 0.08 | 0.08 | 0.08 | 0.02 |
| 23 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) | 0.08 | 0.07 | 0.07 | 0.12 | 0.04 | 0.02 | 0.05 |
| 24 | Gross private domestic investment | 0.14 | 0.14 | 0.04 | 0.09 | 0.29 | 0.17 | 0.22 |
| 25 | Fixed investment | 0.15 | 0.17 | 0.07 | 0.10 | 0.35 | 0.21 | 0.24 |
| 26 | Nonresidential | 0.08 | 0.05 | -0.01 | 0.03 | 0.14 | 0.03 | 0.12 |
| 27 | Structures | 0.00 | 0.00 | -0.01 | -0.04 | 0.08 | -0.01 | 0.06 |
| 28 | Equipment | 0.05 | 0.01 | 0.00 | 0.02 | 0.01 | 0.06 | -0.01 |
| 29 | Information processing equipment | 0.00 | -0.01 | -0.01 | 0.01 | 0.02 | -0.02 | -0.03 |
| 30 | Computers and peripheral equipment | 0.00 | -0.01 | -0.01 | -0.01 | 0.00 | -0.01 | -0.01 |
| 31 | Other | 0.01 | 0.00 | -0.01 | 0.01 | 0.02 | -0.01 | -0.02 |
| 32 | Industrial equipment | 0.00 | 0.00 | -0.01 | -0.01 | 0.00 | 0.01 | 0.00 |
| 33 | Transportation equipment | 0.03 | 0.02 | 0.00 | 0.02 | 0.01 | 0.06 | 0.02 |
| 34 | Other equipment | 0.02 | 0.00 | 0.02 | -0.01 | -0.02 | 0.01 | 0.00 |
| 35 | Intellectual property products | 0.03 | 0.03 | -0.01 | 0.05 | 0.05 | -0.02 | 0.06 |
| 36 | Software ¹ | -0.02 | 0.00 | 0.00 | 0.00 | -0.01 | -0.05 | 0.01 |
| 37 | Research and development | 0.05 | 0.03 | -0.01 | 0.04 | 0.04 | 0.05 | 0.05 |
| 38 | Entertainment, literary, and artistic originals | 0.00 | 0.01 | 0.01 | 0.02 | 0.02 | -0.01 | 0.00 |
| 39 | Residential | 0.08 | 0.12 | 0.08 | 0.07 | 0.20 | 0.19 | 0.12 |
| 40 | Change in private inventories | -0.02 | -0.03 | -0.02 | -0.01 | -0.06 | -0.05 | -0.02 |
| 41 | Farm | 0.00 | 0.00 | -0.01 | 0.01 | 0.00 | 0.00 | 0.00 |
| 42 | Nonfarm | -0.02 | -0.03 | -0.01 | -0.02 | -0.05 | -0.05 | -0.01 |
| 43 | Government consumption expenditures and gross investment | 0.05 | 0.17 | 0.01 | -0.08 | 0.47 | 0.37 | 0.35 |
| 44 | Federal | 0.03 | 0.06 | -0.05 | 0.10 | 0.14 | 0.11 | 0.11 |
| 45 | National defense | 0.01 | 0.03 | -0.04 | 0.04 | 0.08 | 0.06 | 0.06 |
| 46 | Consumption expenditures | 0.01 | 0.03 | -0.03 | 0.04 | 0.08 | 0.06 | 0.05 |
| 47 | Gross investment | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.01 | 0.01 |
| 48 | Nondefense | 0.03 | 0.03 | -0.02 | 0.06 | 0.06 | 0.05 | 0.05 |
| 49 | Consumption expenditures | 0.02 | 0.03 | -0.01 | 0.05 | 0.05 | 0.04 | 0.04 |

Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 50 | Gross investment | 0.00 | 0.00 | 0.00 | 0.01 | 0.01 | 0.01 | 0.01 |
| 51 | State and local | 0.02 | 0.11 | 0.06 | -0.17 | 0.33 | 0.26 | 0.24 |
| 52 | Consumption expenditures | 0.00 | 0.10 | 0.08 | -0.15 | 0.26 | 0.26 | 0.21 |
| 53 | Gross investment | 0.02 | 0.01 | -0.01 | -0.02 | 0.06 | 0.00 | 0.03 |
| | Addenda: | | | | | | | |
| 54 | Final sales of computers to domestic purchasers ² | -0.03 | -0.03 | -0.02 | -0.06 | -0.02 | -0.02 | -0.02 |
| 55 | Gross domestic purchases excluding final sales of computers to domestic purchasers | 0.45 | 1.07 | 0.35 | 0.26 | 2.12 | 1.54 | 2.03 |
| 56 | Food ³ | 0.05 | -0.05 | -0.02 | -0.07 | -0.09 | -0.11 | -0.07 |
| 57 | Energy goods and services | -0.63 | -0.22 | -0.43 | -0.98 | 0.35 | 0.03 | 0.74 |
| 58 | Gross domestic purchases excluding food and energy | 1.00 | 1.31 | 0.77 | 1.25 | 1.84 | 1.60 | 1.33 |

Legend / Footnotes:

1. Excludes software embedded, or bundled, in computers and other equipment.

2. Some components of final sales of computers include computer parts.

3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

Table 1.7.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|------|------|-------|------|------|------|------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product (GDP) | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 |
| 2 | Plus: Income receipts from the rest of the world | -4.6 | --- | -9.2 | 3.8 | 19.6 | -1.2 | --- |
| 3 | Less: Income payments to the rest of the world | 0.1 | --- | -23.3 | 34.7 | 1.5 | 1.1 | --- |
| 4 | Equals: Gross national product | 2.3 | --- | 1.3 | 0.0 | 2.2 | 3.4 | --- |
| 5 | Less: Consumption of fixed capital | 2.4 | 2.1 | 2.3 | 2.1 | 1.9 | 1.8 | 1.7 |
| 6 | Private | 2.9 | 2.5 | 2.8 | 2.6 | 2.3 | 2.1 | 2.0 |
| 7 | Government | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.1 |
| 8 | General government | 0.1 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | -0.1 |
| 9 | Government enterprises | 1.3 | 1.4 | 1.4 | 1.4 | 1.3 | 1.4 | 1.3 |
| 10 | Equals: Net national product | 2.3 | --- | 1.1 | -0.4 | 2.2 | 3.7 | --- |
| | Addenda: | | | | | | | |
| 11 | Gross domestic income (GDI) ¹ | 2.5 | --- | 1.5 | 0.8 | 0.7 | 4.8 | --- |
| 12 | Average of GDP and GDI ² | 2.6 | --- | 1.2 | 0.8 | 1.1 | 4.1 | --- |
| 13 | Gross national income ³ | 2.3 | --- | 1.9 | 0.0 | 1.4 | 4.6 | --- |
| 14 | Net domestic product | 2.6 | 1.5 | 0.6 | 0.6 | 1.3 | 3.8 | 1.9 |
| 15 | Net domestic income ⁴ | 2.5 | --- | 1.3 | 0.6 | 0.5 | 5.3 | --- |
| 16 | Net domestic purchases | 3.4 | 1.6 | 1.1 | 0.6 | 1.1 | 2.7 | 3.9 |
| 17 | Gross national product, current dollars | 3.4 | --- | 2.2 | 0.4 | 4.5 | 4.8 | --- |
| 18 | Gross domestic income, current dollars | 3.6 | --- | 2.4 | 1.3 | 3.0 | 6.2 | --- |
| 19 | Average of GDP and GDI, current dollars ⁵ | 3.7 | --- | 2.1 | 1.3 | 3.4 | 5.6 | --- |

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
3. Gross national income deflated by the implicit price deflator for gross national product.
4. Net domestic income deflated by the implicit price deflator for net domestic product.
5. The arithmetic average of gross domestic product and of gross domestic income.

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 113.721 | 115.544 | 114.370 | 114.608 | 115.011 | 116.009 | 116.549 |
| 2 | Plus: Income receipts from the rest of the world | 104.657 | --- | 102.462 | 103.412 | 108.149 | 107.810 | --- |
| 3 | Less: Income payments to the rest of the world | 101.393 | --- | 97.690 | 105.247 | 105.649 | 105.939 | --- |
| 4 | Equals: Gross national product | 113.731 | --- | 114.404 | 114.403 | 115.016 | 115.975 | --- |
| 5 | Less: Consumption of fixed capital | 111.062 | 113.398 | 112.033 | 112.626 | 113.166 | 113.664 | 114.138 |
| 6 | Private | 111.926 | 114.763 | 113.106 | 113.824 | 114.479 | 115.084 | 115.663 |
| 7 | Government | 107.453 | 107.668 | 107.539 | 107.600 | 107.650 | 107.697 | 107.723 |
| 8 | General government | 107.040 | 107.075 | 107.060 | 107.076 | 107.082 | 107.081 | 107.060 |
| 9 | Government enterprises | 110.447 | 111.951 | 111.002 | 111.390 | 111.755 | 112.143 | 112.516 |
| 10 | Equals: Net national product | 114.245 | --- | 114.862 | 114.749 | 115.376 | 116.422 | --- |
| | Addenda: | | | | | | | |
| 11 | Net domestic product | 114.239 | 115.964 | 114.826 | 114.996 | 115.374 | 116.466 | 117.019 |
| 12 | Net domestic purchases | 114.951 | 116.795 | 115.726 | 115.891 | 116.200 | 116.988 | 118.101 |

Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 109.999 | 111.452 | 110.498 | 110.635 | 111.268 | 111.662 | 112.243 |
| 2 | Plus: Income receipts from the rest of the world | 119.735 | --- | 120.095 | 120.262 | 120.879 | 121.337 | --- |
| 3 | Less: Income payments to the rest of the world | 120.335 | --- | 120.723 | 121.090 | 121.768 | 122.269 | --- |
| 4 | Equals: Gross national product | 110.090 | --- | 110.587 | 110.719 | 111.350 | 111.743 | --- |
| 5 | Less: Consumption of fixed capital | 107.619 | 108.343 | 107.893 | 107.730 | 108.268 | 108.532 | 108.840 |
| 6 | Private | 107.096 | 107.823 | 107.419 | 107.228 | 107.740 | 108.017 | 108.308 |
| 7 | Government | 109.837 | 110.545 | 109.888 | 109.855 | 110.509 | 110.715 | 111.100 |
| 8 | General government | 109.372 | 110.091 | 109.443 | 109.416 | 110.084 | 110.254 | 110.609 |
| 9 | Government enterprises | 113.269 | 113.901 | 113.178 | 113.105 | 113.655 | 114.124 | 114.718 |
| 10 | Equals: Net national product | 110.561 | --- | 111.100 | 111.287 | 111.936 | 112.354 | --- |
| | Addenda: | | | | | | | |
| 11 | Net domestic product | 110.458 | 112.051 | 111.000 | 111.195 | 111.847 | 112.265 | 112.898 |
| 12 | Net domestic purchases | 109.934 | 111.155 | 110.254 | 110.348 | 110.928 | 111.372 | 111.971 |

Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product (GDP) | 18,036.6 | 18,566.9 | 18,222.8 | 18,281.6 | 18,450.1 | 18,675.3 | 18,860.8 |
| 2 | Plus: Income receipts from the rest of the world | 813.1 | --- | 798.5 | 807.0 | 848.3 | 848.9 | --- |
| 3 | Less: Income payments to the rest of the world | 607.4 | --- | 587.1 | 634.5 | 640.5 | 644.9 | --- |
| 4 | Equals: Gross national product | 18,242.4 | --- | 18,434.1 | 18,454.2 | 18,657.9 | 18,879.3 | --- |
| 5 | Less: Consumption of fixed capital | 2,830.8 | 2,909.8 | 2,862.8 | 2,873.6 | 2,901.8 | 2,921.7 | 2,942.2 |
| 6 | Private | 2,308.3 | 2,382.8 | 2,339.6 | 2,350.3 | 2,375.1 | 2,393.8 | 2,412.3 |
| 7 | Domestic business | 1,836.5 | 1,891.9 | 1,861.7 | 1,870.4 | 1,887.4 | 1,898.4 | 1,911.3 |
| 8 | Capital consumption allowances | 1,922.8 | 1,979.2 | 1,953.3 | 1,956.4 | 1,972.0 | 1,986.9 | 2,001.3 |
| 9 | Less: Capital consumption adjustment | 86.4 | 87.3 | 91.7 | 86.1 | 84.6 | 88.6 | 90.0 |
| 10 | Households and institutions | 471.8 | 491.0 | 477.9 | 479.9 | 487.7 | 495.4 | 501.0 |
| 11 | Government | 522.5 | 526.9 | 523.2 | 523.3 | 526.7 | 527.9 | 529.9 |
| 12 | General government | 456.9 | 460.0 | 457.3 | 457.2 | 460.0 | 460.7 | 462.1 |
| 13 | Government enterprises | 65.6 | 66.9 | 65.9 | 66.1 | 66.7 | 67.2 | 67.7 |
| 14 | Equals: Net national product | 15,411.6 | --- | 15,571.4 | 15,580.6 | 15,756.2 | 15,957.6 | --- |
| 15 | Less: Statistical discrepancy | -253.7 | --- | -264.8 | -264.3 | -233.9 | -293.9 | --- |
| 16 | Equals: National income | 15,665.3 | --- | 15,836.2 | 15,844.9 | 15,990.1 | 16,251.6 | --- |
| | Less: | | | | | | | |
| 17 | Corporate profits with inventory valuation and capital consumption adjustments | 2,088.1 | --- | 1,967.5 | 2,033.5 | 2,021.0 | 2,138.8 | --- |
| 18 | Taxes on production and imports less subsidies 1 | 1,181.0 | 1,196.8 | 1,190.0 | 1,191.5 | 1,187.4 | 1,200.8 | 1,207.6 |
| 19 | Contributions for government social insurance, domestic | 1,203.5 | 1,249.6 | 1,224.1 | 1,229.0 | 1,244.8 | 1,257.8 | 1,266.9 |
| 20 | Net interest and miscellaneous payments on assets | 524.1 | 486.1 | 503.7 | 493.1 | 485.5 | 485.5 | 480.3 |
| 21 | Business current transfer payments (net) | 161.4 | 161.1 | 224.5 | 158.1 | 164.6 | 146.9 | 174.8 |
| 22 | Current surplus of government enterprises 1 | -18.8 | -22.4 | -20.1 | -20.5 | -23.3 | -23.2 | -22.5 |
| 23 | Plus: Personal income receipts on assets | 2,253.8 | 2,262.9 | 2,235.5 | 2,235.9 | 2,255.8 | 2,270.3 | 2,289.8 |
| 24 | Plus: Personal current transfer receipts | 2,678.6 | 2,775.0 | 2,708.2 | 2,744.0 | 2,763.6 | 2,786.5 | 2,805.9 |
| 25 | Equals: Personal income | 15,458.5 | 16,006.2 | 15,690.2 | 15,740.1 | 15,929.4 | 16,101.7 | 16,253.7 |
| | Addenda: | | | | | | | |
| 26 | Gross domestic income (GDI) | 18,290.3 | --- | 18,487.6 | 18,546.0 | 18,684.0 | 18,969.2 | --- |
| 27 | Average of GDP and GDI 2 | 18,163.5 | --- | 18,355.2 | 18,413.8 | 18,567.0 | 18,822.3 | --- |
| 28 | Gross national income | 18,496.0 | --- | 18,699.0 | 18,718.5 | 18,891.8 | 19,173.2 | --- |
| 29 | Gross national factor income 3 | 17,172.5 | --- | 17,304.6 | 17,389.5 | 17,563.1 | 17,848.7 | --- |
| 30 | Net domestic product | 15,205.9 | 15,657.2 | 15,360.0 | 15,408.1 | 15,548.3 | 15,753.6 | 15,918.6 |
| 31 | Net domestic income | 15,459.6 | --- | 15,624.8 | 15,672.4 | 15,782.2 | 16,047.6 | --- |
| 32 | Net national factor income 4 | 14,341.7 | --- | 14,441.9 | 14,515.9 | 14,661.3 | 14,927.0 | --- |
| 33 | Net domestic purchases | 15,727.8 | 16,156.7 | 15,880.9 | 15,915.5 | 16,040.8 | 16,213.6 | 16,456.9 |
| 34 | Statistical discrepancy as a percentage of GDP | -1.4 | --- | -1.5 | -1.4 | -1.3 | -1.6 | --- |

Legend / Footnotes:

1. Prior to 1959, current surplus of government enterprises (line 22) is not shown separately; subsidies are included net of the current surplus of government enterprises in line 18.
2. The arithmetic average of gross domestic product and of gross domestic income.
3. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAdj, corporate profits with IVA and CCAdj, net interest and miscellaneous payments, and consumption of fixed capital.
4. Consists of gross national factor income less consumption of fixed capital.

Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product (GDP) | 16,397.2 | 16,660.0 | 16,490.7 | 16,525.0 | 16,583.1 | 16,727.0 | 16,804.8 |
| 2 | Plus: Income receipts from the rest of the world | 679.1 | --- | 664.9 | 671.0 | 701.8 | 699.6 | --- |
| 3 | Less: Income payments to the rest of the world | 504.8 | --- | 486.3 | 524.0 | 526.0 | 527.4 | --- |
| 4 | Equals: Gross national product | 16,570.4 | --- | 16,668.4 | 16,668.3 | 16,757.6 | 16,897.4 | --- |
| 5 | Less: Consumption of fixed capital | 2,630.4 | 2,685.7 | 2,653.4 | 2,667.4 | 2,680.2 | 2,692.0 | 2,703.2 |
| 6 | Private | 2,155.3 | 2,209.9 | 2,178.0 | 2,191.9 | 2,204.5 | 2,216.1 | 2,227.3 |
| 7 | Government | 475.7 | 476.7 | 476.1 | 476.4 | 476.6 | 476.8 | 476.9 |
| 8 | General government | 417.7 | 417.9 | 417.8 | 417.9 | 417.9 | 417.9 | 417.8 |
| 9 | Government enterprises | 58.0 | 58.7 | 58.2 | 58.5 | 58.6 | 58.8 | 59.0 |
| 10 | Equals: Net national product | 13,939.5 | --- | 14,014.8 | 14,001.0 | 14,077.5 | 14,205.1 | --- |
| | Addenda: | | | | | | | |
| 11 | Gross domestic income (GDI) ¹ | 16,627.8 | --- | 16,730.3 | 16,763.9 | 16,793.4 | 16,990.2 | --- |
| 12 | Average of GDP and GDI ² | 16,512.5 | --- | 16,610.5 | 16,644.5 | 16,688.3 | 16,858.6 | --- |
| 13 | Gross national income ³ | 16,800.8 | --- | 16,907.9 | 16,907.0 | 16,967.7 | 17,160.4 | --- |
| 14 | Net domestic product | 13,766.2 | 13,974.1 | 13,836.9 | 13,857.5 | 13,902.9 | 14,034.6 | 14,101.2 |
| 15 | Net domestic income ⁴ | 13,995.9 | --- | 14,075.5 | 14,095.2 | 14,112.1 | 14,296.5 | --- |
| 16 | Net domestic purchases | 14,306.6 | 14,536.1 | 14,403.1 | 14,423.5 | 14,462.0 | 14,560.1 | 14,698.7 |

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
3. Gross national income deflated by the implicit price deflator for gross national product.
4. Net domestic income deflated by the implicit price deflator for net domestic product.

Note. Except as noted in footnotes 1, 2 and 3, chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.8.3. Command-Basis Real Gross Domestic Product and Gross National Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 113.721 | 115.544 | 114.370 | 114.608 | 115.011 | 116.009 | 116.549 |
| 2 | Less: Exports of goods and services | 133.560 | 134.054 | 132.629 | 132.389 | 132.974 | 136.170 | 134.684 |
| 3 | Plus: Imports of goods and services | 134.155 | 135.644 | 134.752 | 134.544 | 134.620 | 135.352 | 138.062 |
| 4 | Equals: Gross domestic purchases | 114.335 | 116.256 | 115.141 | 115.373 | 115.718 | 116.460 | 117.474 |
| 5 | Plus: Exports of goods and services, command basis ¹ | 130.157 | 126.984 | 126.774 | 124.832 | 125.940 | 129.246 | 127.892 |
| 6 | Less: Imports of goods and services, command basis ¹ | 128.226 | 124.415 | 125.400 | 123.214 | 123.298 | 124.383 | 126.737 |
| 7 | Equals: Command-basis gross domestic product ^{1,2} | 114.167 | 116.310 | 115.017 | 115.331 | 115.790 | 116.764 | 117.339 |
| 8 | Plus: Income receipts from the rest of the world, command basis ¹ | 114.367 | --- | 111.989 | 113.127 | 118.300 | 117.932 | --- |
| 9 | Less: Income payments to the rest of the world, command basis ¹ | 111.356 | --- | 107.329 | 115.926 | 116.414 | 116.774 | --- |
| 10 | Equals: Command-basis gross national product ^{1,3} | 114.272 | --- | 115.145 | 115.213 | 115.881 | 116.816 | --- |
| | Addenda: | | | | | | | |
| 11 | Command-basis net domestic product ⁴ | 114.783 | 116.892 | 115.611 | 115.873 | 116.317 | 117.383 | 117.978 |
| 12 | Net domestic product | 114.239 | 115.964 | 114.826 | 114.996 | 115.374 | 116.466 | 117.019 |
| 13 | Command-basis net national product ⁴ | 114.896 | --- | 115.751 | 115.720 | 116.413 | 117.431 | --- |
| 14 | Net national product | 114.245 | --- | 114.862 | 114.749 | 115.376 | 116.422 | --- |
| | Percent change from preceding period (seasonally adjusted at annual rates): | | | | | | | |
| 15 | Real gross domestic product | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 |
| 16 | Command-basis gross domestic product | 3.3 | 1.9 | 1.5 | 1.1 | 1.6 | 3.4 | 2.0 |
| 17 | Real gross national product | 2.3 | --- | 1.3 | 0.0 | 2.2 | 3.4 | --- |
| 18 | Command-basis gross national product | 3.0 | --- | 1.9 | 0.2 | 2.3 | 3.3 | --- |

Legend / Footnotes:

1. Deflator is the gross domestic purchases price index.
2. This measure is called 'real gross domestic income' in the System of National Accounts, 2008.
3. This measure is called 'real gross national income' in the System of National Accounts, 2008.
4. Deflator is the net domestic purchases price index.

Table 1.8.6. Command-Basis Real Gross Domestic Product and Gross National Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic product | 16,397.2 | 16,660.0 | 16,490.7 | 16,525.0 | 16,583.1 | 16,727.0 | 16,804.8 |
| 2 | Less: Exports of goods and services | 2,120.6 | 2,128.4 | 2,105.8 | 2,102.0 | 2,111.3 | 2,162.0 | 2,138.4 |
| 3 | Plus: Imports of goods and services | 2,660.5 | 2,690.1 | 2,672.4 | 2,668.2 | 2,669.7 | 2,684.3 | 2,738.0 |
| 4 | Equals: Gross domestic purchases | 16,937.8 | 17,222.4 | 17,057.2 | 17,091.5 | 17,142.6 | 17,252.6 | 17,402.8 |
| 5 | Plus: Exports of goods and services, command basis ¹ | 2,066.6 | 2,016.2 | 2,012.8 | 1,982.0 | 1,999.6 | 2,052.1 | 2,030.6 |
| 6 | Less: Imports of goods and services, command basis ¹ | 2,542.9 | 2,467.4 | 2,486.9 | 2,443.5 | 2,445.2 | 2,466.7 | 2,513.4 |
| 7 | Equals: Command-basis gross domestic product ^{1,2} | 16,461.4 | 16,770.4 | 16,584.0 | 16,629.3 | 16,695.5 | 16,835.9 | 16,918.8 |
| 8 | Plus: Income receipts from the rest of the world, command basis ¹ | 742.1 | --- | 726.7 | 734.1 | 767.6 | 765.3 | --- |
| 9 | Less: Income payments to the rest of the world, command basis ¹ | 554.4 | --- | 534.3 | 577.1 | 579.6 | 581.4 | --- |
| 10 | Equals: Command-basis gross national product ^{1,3} | 16,649.1 | --- | 16,776.4 | 16,786.3 | 16,883.6 | 17,019.8 | --- |
| | Addenda: | | | | | | | |
| 11 | Command-basis net domestic product ⁴ | 13,831.8 | 14,085.9 | 13,931.5 | 13,963.1 | 14,016.6 | 14,145.0 | 14,216.8 |
| 12 | Net domestic product | 13,766.2 | 13,974.1 | 13,836.9 | 13,857.5 | 13,902.9 | 14,034.6 | 14,101.2 |
| 13 | Command-basis net national product ⁴ | 14,018.9 | --- | 14,123.2 | 14,119.5 | 14,204.0 | 14,328.2 | --- |
| 14 | Net national product | 13,939.5 | --- | 14,014.8 | 14,001.0 | 14,077.5 | 14,205.1 | --- |
| | Trade indexes (seasonally adjusted): | | | | | | | |
| 15 | Trading gains index ⁵ | 100.392 | 100.668 | 100.561 | 100.636 | 100.687 | 100.664 | 100.685 |
| 16 | Terms of trade index ⁶ | 101.959 | 103.286 | 102.726 | 102.975 | 103.418 | 103.296 | 103.453 |
| 17 | Terms of trade, goods ⁷ | 99.788 | 99.881 | 100.212 | 99.469 | 100.279 | 99.954 | 99.817 |
| 18 | Terms of trade, nonpetroleum goods ⁸ | 101.453 | 99.516 | 100.283 | 98.289 | 99.681 | 99.776 | 100.313 |

Legend / Footnotes:

1. Deflator is the gross domestic purchases price index.
2. This measure is called 'real gross domestic income' in the System of National Accounts, 2008.
3. This measure is called 'real gross national income' in the System of National Accounts, 2008.
4. Deflator is the net domestic purchases price index.
5. Ratio (multiplied by 100) of price index for gross domestic product to the price index for gross domestic purchases.
6. Ratio (multiplied by 100) of the price index for exports of goods and services to the price index for imports of goods and services.
7. Ratio (multiplied by 100) of the price index for goods exports to the price index for goods imports.
8. Ratio (multiplied by 100) of the price index for goods exports to the price index for nonpetroleum goods imports.

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|-----------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Gross domestic income | 18,290.3 | --- | 18,487.6 | 18,546.0 | 18,684.0 | 18,969.2 | --- |
| 2 | Compensation of employees, paid | 9,704.1 | 10,108.4 | 9,903.9 | 9,904.7 | 10,058.9 | 10,188.5 | 10,281.4 |
| 3 | Wages and salaries | 7,865.8 | 8,196.5 | 8,036.1 | 8,023.3 | 8,155.4 | 8,264.7 | 8,342.6 |
| 4 | To persons | 7,847.8 | --- | 8,017.5 | 8,004.1 | 8,135.7 | 8,245.0 | --- |
| 5 | To the rest of the world | 18.1 | --- | 18.6 | 19.3 | 19.6 | 19.7 | --- |
| 6 | Supplements to wages and salaries | 1,838.2 | 1,911.9 | 1,867.8 | 1,881.3 | 1,903.6 | 1,923.8 | 1,938.8 |
| 7 | Taxes on production and imports | 1,237.6 | 1,256.1 | 1,247.3 | 1,249.8 | 1,246.7 | 1,260.9 | 1,266.9 |
| 8 | Less: Subsidies ¹ | 56.6 | 59.2 | 57.3 | 58.3 | 59.4 | 60.1 | 59.3 |
| 9 | Net operating surplus | 4,574.5 | --- | 4,530.9 | 4,576.2 | 4,535.9 | 4,658.3 | --- |
| 10 | Private enterprises | 4,593.3 | --- | 4,551.1 | 4,596.8 | 4,559.2 | 4,681.5 | --- |
| 11 | Net interest and miscellaneous payments, domestic industries | 693.2 | --- | 677.3 | 678.1 | 672.8 | 678.0 | --- |
| 12 | Business current transfer payments (net) | 161.4 | 161.1 | 224.5 | 158.1 | 164.6 | 146.9 | 174.8 |
| 13 | Proprietors' income with inventory valuation and capital consumption adjustments | 1,376.8 | 1,416.8 | 1,400.9 | 1,403.9 | 1,407.8 | 1,420.8 | 1,434.5 |
| 14 | Rental income of persons with capital consumption adjustment | 659.6 | 705.2 | 677.3 | 692.8 | 700.6 | 705.9 | 721.5 |
| 15 | Corporate profits with inventory valuation and capital consumption adjustments, domestic industries | 1,702.3 | --- | 1,571.0 | 1,663.9 | 1,613.4 | 1,729.9 | --- |
| 16 | Taxes on corporate income | 553.8 | --- | 574.9 | 527.5 | 543.9 | 563.4 | --- |
| 17 | Profits after tax with inventory valuation and capital consumption adjustments | 1,148.5 | --- | 996.1 | 1,136.4 | 1,069.5 | 1,166.5 | --- |
| 18 | Net dividends | 841.0 | --- | 830.4 | 838.0 | 800.9 | 801.6 | --- |
| 19 | Undistributed corporate profits with inventory valuation and capital consumption adjustments | 307.5 | --- | 165.7 | 298.4 | 268.6 | 364.9 | --- |
| 20 | Current surplus of government enterprises ¹ | -18.8 | -22.4 | -20.1 | -20.5 | -23.3 | -23.2 | -22.5 |
| 21 | Consumption of fixed capital | 2,830.8 | 2,909.8 | 2,862.8 | 2,873.6 | 2,901.8 | 2,921.7 | 2,942.2 |
| 22 | Private | 2,308.3 | 2,382.8 | 2,339.6 | 2,350.3 | 2,375.1 | 2,393.8 | 2,412.3 |
| 23 | Government | 522.5 | 526.9 | 523.2 | 523.3 | 526.7 | 527.9 | 529.9 |
| Addendum: | | | | | | | | |
| 24 | Statistical discrepancy | -253.7 | --- | -264.8 | -264.3 | -233.9 | -293.9 | --- |

Legend / Footnotes:

1. Prior to 1959, subsidies (line 8) and the current surplus of government enterprises (line 20) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

Table 1.12. National Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2016 | | | | |
|----------------------------------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | National income | 15,665.3 | --- | 15,836.2 | 15,844.9 | 15,990.1 | 16,251.6 | --- |
| 2 | Compensation of employees | 9,693.1 | 10,096.0 | 9,892.4 | 9,892.6 | 10,046.5 | 10,176.0 | 10,268.9 |
| 3 | Wages and salaries | 7,854.8 | 8,184.1 | 8,024.6 | 8,011.3 | 8,142.9 | 8,252.3 | 8,330.1 |
| 4 | Government | 1,274.5 | 1,311.2 | 1,288.9 | 1,296.1 | 1,304.4 | 1,318.6 | 1,325.6 |
| 5 | Other | 6,580.3 | 6,873.0 | 6,735.8 | 6,715.2 | 6,838.5 | 6,933.6 | 7,004.6 |
| 6 | Supplements to wages and salaries | 1,838.2 | 1,911.9 | 1,867.8 | 1,881.3 | 1,903.6 | 1,923.8 | 1,938.8 |
| 7 | Employer contributions for employee pension and insurance funds 1 | 1,270.5 | 1,325.5 | 1,290.0 | 1,304.9 | 1,319.4 | 1,333.4 | 1,344.2 |
| 8 | Employer contributions for government social insurance | 567.7 | 586.4 | 577.8 | 576.4 | 584.1 | 590.4 | 594.6 |
| 9 | Proprietors' income with IVA and CCAAdj | 1,376.8 | 1,416.8 | 1,400.9 | 1,403.9 | 1,407.8 | 1,420.8 | 1,434.5 |
| 10 | Farm | 39.9 | 28.5 | 38.1 | 32.3 | 29.8 | 28.3 | 23.5 |
| 11 | Nonfarm | 1,336.8 | 1,388.3 | 1,362.8 | 1,371.6 | 1,378.0 | 1,392.4 | 1,411.1 |
| 12 | Rental income of persons with CCAAdj | 659.6 | 705.2 | 677.3 | 692.8 | 700.6 | 705.9 | 721.5 |
| 13 | Corporate profits with IVA and CCAAdj | 2,088.1 | --- | 1,967.5 | 2,033.5 | 2,021.0 | 2,138.8 | --- |
| 14 | Taxes on corporate income | 553.8 | --- | 574.9 | 527.5 | 543.9 | 563.4 | --- |
| 15 | Profits after tax with IVA and CCAAdj | 1,534.3 | --- | 1,392.6 | 1,506.0 | 1,477.1 | 1,575.4 | --- |
| 16 | Net dividends | 971.4 | 968.0 | 956.0 | 963.3 | 954.0 | 972.5 | 982.0 |
| 17 | Undistributed profits with IVA and CCAAdj | 562.9 | --- | 436.6 | 542.7 | 523.1 | 602.9 | --- |
| 18 | Net interest and miscellaneous payments | 524.1 | 486.1 | 503.7 | 493.1 | 485.5 | 485.5 | 480.3 |
| 19 | Taxes on production and imports | 1,237.6 | 1,256.1 | 1,247.3 | 1,249.8 | 1,246.7 | 1,260.9 | 1,266.9 |
| 20 | Less: Subsidies 2 | 56.6 | 59.2 | 57.3 | 58.3 | 59.4 | 60.1 | 59.3 |
| 21 | Business current transfer payments (net) | 161.4 | 161.1 | 224.5 | 158.1 | 164.6 | 146.9 | 174.8 |
| 22 | To persons (net) | 51.4 | 53.3 | 52.4 | 52.6 | 53.0 | 53.5 | 54.1 |
| 23 | To government (net) | 110.7 | 101.8 | 171.9 | 103.0 | 106.6 | 86.0 | 111.4 |
| 24 | To the rest of the world (net) | -0.8 | 6.0 | 0.2 | 2.5 | 5.0 | 7.4 | 9.3 |
| 25 | Current surplus of government enterprises 2 | -18.8 | -22.4 | -20.1 | -20.5 | -23.3 | -23.2 | -22.5 |
| Addenda for corporate cash flow: | | | | | | | | |
| 26 | Net cash flow with IVA | 2,083.1 | --- | 1,976.8 | 2,089.5 | 2,076.1 | 2,171.5 | --- |
| 27 | Undistributed profits with IVA and CCAAdj | 562.9 | --- | 436.6 | 542.7 | 523.1 | 602.9 | --- |
| 28 | Consumption of fixed capital | 1,517.0 | 1,562.1 | 1,538.3 | 1,545.1 | 1,558.6 | 1,567.0 | 1,577.6 |
| 29 | Less: Capital transfers paid (net) | -3.2 | --- | -1.9 | -1.7 | 5.6 | -1.6 | --- |
| Addenda: | | | | | | | | |
| 30 | Proprietors' income with IVA and CCAAdj | 1,376.8 | 1,416.8 | 1,400.9 | 1,403.9 | 1,407.8 | 1,420.8 | 1,434.5 |
| 31 | Farm | 39.9 | 28.5 | 38.1 | 32.3 | 29.8 | 28.3 | 23.5 |
| 32 | Proprietors' income with IVA | 45.9 | 34.4 | 44.0 | 38.2 | 35.7 | 34.2 | 29.4 |
| 33 | Capital consumption adjustment | -5.9 | -5.9 | -5.9 | -5.9 | -5.9 | -5.9 | -6.0 |
| 34 | Nonfarm | 1,336.8 | 1,388.3 | 1,362.8 | 1,371.6 | 1,378.0 | 1,392.4 | 1,411.1 |
| 35 | Proprietors' income (without IVA and CCAAdj) | 1,114.4 | 1,175.0 | 1,134.6 | 1,146.0 | 1,174.2 | 1,177.9 | 1,201.9 |
| 36 | Inventory valuation adjustment | 8.3 | -1.4 | 10.9 | 10.6 | -10.5 | 0.0 | -5.5 |
| 37 | Capital consumption adjustment | 214.1 | 214.6 | 217.3 | 215.0 | 214.3 | 214.6 | 214.7 |
| 38 | Rental income of persons with CCAAdj | 659.6 | 705.2 | 677.3 | 692.8 | 700.6 | 705.9 | 721.5 |
| 39 | Rental income of persons (without CCAAdj) | 677.1 | 723.1 | 694.8 | 710.1 | 718.3 | 724.0 | 739.8 |
| 40 | Capital consumption adjustment | -17.5 | -17.9 | -17.5 | -17.3 | -17.7 | -18.1 | -18.3 |
| 41 | Corporate profits with IVA and CCAAdj | 2,088.1 | --- | 1,967.5 | 2,033.5 | 2,021.0 | 2,138.8 | --- |
| 42 | Corporate profits with IVA | 2,192.4 | --- | 2,069.8 | 2,139.2 | 2,127.1 | 2,240.8 | --- |
| 43 | Profits before tax (without IVA and CCAAdj) | 2,137.6 | --- | 1,998.4 | 2,078.0 | 2,180.6 | 2,242.8 | --- |
| 44 | Taxes on corporate income | 553.8 | --- | 574.9 | 527.5 | 543.9 | 563.4 | --- |
| 45 | Profits after tax (without IVA and CCAAdj) | 1,583.8 | --- | 1,423.4 | 1,550.5 | 1,636.7 | 1,679.4 | --- |
| 46 | Net dividends | 971.4 | 968.0 | 956.0 | 963.3 | 954.0 | 972.5 | 982.0 |
| 47 | Undistributed profits (without IVA and CCAAdj) | 612.4 | --- | 467.5 | 587.2 | 682.7 | 706.9 | --- |
| 48 | Inventory valuation adjustment | 54.8 | --- | 71.4 | 61.2 | -53.5 | -2.0 | --- |
| 49 | Capital consumption adjustment | -104.3 | -103.6 | -102.2 | -105.7 | -106.1 | -102.0 | -100.5 |

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAAdj Capital consumption adjustment

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.

2. Prior to 1959, subsidies (line 20) and the current surplus of government enterprises (line 25) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|---------|----------|----------|----------|----------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross value added of corporate business ¹ | 10,311.1 | --- | 10,404.3 | 10,431.2 | 10,503.8 | 10,703.2 | --- |
| 2 | Consumption of fixed capital | 1,517.0 | 1,562.1 | 1,538.3 | 1,545.1 | 1,558.6 | 1,567.0 | 1,577.6 |
| 3 | Net value added | 8,794.2 | --- | 8,866.0 | 8,886.1 | 8,945.2 | 9,136.2 | --- |
| 4 | Compensation of employees | 5,936.7 | 6,191.8 | 6,077.1 | 6,056.7 | 6,162.5 | 6,244.1 | 6,303.9 |
| 5 | Wages and salaries | 4,985.3 | 5,196.9 | 5,103.2 | 5,079.7 | 5,171.8 | 5,242.3 | 5,293.7 |
| 6 | Supplements to wages and salaries | 951.4 | 995.0 | 973.9 | 977.0 | 990.8 | 1,001.8 | 1,010.2 |
| 7 | Taxes on production and imports less subsidies | 824.1 | 835.8 | 830.5 | 831.8 | 829.6 | 838.7 | 843.1 |
| 8 | Net operating surplus | 2,033.4 | --- | 1,958.4 | 1,997.6 | 1,953.0 | 2,053.3 | --- |
| 9 | Net interest and miscellaneous payments | 202.6 | --- | 195.5 | 195.2 | 194.7 | 196.4 | --- |
| 10 | Business current transfer payments (net) | 128.5 | 141.2 | 191.9 | 138.5 | 144.9 | 127.1 | 154.4 |
| 11 | Corporate profits with IVA and CCAdj | 1,702.3 | --- | 1,571.0 | 1,663.9 | 1,613.4 | 1,729.9 | --- |
| 12 | Taxes on corporate income | 553.8 | --- | 574.9 | 527.5 | 543.9 | 563.4 | --- |
| 13 | Profits after tax with IVA and CCAdj | 1,148.5 | --- | 996.1 | 1,136.4 | 1,069.5 | 1,166.5 | --- |
| 14 | Net dividends | 841.0 | --- | 830.4 | 838.0 | 800.9 | 801.6 | --- |
| 15 | Undistributed profits with IVA and CCAdj | 307.5 | --- | 165.7 | 298.4 | 268.6 | 364.9 | --- |
| 16 | Gross value added of financial corporate business ¹ | 1,302.3 | --- | 1,324.1 | 1,354.3 | 1,382.3 | 1,425.1 | --- |
| 17 | Gross value added of nonfinancial corporate business ¹ | 9,008.8 | --- | 9,080.2 | 9,076.9 | 9,121.5 | 9,278.1 | --- |
| 18 | Consumption of fixed capital | 1,329.6 | 1,370.4 | 1,346.6 | 1,356.4 | 1,367.7 | 1,374.5 | 1,382.8 |
| 19 | Net value added | 7,679.2 | --- | 7,733.6 | 7,720.5 | 7,753.8 | 7,903.6 | --- |
| 20 | Compensation of employees | 5,259.8 | 5,452.3 | 5,351.3 | 5,333.3 | 5,426.5 | 5,498.3 | 5,551.0 |
| 21 | Wages and salaries | 4,412.3 | 4,570.5 | 4,488.1 | 4,467.4 | 4,548.4 | 4,610.4 | 4,655.6 |
| 22 | Supplements to wages and salaries | 847.5 | 881.8 | 863.2 | 865.9 | 878.1 | 887.9 | 895.4 |
| 23 | Taxes on production and imports less subsidies | 754.2 | 765.0 | 760.0 | 761.3 | 759.3 | 767.7 | 771.7 |
| 24 | Net operating surplus | 1,665.2 | --- | 1,622.3 | 1,625.9 | 1,568.0 | 1,637.5 | --- |
| 25 | Net interest and miscellaneous payments | 310.9 | --- | 314.2 | 314.1 | 312.4 | 315.1 | --- |
| 26 | Business current transfer payments (net) | 104.7 | 90.8 | 166.2 | 85.1 | 85.0 | 85.6 | 107.3 |
| 27 | Corporate profits with IVA and CCAdj | 1,249.7 | --- | 1,141.9 | 1,226.7 | 1,170.5 | 1,236.9 | --- |
| 28 | Taxes on corporate income | 308.1 | --- | 277.6 | 312.7 | 321.4 | 329.8 | --- |
| 29 | Profits after tax with IVA and CCAdj | 941.6 | --- | 864.3 | 914.0 | 849.1 | 907.2 | --- |
| 30 | Net dividends | 608.0 | --- | 625.5 | 626.8 | 613.7 | 605.5 | --- |
| 31 | Undistributed profits with IVA and CCAdj | 333.6 | --- | 238.7 | 287.2 | 235.4 | 301.6 | --- |
| | Addenda: | | | | | | | |
| | Corporate business: | | | | | | | |
| 32 | Profits before tax (without IVA and CCAdj) | 1,751.8 | --- | 1,601.9 | 1,708.4 | 1,773.0 | 1,833.9 | --- |
| 33 | Profits after tax (without IVA and CCAdj) | 1,198.0 | --- | 1,027.0 | 1,180.9 | 1,229.1 | 1,270.5 | --- |
| 34 | Undistributed profits after tax (without IVA and CCAdj) | 357.0 | --- | 196.5 | 342.9 | 428.2 | 468.9 | --- |
| 35 | Inventory valuation adjustment | 54.8 | --- | 71.4 | 61.2 | -53.5 | -2.0 | --- |
| 36 | Capital consumption adjustment | -104.3 | -103.6 | -102.2 | -105.7 | -106.1 | -102.0 | -100.5 |
| | Nonfinancial corporate business: | | | | | | | |
| 37 | Profits before tax (without IVA and CCAdj) | 1,258.6 | --- | 1,130.1 | 1,229.3 | 1,288.5 | 1,299.9 | --- |
| 38 | Profits after tax (without IVA and CCAdj) | 950.5 | --- | 852.5 | 916.6 | 967.1 | 970.1 | --- |
| 39 | Inventory valuation adjustment | 54.8 | --- | 71.4 | 61.2 | -53.5 | -2.0 | --- |
| 40 | Capital consumption adjustment | -63.7 | -62.1 | -59.6 | -63.8 | -64.4 | -60.9 | -59.4 |
| | Value added, in billions of chained (2009) dollars: | | | | | | | |
| 41 | Gross value added of nonfinancial corporate business ² | 8,240.1 | --- | 8,273.5 | 8,312.3 | 8,316.3 | 8,474.2 | --- |
| 42 | Consumption of fixed capital ³ | 1,254.8 | 1,289.2 | 1,270.1 | 1,278.1 | 1,285.7 | 1,293.0 | 1,300.0 |
| 43 | Net value added ⁴ | 6,985.4 | --- | 7,003.3 | 7,034.2 | 7,030.6 | 7,181.2 | --- |

Legend / Footnotes:

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. 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.

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100.

Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars

[Billions of dollars] Seasonally adjusted at annual rates

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4. *Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.*

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Table 1.15. Price, Costs, and Profit Per Unit of Real Gross Value Added of Nonfinancial Domestic Corporate Business

[Dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|------|-------|-------|-------|-------|-----|
| | | | | IV | I | II | III | IV |
| 1 | Price per unit of real gross value added of nonfinancial corporate business ¹ | 1.093 | --- | 1.098 | 1.092 | 1.097 | 1.095 | --- |
| 2 | Compensation of employees (unit labor cost) | 0.638 | --- | 0.647 | 0.642 | 0.653 | 0.649 | --- |
| 3 | Unit nonlabor cost | 0.303 | --- | 0.313 | 0.303 | 0.304 | 0.300 | --- |
| 4 | Consumption of fixed capital | 0.161 | --- | 0.163 | 0.163 | 0.164 | 0.162 | --- |
| 5 | Taxes on production and imports less subsidies plus business current transfer payments (net) | 0.104 | --- | 0.112 | 0.102 | 0.102 | 0.101 | --- |
| 6 | Net interest and miscellaneous payments | 0.038 | --- | 0.038 | 0.038 | 0.038 | 0.037 | --- |
| 7 | Corporate profits with IVA and CCAj (unit profits from current production) | 0.152 | --- | 0.138 | 0.148 | 0.141 | 0.146 | --- |
| 8 | Taxes on corporate income | 0.037 | --- | 0.034 | 0.038 | 0.039 | 0.039 | --- |
| 9 | Profits after tax with IVA and CCAj | 0.114 | --- | 0.104 | 0.110 | 0.102 | 0.107 | --- |

Legend / Footnotes:

1. The implicit price deflator for gross value added of nonfinancial corporate business divided by 100. Estimates for nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

Note. 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.

IVA Inventory valuation adjustment

CCAj Capital consumption adjustment

Table 1.17.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | | 2016 | | | |
|------|---|------|------|------|------|------|-----|-----|--|
| | | | | IV | I | II | III | IV | |
| | Production in the United States: | | | | | | | | |
| 1 | Gross domestic product (GDP) | 2.6 | 1.6 | 0.9 | 0.8 | 1.4 | 3.5 | 1.9 | |
| 2 | Gross domestic income (GDI) | 2.5 | --- | 1.5 | 0.8 | 0.7 | 4.8 | --- | |
| 3 | Average of GDP and GDI ¹ | 2.6 | --- | 1.2 | 0.8 | 1.1 | 4.1 | --- | |
| 4 | Net domestic product ² | 2.6 | 1.5 | 0.6 | 0.6 | 1.3 | 3.8 | 1.9 | |
| 5 | Net domestic income ² | 2.5 | --- | 1.3 | 0.6 | 0.5 | 5.3 | --- | |
| | Production by labor and capital supplied by U.S. residents: | | | | | | | | |
| 6 | Gross national product | 2.3 | --- | 1.3 | 0.0 | 2.2 | 3.4 | --- | |
| 7 | Gross national income | 2.3 | --- | 1.9 | 0.0 | 1.4 | 4.6 | --- | |
| 8 | Net national product ² | 2.3 | --- | 1.1 | -0.4 | 2.2 | 3.7 | --- | |
| | Final expenditures by U.S. residents: | | | | | | | | |
| 9 | Gross domestic purchases | 3.2 | 1.7 | 1.3 | 0.8 | 1.2 | 2.6 | 3.5 | |
| 10 | Final sales to domestic purchasers ³ | 3.1 | 2.1 | 1.7 | 1.2 | 2.4 | 2.1 | 2.5 | |
| 11 | Final sales to private domestic purchasers ⁴ | 3.3 | 2.3 | 1.8 | 1.1 | 3.2 | 2.4 | 2.8 | |
| | Purchasing power of income: ⁵ | | | | | | | | |
| 12 | Command-basis gross domestic product | 3.3 | 1.9 | 1.5 | 1.1 | 1.6 | 3.4 | 2.0 | |
| 13 | Command-basis net domestic product ² | 3.4 | 1.8 | 1.3 | 0.9 | 1.5 | 3.7 | 2.0 | |
| 14 | Command-basis gross national product | 3.0 | --- | 1.9 | 0.2 | 2.3 | 3.3 | --- | |
| 15 | Command-basis net national product ² | 3.1 | --- | 1.8 | -0.1 | 2.4 | 3.5 | --- | |
| | After-tax income received by the personal sector: | | | | | | | | |
| 16 | Disposable personal income | 3.5 | 2.7 | 3.0 | 2.1 | 2.9 | 2.6 | 1.5 | |

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
2. In this table, the net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.
3. Gross domestic purchases excluding change in private inventories.
4. Final sales to domestic purchasers less government consumption expenditures and gross investment.
5. The command-basis estimates (lines 12-15) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 1.17.5. Gross Domestic Product, Gross Domestic Income, and Other Major NIPA Aggregates

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| | Production in the United States: | | | | | | | |
| 1 | Gross domestic product (GDP) | 18,036.6 | 18,566.9 | 18,222.8 | 18,281.6 | 18,450.1 | 18,675.3 | 18,860.8 |
| 2 | Gross domestic income (GDI) | 18,290.3 | --- | 18,487.6 | 18,546.0 | 18,684.0 | 18,969.2 | --- |
| 3 | Average of GDP and GDI ¹ | 18,163.5 | --- | 18,355.2 | 18,413.8 | 18,567.0 | 18,822.3 | --- |
| 4 | Net domestic product ² | 15,205.9 | 15,657.2 | 15,360.0 | 15,408.1 | 15,548.3 | 15,753.6 | 15,918.6 |
| 5 | Net domestic income ² | 15,459.6 | --- | 15,624.8 | 15,672.4 | 15,782.2 | 16,047.6 | --- |
| | Production by labor and capital supplied by U.S. residents: | | | | | | | |
| 6 | Gross national product | 18,242.4 | --- | 18,434.1 | 18,454.2 | 18,657.9 | 18,879.3 | --- |
| 7 | Gross national income | 18,496.0 | --- | 18,699.0 | 18,718.5 | 18,891.8 | 19,173.2 | --- |
| 8 | Net national product ² | 15,411.6 | --- | 15,571.4 | 15,580.6 | 15,756.2 | 15,957.6 | --- |
| 9 | National income ³ | 15,665.3 | --- | 15,836.2 | 15,844.9 | 15,990.1 | 16,251.6 | --- |
| | Final expenditures by U.S. residents: | | | | | | | |
| 10 | Gross domestic purchases | 18,558.6 | 19,066.5 | 18,743.7 | 18,789.0 | 18,942.5 | 19,135.2 | 19,399.0 |
| 11 | Final sales to domestic purchasers ⁴ | 18,465.2 | 19,045.9 | 18,681.0 | 18,747.1 | 18,957.5 | 19,131.2 | 19,347.9 |
| 12 | Final sales to private domestic purchasers ⁵ | 15,246.9 | 15,767.2 | 15,436.0 | 15,492.8 | 15,695.2 | 15,845.2 | 16,035.8 |
| | After-tax income received by the personal sector: | | | | | | | |
| 13 | Disposable personal income | 13,519.8 | 14,038.1 | 13,726.4 | 13,807.4 | 13,977.3 | 14,118.8 | 14,249.0 |

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income.

2. In this table, net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

3. Equals gross national income less the depreciation of fixed assets as measured by the consumption of fixed capital.

4. Equals gross domestic purchases less change in private inventories.

5. Final sales to domestic purchasers less government consumption expenditures and gross investment.

Table 1.17.6. Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| | Production in the United States: | | | | | | | |
| 1 | Gross domestic product (GDP) | 16,397.2 | 16,660.0 | 16,490.7 | 16,525.0 | 16,583.1 | 16,727.0 | 16,804.8 |
| 2 | Gross domestic income (GDI) | 16,627.8 | --- | 16,730.3 | 16,763.9 | 16,793.4 | 16,990.2 | --- |
| 3 | Average of GDP and GDI ¹ | 16,512.5 | --- | 16,610.5 | 16,644.5 | 16,688.3 | 16,858.6 | --- |
| 4 | Net domestic product ² | 13,766.2 | 13,974.1 | 13,836.9 | 13,857.5 | 13,902.9 | 14,034.6 | 14,101.2 |
| 5 | Net domestic income ² | 13,995.9 | --- | 14,075.5 | 14,095.2 | 14,112.1 | 14,296.5 | --- |
| | Production by labor and capital supplied by U.S. residents: | | | | | | | |
| 6 | Gross national product | 16,570.4 | --- | 16,668.4 | 16,668.3 | 16,757.6 | 16,897.4 | --- |
| 7 | Gross national income | 16,800.8 | --- | 16,907.9 | 16,907.0 | 16,967.7 | 17,160.4 | --- |
| 8 | Net national product ² | 13,939.5 | --- | 14,014.8 | 14,001.0 | 14,077.5 | 14,205.1 | --- |
| | Final expenditures by U.S. residents: | | | | | | | |
| 9 | Gross domestic purchases | 16,937.8 | 17,222.4 | 17,057.2 | 17,091.5 | 17,142.6 | 17,252.6 | 17,402.8 |
| 10 | Final sales to domestic purchasers ³ | 16,841.6 | 17,187.1 | 16,989.4 | 17,040.5 | 17,139.9 | 17,230.0 | 17,337.9 |
| 11 | Final sales to private domestic purchasers ⁴ | 13,969.1 | 14,290.3 | 14,099.1 | 14,138.7 | 14,251.0 | 14,335.9 | 14,435.6 |
| | Purchasing power of income: ⁵ | | | | | | | |
| 12 | Command-basis gross domestic product | 16,461.4 | 16,770.4 | 16,584.0 | 16,629.3 | 16,695.5 | 16,835.9 | 16,918.8 |
| 13 | Command-basis net domestic product ² | 13,831.8 | 14,085.9 | 13,931.5 | 13,963.1 | 14,016.6 | 14,145.0 | 14,216.8 |
| 14 | Command-basis gross national product | 16,649.1 | --- | 16,776.4 | 16,786.3 | 16,883.6 | 17,019.8 | --- |
| 15 | Command-basis net national product ² | 14,018.9 | --- | 14,123.2 | 14,119.5 | 14,204.0 | 14,328.2 | --- |
| | After-tax income received by the personal sector: | | | | | | | |
| 16 | Disposable personal income | 12,343.3 | 12,677.4 | 12,491.0 | 12,556.0 | 12,647.2 | 12,729.0 | 12,777.9 |

Legend / Footnotes:

1. The arithmetic average of gross domestic product and of gross domestic income, deflated by the implicit price deflator for GDP.
2. In this table, the net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.
3. Gross domestic purchases excluding change in private inventories.
4. Final sales to domestic purchasers less government consumption expenditures and gross investment.
5. The command-basis estimates (lines 12-15) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 2.1. Personal Income and Its Disposition

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Personal income | 15,458.5 | 16,006.2 | 15,690.2 | 15,740.1 | 15,929.4 | 16,101.7 | 16,253.7 |
| 2 | Compensation of employees | 9,693.1 | 10,096.0 | 9,892.4 | 9,892.6 | 10,046.5 | 10,176.0 | 10,268.9 |
| 3 | Wages and salaries | 7,854.8 | 8,184.1 | 8,024.6 | 8,011.3 | 8,142.9 | 8,252.3 | 8,330.1 |
| 4 | Private industries | 6,580.3 | 6,873.0 | 6,735.8 | 6,715.2 | 6,838.5 | 6,933.6 | 7,004.6 |
| 5 | Government | 1,274.5 | 1,311.2 | 1,288.9 | 1,296.1 | 1,304.4 | 1,318.6 | 1,325.6 |
| 6 | Supplements to wages and salaries | 1,838.2 | 1,911.9 | 1,867.8 | 1,881.3 | 1,903.6 | 1,923.8 | 1,938.8 |
| 7 | Employer contributions for employee pension and insurance funds 1 | 1,270.5 | 1,325.5 | 1,290.0 | 1,304.9 | 1,319.4 | 1,333.4 | 1,344.2 |
| 8 | Employer contributions for government social insurance | 567.7 | 586.4 | 577.8 | 576.4 | 584.1 | 590.4 | 594.6 |
| 9 | Proprietors' income with inventory valuation and capital consumption adjustments | 1,376.8 | 1,416.8 | 1,400.9 | 1,403.9 | 1,407.8 | 1,420.8 | 1,434.5 |
| 10 | Farm | 39.9 | 28.5 | 38.1 | 32.3 | 29.8 | 28.3 | 23.5 |
| 11 | Nonfarm | 1,336.8 | 1,388.3 | 1,362.8 | 1,371.6 | 1,378.0 | 1,392.4 | 1,411.1 |
| 12 | Rental income of persons with capital consumption adjustment | 659.6 | 705.2 | 677.3 | 692.8 | 700.6 | 705.9 | 721.5 |
| 13 | Personal income receipts on assets | 2,253.8 | 2,262.9 | 2,235.5 | 2,235.9 | 2,255.8 | 2,270.3 | 2,289.8 |
| 14 | Personal interest income | 1,302.7 | 1,314.5 | 1,293.0 | 1,296.1 | 1,310.2 | 1,317.8 | 1,333.9 |
| 15 | Personal dividend income | 951.1 | 948.4 | 942.5 | 939.8 | 945.5 | 952.5 | 955.9 |
| 16 | Personal current transfer receipts | 2,678.6 | 2,775.0 | 2,708.2 | 2,744.0 | 2,763.6 | 2,786.5 | 2,805.9 |
| 17 | Government social benefits to persons | 2,627.2 | 2,721.7 | 2,655.8 | 2,691.4 | 2,710.6 | 2,733.0 | 2,751.8 |
| 18 | Social security 2 | 871.8 | 896.5 | 881.5 | 886.3 | 894.1 | 899.7 | 905.9 |
| 19 | Medicare 3 | 628.2 | 661.7 | 639.8 | 650.0 | 659.2 | 666.2 | 671.6 |
| 20 | Medicaid | 539.6 | 566.4 | 547.3 | 555.6 | 558.8 | 570.7 | 580.5 |
| 21 | Unemployment insurance | 32.2 | 30.1 | 31.4 | 31.5 | 30.3 | 29.9 | 28.7 |
| 22 | Veterans' benefits | 89.8 | 95.2 | 92.2 | 93.1 | 95.2 | 95.7 | 97.0 |
| 23 | Other | 465.6 | 471.7 | 463.5 | 474.9 | 473.0 | 470.8 | 468.0 |
| 24 | Other current transfer receipts, from business (net) | 51.4 | 53.3 | 52.4 | 52.6 | 53.0 | 53.5 | 54.1 |
| 25 | Less: Contributions for government social insurance, domestic | 1,203.5 | 1,249.6 | 1,224.1 | 1,229.0 | 1,244.8 | 1,257.8 | 1,266.9 |
| 26 | Less: Personal current taxes | 1,938.7 | 1,968.1 | 1,963.8 | 1,932.7 | 1,952.1 | 1,982.9 | 2,004.7 |
| 27 | Equals: Disposable personal income | 13,519.8 | 14,038.1 | 13,726.4 | 13,807.4 | 13,977.3 | 14,118.8 | 14,249.0 |
| 28 | Less: Personal outlays | 12,736.2 | 13,218.7 | 12,899.6 | 12,961.9 | 13,154.5 | 13,300.7 | 13,457.7 |
| 29 | Personal consumption expenditures | 12,283.7 | 12,750.8 | 12,438.8 | 12,498.0 | 12,692.7 | 12,832.2 | 12,980.4 |
| 30 | Personal interest payments 4 | 263.8 | 274.4 | 270.6 | 268.0 | 273.0 | 275.8 | 281.0 |
| 31 | Personal current transfer payments | 188.8 | 193.5 | 190.2 | 196.0 | 188.8 | 192.7 | 196.3 |
| 32 | To government | 103.3 | 108.8 | 104.0 | 108.2 | 108.2 | 108.8 | 109.8 |
| 33 | To the rest of the world (net) | 85.4 | 84.7 | 86.2 | 87.8 | 80.6 | 84.0 | 86.6 |
| 34 | Equals: Personal saving | 783.6 | 819.4 | 826.8 | 845.5 | 822.8 | 818.1 | 791.2 |
| 35 | Personal saving as a percentage of disposable personal income | 5.8 | 5.8 | 6.0 | 6.1 | 5.9 | 5.8 | 5.6 |
| | Addenda: | | | | | | | |
| 36 | Personal income excluding current transfer receipts, billions of chained (2009) dollars 5 | 11,667.7 | 11,948.7 | 11,813.7 | 11,818.2 | 11,912.9 | 12,004.5 | 12,059.5 |
| | Disposable personal income: | | | | | | | |
| 37 | Total, billions of chained (2009) dollars 5 | 12,343.3 | 12,677.4 | 12,491.0 | 12,556.0 | 12,647.2 | 12,729.0 | 12,777.9 |
| | Per capita: | | | | | | | |
| 38 | Current dollars | 42,095 | 43,409 | 42,621 | 42,807 | 43,265 | 43,620 | 43,941 |
| 39 | Chained (2009) dollars | 38,432 | 39,201 | 38,785 | 38,927 | 39,148 | 39,326 | 39,405 |
| 40 | Population (midperiod, thousands) | 321,173 | 323,391 | 322,058 | 322,549 | 323,064 | 323,675 | 324,275 |
| | Percent change from preceding period: | | | | | | | |
| 41 | Disposable personal income, current dollars | 3.8 | 3.8 | 3.4 | 2.4 | 5.0 | 4.1 | 3.7 |
| 42 | Disposable personal income, chained (2009) dollars | 3.5 | 2.7 | 3.0 | 2.1 | 2.9 | 2.6 | 1.5 |

Legend / Footnotes:

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.
2. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.
3. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.
4. Consists of nonmortgage interest paid by households.
5. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wages and Salaries by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Wages and salaries | 7,854.8 | 8,184.1 | 8,024.6 | 8,011.3 | 8,142.9 | 8,252.3 | 8,330.1 |
| 2 | Private industries | 6,580.3 | 6,873.0 | 6,735.8 | 6,715.2 | 6,838.5 | 6,933.6 | 7,004.6 |
| 3 | Goods-producing industries | 1,308.1 | 1,347.4 | 1,334.6 | 1,327.7 | 1,343.0 | 1,353.0 | 1,365.9 |
| 4 | Manufacturing | 806.7 | 828.3 | 823.9 | 811.9 | 825.9 | 834.2 | 841.2 |
| 5 | Services-producing industries | 5,272.2 | 5,525.6 | 5,401.1 | 5,387.5 | 5,495.5 | 5,580.6 | 5,638.6 |
| 6 | Trade, transportation, and utilities | 1,237.1 | 1,278.5 | 1,264.2 | 1,253.7 | 1,273.1 | 1,285.9 | 1,301.4 |
| 7 | Other services-producing industries ¹ | 4,035.1 | 4,247.0 | 4,137.0 | 4,133.8 | 4,222.4 | 4,294.7 | 4,337.2 |
| 8 | Government | 1,274.5 | 1,311.2 | 1,288.9 | 1,296.1 | 1,304.4 | 1,318.6 | 1,325.6 |

Legend / Footnotes:

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 2.3.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|------|------|-------|------|------|------|-------|
| | | | | IV | I | II | III | IV |
| 1 | Personal consumption expenditures (PCE) | 3.2 | 2.7 | 2.3 | 1.6 | 4.3 | 3.0 | 2.5 |
| 2 | Goods | 4.0 | 3.6 | 2.1 | 1.2 | 7.1 | 3.5 | 5.2 |
| 3 | Durable goods | 6.9 | 5.7 | 4.0 | -0.6 | 9.8 | 11.6 | 10.9 |
| 4 | Motor vehicles and parts | 5.0 | 2.9 | -1.7 | -8.5 | 9.0 | 19.9 | 11.8 |
| 5 | Furnishings and durable household equipment | 7.0 | 6.5 | 6.1 | 4.9 | 9.2 | 6.0 | 4.1 |
| 6 | Recreational goods and vehicles | 9.7 | 9.8 | 7.7 | 6.8 | 14.5 | 9.7 | 16.2 |
| 7 | Other durable goods | 6.4 | 3.8 | 7.4 | -3.6 | 4.2 | 6.2 | 9.9 |
| 8 | Nondurable goods | 2.6 | 2.4 | 1.2 | 2.1 | 5.7 | -0.5 | 2.3 |
| 9 | Food and beverages purchased for off-premises consumption | 0.0 | 2.7 | -0.2 | 3.2 | 7.5 | 2.5 | 5.9 |
| 10 | Clothing and footwear | 3.6 | 1.3 | 0.7 | -0.7 | 4.8 | -0.8 | -0.4 |
| 11 | Gasoline and other energy goods | 3.5 | 1.0 | -1.0 | 5.8 | -0.3 | -2.4 | -9.3 |
| 12 | Other nondurable goods | 4.4 | 3.0 | 3.1 | 1.3 | 6.0 | -2.3 | 3.3 |
| 13 | Services | 2.8 | 2.3 | 2.3 | 1.9 | 3.0 | 2.7 | 1.3 |
| 14 | Household consumption expenditures (for services) | 2.9 | 2.2 | 2.1 | 1.9 | 3.3 | 2.3 | 1.0 |
| 15 | Housing and utilities | 1.6 | 1.1 | -1.8 | 0.7 | 4.4 | 2.6 | -2.0 |
| 16 | Health care | 5.3 | 4.3 | 3.7 | 5.6 | 7.3 | 0.6 | 1.6 |
| 17 | Transportation services | 3.6 | 1.3 | 5.4 | -1.3 | -1.6 | 2.6 | 6.7 |
| 18 | Recreation services | 1.6 | 1.2 | 9.9 | -0.6 | -6.5 | 5.5 | 3.9 |
| 19 | Food services and accommodations | 4.4 | 2.7 | 3.8 | 2.5 | 2.7 | 2.2 | 0.2 |
| 20 | Financial services and insurance | 0.3 | 0.3 | 2.1 | -2.3 | -0.5 | 4.4 | 2.4 |
| 21 | Other services | 2.3 | 2.2 | 1.7 | 3.0 | 3.2 | 1.8 | 2.3 |
| 22 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 0.0 | 4.2 | 8.2 | 0.3 | -4.3 | 13.2 | 8.4 |
| 23 | Gross output of nonprofit institutions ² | 2.4 | 3.5 | 3.4 | 3.8 | 5.5 | 3.6 | 3.5 |
| 24 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 3.2 | 3.3 | 1.8 | 5.0 | 8.9 | 0.6 | 2.0 |
| | Addenda: | | | | | | | |
| 25 | PCE excluding food and energy ⁴ | 3.5 | 2.8 | 3.2 | 1.5 | 3.5 | 2.9 | 3.2 |
| 26 | Energy goods and services ⁵ | 1.9 | 0.9 | -12.2 | 1.9 | 17.1 | 5.9 | -17.8 |
| 27 | Market-based PCE ⁶ | 3.5 | 2.8 | 2.0 | 1.9 | 4.9 | 2.6 | 2.3 |
| 28 | Market-based PCE excluding food and energy ⁶ | 3.9 | 2.9 | 3.0 | 1.8 | 4.1 | 2.4 | 3.1 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | | |
|------|---|------|------|-------|-------|-------|-------|-------|--|
| | | | | IV | I | II | III | IV | |
| | Percent change at annual rate: | | | | | | | | |
| 1 | Personal consumption expenditures (PCE) | 3.2 | 2.7 | 2.3 | 1.6 | 4.3 | 3.0 | 2.5 | |
| | Percentage points at annual rates: | | | | | | | | |
| 2 | Goods | 1.33 | 1.14 | 0.69 | 0.37 | 2.23 | 1.12 | 1.63 | |
| 3 | Durable goods | 0.75 | 0.62 | 0.44 | -0.07 | 1.04 | 1.22 | 1.15 | |
| 4 | Motor vehicles and parts | 0.19 | 0.11 | -0.06 | -0.33 | 0.32 | 0.68 | 0.42 | |
| 5 | Furnishings and durable household equipment | 0.17 | 0.16 | 0.15 | 0.12 | 0.22 | 0.15 | 0.10 | |
| 6 | Recreational goods and vehicles | 0.29 | 0.29 | 0.23 | 0.20 | 0.42 | 0.29 | 0.47 | |
| 7 | Other durable goods | 0.11 | 0.06 | 0.12 | -0.06 | 0.07 | 0.11 | 0.16 | |
| 8 | Nondurable goods | 0.59 | 0.52 | 0.25 | 0.44 | 1.19 | -0.09 | 0.48 | |
| 9 | Food and beverages purchased for off-premises consumption | 0.00 | 0.20 | -0.01 | 0.23 | 0.53 | 0.18 | 0.41 | |
| 10 | Clothing and footwear | 0.11 | 0.04 | 0.02 | -0.02 | 0.15 | -0.02 | -0.01 | |
| 11 | Gasoline and other energy goods | 0.10 | 0.02 | -0.02 | 0.12 | -0.01 | -0.05 | -0.21 | |
| 12 | Other nondurable goods | 0.37 | 0.26 | 0.27 | 0.11 | 0.52 | -0.20 | 0.29 | |
| 13 | Services | 1.85 | 1.53 | 1.58 | 1.26 | 2.05 | 1.84 | 0.86 | |
| 14 | Household consumption expenditures (for services) | 1.85 | 1.42 | 1.37 | 1.25 | 2.16 | 1.50 | 0.63 | |
| 15 | Housing and utilities | 0.30 | 0.21 | -0.33 | 0.13 | 0.80 | 0.47 | -0.37 | |
| 16 | Health care | 0.88 | 0.73 | 0.61 | 0.93 | 1.23 | 0.10 | 0.27 | |
| 17 | Transportation services | 0.11 | 0.04 | 0.16 | -0.04 | -0.05 | 0.08 | 0.19 | |
| 18 | Recreation services | 0.06 | 0.05 | 0.36 | -0.02 | -0.25 | 0.20 | 0.15 | |
| 19 | Food services and accommodations | 0.28 | 0.18 | 0.25 | 0.16 | 0.18 | 0.15 | 0.01 | |
| 20 | Financial services and insurance | 0.02 | 0.02 | 0.16 | -0.18 | -0.03 | 0.33 | 0.18 | |
| 21 | Other services | 0.20 | 0.19 | 0.15 | 0.26 | 0.28 | 0.16 | 0.20 | |
| 22 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 0.00 | 0.11 | 0.22 | 0.01 | -0.12 | 0.34 | 0.23 | |
| 23 | Gross output of nonprofit institutions ² | 0.26 | 0.38 | 0.36 | 0.41 | 0.60 | 0.39 | 0.39 | |
| 24 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 0.26 | 0.27 | 0.15 | 0.40 | 0.71 | 0.05 | 0.16 | |
| | Addenda: | | | | | | | | |
| 25 | PCE excluding food and energy ⁴ | 3.09 | 2.45 | 2.83 | 1.33 | 3.14 | 2.55 | 2.86 | |
| 26 | Energy goods and services ⁵ | 0.09 | 0.03 | -0.55 | 0.07 | 0.61 | 0.23 | -0.78 | |
| 27 | Market-based PCE ⁶ | 3.07 | 2.45 | 1.76 | 1.66 | 4.29 | 2.27 | 2.01 | |
| 28 | Market-based PCE excluding food and energy ⁶ | 2.98 | 2.22 | 2.32 | 1.36 | 3.15 | 1.86 | 2.38 | |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas services.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Personal consumption expenditures (PCE) | 113.890 | 116.938 | 114.952 | 115.418 | 116.633 | 117.488 | 118.213 |
| 2 | Goods | 122.166 | 126.503 | 123.602 | 123.957 | 126.089 | 127.180 | 128.787 |
| 3 | Durable goods | 146.395 | 154.807 | 149.251 | 149.013 | 152.538 | 156.784 | 160.892 |
| 4 | Motor vehicles and parts | 132.278 | 136.080 | 132.821 | 129.894 | 132.725 | 138.893 | 142.807 |
| 5 | Furnishings and durable household equipment | 143.909 | 153.302 | 147.531 | 149.294 | 152.632 | 154.868 | 156.413 |
| 6 | Recreational goods and vehicles | 176.132 | 193.416 | 181.545 | 184.552 | 190.902 | 195.377 | 202.835 |
| 7 | Other durable goods | 132.167 | 137.175 | 135.503 | 134.272 | 135.664 | 137.735 | 141.027 |
| 8 | Nondurable goods | 112.146 | 114.884 | 113.023 | 113.608 | 115.185 | 115.049 | 115.692 |
| 9 | Food and beverages purchased for off-premises consumption | 105.376 | 108.262 | 105.263 | 106.088 | 108.012 | 108.693 | 110.256 |
| 10 | Clothing and footwear | 118.571 | 120.111 | 119.429 | 119.206 | 120.616 | 120.375 | 120.246 |
| 11 | Gasoline and other energy goods | 100.617 | 101.588 | 101.128 | 102.571 | 102.497 | 101.868 | 99.417 |
| 12 | Other nondurable goods | 121.483 | 125.091 | 123.448 | 123.843 | 125.649 | 124.924 | 125.950 |
| 13 | Services | 109.954 | 112.442 | 110.849 | 111.361 | 112.184 | 112.935 | 113.287 |
| 14 | Household consumption expenditures (for services) | 110.056 | 112.456 | 110.858 | 111.388 | 112.298 | 112.934 | 113.203 |
| 15 | Housing and utilities | 106.165 | 107.354 | 106.085 | 106.274 | 107.437 | 108.127 | 107.576 |
| 16 | Health care | 115.899 | 120.935 | 117.516 | 119.130 | 121.258 | 121.437 | 121.914 |
| 17 | Transportation services | 115.537 | 117.085 | 116.980 | 116.596 | 116.116 | 116.864 | 118.764 |
| 18 | Recreation services | 111.489 | 112.880 | 113.464 | 113.280 | 111.383 | 112.888 | 113.968 |
| 19 | Food services and accommodations | 117.227 | 120.398 | 118.749 | 119.471 | 120.257 | 120.906 | 120.959 |
| 20 | Financial services and insurance | 99.978 | 100.283 | 100.277 | 99.688 | 99.560 | 100.648 | 101.235 |
| 21 | Other services | 109.019 | 111.374 | 109.489 | 110.311 | 111.187 | 111.677 | 112.322 |
| 22 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 107.585 | 112.157 | 110.680 | 110.766 | 109.561 | 113.000 | 115.300 |
| 23 | Gross output of nonprofit institutions ² | 110.471 | 114.342 | 111.411 | 112.456 | 113.966 | 114.970 | 115.977 |
| 24 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 111.451 | 115.100 | 111.670 | 113.042 | 115.489 | 115.654 | 116.216 |
| | Addenda: | | | | | | | |
| 25 | PCE excluding food and energy ⁴ | 115.522 | 118.717 | 116.862 | 117.297 | 118.313 | 119.153 | 120.105 |
| 26 | Energy goods and services ⁵ | 101.271 | 102.171 | 99.214 | 99.680 | 103.688 | 105.177 | 100.138 |
| 27 | Market-based PCE ⁶ | 115.350 | 118.547 | 116.406 | 116.950 | 118.353 | 119.105 | 119.780 |
| 28 | Market-based PCE excluding food and energy ⁶ | 117.513 | 120.909 | 118.895 | 119.415 | 120.616 | 121.335 | 122.268 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Personal consumption expenditures (PCE) | 109.532 | 110.731 | 109.892 | 109.969 | 110.519 | 110.921 | 111.515 |
| 2 | Goods | 102.680 | 101.277 | 102.144 | 101.109 | 101.301 | 101.083 | 101.617 |
| 3 | Durable goods | 90.463 | 88.581 | 89.813 | 89.619 | 89.045 | 88.128 | 87.530 |
| 4 | Motor vehicles and parts | 110.831 | 109.855 | 110.557 | 110.640 | 109.917 | 109.394 | 109.470 |
| 5 | Furnishings and durable household equipment | 86.781 | 84.523 | 85.881 | 85.659 | 85.149 | 83.912 | 83.373 |
| 6 | Recreational goods and vehicles | 70.389 | 67.007 | 69.814 | 68.651 | 67.531 | 66.565 | 65.281 |
| 7 | Other durable goods | 99.812 | 100.938 | 98.705 | 100.567 | 101.698 | 100.797 | 100.688 |
| 8 | Nondurable goods | 108.920 | 107.844 | 108.459 | 106.917 | 107.582 | 107.809 | 109.067 |
| 9 | Food and beverages purchased for off-premises consumption | 111.009 | 109.958 | 111.180 | 110.710 | 110.205 | 109.622 | 109.294 |
| 10 | Clothing and footwear | 104.425 | 104.115 | 103.679 | 104.464 | 104.271 | 104.195 | 103.530 |
| 11 | Gasoline and other energy goods | 106.096 | 94.350 | 101.522 | 87.167 | 93.096 | 92.766 | 104.370 |
| 12 | Other nondurable goods | 108.489 | 110.231 | 108.811 | 109.261 | 109.668 | 110.824 | 111.172 |
| 13 | Services | 113.149 | 115.744 | 113.990 | 114.663 | 115.405 | 116.142 | 116.768 |
| 14 | Household consumption expenditures (for services) | 113.266 | 115.789 | 114.073 | 114.696 | 115.444 | 116.196 | 116.818 |
| 15 | Housing and utilities | 111.830 | 115.127 | 112.931 | 113.584 | 114.524 | 115.630 | 116.769 |
| 16 | Health care | 109.697 | 110.963 | 110.075 | 110.309 | 110.710 | 111.204 | 111.628 |
| 17 | Transportation services | 110.068 | 111.392 | 110.160 | 111.084 | 111.426 | 111.605 | 111.454 |
| 18 | Recreation services | 111.236 | 113.918 | 111.894 | 112.651 | 113.821 | 114.439 | 114.760 |
| 19 | Food services and accommodations | 114.927 | 117.891 | 116.106 | 116.952 | 117.521 | 118.142 | 118.951 |
| 20 | Financial services and insurance | 128.138 | 132.858 | 129.173 | 130.616 | 132.361 | 133.822 | 134.631 |
| 21 | Other services | 112.358 | 114.159 | 113.265 | 113.659 | 114.054 | 114.426 | 114.496 |
| 22 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 110.425 | 114.699 | 112.058 | 113.879 | 114.496 | 114.850 | 115.572 |
| 23 | Gross output of nonprofit institutions ² | 112.733 | 115.143 | 113.587 | 114.278 | 114.833 | 115.396 | 116.064 |
| 24 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 113.525 | 115.300 | 114.115 | 114.420 | 114.954 | 115.588 | 116.237 |
| | Addenda: | | | | | | | |
| 25 | PCE excluding food and energy ⁴ | 109.540 | 111.352 | 110.095 | 110.657 | 111.150 | 111.626 | 111.974 |
| 26 | Energy goods and services ⁵ | 104.557 | 97.081 | 101.364 | 92.529 | 95.920 | 96.425 | 103.451 |
| 27 | Market-based PCE ⁶ | 108.179 | 109.094 | 108.450 | 108.395 | 108.893 | 109.249 | 109.839 |
| 28 | Market-based PCE excluding food and energy ⁶ | 107.957 | 109.524 | 108.436 | 108.911 | 109.336 | 109.770 | 110.079 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Personal consumption expenditures (PCE) | 12,283.7 | 12,750.8 | 12,438.8 | 12,498.0 | 12,692.7 | 12,832.2 | 12,980.4 |
| 2 | Goods | 4,012.1 | 4,097.9 | 4,038.1 | 4,008.7 | 4,085.4 | 4,111.9 | 4,185.8 |
| 3 | Durable goods | 1,355.2 | 1,403.0 | 1,371.8 | 1,366.6 | 1,390.0 | 1,414.0 | 1,441.2 |
| 4 | Motor vehicles and parts | 464.8 | 473.9 | 465.6 | 455.7 | 462.5 | 481.7 | 495.7 |
| 5 | Furnishings and durable household equipment | 305.1 | 316.5 | 309.6 | 312.5 | 317.6 | 317.5 | 318.6 |
| 6 | Recreational goods and vehicles | 376.6 | 393.5 | 385.1 | 384.9 | 391.7 | 395.1 | 402.3 |
| 7 | Other durable goods | 208.7 | 219.0 | 211.6 | 213.6 | 218.3 | 219.6 | 224.6 |
| 8 | Nondurable goods | 2,656.9 | 2,695.0 | 2,666.3 | 2,642.0 | 2,695.4 | 2,697.9 | 2,744.6 |
| 9 | Food and beverages purchased for off-premises consumption | 900.7 | 916.5 | 901.1 | 904.3 | 916.5 | 917.4 | 927.8 |
| 10 | Clothing and footwear | 379.5 | 383.3 | 379.5 | 381.7 | 385.5 | 384.4 | 381.6 |
| 11 | Gasoline and other energy goods | 303.7 | 272.5 | 292.1 | 254.4 | 271.5 | 268.9 | 295.2 |
| 12 | Other nondurable goods | 1,073.0 | 1,122.7 | 1,093.6 | 1,101.7 | 1,121.9 | 1,127.2 | 1,140.0 |
| 13 | Services | 8,271.6 | 8,652.9 | 8,400.6 | 8,489.3 | 8,607.3 | 8,720.3 | 8,794.6 |
| 14 | Household consumption expenditures (for services) | 7,943.7 | 8,297.9 | 8,058.4 | 8,141.2 | 8,261.2 | 8,362.2 | 8,426.9 |
| 15 | Housing and utilities | 2,233.2 | 2,324.9 | 2,253.5 | 2,270.5 | 2,314.4 | 2,351.7 | 2,362.8 |
| 16 | Health care | 2,069.0 | 2,183.8 | 2,105.1 | 2,138.5 | 2,184.6 | 2,197.6 | 2,214.6 |
| 17 | Transportation services | 368.4 | 377.8 | 373.3 | 375.2 | 374.8 | 377.8 | 383.5 |
| 18 | Recreation services | 466.3 | 483.5 | 477.4 | 479.8 | 476.7 | 485.7 | 491.8 |
| 19 | Food services and accommodations | 808.8 | 852.1 | 827.7 | 838.8 | 848.4 | 857.5 | 863.7 |
| 20 | Financial services and insurance | 921.1 | 958.0 | 931.3 | 936.1 | 947.4 | 968.4 | 979.9 |
| 21 | Other services | 1,076.9 | 1,117.8 | 1,090.3 | 1,102.3 | 1,114.9 | 1,123.4 | 1,130.6 |
| 22 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 327.9 | 355.0 | 342.2 | 348.1 | 346.1 | 358.1 | 367.7 |
| 23 | Gross output of nonprofit institutions ² | 1,335.7 | 1,412.2 | 1,357.3 | 1,378.3 | 1,403.6 | 1,423.0 | 1,443.7 |
| 24 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 1,007.8 | 1,057.2 | 1,015.1 | 1,030.3 | 1,057.5 | 1,064.8 | 1,076.0 |
| | Addenda: | | | | | | | |
| 25 | PCE excluding food and energy ⁴ | 10,854.0 | 11,338.9 | 11,035.3 | 11,132.9 | 11,279.4 | 11,408.1 | 11,535.1 |
| 26 | Energy goods and services ⁵ | 529.0 | 495.4 | 502.4 | 460.7 | 496.8 | 506.6 | 517.5 |
| 27 | Market-based PCE ⁶ | 10,863.1 | 11,258.9 | 10,989.9 | 11,035.6 | 11,219.2 | 11,327.5 | 11,453.1 |
| 28 | Market-based PCE excluding food and energy ⁶ | 9,433.9 | 9,847.5 | 9,587.0 | 9,671.1 | 9,806.5 | 9,904.1 | 10,008.4 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|----------|----------|----------|----------|----------|----------|
| | | | | IV | I | II | III | IV |
| 1 | Personal consumption expenditures (PCE) | 11,214.7 | 11,514.9 | 11,319.3 | 11,365.2 | 11,484.9 | 11,569.0 | 11,640.4 |
| 2 | Goods | 3,907.4 | 4,046.1 | 3,953.4 | 3,964.7 | 4,032.9 | 4,067.8 | 4,119.2 |
| 3 | Durable goods | 1,498.1 | 1,584.2 | 1,527.3 | 1,524.9 | 1,560.9 | 1,604.4 | 1,646.4 |
| 4 | Motor vehicles and parts | 419.4 | 431.5 | 421.1 | 411.8 | 420.8 | 440.4 | 452.8 |
| 5 | Furnishings and durable household equipment | 351.6 | 374.5 | 360.4 | 364.7 | 372.9 | 378.4 | 382.1 |
| 6 | Recreational goods and vehicles | 535.0 | 587.6 | 551.5 | 560.6 | 579.9 | 593.5 | 616.2 |
| 7 | Other durable goods | 209.1 | 217.0 | 214.3 | 212.4 | 214.6 | 217.9 | 223.1 |
| 8 | Nondurable goods | 2,439.3 | 2,498.9 | 2,458.4 | 2,471.1 | 2,505.4 | 2,502.5 | 2,516.5 |
| 9 | Food and beverages purchased for off-premises consumption | 811.3 | 833.6 | 810.5 | 816.8 | 831.6 | 836.9 | 848.9 |
| 10 | Clothing and footwear | 363.4 | 368.1 | 366.0 | 365.4 | 369.7 | 368.9 | 368.6 |
| 11 | Gasoline and other energy goods | 286.3 | 289.0 | 287.7 | 291.8 | 291.6 | 289.8 | 282.8 |
| 12 | Other nondurable goods | 989.1 | 1,018.5 | 1,005.1 | 1,008.3 | 1,023.0 | 1,017.1 | 1,025.4 |
| 13 | Services | 7,310.3 | 7,475.7 | 7,369.8 | 7,403.9 | 7,458.5 | 7,508.5 | 7,531.9 |
| 14 | Household consumption expenditures (for services) | 7,013.3 | 7,166.3 | 7,064.4 | 7,098.2 | 7,156.2 | 7,196.7 | 7,213.9 |
| 15 | Housing and utilities | 1,997.0 | 2,019.3 | 1,995.5 | 1,999.0 | 2,020.9 | 2,033.9 | 2,023.5 |
| 16 | Health care | 1,886.1 | 1,968.1 | 1,912.4 | 1,938.7 | 1,973.3 | 1,976.2 | 1,984.0 |
| 17 | Transportation services | 334.7 | 339.2 | 338.9 | 337.8 | 336.4 | 338.5 | 344.1 |
| 18 | Recreation services | 419.2 | 424.4 | 426.6 | 425.9 | 418.8 | 424.5 | 428.5 |
| 19 | Food services and accommodations | 703.8 | 722.8 | 712.9 | 717.2 | 721.9 | 725.8 | 726.2 |
| 20 | Financial services and insurance | 718.8 | 721.0 | 720.9 | 716.7 | 715.8 | 723.6 | 727.8 |
| 21 | Other services | 958.4 | 979.1 | 962.6 | 969.8 | 977.5 | 981.8 | 987.5 |
| 22 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 297.0 | 309.6 | 305.5 | 305.7 | 302.4 | 311.9 | 318.2 |
| 23 | Gross output of nonprofit institutions ² | 1,184.9 | 1,226.4 | 1,195.0 | 1,206.2 | 1,222.4 | 1,233.1 | 1,243.9 |
| 24 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 887.8 | 916.8 | 889.5 | 900.4 | 919.9 | 921.2 | 925.7 |
| 25 | Residual | -65.5 | -88.3 | -72.7 | -77.5 | -86.3 | -90.1 | -99.3 |
| | Addenda: | | | | | | | |
| 26 | PCE excluding food and energy ⁴ | 9,908.7 | 10,182.8 | 10,023.7 | 10,061.0 | 10,148.2 | 10,220.2 | 10,301.9 |
| 27 | Energy goods and services ⁵ | 506.0 | 510.5 | 495.7 | 498.0 | 518.1 | 525.5 | 500.3 |
| 28 | Market-based PCE ⁶ | 10,041.8 | 10,320.1 | 10,133.7 | 10,181.1 | 10,303.2 | 10,368.7 | 10,427.4 |
| 29 | Market-based PCE excluding food and energy ⁶ | 8,738.6 | 8,991.1 | 8,841.4 | 8,880.1 | 8,969.4 | 9,022.9 | 9,092.2 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 2.3.7. Percent Change From Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|-------|-------|-------|-------|------|------|------|
| | | | | IV | I | II | III | IV |
| 1 | Personal consumption expenditures (PCE) | 0.3 | 1.1 | 0.4 | 0.3 | 2.0 | 1.5 | 2.2 |
| 2 | Goods | -2.9 | -1.4 | -2.6 | -4.0 | 0.8 | -0.9 | 2.1 |
| 3 | Durable goods | -2.1 | -2.1 | -1.8 | -0.9 | -2.5 | -4.1 | -2.7 |
| 4 | Motor vehicles and parts | 0.0 | -0.9 | -0.9 | 0.3 | -2.6 | -1.9 | 0.3 |
| 5 | Furnishings and durable household equipment | -2.3 | -2.6 | -2.9 | -1.0 | -2.4 | -5.7 | -2.5 |
| 6 | Recreational goods and vehicles | -4.3 | -4.8 | -1.3 | -6.5 | -6.4 | -5.6 | -7.5 |
| 7 | Other durable goods | -2.5 | 1.1 | -3.3 | 7.8 | 4.6 | -3.5 | -0.4 |
| 8 | Nondurable goods | -3.3 | -1.0 | -2.9 | -5.6 | 2.5 | 0.8 | 4.7 |
| 9 | Food and beverages purchased for off-premises consumption | 1.1 | -0.9 | -0.1 | -1.7 | -1.8 | -2.1 | -1.2 |
| 10 | Clothing and footwear | -1.3 | -0.3 | -3.3 | 3.1 | -0.7 | -0.3 | -2.5 |
| 11 | Gasoline and other energy goods | -26.5 | -11.1 | -22.0 | -45.7 | 30.1 | -1.4 | 60.2 |
| 12 | Other nondurable goods | 1.3 | 1.6 | 0.9 | 1.7 | 1.5 | 4.3 | 1.3 |
| 13 | Services | 2.0 | 2.3 | 1.8 | 2.4 | 2.6 | 2.6 | 2.2 |
| 14 | Household consumption expenditures (for services) | 1.9 | 2.2 | 1.8 | 2.2 | 2.6 | 2.6 | 2.2 |
| 15 | Housing and utilities | 2.5 | 2.9 | 2.6 | 2.3 | 3.4 | 3.9 | 4.0 |
| 16 | Health care | 0.6 | 1.2 | 0.7 | 0.9 | 1.5 | 1.8 | 1.5 |
| 17 | Transportation services | 0.4 | 1.2 | 0.2 | 3.4 | 1.2 | 0.6 | -0.5 |
| 18 | Recreation services | 1.6 | 2.4 | 0.7 | 2.7 | 4.2 | 2.2 | 1.1 |
| 19 | Food services and accommodations | 2.8 | 2.6 | 3.6 | 2.9 | 2.0 | 2.1 | 2.8 |
| 20 | Financial services and insurance | 3.7 | 3.7 | 0.5 | 4.5 | 5.5 | 4.5 | 2.4 |
| 21 | Other services | 1.4 | 1.6 | 2.9 | 1.4 | 1.4 | 1.3 | 0.2 |
| 22 | Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹ | 4.6 | 3.9 | 3.7 | 6.7 | 2.2 | 1.2 | 2.5 |
| 23 | Gross output of nonprofit institutions ² | 2.2 | 2.1 | 1.7 | 2.5 | 2.0 | 2.0 | 2.3 |
| 24 | Less: Receipts from sales of goods and services by nonprofit institutions ³ | 1.4 | 1.6 | 1.0 | 1.1 | 1.9 | 2.2 | 2.3 |
| | Addenda: | | | | | | | |
| 25 | PCE excluding food and energy ⁴ | 1.4 | 1.7 | 1.2 | 2.1 | 1.8 | 1.7 | 1.3 |
| 26 | Energy goods and services ⁵ | -17.7 | -7.2 | -14.2 | -30.6 | 15.5 | 2.1 | 32.5 |
| 27 | Market-based PCE ⁶ | 0.0 | 0.8 | 0.2 | -0.2 | 1.9 | 1.3 | 2.2 |
| 28 | Market-based PCE excluding food and energy ⁶ | 1.1 | 1.5 | 1.1 | 1.8 | 1.6 | 1.6 | 1.1 |

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Current receipts | 5,253.5 | --- | 5,382.6 | 5,255.4 | 5,288.0 | 5,360.9 | --- |
| 2 | Current tax receipts | 3,713.9 | --- | 3,769.7 | 3,692.9 | 3,725.1 | 3,791.7 | --- |
| 3 | Personal current taxes | 1,938.7 | 1,968.1 | 1,963.8 | 1,932.7 | 1,952.1 | 1,982.9 | 2,004.7 |
| 4 | Taxes on production and imports | 1,237.6 | 1,256.1 | 1,247.3 | 1,249.8 | 1,246.7 | 1,260.9 | 1,266.9 |
| 5 | Taxes on corporate income | 515.4 | --- | 536.6 | 487.7 | 504.4 | 524.5 | --- |
| 6 | Taxes from the rest of the world | 22.1 | 22.7 | 22.0 | 22.7 | 21.9 | 23.3 | 23.0 |
| 7 | Contributions for government social insurance | 1,208.6 | 1,254.7 | 1,229.1 | 1,234.0 | 1,249.9 | 1,262.9 | 1,272.1 |
| 8 | From persons | 1,203.5 | 1,249.6 | 1,224.1 | 1,229.0 | 1,244.8 | 1,257.8 | 1,266.9 |
| 9 | From the rest of the world ¹ | 5.1 | 5.1 | 5.0 | 5.0 | 5.1 | 5.1 | 5.2 |
| 10 | Income receipts on assets | 128.8 | 131.7 | 123.6 | 132.9 | 120.2 | 132.6 | 141.2 |
| 11 | Interest and miscellaneous receipts | 108.5 | 112.2 | 110.2 | 109.4 | 111.7 | 112.5 | 115.1 |
| 12 | Interest receipts ² | 87.6 | 90.6 | 89.5 | 89.1 | 90.2 | 90.7 | 92.6 |
| 13 | Rents and royalties | 20.9 | 21.5 | 20.7 | 20.4 | 21.5 | 21.8 | 22.5 |
| 14 | Dividends | 20.3 | 19.5 | 13.5 | 23.5 | 8.5 | 20.0 | 26.1 |
| 15 | Current transfer receipts | 221.1 | 214.2 | 280.3 | 216.1 | 216.0 | 196.9 | 227.8 |
| 16 | From business (net) | 110.7 | 101.8 | 171.9 | 103.0 | 106.6 | 86.0 | 111.4 |
| 17 | From persons | 103.3 | 108.8 | 104.0 | 108.2 | 108.2 | 108.8 | 109.8 |
| 18 | From the rest of the world ³ | 7.1 | 3.7 | 4.4 | 4.9 | 1.1 | 2.2 | 6.5 |
| 19 | Current surplus of government enterprises ⁴ | -18.8 | -22.4 | -20.1 | -20.5 | -23.3 | -23.2 | -22.5 |
| 20 | Current expenditures | 5,984.5 | 6,177.4 | 6,036.7 | 6,097.3 | 6,145.8 | 6,209.1 | 6,257.6 |
| 21 | Consumption expenditures | 2,604.9 | 2,655.4 | 2,626.5 | 2,623.0 | 2,643.8 | 2,672.3 | 2,682.3 |
| 22 | Current transfer payments | 2,699.6 | 2,796.7 | 2,724.1 | 2,771.7 | 2,779.1 | 2,807.7 | 2,828.3 |
| 23 | Government social benefits | 2,647.6 | 2,742.6 | 2,676.4 | 2,712.0 | 2,731.4 | 2,754.0 | 2,772.9 |
| 24 | To persons | 2,627.2 | 2,721.7 | 2,655.8 | 2,691.4 | 2,710.6 | 2,733.0 | 2,751.8 |
| 25 | To the rest of the world ⁵ | 20.4 | 20.9 | 20.6 | 20.6 | 20.8 | 21.0 | 21.1 |
| 26 | Other current transfer payments to the rest of the world ^{3,5} | 52.0 | 54.1 | 47.7 | 59.6 | 47.7 | 53.7 | 55.5 |
| 27 | Interest payments ² | 623.4 | 666.1 | 628.9 | 644.4 | 663.5 | 669.0 | 687.7 |
| 28 | To persons and business ² | 526.7 | --- | 531.4 | 546.8 | 565.4 | 570.6 | --- |
| 29 | To the rest of the world | 96.6 | --- | 97.4 | 97.5 | 98.1 | 98.4 | --- |
| 30 | Subsidies ⁴ | 56.6 | 59.2 | 57.3 | 58.3 | 59.4 | 60.1 | 59.3 |
| 31 | Net government saving | -731.0 | --- | -654.2 | -841.9 | -857.8 | -848.2 | --- |
| 32 | Social insurance funds | -300.1 | -313.9 | -301.4 | -312.4 | -313.5 | -313.7 | -316.1 |
| 33 | Other | -430.9 | --- | -352.7 | -529.5 | -544.3 | -534.5 | --- |
| | Addenda: | | | | | | | |
| 34 | Total receipts | 5,279.2 | --- | 5,409.0 | 5,281.8 | 5,315.0 | 5,387.0 | --- |
| 35 | Current receipts | 5,253.5 | --- | 5,382.6 | 5,255.4 | 5,288.0 | 5,360.9 | --- |
| 36 | Capital transfer receipts | 25.6 | 26.2 | 26.4 | 26.4 | 27.0 | 26.1 | 25.1 |
| 37 | Total expenditures | 6,061.5 | 6,280.6 | 6,146.6 | 6,219.7 | 6,219.3 | 6,307.5 | 6,375.9 |
| 38 | Current expenditures | 5,984.5 | 6,177.4 | 6,036.7 | 6,097.3 | 6,145.8 | 6,209.1 | 6,257.6 |
| 39 | Gross government investment | 613.4 | 623.3 | 618.5 | 631.3 | 618.5 | 613.6 | 629.8 |
| 40 | Capital transfer payments | 7.8 | 6.7 | 5.9 | 5.7 | 5.7 | 5.6 | 9.7 |
| 41 | Net purchases of nonproduced assets | -21.7 | 0.2 | 8.6 | 8.8 | -23.9 | 7.1 | 8.7 |
| 42 | Less: Consumption of fixed capital | 522.5 | 526.9 | 523.2 | 523.3 | 526.7 | 527.9 | 529.9 |
| 43 | Net lending or net borrowing (-) | -782.4 | --- | -737.6 | -937.9 | -904.3 | -920.5 | --- |

Legend / Footnotes:

1. Consists primarily of contributions by residents of the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

2. Prior to 1960, interest payments to persons (line 28) and interest receipts on line 12 are not shown separately, but are included in interest payments (line 27), which is shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for government employees.

3. Prior to 1999, current transfer payments to the rest of the world (line 26) are displayed net of current transfer receipts from the rest of the world (line 18).

4. Prior to 1959, subsidies (line 30) and the current surplus of government enterprises (line 19) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

5. Prior to 1960, government social benefits to the rest of the world are included in line 26, 'Other current transfer payments to the rest of the world.'

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Current receipts | 3,453.3 | --- | 3,515.9 | 3,442.5 | 3,484.7 | 3,535.8 | --- |
| 2 | Current tax receipts | 2,149.2 | --- | 2,193.0 | 2,106.7 | 2,147.7 | 2,193.6 | --- |
| 3 | Personal current taxes ¹ | 1,532.7 | 1,555.0 | 1,553.2 | 1,520.7 | 1,544.3 | 1,567.4 | 1,587.6 |
| 4 | Taxes on production and imports ² | 139.4 | 138.0 | 140.8 | 138.1 | 136.8 | 137.5 | 139.5 |
| 5 | Excise taxes | 101.3 | 100.2 | 102.4 | 99.7 | 99.8 | 100.2 | 101.2 |
| 6 | Customs duties | 38.1 | 37.8 | 38.4 | 38.4 | 37.0 | 37.4 | 38.3 |
| 7 | Taxes on corporate income | 455.1 | --- | 477.0 | 425.3 | 444.7 | 465.3 | --- |
| 8 | Federal Reserve banks | 110.4 | --- | 169.8 | 93.8 | 94.1 | 89.3 | --- |
| 9 | Other | 344.7 | --- | 307.3 | 331.5 | 350.6 | 376.0 | --- |
| 10 | Taxes from the rest of the world | 22.1 | 22.7 | 22.0 | 22.7 | 21.9 | 23.3 | 23.0 |
| 11 | Contributions for government social insurance | 1,189.5 | 1,235.4 | 1,210.1 | 1,214.9 | 1,230.7 | 1,243.6 | 1,252.6 |
| 12 | From persons | 1,184.4 | 1,230.3 | 1,205.1 | 1,209.9 | 1,225.6 | 1,238.4 | 1,247.4 |
| 13 | From the rest of the world ³ | 5.1 | 5.1 | 5.0 | 5.0 | 5.1 | 5.1 | 5.2 |
| 14 | Income receipts on assets | 49.2 | 49.3 | 43.0 | 51.3 | 38.3 | 50.0 | 57.8 |
| 15 | Interest receipts ⁴ | 26.9 | 28.5 | 28.2 | 27.6 | 28.3 | 28.4 | 29.9 |
| 16 | Dividends | 16.1 | 14.9 | 9.1 | 18.6 | 3.9 | 15.5 | 21.4 |
| 17 | Rents and royalties ⁵ | 6.2 | 5.9 | 5.7 | 5.1 | 6.1 | 6.1 | 6.4 |
| 18 | Current transfer receipts | 72.7 | 73.4 | 79.0 | 79.1 | 80.1 | 60.3 | 74.2 |
| 19 | From business | 42.9 | 44.8 | 52.2 | 48.3 | 53.8 | 33.6 | 43.4 |
| 20 | From persons | 23.3 | 25.0 | 22.4 | 26.0 | 25.1 | 24.6 | 24.3 |
| 21 | From the rest of the world ⁶ | 6.6 | 3.7 | 4.4 | 4.9 | 1.1 | 2.2 | 6.5 |
| 22 | Current surplus of government enterprises ⁷ | -7.4 | -11.0 | -9.2 | -9.7 | -12.1 | -11.7 | -10.5 |
| 23 | Current expenditures | 4,022.9 | 4,163.7 | 4,058.9 | 4,110.8 | 4,137.1 | 4,189.0 | 4,217.9 |
| 24 | Consumption expenditures | 963.7 | 978.0 | 968.0 | 969.0 | 974.6 | 984.9 | 983.5 |
| 25 | Current transfer payments | 2,564.9 | 2,652.9 | 2,593.5 | 2,629.8 | 2,632.0 | 2,668.4 | 2,681.4 |
| 26 | Government social benefits | 1,981.7 | 2,047.6 | 2,002.2 | 2,029.0 | 2,044.7 | 2,054.1 | 2,062.8 |
| 27 | To persons | 1,961.3 | 2,026.7 | 1,981.6 | 2,008.4 | 2,023.9 | 2,033.1 | 2,041.7 |
| 28 | To the rest of the world ⁸ | 20.4 | 20.9 | 20.6 | 20.6 | 20.8 | 21.0 | 21.1 |
| 29 | Other current transfer payments | 583.2 | 605.3 | 591.3 | 600.8 | 587.3 | 614.3 | 618.6 |
| 30 | Grants-in-aid to state and local governments | 531.2 | 551.1 | 543.6 | 541.2 | 539.6 | 560.6 | 563.2 |
| 31 | To the rest of the world ^{6,8} | 52.0 | 54.1 | 47.7 | 59.6 | 47.7 | 53.7 | 55.5 |
| 32 | Interest payments ⁴ | 438.2 | 474.1 | 440.7 | 454.2 | 471.7 | 476.1 | 494.2 |
| 33 | To persons and business ⁴ | 344.1 | --- | 345.7 | 359.1 | 376.3 | 380.5 | --- |
| 34 | To the rest of the world | 94.1 | --- | 94.9 | 95.1 | 95.5 | 95.7 | --- |
| 35 | Subsidies ⁷ | 56.1 | 58.7 | 56.8 | 57.7 | 58.8 | 59.5 | 58.8 |
| 36 | Net federal government saving | -569.7 | --- | -543.1 | -668.3 | -652.4 | -653.2 | --- |
| 37 | Social insurance funds | -304.8 | -318.7 | -306.1 | -317.0 | -318.2 | -318.5 | -321.1 |
| 38 | Other | -264.9 | --- | -237.0 | -351.3 | -334.2 | -334.7 | --- |
| | Addenda: | | | | | | | |
| 39 | Total receipts | 3,473.5 | --- | 3,536.8 | 3,463.4 | 3,506.3 | 3,556.7 | --- |
| 40 | Current receipts | 3,453.3 | --- | 3,515.9 | 3,442.5 | 3,484.7 | 3,535.8 | --- |
| 41 | Capital transfer receipts | 20.2 | 20.9 | 21.0 | 20.9 | 21.6 | 20.9 | 20.0 |
| 42 | Total expenditures | 4,053.6 | 4,224.7 | 4,123.0 | 4,178.0 | 4,171.2 | 4,257.7 | 4,291.8 |
| 43 | Current expenditures | 4,022.9 | 4,163.7 | 4,058.9 | 4,110.8 | 4,137.1 | 4,189.0 | 4,217.9 |
| 44 | Gross government investment | 261.2 | 266.5 | 266.0 | 264.8 | 264.6 | 266.9 | 269.6 |
| 45 | Capital transfer payments | 71.7 | 75.1 | 69.6 | 73.6 | 74.0 | 75.8 | 77.0 |
| 46 | Net purchases of nonproduced assets | -30.9 | -9.0 | -0.6 | -0.4 | -33.1 | -2.1 | -0.5 |
| 47 | Less: Consumption of fixed capital | 271.5 | 271.6 | 270.8 | 270.7 | 271.4 | 271.9 | 272.3 |
| 48 | Net lending or net borrowing (-) | -580.1 | --- | -586.2 | -714.6 | -664.9 | -701.0 | --- |

Legend / Footnotes:

1. Includes dividends tax for 1933-34 and automobile use tax for 1942-46 as shown in table 3.4.

2. Includes the capital stock tax for 1933-45 as shown in table 3.5.

3. Consists primarily of contributions by residents of the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

4. Prior to 1960, interest payments to persons and business (line 33) and interest receipts (line 15) are not shown separately, but are included in interest payments (line 32), which is shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for federal government employees.

5. Rents and royalties are receipts from the leasing of federally owned lands and mineral deposits. These values do not include bonus payments made to secure such leases.

6. Prior to 1999, current transfer payments to the rest of the world are displayed net of current transfer receipts from the rest of the world.

7. Prior to 1959, subsidies (line 35) and the current surplus of government enterprises (line 22) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

8. Prior to 1960, government social benefits to the rest of the world (line 28) are included in line 31, 'Other current transfer payments to the rest of the world.'

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Current receipts | 2,331.5 | --- | 2,410.3 | 2,354.1 | 2,342.9 | 2,385.7 | --- |
| 2 | Current tax receipts | 1,564.6 | --- | 1,576.7 | 1,586.1 | 1,577.4 | 1,598.0 | --- |
| 3 | Personal current taxes | 406.1 | 413.1 | 410.6 | 412.0 | 407.8 | 415.5 | 417.1 |
| 4 | Income taxes | 371.4 | 377.6 | 375.6 | 376.5 | 372.5 | 380.0 | 381.4 |
| 5 | Other | 34.6 | 35.5 | 35.0 | 35.5 | 35.3 | 35.5 | 35.7 |
| 6 | Taxes on production and imports | 1,098.3 | 1,118.1 | 1,106.5 | 1,111.7 | 1,109.9 | 1,123.3 | 1,127.4 |
| 7 | Sales taxes | 542.7 | 556.0 | 548.7 | 553.1 | 550.3 | 560.0 | 560.5 |
| 8 | Property taxes | 456.6 | 461.8 | 458.1 | 459.5 | 460.9 | 462.6 | 464.0 |
| 9 | Other | 98.9 | 100.3 | 99.7 | 99.1 | 98.6 | 100.7 | 102.9 |
| 10 | Taxes on corporate income | 60.3 | --- | 59.6 | 62.4 | 59.7 | 59.2 | --- |
| 11 | Contributions for government social insurance | 19.0 | 19.3 | 19.0 | 19.1 | 19.2 | 19.4 | 19.5 |
| 12 | Income receipts on assets | 79.6 | 82.4 | 80.6 | 81.6 | 81.9 | 82.6 | 83.4 |
| 13 | Interest receipts ¹ | 60.7 | 62.1 | 61.2 | 61.5 | 61.9 | 62.3 | 62.7 |
| 14 | Dividends | 4.2 | 4.7 | 4.4 | 4.9 | 4.6 | 4.6 | 4.7 |
| 15 | Rents and royalties | 14.7 | 15.6 | 15.0 | 15.2 | 15.5 | 15.7 | 16.0 |
| 16 | Current transfer receipts | 679.6 | 691.9 | 744.9 | 678.1 | 675.6 | 697.3 | 716.7 |
| 17 | Federal grants-in-aid | 531.2 | 551.1 | 543.6 | 541.2 | 539.6 | 560.6 | 563.2 |
| 18 | From business (net) | 67.8 | 57.0 | 119.7 | 54.7 | 52.9 | 52.4 | 68.0 |
| 19 | From persons | 80.1 | 83.8 | 81.6 | 82.2 | 83.1 | 84.2 | 85.5 |
| 20 | From the rest of the world | 0.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 21 | Current surplus of government enterprises | -11.4 | -11.4 | -11.0 | -10.9 | -11.2 | -11.6 | -12.0 |
| 22 | Current expenditures | 2,492.8 | 2,564.9 | 2,521.4 | 2,527.7 | 2,548.2 | 2,580.8 | 2,603.0 |
| 23 | Consumption expenditures | 1,641.2 | 1,677.4 | 1,658.5 | 1,654.0 | 1,669.2 | 1,687.4 | 1,698.8 |
| 24 | Current transfer payments | 666.0 | 694.9 | 674.2 | 683.0 | 686.7 | 699.9 | 710.1 |
| 25 | Government social benefit payments to persons | 666.0 | 694.9 | 674.2 | 683.0 | 686.7 | 699.9 | 710.1 |
| 26 | Current transfer payments to the rest of the world | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 27 | Interest payments ¹ | 185.2 | 192.1 | 188.2 | 190.1 | 191.8 | 192.9 | 193.6 |
| 28 | To persons and business ¹ | 182.6 | --- | 185.7 | 187.7 | 189.2 | 190.1 | --- |
| 29 | To the rest of the world | 2.5 | --- | 2.5 | 2.4 | 2.6 | 2.7 | --- |
| 30 | Subsidies | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| 31 | Net state and local government saving | -161.3 | --- | -111.1 | -173.6 | -205.3 | -195.0 | --- |
| 32 | Social insurance funds | 4.7 | 4.8 | 4.6 | 4.7 | 4.7 | 4.8 | 5.0 |
| 33 | Other | -165.9 | --- | -115.7 | -178.2 | -210.0 | -199.8 | --- |
| | Addenda: | | | | | | | |
| 34 | Total receipts | 2,400.8 | --- | 2,479.4 | 2,427.5 | 2,416.6 | 2,461.1 | --- |
| 35 | Current receipts | 2,331.5 | --- | 2,410.3 | 2,354.1 | 2,342.9 | 2,385.7 | --- |
| 36 | Capital transfer receipts | 69.3 | 73.7 | 69.1 | 73.4 | 73.7 | 75.3 | 72.5 |
| 37 | Total expenditures | 2,603.1 | 2,675.5 | 2,630.8 | 2,650.8 | 2,656.0 | 2,680.6 | 2,714.7 |
| 38 | Current expenditures | 2,492.8 | 2,564.9 | 2,521.4 | 2,527.7 | 2,548.2 | 2,580.8 | 2,603.0 |
| 39 | Gross government investment | 352.2 | 356.8 | 352.6 | 366.5 | 353.9 | 346.7 | 360.1 |
| 40 | Capital transfer payments | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 41 | Net purchases of nonproduced assets | 9.2 | 9.2 | 9.2 | 9.2 | 9.2 | 9.2 | 9.2 |
| 42 | Less: Consumption of fixed capital | 251.0 | 255.4 | 252.3 | 252.6 | 255.3 | 256.0 | 257.6 |
| 43 | Net lending or net borrowing (-) | -202.3 | --- | -151.5 | -223.3 | -239.4 | -219.5 | --- |

Legend / Footnotes:

1. Prior to 1946, interest receipts (line 13) are not shown separately, but are shown net of interest payments. Interest payments includes interest accrued on the actuarial liabilities of defined benefit pension plans for state and local government employees.

Table 3.9.1. Percent Change From Preceding Period in Real Government Consumption

Expenditures and Gross Investment

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures and gross investment | 1.8 | 0.9 | 1.0 | 1.6 | -1.7 | 0.8 | 1.2 |
| 2 | Consumption expenditures ¹ | 1.6 | 0.8 | 1.2 | -0.1 | 0.4 | 1.8 | -0.7 |
| 3 | Gross investment ² | 2.4 | 1.1 | 0.1 | 9.0 | -10.0 | -3.6 | 9.5 |
| 4 | Structures | 5.5 | 0.0 | -6.2 | 19.3 | -20.2 | -11.3 | 20.7 |
| 5 | Equipment | -0.9 | 2.8 | 13.8 | -1.1 | -1.6 | 4.4 | -5.6 |
| 6 | Intellectual property products | 0.2 | 1.7 | 1.2 | 1.1 | 2.1 | 3.4 | 4.9 |
| 7 | Software | 2.5 | 3.9 | 1.2 | 8.3 | 5.4 | 4.9 | 4.4 |
| 8 | Research and development | -0.5 | 1.1 | 1.3 | -0.8 | 1.1 | 3.0 | 5.0 |
| 9 | Federal | 0.0 | 0.6 | 3.8 | -1.5 | -0.4 | 2.4 | -1.2 |
| 10 | Consumption expenditures | 0.3 | 0.3 | 2.2 | -1.3 | -0.1 | 2.4 | -2.2 |
| 11 | Gross investment | -1.0 | 1.6 | 9.9 | -2.2 | -1.2 | 2.4 | 2.9 |
| 12 | Structures | -4.1 | -2.7 | 31.2 | -12.6 | -15.2 | -5.4 | 11.1 |
| 13 | Equipment | -1.6 | 2.7 | 22.2 | -4.0 | -3.6 | 2.6 | -2.5 |
| 14 | Intellectual property products | -0.4 | 1.4 | 1.1 | 0.2 | 2.0 | 3.2 | 5.3 |
| 15 | Software | 1.6 | 3.7 | 0.4 | 8.3 | 6.7 | 3.9 | 4.8 |
| 16 | Research and development | -0.8 | 0.9 | 1.3 | -1.4 | 1.0 | 3.0 | 5.4 |
| 17 | National defense | -2.1 | -0.7 | 4.4 | -3.2 | -3.2 | 2.0 | -3.6 |
| 18 | Consumption expenditures | -1.8 | -1.4 | 1.8 | -3.3 | -3.2 | 1.9 | -4.9 |
| 19 | Gross investment | -3.4 | 2.1 | 15.8 | -2.4 | -2.9 | 2.5 | 2.1 |
| 20 | Structures | -19.4 | -16.6 | 117.5 | -43.3 | -44.6 | -17.7 | 56.6 |
| 21 | Equipment | -4.2 | 0.8 | 21.5 | -6.1 | -7.2 | 1.0 | -3.4 |
| 22 | Intellectual property products | -1.1 | 4.7 | 5.4 | 5.4 | 5.0 | 5.2 | 5.7 |
| 23 | Software | 2.3 | 3.6 | 0.6 | 8.1 | 4.8 | 4.6 | 4.3 |
| 24 | Research and development | -1.6 | 4.8 | 6.1 | 5.0 | 5.1 | 5.3 | 5.9 |
| 25 | Nondefense | 3.3 | 2.6 | 2.8 | 0.9 | 3.8 | 3.0 | 2.3 |
| 26 | Consumption expenditures | 3.7 | 3.1 | 2.6 | 1.8 | 4.7 | 3.2 | 1.9 |
| 27 | Gross investment | 1.9 | 1.0 | 3.4 | -1.8 | 0.9 | 2.3 | 3.8 |
| 28 | Structures | 2.6 | 2.0 | 11.2 | 0.8 | -4.1 | -1.9 | 1.1 |
| 29 | Equipment | 9.8 | 9.5 | 25.0 | 4.1 | 9.8 | 7.9 | 0.5 |
| 30 | Intellectual property products | 0.2 | -1.0 | -2.0 | -3.5 | -0.3 | 1.7 | 5.0 |
| 31 | Software | 1.3 | 3.8 | 0.3 | 8.4 | 7.5 | 3.7 | 5.1 |
| 32 | Research and development | -0.1 | -2.3 | -2.5 | -6.5 | -2.4 | 1.1 | 4.9 |
| 33 | State and local | 2.9 | 1.0 | -0.6 | 3.5 | -2.5 | -0.2 | 2.6 |
| 34 | Consumption expenditures | 2.5 | 1.1 | 0.7 | 0.6 | 0.7 | 1.4 | 0.3 |
| 35 | Gross investment | 5.2 | 0.7 | -6.6 | 18.0 | -16.0 | -7.9 | 14.8 |
| 36 | Structures | 6.2 | 0.1 | -8.1 | 21.6 | -20.5 | -11.7 | 21.3 |
| 37 | Equipment | 0.8 | 3.0 | -2.8 | 5.9 | 3.1 | 8.7 | -12.1 |
| 38 | Intellectual property products | 2.6 | 3.0 | 1.7 | 5.1 | 2.5 | 4.5 | 3.1 |
| 39 | Software | 4.2 | 4.2 | 2.6 | 8.3 | 3.2 | 6.5 | 3.6 |
| 40 | Research and development | 1.3 | 2.1 | 1.1 | 2.8 | 1.9 | 2.9 | 2.7 |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.2. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| | Percent change at annual rate: | | | | | | | |
| 1 | Government consumption expenditures and gross investment | 1.8 | 0.9 | 1.0 | 1.6 | -1.7 | 0.8 | 1.2 |
| | Percentage points at annual rates: | | | | | | | |
| 2 | Consumption expenditures ¹ | 1.33 | 0.66 | 0.99 | -0.07 | 0.34 | 1.45 | -0.54 |
| 3 | Gross investment ² | 0.46 | 0.21 | 0.02 | 1.66 | -2.01 | -0.68 | 1.72 |
| 4 | Structures | 0.49 | 0.00 | -0.59 | 1.64 | -2.07 | -1.06 | 1.67 |
| 5 | Equipment | -0.04 | 0.11 | 0.54 | -0.04 | -0.07 | 0.18 | -0.23 |
| 6 | Intellectual property products | 0.01 | 0.10 | 0.07 | 0.07 | 0.12 | 0.20 | 0.28 |
| 7 | Software | 0.03 | 0.05 | 0.01 | 0.10 | 0.07 | 0.06 | 0.06 |
| 8 | Research and development | -0.02 | 0.05 | 0.06 | -0.04 | 0.05 | 0.14 | 0.23 |
| 9 | Federal | 0.00 | 0.23 | 1.41 | -0.58 | -0.13 | 0.90 | -0.44 |
| 10 | Consumption expenditures | 0.09 | 0.10 | 0.64 | -0.40 | -0.04 | 0.71 | -0.68 |
| 11 | Gross investment | -0.09 | 0.13 | 0.77 | -0.18 | -0.09 | 0.19 | 0.23 |
| 12 | Structures | -0.02 | -0.01 | 0.14 | -0.07 | -0.08 | -0.03 | 0.05 |
| 13 | Equipment | -0.05 | 0.07 | 0.57 | -0.12 | -0.10 | 0.07 | -0.07 |
| 14 | Intellectual property products | -0.02 | 0.07 | 0.05 | 0.01 | 0.09 | 0.15 | 0.25 |
| 15 | Software | 0.01 | 0.03 | 0.00 | 0.06 | 0.05 | 0.03 | 0.04 |
| 16 | Research and development | -0.03 | 0.04 | 0.05 | -0.05 | 0.04 | 0.12 | 0.21 |
| 17 | National defense | -0.49 | -0.17 | 0.98 | -0.72 | -0.71 | 0.45 | -0.81 |
| 18 | Consumption expenditures | -0.34 | -0.26 | 0.33 | -0.61 | -0.58 | 0.34 | -0.90 |
| 19 | Gross investment | -0.16 | 0.09 | 0.64 | -0.11 | -0.13 | 0.11 | 0.09 |
| 20 | Structures | -0.03 | -0.02 | 0.10 | -0.08 | -0.07 | -0.02 | 0.05 |
| 21 | Equipment | -0.10 | 0.02 | 0.44 | -0.14 | -0.16 | 0.02 | -0.07 |
| 22 | Intellectual property products | -0.02 | 0.09 | 0.11 | 0.11 | 0.10 | 0.11 | 0.12 |
| 23 | Software | 0.01 | 0.01 | 0.00 | 0.02 | 0.01 | 0.01 | 0.01 |
| 24 | Research and development | -0.03 | 0.09 | 0.11 | 0.09 | 0.09 | 0.10 | 0.11 |
| 25 | Nondefense | 0.49 | 0.40 | 0.43 | 0.14 | 0.58 | 0.46 | 0.36 |
| 26 | Consumption expenditures | 0.42 | 0.36 | 0.31 | 0.21 | 0.55 | 0.37 | 0.22 |
| 27 | Gross investment | 0.07 | 0.04 | 0.12 | -0.07 | 0.03 | 0.09 | 0.14 |
| 28 | Structures | 0.01 | 0.01 | 0.04 | 0.00 | -0.02 | -0.01 | 0.00 |
| 29 | Equipment | 0.05 | 0.06 | 0.14 | 0.02 | 0.06 | 0.05 | 0.00 |
| 30 | Intellectual property products | 0.01 | -0.03 | -0.05 | -0.10 | -0.01 | 0.04 | 0.13 |
| 31 | Software | 0.01 | 0.02 | 0.00 | 0.05 | 0.04 | 0.02 | 0.03 |
| 32 | Research and development | 0.00 | -0.05 | -0.06 | -0.14 | -0.05 | 0.02 | 0.10 |
| 33 | State and local | 1.79 | 0.65 | -0.39 | 2.17 | -1.54 | -0.14 | 1.62 |
| 34 | Consumption expenditures | 1.24 | 0.56 | 0.35 | 0.33 | 0.37 | 0.74 | 0.14 |
| 35 | Gross investment | 0.54 | 0.08 | -0.75 | 1.84 | -1.92 | -0.88 | 1.48 |
| 36 | Structures | 0.51 | 0.01 | -0.73 | 1.71 | -1.98 | -1.03 | 1.61 |
| 37 | Equipment | 0.01 | 0.04 | -0.04 | 0.07 | 0.04 | 0.11 | -0.16 |
| 38 | Intellectual property products | 0.03 | 0.03 | 0.02 | 0.05 | 0.03 | 0.05 | 0.03 |
| 39 | Software | 0.02 | 0.02 | 0.01 | 0.04 | 0.02 | 0.03 | 0.02 |
| 40 | Research and development | 0.01 | 0.01 | 0.01 | 0.02 | 0.01 | 0.02 | 0.02 |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity

Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures and gross investment | 93.350 | 94.164 | 93.933 | 94.304 | 93.907 | 94.085 | 94.361 |
| 2 | Consumption expenditures ¹ | 95.171 | 95.951 | 95.726 | 95.704 | 95.802 | 96.229 | 96.069 |
| 3 | Gross investment ² | 86.313 | 87.258 | 87.002 | 88.893 | 86.579 | 85.795 | 87.764 |
| 4 | Structures | 80.697 | 80.676 | 80.754 | 84.399 | 79.771 | 77.406 | 81.130 |
| 5 | Equipment | 86.904 | 89.312 | 89.655 | 89.415 | 89.058 | 90.032 | 88.741 |
| 6 | Intellectual property products | 95.555 | 97.163 | 95.823 | 96.093 | 96.585 | 97.404 | 98.570 |
| 7 | Software | 120.367 | 125.043 | 120.319 | 122.742 | 124.370 | 125.853 | 127.208 |
| 8 | Research and development | 90.100 | 91.062 | 90.435 | 90.252 | 90.505 | 91.183 | 92.306 |
| 9 | Federal | 91.472 | 92.017 | 92.226 | 91.874 | 91.791 | 92.337 | 92.066 |
| 10 | Consumption expenditures | 93.244 | 93.555 | 93.750 | 93.434 | 93.402 | 93.957 | 93.426 |
| 11 | Gross investment | 85.515 | 86.856 | 87.111 | 86.636 | 86.377 | 86.896 | 87.513 |
| 12 | Structures | 51.456 | 50.042 | 53.393 | 51.620 | 49.539 | 48.852 | 50.158 |
| 13 | Equipment | 85.507 | 87.782 | 89.158 | 88.255 | 87.439 | 87.992 | 87.441 |
| 14 | Intellectual property products | 92.000 | 93.276 | 92.213 | 92.267 | 92.720 | 93.453 | 94.665 |
| 15 | Software | 118.831 | 123.264 | 118.436 | 120.820 | 122.791 | 123.985 | 125.461 |
| 16 | Research and development | 87.724 | 88.519 | 88.030 | 87.729 | 87.951 | 88.613 | 89.782 |
| 17 | National defense | 85.252 | 84.618 | 85.793 | 85.109 | 84.430 | 84.850 | 84.084 |
| 18 | Consumption expenditures | 87.935 | 86.690 | 88.031 | 87.291 | 86.582 | 86.987 | 85.898 |
| 19 | Gross investment | 75.663 | 77.234 | 77.805 | 77.325 | 76.753 | 77.226 | 77.631 |
| 20 | Structures | 21.940 | 18.305 | 23.412 | 20.315 | 17.530 | 16.697 | 18.679 |
| 21 | Equipment | 81.396 | 82.065 | 84.606 | 83.288 | 81.751 | 81.960 | 81.261 |
| 22 | Intellectual property products | 81.623 | 85.432 | 82.722 | 83.815 | 84.852 | 85.932 | 87.130 |
| 23 | Software | 117.431 | 121.678 | 117.316 | 119.617 | 121.019 | 122.395 | 123.680 |
| 24 | Research and development | 78.092 | 81.851 | 79.301 | 80.280 | 81.280 | 82.329 | 83.515 |
| 25 | Nondefense | 102.762 | 105.410 | 103.900 | 104.137 | 105.115 | 105.888 | 106.498 |
| 26 | Consumption expenditures | 103.268 | 106.460 | 104.535 | 105.004 | 106.225 | 107.057 | 107.555 |
| 27 | Gross investment | 101.191 | 102.169 | 101.930 | 101.462 | 101.694 | 102.284 | 103.238 |
| 28 | Structures | 93.885 | 95.753 | 96.465 | 96.664 | 95.666 | 95.214 | 95.468 |
| 29 | Equipment | 105.737 | 115.819 | 111.543 | 112.660 | 115.337 | 117.559 | 117.719 |
| 30 | Intellectual property products | 101.424 | 100.372 | 100.824 | 99.924 | 99.838 | 100.251 | 101.476 |
| 31 | Software | 119.465 | 123.982 | 118.945 | 121.366 | 123.591 | 124.704 | 126.266 |
| 32 | Research and development | 97.447 | 95.220 | 96.832 | 95.228 | 94.656 | 94.921 | 96.073 |
| 33 | State and local | 94.485 | 95.470 | 94.959 | 95.790 | 95.192 | 95.137 | 95.759 |
| 34 | Consumption expenditures | 96.294 | 97.359 | 96.879 | 97.035 | 97.213 | 97.562 | 97.626 |
| 35 | Gross investment | 86.763 | 87.413 | 86.771 | 90.438 | 86.583 | 84.824 | 87.805 |
| 36 | Structures | 83.569 | 83.687 | 83.439 | 87.620 | 82.742 | 80.211 | 84.174 |
| 37 | Equipment | 90.063 | 92.781 | 90.712 | 92.019 | 92.732 | 94.692 | 91.679 |
| 38 | Intellectual property products | 114.809 | 118.240 | 115.382 | 116.836 | 117.548 | 118.838 | 119.738 |
| 39 | Software | 123.124 | 128.236 | 123.701 | 126.192 | 127.201 | 129.207 | 130.342 |
| 40 | Research and development | 108.991 | 111.283 | 109.560 | 110.311 | 110.822 | 111.629 | 112.371 |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures and gross investment | 111.605 | 112.716 | 111.835 | 111.713 | 112.462 | 113.061 | 113.628 |
| 2 | Consumption expenditures ¹ | 112.081 | 113.322 | 112.356 | 112.231 | 113.007 | 113.719 | 114.333 |
| 3 | Gross investment ² | 109.836 | 110.404 | 109.877 | 109.768 | 110.411 | 110.532 | 110.907 |
| 4 | Structures | 114.194 | 115.029 | 114.378 | 114.008 | 115.161 | 115.234 | 115.712 |
| 5 | Equipment | 102.101 | 101.679 | 101.948 | 101.752 | 101.727 | 101.648 | 101.588 |
| 6 | Intellectual property products | 109.463 | 110.386 | 109.433 | 109.789 | 110.172 | 110.514 | 111.068 |
| 7 | Software | 100.569 | 100.500 | 100.828 | 100.668 | 100.682 | 100.215 | 100.435 |
| 8 | Research and development | 111.823 | 113.059 | 111.703 | 112.220 | 112.719 | 113.319 | 113.979 |
| 9 | Federal | 109.979 | 111.067 | 109.881 | 110.286 | 110.869 | 111.331 | 111.780 |
| 10 | Consumption expenditures | 110.696 | 111.960 | 110.588 | 111.073 | 111.752 | 112.269 | 112.746 |
| 11 | Gross investment | 107.575 | 108.039 | 107.510 | 107.632 | 107.880 | 108.147 | 108.495 |
| 12 | Structures | 112.890 | 113.704 | 113.086 | 112.646 | 113.444 | 113.973 | 114.754 |
| 13 | Equipment | 102.615 | 102.133 | 102.452 | 102.247 | 102.125 | 102.116 | 102.043 |
| 14 | Intellectual property products | 110.270 | 111.315 | 110.238 | 110.639 | 111.070 | 111.487 | 112.063 |
| 15 | Software | 100.859 | 100.861 | 101.109 | 100.979 | 101.014 | 100.603 | 100.847 |
| 16 | Research and development | 112.104 | 113.388 | 112.006 | 112.527 | 113.049 | 113.661 | 114.313 |
| 17 | National defense | 108.923 | 109.767 | 108.765 | 109.015 | 109.585 | 110.034 | 110.436 |
| 18 | Consumption expenditures | 109.522 | 110.522 | 109.349 | 109.657 | 110.328 | 110.828 | 111.274 |
| 19 | Gross investment | 106.747 | 106.978 | 106.650 | 106.667 | 106.840 | 107.087 | 107.319 |
| 20 | Structures | 114.668 | 116.837 | 115.123 | 114.854 | 116.447 | 117.638 | 118.408 |
| 21 | Equipment | 102.644 | 102.012 | 102.450 | 102.179 | 101.996 | 101.980 | 101.893 |
| 22 | Intellectual property products | 111.117 | 112.265 | 111.101 | 111.485 | 112.000 | 112.504 | 113.070 |
| 23 | Software | 99.532 | 99.432 | 99.754 | 99.595 | 99.650 | 99.151 | 99.329 |
| 24 | Research and development | 112.616 | 113.954 | 112.561 | 113.029 | 113.614 | 114.274 | 114.899 |
| 25 | Nondefense | 111.724 | 113.180 | 111.717 | 112.356 | 112.961 | 113.443 | 113.962 |
| 26 | Consumption expenditures | 112.757 | 114.448 | 112.757 | 113.524 | 114.217 | 114.761 | 115.289 |
| 27 | Gross investment | 108.721 | 109.466 | 108.693 | 108.944 | 109.283 | 109.573 | 110.065 |
| 28 | Structures | 111.863 | 112.288 | 111.979 | 111.486 | 112.057 | 112.414 | 113.196 |
| 29 | Equipment | 102.280 | 102.338 | 102.230 | 102.266 | 102.360 | 102.377 | 102.350 |
| 30 | Intellectual property products | 109.629 | 110.593 | 109.584 | 109.996 | 110.363 | 110.714 | 111.298 |
| 31 | Software | 101.457 | 101.505 | 101.720 | 101.602 | 101.629 | 101.258 | 101.531 |
| 32 | Research and development | 111.705 | 112.943 | 111.573 | 112.138 | 112.606 | 113.176 | 113.852 |
| 33 | State and local | 112.732 | 113.859 | 113.169 | 112.715 | 113.570 | 114.254 | 114.897 |
| 34 | Consumption expenditures | 112.992 | 114.221 | 113.497 | 113.007 | 113.841 | 114.670 | 115.365 |
| 35 | Gross investment | 111.800 | 112.448 | 111.923 | 111.637 | 112.583 | 112.589 | 112.985 |
| 36 | Structures | 114.369 | 115.207 | 114.554 | 114.188 | 115.363 | 115.408 | 115.868 |
| 37 | Equipment | 100.697 | 100.410 | 100.564 | 100.390 | 100.581 | 100.350 | 100.318 |
| 38 | Intellectual property products | 105.529 | 105.944 | 105.511 | 105.679 | 105.860 | 105.888 | 106.349 |
| 39 | Software | 100.059 | 99.869 | 100.335 | 100.123 | 100.099 | 99.537 | 99.715 |
| 40 | Research and development | 109.776 | 110.706 | 109.513 | 109.999 | 110.354 | 110.885 | 111.588 |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures and gross investment | 3,218.3 | 3,278.7 | 3,245.0 | 3,254.3 | 3,262.3 | 3,285.9 | 3,312.1 |
| 2 | Consumption expenditures ¹ | 2,604.9 | 2,655.4 | 2,626.5 | 2,623.0 | 2,643.8 | 2,672.3 | 2,682.3 |
| 3 | Gross investment ² | 613.4 | 623.3 | 618.5 | 631.3 | 618.5 | 613.6 | 629.8 |
| 4 | Structures | 293.9 | 295.9 | 294.6 | 306.9 | 293.0 | 284.5 | 299.4 |
| 5 | Equipment | 131.4 | 134.5 | 135.4 | 134.7 | 134.2 | 135.5 | 133.5 |
| 6 | Intellectual property products | 188.1 | 192.9 | 188.6 | 189.7 | 191.4 | 193.6 | 196.9 |
| 7 | Software | 41.2 | 42.8 | 41.3 | 42.1 | 42.6 | 43.0 | 43.5 |
| 8 | Research and development | 146.9 | 150.1 | 147.3 | 147.7 | 148.7 | 150.6 | 153.4 |
| 9 | Federal | 1,225.0 | 1,244.5 | 1,234.0 | 1,233.8 | 1,239.2 | 1,251.8 | 1,253.2 |
| 10 | Consumption expenditures | 963.7 | 978.0 | 968.0 | 969.0 | 974.6 | 984.9 | 983.5 |
| 11 | Gross investment | 261.2 | 266.5 | 266.0 | 264.8 | 264.6 | 266.9 | 269.6 |
| 12 | Structures | 16.9 | 16.6 | 17.6 | 16.9 | 16.4 | 16.2 | 16.8 |
| 13 | Equipment | 91.0 | 93.0 | 94.7 | 93.6 | 92.6 | 93.2 | 92.5 |
| 14 | Intellectual property products | 153.3 | 156.9 | 153.6 | 154.3 | 155.6 | 157.4 | 160.3 |
| 15 | Software | 26.2 | 27.1 | 26.1 | 26.6 | 27.1 | 27.2 | 27.6 |
| 16 | Research and development | 127.1 | 129.8 | 127.5 | 127.6 | 128.5 | 130.2 | 132.7 |
| 17 | National defense | 732.0 | 732.2 | 735.6 | 731.4 | 729.3 | 736.0 | 732.0 |
| 18 | Consumption expenditures | 590.6 | 587.6 | 590.4 | 587.0 | 585.8 | 591.3 | 586.2 |
| 19 | Gross investment | 141.3 | 144.6 | 145.2 | 144.3 | 143.5 | 144.7 | 145.8 |
| 20 | Structures | 4.3 | 3.7 | 4.6 | 4.0 | 3.5 | 3.4 | 3.8 |
| 21 | Equipment | 71.9 | 72.0 | 74.6 | 73.2 | 71.7 | 71.9 | 71.2 |
| 22 | Intellectual property products | 65.1 | 68.9 | 66.0 | 67.1 | 68.3 | 69.4 | 70.8 |
| 23 | Software | 8.0 | 8.3 | 8.0 | 8.1 | 8.2 | 8.3 | 8.4 |
| 24 | Research and development | 57.2 | 60.6 | 58.0 | 59.0 | 60.0 | 61.1 | 62.4 |
| 25 | Nondefense | 493.0 | 512.3 | 498.4 | 502.4 | 509.9 | 515.8 | 521.2 |
| 26 | Consumption expenditures | 373.1 | 390.4 | 377.7 | 382.0 | 388.8 | 393.7 | 397.3 |
| 27 | Gross investment | 119.9 | 121.9 | 120.8 | 120.5 | 121.1 | 122.2 | 123.9 |
| 28 | Structures | 12.6 | 12.9 | 13.0 | 13.0 | 12.9 | 12.9 | 13.0 |
| 29 | Equipment | 19.1 | 21.0 | 20.2 | 20.4 | 20.9 | 21.3 | 21.3 |
| 30 | Intellectual property products | 88.2 | 88.0 | 87.6 | 87.1 | 87.4 | 88.0 | 89.5 |
| 31 | Software | 18.2 | 18.9 | 18.1 | 18.5 | 18.8 | 18.9 | 19.2 |
| 32 | Research and development | 70.0 | 69.1 | 69.5 | 68.7 | 68.5 | 69.1 | 70.3 |
| 33 | State and local | 1,993.3 | 2,034.2 | 2,011.0 | 2,020.5 | 2,023.1 | 2,034.1 | 2,058.9 |
| 34 | Consumption expenditures | 1,641.2 | 1,677.4 | 1,658.5 | 1,654.0 | 1,669.2 | 1,687.4 | 1,698.8 |
| 35 | Gross investment | 352.2 | 356.8 | 352.6 | 366.5 | 353.9 | 346.7 | 360.1 |
| 36 | Structures | 277.0 | 279.3 | 277.0 | 289.9 | 276.6 | 268.2 | 282.6 |
| 37 | Equipment | 40.4 | 41.5 | 40.6 | 41.2 | 41.5 | 42.3 | 41.0 |
| 38 | Intellectual property products | 34.8 | 36.0 | 35.0 | 35.5 | 35.7 | 36.1 | 36.6 |
| 39 | Software | 15.1 | 15.7 | 15.2 | 15.4 | 15.6 | 15.7 | 15.9 |
| 40 | Research and development | 19.7 | 20.3 | 19.8 | 20.0 | 20.2 | 20.4 | 20.7 |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures and gross investment | 2,883.7 | 2,908.8 | 2,901.7 | 2,913.2 | 2,900.9 | 2,906.4 | 2,914.9 |
| 2 | Consumption expenditures ¹ | 2,324.1 | 2,343.2 | 2,337.7 | 2,337.1 | 2,339.6 | 2,350.0 | 2,346.1 |
| 3 | Gross investment ² | 558.5 | 564.6 | 562.9 | 575.2 | 560.2 | 555.1 | 567.9 |
| 4 | Structures | 257.4 | 257.3 | 257.5 | 269.2 | 254.4 | 246.9 | 258.7 |
| 5 | Equipment | 128.8 | 132.4 | 132.9 | 132.6 | 132.0 | 133.5 | 131.6 |
| 6 | Intellectual property products | 171.9 | 174.7 | 172.3 | 172.8 | 173.7 | 175.2 | 177.3 |
| 7 | Software | 41.0 | 42.6 | 41.0 | 41.8 | 42.4 | 42.9 | 43.3 |
| 8 | Research and development | 131.4 | 132.8 | 131.8 | 131.6 | 131.9 | 132.9 | 134.6 |
| 9 | Federal | 1,113.8 | 1,120.5 | 1,123.0 | 1,118.7 | 1,117.7 | 1,124.4 | 1,121.1 |
| 10 | Consumption expenditures | 870.6 | 873.5 | 875.3 | 872.4 | 872.1 | 877.3 | 872.3 |
| 11 | Gross investment | 242.8 | 246.7 | 247.4 | 246.0 | 245.3 | 246.8 | 248.5 |
| 12 | Structures | 15.0 | 14.6 | 15.6 | 15.0 | 14.4 | 14.2 | 14.6 |
| 13 | Equipment | 88.7 | 91.0 | 92.5 | 91.5 | 90.7 | 91.3 | 90.7 |
| 14 | Intellectual property products | 139.0 | 141.0 | 139.4 | 139.4 | 140.1 | 141.2 | 143.1 |
| 15 | Software | 25.9 | 26.9 | 25.9 | 26.4 | 26.8 | 27.1 | 27.4 |
| 16 | Research and development | 113.4 | 114.4 | 113.8 | 113.4 | 113.7 | 114.6 | 116.1 |
| 17 | National defense | 672.0 | 667.0 | 676.3 | 670.9 | 665.5 | 668.9 | 662.8 |
| 18 | Consumption expenditures | 539.3 | 531.7 | 539.9 | 535.3 | 531.0 | 533.5 | 526.8 |
| 19 | Gross investment | 132.4 | 135.2 | 136.1 | 135.3 | 134.3 | 135.1 | 135.8 |
| 20 | Structures | 3.8 | 3.1 | 4.0 | 3.5 | 3.0 | 2.9 | 3.2 |
| 21 | Equipment | 70.0 | 70.6 | 72.8 | 71.7 | 70.3 | 70.5 | 69.9 |
| 22 | Intellectual property products | 58.6 | 61.4 | 59.4 | 60.2 | 61.0 | 61.7 | 62.6 |
| 23 | Software | 8.0 | 8.3 | 8.0 | 8.2 | 8.3 | 8.4 | 8.5 |
| 24 | Research and development | 50.8 | 53.2 | 51.5 | 52.2 | 52.8 | 53.5 | 54.3 |
| 25 | Nondefense | 441.3 | 452.6 | 446.2 | 447.2 | 451.4 | 454.7 | 457.3 |
| 26 | Consumption expenditures | 330.9 | 341.1 | 334.9 | 336.4 | 340.4 | 343.0 | 344.6 |
| 27 | Gross investment | 110.3 | 111.4 | 111.1 | 110.6 | 110.8 | 111.5 | 112.5 |
| 28 | Structures | 11.3 | 11.5 | 11.6 | 11.6 | 11.5 | 11.4 | 11.5 |
| 29 | Equipment | 18.7 | 20.5 | 19.7 | 19.9 | 20.4 | 20.8 | 20.8 |
| 30 | Intellectual property products | 80.4 | 79.6 | 79.9 | 79.2 | 79.2 | 79.5 | 80.5 |
| 31 | Software | 17.9 | 18.6 | 17.8 | 18.2 | 18.5 | 18.7 | 18.9 |
| 32 | Research and development | 62.7 | 61.2 | 62.3 | 61.2 | 60.9 | 61.0 | 61.8 |
| 33 | State and local | 1,768.2 | 1,786.6 | 1,777.1 | 1,792.6 | 1,781.4 | 1,780.4 | 1,792.0 |
| 34 | Consumption expenditures | 1,452.5 | 1,468.5 | 1,461.3 | 1,463.6 | 1,466.3 | 1,471.6 | 1,472.6 |
| 35 | Gross investment | 315.0 | 317.3 | 315.0 | 328.3 | 314.3 | 308.0 | 318.8 |
| 36 | Structures | 242.2 | 242.5 | 241.8 | 253.9 | 239.8 | 232.4 | 243.9 |
| 37 | Equipment | 40.1 | 41.3 | 40.4 | 41.0 | 41.3 | 42.2 | 40.8 |
| 38 | Intellectual property products | 33.0 | 34.0 | 33.1 | 33.6 | 33.8 | 34.1 | 34.4 |
| 39 | Software | 15.1 | 15.7 | 15.1 | 15.4 | 15.5 | 15.8 | 15.9 |
| 40 | Research and development | 18.0 | 18.4 | 18.1 | 18.2 | 18.3 | 18.4 | 18.5 |
| 41 | Residual | 2.6 | 2.6 | 2.4 | 2.7 | 2.6 | 2.2 | 2.8 |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|------|-------|-------|-------|-------|------|-------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures ¹ | 1.6 | 0.8 | 1.2 | -0.1 | 0.4 | 1.8 | -0.7 |
| 2 | Gross output of general government | 1.7 | 1.0 | 1.0 | 0.6 | 0.7 | 2.0 | -0.3 |
| 3 | Value added | 0.6 | 0.6 | 0.0 | 0.4 | 0.5 | 1.2 | 0.0 |
| 4 | Compensation of general government employees | 0.8 | 0.7 | 0.0 | 0.5 | 0.6 | 1.6 | 0.0 |
| 5 | Consumption of general government fixed capital ² | 0.1 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | -0.1 |
| 6 | Intermediate goods and services purchased ³ | 4.0 | 2.1 | 3.1 | 0.9 | 1.2 | 3.7 | -0.8 |
| 7 | Durable goods | 0.6 | 1.0 | 20.3 | -14.6 | -5.1 | 14.7 | 3.9 |
| 8 | Nondurable goods | 5.4 | 3.8 | 2.9 | 4.4 | 3.9 | 3.0 | 1.9 |
| 9 | Services | 3.8 | 1.5 | 1.7 | 1.2 | 0.8 | 3.0 | -2.3 |
| 10 | Less: Own-account investment ⁴ | 1.8 | 1.1 | -1.4 | 5.4 | -4.1 | -1.0 | 7.9 |
| 11 | Less: Sales to other sectors ⁵ | 1.9 | 2.2 | 0.1 | 3.5 | 3.4 | 3.8 | 0.6 |
| 12 | Federal consumption expenditures ¹ | 0.3 | 0.3 | 2.2 | -1.3 | -0.1 | 2.4 | -2.2 |
| 13 | Gross output of general government | 0.2 | 0.4 | 1.9 | -0.8 | 0.1 | 2.8 | -2.9 |
| 14 | Value added | -0.8 | 0.0 | -0.2 | -0.1 | 0.2 | 0.7 | -0.7 |
| 15 | Compensation of general government employees | -1.0 | 0.4 | 0.1 | 0.3 | 0.8 | 1.6 | -0.6 |
| 16 | Consumption of general government fixed capital ² | -0.6 | -0.7 | -0.7 | -0.6 | -0.7 | -0.7 | -0.9 |
| 17 | Intermediate goods and services purchased ³ | 2.3 | 1.2 | 6.4 | -2.3 | 0.0 | 7.2 | -7.1 |
| 18 | Durable goods | -1.7 | 0.2 | 33.8 | -24.1 | -8.8 | 24.4 | 4.3 |
| 19 | Nondurable goods | 5.2 | 8.9 | 8.7 | 11.3 | 12.8 | 6.6 | -2.8 |
| 20 | Services | 2.5 | 0.1 | 2.1 | -0.5 | -0.7 | 4.9 | -9.5 |
| 21 | Less: Own-account investment ⁴ | 0.0 | 0.9 | 1.1 | -0.9 | 0.3 | 3.1 | 5.3 |
| 22 | Less: Sales to other sectors | -6.8 | 6.1 | -16.6 | 79.3 | 29.5 | 48.8 | -61.6 |
| 23 | Defense consumption expenditures ¹ | -1.8 | -1.4 | 1.8 | -3.3 | -3.2 | 1.9 | -4.9 |
| 24 | Gross output of general government | -1.7 | -1.4 | 1.7 | -3.3 | -3.1 | 1.9 | -4.5 |
| 25 | Value added | -2.1 | -0.9 | -1.0 | -1.1 | -1.1 | 0.1 | -1.6 |
| 26 | Compensation of general government employees | -2.4 | -0.3 | -0.5 | -0.7 | -0.5 | 1.5 | -1.2 |
| 27 | Consumption of general government fixed capital ² | -1.8 | -1.9 | -1.8 | -1.7 | -1.9 | -2.0 | -2.3 |
| 28 | Intermediate goods and services purchased ³ | -0.9 | -2.3 | 6.9 | -7.2 | -6.9 | 5.3 | -9.7 |
| 29 | Durable goods | -2.4 | -0.5 | 37.3 | -26.7 | -11.0 | 26.1 | 4.8 |
| 30 | Nondurable goods | 1.0 | 10.5 | 22.9 | 17.2 | 8.1 | 0.9 | -1.7 |
| 31 | Services | -0.9 | -4.2 | -0.9 | -4.8 | -7.7 | 1.7 | -13.9 |
| 32 | Less: Own-account investment ⁴ | 0.5 | 1.3 | 1.5 | -0.1 | 0.4 | 3.0 | 6.1 |
| 33 | Less: Sales to other sectors | -5.4 | -11.6 | -15.0 | -15.8 | -7.8 | -8.6 | -0.3 |
| 34 | Nondefense consumption expenditures ¹ | 3.7 | 3.1 | 2.6 | 1.8 | 4.7 | 3.2 | 1.9 |
| 35 | Gross output of general government | 3.4 | 3.2 | 2.3 | 3.1 | 5.2 | 4.3 | -0.4 |
| 36 | Value added | 1.1 | 1.3 | 1.0 | 1.4 | 2.0 | 1.6 | 0.6 |
| 37 | Compensation of general government employees | 1.1 | 1.3 | 0.9 | 1.6 | 2.5 | 1.8 | 0.2 |
| 38 | Consumption of general government fixed capital ² | 1.2 | 1.1 | 1.1 | 1.1 | 1.2 | 1.2 | 1.3 |
| 39 | Intermediate goods and services purchased ³ | 8.9 | 7.7 | 5.4 | 7.1 | 12.8 | 10.3 | -2.6 |
| 40 | Durable goods | 5.7 | 7.2 | 4.7 | 6.1 | 12.9 | 10.4 | 0.0 |
| 41 | Nondurable goods | --- | --- | --- | --- | --- | --- | --- |
| 42 | Commodity Credit Corporation inventory change | --- | --- | --- | --- | --- | --- | --- |
| 43 | Other nondurable goods | 9.6 | 7.9 | 0.8 | 7.4 | 15.5 | 12.1 | -1.8 |
| 44 | Services | 8.9 | 7.7 | 7.4 | 7.3 | 11.7 | 10.0 | -2.5 |
| 45 | Less: Own-account investment ⁴ | -0.6 | 0.2 | 0.4 | -1.8 | 0.2 | 3.3 | 4.2 |
| 46 | Less: Sales to other sectors | -7.7 | 17.8 | -17.8 | 190.4 | 54.3 | 84.6 | -75.7 |
| 47 | State and local consumption expenditures ¹ | 2.5 | 1.1 | 0.7 | 0.6 | 0.7 | 1.4 | 0.3 |
| 48 | Gross output of general government | 2.4 | 1.3 | 0.6 | 1.2 | 1.0 | 1.6 | 1.0 |
| 49 | Value added | 1.3 | 0.8 | 0.1 | 0.6 | 0.6 | 1.5 | 0.3 |
| 50 | Compensation of general government employees | 1.4 | 0.8 | 0.0 | 0.6 | 0.6 | 1.6 | 0.2 |
| 51 | Consumption of general government fixed capital ² | 1.1 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | | 2016 | | | |
|------|--|------|------|------|------|------|------|------|--|
| | | | | IV | I | II | III | IV | |
| 52 | Intermediate goods and services purchased ³ | 4.9 | 2.5 | 1.5 | 2.6 | 1.9 | 2.0 | 2.6 | |
| 53 | Durable goods | 4.5 | 2.2 | 1.3 | 3.2 | 0.8 | 1.0 | 3.4 | |
| 54 | Nondurable goods | 5.4 | 2.8 | 1.8 | 3.1 | 2.1 | 2.3 | 2.9 | |
| 55 | Services | 4.6 | 2.3 | 1.4 | 2.2 | 1.8 | 1.9 | 2.3 | |
| 56 | Less: Own-account investment ⁴ | 3.6 | 1.4 | -3.8 | 12.2 | -8.3 | -5.0 | 10.7 | |
| 57 | Less: Sales to other sectors | 2.1 | 2.1 | 0.5 | 2.4 | 2.9 | 2.9 | 2.7 | |
| 58 | Tuition and related educational charges | -0.5 | 1.4 | -2.3 | 2.7 | 3.2 | 3.2 | 2.8 | |
| 59 | Health and hospital charges | 3.3 | 2.6 | 1.4 | 2.7 | 3.2 | 3.2 | 2.8 | |
| 60 | Other sales ⁵ | 2.4 | 1.9 | 1.0 | 1.8 | 2.2 | 2.3 | 2.5 | |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures ¹ | 95.171 | 95.951 | 95.726 | 95.704 | 95.802 | 96.229 | 96.069 |
| 2 | Gross output of general government | 96.551 | 97.544 | 97.047 | 97.183 | 97.362 | 97.850 | 97.783 |
| 3 | Value added | 99.723 | 100.279 | 99.926 | 100.030 | 100.157 | 100.468 | 100.460 |
| 4 | Compensation of general government employees | 97.872 | 98.555 | 98.121 | 98.246 | 98.402 | 98.789 | 98.784 |
| 5 | Consumption of general government fixed capital ² | 107.040 | 107.075 | 107.060 | 107.076 | 107.082 | 107.081 | 107.060 |
| 6 | Intermediate goods and services purchased ³ | 90.622 | 92.489 | 91.696 | 91.897 | 92.182 | 93.032 | 92.846 |
| 7 | Durable goods | 84.774 | 85.626 | 88.208 | 84.795 | 83.684 | 86.594 | 87.431 |
| 8 | Nondurable goods | 93.304 | 96.870 | 94.680 | 95.709 | 96.621 | 97.348 | 97.802 |
| 9 | Services | 89.881 | 91.190 | 90.580 | 90.842 | 91.034 | 91.712 | 91.170 |
| 10 | Less: Own-account investment ⁴ | 98.143 | 99.244 | 98.361 | 99.661 | 98.633 | 98.396 | 100.287 |
| 11 | Less: Sales to other sectors ⁵ | 105.101 | 107.403 | 105.277 | 106.188 | 107.082 | 108.086 | 108.256 |
| 12 | Federal consumption expenditures ¹ | 93.244 | 93.555 | 93.750 | 93.434 | 93.402 | 93.957 | 93.426 |
| 13 | Gross output of general government | 93.522 | 93.904 | 93.912 | 93.723 | 93.755 | 94.410 | 93.729 |
| 14 | Value added | 100.619 | 100.607 | 100.538 | 100.523 | 100.574 | 100.752 | 100.579 |
| 15 | Compensation of general government employees | 97.178 | 97.585 | 97.207 | 97.281 | 97.469 | 97.864 | 97.725 |
| 16 | Consumption of general government fixed capital ² | 106.384 | 105.651 | 106.117 | 105.947 | 105.761 | 105.564 | 105.332 |
| 17 | Intermediate goods and services purchased ³ | 82.314 | 83.339 | 83.474 | 82.995 | 82.994 | 84.450 | 82.916 |
| 18 | Durable goods | 78.669 | 78.861 | 83.404 | 77.849 | 76.072 | 80.339 | 81.185 |
| 19 | Nondurable goods | 79.615 | 86.702 | 81.995 | 84.222 | 86.801 | 88.208 | 87.577 |
| 20 | Services | 83.455 | 83.549 | 83.790 | 83.689 | 83.536 | 84.532 | 82.439 |
| 21 | Less: Own-account investment ⁴ | 102.850 | 103.763 | 103.190 | 102.969 | 103.055 | 103.843 | 105.184 |
| 22 | Less: Sales to other sectors | 87.642 | 92.995 | 77.035 | 89.141 | 95.100 | 105.036 | 82.702 |
| 23 | Defense consumption expenditures ¹ | 87.935 | 86.690 | 88.031 | 87.291 | 86.582 | 86.987 | 85.898 |
| 24 | Gross output of general government | 88.555 | 87.336 | 88.637 | 87.902 | 87.211 | 87.615 | 86.614 |
| 25 | Value added | 97.368 | 96.492 | 97.037 | 96.774 | 96.518 | 96.534 | 96.141 |
| 26 | Compensation of general government employees | 94.279 | 94.036 | 94.175 | 94.020 | 93.905 | 94.247 | 93.971 |
| 27 | Consumption of general government fixed capital ² | 102.301 | 100.400 | 101.608 | 101.167 | 100.683 | 100.168 | 99.584 |
| 28 | Intermediate goods and services purchased ³ | 76.332 | 74.588 | 77.002 | 75.574 | 74.243 | 75.215 | 73.322 |
| 29 | Durable goods | 76.546 | 76.171 | 81.476 | 75.383 | 73.216 | 77.588 | 78.497 |
| 30 | Nondurable goods | 78.674 | 86.908 | 82.312 | 85.641 | 87.328 | 87.524 | 87.139 |
| 31 | Services | 75.827 | 72.625 | 75.181 | 74.253 | 72.772 | 73.080 | 70.395 |
| 32 | Less: Own-account investment ⁴ | 108.137 | 109.591 | 108.736 | 108.696 | 108.814 | 109.613 | 111.238 |
| 33 | Less: Sales to other sectors | 89.193 | 78.804 | 84.479 | 80.930 | 79.293 | 77.524 | 77.468 |
| 34 | Nondefense consumption expenditures ¹ | 103.268 | 106.460 | 104.535 | 105.004 | 106.225 | 107.057 | 107.555 |
| 35 | Gross output of general government | 102.649 | 105.920 | 103.596 | 104.393 | 105.725 | 106.835 | 106.727 |
| 36 | Value added | 105.783 | 107.124 | 106.094 | 106.468 | 106.999 | 107.430 | 107.600 |
| 37 | Compensation of general government employees | 101.548 | 102.915 | 101.774 | 102.186 | 102.822 | 103.294 | 103.357 |
| 38 | Consumption of general government fixed capital ² | 113.449 | 114.734 | 113.919 | 114.218 | 114.547 | 114.899 | 115.273 |
| 39 | Intermediate goods and services purchased ³ | 96.321 | 103.728 | 98.614 | 100.320 | 103.383 | 105.959 | 105.250 |
| 40 | Durable goods | 106.875 | 114.613 | 109.005 | 110.621 | 114.034 | 116.892 | 116.904 |
| 41 | Nondurable goods | --- | --- | --- | --- | --- | --- | --- |
| 42 | Commodity Credit Corporation inventory change | --- | --- | --- | --- | --- | --- | --- |
| 43 | Other nondurable goods | 80.214 | 86.590 | 81.691 | 83.159 | 86.209 | 88.699 | 88.292 |
| 44 | Services | 101.275 | 109.122 | 103.912 | 105.756 | 108.732 | 111.348 | 110.653 |
| 45 | Less: Own-account investment ⁴ | 96.170 | 96.409 | 96.186 | 95.741 | 95.788 | 96.561 | 97.548 |
| 46 | Less: Sales to other sectors | 87.101 | 102.593 | 72.678 | 94.872 | 105.740 | 123.247 | 86.515 |
| 47 | State and local consumption expenditures ¹ | 96.294 | 97.359 | 96.879 | 97.035 | 97.213 | 97.562 | 97.626 |
| 48 | Gross output of general government | 98.029 | 99.327 | 98.578 | 98.875 | 99.127 | 99.533 | 99.772 |
| 49 | Value added | 99.272 | 100.083 | 99.603 | 99.760 | 99.921 | 100.291 | 100.358 |
| 50 | Compensation of general government employees | 98.070 | 98.842 | 98.390 | 98.531 | 98.677 | 99.061 | 99.100 |
| 51 | Consumption of general government fixed capital ² | 107.919 | 109.019 | 108.337 | 108.610 | 108.883 | 109.156 | 109.427 |

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|--|
| | | | | IV | I | II | III | IV | |
| 52 | Intermediate goods and services purchased ³ | 95.466 | 97.839 | 96.488 | 97.099 | 97.556 | 98.039 | 98.663 | |
| 53 | Durable goods | 96.733 | 98.881 | 97.623 | 98.405 | 98.596 | 98.851 | 99.674 | |
| 54 | Nondurable goods | 96.556 | 99.298 | 97.696 | 98.446 | 98.967 | 99.534 | 100.244 | |
| 55 | Services | 94.648 | 96.829 | 95.610 | 96.134 | 96.572 | 97.024 | 97.588 | |
| 56 | Less: Own-account investment ⁴ | 93.548 | 94.821 | 93.652 | 96.378 | 94.301 | 93.099 | 95.505 | |
| 57 | Less: Sales to other sectors | 105.562 | 107.788 | 106.009 | 106.638 | 107.406 | 108.186 | 108.920 | |
| 58 | Tuition and related educational charges | 97.128 | 98.481 | 96.693 | 97.332 | 98.110 | 98.895 | 99.587 | |
| 59 | Health and hospital charges | 112.138 | 115.032 | 112.944 | 113.690 | 114.599 | 115.516 | 116.324 | |
| 60 | Other sales ⁵ | 102.616 | 104.578 | 103.230 | 103.694 | 104.259 | 104.848 | 105.510 | |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures ¹ | 112.081 | 113.322 | 112.356 | 112.231 | 113.007 | 113.719 | 114.333 |
| 2 | Gross output of general government | 112.496 | 113.783 | 112.803 | 112.754 | 113.480 | 114.143 | 114.755 |
| 3 | Value added | 113.211 | 115.241 | 113.923 | 114.334 | 114.930 | 115.561 | 116.141 |
| 4 | Compensation of general government employees | 114.254 | 116.652 | 115.147 | 115.680 | 116.255 | 117.015 | 117.657 |
| 5 | Consumption of general government fixed capital ² | 109.372 | 110.091 | 109.443 | 109.416 | 110.084 | 110.254 | 110.609 |
| 6 | Intermediate goods and services purchased ³ | 110.701 | 110.415 | 110.152 | 109.134 | 110.133 | 110.858 | 111.536 |
| 7 | Durable goods | 103.368 | 103.201 | 103.390 | 103.167 | 103.231 | 103.288 | 103.118 |
| 8 | Nondurable goods | 111.727 | 107.348 | 108.987 | 104.794 | 106.816 | 108.117 | 109.666 |
| 9 | Services | 111.461 | 112.889 | 111.773 | 112.018 | 112.680 | 113.231 | 113.627 |
| 10 | Less: Own-account investment ⁴ | 109.634 | 110.631 | 109.597 | 109.798 | 110.358 | 110.936 | 111.434 |
| 11 | Less: Sales to other sectors ⁵ | 115.469 | 117.078 | 116.022 | 116.377 | 116.843 | 117.235 | 117.856 |
| 12 | Federal consumption expenditures ¹ | 110.696 | 111.960 | 110.588 | 111.073 | 111.752 | 112.269 | 112.746 |
| 13 | Gross output of general government | 110.632 | 111.888 | 110.526 | 111.008 | 111.678 | 112.197 | 112.670 |
| 14 | Value added | 111.211 | 113.099 | 111.309 | 112.292 | 112.877 | 113.334 | 113.893 |
| 15 | Compensation of general government employees | 112.757 | 115.397 | 112.928 | 114.474 | 115.142 | 115.652 | 116.322 |
| 16 | Consumption of general government fixed capital ² | 108.779 | 109.529 | 108.766 | 108.899 | 109.358 | 109.736 | 110.125 |
| 17 | Intermediate goods and services purchased ³ | 109.180 | 109.205 | 108.679 | 108.185 | 109.020 | 109.656 | 109.961 |
| 18 | Durable goods | 103.195 | 103.036 | 103.283 | 103.012 | 103.083 | 103.079 | 102.969 |
| 19 | Nondurable goods | 110.033 | 105.557 | 106.683 | 102.572 | 105.121 | 106.769 | 107.764 |
| 20 | Services | 110.063 | 110.910 | 109.966 | 110.099 | 110.735 | 111.283 | 111.524 |
| 21 | Less: Own-account investment ⁴ | 108.368 | 109.427 | 108.180 | 108.613 | 109.224 | 109.767 | 110.104 |
| 22 | Less: Sales to other sectors | 112.512 | 113.798 | 112.829 | 113.310 | 113.375 | 113.968 | 114.541 |
| 23 | Defense consumption expenditures ¹ | 109.522 | 110.522 | 109.349 | 109.657 | 110.328 | 110.828 | 111.274 |
| 24 | Gross output of general government | 109.461 | 110.450 | 109.284 | 109.590 | 110.256 | 110.758 | 111.195 |
| 25 | Value added | 109.819 | 111.394 | 109.874 | 110.695 | 111.192 | 111.594 | 112.093 |
| 26 | Compensation of general government employees | 110.536 | 112.727 | 110.635 | 112.003 | 112.495 | 112.893 | 113.518 |
| 27 | Consumption of general government fixed capital ² | 108.723 | 109.391 | 108.712 | 108.733 | 109.236 | 109.643 | 109.953 |
| 28 | Intermediate goods and services purchased ³ | 108.403 | 108.344 | 107.816 | 107.190 | 108.165 | 108.848 | 109.172 |
| 29 | Durable goods | 103.328 | 103.147 | 103.434 | 103.120 | 103.198 | 103.187 | 103.084 |
| 30 | Nondurable goods | 109.118 | 100.836 | 103.035 | 95.507 | 100.125 | 103.072 | 104.641 |
| 31 | Services | 109.752 | 110.798 | 109.718 | 109.998 | 110.645 | 111.153 | 111.396 |
| 32 | Less: Own-account investment ⁴ | 107.722 | 108.304 | 107.326 | 107.516 | 108.118 | 108.661 | 108.922 |
| 33 | Less: Sales to other sectors | 109.590 | 111.272 | 110.099 | 110.754 | 111.088 | 111.448 | 111.800 |
| 34 | Nondefense consumption expenditures ¹ | 112.757 | 114.448 | 112.757 | 113.524 | 114.217 | 114.761 | 115.289 |
| 35 | Gross output of general government | 112.657 | 114.339 | 112.663 | 113.425 | 114.103 | 114.650 | 115.177 |
| 36 | Value added | 113.406 | 115.759 | 113.568 | 114.791 | 115.506 | 116.046 | 116.694 |
| 37 | Compensation of general government employees | 116.144 | 119.432 | 116.417 | 118.222 | 119.144 | 119.812 | 120.548 |
| 38 | Consumption of general government fixed capital ² | 108.876 | 109.753 | 108.860 | 109.166 | 109.555 | 109.891 | 110.399 |
| 39 | Intermediate goods and services purchased ³ | 110.779 | 110.977 | 110.439 | 110.183 | 110.776 | 111.337 | 111.609 |
| 40 | Durable goods | 101.562 | 101.598 | 101.477 | 101.603 | 101.615 | 101.666 | 101.506 |
| 41 | Nondurable goods | --- | --- | --- | --- | --- | --- | --- |
| 42 | Commodity Credit Corporation inventory change | --- | --- | --- | --- | --- | --- | --- |
| 43 | Other nondurable goods | 111.627 | 110.712 | 110.743 | 109.856 | 110.428 | 111.087 | 111.476 |
| 44 | Services | 110.879 | 111.386 | 110.670 | 110.556 | 111.176 | 111.786 | 112.027 |
| 45 | Less: Own-account investment ⁴ | 109.273 | 111.014 | 109.382 | 110.162 | 110.788 | 111.329 | 111.777 |
| 46 | Less: Sales to other sectors | 113.867 | 114.871 | 114.049 | 114.409 | 114.331 | 115.029 | 115.714 |
| 47 | State and local consumption expenditures ¹ | 112.992 | 114.221 | 113.497 | 113.007 | 113.841 | 114.670 | 115.365 |
| 48 | Gross output of general government | 113.484 | 114.788 | 113.993 | 113.686 | 114.440 | 115.172 | 115.852 |
| 49 | Value added | 114.191 | 116.289 | 115.191 | 115.335 | 115.936 | 116.649 | 117.238 |
| 50 | Compensation of general government employees | 114.778 | 117.097 | 115.905 | 116.109 | 116.654 | 117.497 | 118.129 |
| 51 | Consumption of general government fixed capital ² | 110.239 | 110.916 | 110.425 | 110.179 | 111.136 | 111.020 | 111.331 |

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 52 | Intermediate goods and services purchased ³ | 111.803 | 111.350 | 111.226 | 109.928 | 111.015 | 111.790 | 112.665 |
| 53 | Durable goods | 103.689 | 103.506 | 103.600 | 103.457 | 103.511 | 103.662 | 103.396 |
| 54 | Nondurable goods | 112.099 | 107.732 | 109.478 | 105.267 | 107.180 | 108.409 | 110.074 |
| 55 | Services | 112.323 | 114.124 | 112.899 | 113.216 | 113.894 | 114.447 | 114.940 |
| 56 | Less: Own-account investment ⁴ | 111.047 | 111.984 | 111.170 | 111.128 | 111.636 | 112.252 | 112.921 |
| 57 | Less: Sales to other sectors | 115.520 | 117.137 | 116.079 | 116.432 | 116.907 | 117.293 | 117.916 |
| 58 | Tuition and related educational charges | 129.359 | 132.846 | 131.011 | 131.683 | 132.900 | 132.863 | 133.938 |
| 59 | Health and hospital charges | 111.688 | 112.974 | 112.071 | 112.270 | 112.642 | 113.208 | 113.777 |
| 60 | Other sales ⁵ | 112.167 | 113.135 | 112.323 | 112.709 | 112.886 | 113.259 | 113.684 |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures ¹ | 2,604.9 | 2,655.4 | 2,626.5 | 2,623.0 | 2,643.8 | 2,672.3 | 2,682.3 |
| 2 | Gross output of general government | 3,141.1 | 3,209.8 | 3,165.9 | 3,168.9 | 3,195.2 | 3,230.0 | 3,245.1 |
| 3 | Value added | 2,153.7 | 2,204.5 | 2,171.6 | 2,181.7 | 2,195.8 | 2,214.8 | 2,225.7 |
| 4 | Compensation of general government employees | 1,696.8 | 1,744.5 | 1,714.3 | 1,724.5 | 1,735.8 | 1,754.0 | 1,763.6 |
| 5 | Consumption of general government fixed capital ² | 456.9 | 460.0 | 457.3 | 457.2 | 460.0 | 460.7 | 462.1 |
| 6 | Intermediate goods and services purchased ³ | 987.5 | 1,005.3 | 994.2 | 987.2 | 999.3 | 1,015.2 | 1,019.4 |
| 7 | Durable goods | 65.2 | 65.7 | 67.8 | 65.1 | 64.3 | 66.5 | 67.1 |
| 8 | Nondurable goods | 274.1 | 273.5 | 271.3 | 263.7 | 271.4 | 276.7 | 282.0 |
| 9 | Services | 648.2 | 666.1 | 655.1 | 658.4 | 663.7 | 671.9 | 670.3 |
| 10 | Less: Own-account investment ⁴ | 76.4 | 77.9 | 76.5 | 77.7 | 77.3 | 77.5 | 79.3 |
| 11 | Less: Sales to other sectors ⁵ | 459.8 | 476.5 | 462.8 | 468.3 | 474.1 | 480.1 | 483.4 |
| 12 | Federal consumption expenditures ¹ | 963.7 | 978.0 | 968.0 | 969.0 | 974.6 | 984.9 | 983.5 |
| 13 | Gross output of general government | 1,012.0 | 1,027.6 | 1,015.2 | 1,017.6 | 1,024.1 | 1,036.0 | 1,032.9 |
| 14 | Value added | 675.5 | 686.8 | 675.5 | 681.4 | 685.3 | 689.3 | 691.5 |
| 15 | Compensation of general government employees | 411.4 | 422.9 | 412.2 | 418.2 | 421.4 | 425.0 | 426.8 |
| 16 | Consumption of general government fixed capital ² | 264.0 | 264.0 | 263.3 | 263.2 | 263.9 | 264.3 | 264.6 |
| 17 | Intermediate goods and services purchased ³ | 336.5 | 340.8 | 339.7 | 336.2 | 338.8 | 346.8 | 341.4 |
| 18 | Durable goods | 40.0 | 40.1 | 42.5 | 39.5 | 38.7 | 40.8 | 41.2 |
| 19 | Nondurable goods | 44.6 | 46.6 | 44.5 | 44.0 | 46.4 | 47.9 | 48.0 |
| 20 | Services | 251.9 | 254.1 | 252.7 | 252.7 | 253.7 | 258.0 | 252.2 |
| 21 | Less: Own-account investment ⁴ | 38.8 | 39.5 | 38.9 | 39.0 | 39.2 | 39.7 | 40.3 |
| 22 | Less: Sales to other sectors | 9.4 | 10.1 | 8.3 | 9.6 | 10.3 | 11.4 | 9.0 |
| 23 | Defense consumption expenditures ¹ | 590.6 | 587.6 | 590.4 | 587.0 | 585.8 | 591.3 | 586.2 |
| 24 | Gross output of general government | 617.0 | 614.0 | 616.6 | 613.2 | 612.1 | 617.7 | 613.1 |
| 25 | Value added | 399.3 | 401.4 | 398.2 | 400.1 | 400.8 | 402.3 | 402.5 |
| 26 | Compensation of general government employees | 238.4 | 242.5 | 238.4 | 240.9 | 241.7 | 243.4 | 244.1 |
| 27 | Consumption of general government fixed capital ² | 160.9 | 158.9 | 159.8 | 159.1 | 159.1 | 158.9 | 158.4 |
| 28 | Intermediate goods and services purchased ³ | 217.7 | 212.6 | 218.4 | 213.1 | 211.3 | 215.4 | 210.6 |
| 29 | Durable goods | 36.2 | 36.0 | 38.6 | 35.6 | 34.6 | 36.7 | 37.1 |
| 30 | Nondurable goods | 21.0 | 21.5 | 20.8 | 20.0 | 21.4 | 22.1 | 22.3 |
| 31 | Services | 160.5 | 155.2 | 159.1 | 157.5 | 155.3 | 156.6 | 151.2 |
| 32 | Less: Own-account investment ⁴ | 22.7 | 23.1 | 22.7 | 22.7 | 22.9 | 23.2 | 23.6 |
| 33 | Less: Sales to other sectors | 3.7 | 3.3 | 3.5 | 3.4 | 3.3 | 3.3 | 3.3 |
| 34 | Nondefense consumption expenditures ¹ | 373.1 | 390.4 | 377.7 | 382.0 | 388.8 | 393.7 | 397.3 |
| 35 | Gross output of general government | 394.9 | 413.6 | 398.6 | 404.4 | 412.0 | 418.3 | 419.8 |
| 36 | Value added | 276.1 | 285.4 | 277.3 | 281.3 | 284.5 | 287.0 | 289.0 |
| 37 | Compensation of general government employees | 173.0 | 180.3 | 173.8 | 177.2 | 179.7 | 181.5 | 182.8 |
| 38 | Consumption of general government fixed capital ² | 103.1 | 105.1 | 103.5 | 104.1 | 104.8 | 105.4 | 106.3 |
| 39 | Intermediate goods and services purchased ³ | 118.8 | 128.2 | 121.3 | 123.1 | 127.5 | 131.4 | 130.8 |
| 40 | Durable goods | 3.8 | 4.1 | 3.9 | 3.9 | 4.1 | 4.2 | 4.2 |
| 41 | Nondurable goods | 23.6 | 25.1 | 23.7 | 23.9 | 25.0 | 25.8 | 25.7 |
| 42 | Commodity Credit Corporation inventory change | 0.0 | -0.1 | 0.0 | -0.1 | 0.0 | -0.1 | -0.2 |
| 43 | Other nondurable goods | 23.5 | 25.2 | 23.8 | 24.0 | 25.0 | 25.9 | 25.9 |
| 44 | Services | 91.4 | 99.0 | 93.6 | 95.2 | 98.4 | 101.4 | 100.9 |
| 45 | Less: Own-account investment ⁴ | 16.2 | 16.5 | 16.2 | 16.2 | 16.3 | 16.5 | 16.8 |
| 46 | Less: Sales to other sectors | 5.7 | 6.8 | 4.8 | 6.2 | 6.9 | 8.1 | 5.7 |
| 47 | State and local consumption expenditures ¹ | 1,641.2 | 1,677.4 | 1,658.5 | 1,654.0 | 1,669.2 | 1,687.4 | 1,698.8 |
| 48 | Gross output of general government | 2,129.2 | 2,182.1 | 2,150.6 | 2,151.3 | 2,171.1 | 2,193.9 | 2,212.2 |
| 49 | Value added | 1,478.2 | 1,517.6 | 1,496.1 | 1,500.3 | 1,510.6 | 1,525.5 | 1,534.2 |
| 50 | Compensation of general government employees | 1,285.3 | 1,321.6 | 1,302.2 | 1,306.3 | 1,314.4 | 1,329.0 | 1,336.7 |
| 51 | Consumption of general government fixed capital ² | 192.9 | 196.0 | 193.9 | 194.0 | 196.2 | 196.5 | 197.5 |

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 52 | Intermediate goods and services purchased ³ | 651.0 | 664.5 | 654.6 | 651.0 | 660.5 | 668.4 | 678.0 |
| 53 | Durable goods | 25.2 | 25.7 | 25.4 | 25.5 | 25.6 | 25.7 | 25.9 |
| 54 | Nondurable goods | 229.5 | 226.9 | 226.8 | 219.8 | 224.9 | 228.8 | 234.0 |
| 55 | Services | 396.3 | 411.9 | 402.4 | 405.7 | 410.0 | 413.9 | 418.1 |
| 56 | Less: Own-account investment ⁴ | 37.6 | 38.4 | 37.6 | 38.7 | 38.1 | 37.8 | 39.0 |
| 57 | Less: Sales to other sectors | 450.4 | 466.4 | 454.5 | 458.6 | 463.8 | 468.7 | 474.4 |
| 58 | Tuition and related educational charges | 99.5 | 103.6 | 100.3 | 101.5 | 103.2 | 104.0 | 105.6 |
| 59 | Health and hospital charges | 209.1 | 217.0 | 211.3 | 213.1 | 215.5 | 218.3 | 221.0 |
| 60 | Other sales ⁵ | 141.9 | 145.8 | 142.9 | 144.0 | 145.1 | 146.4 | 147.8 |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.
5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Government consumption expenditures ¹ | 2,324.1 | 2,343.2 | 2,337.7 | 2,337.1 | 2,339.6 | 2,350.0 | 2,346.1 |
| 2 | Gross output of general government | 2,792.2 | 2,820.9 | 2,806.6 | 2,810.5 | 2,815.7 | 2,829.8 | 2,827.9 |
| 3 | Value added | 1,902.3 | 1,912.9 | 1,906.2 | 1,908.2 | 1,910.6 | 1,916.5 | 1,916.4 |
| 4 | Compensation of general government employees | 1,485.1 | 1,495.4 | 1,488.9 | 1,490.7 | 1,493.1 | 1,499.0 | 1,498.9 |
| 5 | Consumption of general government fixed capital ² | 417.7 | 417.9 | 417.8 | 417.9 | 417.9 | 417.9 | 417.8 |
| 6 | Intermediate goods and services purchased ³ | 892.0 | 910.4 | 902.6 | 904.6 | 907.4 | 915.8 | 913.9 |
| 7 | Durable goods | 63.1 | 63.7 | 65.6 | 63.1 | 62.3 | 64.4 | 65.0 |
| 8 | Nondurable goods | 245.3 | 254.7 | 248.9 | 251.6 | 254.0 | 255.9 | 257.1 |
| 9 | Services | 581.6 | 590.0 | 586.1 | 587.8 | 589.0 | 593.4 | 589.9 |
| 10 | Less: Own-account investment ⁴ | 69.7 | 70.5 | 69.8 | 70.7 | 70.0 | 69.8 | 71.2 |
| 11 | Less: Sales to other sectors ⁵ | 398.2 | 407.0 | 398.9 | 402.4 | 405.8 | 409.6 | 410.2 |
| 12 | Federal consumption expenditures ¹ | 870.6 | 873.5 | 875.3 | 872.4 | 872.1 | 877.3 | 872.3 |
| 13 | Gross output of general government | 914.7 | 918.4 | 918.5 | 916.7 | 917.0 | 923.4 | 916.7 |
| 14 | Value added | 607.4 | 607.3 | 606.9 | 606.8 | 607.1 | 608.2 | 607.1 |
| 15 | Compensation of general government employees | 364.9 | 366.4 | 365.0 | 365.3 | 366.0 | 367.5 | 366.9 |
| 16 | Consumption of general government fixed capital ² | 242.7 | 241.0 | 242.1 | 241.7 | 241.3 | 240.8 | 240.3 |
| 17 | Intermediate goods and services purchased ³ | 308.2 | 312.0 | 312.6 | 310.8 | 310.8 | 316.2 | 310.5 |
| 18 | Durable goods | 38.8 | 38.9 | 41.1 | 38.4 | 37.5 | 39.6 | 40.0 |
| 19 | Nondurable goods | 40.5 | 44.1 | 41.7 | 42.8 | 44.1 | 44.9 | 44.5 |
| 20 | Services | 228.9 | 229.1 | 229.8 | 229.5 | 229.1 | 231.8 | 226.1 |
| 21 | Less: Own-account investment ⁴ | 35.8 | 36.1 | 35.9 | 35.9 | 35.9 | 36.2 | 36.6 |
| 22 | Less: Sales to other sectors | 8.4 | 8.9 | 7.3 | 8.5 | 9.1 | 10.0 | 7.9 |
| 23 | Defense consumption expenditures ¹ | 539.3 | 531.7 | 539.9 | 535.3 | 531.0 | 533.5 | 526.8 |
| 24 | Gross output of general government | 563.7 | 555.9 | 564.2 | 559.5 | 555.1 | 557.7 | 551.3 |
| 25 | Value added | 363.6 | 360.3 | 362.4 | 361.4 | 360.4 | 360.5 | 359.0 |
| 26 | Compensation of general government employees | 215.7 | 215.2 | 215.5 | 215.1 | 214.9 | 215.6 | 215.0 |
| 27 | Consumption of general government fixed capital ² | 148.0 | 145.2 | 147.0 | 146.3 | 145.6 | 144.9 | 144.0 |
| 28 | Intermediate goods and services purchased ³ | 200.8 | 196.2 | 202.6 | 198.8 | 195.3 | 197.9 | 192.9 |
| 29 | Durable goods | 35.1 | 34.9 | 37.3 | 34.5 | 33.5 | 35.5 | 36.0 |
| 30 | Nondurable goods | 19.2 | 21.2 | 20.1 | 20.9 | 21.4 | 21.4 | 21.3 |
| 31 | Services | 146.2 | 140.0 | 145.0 | 143.2 | 140.3 | 140.9 | 135.7 |
| 32 | Less: Own-account investment ⁴ | 21.0 | 21.3 | 21.2 | 21.2 | 21.2 | 21.3 | 21.6 |
| 33 | Less: Sales to other sectors | 3.4 | 3.0 | 3.2 | 3.1 | 3.0 | 2.9 | 2.9 |
| 34 | Nondefense consumption expenditures ¹ | 330.9 | 341.1 | 334.9 | 336.4 | 340.4 | 343.0 | 344.6 |
| 35 | Gross output of general government | 350.6 | 361.7 | 353.8 | 356.5 | 361.1 | 364.9 | 364.5 |
| 36 | Value added | 243.5 | 246.6 | 244.2 | 245.1 | 246.3 | 247.3 | 247.7 |
| 37 | Compensation of general government employees | 149.0 | 151.0 | 149.3 | 149.9 | 150.8 | 151.5 | 151.6 |
| 38 | Consumption of general government fixed capital ² | 94.7 | 95.8 | 95.1 | 95.4 | 95.6 | 95.9 | 96.2 |
| 39 | Intermediate goods and services purchased ³ | 107.2 | 115.5 | 109.8 | 111.7 | 115.1 | 118.0 | 117.2 |
| 40 | Durable goods | 3.7 | 4.0 | 3.8 | 3.9 | 4.0 | 4.1 | 4.1 |
| 41 | Nondurable goods | 21.1 | 22.7 | 21.4 | 21.8 | 22.6 | 23.3 | 23.1 |
| 42 | Commodity Credit Corporation inventory change | 0.0 | -0.1 | 0.0 | -0.1 | 0.0 | 0.0 | -0.2 |
| 43 | Other nondurable goods | 21.1 | 22.8 | 21.5 | 21.9 | 22.7 | 23.3 | 23.2 |
| 44 | Services | 82.5 | 88.9 | 84.6 | 86.1 | 88.5 | 90.7 | 90.1 |
| 45 | Less: Own-account investment ⁴ | 14.8 | 14.8 | 14.8 | 14.7 | 14.7 | 14.8 | 15.0 |
| 46 | Less: Sales to other sectors | 5.0 | 5.9 | 4.2 | 5.4 | 6.1 | 7.1 | 5.0 |
| 47 | State and local consumption expenditures ¹ | 1,452.5 | 1,468.5 | 1,461.3 | 1,463.6 | 1,466.3 | 1,471.6 | 1,472.6 |
| 48 | Gross output of general government | 1,876.2 | 1,901.0 | 1,886.7 | 1,892.4 | 1,897.2 | 1,905.0 | 1,909.5 |
| 49 | Value added | 1,294.5 | 1,305.1 | 1,298.8 | 1,300.9 | 1,303.0 | 1,307.8 | 1,308.7 |
| 50 | Compensation of general government employees | 1,119.8 | 1,128.7 | 1,123.5 | 1,125.1 | 1,126.8 | 1,131.1 | 1,131.6 |
| 51 | Consumption of general government fixed capital ² | 175.0 | 176.7 | 175.6 | 176.1 | 176.5 | 177.0 | 177.4 |

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|--|
| | | | | IV | I | II | III | IV | |
| 52 | Intermediate goods and services purchased ³ | 582.3 | 596.7 | 588.5 | 592.2 | 595.0 | 598.0 | 601.8 | |
| 53 | Durable goods | 24.3 | 24.8 | 24.5 | 24.7 | 24.7 | 24.8 | 25.0 | |
| 54 | Nondurable goods | 204.7 | 210.6 | 207.2 | 208.8 | 209.9 | 211.1 | 212.6 | |
| 55 | Services | 352.8 | 361.0 | 356.4 | 358.4 | 360.0 | 361.7 | 363.8 | |
| 56 | Less: Own-account investment ⁴ | 33.8 | 34.3 | 33.9 | 34.8 | 34.1 | 33.7 | 34.5 | |
| 57 | Less: Sales to other sectors | 389.9 | 398.2 | 391.6 | 393.9 | 396.7 | 399.6 | 402.3 | |
| 58 | Tuition and related educational charges | 76.9 | 78.0 | 76.6 | 77.1 | 77.7 | 78.3 | 78.8 | |
| 59 | Health and hospital charges | 187.2 | 192.1 | 188.6 | 189.8 | 191.3 | 192.9 | 194.2 | |
| 60 | Other sales ⁵ | 126.5 | 128.9 | 127.2 | 127.8 | 128.5 | 129.2 | 130.0 | |
| 61 | Residual | 0.9 | 0.8 | 0.9 | 1.0 | 0.9 | 0.7 | 0.7 | |

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | National defense consumption expenditures and gross investment | -2.1 | -0.7 | 4.4 | -3.2 | -3.2 | 2.0 | -3.6 |
| 2 | Consumption expenditures ¹ | -1.8 | -1.4 | 1.8 | -3.3 | -3.2 | 1.9 | -4.9 |
| 3 | Gross output of general government | -1.7 | -1.4 | 1.7 | -3.3 | -3.1 | 1.9 | -4.5 |
| 4 | Value added | -2.1 | -0.9 | -1.0 | -1.1 | -1.1 | 0.1 | -1.6 |
| 5 | Compensation of general government employees | -2.4 | -0.3 | -0.5 | -0.7 | -0.5 | 1.5 | -1.2 |
| 6 | Military | -3.6 | -0.6 | -1.4 | -0.4 | -0.6 | 1.2 | -2.1 |
| 7 | Civilian | -0.4 | 0.3 | 0.9 | -1.0 | -0.3 | 1.9 | 0.3 |
| 8 | Consumption of general government fixed capital ² | -1.8 | -1.9 | -1.8 | -1.7 | -1.9 | -2.0 | -2.3 |
| 9 | Intermediate goods and services purchased ³ | -0.9 | -2.3 | 6.9 | -7.2 | -6.9 | 5.3 | -9.7 |
| 10 | Durable goods | -2.4 | -0.5 | 37.3 | -26.7 | -11.0 | 26.1 | 4.8 |
| 11 | Aircraft | -2.2 | 1.0 | 43.7 | -30.2 | -28.7 | 65.6 | 26.0 |
| 12 | Missiles | 1.1 | -6.8 | 259.9 | -75.6 | 47.6 | 22.0 | -31.4 |
| 13 | Ships | 4.6 | 4.7 | 4.9 | 5.6 | 3.8 | 2.8 | 2.4 |
| 14 | Vehicles | -5.1 | -30.5 | -3.5 | -57.6 | -15.4 | -26.3 | -35.1 |
| 15 | Electronics | -5.1 | 0.5 | 3.8 | 3.5 | -1.4 | -2.5 | -7.2 |
| 16 | Other durable goods | -3.4 | 2.4 | 9.0 | 3.7 | 0.4 | 0.5 | -3.4 |
| 17 | Nondurable goods | 1.0 | 10.5 | 22.9 | 17.2 | 8.1 | 0.9 | -1.7 |
| 18 | Petroleum products | 0.7 | 6.6 | 24.4 | 13.5 | 0.0 | -1.8 | 0.0 |
| 19 | Ammunition | -2.9 | 24.3 | 58.0 | 37.3 | 14.1 | -2.1 | -16.5 |
| 20 | Other nondurable goods | 2.6 | 9.4 | 13.0 | 13.4 | 11.3 | 3.8 | 2.4 |
| 21 | Services | -0.9 | -4.2 | -0.9 | -4.8 | -7.7 | 1.7 | -13.9 |
| 22 | Installation support | -4.6 | 2.0 | 10.8 | 9.9 | 3.1 | -2.9 | -6.7 |
| 23 | Weapons support | 0.6 | 0.0 | 4.9 | 10.2 | -7.6 | -2.3 | -9.1 |
| 24 | Personnel support | 1.3 | -8.9 | -6.3 | -14.8 | -13.9 | 3.1 | -25.1 |
| 25 | Transportation of material | -9.9 | -7.8 | -22.7 | -24.9 | -5.1 | 32.2 | 69.8 |
| 26 | Travel of persons | -3.0 | 6.7 | 7.5 | 7.7 | 10.0 | 7.2 | 11.0 |
| 27 | Less: Own-account investment ⁴ | 0.5 | 1.3 | 1.5 | -0.1 | 0.4 | 3.0 | 6.1 |
| 28 | Less: Sales to other sectors | -5.4 | -11.6 | -15.0 | -15.8 | -7.8 | -8.6 | -0.3 |
| 29 | Gross investment ⁵ | -3.4 | 2.1 | 15.8 | -2.4 | -2.9 | 2.5 | 2.1 |
| 30 | Structures | -19.4 | -16.6 | 117.5 | -43.3 | -44.6 | -17.7 | 56.6 |
| 31 | Equipment | -4.2 | 0.8 | 21.5 | -6.1 | -7.2 | 1.0 | -3.4 |
| 32 | Aircraft | -11.8 | 0.1 | 17.5 | 2.4 | -25.5 | -12.4 | 15.0 |
| 33 | Missiles | 0.5 | -18.2 | 210.4 | -78.4 | 55.9 | -6.5 | -64.5 |
| 34 | Ships | 2.4 | 5.4 | 7.1 | 24.8 | -19.9 | 20.3 | 7.9 |
| 35 | Vehicles | -22.8 | -2.9 | -4.9 | -1.3 | -0.4 | -3.2 | -18.2 |
| 36 | Electronics | -2.8 | 1.8 | 4.5 | 5.2 | -0.5 | -1.3 | -4.6 |
| 37 | Other equipment | -1.4 | 3.6 | 10.4 | 5.0 | 1.2 | 3.1 | 0.5 |
| 38 | Intellectual property products | -1.1 | 4.7 | 5.4 | 5.4 | 5.0 | 5.2 | 5.7 |
| 39 | Software | 2.3 | 3.6 | 0.6 | 8.1 | 4.8 | 4.6 | 4.3 |
| 40 | Research and development | -1.6 | 4.8 | 6.1 | 5.0 | 5.1 | 5.3 | 5.9 |

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.2. Contributions to Percent Change in National Defense Consumption Expenditures and Gross Investment by Type

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|--|
| | | | | IV | I | II | III | IV | |
| | Percent change at annual rate: | | | | | | | | |
| 1 | National defense consumption expenditures and gross investment | -2.1 | -0.7 | 4.4 | -3.2 | -3.2 | 2.0 | -3.6 | |
| | Percentage points at annual rates: | | | | | | | | |
| 2 | Consumption expenditures ¹ | -1.42 | -1.14 | 1.51 | -2.68 | -2.59 | 1.51 | -3.99 | |
| 3 | Gross output of general government | -1.44 | -1.16 | 1.48 | -2.77 | -2.62 | 1.56 | -3.81 | |
| 4 | Value added | -1.16 | -0.49 | -0.55 | -0.59 | -0.57 | 0.04 | -0.89 | |
| 5 | Compensation of general government employees | -0.77 | -0.09 | -0.16 | -0.21 | -0.16 | 0.48 | -0.39 | |
| 6 | Military | -0.73 | -0.12 | -0.27 | -0.08 | -0.12 | 0.24 | -0.43 | |
| 7 | Civilian | -0.04 | 0.03 | 0.11 | -0.13 | -0.04 | 0.25 | 0.04 | |
| 8 | Consumption of general government fixed capital ² | -0.39 | -0.41 | -0.39 | -0.37 | -0.41 | -0.44 | -0.50 | |
| 9 | Intermediate goods and services purchased ³ | -0.28 | -0.66 | 2.03 | -2.18 | -2.04 | 1.52 | -2.92 | |
| 10 | Durable goods | -0.12 | -0.02 | 1.62 | -1.56 | -0.55 | 1.13 | 0.24 | |
| 11 | Aircraft | -0.05 | 0.02 | 0.84 | -0.82 | -0.70 | 1.08 | 0.54 | |
| 12 | Missiles | 0.00 | -0.03 | 0.65 | -0.69 | 0.17 | 0.09 | -0.17 | |
| 13 | Ships | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | |
| 14 | Vehicles | -0.01 | -0.06 | -0.01 | -0.13 | -0.02 | -0.04 | -0.05 | |
| 15 | Electronics | -0.04 | 0.00 | 0.02 | 0.02 | -0.01 | -0.02 | -0.05 | |
| 16 | Other durable goods | -0.04 | 0.03 | 0.11 | 0.04 | 0.01 | 0.01 | -0.04 | |
| 17 | Nondurable goods | 0.03 | 0.29 | 0.60 | 0.44 | 0.22 | 0.03 | -0.05 | |
| 18 | Petroleum products | 0.01 | 0.06 | 0.23 | 0.12 | 0.00 | -0.02 | 0.00 | |
| 19 | Ammunition | -0.01 | 0.10 | 0.20 | 0.15 | 0.07 | -0.01 | -0.09 | |
| 20 | Other nondurable goods | 0.03 | 0.13 | 0.17 | 0.18 | 0.16 | 0.06 | 0.03 | |
| 21 | Services | -0.19 | -0.93 | -0.19 | -1.06 | -1.71 | 0.36 | -3.11 | |
| 22 | Installation support | -0.23 | 0.10 | 0.50 | 0.46 | 0.15 | -0.15 | -0.34 | |
| 23 | Weapons support | 0.02 | 0.00 | 0.19 | 0.39 | -0.31 | -0.09 | -0.37 | |
| 24 | Personnel support | 0.14 | -1.02 | -0.74 | -1.76 | -1.60 | 0.33 | -2.94 | |
| 25 | Transportation of material | -0.09 | -0.07 | -0.21 | -0.21 | -0.04 | 0.21 | 0.44 | |
| 26 | Travel of persons | -0.03 | 0.06 | 0.07 | 0.07 | 0.09 | 0.07 | 0.10 | |
| 27 | Less: Own-account investment ⁴ | -0.01 | -0.04 | -0.05 | 0.00 | -0.01 | -0.09 | -0.19 | |
| 28 | Less: Sales to other sectors | 0.03 | 0.06 | 0.08 | 0.08 | 0.04 | 0.04 | 0.00 | |
| 29 | Gross investment ⁵ | -0.66 | 0.40 | 2.90 | -0.47 | -0.56 | 0.49 | 0.43 | |
| 30 | Structures | -0.14 | -0.10 | 0.45 | -0.33 | -0.30 | -0.09 | 0.22 | |
| 31 | Equipment | -0.43 | 0.08 | 1.97 | -0.61 | -0.72 | 0.11 | -0.32 | |
| 32 | Aircraft | -0.31 | 0.00 | 0.40 | 0.06 | -0.68 | -0.29 | 0.31 | |
| 33 | Missiles | 0.00 | -0.16 | 1.06 | -1.32 | 0.34 | -0.05 | -0.70 | |
| 34 | Ships | 0.04 | 0.10 | 0.13 | 0.43 | -0.42 | 0.36 | 0.15 | |
| 35 | Vehicles | -0.09 | -0.01 | -0.02 | 0.00 | 0.00 | -0.01 | -0.06 | |
| 36 | Electronics | -0.02 | 0.02 | 0.04 | 0.04 | 0.00 | -0.01 | -0.04 | |
| 37 | Other equipment | -0.05 | 0.13 | 0.36 | 0.18 | 0.05 | 0.11 | 0.02 | |
| 38 | Intellectual property products | -0.10 | 0.42 | 0.48 | 0.48 | 0.46 | 0.48 | 0.53 | |
| 39 | Software | 0.02 | 0.04 | 0.01 | 0.09 | 0.05 | 0.05 | 0.05 | |
| 40 | Research and development | -0.12 | 0.38 | 0.47 | 0.39 | 0.40 | 0.43 | 0.48 | |

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | National defense consumption expenditures and gross investment | 85.252 | 84.618 | 85.793 | 85.109 | 84.430 | 84.850 | 84.084 |
| 2 | Consumption expenditures ¹ | 87.935 | 86.690 | 88.031 | 87.291 | 86.582 | 86.987 | 85.898 |
| 3 | Gross output of general government | 88.555 | 87.336 | 88.637 | 87.902 | 87.211 | 87.615 | 86.614 |
| 4 | Value added | 97.368 | 96.492 | 97.037 | 96.774 | 96.518 | 96.534 | 96.141 |
| 5 | Compensation of general government employees | 94.279 | 94.036 | 94.175 | 94.020 | 93.905 | 94.247 | 93.971 |
| 6 | Military | 89.649 | 89.124 | 89.306 | 89.212 | 89.080 | 89.341 | 88.864 |
| 7 | Civilian | 103.155 | 103.418 | 103.480 | 103.216 | 103.131 | 103.620 | 103.706 |
| 8 | Consumption of general government fixed capital ² | 102.301 | 100.400 | 101.608 | 101.167 | 100.683 | 100.168 | 99.584 |
| 9 | Intermediate goods and services purchased ³ | 76.332 | 74.588 | 77.002 | 75.574 | 74.243 | 75.215 | 73.322 |
| 10 | Durable goods | 76.546 | 76.171 | 81.476 | 75.383 | 73.216 | 77.588 | 78.497 |
| 11 | Aircraft | 106.792 | 107.870 | 116.111 | 106.115 | 97.519 | 110.633 | 117.212 |
| 12 | Missiles | 74.141 | 69.127 | 91.224 | 64.084 | 70.630 | 74.237 | 67.556 |
| 13 | Ships | 218.921 | 229.237 | 223.451 | 226.511 | 228.632 | 230.214 | 231.592 |
| 14 | Vehicles | 36.215 | 25.163 | 34.211 | 27.609 | 26.480 | 24.538 | 22.025 |
| 15 | Electronics | 43.229 | 43.446 | 43.521 | 43.902 | 43.750 | 43.470 | 42.662 |
| 16 | Other durable goods | 74.942 | 76.717 | 76.074 | 76.777 | 76.858 | 76.951 | 76.281 |
| 17 | Nondurable goods | 78.674 | 86.908 | 82.312 | 85.641 | 87.328 | 87.524 | 87.139 |
| 18 | Petroleum products | 76.253 | 81.256 | 78.900 | 81.435 | 81.435 | 81.076 | 81.076 |
| 19 | Ammunition | 65.084 | 80.917 | 73.934 | 80.029 | 82.714 | 82.271 | 78.655 |
| 20 | Other nondurable goods | 90.604 | 99.145 | 93.571 | 96.567 | 99.191 | 100.117 | 100.705 |
| 21 | Services | 75.827 | 72.625 | 75.181 | 74.253 | 72.772 | 73.080 | 70.395 |
| 22 | Installation support | 72.883 | 74.346 | 72.776 | 74.518 | 75.082 | 74.533 | 73.250 |
| 23 | Weapons support | 79.505 | 79.533 | 79.469 | 81.429 | 79.838 | 79.370 | 77.496 |
| 24 | Personnel support | 82.020 | 74.725 | 81.086 | 77.900 | 75.033 | 75.612 | 70.353 |
| 25 | Transportation of material | 42.356 | 39.055 | 39.461 | 36.733 | 36.251 | 38.868 | 44.367 |
| 26 | Travel of persons | 65.834 | 70.215 | 66.660 | 67.911 | 69.544 | 70.769 | 72.636 |
| 27 | Less: Own-account investment ⁴ | 108.137 | 109.591 | 108.736 | 108.696 | 108.814 | 109.613 | 111.238 |
| 28 | Less: Sales to other sectors | 89.193 | 78.804 | 84.479 | 80.930 | 79.293 | 77.524 | 77.468 |
| 29 | Gross investment ⁵ | 75.663 | 77.234 | 77.805 | 77.325 | 76.753 | 77.226 | 77.631 |
| 30 | Structures | 21.940 | 18.305 | 23.412 | 20.315 | 17.530 | 16.697 | 18.679 |
| 31 | Equipment | 81.396 | 82.065 | 84.606 | 83.288 | 81.751 | 81.960 | 81.261 |
| 32 | Aircraft | 131.182 | 131.349 | 138.982 | 139.809 | 129.869 | 125.630 | 130.086 |
| 33 | Missiles | 123.481 | 101.007 | 145.730 | 99.405 | 111.068 | 109.224 | 84.332 |
| 34 | Ships | 109.943 | 115.875 | 111.119 | 117.445 | 111.097 | 116.361 | 118.599 |
| 35 | Vehicles | 23.063 | 22.399 | 22.858 | 22.786 | 22.761 | 22.579 | 21.472 |
| 36 | Electronics | 47.999 | 48.856 | 48.505 | 49.120 | 49.064 | 48.908 | 48.333 |
| 37 | Other equipment | 73.455 | 76.115 | 74.716 | 75.629 | 75.861 | 76.436 | 76.533 |
| 38 | Intellectual property products | 81.623 | 85.432 | 82.722 | 83.815 | 84.852 | 85.932 | 87.130 |
| 39 | Software | 117.431 | 121.678 | 117.316 | 119.617 | 121.019 | 122.395 | 123.680 |
| 40 | Research and development | 78.092 | 81.851 | 79.301 | 80.280 | 81.280 | 82.329 | 83.515 |

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | National defense consumption expenditures and gross investment | 108.923 | 109.767 | 108.765 | 109.015 | 109.585 | 110.034 | 110.436 |
| 2 | Consumption expenditures ¹ | 109.522 | 110.522 | 109.349 | 109.657 | 110.328 | 110.828 | 111.274 |
| 3 | Gross output of general government | 109.461 | 110.450 | 109.284 | 109.590 | 110.256 | 110.758 | 111.195 |
| 4 | Value added | 109.819 | 111.394 | 109.874 | 110.695 | 111.192 | 111.594 | 112.093 |
| 5 | Compensation of general government employees | 110.536 | 112.727 | 110.635 | 112.003 | 112.495 | 112.893 | 113.518 |
| 6 | Military | 107.650 | 109.201 | 107.635 | 108.749 | 109.001 | 109.246 | 109.808 |
| 7 | Civilian | 115.807 | 119.106 | 116.107 | 117.913 | 118.819 | 119.479 | 120.212 |
| 8 | Consumption of general government fixed capital ² | 108.723 | 109.391 | 108.712 | 108.733 | 109.236 | 109.643 | 109.953 |
| 9 | Intermediate goods and services purchased ³ | 108.403 | 108.344 | 107.816 | 107.190 | 108.165 | 108.848 | 109.172 |
| 10 | Durable goods | 103.328 | 103.147 | 103.434 | 103.120 | 103.198 | 103.187 | 103.084 |
| 11 | Aircraft | 102.708 | 102.756 | 102.592 | 102.645 | 102.756 | 102.818 | 102.805 |
| 12 | Missiles | 103.827 | 103.359 | 105.532 | 103.255 | 103.793 | 103.585 | 102.803 |
| 13 | Ships | 101.793 | 100.303 | 101.182 | 100.428 | 100.104 | 100.261 | 100.420 |
| 14 | Vehicles | 105.950 | 105.720 | 106.052 | 105.741 | 105.601 | 105.041 | 106.495 |
| 15 | Electronics | 100.480 | 99.507 | 100.217 | 99.702 | 99.547 | 99.518 | 99.260 |
| 16 | Other durable goods | 105.809 | 106.032 | 106.006 | 106.012 | 106.103 | 106.074 | 105.939 |
| 17 | Nondurable goods | 109.118 | 100.836 | 103.035 | 95.507 | 100.125 | 103.072 | 104.641 |
| 18 | Petroleum products | 102.376 | 83.331 | 88.190 | 70.530 | 81.470 | 88.700 | 92.622 |
| 19 | Ammunition | 109.222 | 106.860 | 108.049 | 106.872 | 106.411 | 106.635 | 107.524 |
| 20 | Other nondurable goods | 110.845 | 110.484 | 110.324 | 110.050 | 110.673 | 110.748 | 110.466 |
| 21 | Services | 109.752 | 110.798 | 109.718 | 109.998 | 110.645 | 111.153 | 111.396 |
| 22 | Installation support | 109.938 | 110.779 | 109.249 | 109.149 | 110.452 | 111.587 | 111.925 |
| 23 | Weapons support | 110.923 | 112.255 | 111.112 | 111.783 | 112.154 | 112.405 | 112.677 |
| 24 | Personnel support | 108.428 | 109.971 | 108.840 | 109.286 | 109.879 | 110.234 | 110.483 |
| 25 | Transportation of material | 112.537 | 110.136 | 110.726 | 109.327 | 109.603 | 110.220 | 111.393 |
| 26 | Travel of persons | 111.356 | 108.748 | 109.653 | 109.635 | 108.894 | 108.811 | 107.652 |
| 27 | Less: Own-account investment ⁴ | 107.722 | 108.304 | 107.326 | 107.516 | 108.118 | 108.661 | 108.922 |
| 28 | Less: Sales to other sectors | 109.590 | 111.272 | 110.099 | 110.754 | 111.088 | 111.448 | 111.800 |
| 29 | Gross investment ⁵ | 106.747 | 106.978 | 106.650 | 106.667 | 106.840 | 107.087 | 107.319 |
| 30 | Structures | 114.668 | 116.837 | 115.123 | 114.854 | 116.447 | 117.638 | 118.408 |
| 31 | Equipment | 102.644 | 102.012 | 102.450 | 102.179 | 101.996 | 101.980 | 101.893 |
| 32 | Aircraft | 95.129 | 93.798 | 93.681 | 94.426 | 93.224 | 93.746 | 93.796 |
| 33 | Missiles | 105.609 | 103.867 | 106.270 | 103.566 | 105.237 | 104.109 | 102.556 |
| 34 | Ships | 110.830 | 110.434 | 111.012 | 110.428 | 110.453 | 110.376 | 110.481 |
| 35 | Vehicles | 113.239 | 113.732 | 113.781 | 113.221 | 113.503 | 112.915 | 115.288 |
| 36 | Electronics | 96.472 | 94.928 | 96.073 | 95.269 | 95.082 | 94.966 | 94.394 |
| 37 | Other equipment | 105.746 | 105.959 | 106.044 | 105.979 | 105.997 | 105.962 | 105.898 |
| 38 | Intellectual property products | 111.117 | 112.265 | 111.101 | 111.485 | 112.000 | 112.504 | 113.070 |
| 39 | Software | 99.532 | 99.432 | 99.754 | 99.595 | 99.650 | 99.151 | 99.329 |
| 40 | Research and development | 112.616 | 113.954 | 112.561 | 113.029 | 113.614 | 114.274 | 114.899 |

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | National defense consumption expenditures and gross investment | 732.0 | 732.2 | 735.6 | 731.4 | 729.3 | 736.0 | 732.0 |
| 2 | Consumption expenditures ¹ | 590.6 | 587.6 | 590.4 | 587.0 | 585.8 | 591.3 | 586.2 |
| 3 | Gross output of general government | 617.0 | 614.0 | 616.6 | 613.2 | 612.1 | 617.7 | 613.1 |
| 4 | Value added | 399.3 | 401.4 | 398.2 | 400.1 | 400.8 | 402.3 | 402.5 |
| 5 | Compensation of general government employees | 238.4 | 242.5 | 238.4 | 240.9 | 241.7 | 243.4 | 244.1 |
| 6 | Military | 146.7 | 147.9 | 146.1 | 147.5 | 147.6 | 148.4 | 148.3 |
| 7 | Civilian | 91.8 | 94.6 | 92.3 | 93.5 | 94.1 | 95.1 | 95.8 |
| 8 | Consumption of general government fixed capital ² | 160.9 | 158.9 | 159.8 | 159.1 | 159.1 | 158.9 | 158.4 |
| 9 | Intermediate goods and services purchased ³ | 217.7 | 212.6 | 218.4 | 213.1 | 211.3 | 215.4 | 210.6 |
| 10 | Durable goods | 36.2 | 36.0 | 38.6 | 35.6 | 34.6 | 36.7 | 37.1 |
| 11 | Aircraft | 16.1 | 16.3 | 17.5 | 16.0 | 14.7 | 16.7 | 17.7 |
| 12 | Missiles | 3.5 | 3.2 | 4.3 | 3.0 | 3.3 | 3.5 | 3.1 |
| 13 | Ships | 1.6 | 1.7 | 1.6 | 1.6 | 1.6 | 1.7 | 1.7 |
| 14 | Vehicles | 1.3 | 0.9 | 1.3 | 1.0 | 1.0 | 0.9 | 0.8 |
| 15 | Electronics | 4.9 | 4.9 | 4.9 | 4.9 | 4.9 | 4.9 | 4.8 |
| 16 | Other durable goods | 8.8 | 9.0 | 8.9 | 9.0 | 9.0 | 9.1 | 9.0 |
| 17 | Nondurable goods | 21.0 | 21.5 | 20.8 | 20.0 | 21.4 | 22.1 | 22.3 |
| 18 | Petroleum products | 8.2 | 7.1 | 7.3 | 6.0 | 7.0 | 7.5 | 7.9 |
| 19 | Ammunition | 3.0 | 3.6 | 3.3 | 3.6 | 3.7 | 3.7 | 3.5 |
| 20 | Other nondurable goods | 9.9 | 10.7 | 10.1 | 10.4 | 10.8 | 10.9 | 10.9 |
| 21 | Services | 160.5 | 155.2 | 159.1 | 157.5 | 155.3 | 156.6 | 151.2 |
| 22 | Installation support | 35.3 | 36.3 | 35.0 | 35.8 | 36.5 | 36.7 | 36.1 |
| 23 | Weapons support | 28.8 | 29.1 | 28.8 | 29.7 | 29.2 | 29.1 | 28.5 |
| 24 | Personnel support | 83.2 | 76.9 | 82.6 | 79.7 | 77.2 | 78.0 | 72.8 |
| 25 | Transportation of material | 6.3 | 5.7 | 5.7 | 5.3 | 5.2 | 5.6 | 6.5 |
| 26 | Travel of persons | 6.9 | 7.2 | 6.9 | 7.0 | 7.1 | 7.2 | 7.4 |
| 27 | Less: Own-account investment ⁴ | 22.7 | 23.1 | 22.7 | 22.7 | 22.9 | 23.2 | 23.6 |
| 28 | Less: Sales to other sectors | 3.7 | 3.3 | 3.5 | 3.4 | 3.3 | 3.3 | 3.3 |
| 29 | Gross investment ⁵ | 141.3 | 144.6 | 145.2 | 144.3 | 143.5 | 144.7 | 145.8 |
| 30 | Structures | 4.3 | 3.7 | 4.6 | 4.0 | 3.5 | 3.4 | 3.8 |
| 31 | Equipment | 71.9 | 72.0 | 74.6 | 73.2 | 71.7 | 71.9 | 71.2 |
| 32 | Aircraft | 16.8 | 16.6 | 17.6 | 17.8 | 16.3 | 15.9 | 16.5 |
| 33 | Missiles | 6.6 | 5.3 | 7.8 | 5.2 | 5.9 | 5.8 | 4.4 |
| 34 | Ships | 13.6 | 14.3 | 13.7 | 14.5 | 13.7 | 14.3 | 14.6 |
| 35 | Vehicles | 2.4 | 2.3 | 2.4 | 2.4 | 2.4 | 2.3 | 2.3 |
| 36 | Electronics | 6.1 | 6.1 | 6.2 | 6.2 | 6.2 | 6.1 | 6.0 |
| 37 | Other equipment | 26.3 | 27.3 | 26.9 | 27.2 | 27.3 | 27.5 | 27.5 |
| 38 | Intellectual property products | 65.1 | 68.9 | 66.0 | 67.1 | 68.3 | 69.4 | 70.8 |
| 39 | Software | 8.0 | 8.3 | 8.0 | 8.1 | 8.2 | 8.3 | 8.4 |
| 40 | Research and development | 57.2 | 60.6 | 58.0 | 59.0 | 60.0 | 61.1 | 62.4 |

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | National defense consumption expenditures and gross investment | 672.0 | 667.0 | 676.3 | 670.9 | 665.5 | 668.9 | 662.8 |
| 2 | Consumption expenditures ¹ | 539.3 | 531.7 | 539.9 | 535.3 | 531.0 | 533.5 | 526.8 |
| 3 | Gross output of general government | 563.7 | 555.9 | 564.2 | 559.5 | 555.1 | 557.7 | 551.3 |
| 4 | Value added | 363.6 | 360.3 | 362.4 | 361.4 | 360.4 | 360.5 | 359.0 |
| 5 | Compensation of general government employees | 215.7 | 215.2 | 215.5 | 215.1 | 214.9 | 215.6 | 215.0 |
| 6 | Military | 136.3 | 135.5 | 135.7 | 135.6 | 135.4 | 135.8 | 135.1 |
| 7 | Civilian | 79.2 | 79.4 | 79.5 | 79.3 | 79.2 | 79.6 | 79.7 |
| 8 | Consumption of general government fixed capital ² | 148.0 | 145.2 | 147.0 | 146.3 | 145.6 | 144.9 | 144.0 |
| 9 | Intermediate goods and services purchased ³ | 200.8 | 196.2 | 202.6 | 198.8 | 195.3 | 197.9 | 192.9 |
| 10 | Durable goods | 35.1 | 34.9 | 37.3 | 34.5 | 33.5 | 35.5 | 36.0 |
| 11 | Aircraft | 15.7 | 15.8 | 17.0 | 15.6 | 14.3 | 16.2 | 17.2 |
| 12 | Missiles | 3.4 | 3.1 | 4.1 | 2.9 | 3.2 | 3.4 | 3.1 |
| 13 | Ships | 1.6 | 1.7 | 1.6 | 1.6 | 1.6 | 1.7 | 1.7 |
| 14 | Vehicles | 1.3 | 0.9 | 1.2 | 1.0 | 0.9 | 0.9 | 0.8 |
| 15 | Electronics | 4.9 | 4.9 | 4.9 | 5.0 | 4.9 | 4.9 | 4.8 |
| 16 | Other durable goods | 8.3 | 8.5 | 8.4 | 8.5 | 8.5 | 8.5 | 8.5 |
| 17 | Nondurable goods | 19.2 | 21.2 | 20.1 | 20.9 | 21.4 | 21.4 | 21.3 |
| 18 | Petroleum products | 8.0 | 8.5 | 8.3 | 8.5 | 8.5 | 8.5 | 8.5 |
| 19 | Ammunition | 2.7 | 3.4 | 3.1 | 3.3 | 3.5 | 3.4 | 3.3 |
| 20 | Other nondurable goods | 8.9 | 9.7 | 9.2 | 9.5 | 9.7 | 9.8 | 9.9 |
| 21 | Services | 146.2 | 140.0 | 145.0 | 143.2 | 140.3 | 140.9 | 135.7 |
| 22 | Installation support | 32.1 | 32.8 | 32.1 | 32.8 | 33.1 | 32.8 | 32.3 |
| 23 | Weapons support | 25.9 | 25.9 | 25.9 | 26.6 | 26.0 | 25.9 | 25.3 |
| 24 | Personnel support | 76.8 | 69.9 | 75.9 | 72.9 | 70.2 | 70.8 | 65.9 |
| 25 | Transportation of material | 5.6 | 5.1 | 5.2 | 4.8 | 4.8 | 5.1 | 5.8 |
| 26 | Travel of persons | 6.2 | 6.6 | 6.3 | 6.4 | 6.5 | 6.7 | 6.8 |
| 27 | Less: Own-account investment ⁴ | 21.0 | 21.3 | 21.2 | 21.2 | 21.2 | 21.3 | 21.6 |
| 28 | Less: Sales to other sectors | 3.4 | 3.0 | 3.2 | 3.1 | 3.0 | 2.9 | 2.9 |
| 29 | Gross investment ⁵ | 132.4 | 135.2 | 136.1 | 135.3 | 134.3 | 135.1 | 135.8 |
| 30 | Structures | 3.8 | 3.1 | 4.0 | 3.5 | 3.0 | 2.9 | 3.2 |
| 31 | Equipment | 70.0 | 70.6 | 72.8 | 71.7 | 70.3 | 70.5 | 69.9 |
| 32 | Aircraft | 17.7 | 17.7 | 18.7 | 18.9 | 17.5 | 16.9 | 17.5 |
| 33 | Missiles | 6.3 | 5.1 | 7.4 | 5.0 | 5.6 | 5.5 | 4.3 |
| 34 | Ships | 12.3 | 12.9 | 12.4 | 13.1 | 12.4 | 13.0 | 13.2 |
| 35 | Vehicles | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.0 |
| 36 | Electronics | 6.4 | 6.5 | 6.4 | 6.5 | 6.5 | 6.5 | 6.4 |
| 37 | Other equipment | 24.9 | 25.8 | 25.3 | 25.6 | 25.7 | 25.9 | 25.9 |
| 38 | Intellectual property products | 58.6 | 61.4 | 59.4 | 60.2 | 61.0 | 61.7 | 62.6 |
| 39 | Software | 8.0 | 8.3 | 8.0 | 8.2 | 8.3 | 8.4 | 8.5 |
| 40 | Research and development | 50.8 | 53.2 | 51.5 | 52.2 | 52.8 | 53.5 | 54.3 |
| 41 | Residual | -0.4 | -0.4 | -0.7 | -0.6 | -0.4 | -0.4 | -0.4 |

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 4.1. Foreign Transactions in the National Income and Product Accounts

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Current receipts from the rest of the world | 3,211.2 | --- | 3,142.8 | 3,118.4 | 3,193.2 | 3,259.5 | --- |
| 2 | Exports of goods and services | 2,264.3 | 2,232.2 | 2,211.7 | 2,179.0 | 2,209.7 | 2,276.3 | 2,263.7 |
| 3 | Goods ¹ | 1,498.4 | 1,454.3 | 1,448.3 | 1,410.9 | 1,437.2 | 1,495.4 | 1,473.5 |
| 4 | Durable | 955.9 | 926.1 | 936.4 | 918.6 | 921.0 | 931.1 | 933.7 |
| 5 | Nondurable | 542.5 | 528.2 | 512.0 | 492.2 | 516.2 | 564.3 | 539.8 |
| 6 | Services ¹ | 765.9 | 777.9 | 763.4 | 768.1 | 772.5 | 780.9 | 790.1 |
| 7 | Income receipts | 813.1 | --- | 798.5 | 807.0 | 848.3 | 848.9 | --- |
| 8 | Wage and salary receipts | 7.1 | --- | 7.1 | 7.2 | 7.2 | 7.2 | --- |
| 9 | Income receipts on assets | 806.1 | --- | 791.4 | 799.8 | 841.1 | 841.6 | --- |
| 10 | Interest | 154.4 | --- | 155.7 | 155.5 | 159.3 | 161.1 | --- |
| 11 | Dividends | 313.5 | --- | 305.5 | 316.1 | 328.5 | 334.4 | --- |
| 12 | Reinvested earnings on U.S. direct investment abroad | 338.3 | --- | 330.1 | 328.2 | 353.3 | 346.2 | --- |
| 13 | Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ² | 133.7 | 134.8 | 132.6 | 132.4 | 135.1 | 134.3 | 137.4 |
| 14 | To persons | 98.2 | 100.9 | 97.9 | 97.3 | 104.8 | 101.3 | 100.0 |
| 15 | To business | 1.3 | 2.4 | 3.3 | 2.5 | 2.2 | 2.4 | 2.6 |
| 16 | To government | 34.2 | 31.5 | 31.4 | 32.6 | 28.1 | 30.7 | 34.7 |
| 17 | Current payments to the rest of the world | 3,688.6 | --- | 3,614.1 | 3,630.9 | 3,643.2 | 3,689.8 | --- |
| 18 | Imports of goods and services | 2,786.3 | 2,731.7 | 2,732.6 | 2,686.3 | 2,702.2 | 2,736.2 | 2,801.9 |
| 19 | Goods ¹ | 2,291.1 | 2,224.8 | 2,235.0 | 2,185.7 | 2,199.4 | 2,222.7 | 2,291.5 |
| 20 | Durable | 1,491.4 | 1,467.3 | 1,481.6 | 1,452.7 | 1,450.3 | 1,464.8 | 1,501.6 |
| 21 | Nondurable | 799.6 | 757.5 | 753.4 | 733.0 | 749.2 | 757.9 | 789.9 |
| 22 | Services ¹ | 495.2 | 506.8 | 497.7 | 500.7 | 502.7 | 513.5 | 510.4 |
| 23 | Income payments | 607.4 | --- | 587.1 | 634.5 | 640.5 | 644.9 | --- |
| 24 | Wage and salary payments | 18.1 | --- | 18.6 | 19.3 | 19.6 | 19.7 | --- |
| 25 | Income payments on assets | 589.4 | --- | 568.5 | 615.2 | 620.8 | 625.2 | --- |
| 26 | Interest | 323.4 | --- | 329.4 | 340.5 | 346.6 | 353.5 | --- |
| 27 | Dividends | 183.1 | --- | 180.0 | 190.8 | 175.4 | 163.4 | --- |
| 28 | Reinvested earnings on foreign direct investment in the United States | 82.9 | --- | 59.2 | 83.9 | 98.9 | 108.2 | --- |
| 29 | Current taxes and transfer payments to the rest of the world ² | 294.9 | 308.5 | 294.3 | 310.1 | 300.6 | 308.7 | 314.5 |
| 30 | From persons | 183.6 | 185.6 | 184.1 | 185.1 | 185.4 | 185.3 | 186.6 |
| 31 | From government | 72.4 | 75.0 | 68.3 | 80.3 | 68.5 | 74.7 | 76.5 |
| 32 | From business | 38.9 | 47.9 | 41.9 | 44.8 | 46.7 | 48.7 | 51.3 |
| 33 | Balance on current account, NIPAs | -477.4 | --- | -471.3 | -512.5 | -450.1 | -430.3 | --- |
| | Addenda: | | | | | | | |
| 34 | Net lending or net borrowing (-), NIPAs | -477.9 | --- | -471.7 | -512.9 | -450.2 | -430.5 | --- |
| 35 | Balance on current account, NIPAs | -477.4 | --- | -471.3 | -512.5 | -450.1 | -430.3 | --- |
| 36 | Less: Capital account transactions (net) ³ | 0.5 | --- | 0.4 | 0.4 | 0.2 | 0.1 | --- |

Legend / Footnotes:

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 13) are not separately displayed, and line 29 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.

3. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | Exports of goods and services | 0.1 | 0.4 | -2.7 | -0.7 | 1.8 | 10.0 | -4.3 |
| 2 | Exports of goods ¹ | -0.6 | 0.6 | -4.6 | 0.1 | 1.7 | 14.4 | -6.9 |
| 3 | Foods, feeds, and beverages | 1.9 | 9.3 | -15.5 | -10.3 | 21.1 | 216.8 | -55.2 |
| 4 | Industrial supplies and materials | -0.2 | 2.1 | -7.3 | 16.5 | 0.6 | 1.4 | -1.7 |
| 5 | Durable goods | -4.4 | -2.1 | -8.7 | -1.1 | -0.9 | 13.5 | -0.6 |
| 6 | Nondurable goods | 1.5 | 4.0 | -6.7 | 25.4 | 1.3 | -3.4 | -2.1 |
| 7 | Petroleum and products | 4.8 | 14.7 | 3.3 | 78.4 | 17.8 | -30.3 | 0.2 |
| 8 | Nondurable goods, excluding petroleum and products | -0.7 | -1.3 | -12.1 | 3.4 | -7.2 | 18.0 | -3.5 |
| 9 | Capital goods, except automotive | -2.2 | -3.1 | -2.7 | -8.4 | -0.9 | -0.4 | 8.0 |
| 10 | Civilian aircraft, engines, and parts | 2.8 | -1.9 | 15.6 | -21.2 | 29.3 | -5.8 | -16.1 |
| 11 | Computers, peripherals, and parts | 0.9 | 4.2 | -1.1 | 21.5 | -3.8 | -13.0 | -1.3 |
| 12 | Other | -4.1 | -4.5 | -8.2 | -7.3 | -9.0 | 3.4 | 18.8 |
| 13 | Automotive vehicles, engines, and parts | -4.8 | -0.6 | -8.7 | -0.1 | 2.5 | 2.9 | -11.9 |
| 14 | Consumer goods, except food and automotive | 1.8 | 0.1 | 3.3 | -0.2 | -8.1 | 12.0 | 2.1 |
| 15 | Durable goods | -3.1 | 0.9 | -6.1 | -1.1 | -1.1 | 31.7 | -1.8 |
| 16 | Nondurable goods | 8.0 | -0.8 | 15.2 | 0.8 | -15.4 | -7.7 | 7.1 |
| 17 | Other ² | 8.0 | 10.8 | 5.6 | 4.9 | 25.9 | 2.4 | -6.7 |
| 18 | Exports of services ¹ | 1.6 | 0.0 | 1.0 | -2.2 | 1.9 | 2.0 | 0.9 |
| 19 | Transport | 2.2 | -0.5 | 1.7 | -4.1 | 4.4 | -2.6 | -10.0 |
| 20 | Travel (for all purposes including education) | 7.8 | 5.1 | -1.9 | 12.6 | -0.5 | 14.5 | -2.0 |
| 21 | Charges for the use of intellectual property n.e.c. | -4.4 | -4.8 | -6.8 | -4.9 | -6.1 | -3.9 | -5.6 |
| 22 | Other business services ³ | 0.2 | -1.0 | 9.2 | -7.2 | 3.2 | -2.2 | 7.3 |
| 23 | Government goods and services n.e.c. | 1.2 | 0.1 | -36.1 | -16.7 | 66.2 | -6.0 | 21.5 |
| 24 | Other | 3.2 | -6.4 | 1.5 | -27.9 | 1.9 | 7.0 | 2.7 |
| 25 | Imports of goods and services | 4.6 | 1.1 | 0.7 | -0.6 | 0.2 | 2.2 | 8.3 |
| 26 | Imports of goods ¹ | 4.9 | 0.7 | 0.7 | -1.3 | 0.0 | 0.5 | 10.9 |
| 27 | Foods, feeds, and beverages | 4.0 | 1.8 | 1.9 | 18.5 | -6.9 | -14.7 | 9.9 |
| 28 | Industrial supplies and materials | 1.7 | 3.7 | -2.3 | 6.3 | 6.2 | 6.9 | 7.1 |
| 29 | Durable goods | 3.3 | 0.2 | -5.3 | -2.0 | 0.5 | 9.9 | 11.7 |
| 30 | Nondurable goods | 1.1 | 5.5 | -0.9 | 11.1 | 9.5 | 5.4 | 4.7 |
| 31 | Petroleum and products | 2.0 | 7.6 | -1.5 | 15.7 | 5.5 | 13.8 | 5.2 |
| 32 | Nondurable goods, excluding petroleum and products | -0.5 | 2.6 | -0.2 | 5.7 | 14.4 | -4.5 | 4.1 |
| 33 | Capital goods, except automotive | 2.9 | -0.3 | 0.5 | -8.9 | 11.4 | 0.6 | 6.7 |
| 34 | Civilian aircraft, engines, and parts | 2.3 | -9.0 | 0.3 | -37.2 | 59.9 | -37.8 | -0.7 |
| 35 | Computers, peripherals, and parts | 1.1 | -1.9 | -19.3 | -6.0 | 6.3 | 4.0 | -0.5 |
| 36 | Other | 3.5 | 1.3 | 6.9 | -5.4 | 7.9 | 5.7 | 9.6 |
| 37 | Automotive vehicles, engines, and parts | 8.4 | 1.2 | 2.2 | 0.5 | -10.0 | 4.5 | 10.4 |
| 38 | Consumer goods, except food and automotive | 7.7 | -1.4 | -1.6 | -5.5 | -5.1 | -1.4 | 16.5 |
| 39 | Durable goods | 7.0 | -0.9 | 1.0 | -8.3 | -11.4 | 9.7 | 20.9 |
| 40 | Nondurable goods | 8.6 | -2.0 | -4.4 | -2.2 | 2.3 | -12.2 | 11.7 |
| 41 | Other | 9.2 | 4.2 | 21.4 | 7.8 | -8.5 | -5.9 | 23.4 |
| 42 | Imports of services ¹ | 2.9 | 2.8 | 0.7 | 2.5 | 1.1 | 9.8 | -2.7 |
| 43 | Transport | 4.6 | 5.7 | 0.7 | 13.4 | 5.7 | 5.6 | -5.2 |
| 44 | Travel (for all purposes including education) | 9.6 | 9.3 | 15.2 | 14.0 | 1.2 | 15.1 | 2.0 |
| 45 | Charges for the use of intellectual property n.e.c. | -6.8 | 4.0 | 12.4 | -4.8 | -6.2 | 65.1 | -35.1 |
| 46 | Other business services ³ | 1.1 | -0.5 | -6.6 | -4.9 | 2.7 | 2.3 | 3.4 |
| 47 | Government goods and services n.e.c. | -0.4 | -11.4 | -13.8 | -12.2 | -21.3 | -8.1 | 0.2 |
| 48 | Other | 4.1 | 2.7 | 2.0 | 5.6 | 1.9 | 2.4 | -3.1 |
| | Addenda: | | | | | | | |
| 49 | Exports of durable goods | -2.7 | -1.7 | -4.6 | -4.9 | 0.5 | 5.2 | 1.7 |
| 50 | Exports of nondurable goods | 2.9 | 4.9 | -4.7 | 10.1 | 3.9 | 32.2 | -19.9 |

Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|------|------|-------|------|------|-------|-------|
| | | | | IV | I | II | III | IV |
| 51 | Exports of agricultural goods ⁴ | 1.8 | 9.2 | -21.1 | -9.2 | 20.5 | 226.3 | -51.6 |
| 52 | Exports of nonagricultural goods | -0.9 | -0.3 | -2.8 | 1.0 | 0.0 | 1.3 | 0.7 |
| 53 | Imports of durable goods | 5.3 | 0.2 | 1.2 | -5.2 | -1.0 | 4.0 | 11.7 |
| 54 | Imports of nondurable goods | 4.4 | 1.9 | -0.1 | 6.8 | 2.2 | -5.9 | 9.5 |
| 55 | Imports of nonpetroleum goods | 5.3 | 0.2 | 0.9 | -2.4 | -0.3 | -0.4 | 11.4 |

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.2. Contributions to Percent Change in Real Exports and Real Imports of Goods and Services by Type of Product

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| | Percent change at annual rate: | | | | | | | |
| 1 | Exports of goods and services | 0.1 | 0.4 | -2.7 | -0.7 | 1.8 | 10.0 | -4.3 |
| | Percentage points at annual rates: | | | | | | | |
| 2 | Exports of goods ¹ | -0.43 | 0.38 | -3.08 | 0.06 | 1.10 | 9.22 | -4.61 |
| 3 | Foods, feeds, and beverages | 0.11 | 0.53 | -0.93 | -0.58 | 1.05 | 7.64 | -5.23 |
| 4 | Industrial supplies and materials | -0.05 | 0.33 | -1.34 | 2.62 | 0.11 | 0.33 | -0.28 |
| 5 | Durable goods | -0.26 | -0.11 | -0.49 | -0.06 | -0.05 | 0.69 | -0.02 |
| 6 | Nondurable goods | 0.21 | 0.45 | -0.85 | 2.68 | 0.16 | -0.37 | -0.26 |
| 7 | Petroleum and products | 0.27 | 0.55 | 0.15 | 2.43 | 0.72 | -1.65 | 0.01 |
| 8 | Nondurable goods, excluding petroleum and products | -0.06 | -0.11 | -1.00 | 0.25 | -0.56 | 1.29 | -0.27 |
| 9 | Capital goods, except automotive | -0.52 | -0.76 | -0.65 | -2.10 | -0.21 | -0.04 | 1.76 |
| 10 | Civilian aircraft, engines, and parts | 0.14 | -0.10 | 0.77 | -1.28 | 1.39 | -0.32 | -0.91 |
| 11 | Computers, peripherals, and parts | 0.02 | 0.09 | -0.02 | 0.42 | -0.08 | -0.28 | -0.03 |
| 12 | Other | -0.68 | -0.75 | -1.39 | -1.23 | -1.52 | 0.56 | 2.69 |
| 13 | Automotive vehicles, engines, and parts | -0.33 | -0.04 | -0.62 | -0.01 | 0.17 | 0.21 | -0.82 |
| 14 | Consumer goods, except food and automotive | 0.15 | 0.01 | 0.29 | -0.02 | -0.74 | 1.01 | 0.19 |
| 15 | Durable goods | -0.15 | 0.04 | -0.29 | -0.05 | -0.05 | 1.32 | -0.08 |
| 16 | Nondurable goods | 0.30 | -0.03 | 0.58 | 0.03 | -0.68 | -0.31 | 0.26 |
| 17 | Other ² | 0.21 | 0.30 | 0.16 | 0.14 | 0.71 | 0.08 | -0.21 |
| 18 | Exports of services ¹ | 0.54 | -0.01 | 0.35 | -0.79 | 0.68 | 0.75 | 0.31 |
| 19 | Transport | 0.08 | -0.02 | 0.07 | -0.16 | 0.17 | -0.10 | -0.38 |
| 20 | Travel (for all purposes including education) | 0.64 | 0.47 | -0.17 | 1.13 | -0.04 | 1.35 | -0.19 |
| 21 | Charges for the use of intellectual property n.e.c. | -0.25 | -0.27 | -0.39 | -0.28 | -0.35 | -0.21 | -0.30 |
| 22 | Other business services ³ | 0.03 | -0.14 | 1.22 | -1.07 | 0.46 | -0.30 | 1.00 |
| 23 | Government goods and services n.e.c. | 0.01 | 0.00 | -0.38 | -0.15 | 0.43 | -0.05 | 0.17 |
| 24 | Other | 0.02 | -0.05 | 0.01 | -0.25 | 0.01 | 0.06 | 0.02 |
| | Percent change at annual rate: | | | | | | | |
| 25 | Imports of goods and services | 4.6 | 1.1 | 0.7 | -0.6 | 0.2 | 2.2 | 8.3 |
| | Percentage points at annual rates: | | | | | | | |
| 26 | Imports of goods ¹ | 4.08 | 0.59 | 0.59 | -1.08 | 0.03 | 0.45 | 8.75 |
| 27 | Foods, feeds, and beverages | 0.18 | 0.09 | 0.09 | 0.81 | -0.35 | -0.76 | 0.47 |
| 28 | Industrial supplies and materials | 0.36 | 0.56 | -0.40 | 0.95 | 0.93 | 1.09 | 1.20 |
| 29 | Durable goods | 0.19 | 0.01 | -0.30 | -0.11 | 0.03 | 0.53 | 0.66 |
| 30 | Nondurable goods | 0.17 | 0.54 | -0.10 | 1.06 | 0.90 | 0.55 | 0.54 |
| 31 | Petroleum and products | 0.19 | 0.43 | -0.10 | 0.81 | 0.29 | 0.76 | 0.33 |
| 32 | Nondurable goods, excluding petroleum and products | -0.02 | 0.12 | 0.00 | 0.25 | 0.61 | -0.21 | 0.21 |
| 33 | Capital goods, except automotive | 0.63 | -0.05 | 0.10 | -2.02 | 2.36 | 0.13 | 1.46 |
| 34 | Civilian aircraft, engines, and parts | 0.05 | -0.18 | 0.01 | -0.89 | 0.91 | -0.91 | -0.01 |
| 35 | Computers, peripherals, and parts | 0.05 | -0.08 | -0.93 | -0.26 | 0.26 | 0.17 | -0.01 |
| 36 | Other | 0.53 | 0.21 | 1.03 | -0.87 | 1.19 | 0.87 | 1.48 |
| 37 | Automotive vehicles, engines, and parts | 0.99 | 0.14 | 0.29 | 0.07 | -1.37 | 0.57 | 1.30 |
| 38 | Consumer goods, except food and automotive | 1.55 | -0.32 | -0.34 | -1.22 | -1.13 | -0.30 | 3.33 |
| 39 | Durable goods | 0.75 | -0.11 | 0.11 | -0.99 | -1.37 | 1.03 | 2.20 |
| 40 | Nondurable goods | 0.80 | -0.21 | -0.45 | -0.23 | 0.24 | -1.33 | 1.12 |
| 41 | Other | 0.37 | 0.18 | 0.86 | 0.35 | -0.41 | -0.27 | 0.99 |
| 42 | Imports of services ¹ | 0.51 | 0.51 | 0.13 | 0.46 | 0.20 | 1.75 | -0.50 |
| 43 | Transport | 0.16 | 0.20 | 0.03 | 0.45 | 0.20 | 0.20 | -0.19 |
| 44 | Travel (for all purposes including education) | 0.36 | 0.39 | 0.59 | 0.57 | 0.05 | 0.64 | 0.09 |
| 45 | Charges for the use of intellectual property n.e.c. | -0.10 | 0.06 | 0.17 | -0.07 | -0.10 | 0.79 | -0.67 |
| 46 | Other business services ³ | 0.09 | -0.04 | -0.54 | -0.40 | 0.21 | 0.19 | 0.27 |
| 47 | Government goods and services n.e.c. | 0.00 | -0.09 | -0.11 | -0.10 | -0.18 | -0.06 | 0.00 |
| 48 | Other | 0.01 | 0.01 | 0.00 | 0.01 | 0.00 | 0.01 | -0.01 |

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity

Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Exports of goods and services | 133.560 | 134.054 | 132.629 | 132.389 | 132.974 | 136.170 | 134.684 |
| 2 | Exports of goods ¹ | 135.016 | 135.811 | 133.673 | 133.705 | 134.268 | 138.872 | 136.401 |
| 3 | Foods, feeds, and beverages | 122.278 | 133.654 | 119.588 | 116.396 | 122.098 | 162.891 | 133.229 |
| 4 | Industrial supplies and materials | 134.703 | 137.510 | 132.111 | 137.247 | 137.465 | 137.951 | 137.375 |
| 5 | Durable goods | 121.660 | 119.139 | 117.828 | 117.496 | 117.235 | 120.997 | 120.830 |
| 6 | Nondurable goods | 140.445 | 146.037 | 138.448 | 146.515 | 146.996 | 145.713 | 144.926 |
| 7 | Petroleum and products | 178.911 | 205.235 | 180.004 | 208.041 | 216.725 | 198.050 | 198.125 |
| 8 | Nondurable goods, excluding petroleum and products | 119.160 | 117.597 | 116.082 | 117.056 | 114.901 | 119.750 | 118.681 |
| 9 | Capital goods, except automotive | 134.543 | 130.308 | 132.845 | 129.958 | 129.671 | 129.547 | 132.054 |
| 10 | Civilian aircraft, engines, and parts | 135.370 | 132.791 | 136.766 | 128.852 | 137.395 | 135.359 | 129.560 |
| 11 | Computers, peripherals, and parts | 145.806 | 151.951 | 148.464 | 155.859 | 154.349 | 149.047 | 148.550 |
| 12 | Other | 132.273 | 126.368 | 129.108 | 126.699 | 123.740 | 124.777 | 130.255 |
| 13 | Automotive vehicles, engines, and parts | 176.876 | 175.778 | 175.759 | 175.724 | 176.805 | 178.069 | 172.511 |
| 14 | Consumer goods, except food and automotive | 132.999 | 133.170 | 133.279 | 133.206 | 130.423 | 134.171 | 134.878 |
| 15 | Durable goods | 141.990 | 143.314 | 139.228 | 138.831 | 138.441 | 148.320 | 147.665 |
| 16 | Nondurable goods | 124.281 | 123.273 | 127.645 | 127.904 | 122.664 | 120.224 | 122.300 |
| 17 | Other ² | 110.997 | 122.938 | 116.455 | 117.854 | 124.850 | 125.599 | 123.449 |
| 18 | Exports of services ¹ | 130.477 | 130.452 | 130.323 | 129.589 | 130.213 | 130.858 | 131.147 |
| 19 | Transport | 121.232 | 120.674 | 122.164 | 120.893 | 122.199 | 121.383 | 118.222 |
| 20 | Travel (for all purposes including education) | 149.848 | 157.463 | 150.609 | 155.128 | 154.949 | 160.290 | 159.485 |
| 21 | Charges for the use of intellectual property n.e.c. | 115.540 | 109.945 | 113.609 | 112.203 | 110.438 | 109.354 | 107.784 |
| 22 | Other business services ³ | 134.020 | 132.720 | 134.207 | 131.711 | 132.760 | 132.037 | 134.374 |
| 23 | Government goods and services n.e.c. | 91.812 | 91.878 | 86.904 | 83.013 | 94.259 | 92.806 | 97.433 |
| 24 | Other | 106.582 | 99.788 | 106.823 | 98.431 | 98.897 | 100.581 | 101.244 |
| 25 | Imports of goods and services | 134.155 | 135.644 | 134.752 | 134.544 | 134.620 | 135.352 | 138.062 |
| 26 | Imports of goods ¹ | 137.970 | 138.975 | 138.427 | 137.970 | 137.981 | 138.163 | 141.787 |
| 27 | Foods, feeds, and beverages | 122.989 | 125.251 | 123.356 | 128.695 | 126.407 | 121.495 | 124.406 |
| 28 | Industrial supplies and materials | 102.175 | 105.938 | 101.845 | 103.411 | 104.984 | 106.759 | 108.599 |
| 29 | Durable goods | 156.386 | 156.707 | 154.391 | 153.606 | 153.811 | 157.501 | 161.912 |
| 30 | Nondurable goods | 90.749 | 95.729 | 90.801 | 93.218 | 95.354 | 96.609 | 97.735 |
| 31 | Petroleum and products | 82.494 | 88.739 | 83.063 | 86.155 | 87.310 | 90.171 | 91.321 |
| 32 | Nondurable goods, excluding petroleum and products | 120.427 | 123.555 | 119.183 | 120.845 | 124.992 | 123.566 | 124.815 |
| 33 | Capital goods, except automotive | 169.472 | 169.028 | 168.711 | 164.841 | 169.340 | 169.581 | 172.350 |
| 34 | Civilian aircraft, engines, and parts | 150.765 | 137.149 | 149.558 | 133.157 | 149.733 | 132.965 | 132.740 |
| 35 | Computers, peripherals, and parts | 144.812 | 142.117 | 142.019 | 139.851 | 141.998 | 143.404 | 143.214 |
| 36 | Other | 179.984 | 182.361 | 179.993 | 177.499 | 180.899 | 183.404 | 187.642 |
| 37 | Automotive vehicles, engines, and parts | 214.258 | 216.775 | 218.223 | 218.514 | 212.817 | 215.179 | 220.589 |
| 38 | Consumer goods, except food and automotive | 135.491 | 133.538 | 135.679 | 133.791 | 132.064 | 131.593 | 136.706 |
| 39 | Durable goods | 145.715 | 144.372 | 147.378 | 144.233 | 139.923 | 143.186 | 150.146 |
| 40 | Nondurable goods | 124.712 | 122.199 | 123.502 | 122.815 | 123.519 | 119.560 | 122.900 |
| 41 | Other | 141.806 | 147.754 | 146.593 | 149.363 | 146.094 | 143.899 | 151.661 |
| 42 | Imports of services ¹ | 118.215 | 121.568 | 119.374 | 120.121 | 120.441 | 123.282 | 122.428 |
| 43 | Transport | 124.671 | 131.746 | 125.928 | 129.937 | 131.739 | 133.542 | 131.766 |
| 44 | Travel (for all purposes including education) | 130.896 | 143.090 | 135.555 | 140.071 | 140.498 | 145.527 | 146.263 |
| 45 | Charges for the use of intellectual property n.e.c. | 115.095 | 119.731 | 118.249 | 116.798 | 114.934 | 130.274 | 116.918 |
| 46 | Other business services ³ | 118.832 | 118.209 | 118.521 | 117.048 | 117.817 | 118.495 | 119.476 |
| 47 | Government goods and services n.e.c. | 73.733 | 65.348 | 71.322 | 69.030 | 65.011 | 63.661 | 63.692 |
| 48 | Other | 96.198 | 98.764 | 96.987 | 98.322 | 98.782 | 99.365 | 98.587 |
| | Addenda: | | | | | | | |
| 49 | Exports of durable goods | 137.355 | 135.019 | 135.598 | 133.890 | 134.062 | 135.775 | 136.350 |
| 50 | Exports of nondurable goods | 131.247 | 137.629 | 130.569 | 133.743 | 135.023 | 144.781 | 136.967 |

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 51 | Exports of agricultural goods ⁴ | 121.492 | 132.672 | 117.400 | 114.605 | 120.074 | 161.386 | 134.623 |
| 52 | Exports of nonagricultural goods | 136.519 | 136.109 | 135.476 | 135.823 | 135.831 | 136.265 | 136.517 |
| 53 | Imports of durable goods | 168.901 | 169.163 | 169.732 | 167.486 | 167.052 | 168.699 | 173.415 |
| 54 | Imports of nondurable goods | 105.295 | 107.253 | 105.278 | 107.023 | 107.594 | 105.983 | 108.413 |
| 55 | Imports of nonpetroleum goods | 154.141 | 154.466 | 154.554 | 153.599 | 153.468 | 153.299 | 157.497 |

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.
3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.
4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Exports of goods and services | 106.778 | 104.874 | 105.039 | 103.669 | 104.671 | 105.292 | 105.865 |
| 2 | Exports of goods ¹ | 104.196 | 100.537 | 101.739 | 99.084 | 100.513 | 101.113 | 101.439 |
| 3 | Foods, feeds, and beverages | 111.232 | 107.470 | 107.018 | 105.596 | 108.652 | 109.042 | 106.588 |
| 4 | Industrial supplies and materials | 105.476 | 96.426 | 98.967 | 91.597 | 95.517 | 97.847 | 100.745 |
| 5 | Durable goods | 108.249 | 104.287 | 104.807 | 102.974 | 103.904 | 104.555 | 105.717 |
| 6 | Nondurable goods | 104.756 | 93.583 | 96.975 | 87.363 | 92.453 | 95.454 | 99.062 |
| 7 | Petroleum and products | 101.693 | 82.058 | 88.513 | 69.874 | 80.156 | 85.952 | 92.248 |
| 8 | Nondurable goods, excluding petroleum and products | 110.686 | 104.431 | 106.138 | 102.789 | 103.800 | 104.697 | 106.438 |
| 9 | Capital goods, except automotive | 102.462 | 101.571 | 102.102 | 101.788 | 101.887 | 101.467 | 101.141 |
| 10 | Civilian aircraft, engines, and parts | 118.041 | 119.763 | 118.809 | 119.060 | 119.610 | 119.987 | 120.397 |
| 11 | Computers, peripherals, and parts | 85.163 | 78.906 | 83.094 | 80.837 | 79.602 | 78.054 | 77.131 |
| 12 | Other | 101.175 | 100.403 | 100.762 | 100.602 | 100.796 | 100.326 | 99.889 |
| 13 | Automotive vehicles, engines, and parts | 105.109 | 104.297 | 104.898 | 104.592 | 104.365 | 104.130 | 104.102 |
| 14 | Consumer goods, except food and automotive | 99.363 | 97.088 | 98.848 | 97.206 | 97.165 | 97.498 | 96.485 |
| 15 | Durable goods | 98.831 | 96.814 | 98.499 | 97.577 | 97.022 | 96.819 | 95.836 |
| 16 | Nondurable goods | 99.640 | 97.101 | 98.906 | 96.472 | 97.009 | 97.984 | 96.939 |
| 17 | Other ² | 105.702 | 102.117 | 103.150 | 100.439 | 102.055 | 102.782 | 103.192 |
| 18 | Exports of services ¹ | 112.317 | 114.097 | 112.086 | 113.410 | 113.515 | 114.182 | 115.281 |
| 19 | Transport | 115.688 | 111.777 | 113.662 | 113.583 | 109.979 | 109.017 | 114.531 |
| 20 | Travel (for all purposes including education) | 113.832 | 114.837 | 114.232 | 113.974 | 114.270 | 114.633 | 116.470 |
| 21 | Charges for the use of intellectual property n.e.c. | 109.645 | 110.860 | 109.982 | 110.060 | 110.650 | 111.086 | 111.643 |
| 22 | Other business services ³ | 111.156 | 114.366 | 110.591 | 113.322 | 113.937 | 115.286 | 114.920 |
| 23 | Government goods and services n.e.c. | 104.544 | 106.183 | 104.926 | 105.182 | 106.216 | 106.686 | 106.649 |
| 24 | Other | 133.963 | 156.071 | 137.044 | 151.891 | 154.904 | 157.309 | 160.182 |
| 25 | Imports of goods and services | 104.726 | 101.537 | 102.252 | 100.675 | 101.211 | 101.933 | 102.331 |
| 26 | Imports of goods ¹ | 104.417 | 100.657 | 101.524 | 99.613 | 100.233 | 101.159 | 101.625 |
| 27 | Foods, feeds, and beverages | 126.371 | 126.667 | 123.564 | 123.113 | 123.142 | 129.844 | 130.568 |
| 28 | Industrial supplies and materials | 102.783 | 88.914 | 91.921 | 84.005 | 87.234 | 90.846 | 93.573 |
| 29 | Durable goods | 106.650 | 101.813 | 101.338 | 99.040 | 101.115 | 103.748 | 103.351 |
| 30 | Nondurable goods | 98.102 | 80.696 | 85.151 | 75.038 | 78.652 | 82.560 | 86.533 |
| 31 | Petroleum and products | 89.333 | 67.583 | 72.468 | 59.706 | 65.345 | 69.586 | 75.696 |
| 32 | Nondurable goods, excluding petroleum and products | 107.623 | 99.549 | 102.972 | 98.486 | 98.067 | 101.062 | 100.582 |
| 33 | Capital goods, except automotive | 95.711 | 93.882 | 94.783 | 94.381 | 94.147 | 93.738 | 93.262 |
| 34 | Civilian aircraft, engines, and parts | 119.279 | 119.921 | 119.484 | 119.700 | 120.036 | 120.040 | 119.906 |
| 35 | Computers, peripherals, and parts | 88.172 | 85.522 | 86.902 | 86.095 | 85.982 | 85.393 | 84.618 |
| 36 | Other | 96.163 | 94.325 | 95.217 | 94.873 | 94.547 | 94.150 | 93.730 |
| 37 | Automotive vehicles, engines, and parts | 102.633 | 101.834 | 102.240 | 101.693 | 102.000 | 101.692 | 101.951 |
| 38 | Consumer goods, except food and automotive | 102.426 | 101.953 | 102.264 | 102.423 | 102.090 | 101.810 | 101.487 |
| 39 | Durable goods | 95.979 | 94.560 | 95.497 | 95.074 | 94.623 | 94.475 | 94.066 |
| 40 | Nondurable goods | 110.330 | 111.079 | 110.578 | 111.492 | 111.308 | 110.862 | 110.655 |
| 41 | Other | 106.931 | 106.336 | 106.033 | 105.772 | 106.003 | 106.783 | 106.787 |
| 42 | Imports of services ¹ | 106.628 | 106.115 | 106.111 | 106.087 | 106.239 | 106.024 | 106.112 |
| 43 | Transport | 121.381 | 115.476 | 118.745 | 116.292 | 115.310 | 113.724 | 116.579 |
| 44 | Travel (for all purposes including education) | 105.908 | 104.793 | 105.941 | 105.081 | 105.523 | 104.826 | 103.743 |
| 45 | Charges for the use of intellectual property n.e.c. | 109.644 | 110.852 | 109.974 | 110.052 | 110.642 | 111.078 | 111.635 |
| 46 | Other business services ³ | 102.649 | 104.064 | 102.493 | 103.841 | 103.996 | 104.401 | 104.019 |
| 47 | Government goods and services n.e.c. | 92.752 | 94.233 | 92.267 | 92.492 | 94.819 | 95.344 | 94.278 |
| 48 | Other | 112.358 | 111.753 | 112.108 | 111.250 | 111.396 | 111.407 | 112.960 |
| | Addenda: | | | | | | | |
| 49 | Exports of durable goods | 103.614 | 102.128 | 102.818 | 102.159 | 102.290 | 102.103 | 101.959 |
| 50 | Exports of nondurable goods | 105.058 | 97.503 | 99.673 | 93.555 | 97.188 | 99.082 | 100.188 |

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 51 | Exports of agricultural goods ⁴ | 111.570 | 107.463 | 107.102 | 105.682 | 108.469 | 109.019 | 106.681 |
| 52 | Exports of nonagricultural goods | 103.442 | 99.848 | 101.176 | 98.413 | 99.718 | 100.315 | 100.947 |
| 53 | Imports of durable goods | 98.797 | 97.047 | 97.658 | 97.039 | 97.128 | 97.145 | 96.877 |
| 54 | Imports of nondurable goods | 109.029 | 101.391 | 102.742 | 98.325 | 99.967 | 102.666 | 104.604 |
| 55 | Imports of nonpetroleum goods | 102.704 | 101.026 | 101.452 | 100.809 | 100.834 | 101.340 | 101.123 |

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.
3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.
4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Exports of goods and services | 2,264.3 | 2,232.2 | 2,211.7 | 2,179.0 | 2,209.7 | 2,276.3 | 2,263.7 |
| 2 | Exports of goods ¹ | 1,498.4 | 1,454.3 | 1,448.3 | 1,410.9 | 1,437.2 | 1,495.4 | 1,473.5 |
| 3 | Foods, feeds, and beverages | 127.7 | 135.1 | 120.2 | 115.4 | 124.6 | 166.8 | 133.4 |
| 4 | Industrial supplies and materials | 417.1 | 388.9 | 383.5 | 368.7 | 385.1 | 395.9 | 405.9 |
| 5 | Durable goods | 126.4 | 119.2 | 118.4 | 116.0 | 116.8 | 121.3 | 122.5 |
| 6 | Nondurable goods | 290.7 | 269.8 | 265.1 | 252.7 | 268.3 | 274.6 | 283.4 |
| 7 | Petroleum and products | 109.4 | 101.0 | 95.8 | 87.4 | 104.5 | 102.4 | 109.9 |
| 8 | Nondurable goods, excluding petroleum and products | 181.3 | 168.7 | 169.3 | 165.3 | 163.8 | 172.2 | 173.5 |
| 9 | Capital goods, except automotive | 539.7 | 518.1 | 531.0 | 517.9 | 517.2 | 514.6 | 522.9 |
| 10 | Civilian aircraft, engines, and parts | 119.5 | 118.9 | 121.5 | 114.7 | 122.9 | 121.4 | 116.6 |
| 11 | Computers, peripherals, and parts | 46.8 | 45.3 | 46.6 | 47.5 | 46.4 | 43.9 | 43.2 |
| 12 | Other | 373.4 | 354.0 | 363.0 | 355.6 | 348.0 | 349.3 | 363.0 |
| 13 | Automotive vehicles, engines, and parts | 151.9 | 149.8 | 150.7 | 150.2 | 150.8 | 151.5 | 146.8 |
| 14 | Consumer goods, except food and automotive | 197.3 | 193.0 | 196.7 | 193.3 | 189.2 | 195.3 | 194.3 |
| 15 | Durable goods | 105.6 | 104.4 | 103.2 | 102.0 | 101.1 | 108.1 | 106.5 |
| 16 | Nondurable goods | 91.6 | 88.6 | 93.4 | 91.3 | 88.1 | 87.2 | 87.7 |
| 17 | Other ² | 64.7 | 69.3 | 66.3 | 65.3 | 70.3 | 71.3 | 70.3 |
| 18 | Exports of services ¹ | 765.9 | 777.9 | 763.4 | 768.1 | 772.5 | 780.9 | 790.1 |
| 19 | Transport | 87.2 | 83.9 | 86.4 | 85.4 | 83.6 | 82.3 | 84.2 |
| 20 | Travel (for all purposes including education) | 204.5 | 216.8 | 206.3 | 212.0 | 212.3 | 220.3 | 222.7 |
| 21 | Charges for the use of intellectual property n.e.c. | 124.7 | 119.9 | 123.0 | 121.5 | 120.3 | 119.5 | 118.4 |
| 22 | Other business services ³ | 314.2 | 320.1 | 313.0 | 314.8 | 319.0 | 321.1 | 325.7 |
| 23 | Government goods and services n.e.c. | 19.0 | 19.4 | 18.1 | 17.3 | 19.9 | 19.6 | 20.6 |
| 24 | Other | 16.3 | 17.8 | 16.7 | 17.0 | 17.5 | 18.0 | 18.5 |
| 25 | Imports of goods and services | 2,786.3 | 2,731.7 | 2,732.6 | 2,686.3 | 2,702.2 | 2,736.2 | 2,801.9 |
| 26 | Imports of goods ¹ | 2,291.1 | 2,224.8 | 2,235.0 | 2,185.7 | 2,199.4 | 2,222.7 | 2,291.5 |
| 27 | Foods, feeds, and beverages | 128.8 | 131.4 | 126.3 | 131.3 | 129.0 | 130.7 | 134.6 |
| 28 | Industrial supplies and materials | 487.7 | 437.6 | 434.6 | 403.3 | 425.1 | 450.2 | 471.7 |
| 29 | Durable goods | 159.3 | 152.3 | 149.3 | 145.2 | 148.5 | 156.0 | 159.7 |
| 30 | Nondurable goods | 328.4 | 285.2 | 285.2 | 258.0 | 276.7 | 294.2 | 312.0 |
| 31 | Petroleum and products | 197.3 | 160.9 | 161.1 | 137.7 | 152.7 | 168.0 | 185.1 |
| 32 | Nondurable goods, excluding petroleum and products | 131.1 | 124.4 | 124.1 | 120.3 | 123.9 | 126.3 | 126.9 |
| 33 | Capital goods, except automotive | 606.7 | 593.5 | 598.1 | 581.9 | 596.3 | 594.6 | 601.2 |
| 34 | Civilian aircraft, engines, and parts | 55.2 | 50.5 | 54.8 | 48.9 | 55.1 | 49.0 | 48.8 |
| 35 | Computers, peripherals, and parts | 120.2 | 114.5 | 116.2 | 113.4 | 115.0 | 115.3 | 114.1 |
| 36 | Other | 431.3 | 428.6 | 427.1 | 419.6 | 426.2 | 430.3 | 438.3 |
| 37 | Automotive vehicles, engines, and parts | 350.1 | 351.4 | 355.2 | 353.8 | 345.6 | 348.4 | 358.0 |
| 38 | Consumer goods, except food and automotive | 596.5 | 585.2 | 596.4 | 589.0 | 579.5 | 575.9 | 596.4 |
| 39 | Durable goods | 314.7 | 307.2 | 316.7 | 308.6 | 297.9 | 304.4 | 317.8 |
| 40 | Nondurable goods | 281.8 | 278.0 | 279.7 | 280.5 | 281.6 | 271.5 | 278.5 |
| 41 | Other | 121.3 | 125.7 | 124.3 | 126.4 | 123.9 | 122.9 | 129.6 |
| 42 | Imports of services ¹ | 495.2 | 506.8 | 497.7 | 500.7 | 502.7 | 513.5 | 510.4 |
| 43 | Transport | 97.1 | 97.6 | 95.9 | 96.9 | 97.4 | 97.4 | 98.5 |
| 44 | Travel (for all purposes including education) | 112.9 | 122.1 | 116.9 | 119.8 | 120.7 | 124.2 | 123.5 |
| 45 | Charges for the use of intellectual property n.e.c. | 39.5 | 41.5 | 40.7 | 40.2 | 39.8 | 45.3 | 40.8 |
| 46 | Other business services ³ | 217.7 | 219.6 | 216.8 | 216.9 | 218.7 | 220.8 | 221.8 |
| 47 | Government goods and services n.e.c. | 21.5 | 19.4 | 20.7 | 20.1 | 19.4 | 19.1 | 18.9 |
| 48 | Other | 6.6 | 6.7 | 6.6 | 6.7 | 6.7 | 6.7 | 6.8 |
| | Addenda: | | | | | | | |
| 49 | Exports of durable goods | 955.9 | 926.1 | 936.4 | 918.6 | 921.0 | 931.1 | 933.7 |
| 50 | Exports of nondurable goods | 542.5 | 528.2 | 512.0 | 492.2 | 516.2 | 564.3 | 539.8 |

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 51 | Exports of agricultural goods ⁴ | 136.9 | 144.1 | 127.0 | 122.3 | 131.5 | 177.7 | 145.0 |
| 52 | Exports of nonagricultural goods | 1,361.5 | 1,310.1 | 1,321.4 | 1,288.6 | 1,305.7 | 1,317.7 | 1,328.5 |
| 53 | Imports of durable goods | 1,491.4 | 1,467.3 | 1,481.6 | 1,452.7 | 1,450.3 | 1,464.8 | 1,501.6 |
| 54 | Imports of nondurable goods | 799.6 | 757.5 | 753.4 | 733.0 | 749.2 | 757.9 | 789.9 |
| 55 | Imports of nonpetroleum goods | 2,093.8 | 2,064.0 | 2,073.8 | 2,048.0 | 2,046.7 | 2,054.7 | 2,106.5 |

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Exports of goods and services | 2,120.6 | 2,128.4 | 2,105.8 | 2,102.0 | 2,111.3 | 2,162.0 | 2,138.4 |
| 2 | Exports of goods ¹ | 1,438.1 | 1,446.6 | 1,423.8 | 1,424.1 | 1,430.1 | 1,479.2 | 1,452.8 |
| 3 | Foods, feeds, and beverages | 114.8 | 125.5 | 112.3 | 109.3 | 114.7 | 153.0 | 125.1 |
| 4 | Industrial supplies and materials | 395.4 | 403.6 | 387.8 | 402.9 | 403.5 | 404.9 | 403.3 |
| 5 | Durable goods | 116.8 | 114.3 | 113.1 | 112.8 | 112.5 | 116.1 | 116.0 |
| 6 | Nondurable goods | 277.5 | 288.5 | 273.5 | 289.5 | 290.4 | 287.9 | 286.3 |
| 7 | Petroleum and products | 107.6 | 123.4 | 108.2 | 125.1 | 130.3 | 119.1 | 119.1 |
| 8 | Nondurable goods, excluding petroleum and products | 163.8 | 161.6 | 159.5 | 160.9 | 157.9 | 164.6 | 163.1 |
| 9 | Capital goods, except automotive | 526.7 | 510.2 | 520.1 | 508.8 | 507.7 | 507.2 | 517.0 |
| 10 | Civilian aircraft, engines, and parts | 101.2 | 99.3 | 102.2 | 96.3 | 102.7 | 101.2 | 96.9 |
| 11 | Computers, peripherals, and parts ² | 55.0 | 57.3 | 56.0 | 58.8 | 58.2 | 56.2 | 56.0 |
| 12 | Other | 369.1 | 352.6 | 360.2 | 353.5 | 345.3 | 348.2 | 363.4 |
| 13 | Automotive vehicles, engines, and parts | 144.5 | 143.6 | 143.6 | 143.6 | 144.5 | 145.5 | 141.0 |
| 14 | Consumer goods, except food and automotive | 198.5 | 198.8 | 199.0 | 198.9 | 194.7 | 200.3 | 201.4 |
| 15 | Durable goods | 106.9 | 107.9 | 104.8 | 104.5 | 104.2 | 111.7 | 111.2 |
| 16 | Nondurable goods | 92.0 | 91.2 | 94.5 | 94.7 | 90.8 | 89.0 | 90.5 |
| 17 | Other ³ | 61.2 | 67.8 | 64.2 | 65.0 | 68.9 | 69.3 | 68.1 |
| 18 | Exports of services ¹ | 681.9 | 681.8 | 681.1 | 677.3 | 680.5 | 683.9 | 685.4 |
| 19 | Transport | 75.4 | 75.0 | 76.0 | 75.2 | 76.0 | 75.5 | 73.5 |
| 20 | Travel (for all purposes including education) | 179.7 | 188.8 | 180.6 | 186.0 | 185.8 | 192.2 | 191.2 |
| 21 | Charges for the use of intellectual property n.e.c. | 113.7 | 108.2 | 111.8 | 110.4 | 108.7 | 107.6 | 106.1 |
| 22 | Other business services ⁴ | 282.6 | 279.9 | 283.0 | 277.8 | 280.0 | 278.5 | 283.4 |
| 23 | Government goods and services n.e.c. | 18.2 | 18.2 | 17.2 | 16.5 | 18.7 | 18.4 | 19.3 |
| 24 | Other | 12.1 | 11.4 | 12.2 | 11.2 | 11.3 | 11.5 | 11.5 |
| 25 | Residual | -170.3 | -187.0 | -165.1 | -192.7 | -186.8 | -182.0 | -186.5 |
| 26 | Imports of goods and services | 2,660.5 | 2,690.1 | 2,672.4 | 2,668.2 | 2,669.7 | 2,684.3 | 2,738.0 |
| 27 | Imports of goods ¹ | 2,194.1 | 2,210.1 | 2,201.4 | 2,194.1 | 2,194.3 | 2,197.2 | 2,254.8 |
| 28 | Foods, feeds, and beverages | 101.9 | 103.8 | 102.2 | 106.6 | 104.7 | 100.7 | 103.1 |
| 29 | Industrial supplies and materials | 474.5 | 491.9 | 472.9 | 480.2 | 487.5 | 495.7 | 504.3 |
| 30 | Durable goods | 149.4 | 149.7 | 147.4 | 146.7 | 146.9 | 150.4 | 154.6 |
| 31 | Nondurable goods | 334.7 | 353.1 | 334.9 | 343.8 | 351.7 | 356.3 | 360.5 |
| 32 | Petroleum and products | 220.8 | 237.6 | 222.4 | 230.6 | 233.7 | 241.4 | 244.5 |
| 33 | Nondurable goods, excluding petroleum and products | 121.8 | 125.0 | 120.5 | 122.2 | 126.4 | 125.0 | 126.2 |
| 34 | Capital goods, except automotive | 633.9 | 632.3 | 631.1 | 616.6 | 633.4 | 634.3 | 644.7 |
| 35 | Civilian aircraft, engines, and parts | 46.3 | 42.1 | 45.9 | 40.9 | 45.9 | 40.8 | 40.7 |
| 36 | Computers, peripherals, and parts ² | 136.4 | 133.8 | 133.7 | 131.7 | 133.7 | 135.1 | 134.9 |
| 37 | Other | 448.5 | 454.4 | 448.5 | 442.3 | 450.8 | 457.0 | 467.6 |
| 38 | Automotive vehicles, engines, and parts | 341.1 | 345.1 | 347.4 | 347.8 | 338.8 | 342.5 | 351.2 |
| 39 | Consumer goods, except food and automotive | 582.4 | 574.0 | 583.2 | 575.1 | 567.7 | 565.7 | 587.6 |
| 40 | Durable goods | 327.9 | 324.9 | 331.7 | 324.6 | 314.9 | 322.2 | 337.9 |
| 41 | Nondurable goods | 255.4 | 250.3 | 252.9 | 251.5 | 253.0 | 244.9 | 251.7 |
| 42 | Other | 113.4 | 118.2 | 117.3 | 119.5 | 116.9 | 115.1 | 121.3 |
| 43 | Imports of services ¹ | 464.4 | 477.6 | 469.0 | 471.9 | 473.2 | 484.4 | 481.0 |
| 44 | Transport | 80.0 | 84.5 | 80.8 | 83.3 | 84.5 | 85.6 | 84.5 |
| 45 | Travel (for all purposes including education) | 106.6 | 116.5 | 110.4 | 114.0 | 114.4 | 118.5 | 119.1 |
| 46 | Charges for the use of intellectual property n.e.c. | 36.0 | 37.5 | 37.0 | 36.6 | 36.0 | 40.8 | 36.6 |
| 47 | Other business services ⁴ | 212.1 | 211.0 | 211.5 | 208.9 | 210.3 | 211.5 | 213.3 |
| 48 | Government goods and services n.e.c. | 23.2 | 20.6 | 22.4 | 21.7 | 20.5 | 20.0 | 20.0 |
| 49 | Other | 5.9 | 6.0 | 5.9 | 6.0 | 6.0 | 6.0 | 6.0 |
| 50 | Residual | -66.1 | -70.7 | -65.6 | -66.8 | -67.6 | -73.3 | -75.2 |
| | Addenda: | | | | | | | |

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 51 | Exports of durable goods | 922.5 | 906.9 | 910.7 | 899.3 | 900.4 | 911.9 | 915.8 |
| 52 | Exports of nondurable goods | 516.4 | 541.5 | 513.8 | 526.2 | 531.3 | 569.7 | 538.9 |
| 53 | Exports of agricultural goods ⁵ | 122.7 | 134.0 | 118.6 | 115.7 | 121.3 | 163.0 | 135.9 |
| 54 | Exports of nonagricultural goods | 1,316.2 | 1,312.3 | 1,306.2 | 1,309.5 | 1,309.6 | 1,313.8 | 1,316.2 |
| 55 | Imports of durable goods | 1,509.6 | 1,511.9 | 1,517.0 | 1,497.0 | 1,493.1 | 1,507.8 | 1,549.9 |
| 56 | Imports of nondurable goods | 733.4 | 747.0 | 733.3 | 745.4 | 749.4 | 738.2 | 755.1 |
| 57 | Imports of nonpetroleum goods | 2,038.6 | 2,042.9 | 2,044.1 | 2,031.5 | 2,029.7 | 2,027.5 | 2,083.0 |

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes 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; accurate estimates of these contributions are shown in table 4.2.2 and real growth rates are shown in table 4.2.1.

3. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

4. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

5. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|----------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Gross saving | 3,446.3 | --- | 3,472.0 | 3,419.9 | 3,389.9 | 3,494.4 | --- |
| 2 | Net saving | 615.5 | --- | 609.2 | 546.3 | 488.1 | 572.7 | --- |
| 3 | Net private saving | 1,346.5 | --- | 1,263.4 | 1,388.2 | 1,345.9 | 1,420.9 | --- |
| 4 | Domestic business | 562.9 | --- | 436.6 | 542.7 | 523.1 | 602.9 | --- |
| 5 | Undistributed corporate profits | 612.4 | --- | 467.5 | 587.2 | 682.7 | 706.9 | --- |
| 6 | Inventory valuation adjustment, corporate | 54.8 | --- | 71.4 | 61.2 | -53.5 | -2.0 | --- |
| 7 | Capital consumption adjustment, corporate | -104.3 | -103.6 | -102.2 | -105.7 | -106.1 | -102.0 | -100.5 |
| 8 | Households and institutions | 783.6 | 819.4 | 826.8 | 845.5 | 822.8 | 818.1 | 791.2 |
| 9 | Personal saving | 783.6 | 819.4 | 826.8 | 845.5 | 822.8 | 818.1 | 791.2 |
| 10 | Net government saving | -731.0 | --- | -654.2 | -841.9 | -857.8 | -848.2 | --- |
| 11 | Federal | -569.7 | --- | -543.1 | -668.3 | -652.4 | -653.2 | --- |
| 12 | State and local | -161.3 | --- | -111.1 | -173.6 | -205.3 | -195.0 | --- |
| 13 | Consumption of fixed capital | 2,830.8 | 2,909.8 | 2,862.8 | 2,873.6 | 2,901.8 | 2,921.7 | 2,942.2 |
| 14 | Private | 2,308.3 | 2,382.8 | 2,339.6 | 2,350.3 | 2,375.1 | 2,393.8 | 2,412.3 |
| 15 | Domestic business | 1,836.5 | 1,891.9 | 1,861.7 | 1,870.4 | 1,887.4 | 1,898.4 | 1,911.3 |
| 16 | Households and institutions | 471.8 | 491.0 | 477.9 | 479.9 | 487.7 | 495.4 | 501.0 |
| 17 | Government | 522.5 | 526.9 | 523.2 | 523.3 | 526.7 | 527.9 | 529.9 |
| 18 | Federal | 271.5 | 271.6 | 270.8 | 270.7 | 271.4 | 271.9 | 272.3 |
| 19 | State and local | 251.0 | 255.4 | 252.3 | 252.6 | 255.3 | 256.0 | 257.6 |
| 20 | Gross domestic investment, capital account transactions, and net lending, NIPAs | 3,192.6 | --- | 3,207.1 | 3,155.6 | 3,155.9 | 3,200.4 | --- |
| 21 | Gross domestic investment | 3,670.0 | 3,660.3 | 3,678.4 | 3,668.1 | 3,606.0 | 3,630.7 | 3,736.3 |
| 22 | Gross private domestic investment | 3,056.6 | 3,037.0 | 3,059.9 | 3,036.8 | 2,987.5 | 3,017.2 | 3,106.5 |
| 23 | Domestic business | 2,368.5 | 2,295.8 | 2,346.1 | 2,305.6 | 2,252.8 | 2,277.7 | 2,347.1 |
| 24 | Households and institutions | 688.1 | 741.2 | 713.8 | 731.2 | 734.7 | 739.4 | 759.4 |
| 25 | Gross government investment | 613.4 | 623.3 | 618.5 | 631.3 | 618.5 | 613.6 | 629.8 |
| 26 | Federal | 261.2 | 266.5 | 266.0 | 264.8 | 264.6 | 266.9 | 269.6 |
| 27 | State and local | 352.2 | 356.8 | 352.6 | 366.5 | 353.9 | 346.7 | 360.1 |
| 28 | Capital account transactions (net) ¹ | 0.5 | --- | 0.4 | 0.4 | 0.2 | 0.1 | --- |
| 29 | Private | 39.9 | --- | 12.3 | 12.4 | 45.4 | 13.5 | --- |
| 30 | Domestic business | 26.7 | --- | -2.2 | -2.2 | 37.5 | -0.7 | --- |
| 31 | Households and institutions | 13.3 | --- | 14.5 | 14.6 | 8.0 | 14.3 | --- |
| 32 | Government | -39.5 | -19.3 | -11.9 | -12.0 | -45.3 | -13.4 | -6.8 |
| 33 | Federal | 20.6 | 45.2 | 48.0 | 52.2 | 19.3 | 52.8 | 56.6 |
| 34 | State and local | -60.1 | -64.6 | -59.9 | -64.2 | -64.5 | -66.2 | -63.3 |
| 35 | Net lending or net borrowing (-), NIPAs | -477.9 | --- | -471.7 | -512.9 | -450.2 | -430.5 | --- |
| 36 | Private | 304.5 | --- | 266.0 | 425.0 | 454.1 | 490.1 | --- |
| 37 | Domestic business | -249.5 | --- | -310.4 | -154.6 | -113.7 | -69.7 | --- |
| 38 | Households and institutions | 554.0 | --- | 576.4 | 579.6 | 567.9 | 559.8 | --- |
| 39 | Government | -782.4 | --- | -737.6 | -937.9 | -904.3 | -920.5 | --- |
| 40 | Federal | -580.1 | --- | -586.2 | -714.6 | -664.9 | -701.0 | --- |
| 41 | State and local | -202.3 | --- | -151.5 | -223.3 | -239.4 | -219.5 | --- |
| 42 | Statistical discrepancy | -253.7 | --- | -264.8 | -264.3 | -233.9 | -293.9 | --- |
| Addenda: | | | | | | | | |
| 43 | Gross private saving | 3,654.8 | --- | 3,602.9 | 3,738.5 | 3,720.9 | 3,814.7 | --- |
| 44 | Domestic business | 2,399.4 | --- | 2,298.3 | 2,413.1 | 2,410.4 | 2,501.2 | --- |
| 45 | Households and institutions | 1,255.4 | 1,310.4 | 1,304.7 | 1,325.4 | 1,310.5 | 1,313.5 | 1,292.2 |
| 46 | Gross government saving | -208.5 | --- | -131.0 | -318.6 | -331.1 | -320.3 | --- |
| 47 | Federal | -298.2 | --- | -272.2 | -397.6 | -381.0 | -381.3 | --- |
| 48 | State and local | 89.7 | --- | 141.2 | 79.0 | 49.9 | 61.0 | --- |
| 49 | Net domestic investment | 839.3 | 750.5 | 815.6 | 794.5 | 704.2 | 709.1 | 794.2 |
| 50 | Private | 748.4 | 654.1 | 720.3 | 686.5 | 612.4 | 623.4 | 694.2 |

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 51 | Domestic business | 532.1 | 403.9 | 484.4 | 435.2 | 365.4 | 379.4 | 435.8 |
| 52 | Households and institutions | 216.3 | 250.2 | 235.9 | 251.3 | 247.0 | 244.0 | 258.5 |
| 53 | Government | 90.9 | 96.4 | 95.3 | 108.0 | 91.8 | 85.7 | 99.9 |
| 54 | Federal | -10.2 | -5.1 | -4.9 | -5.9 | -6.8 | -5.0 | -2.6 |
| 55 | State and local | 101.1 | 101.4 | 100.2 | 113.9 | 98.6 | 90.7 | 102.6 |
| 56 | Gross saving as a percentage of gross national income | 18.6 | --- | 18.6 | 18.3 | 17.9 | 18.2 | --- |
| 57 | Net saving as a percentage of gross national income | 3.3 | --- | 3.3 | 2.9 | 2.6 | 3.0 | --- |
| 58 | Disaster losses ² | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 59 | Private | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 60 | Domestic business | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 61 | Households and institutions | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 62 | Government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 63 | Federal | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 64 | State and local | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Legend / Footnotes:

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

2. Consists of damages to fixed assets.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | | 2016 | | | |
|------|---|-------|-------|-------|-------|-------|-------|-------|--|
| | | | | IV | I | II | III | IV | |
| 1 | Private fixed investment | 4.0 | 0.7 | -0.2 | -0.9 | -1.1 | 0.1 | 4.2 | |
| 2 | Nonresidential | 2.1 | -0.4 | -3.3 | -3.4 | 1.0 | 1.4 | 2.4 | |
| 3 | Structures | -4.4 | -3.1 | -15.2 | 0.1 | -2.1 | 12.0 | -5.0 | |
| 4 | Commercial and health care | 10.1 | 15.9 | 5.8 | 22.6 | 12.6 | 34.2 | 2.9 | |
| 5 | Manufacturing | 30.8 | -4.8 | -17.2 | -10.7 | -8.5 | 22.1 | -24.5 | |
| 6 | Power and communication | -12.6 | 3.4 | -4.8 | 0.6 | 6.8 | -0.1 | -17.8 | |
| 7 | Mining exploration, shafts, and wells ¹ | -31.2 | -45.3 | -53.6 | -32.7 | -57.4 | -30.0 | 24.3 | |
| 8 | Other structures ² | 10.6 | 7.7 | -10.2 | 4.2 | 22.1 | 9.6 | 0.5 | |
| 9 | Equipment | 3.5 | -2.8 | -2.6 | -9.5 | -2.9 | -4.5 | 3.1 | |
| 10 | Information processing equipment | 3.9 | 2.3 | 1.2 | -3.0 | -4.9 | 9.0 | 1.6 | |
| 11 | Computers and peripheral equipment | -0.4 | -1.2 | -26.0 | 4.6 | 11.7 | -4.2 | -8.3 | |
| 12 | Other ³ | 5.5 | 3.4 | 12.0 | -5.2 | -9.6 | 13.6 | 4.8 | |
| 13 | Industrial equipment | 1.9 | 2.9 | 10.4 | -3.8 | 9.4 | -2.5 | 8.3 | |
| 14 | Transportation equipment | 11.5 | -5.8 | -6.2 | -12.8 | -5.4 | -17.0 | 2.4 | |
| 15 | Other equipment ⁴ | -4.1 | -10.7 | -13.6 | -18.8 | -8.5 | -7.1 | 1.3 | |
| 16 | Intellectual property products | 4.8 | 5.0 | 4.6 | 3.7 | 9.0 | 3.2 | 6.4 | |
| 17 | Software ⁵ | 6.4 | 4.7 | 3.3 | 7.5 | 4.5 | 6.7 | 3.9 | |
| 18 | Research and development ⁶ | 3.5 | 6.0 | 6.3 | 1.2 | 17.0 | -1.4 | 6.2 | |
| 19 | Entertainment, literary, and artistic originals | 3.8 | 2.7 | 2.8 | -1.3 | -3.0 | 8.6 | 18.3 | |
| 20 | Residential | 11.7 | 4.9 | 11.5 | 7.8 | -7.7 | -4.1 | 10.2 | |
| 21 | Structures | 11.8 | 4.9 | 11.6 | 7.8 | -7.9 | -4.3 | 10.3 | |
| 22 | Permanent site | 17.6 | 3.3 | 15.3 | -1.2 | -13.5 | -8.3 | 12.4 | |
| 23 | Single family | 17.5 | 0.7 | 13.9 | -5.6 | -17.1 | -11.5 | 11.7 | |
| 24 | Multifamily | 18.2 | 15.0 | 21.5 | 20.1 | 2.7 | 5.3 | 15.2 | |
| 25 | Other structures ⁷ | 7.6 | 6.2 | 8.6 | 15.7 | -3.2 | -1.0 | 8.6 | |
| 26 | Equipment | 7.0 | 6.3 | 4.9 | 9.6 | 3.6 | 7.2 | 6.4 | |
| | Addenda: | | | | | | | | |
| 27 | Private fixed investment in structures | 4.0 | 1.4 | -0.8 | 4.5 | -5.5 | 2.2 | 3.6 | |
| 28 | Private fixed investment in new structures | 3.5 | 0.9 | 0.7 | 2.5 | -7.4 | 3.6 | 3.2 | |
| 29 | Nonresidential structures ⁸ | -4.4 | -3.1 | -15.1 | 0.1 | -2.2 | 11.8 | -4.9 | |
| 30 | Residential structures ⁹ | 13.0 | 5.0 | 18.6 | 4.7 | -11.9 | -3.4 | 11.2 | |
| 31 | Private fixed investment in information processing equipment and software | 5.2 | 3.5 | 2.3 | 2.3 | -0.1 | 7.8 | 2.8 | |

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Table 5.3.2. Contributions to Percent Change in Real Private Fixed Investment by Type

Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | | |
|------|---|-------|-------|-------|-------|-------|-------|-------|--|
| | | | | IV | I | II | III | IV | |
| 1 | Percent change at annual rate: Private fixed investment | 4.0 | 0.7 | -0.2 | -0.9 | -1.1 | 0.1 | 4.2 | |
| | Percentage points at annual rates: | | | | | | | | |
| 2 | Nonresidential | 1.65 | -0.34 | -2.62 | -2.68 | 0.75 | 1.05 | 1.89 | |
| 3 | Structures | -0.82 | -0.52 | -2.72 | 0.02 | -0.34 | 1.85 | -0.84 | |
| 4 | Commercial and health care | 0.46 | 0.77 | 0.28 | 1.04 | 0.63 | 1.65 | 0.17 | |
| 5 | Manufacturing | 0.63 | -0.12 | -0.49 | -0.28 | -0.21 | 0.49 | -0.68 | |
| 6 | Power and communication | -0.52 | 0.12 | -0.17 | 0.02 | 0.23 | 0.00 | -0.68 | |
| 7 | Mining exploration, shafts, and wells ¹ | -1.67 | -1.50 | -2.03 | -0.88 | -1.60 | -0.57 | 0.34 | |
| 8 | Other structures ² | 0.28 | 0.22 | -0.32 | 0.12 | 0.61 | 0.29 | 0.02 | |
| 9 | Equipment | 1.31 | -1.03 | -0.97 | -3.59 | -1.06 | -1.61 | 1.13 | |
| 10 | Information processing equipment | 0.42 | 0.24 | 0.13 | -0.32 | -0.53 | 0.92 | 0.17 | |
| 11 | Computers and peripheral equipment | -0.01 | -0.03 | -0.79 | 0.11 | 0.28 | -0.11 | -0.22 | |
| 12 | Other ³ | 0.43 | 0.27 | 0.92 | -0.44 | -0.81 | 1.03 | 0.39 | |
| 13 | Industrial equipment | 0.14 | 0.22 | 0.73 | -0.29 | 0.68 | -0.19 | 0.60 | |
| 14 | Transportation equipment | 1.11 | -0.61 | -0.68 | -1.40 | -0.55 | -1.81 | 0.26 | |
| 15 | Other equipment ⁴ | -0.37 | -0.88 | -1.16 | -1.59 | -0.65 | -0.52 | 0.09 | |
| 16 | Intellectual property products | 1.16 | 1.21 | 1.08 | 0.90 | 2.14 | 0.80 | 1.60 | |
| 17 | Software ⁵ | 0.70 | 0.51 | 0.36 | 0.81 | 0.50 | 0.73 | 0.44 | |
| 18 | Research and development ⁶ | 0.36 | 0.63 | 0.65 | 0.13 | 1.73 | -0.16 | 0.69 | |
| 19 | Entertainment, literary, and artistic originals | 0.10 | 0.07 | 0.07 | -0.04 | -0.08 | 0.22 | 0.47 | |
| 20 | Residential | 2.38 | 1.08 | 2.44 | 1.74 | -1.88 | -0.98 | 2.29 | |
| 21 | Structures | 2.36 | 1.06 | 2.43 | 1.71 | -1.89 | -1.00 | 2.27 | |
| 22 | Permanent site | 1.48 | 0.31 | 1.42 | -0.12 | -1.48 | -0.87 | 1.18 | |
| 23 | Single family | 1.21 | 0.04 | 1.07 | -0.48 | -1.53 | -0.97 | 0.89 | |
| 24 | Multifamily | 0.28 | 0.27 | 0.36 | 0.35 | 0.05 | 0.10 | 0.29 | |
| 25 | Other structures ⁷ | 0.88 | 0.75 | 1.00 | 1.83 | -0.41 | -0.14 | 1.09 | |
| 26 | Equipment | 0.02 | 0.02 | 0.02 | 0.03 | 0.01 | 0.02 | 0.02 | |
| | Addenda: | | | | | | | | |
| 27 | Private fixed investment in structures | 1.54 | 0.54 | -0.30 | 1.72 | -2.23 | 0.85 | 1.44 | |
| 28 | Private fixed investment in new structures | 1.19 | 0.31 | 0.26 | 0.83 | -2.62 | 1.22 | 1.10 | |
| 29 | Nonresidential structures ⁸ | -0.83 | -0.52 | -2.71 | 0.01 | -0.36 | 1.83 | -0.82 | |
| 30 | Residential structures ⁹ | 2.02 | 0.84 | 2.97 | 0.82 | -2.27 | -0.61 | 1.92 | |
| 31 | Private fixed investment in information processing equipment and software | 1.12 | 0.75 | 0.49 | 0.49 | -0.03 | 1.65 | 0.61 | |

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Private fixed investment | 136.633 | 137.641 | 137.895 | 137.570 | 137.179 | 137.202 | 138.614 |
| 2 | Nonresidential | 134.697 | 134.114 | 134.611 | 133.442 | 133.766 | 134.223 | 135.024 |
| 3 | Structures | 103.166 | 100.017 | 99.291 | 99.317 | 98.794 | 101.623 | 100.335 |
| 4 | Commercial and health care | 104.411 | 120.985 | 108.081 | 113.729 | 117.148 | 126.078 | 126.986 |
| 5 | Manufacturing | 122.657 | 116.761 | 121.177 | 117.794 | 115.222 | 121.124 | 112.905 |
| 6 | Power and communication | 89.972 | 93.050 | 92.908 | 93.042 | 94.574 | 94.547 | 90.038 |
| 7 | Mining exploration, shafts, and wells ¹ | 121.969 | 66.673 | 88.526 | 80.173 | 64.754 | 59.227 | 62.538 |
| 8 | Other structures ² | 89.888 | 96.827 | 91.204 | 92.137 | 96.859 | 99.097 | 99.216 |
| 9 | Equipment | 166.451 | 161.745 | 167.400 | 163.270 | 162.053 | 160.207 | 161.452 |
| 10 | Information processing equipment | 132.275 | 135.255 | 135.936 | 134.922 | 133.253 | 136.157 | 136.687 |
| 11 | Computers and peripheral equipment ³ | 115.592 | 114.262 | 111.845 | 113.123 | 116.290 | 115.045 | 112.591 |
| 12 | Other ⁴ | 138.987 | 143.688 | 145.602 | 143.677 | 140.095 | 144.638 | 146.340 |
| 13 | Industrial equipment | 136.342 | 140.329 | 139.056 | 137.713 | 140.852 | 139.969 | 142.782 |
| 14 | Transportation equipment | 428.189 | 403.210 | 430.795 | 416.271 | 410.552 | 391.861 | 394.156 |
| 15 | Other equipment ⁵ | 139.403 | 124.425 | 134.375 | 127.571 | 124.754 | 122.494 | 122.881 |
| 16 | Intellectual property products | 123.422 | 129.616 | 125.376 | 126.532 | 129.279 | 130.303 | 132.350 |
| 17 | Software ⁶ | 129.739 | 135.807 | 130.866 | 133.264 | 134.749 | 136.944 | 138.271 |
| 18 | Research and development ⁷ | 117.993 | 125.048 | 120.787 | 121.154 | 126.007 | 125.561 | 127.471 |
| 19 | Entertainment, literary, and artistic originals | 119.427 | 122.617 | 121.152 | 120.751 | 119.827 | 122.326 | 127.564 |
| 20 | Residential | 143.923 | 150.968 | 150.290 | 153.133 | 150.079 | 148.505 | 152.155 |
| 21 | Structures | 143.974 | 150.995 | 150.398 | 153.234 | 150.116 | 148.481 | 152.149 |
| 22 | Permanent site | 183.002 | 189.002 | 195.474 | 194.880 | 187.916 | 183.880 | 189.333 |
| 23 | Single family | 190.571 | 191.861 | 203.210 | 200.302 | 191.131 | 185.406 | 190.604 |
| 24 | Multifamily | 156.398 | 179.866 | 168.312 | 176.201 | 177.385 | 179.700 | 186.178 |
| 25 | Other structures ⁸ | 123.324 | 130.934 | 126.520 | 131.213 | 130.163 | 129.822 | 132.537 |
| 26 | Equipment | 139.982 | 148.858 | 142.707 | 146.023 | 147.310 | 149.880 | 152.221 |
| | Addenda: | | | | | | | |
| 27 | Private fixed investment in structures | 122.273 | 123.954 | 123.297 | 124.664 | 122.901 | 123.569 | 124.680 |
| 28 | Private fixed investment in new structures | 121.134 | 122.242 | 122.470 | 123.219 | 120.869 | 121.957 | 122.922 |
| 29 | Nonresidential structures ⁹ | 103.003 | 99.817 | 99.122 | 99.144 | 98.598 | 101.396 | 100.130 |
| 30 | Residential structures ¹⁰ | 148.068 | 155.446 | 156.985 | 158.786 | 153.839 | 152.527 | 156.630 |
| 31 | Private fixed investment in information processing equipment and software | 131.103 | 135.681 | 133.463 | 134.209 | 134.164 | 136.706 | 137.647 |

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Annual chain-type quantity indexes for computers and peripheral equipment: 1959, .0000041; 1960, .000051; 1961, .000093; 1962, .00017; 1963, .00056. Quarterly chain-type quantity indexes for computers and peripheral equipment: 1959:1, .0000006; 1959:2, .0000003; 1959:3, .0000033; 1959:4, .0000123; 1960:1, .000035; 1960:2, .000040; 1960:3, .000054; 1960:4, .000073; 1961:1, .000073; 1961:2, .000077; 1961:3, .000110; 1961:4, .000111; 1962:1, .00013; 1962:2, .00013; 1962:3, .00018; 1962:4, .00027; 1963:1, .00040; 1963:2, .00053; 1963:3, .00063; 1963:4, .00069.

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Excludes software embedded, or bundled, in computers and other equipment.

7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

9. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Private fixed investment | 107.062 | 108.185 | 107.300 | 107.467 | 108.048 | 108.412 | 108.814 |
| 2 | Nonresidential | 105.051 | 105.492 | 105.116 | 105.172 | 105.476 | 105.532 | 105.788 |
| 3 | Structures | 112.202 | 112.430 | 112.113 | 111.682 | 112.566 | 112.402 | 113.069 |
| 4 | Commercial and health care | 107.897 | 109.328 | 108.846 | 108.429 | 109.741 | 109.198 | 109.942 |
| 5 | Manufacturing | 109.958 | 110.734 | 110.621 | 110.606 | 111.299 | 110.110 | 110.920 |
| 6 | Power and communication | 118.668 | 119.005 | 118.337 | 118.127 | 118.560 | 119.280 | 120.052 |
| 7 | Mining exploration, shafts, and wells ¹ | 110.632 | 103.808 | 107.248 | 104.536 | 104.516 | 103.486 | 102.694 |
| 8 | Other structures ² | 112.174 | 115.874 | 113.356 | 114.143 | 115.503 | 116.389 | 117.462 |
| 9 | Equipment | 101.277 | 101.509 | 101.299 | 101.366 | 101.392 | 101.655 | 101.625 |
| 10 | Information processing equipment | 92.785 | 92.524 | 92.514 | 92.583 | 92.832 | 92.560 | 92.119 |
| 11 | Computers and peripheral equipment | 88.483 | 87.131 | 87.860 | 87.499 | 87.543 | 87.125 | 86.357 |
| 12 | Other ³ | 94.606 | 94.719 | 94.461 | 94.673 | 94.994 | 94.772 | 94.438 |
| 13 | Industrial equipment | 106.536 | 106.165 | 106.256 | 106.120 | 106.096 | 106.221 | 106.225 |
| 14 | Transportation equipment | 101.970 | 103.272 | 102.206 | 102.582 | 102.730 | 103.695 | 104.080 |
| 15 | Other equipment ⁴ | 105.208 | 105.327 | 105.658 | 105.490 | 105.027 | 105.359 | 105.434 |
| 16 | Intellectual property products | 105.583 | 106.485 | 105.825 | 106.168 | 106.526 | 106.416 | 106.830 |
| 17 | Software ⁵ | 98.023 | 97.813 | 98.240 | 98.179 | 98.087 | 97.426 | 97.560 |
| 18 | Research and development ⁶ | 115.596 | 117.509 | 115.784 | 116.436 | 117.083 | 117.838 | 118.679 |
| 19 | Entertainment, literary, and artistic originals | 101.567 | 103.663 | 102.095 | 103.085 | 104.376 | 103.545 | 103.644 |
| 20 | Residential | 115.479 | 119.149 | 116.371 | 116.952 | 118.553 | 120.070 | 121.021 |
| 21 | Structures | 116.179 | 120.001 | 117.114 | 117.730 | 119.370 | 120.952 | 121.952 |
| 22 | Permanent site | 116.410 | 120.533 | 117.252 | 118.232 | 119.847 | 121.473 | 122.580 |
| 23 | Single family | 116.095 | 120.893 | 116.814 | 118.019 | 120.026 | 122.066 | 123.463 |
| 24 | Multifamily | 116.833 | 118.192 | 118.191 | 118.193 | 118.193 | 118.192 | 118.192 |
| 25 | Other structures ⁷ | 115.766 | 119.315 | 116.752 | 117.071 | 118.728 | 120.274 | 121.189 |
| 26 | Equipment | 83.513 | 80.034 | 82.383 | 81.301 | 81.052 | 79.517 | 78.265 |
| | Addenda: | | | | | | | |
| 27 | Private fixed investment in structures | 114.343 | 116.602 | 114.822 | 114.990 | 116.306 | 117.130 | 117.984 |
| 28 | Private fixed investment in new structures | 113.790 | 115.619 | 114.008 | 114.119 | 115.415 | 116.077 | 116.863 |
| 29 | Nonresidential structures ⁸ | 112.201 | 112.409 | 112.097 | 111.661 | 112.549 | 112.386 | 113.041 |
| 30 | Residential structures ⁹ | 115.589 | 118.979 | 116.126 | 116.753 | 118.438 | 119.905 | 120.821 |
| 31 | Private fixed investment in information processing equipment and software | 95.311 | 95.075 | 95.283 | 95.287 | 95.366 | 94.899 | 94.747 |

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Private fixed investment | 2,963.2 | 3,016.4 | 2,997.2 | 2,994.8 | 3,002.5 | 3,013.1 | 3,055.4 |
| 2 | Nonresidential | 2,311.3 | 2,311.0 | 2,311.3 | 2,292.4 | 2,304.7 | 2,313.8 | 2,333.2 |
| 3 | Structures | 507.3 | 492.8 | 487.8 | 486.0 | 487.3 | 500.5 | 497.1 |
| 4 | Commercial and health care | 142.7 | 167.6 | 149.0 | 156.2 | 162.8 | 174.4 | 176.8 |
| 5 | Manufacturing | 75.9 | 72.8 | 75.5 | 73.3 | 72.2 | 75.1 | 70.5 |
| 6 | Power and communication | 102.3 | 106.0 | 105.3 | 105.2 | 107.4 | 108.0 | 103.5 |
| 7 | Mining exploration, shafts, and wells ¹ | 101.2 | 51.6 | 70.7 | 62.4 | 50.4 | 45.6 | 47.8 |
| 8 | Other structures ² | 85.2 | 94.8 | 87.3 | 88.8 | 94.5 | 97.4 | 98.4 |
| 9 | Equipment | 1,086.1 | 1,057.9 | 1,092.6 | 1,066.3 | 1,058.7 | 1,049.3 | 1,057.2 |
| 10 | Information processing equipment | 314.3 | 320.5 | 322.1 | 319.9 | 316.8 | 322.8 | 322.5 |
| 11 | Computers and peripheral equipment | 78.5 | 76.4 | 75.4 | 76.0 | 78.2 | 77.0 | 74.7 |
| 12 | Other ³ | 235.8 | 244.0 | 246.6 | 243.9 | 238.6 | 245.8 | 247.8 |
| 13 | Industrial equipment | 220.9 | 226.6 | 224.7 | 222.2 | 227.3 | 226.1 | 230.6 |
| 14 | Transportation equipment | 308.1 | 293.8 | 310.7 | 301.3 | 297.6 | 286.7 | 289.5 |
| 15 | Other equipment ⁴ | 242.9 | 217.0 | 235.1 | 222.9 | 217.0 | 213.7 | 214.6 |
| 16 | Intellectual property products | 717.9 | 760.4 | 730.9 | 740.1 | 758.7 | 763.9 | 778.9 |
| 17 | Software ⁵ | 326.6 | 341.1 | 330.1 | 336.0 | 339.4 | 342.6 | 346.4 |
| 18 | Research and development ⁶ | 312.4 | 336.5 | 320.3 | 323.0 | 337.9 | 338.8 | 346.4 |
| 19 | Entertainment, literary, and artistic originals | 79.0 | 82.8 | 80.6 | 81.1 | 81.4 | 82.5 | 86.1 |
| 20 | Residential | 651.9 | 705.4 | 685.9 | 702.4 | 697.8 | 699.3 | 722.2 |
| 21 | Structures | 642.2 | 695.5 | 676.1 | 692.5 | 687.9 | 689.4 | 712.3 |
| 22 | Permanent site | 285.2 | 304.9 | 306.8 | 308.4 | 301.5 | 299.0 | 310.7 |
| 23 | Single family | 233.0 | 244.2 | 250.0 | 249.0 | 241.6 | 238.4 | 247.9 |
| 24 | Multifamily | 52.1 | 60.7 | 56.8 | 59.4 | 59.8 | 60.6 | 62.8 |
| 25 | Other structures ⁷ | 357.0 | 390.6 | 369.3 | 384.1 | 386.4 | 390.4 | 401.6 |
| 26 | Equipment | 9.7 | 9.9 | 9.8 | 9.9 | 9.9 | 9.9 | 9.9 |
| | Addenda: | | | | | | | |
| 27 | Private fixed investment in structures | 1,149.4 | 1,188.3 | 1,163.9 | 1,178.5 | 1,175.2 | 1,189.9 | 1,209.4 |
| 28 | Private fixed investment in new structures | 1,007.3 | 1,032.8 | 1,020.3 | 1,027.6 | 1,019.4 | 1,034.5 | 1,049.8 |
| 29 | Nonresidential structures ⁸ | 506.2 | 491.4 | 486.6 | 484.8 | 486.0 | 499.1 | 495.7 |
| 30 | Residential structures ⁹ | 501.1 | 541.4 | 533.7 | 542.8 | 533.4 | 535.4 | 554.0 |
| 31 | Private fixed investment in information processing equipment and software | 640.8 | 661.6 | 652.2 | 655.9 | 656.2 | 665.3 | 668.8 |

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software embedded, or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Private fixed investment | 2,767.8 | 2,788.2 | 2,793.3 | 2,786.7 | 2,778.8 | 2,779.3 | 2,807.9 |
| 2 | Nonresidential | 2,200.2 | 2,190.7 | 2,198.8 | 2,179.7 | 2,185.0 | 2,192.5 | 2,205.5 |
| 3 | Structures | 452.1 | 438.3 | 435.1 | 435.2 | 432.9 | 445.3 | 439.7 |
| 4 | Commercial and health care | 132.3 | 153.3 | 136.9 | 144.1 | 148.4 | 159.7 | 160.9 |
| 5 | Manufacturing | 69.1 | 65.7 | 68.2 | 66.3 | 64.9 | 68.2 | 63.6 |
| 6 | Power and communication | 86.2 | 89.1 | 89.0 | 89.1 | 90.6 | 90.6 | 86.2 |
| 7 | Mining exploration, shafts, and wells ¹ | 91.4 | 50.0 | 66.4 | 60.1 | 48.5 | 44.4 | 46.9 |
| 8 | Other structures ² | 75.9 | 81.8 | 77.1 | 77.8 | 81.8 | 83.7 | 83.8 |
| 9 | Equipment | 1,072.5 | 1,042.1 | 1,078.6 | 1,052.0 | 1,044.1 | 1,032.2 | 1,040.2 |
| 10 | Information processing equipment | 338.7 | 346.4 | 348.1 | 345.5 | 341.2 | 348.7 | 350.0 |
| 11 | Computers and peripheral equipment ³ | 88.7 | 87.7 | 85.9 | 86.9 | 89.3 | 88.3 | 86.4 |
| 12 | Other ⁴ | 249.2 | 257.6 | 261.1 | 257.6 | 251.2 | 259.3 | 262.4 |
| 13 | Industrial equipment | 207.3 | 213.4 | 211.5 | 209.4 | 214.2 | 212.8 | 217.1 |
| 14 | Transportation equipment | 302.2 | 284.5 | 304.0 | 293.7 | 289.7 | 276.5 | 278.1 |
| 15 | Other equipment ⁵ | 230.8 | 206.0 | 222.5 | 211.3 | 206.6 | 202.8 | 203.5 |
| 16 | Intellectual property products | 680.0 | 714.1 | 690.7 | 697.1 | 712.2 | 717.9 | 729.1 |
| 17 | Software ⁶ | 333.1 | 348.7 | 336.0 | 342.2 | 346.0 | 351.6 | 355.0 |
| 18 | Research and development ⁷ | 270.2 | 286.4 | 276.6 | 277.5 | 288.6 | 287.6 | 291.9 |
| 19 | Entertainment, literary, and artistic originals | 77.8 | 79.9 | 78.9 | 78.6 | 78.0 | 79.7 | 83.1 |
| 20 | Residential | 564.5 | 592.2 | 589.5 | 600.7 | 588.7 | 582.5 | 596.8 |
| 21 | Structures | 552.8 | 579.7 | 577.4 | 588.3 | 576.3 | 570.1 | 584.1 |
| 22 | Permanent site | 245.0 | 253.0 | 261.7 | 260.9 | 251.6 | 246.2 | 253.5 |
| 23 | Single family | 200.7 | 202.1 | 214.1 | 211.0 | 201.3 | 195.3 | 200.8 |
| 24 | Multifamily | 44.6 | 51.3 | 48.0 | 50.3 | 50.6 | 51.3 | 53.1 |
| 25 | Other structures ⁸ | 308.4 | 327.4 | 316.4 | 328.1 | 325.5 | 324.6 | 331.4 |
| 26 | Equipment | 11.6 | 12.4 | 11.9 | 12.1 | 12.3 | 12.5 | 12.7 |
| 27 | Residual | -11.9 | -9.2 | -11.0 | -9.4 | -8.7 | -9.7 | -9.1 |
| | Addenda: | | | | | | | |
| 28 | Private fixed investment in structures | 1,005.3 | 1,019.1 | 1,013.7 | 1,024.9 | 1,010.4 | 1,015.9 | 1,025.0 |
| 29 | Private fixed investment in new structures | 885.2 | 893.3 | 895.0 | 900.4 | 883.3 | 891.2 | 898.3 |
| 30 | Nonresidential structures ⁹ | 451.1 | 437.2 | 434.1 | 434.2 | 431.8 | 444.1 | 438.5 |
| 31 | Residential structures ¹⁰ | 433.5 | 455.1 | 459.6 | 464.9 | 450.4 | 446.6 | 458.6 |
| 32 | Private fixed investment in information processing equipment and software | 672.4 | 695.9 | 684.5 | 688.3 | 688.1 | 701.1 | 705.9 |

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes 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; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Excludes software embedded, or bundled, in computers and other equipment.

7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

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8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

9. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.7.5B. Change in Private Inventories by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|------|------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | Change in private inventories | 93.4 | 20.6 | 62.7 | 41.9 | -15.0 | 4.1 | 51.1 |
| 2 | Farm | -2.0 | -5.7 | -4.8 | -8.3 | -5.5 | -2.7 | -6.1 |
| 3 | Mining, utilities, and construction | 5.2 | -4.7 | 9.5 | -6.2 | -9.4 | -11.4 | 8.1 |
| 4 | Manufacturing | 18.9 | -3.8 | 14.5 | 4.4 | -21.6 | 0.5 | 1.5 |
| 5 | Durable goods industries | 7.5 | -5.2 | 5.9 | -0.5 | -19.8 | 0.6 | -0.9 |
| 6 | Nondurable goods industries | 11.4 | 1.4 | 8.6 | 4.9 | -1.9 | 0.0 | 2.5 |
| 7 | Wholesale trade | 35.1 | 13.5 | 19.5 | 12.4 | -5.2 | 3.5 | 43.3 |
| 8 | Durable goods industries | 13.0 | 3.2 | 9.6 | -11.0 | -5.9 | -6.1 | 36.0 |
| 9 | Nondurable goods industries | 22.2 | 10.3 | 9.8 | 23.4 | 0.7 | 9.5 | 7.4 |
| 10 | Retail trade | 26.6 | 18.1 | 14.4 | 39.9 | 16.1 | 14.5 | 1.8 |
| 11 | Motor vehicle and parts dealers | 7.5 | 13.8 | 1.1 | 26.1 | 15.1 | 16.0 | -2.0 |
| 12 | Food and beverage stores | 0.8 | 1.2 | -0.1 | 0.6 | 2.7 | 1.1 | 0.5 |
| 13 | General merchandise stores | 1.6 | -1.2 | -1.0 | 0.7 | -2.1 | -3.3 | -0.1 |
| 14 | Other retail stores | 16.7 | 4.2 | 14.3 | 12.5 | 0.2 | 0.7 | 3.4 |
| 15 | Other industries | 9.6 | 3.1 | 9.7 | -0.3 | 10.8 | -0.4 | 2.4 |
| | Addenda: | | | | | | | |
| 16 | Change in private inventories | 93.4 | 20.6 | 62.7 | 41.9 | -15.0 | 4.1 | 51.1 |
| 17 | Durable goods industries | 35.1 | 16.4 | 22.5 | 14.9 | -7.3 | 11.5 | 46.3 |
| 18 | Nondurable goods industries | 58.3 | 4.2 | 40.1 | 27.0 | -7.7 | -7.4 | 4.9 |
| 19 | Nonfarm industries | 95.4 | 26.2 | 67.5 | 50.3 | -9.4 | 6.7 | 57.2 |
| 20 | Nonfarm change in book value ¹ | 18.9 | 33.4 | -24.7 | -23.1 | 44.4 | 20.8 | 91.6 |
| 21 | Nonfarm inventory valuation adjustment ² | 76.5 | -7.2 | 92.2 | 73.3 | -53.8 | -14.1 | -34.4 |
| 22 | Wholesale trade | 35.1 | 13.5 | 19.5 | 12.4 | -5.2 | 3.5 | 43.3 |
| 23 | Merchant wholesale trade | 29.1 | 14.6 | 11.2 | 13.5 | 6.0 | 4.8 | 34.1 |
| 24 | Durable goods industries | 11.2 | 2.9 | 5.2 | -8.5 | -2.5 | -4.2 | 26.6 |
| 25 | Nondurable goods industries | 17.8 | 11.7 | 6.0 | 22.1 | 8.4 | 8.9 | 7.5 |
| 26 | Nonmerchant wholesale trade | 6.1 | -1.1 | 8.3 | -1.1 | -11.2 | -1.3 | 9.2 |

Legend / Footnotes:

1. This series is derived from the Census Bureau series 'current cost inventories.'

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

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

Table 5.7.6B. Change in Real Private Inventories by Industry, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|-------------------------------------|------|------|------|-------|-------|-------|------|
| | | | | IV | I | II | III | IV |
| 1 | Change in private inventories | 84.0 | 21.8 | 56.9 | 40.7 | -9.5 | 7.1 | 48.7 |
| 2 | Farm | -1.6 | -2.8 | -4.1 | -5.1 | -2.6 | 0.0 | -3.6 |
| 3 | Mining, utilities, and construction | 5.2 | -4.9 | 9.9 | -6.5 | -9.9 | -11.3 | 8.1 |
| 4 | Manufacturing | 17.9 | -3.4 | 14.3 | 4.0 | -19.5 | 0.6 | 1.6 |
| 5 | Durable goods industries | 7.1 | -4.7 | 5.9 | -0.6 | -18.0 | 0.5 | -0.8 |
| 6 | Nondurable goods industries | 10.6 | 1.3 | 8.4 | 4.5 | -1.6 | 0.1 | 2.4 |
| 7 | Wholesale trade | 31.5 | 13.0 | 17.0 | 12.5 | -3.7 | 3.6 | 39.7 |
| 8 | Durable goods industries | 12.0 | 3.1 | 9.0 | -10.5 | -5.5 | -5.7 | 34.0 |
| 9 | Nondurable goods industries | 19.2 | 9.8 | 8.1 | 22.0 | 1.6 | 8.9 | 6.7 |
| 10 | Retail trade | 24.3 | 16.2 | 13.1 | 35.3 | 14.6 | 13.3 | 1.7 |
| 11 | Motor vehicle and parts dealers | 6.9 | 12.6 | 1.0 | 23.6 | 13.9 | 14.9 | -1.9 |
| 12 | Food and beverage stores | 0.7 | 1.0 | -0.1 | 0.4 | 2.3 | 0.9 | 0.4 |
| 13 | General merchandise stores | 1.4 | -1.1 | -0.9 | 0.6 | -1.9 | -3.0 | -0.1 |
| 14 | Other retail stores | 15.5 | 3.8 | 13.3 | 11.0 | 0.3 | 0.7 | 3.1 |
| 15 | Other industries | 8.9 | 3.0 | 8.9 | 0.0 | 10.1 | -0.3 | 2.3 |
| 16 | Residual | -1.8 | 0.7 | -2.4 | 1.3 | 1.9 | 1.5 | -1.9 |
| | Addenda: | | | | | | | |
| 17 | Change in private inventories | 84.0 | 21.8 | 56.9 | 40.7 | -9.5 | 7.1 | 48.7 |
| 18 | Durable goods industries | 33.0 | 15.3 | 21.4 | 13.8 | -6.0 | 10.8 | 42.7 |
| 19 | Nondurable goods industries | 50.8 | 6.6 | 35.3 | 26.8 | -3.6 | -3.4 | 6.8 |
| 20 | Nonfarm industries | 88.1 | 25.2 | 62.9 | 47.5 | -6.6 | 7.2 | 52.6 |
| 21 | Wholesale trade | 31.5 | 13.0 | 17.0 | 12.5 | -3.7 | 3.6 | 39.7 |
| 22 | Merchant wholesale trade | 26.1 | 14.0 | 9.5 | 13.6 | 6.3 | 4.8 | 31.2 |
| 23 | Durable goods industries | 10.4 | 2.7 | 4.7 | -8.2 | -2.2 | -3.9 | 25.2 |
| 24 | Nondurable goods industries | 15.3 | 10.8 | 4.8 | 20.5 | 8.0 | 8.2 | 6.7 |
| 25 | Nonmerchant wholesale trade | 5.5 | -1.1 | 7.6 | -1.3 | -10.4 | -1.2 | 8.6 |

Legend / Footnotes:

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

Chained (2009) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.8.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|
| | | IV | I | II | III | IV |
| 1 | Private inventories ¹ | 2,444.5 | 2,450.0 | 2,508.4 | 2,492.4 | 2,517.3 |
| 2 | Farm | 203.3 | 198.6 | 195.5 | 180.1 | 167.5 |
| 3 | Mining, utilities, and construction | 87.2 | 82.4 | 81.3 | 83.1 | 87.7 |
| 4 | Manufacturing | 694.8 | 691.3 | 745.4 | 746.7 | 758.0 |
| 5 | Durable goods industries | 411.7 | 411.0 | 446.9 | 449.7 | 452.2 |
| 6 | Nondurable goods industries | 283.1 | 280.3 | 298.5 | 297.0 | 305.8 |
| 7 | Wholesale trade | 679.7 | 676.4 | 688.3 | 683.4 | 701.6 |
| 8 | Durable goods industries | 383.1 | 380.3 | 381.9 | 380.7 | 390.7 |
| 9 | Nondurable goods industries | 296.6 | 296.1 | 306.4 | 302.7 | 310.9 |
| 10 | Retail trade | 602.0 | 626.2 | 618.2 | 619.2 | 620.7 |
| 11 | Motor vehicle and parts dealers | 190.8 | 200.7 | 202.2 | 204.2 | 203.3 |
| 12 | Food and beverage stores | 52.2 | 52.1 | 52.7 | 52.3 | 52.6 |
| 13 | General merchandise stores | 95.2 | 95.5 | 95.2 | 94.0 | 94.2 |
| 14 | Other retail stores | 263.7 | 277.9 | 268.1 | 268.7 | 270.5 |
| 15 | Other industries | 177.6 | 175.1 | 179.6 | 179.9 | 181.9 |
| | Addenda: | | | | | |
| 16 | Private inventories | 2,444.5 | 2,450.0 | 2,508.4 | 2,492.4 | 2,517.3 |
| 17 | Durable goods industries | 1,085.0 | 1,094.1 | 1,131.2 | 1,135.5 | 1,150.5 |
| 18 | Nondurable goods industries | 1,359.5 | 1,356.0 | 1,377.2 | 1,356.9 | 1,366.9 |
| 19 | Nonfarm industries | 2,241.2 | 2,251.5 | 2,312.9 | 2,312.3 | 2,349.9 |
| 20 | Wholesale trade | 679.7 | 676.4 | 688.3 | 683.4 | 701.6 |
| 21 | Merchant wholesale trade | 576.1 | 575.9 | 587.0 | 582.6 | 596.6 |
| 22 | Durable goods industries | 332.3 | 330.2 | 332.1 | 331.3 | 338.8 |
| 23 | Nondurable goods industries | 243.8 | 245.8 | 254.9 | 251.3 | 257.8 |
| 24 | Nonmerchant wholesale trade | 103.6 | 100.5 | 101.3 | 100.7 | 105.0 |
| 25 | Final sales of domestic business ² | 1,042.6 | 1,047.9 | 1,062.1 | 1,073.4 | 1,081.0 |
| 26 | Final sales of goods and structures of domestic business ² | 565.9 | 565.2 | 572.2 | 577.8 | 581.1 |
| | Ratios of private inventories to final sales of domestic business: | | | | | |
| 27 | Private inventories to final sales | 2.34 | 2.34 | 2.36 | 2.32 | 2.33 |
| 28 | Nonfarm inventories to final sales | 2.15 | 2.15 | 2.18 | 2.15 | 2.17 |
| 29 | Nonfarm inventories to final sales of goods and structures | 3.96 | 3.98 | 4.04 | 4.00 | 4.04 |

Legend / Footnotes:

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

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

Table 5.8.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|
| | | IV | I | II | III | IV |
| 1 | Private inventories ¹ | 2,253.6 | 2,263.8 | 2,261.4 | 2,263.2 | 2,275.3 |
| 2 | Farm | 160.4 | 159.1 | 158.5 | 158.5 | 157.6 |
| 3 | Mining, utilities, and construction | 90.1 | 88.4 | 86.0 | 83.1 | 85.1 |
| 4 | Manufacturing | 676.0 | 677.0 | 672.1 | 672.2 | 672.6 |
| 5 | Durable goods industries | 407.8 | 407.7 | 403.2 | 403.3 | 403.1 |
| 6 | Nondurable goods industries | 270.6 | 271.7 | 271.3 | 271.3 | 271.9 |
| 7 | Wholesale trade | 624.4 | 627.5 | 626.6 | 627.5 | 637.4 |
| 8 | Durable goods industries | 366.1 | 363.5 | 362.1 | 360.7 | 369.2 |
| 9 | Nondurable goods industries | 262.6 | 268.1 | 268.5 | 270.7 | 272.4 |
| 10 | Retail trade | 549.0 | 557.9 | 561.5 | 564.8 | 565.3 |
| 11 | Motor vehicle and parts dealers | 176.9 | 182.8 | 186.2 | 190.0 | 189.5 |
| 12 | Food and beverage stores | 44.0 | 44.1 | 44.7 | 44.9 | 45.0 |
| 13 | General merchandise stores | 86.3 | 86.4 | 86.0 | 85.2 | 85.2 |
| 14 | Other retail stores | 242.6 | 245.3 | 245.4 | 245.6 | 246.4 |
| 15 | Other industries | 164.0 | 164.0 | 166.5 | 166.4 | 167.0 |
| 16 | Residual | -17.6 | -17.3 | -16.8 | -16.5 | -16.9 |
| | Addenda: | | | | | |
| 17 | Private inventories | 2,253.6 | 2,263.8 | 2,261.4 | 2,263.2 | 2,275.3 |
| 18 | Durable goods industries | 1,046.7 | 1,050.2 | 1,048.7 | 1,051.4 | 1,062.1 |
| 19 | Nondurable goods industries | 1,218.4 | 1,225.1 | 1,224.2 | 1,223.3 | 1,225.0 |
| 20 | Nonfarm industries | 2,104.8 | 2,116.6 | 2,115.0 | 2,116.8 | 2,129.9 |
| 21 | Wholesale trade | 624.4 | 627.5 | 626.6 | 627.5 | 637.4 |
| 22 | Merchant wholesale trade | 526.5 | 529.9 | 531.5 | 532.7 | 540.5 |
| 23 | Durable goods industries | 317.5 | 315.5 | 314.9 | 314.0 | 320.2 |
| 24 | Nondurable goods industries | 212.1 | 217.3 | 219.3 | 221.3 | 223.0 |
| 25 | Nonmerchant wholesale trade | 98.2 | 97.9 | 95.2 | 94.9 | 97.1 |
| 26 | Final sales of domestic business ² | 954.0 | 957.3 | 965.1 | 973.6 | 976.1 |
| 27 | Final sales of goods and structures of domestic business ² | 537.8 | 539.8 | 543.8 | 549.9 | 550.7 |
| | Ratios of private inventories to final sales of domestic business: | | | | | |
| 28 | Private inventories to final sales | 2.36 | 2.36 | 2.34 | 2.32 | 2.33 |
| 29 | Nonfarm inventories to final sales | 2.21 | 2.21 | 2.19 | 2.17 | 2.18 |
| 30 | Nonfarm inventories to final sales of goods and structures | 3.91 | 3.92 | 3.89 | 3.85 | 3.87 |

Legend / Footnotes:

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

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

Chained (2009) dollar inventory series are calculated to ensure that the chained (2009) dollar change in inventories for 2009 equals the current-dollar change in inventories for 2009 and that the average of the 2008 and 2009 end-of-year chain-weighted and fixed-weighted inventories are equal.

Table 5.8.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | | | |
|------|-------------------------------------|---------|---------|---------|---------|---------|
| | | IV | I | II | III | IV |
| 1 | Private inventories ¹ | 108.471 | 108.228 | 110.922 | 110.129 | 110.636 |
| 2 | Farm | 126.713 | 124.797 | 123.389 | 113.657 | 106.293 |
| 3 | Mining, utilities, and construction | 96.783 | 93.208 | 94.644 | 100.029 | 102.999 |
| 4 | Manufacturing | 102.788 | 102.117 | 110.905 | 111.070 | 112.694 |
| 5 | Durable goods industries | 100.964 | 100.815 | 110.856 | 111.511 | 112.188 |
| 6 | Nondurable goods industries | 104.636 | 103.184 | 110.026 | 109.463 | 112.479 |
| 7 | Wholesale trade | 108.857 | 107.782 | 109.851 | 108.900 | 110.065 |
| 8 | Durable goods industries | 104.641 | 104.631 | 105.471 | 105.553 | 105.825 |
| 9 | Nondurable goods industries | 112.955 | 110.436 | 114.133 | 111.812 | 114.161 |
| 10 | Retail trade | 109.637 | 112.255 | 110.103 | 109.629 | 109.800 |
| 11 | Motor vehicle and parts dealers | 107.875 | 109.806 | 108.556 | 107.511 | 107.311 |
| 12 | Food and beverage stores | 118.837 | 118.237 | 118.120 | 116.491 | 116.907 |
| 13 | General merchandise stores | 110.345 | 110.529 | 110.715 | 110.308 | 110.582 |
| 14 | Other retail stores | 108.713 | 113.271 | 109.259 | 109.413 | 109.789 |
| 15 | Other industries | 108.255 | 106.765 | 107.817 | 108.085 | 108.906 |
| | Addenda: | | | | | |
| 16 | Private inventories | 108.471 | 108.228 | 110.922 | 110.129 | 110.636 |
| 17 | Durable goods industries | 103.659 | 104.179 | 107.874 | 107.999 | 108.323 |
| 18 | Nondurable goods industries | 111.577 | 110.682 | 112.494 | 110.921 | 111.579 |
| 19 | Nonfarm industries | 106.484 | 106.370 | 109.357 | 109.238 | 110.327 |
| 20 | Wholesale trade | 108.857 | 107.782 | 109.851 | 108.900 | 110.065 |
| 21 | Merchant wholesale trade | 109.414 | 108.683 | 110.455 | 109.384 | 110.392 |
| 22 | Durable goods industries | 104.651 | 104.648 | 105.465 | 105.534 | 105.795 |
| 23 | Nondurable goods industries | 114.903 | 113.113 | 116.239 | 113.553 | 115.617 |
| 24 | Nonmerchant wholesale trade | 105.581 | 102.657 | 106.351 | 106.076 | 108.120 |

Legend / Footnotes:

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

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

Table 6.1D. National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|----------|------|----------|----------|----------|----------|-----|
| | | | | IV | I | II | III | IV |
| 1 | National income without capital consumption adjustment | 15,578.9 | --- | 15,744.6 | 15,758.8 | 15,905.5 | 16,163.0 | --- |
| 2 | Domestic industries | 15,373.2 | --- | 15,533.2 | 15,586.3 | 15,697.6 | 15,959.0 | --- |
| 3 | Private industries | 13,557.7 | --- | 13,699.2 | 13,741.8 | 13,843.4 | 14,084.7 | --- |
| 4 | Agriculture, forestry, fishing, and hunting | 135.7 | --- | 133.3 | 128.0 | 123.9 | 121.3 | --- |
| 5 | Mining | 218.6 | --- | 198.7 | 190.1 | 187.7 | 188.3 | --- |
| 6 | Utilities | 167.4 | --- | 150.3 | 165.9 | 164.9 | 171.8 | --- |
| 7 | Construction | 728.4 | --- | 756.9 | 760.4 | 765.2 | 767.2 | --- |
| 8 | Manufacturing | 1,667.7 | --- | 1,646.9 | 1,652.8 | 1,658.4 | 1,674.2 | --- |
| 9 | Durable goods | 973.0 | --- | 974.1 | 969.0 | 972.8 | 976.3 | --- |
| 10 | Nondurable goods | 694.7 | --- | 672.8 | 683.8 | 685.6 | 697.9 | --- |
| 11 | Wholesale trade | 943.5 | --- | 960.6 | 948.6 | 920.7 | 959.9 | --- |
| 12 | Retail trade | 1,089.2 | --- | 1,106.6 | 1,111.4 | 1,118.6 | 1,137.2 | --- |
| 13 | Transportation and warehousing | 487.1 | --- | 499.2 | 498.4 | 495.7 | 501.2 | --- |
| 14 | Information | 566.6 | --- | 569.2 | 569.7 | 578.8 | 597.0 | --- |
| 15 | Finance, insurance, real estate, rental, and leasing | 2,717.3 | --- | 2,733.0 | 2,778.7 | 2,807.8 | 2,862.2 | --- |
| 16 | Professional and business services ¹ | 2,171.6 | --- | 2,206.1 | 2,199.4 | 2,246.5 | 2,290.8 | --- |
| 17 | Educational services, health care, and social assistance | 1,559.8 | --- | 1,602.8 | 1,604.4 | 1,633.0 | 1,653.2 | --- |
| 18 | Arts, entertainment, recreation, accommodation, and food services | 652.6 | --- | 674.3 | 669.6 | 675.1 | 687.0 | --- |
| 19 | Other services, except government | 452.0 | --- | 461.3 | 464.3 | 467.1 | 473.2 | --- |
| 20 | Government | 1,815.5 | --- | 1,834.0 | 1,844.5 | 1,854.3 | 1,874.3 | --- |
| 21 | Rest of the world | 205.7 | --- | 211.4 | 172.5 | 207.8 | 204.0 | --- |

Legend / Footnotes:

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | | 2016 | | | |
|------|--|---------|------|---------|---------|---------|---------|-----|--|
| | | | | IV | I | II | III | IV | |
| 1 | Corporate profits with inventory valuation and capital consumption adjustments | 2,088.1 | --- | 1,967.5 | 2,033.5 | 2,021.0 | 2,138.8 | --- | |
| 2 | Domestic industries | 1,702.3 | --- | 1,571.0 | 1,663.9 | 1,613.4 | 1,729.9 | --- | |
| 3 | Financial ¹ | 452.7 | --- | 429.2 | 437.2 | 442.8 | 493.0 | --- | |
| 4 | Nonfinancial | 1,249.7 | --- | 1,141.9 | 1,226.7 | 1,170.5 | 1,236.9 | --- | |
| 5 | Rest of the world | 385.8 | --- | 396.5 | 369.6 | 407.6 | 408.9 | --- | |
| 6 | Receipts from the rest of the world | 651.7 | --- | 635.6 | 644.3 | 681.9 | 680.6 | --- | |
| 7 | Less: Payments to the rest of the world | 265.9 | --- | 239.2 | 274.7 | 274.2 | 271.6 | --- | |
| 8 | Corporate profits with inventory valuation adjustment | 2,192.4 | --- | 2,069.8 | 2,139.2 | 2,127.1 | 2,240.8 | --- | |
| 9 | Domestic industries | 1,806.6 | --- | 1,673.3 | 1,769.6 | 1,719.5 | 1,831.9 | --- | |
| 10 | Financial | 493.2 | --- | 471.8 | 479.1 | 484.6 | 534.0 | --- | |
| 11 | Federal Reserve banks | 100.7 | --- | 99.0 | 115.2 | 110.0 | 108.4 | --- | |
| 12 | Other financial ² | 392.5 | --- | 372.8 | 364.0 | 374.6 | 425.6 | --- | |
| 13 | Nonfinancial | 1,313.4 | --- | 1,201.5 | 1,290.5 | 1,234.9 | 1,297.8 | --- | |
| 14 | Utilities | 6.7 | --- | -11.2 | 4.1 | 2.5 | 7.5 | --- | |
| 15 | Manufacturing | 412.7 | --- | 310.8 | 394.4 | 384.0 | 387.3 | --- | |
| 16 | Durable goods | 236.3 | --- | 223.7 | 228.1 | 219.6 | 215.0 | --- | |
| 17 | Fabricated metal products | 25.5 | --- | 26.1 | 24.9 | 20.0 | 22.3 | --- | |
| 18 | Machinery | 29.4 | --- | 25.7 | 21.5 | 18.1 | 14.3 | --- | |
| 19 | Computer and electronic products | 49.2 | --- | 45.3 | 47.8 | 45.0 | 44.8 | --- | |
| 20 | Electrical equipment, appliances, and components | 17.0 | --- | 18.0 | 16.3 | 18.2 | 19.8 | --- | |
| 21 | Motor vehicles, bodies and trailers, and parts | 45.9 | --- | 42.7 | 48.0 | 52.3 | 38.3 | --- | |
| 22 | Other durable goods ³ | 69.3 | --- | 65.9 | 69.6 | 66.0 | 75.5 | --- | |
| 23 | Nondurable goods | 176.4 | --- | 87.1 | 166.3 | 164.4 | 172.4 | --- | |
| 24 | Food and beverage and tobacco products | 61.0 | --- | 63.2 | 61.2 | 72.1 | 74.9 | --- | |
| 25 | Petroleum and coal products | 7.2 | --- | -79.6 | -13.0 | -10.7 | -10.3 | --- | |
| 26 | Chemical products | 75.4 | --- | 66.9 | 79.2 | 67.4 | 71.4 | --- | |
| 27 | Other nondurable goods ⁴ | 32.8 | --- | 36.6 | 38.9 | 35.5 | 36.3 | --- | |
| 28 | Wholesale trade | 150.0 | --- | 158.7 | 153.9 | 116.1 | 144.4 | --- | |
| 29 | Retail trade | 178.7 | --- | 175.5 | 185.3 | 181.5 | 193.0 | --- | |
| 30 | Transportation and warehousing | 68.1 | --- | 68.1 | 68.5 | 63.8 | 65.0 | --- | |
| 31 | Information | 120.1 | --- | 126.3 | 126.9 | 129.8 | 140.9 | --- | |
| 32 | Other nonfinancial ⁵ | 377.0 | --- | 373.3 | 357.4 | 357.3 | 359.7 | --- | |
| 33 | Rest of the world | 385.8 | --- | 396.5 | 369.6 | 407.6 | 408.9 | --- | |

Legend / Footnotes:

1. Consists of finance and insurance and bank and other holding companies.

2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.

3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.

4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.

5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| | Current dollars: | | | | | | | |
| 1 | Gross domestic product | 56,159 | 57,413 | 56,582 | 56,679 | 57,110 | 57,698 | 58,163 |
| 2 | Gross national product | 56,799 | --- | 57,239 | 57,214 | 57,753 | 58,328 | --- |
| 3 | Personal income | 48,131 | 49,495 | 48,718 | 48,799 | 49,307 | 49,746 | 50,123 |
| 4 | Disposable personal income | 42,095 | 43,409 | 42,621 | 42,807 | 43,265 | 43,620 | 43,941 |
| 5 | Personal consumption expenditures | 38,246 | 39,429 | 38,623 | 38,747 | 39,288 | 39,645 | 40,029 |
| 6 | Goods | 12,492 | 12,672 | 12,539 | 12,428 | 12,646 | 12,704 | 12,908 |
| 7 | Durable goods | 4,220 | 4,338 | 4,259 | 4,237 | 4,303 | 4,369 | 4,444 |
| 8 | Nondurable goods | 8,273 | 8,333 | 8,279 | 8,191 | 8,343 | 8,335 | 8,464 |
| 9 | Services | 25,754 | 26,757 | 26,084 | 26,319 | 26,643 | 26,942 | 27,121 |
| | Chained (2009) dollars: | | | | | | | |
| 10 | Gross domestic product | 51,054 | 51,517 | 51,204 | 51,233 | 51,331 | 51,678 | 51,823 |
| 11 | Gross national product | 51,593 | --- | 51,756 | 51,677 | 51,871 | 52,205 | --- |
| 12 | Disposable personal income | 38,432 | 39,201 | 38,785 | 38,927 | 39,148 | 39,326 | 39,405 |
| 13 | Personal consumption expenditures | 34,918 | 35,607 | 35,147 | 35,236 | 35,550 | 35,743 | 35,897 |
| 14 | Goods | 12,166 | 12,512 | 12,275 | 12,292 | 12,483 | 12,567 | 12,703 |
| 15 | Durable goods | 4,664 | 4,899 | 4,742 | 4,728 | 4,832 | 4,957 | 5,077 |
| 16 | Nondurable goods | 7,595 | 7,727 | 7,633 | 7,661 | 7,755 | 7,731 | 7,760 |
| 17 | Services | 22,761 | 23,117 | 22,883 | 22,954 | 23,087 | 23,198 | 23,227 |
| 18 | Population (midperiod, thousands) | 321,173 | 323,391 | 322,058 | 322,549 | 323,064 | 323,675 | 324,275 |

Table 7.2.1B. Percent Change From Preceding Period in Real Motor Vehicle Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|-------|-------|-------|-------|-------|-------|-------|
| | | | | IV | I | II | III | IV |
| 1 | Motor vehicle output | 5.0 | 1.6 | -15.2 | 2.2 | 7.5 | 3.2 | 0.9 |
| 2 | Auto output | -16.4 | -9.1 | -37.5 | 6.6 | -9.8 | 26.2 | -3.9 |
| 3 | Truck output | 13.9 | 4.8 | -7.9 | 1.0 | 12.4 | -2.0 | 2.1 |
| 4 | Final sales of domestic product | 5.0 | 1.2 | -4.3 | -6.7 | 7.1 | 5.5 | 2.5 |
| 5 | Personal consumption expenditures | 5.5 | 3.0 | -2.2 | -9.8 | 10.4 | 22.8 | 12.6 |
| 6 | New motor vehicles | 3.4 | -1.0 | -7.2 | -20.4 | 10.9 | 22.2 | 12.6 |
| 7 | Autos | -9.2 | -9.3 | -14.2 | -20.6 | -8.6 | 9.6 | 5.2 |
| 8 | Light trucks (including utility vehicles) | 10.2 | 2.7 | -4.1 | -20.3 | 19.9 | 27.3 | 15.5 |
| 9 | Net purchases of used autos and used light trucks | 10.5 | 12.4 | 10.4 | 18.2 | 9.5 | 24.1 | 12.6 |
| 10 | Used autos | 6.6 | 9.1 | 3.2 | 19.6 | 7.4 | 17.6 | 5.3 |
| 11 | Used light trucks (including utility vehicles) | 13.8 | 14.9 | 16.2 | 17.2 | 11.1 | 29.0 | 18.1 |
| 12 | Private fixed investment | 14.3 | 0.1 | 6.2 | 0.3 | -11.2 | -13.6 | 1.1 |
| 13 | New motor vehicles | 12.6 | 2.3 | 6.4 | -2.4 | -5.9 | -1.3 | 3.9 |
| 14 | Autos | 4.6 | -4.9 | -0.9 | -15.0 | -12.9 | 11.7 | -12.4 |
| 15 | Trucks | 17.0 | 5.8 | 9.9 | 4.0 | -2.6 | -6.6 | 11.8 |
| 16 | Light trucks (including utility vehicles) | 18.5 | 13.1 | 24.3 | 5.6 | 7.1 | 2.8 | 16.9 |
| 17 | Other | 12.9 | -15.1 | -24.4 | -1.0 | -29.9 | -35.3 | -7.2 |
| 18 | Net purchases of used autos and used light trucks | 8.1 | 8.8 | 6.8 | -9.6 | 11.3 | 41.5 | 11.4 |
| 19 | Used autos | 0.0 | -8.3 | -9.9 | -27.7 | -9.2 | 38.0 | 0.2 |
| 20 | Used light trucks (including utility vehicles) | 15.4 | 22.2 | 20.9 | 5.0 | 25.9 | 43.5 | 18.4 |
| 21 | Gross government investment | 8.7 | 0.8 | -6.9 | 9.0 | -20.8 | -34.8 | 6.4 |
| 22 | Autos | -11.7 | 0.1 | 54.7 | 10.4 | -30.8 | -34.5 | 21.9 |
| 23 | Trucks | 13.5 | 1.0 | -14.4 | 8.8 | -18.9 | -34.8 | 3.9 |
| 24 | Net exports | --- | --- | --- | --- | --- | --- | --- |
| 25 | Exports | -10.4 | -2.5 | -21.4 | 6.1 | 6.1 | 1.7 | -27.8 |
| 26 | Autos | -9.0 | -1.3 | -28.7 | 5.6 | 1.8 | 16.6 | -20.3 |
| 27 | Trucks | -12.2 | -4.0 | -10.2 | 6.7 | 12.0 | -15.2 | -37.2 |
| 28 | Imports | 9.8 | 2.1 | 5.2 | 1.2 | -12.2 | 6.6 | 8.7 |
| 29 | Autos | 15.7 | 3.2 | -0.1 | 1.9 | -6.6 | 15.8 | -10.5 |
| 30 | Trucks | 0.7 | 0.2 | 15.3 | -0.1 | -21.4 | -8.9 | 54.8 |
| 31 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 32 | Autos | --- | --- | --- | --- | --- | --- | --- |
| 33 | New | --- | --- | --- | --- | --- | --- | --- |
| 34 | Domestic | --- | --- | --- | --- | --- | --- | --- |
| 35 | Foreign | --- | --- | --- | --- | --- | --- | --- |
| 36 | Used | --- | --- | --- | --- | --- | --- | --- |
| 37 | Trucks | --- | --- | --- | --- | --- | --- | --- |
| 38 | New | --- | --- | --- | --- | --- | --- | --- |
| 39 | Domestic | --- | --- | --- | --- | --- | --- | --- |
| 40 | Foreign | --- | --- | --- | --- | --- | --- | --- |
| 41 | Used ¹ | --- | --- | --- | --- | --- | --- | --- |
| | Addenda: | | | | | | | |
| 42 | Final sales of motor vehicles to domestic purchasers | 8.6 | 1.9 | 0.7 | -5.6 | 0.8 | 6.3 | 8.3 |
| 43 | Private fixed investment in new autos and new light trucks | 12.5 | 6.0 | 13.9 | -2.6 | -0.6 | 5.9 | 5.7 |
| 44 | Domestic output of new autos ² | -2.9 | -4.5 | -29.7 | 7.0 | -14.5 | 29.4 | -17.0 |
| 45 | Sales of imported new autos ³ | -3.7 | -5.3 | -3.9 | -16.7 | -6.3 | 18.4 | -5.9 |

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Motor vehicle output | 192.077 | 195.148 | 190.627 | 191.646 | 195.159 | 196.682 | 197.105 |
| 2 | Auto output | 126.593 | 115.092 | 112.426 | 114.232 | 111.326 | 117.994 | 116.817 |
| 3 | Truck output | 229.229 | 240.284 | 234.716 | 235.320 | 242.308 | 241.115 | 242.393 |
| 4 | Final sales of domestic product | 172.079 | 174.075 | 173.407 | 170.419 | 173.367 | 175.704 | 176.812 |
| 5 | Personal consumption expenditures | 134.749 | 138.845 | 135.180 | 131.734 | 135.048 | 142.155 | 146.443 |
| 6 | New motor vehicles | 153.301 | 151.825 | 152.490 | 144.032 | 147.803 | 155.389 | 160.077 |
| 7 | Autos | 113.565 | 103.005 | 109.337 | 103.224 | 100.930 | 103.279 | 104.589 |
| 8 | Light trucks (including utility vehicles) | 182.226 | 187.150 | 183.835 | 173.674 | 181.737 | 193.051 | 200.138 |
| 9 | Net purchases of used autos and used light trucks | 107.034 | 120.313 | 109.499 | 114.177 | 116.805 | 123.276 | 126.993 |
| 10 | Used autos | 109.562 | 119.560 | 110.143 | 115.185 | 117.267 | 122.106 | 123.684 |
| 11 | Used light trucks (including utility vehicles) | 105.079 | 120.752 | 108.930 | 113.336 | 116.361 | 124.016 | 129.296 |
| 12 | Private fixed investment | 606.467 | 607.137 | 631.186 | 631.581 | 613.133 | 591.105 | 592.730 |
| 13 | New motor vehicles | 247.016 | 252.690 | 256.920 | 255.391 | 251.550 | 250.707 | 253.113 |
| 14 | Autos | 192.572 | 183.133 | 194.635 | 186.863 | 180.513 | 185.596 | 179.563 |
| 15 | Trucks | 288.057 | 304.756 | 303.739 | 306.731 | 304.679 | 299.559 | 308.053 |
| 16 | Light trucks (including utility vehicles) | 296.002 | 334.752 | 321.678 | 326.067 | 331.683 | 333.969 | 347.289 |
| 17 | Other | 267.412 | 227.144 | 257.185 | 256.567 | 234.759 | 210.586 | 206.665 |
| 18 | Net purchases of used autos and used light trucks | 93.170 | 101.365 | 96.743 | 94.340 | 96.889 | 105.665 | 108.565 |
| 19 | Used autos | 92.670 | 84.988 | 90.095 | 83.068 | 81.080 | 87.884 | 87.918 |
| 20 | Used light trucks (including utility vehicles) | 93.553 | 114.276 | 101.982 | 103.226 | 109.351 | 119.683 | 124.843 |
| 21 | Gross government investment | 97.546 | 98.363 | 105.426 | 107.728 | 101.629 | 91.329 | 92.767 |
| 22 | Autos | 78.896 | 78.991 | 85.755 | 87.902 | 80.161 | 72.120 | 75.782 |
| 23 | Trucks | 101.931 | 102.940 | 110.078 | 112.420 | 106.692 | 95.860 | 96.787 |
| 24 | Net exports | --- | --- | --- | --- | --- | --- | --- |
| 25 | Exports | 168.390 | 164.230 | 162.924 | 165.341 | 167.797 | 168.488 | 155.293 |
| 26 | Autos | 194.073 | 191.587 | 187.416 | 189.973 | 190.801 | 198.250 | 187.323 |
| 27 | Trucks | 141.963 | 136.260 | 137.680 | 139.942 | 143.956 | 138.154 | 122.989 |
| 28 | Imports | 213.436 | 217.980 | 219.760 | 220.397 | 213.369 | 216.781 | 221.374 |
| 29 | Autos | 225.873 | 233.144 | 232.372 | 233.451 | 229.509 | 238.066 | 231.553 |
| 30 | Trucks | 194.543 | 194.934 | 200.595 | 200.560 | 188.860 | 184.506 | 205.811 |
| 31 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 32 | Autos | --- | --- | --- | --- | --- | --- | --- |
| 33 | New | --- | --- | --- | --- | --- | --- | --- |
| 34 | Domestic | --- | --- | --- | --- | --- | --- | --- |
| 35 | Foreign | --- | --- | --- | --- | --- | --- | --- |
| 36 | Used | --- | --- | --- | --- | --- | --- | --- |
| 37 | Trucks | --- | --- | --- | --- | --- | --- | --- |
| 38 | New | --- | --- | --- | --- | --- | --- | --- |
| 39 | Domestic | --- | --- | --- | --- | --- | --- | --- |
| 40 | Foreign | --- | --- | --- | --- | --- | --- | --- |
| 41 | Used ¹ | --- | --- | --- | --- | --- | --- | --- |
| | Addenda: | | | | | | | |
| 42 | Final sales of motor vehicles to domestic purchasers | 184.210 | 187.652 | 187.708 | 185.013 | 185.381 | 188.214 | 192.000 |
| 43 | Private fixed investment in new autos and new light trucks | 243.227 | 257.740 | 256.985 | 255.281 | 254.903 | 258.571 | 262.203 |
| 44 | Domestic output of new autos ² | 187.638 | 179.160 | 177.653 | 180.691 | 173.757 | 185.312 | 176.881 |
| 45 | Sales of imported new autos ³ | 141.122 | 133.684 | 139.180 | 132.968 | 130.834 | 136.491 | 134.442 |

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Motor vehicle output | 112.839 | 113.021 | 112.786 | 113.225 | 112.668 | 112.968 | 113.223 |
| 2 | Auto output | 106.737 | 104.522 | 105.513 | 105.518 | 103.922 | 104.398 | 104.248 |
| 3 | Truck output | 115.749 | 116.663 | 116.077 | 116.646 | 116.375 | 116.628 | 117.003 |
| 4 | Final sales of domestic product | 112.685 | 112.886 | 112.633 | 113.071 | 112.505 | 112.853 | 113.115 |
| 5 | Personal consumption expenditures | 111.289 | 110.150 | 110.994 | 111.007 | 110.168 | 109.627 | 109.800 |
| 6 | New motor vehicles | 109.232 | 109.567 | 109.280 | 109.745 | 109.392 | 109.458 | 109.671 |
| 7 | Autos | 105.243 | 104.730 | 104.890 | 105.249 | 104.584 | 104.453 | 104.634 |
| 8 | Light trucks (including utility vehicles) | 111.717 | 112.431 | 111.949 | 112.466 | 112.246 | 112.392 | 112.620 |
| 9 | Net purchases of used autos and used light trucks | 112.945 | 108.599 | 111.841 | 110.857 | 109.021 | 107.217 | 107.302 |
| 10 | Used autos | 112.034 | 107.188 | 110.807 | 109.386 | 107.398 | 105.903 | 106.065 |
| 11 | Used light trucks (including utility vehicles) | 113.724 | 109.759 | 112.716 | 112.061 | 110.339 | 108.303 | 108.333 |
| 12 | Private fixed investment | 96.096 | 97.423 | 96.293 | 96.693 | 96.815 | 97.912 | 98.273 |
| 13 | New motor vehicles | 109.148 | 109.599 | 109.238 | 109.744 | 109.420 | 109.486 | 109.747 |
| 14 | Autos | 105.078 | 104.565 | 104.723 | 105.083 | 104.423 | 104.288 | 104.468 |
| 15 | Trucks | 111.744 | 112.672 | 112.063 | 112.643 | 112.474 | 112.635 | 112.936 |
| 16 | Light trucks (including utility vehicles) | 111.568 | 112.282 | 111.801 | 112.317 | 112.095 | 112.245 | 112.470 |
| 17 | Other | 112.217 | 113.852 | 112.795 | 113.584 | 113.598 | 113.805 | 114.421 |
| 18 | Net purchases of used autos and used light trucks | 114.222 | 111.692 | 113.896 | 114.579 | 112.859 | 109.717 | 109.611 |
| 19 | Used autos | 113.998 | 111.345 | 113.610 | 114.175 | 112.482 | 109.401 | 109.321 |
| 20 | Used light trucks (including utility vehicles) | 114.414 | 111.975 | 114.136 | 114.899 | 113.161 | 109.981 | 109.860 |
| 21 | Gross government investment | 109.710 | 111.754 | 109.725 | 110.982 | 111.699 | 112.045 | 112.291 |
| 22 | Autos | 101.602 | 102.860 | 98.949 | 100.542 | 104.512 | 103.738 | 102.649 |
| 23 | Trucks | 111.705 | 113.880 | 112.215 | 113.409 | 113.493 | 114.056 | 114.564 |
| 24 | Net exports | --- | --- | --- | --- | --- | --- | --- |
| 25 | Exports | 107.728 | 108.248 | 107.837 | 108.003 | 108.315 | 108.150 | 108.524 |
| 26 | Autos | 103.097 | 102.183 | 102.854 | 102.738 | 102.658 | 101.851 | 101.485 |
| 27 | Trucks | 113.456 | 116.147 | 114.113 | 114.697 | 115.578 | 116.376 | 117.936 |
| 28 | Imports | 101.271 | 100.787 | 101.159 | 100.856 | 101.008 | 100.504 | 100.779 |
| 29 | Autos | 103.257 | 102.852 | 103.338 | 103.082 | 103.151 | 102.430 | 102.746 |
| 30 | Trucks | 98.487 | 97.888 | 98.058 | 97.674 | 97.969 | 97.851 | 98.058 |
| 31 | Change in private inventories | --- | --- | --- | --- | --- | --- | --- |
| 32 | Autos | --- | --- | --- | --- | --- | --- | --- |
| 33 | New | --- | --- | --- | --- | --- | --- | --- |
| 34 | Domestic | --- | --- | --- | --- | --- | --- | --- |
| 35 | Foreign | --- | --- | --- | --- | --- | --- | --- |
| 36 | Used | --- | --- | --- | --- | --- | --- | --- |
| 37 | Trucks | --- | --- | --- | --- | --- | --- | --- |
| 38 | New | --- | --- | --- | --- | --- | --- | --- |
| 39 | Domestic | --- | --- | --- | --- | --- | --- | --- |
| 40 | Foreign | --- | --- | --- | --- | --- | --- | --- |
| 41 | Used ¹ | --- | --- | --- | --- | --- | --- | --- |
| | Addenda: | | | | | | | |
| 42 | Final sales of motor vehicles to domestic purchasers | 109.585 | 109.518 | 109.493 | 109.709 | 109.287 | 109.409 | 109.664 |
| 43 | Private fixed investment in new autos and new light trucks | 108.535 | 108.766 | 108.527 | 108.981 | 108.597 | 108.640 | 108.848 |
| 44 | Domestic output of new autos ² | 103.413 | 102.706 | 102.953 | 103.161 | 102.732 | 102.473 | 102.456 |
| 45 | Sales of imported new autos ³ | 105.187 | 104.673 | 104.829 | 105.190 | 104.530 | 104.395 | 104.577 |

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|--------|--------|--------|--------|--------|--------|--------|
| | | | | IV | I | II | III | IV |
| 1 | Motor vehicle output | 534.5 | 543.9 | 530.2 | 535.2 | 542.3 | 547.9 | 550.4 |
| 2 | Auto output | 124.2 | 110.5 | 109.0 | 110.8 | 106.3 | 113.2 | 111.9 |
| 3 | Truck output | 410.3 | 433.4 | 421.2 | 424.4 | 436.0 | 434.8 | 438.5 |
| 4 | Final sales of domestic product | 523.6 | 530.7 | 527.5 | 520.4 | 526.7 | 535.5 | 540.1 |
| 5 | Personal consumption expenditures | 397.8 | 405.6 | 398.0 | 387.9 | 394.7 | 413.4 | 426.6 |
| 6 | New motor vehicles | 277.3 | 275.5 | 276.0 | 261.8 | 267.8 | 281.7 | 290.8 |
| 7 | Autos | 85.1 | 76.8 | 81.6 | 77.3 | 75.1 | 76.8 | 77.9 |
| 8 | Light trucks (including utility vehicles) | 192.3 | 198.7 | 194.4 | 184.5 | 192.7 | 204.9 | 212.9 |
| 9 | Net purchases of used autos and used light trucks | 120.5 | 130.1 | 122.0 | 126.1 | 126.9 | 131.7 | 135.8 |
| 10 | Used autos | 52.4 | 54.6 | 52.1 | 53.7 | 53.7 | 55.2 | 56.0 |
| 11 | Used light trucks (including utility vehicles) | 68.1 | 75.5 | 70.0 | 72.4 | 73.2 | 76.6 | 79.8 |
| 12 | Private fixed investment | 236.1 | 239.6 | 246.2 | 247.4 | 240.5 | 234.5 | 236.0 |
| 13 | New motor vehicles | 318.8 | 327.5 | 331.9 | 331.4 | 325.5 | 324.6 | 328.5 |
| 14 | Autos | 104.6 | 99.0 | 105.4 | 101.5 | 97.5 | 100.1 | 97.0 |
| 15 | Trucks | 214.2 | 228.5 | 226.5 | 229.9 | 228.0 | 224.5 | 231.5 |
| 16 | Light trucks (including utility vehicles) | 158.9 | 180.8 | 173.0 | 176.1 | 178.8 | 180.3 | 187.9 |
| 17 | Other | 55.3 | 47.7 | 53.5 | 53.7 | 49.2 | 44.2 | 43.6 |
| 18 | Net purchases of used autos and used light trucks | -82.7 | -87.9 | -85.7 | -84.0 | -85.0 | -90.1 | -92.5 |
| 19 | Used autos | -36.3 | -32.5 | -35.2 | -32.6 | -31.4 | -33.1 | -33.0 |
| 20 | Used light trucks (including utility vehicles) | -46.4 | -55.4 | -50.5 | -51.4 | -53.7 | -57.1 | -59.5 |
| 21 | Gross government investment | 18.8 | 19.3 | 20.3 | 20.9 | 19.9 | 17.9 | 18.3 |
| 22 | Autos | 2.9 | 2.9 | 3.0 | 3.1 | 3.0 | 2.7 | 2.8 |
| 23 | Trucks | 15.9 | 16.4 | 17.2 | 17.8 | 16.9 | 15.3 | 15.5 |
| 24 | Net exports | -129.0 | -133.8 | -137.0 | -135.9 | -128.3 | -130.3 | -140.6 |
| 25 | Exports | 72.5 | 71.1 | 70.2 | 71.4 | 72.7 | 72.8 | 67.4 |
| 26 | Autos | 41.7 | 40.8 | 40.2 | 40.7 | 40.8 | 42.1 | 39.6 |
| 27 | Trucks | 30.8 | 30.3 | 30.1 | 30.7 | 31.8 | 30.8 | 27.8 |
| 28 | Imports | 201.5 | 204.8 | 207.3 | 207.3 | 200.9 | 203.1 | 208.0 |
| 29 | Autos | 128.2 | 131.8 | 132.0 | 132.3 | 130.2 | 134.1 | 130.8 |
| 30 | Trucks | 73.3 | 73.0 | 75.2 | 74.9 | 70.8 | 69.1 | 77.2 |
| 31 | Change in private inventories | 10.9 | 13.2 | 2.8 | 14.8 | 15.5 | 12.4 | 10.3 |
| 32 | Autos | 2.2 | 0.8 | -6.0 | -0.8 | -2.3 | 3.5 | 2.5 |
| 33 | New | -2.7 | 0.6 | -10.1 | -2.1 | -1.6 | 3.1 | 3.1 |
| 34 | Domestic | -2.3 | 1.0 | -10.1 | -3.0 | -3.3 | 7.0 | 3.4 |
| 35 | Foreign | -0.4 | -0.4 | 0.1 | 0.9 | 1.6 | -3.9 | -0.3 |
| 36 | Used | 4.9 | 0.2 | 4.0 | 1.3 | -0.6 | 0.4 | -0.5 |
| 37 | Trucks | 8.7 | 12.5 | 8.8 | 15.5 | 17.8 | 8.9 | 7.8 |
| 38 | New | 5.2 | 4.6 | 2.6 | 9.7 | 10.2 | 0.1 | -1.5 |
| 39 | Domestic | 2.7 | 2.6 | 0.0 | 7.8 | 9.1 | -2.5 | -4.0 |
| 40 | Foreign | 2.4 | 2.1 | 2.6 | 1.9 | 1.1 | 2.6 | 2.6 |
| 41 | Used ¹ | 3.5 | 7.9 | 6.2 | 5.8 | 7.6 | 8.8 | 9.2 |
| | Addenda: | | | | | | | |
| 42 | Final sales of motor vehicles to domestic purchasers | 652.7 | 664.5 | 664.5 | 656.3 | 655.0 | 665.8 | 680.8 |
| 43 | Private fixed investment in new autos and new light trucks | 263.5 | 279.8 | 278.4 | 277.7 | 276.3 | 280.4 | 284.9 |
| 44 | Domestic output of new autos ² | 116.1 | 110.1 | 109.5 | 111.5 | 106.8 | 113.6 | 108.5 |
| 45 | Sales of imported new autos ³ | 109.8 | 103.5 | 107.9 | 103.4 | 101.1 | 105.4 | 104.0 |

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|--|--------|--------|--------|--------|--------|--------|--------|
| | | | | IV | I | II | III | IV |
| 1 | Motor vehicle output | 474.1 | 481.7 | 470.5 | 473.0 | 481.7 | 485.5 | 486.5 |
| 2 | Auto output | 116.6 | 106.0 | 103.6 | 105.2 | 102.5 | 108.7 | 107.6 |
| 3 | Truck output | 354.6 | 371.7 | 363.1 | 364.1 | 374.9 | 373.0 | 375.0 |
| 4 | Final sales of domestic product | 464.7 | 470.1 | 468.3 | 460.2 | 468.2 | 474.5 | 477.5 |
| 5 | Personal consumption expenditures | 357.5 | 368.3 | 358.6 | 349.5 | 358.3 | 377.1 | 388.5 |
| 6 | New motor vehicles | 253.9 | 251.5 | 252.6 | 238.6 | 244.8 | 257.4 | 265.1 |
| 7 | Autos | 80.8 | 73.3 | 77.8 | 73.5 | 71.8 | 73.5 | 74.4 |
| 8 | Light trucks (including utility vehicles) | 172.1 | 176.8 | 173.6 | 164.0 | 171.6 | 182.3 | 189.0 |
| 9 | Net purchases of used autos and used light trucks | 106.7 | 119.9 | 109.1 | 113.8 | 116.4 | 122.9 | 126.6 |
| 10 | Used autos | 46.7 | 51.0 | 47.0 | 49.1 | 50.0 | 52.1 | 52.8 |
| 11 | Used light trucks (including utility vehicles) | 59.9 | 68.8 | 62.1 | 64.6 | 66.3 | 70.7 | 73.7 |
| 12 | Private fixed investment | 245.7 | 246.0 | 255.7 | 255.9 | 248.4 | 239.5 | 240.1 |
| 13 | New motor vehicles | 292.1 | 298.8 | 303.8 | 302.0 | 297.5 | 296.5 | 299.3 |
| 14 | Autos | 99.6 | 94.7 | 100.7 | 96.6 | 93.3 | 96.0 | 92.9 |
| 15 | Trucks | 191.7 | 202.8 | 202.1 | 204.1 | 202.7 | 199.3 | 205.0 |
| 16 | Light trucks (including utility vehicles) | 142.4 | 161.0 | 154.7 | 156.9 | 159.6 | 160.7 | 167.1 |
| 17 | Other | 49.3 | 41.9 | 47.4 | 47.3 | 43.3 | 38.8 | 38.1 |
| 18 | Net purchases of used autos and used light trucks | -72.4 | -78.8 | -75.2 | -73.3 | -75.3 | -82.1 | -84.4 |
| 19 | Used autos | -31.9 | -29.2 | -31.0 | -28.6 | -27.9 | -30.2 | -30.2 |
| 20 | Used light trucks (including utility vehicles) | -40.6 | -49.5 | -44.2 | -44.8 | -47.4 | -51.9 | -54.1 |
| 21 | Gross government investment | 17.1 | 17.2 | 18.5 | 18.9 | 17.8 | 16.0 | 16.3 |
| 22 | Autos | 2.8 | 2.8 | 3.1 | 3.1 | 2.9 | 2.6 | 2.7 |
| 23 | Trucks | 14.2 | 14.4 | 15.4 | 15.7 | 14.9 | 13.4 | 13.5 |
| 24 | Net exports | -131.7 | -137.6 | -139.8 | -139.4 | -131.9 | -134.8 | -144.3 |
| 25 | Exports | 67.3 | 65.6 | 65.1 | 66.1 | 67.1 | 67.4 | 62.1 |
| 26 | Autos | 40.4 | 39.9 | 39.1 | 39.6 | 39.8 | 41.3 | 39.0 |
| 27 | Trucks | 27.2 | 26.1 | 26.3 | 26.8 | 27.6 | 26.4 | 23.5 |
| 28 | Imports | 199.0 | 203.2 | 204.9 | 205.5 | 198.9 | 202.1 | 206.4 |
| 29 | Autos | 124.2 | 128.2 | 127.8 | 128.4 | 126.2 | 130.9 | 127.3 |
| 30 | Trucks | 74.4 | 74.6 | 76.7 | 76.7 | 72.2 | 70.6 | 78.7 |
| 31 | Change in private inventories | 9.9 | 11.9 | 2.1 | 13.6 | 14.2 | 11.0 | 9.0 |
| 32 | Autos | 1.9 | 0.9 | -6.1 | -0.7 | -2.0 | 3.6 | 2.7 |
| 33 | New | -2.7 | 0.6 | -9.9 | -2.0 | -1.6 | 3.0 | 2.9 |
| 34 | Domestic | -2.3 | 1.0 | -10.0 | -2.9 | -3.1 | 6.6 | 3.2 |
| 35 | Foreign | -0.4 | -0.4 | 0.1 | 0.9 | 1.6 | -3.8 | -0.3 |
| 36 | Used | 4.5 | 0.3 | 3.7 | 1.3 | -0.4 | 0.6 | -0.3 |
| 37 | Trucks | 7.9 | 10.7 | 7.8 | 13.8 | 15.6 | 7.2 | 6.2 |
| 38 | New | 4.7 | 3.8 | 2.3 | 8.6 | 8.8 | -0.5 | -1.7 |
| 39 | Domestic | 2.4 | 2.0 | 0.0 | 6.8 | 7.7 | -2.8 | -3.9 |
| 40 | Foreign | 2.4 | 2.0 | 2.5 | 1.9 | 1.1 | 2.6 | 2.5 |
| 41 | Used ¹ | 3.3 | 7.3 | 5.7 | 5.3 | 7.0 | 8.3 | 8.7 |
| 42 | Residual | -0.2 | 0.4 | 1.1 | 1.0 | 0.6 | -0.2 | 0.4 |
| | Addenda: | | | | | | | |
| 43 | Final sales of motor vehicles to domestic purchasers | 595.6 | 606.7 | 606.9 | 598.2 | 599.4 | 608.5 | 620.8 |
| 44 | Private fixed investment in new autos and new light trucks | 242.8 | 257.3 | 256.5 | 254.8 | 254.4 | 258.1 | 261.7 |
| 45 | Domestic output of new autos ² | 112.3 | 107.3 | 106.4 | 108.2 | 104.0 | 110.9 | 105.9 |
| 46 | Sales of imported new autos ³ | 104.3 | 98.8 | 102.9 | 98.3 | 96.7 | 100.9 | 99.4 |

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: January 27, 2017 - Next Release Date February 28, 2017

| Line | | 2015 | 2016 | 2015 | 2016 | | | |
|------|---|---------|---------|---------|---------|---------|---------|---------|
| | | | | IV | I | II | III | IV |
| 1 | Consumption of fixed capital | 2,830.8 | 2,909.8 | 2,862.8 | 2,873.6 | 2,901.8 | 2,921.7 | 2,942.2 |
| 2 | Private | 2,308.3 | 2,382.8 | 2,339.6 | 2,350.3 | 2,375.1 | 2,393.8 | 2,412.3 |
| 3 | Domestic business | 1,836.5 | 1,891.9 | 1,861.7 | 1,870.4 | 1,887.4 | 1,898.4 | 1,911.3 |
| 4 | Corporate business | 1,517.0 | 1,562.1 | 1,538.3 | 1,545.1 | 1,558.6 | 1,567.0 | 1,577.6 |
| 5 | Financial | 187.4 | 191.7 | 191.8 | 188.7 | 190.9 | 192.5 | 194.8 |
| 6 | Nonfinancial | 1,329.6 | 1,370.4 | 1,346.6 | 1,356.4 | 1,367.7 | 1,374.5 | 1,382.8 |
| 7 | Noncorporate business | 319.5 | 329.8 | 323.3 | 325.3 | 328.8 | 331.3 | 333.8 |
| 8 | Sole proprietorships and partnerships | 269.3 | 278.1 | 272.5 | 274.5 | 277.3 | 279.2 | 281.3 |
| 9 | Farm | 32.7 | 34.1 | 33.3 | 33.6 | 33.9 | 34.3 | 34.7 |
| 10 | Nonfarm | 236.5 | 244.0 | 239.3 | 240.9 | 243.4 | 245.0 | 246.6 |
| 11 | Other private business | 50.2 | 51.7 | 50.8 | 50.8 | 51.5 | 52.1 | 52.5 |
| 12 | Rental income of persons | 43.3 | 44.5 | 43.7 | 43.7 | 44.3 | 44.9 | 45.2 |
| 13 | Nonfarm tenant-occupied housing | 40.0 | --- | --- | --- | --- | --- | --- |
| 14 | Farm tenant-occupied housing | 0.3 | --- | --- | --- | --- | --- | --- |
| 15 | Farms owned by nonoperator landlords | 0.3 | --- | --- | --- | --- | --- | --- |
| 16 | Nonfarm nonresidential properties | 2.6 | --- | --- | --- | --- | --- | --- |
| 17 | Proprietors' income | 7.0 | 7.2 | 7.1 | 7.1 | 7.2 | 7.3 | 7.3 |
| 18 | Households and institutions | 471.8 | 491.0 | 477.9 | 479.9 | 487.7 | 495.4 | 501.0 |
| 19 | Owner-occupied housing | 347.3 | 361.9 | 351.7 | 352.6 | 358.9 | 365.8 | 370.2 |
| 20 | Nonprofit institutions serving households | 124.5 | 129.1 | 126.2 | 127.3 | 128.8 | 129.6 | 130.8 |
| 21 | Government | 522.5 | 526.9 | 523.2 | 523.3 | 526.7 | 527.9 | 529.9 |
| 22 | General government | 456.9 | 460.0 | 457.3 | 457.2 | 460.0 | 460.7 | 462.1 |
| 23 | Federal | 264.0 | 264.0 | 263.3 | 263.2 | 263.9 | 264.3 | 264.6 |
| 24 | State and local | 192.9 | 196.0 | 193.9 | 194.0 | 196.2 | 196.5 | 197.5 |
| 25 | Government enterprises | 65.6 | 66.9 | 65.9 | 66.1 | 66.7 | 67.2 | 67.7 |
| 26 | Federal | 7.5 | 7.6 | 7.5 | 7.5 | 7.6 | 7.6 | 7.6 |
| 27 | State and local | 58.2 | 59.3 | 58.4 | 58.6 | 59.1 | 59.6 | 60.1 |
| | Addendum: | | | | | | | |
| 28 | Nonfarm business | 1,853.2 | 1,907.6 | 1,877.9 | 1,886.2 | 1,903.2 | 1,914.1 | 1,927.0 |

Territorial Economic Accounts for American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, and the U.S. Virgin Islands

New Estimates of GDP for 2015

New Estimates of GDP by Industry and Compensation by Industry for 2014

By Kevin J. Furlong and Erin M. Ludlow

IN COLLABORATION WITH the Department of the Interior’s Office of Insular Affairs (OIA) and with staff from the territorial governments, the Bureau of Economic Analysis (BEA) produces annual economic accounts for American Samoa, the Commonwealth of the Northern Mariana Islands (CNMI), Guam, and the U.S. Virgin Islands. The OIA provides funding for the work and facilitates interactions between BEA and the territorial governments.¹

The purpose of this ongoing project is to provide data users with comprehensive, objective measures of economic activity for these four U.S. territories. Consistent measures of economic activity are critical for understanding the territorial economies and how they

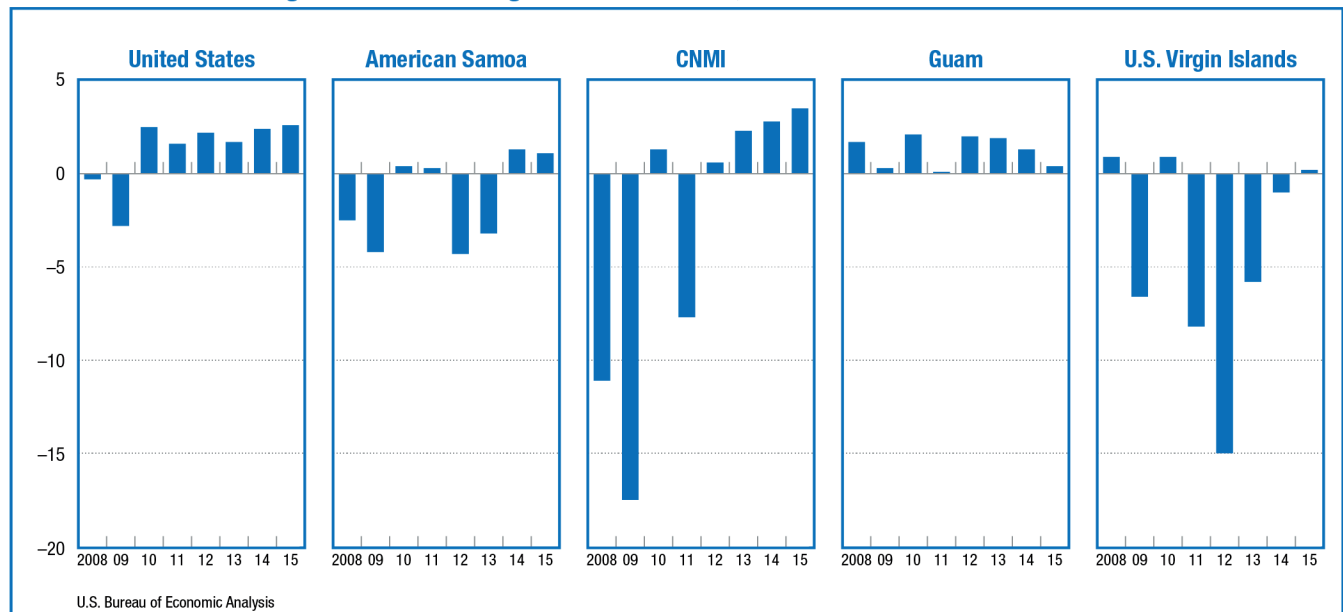
have developed over time. Without such measures, it is difficult for businesses and governments to make informed economic and financial planning decisions and for policymakers to assess the impacts of their decisions on growth. For the United States, BEA produces gross domestic product (GDP) and other related economic measures as part of its national income and product accounts (NIPAs); however, these estimates cover only the 50 states and the District of Columbia. Transactions with the territories are classified as transactions with the “rest-of-the-world.”

This year, BEA released new estimates of GDP for 2015, and revised estimates for 2013 and 2014.² These estimates are shown in chart 1 below. For comparison, real GDP growth for the United States (excluding the

1. OIA is the federal agency that manages the federal government’s relations with the governments of American Samoa, the CNMI, Guam, and the U.S. Virgin Islands. It works with these territories to encourage economic development, transparency of government, financial stability, and accountability.

2. BEA released these estimates during separate visits to the four territories that took place between August and December of 2016. Individual news releases for each of the territories are available on BEA’s Web site.

Chart 1. Percent Change From Preceding Year in Real GDP, 2008–2015



territories) is also shown.

Highlights of the latest estimates of GDP for each territory are described below.

American Samoa

Real GDP increased 1.1 percent in 2015 (see table A.1.3).

- The primary source of the increase in GDP was exports of goods (see table A.1.4). The increase in these exports reflected increased activity of the tuna canning industry, which continued to increase its output after opening a multimillion-dollar canning plant in early 2015.
- Government spending also increased, reflecting growth in spending by the territorial government.³ Major territorial government projects in 2015 included the rebuilding of the Satala Power Plant and the telecommunication authority's work to improve broadband capacity and coverage in American Samoa.

CNMI

Real GDP increased 3.5 percent in 2015 (see table B.1.3).

- The largest contributor to the increase in GDP was private fixed investment, which increased over 60 percent (see table B.1.4). This growth reflected investments by the gaming industry, including a temporary training facility and the development of an integrated casino resort.
- Territorial government spending increased, reflecting recovery operations and reconstruction following Typhoon Soudelor. The typhoon struck the CNMI in early August 2015, damaging the local power plant and the island's power distribution systems.
- Exports of services, which consists primarily of spending by tourists, grew for the fourth year in a row. The increase reflected growth in visitor arrivals from Korea and China.

Guam

Real GDP increased 0.4 percent in 2015 (see table C.1.3).

- The primary source of the increase in GDP was consumer spending (see table C.1.4), which was supported by growth in compensation and decreases in consumer prices.
- Exports of services, which consists primarily of spending by tourists, grew for a second consecutive

year. The increase reflected growth in Korean visitor arrivals and average spending by Korean tourists.

- Federal government spending also increased, reflecting growth in defense construction spending. Major projects included fuel pipeline and aircraft maintenance hangar construction to support operations at Andersen Air Force Base.

U.S. Virgin Islands

Real GDP increased 0.2 percent in 2015 (see table D.1.3).

- The largest contributor to the increase in GDP was exports of services (see table D.1.4), which consists primarily of spending by tourists. The increase in such exports reflected increases in air arrivals and hotel revenues.
- Consumer spending increased, supported by an increase in compensation and by lower energy prices.
- Government spending decreased, reflecting a decline in territorial government construction activity. Territorial government spending on capital assets had been elevated in previous years partly because of the development of a fiber optic network.

New estimates of GDP by industry and compensation by industry for 2014 were also included in the 2015 GDP news releases for each territory. These estimates, along with GDP for 2015, are presented in detail in the accompanying tables.⁴

The methods used to derive the estimates of GDP and GDP by industry are summarized in the appendix "Summary of Methodologies."

Future Directions

This project represents an important step toward achieving BEA's and OIA's long-term goal: to integrate these territories into the full set of U.S. NIPAs. A primary obstacle to realizing this goal is the lack of coverage of these four territories by most of the major surveys used by BEA to produce estimates of GDP and related economic measures.⁵ Until the territories are included in these surveys, BEA will continue to depend heavily on the assistance and information provided by each of the territorial governments and on continued support from OIA.

Other future enhancements to the estimates for the

3. In this article, "consumer spending" refers to "personal consumption expenditures," "inventory investment" refers to "change in private inventories," and "government spending" refers to "government consumption expenditures and gross investment."

4. The industry detail shown for GDP by industry and compensation by industry varies depending on the territory.

5. These surveys include merchant wholesale trade and retail trade surveys; the annual capital expenditures survey; value of construction put in place; the service annual survey; the annual survey of manufactures; manufacturers' shipments, inventories, and orders; and survey of government finances.

four territories (subject to data availability and funding) include developing supplementary measures that are included in the full set of the U.S. NIPAs, such as personal income and personal saving rates.

Appendix: Summary of Methodologies

The methodologies used to estimate GDP and GDP by industry for American Samoa, the Commonwealth of the Northern Mariana Islands (CNMI), Guam, and the U.S. Virgin Islands are consistent with the methods used to estimate GDP and GDP by industry for the United States (excluding the territories). Information from the Economic Census of Island Areas was used to establish levels of GDP for each territory for 2002, 2007, and 2012; for other years, annual indicator series were developed and used to estimate the components of GDP and of GDP by industry.

Gross domestic product

Consumer spending. Personal consumption expenditures (PCE) consists primarily of purchases of goods and services by households.⁶ Economic census data on the consumer shares of sales by industry were used to benchmark the estimates of household purchases of most goods and selected services.

Annual growth rates for most goods were derived using data on imports of goods and, where available, on gross business revenues. For American Samoa, the CNMI, and Guam, data on imports of goods were provided by the territorial government. For the U.S. Virgin Islands, data on imports of goods were available from the Census Bureau's *U.S. Trade With Puerto Rico and U.S. Possessions* (FT895) and *U.S. International Trade in Goods and Services* (FT900).⁷

Estimates that were not benchmarked to economic census data included housing services, utilities services, and financial services, which were estimated independently. Housing services were estimated using information on the number of occupied housing units and average rental rates reported in the Census of Population and Housing. Utilities services were estimated using revenue data reported by government-owned utilities and by the U.S. Energy Information Administration. Other services not covered by the economic census—such as financial services furnished without payment, insurance, and sales by government—were estimated using data from private trade sources and government financial reports.

Private investment. Private investment consists of spending on new fixed assets—equipment, software,

and structures by private businesses—and improvements to existing assets. It also includes the construction of new residential structures and the improvements to these structures.⁸ Economic census data on businesses' capital expenditures on fixed assets were used to benchmark the estimates of private fixed investment for each territory. Annual growth rates were derived using building permit data, construction industry receipts and wages, and imports of capital goods.

Net exports of goods and services. The estimates of exports of goods to the United States from the four territories reflected data from the Census Bureau's *U.S. Trade With Puerto Rico and U.S. Possessions* (FT895). Estimates of exports of goods from American Samoa, the CNMI, and Guam to the rest of the world were based on information compiled by the territorial governments. Estimates of exports of goods from the U.S. Virgin Islands to the rest of the world were based on data from the Census Bureau's *U.S. International Trade in Goods and Services* (FT900). Estimates of imports of goods for American Samoa, the CNMI, and Guam were based on values or quantities of imported commodities reported by the territorial governments. For the U.S. Virgin Islands, estimates of imports of goods reflected data from the FT895 and FT900.

Information on imports of services and on exports of services other than tourism was limited. Estimates of exports of tourism services for American Samoa was based on visitor arrival data provided by the territorial government and the Federal Aviation Authority. Estimates of exports of tourism services for the CNMI and Guam were based on survey data on tourist expenditures and visitor arrivals provided by the territorial government visitors' authorities. For the U.S. Virgin Islands, the estimate of exports of tourism services was based on expenditures of cruise ship passengers available from the Florida-Caribbean Cruise Association, total visitor expenditures provided by the Virgin Islands Bureau of Economic Research, U.S. Virgin Islands visitor exit survey data, and gross business revenue data for select industries.

Government consumption expenditures and gross investment. The estimates of government expenditures were prepared separately for the territorial government and federal government sectors. The primary sources of information for the territorial government estimates were financial statements of the primary government and of the government component units. The primary data sources for the federal government estimates were the Census Bureau's *Consolidated*

6. A small portion of PCE includes expenses of nonprofit institutions serving households.

7. It was assumed that most goods purchased by consumers were imported.

8. For American Samoa and the U.S. Virgin Islands, private investment also includes inventory investment.

Federal Funds Report and the Federal Procurement Data System.⁹ Information on military pay was provided by the Department of Defense.

Estimates of real GDP. Inflation-adjusted estimates of total GDP and its components were derived within a chain-type Fisher index framework.¹⁰ For most of the detailed components of GDP, inflation-adjusted estimates were calculated by deflating each component using an appropriate price index. Consumer price indexes produced by each territorial government were used to deflate most of the detailed components of PCE. Inflation-adjusted estimates for most components other than PCE were calculated using U.S. prices from the U.S. Bureau of Labor Statistics.

GDP by industry

Current-dollar estimates. The estimates of GDP by industry were prepared for broad industry groups using a methodology that was developed to incorporate data from the Economic Census of Island Areas. Current-dollar value added for most private industries was extrapolated using indicators such as gross business revenues and compensation. For select private industries, data were available to separately extrapolate gross output and intermediate inputs. These industries included the manufacturing sector in American Samoa and the CNMI and the goods-producing sector in the U.S. Virgin Islands. Current-dollar value added for the government sector was prepared separately for the territorial government and the federal government sec-

tors; the primary sources of information were the data sources identified above in “Government consumption expenditures and gross investment.”

Real estimates. Inflation-adjusted estimates of GDP by industry were derived within a chain-type Fisher index framework. For most industry sectors, the statistics on chained-dollar value added were prepared using the single-deflation method. Under this method, current-dollar value added of an industry is divided by a gross output price index.¹¹ For industries for which data were available to separately estimate gross output and intermediate inputs, a double-deflation method was used. Under the double-deflation method, current-dollar gross output and current-dollar intermediate inputs are deflated separately, and real value added is computed as the difference between real gross output and real intermediate inputs. Price indexes and other value and quantity data produced by each territorial government, in addition to U.S. prices, were used in the deflation of value added, gross output, and intermediate inputs.

Compensation of employees. Information on payroll and fringe benefits from the economic census was used to benchmark the estimates of compensation by industry. For American Samoa, the CNMI, and Guam, annual growth rates were based on payroll data from a number of sources, including wage information from the Census Bureau’s *County Business Patterns* and administrative and survey-based wage data provided by the territorial governments. For the U.S. Virgin Islands, wage information from the U.S. Bureau of Labor Statistics *Quarterly Census of Employment and Wages* was used.

9. The *Consolidated Federal Funds Report* was discontinued in 2012, following the publication of the fiscal year 2010 report.

10. For additional information, see J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, “Chain-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes,” *SURVEY OF CURRENT BUSINESS* 83 (November 2003): 8–17.

11. Single deflation approximates the results obtained by double deflation when an industry’s intermediate input prices increase at about the same rate as its output prices.

Table A.1.1. Gross Domestic Product, American Samoa

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|-------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Gross domestic product | 520 | 563 | 678 | 576 | 574 | 644 | 639 | 638 | 641 |
| Personal consumption expenditures | 383 | 407 | 398 | 402 | 414 | 424 | 446 | 452 | 442 |
| Goods..... | 195 | 208 | 196 | 197 | 188 | 189 | 213 | 216 | 206 |
| Durable goods..... | 23 | 27 | 24 | 25 | 23 | 23 | 29 | 34 | 30 |
| Nondurable goods..... | 171 | 181 | 172 | 172 | 166 | 167 | 184 | 182 | 175 |
| Services..... | 189 | 202 | 207 | 211 | 229 | 242 | 243 | 247 | 245 |
| Net foreign travel..... | -1 | -3 | -5 | -5 | -4 | -6 | -10 | -11 | -9 |
| Private fixed investment | 41 | 46 | 38 | 49 | 51 | 53 | 60 | 66 | 62 |
| Change in private inventories | -8 | -17 | -6 | -5 | -3 | 0 | 5 | 32 | 10 |
| Net exports of goods and services | -116 | -113 | -26 | -174 | -225 | -161 | -185 | -256 | -240 |
| Exports..... | 505 | 641 | 530 | 364 | 335 | 482 | 456 | 423 | 425 |
| Goods..... | 487 | 621 | 510 | 341 | 313 | 456 | 431 | 397 | 399 |
| Services..... | 17 | 20 | 20 | 22 | 22 | 26 | 25 | 26 | 26 |
| Imports..... | 621 | 754 | 556 | 537 | 559 | 643 | 641 | 678 | 666 |
| Goods..... | 571 | 698 | 508 | 489 | 509 | 588 | 586 | 616 | 601 |
| Services..... | 50 | 56 | 49 | 48 | 50 | 55 | 54 | 63 | 64 |
| Government consumption expenditures and gross investment | 220 | 241 | 275 | 304 | 337 | 329 | 313 | 344 | 367 |
| Federal..... | 17 | 20 | 30 | 22 | 23 | 22 | 22 | 24 | 24 |
| Territorial..... | 203 | 220 | 244 | 281 | 314 | 306 | 291 | 319 | 343 |

NOTE: Detail may not add to total because of rounding.

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Table A.1.2. Real Gross Domestic Product, Chained Dollars, American Samoa

[Millions of chained (2009) dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|
| Gross domestic product | 727 | 708 | 678 | 681 | 683 | 653 | 632 | 641 | 648 |
| Personal consumption expenditures | 420 | 410 | 398 | 381 | 364 | 357 | 368 | 371 | 369 |
| Goods..... | 216 | 212 | 196 | 187 | 170 | 165 | 182 | 184 | 177 |
| Durable goods..... | 27 | 27 | 24 | 24 | 21 | 19 | 25 | 28 | 25 |
| Nondurable goods..... | 190 | 185 | 172 | 163 | 149 | 146 | 157 | 155 | 151 |
| Services..... | 207 | 202 | 207 | 200 | 198 | 197 | 195 | 197 | 199 |
| Net foreign travel..... | -3 | -4 | -5 | -6 | -4 | -6 | -9 | -9 | -7 |
| Private fixed investment | 40 | 45 | 38 | 50 | 52 | 51 | 55 | 59 | 55 |
| Change in private inventories | -7 | -11 | -6 | -4 | -2 | 0 | 5 | 26 | 10 |
| Net exports of goods and services | 52 | 36 | -26 | -48 | -67 | -67 | -85 | -122 | -109 |
| Exports..... | 678 | 675 | 530 | 446 | 394 | 412 | 408 | 424 | 458 |
| Goods..... | 658 | 654 | 510 | 424 | 372 | 388 | 386 | 401 | 435 |
| Services..... | 20 | 20 | 20 | 22 | 20 | 23 | 22 | 22 | 22 |
| Imports..... | 626 | 639 | 556 | 494 | 460 | 479 | 494 | 547 | 567 |
| Goods..... | 575 | 586 | 508 | 450 | 417 | 433 | 448 | 496 | 514 |
| Services..... | 51 | 52 | 49 | 45 | 44 | 47 | 46 | 51 | 53 |
| Government consumption expenditures and gross investment | 227 | 239 | 275 | 290 | 309 | 297 | 278 | 299 | 320 |
| Federal..... | 18 | 20 | 30 | 22 | 22 | 21 | 20 | 22 | 22 |
| Territorial..... | 209 | 219 | 244 | 268 | 287 | 276 | 258 | 277 | 298 |
| Addenda: | | | | | | | | | |
| Population (thousands) ¹ | 64.8 | 65.1 | 62.4 | 55.5 | 55.9 | 56.3 | 56.7 | 57.1 | 57.4 |
| Per capita real GDP (chained dollars)..... | 11,219 | 10,876 | 10,865 | 12,270 | 12,218 | 11,599 | 11,146 | 11,226 | 11,289 |

1. BEA estimates based on data from the American Samoa Department of Commerce and the U.S. Census Bureau.

Table A.1.3. Percent Change From Preceding Year in Real Gross Domestic Product, American Samoa

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|-------------|--------------|-------------|-------------|-------------|-------------|------------|-------------|
| Gross domestic product | -2.5 | -4.2 | 0.4 | 0.3 | -4.3 | -3.2 | 1.3 | 1.1 |
| Personal consumption expenditures | -2.4 | -2.9 | -4.3 | -4.6 | -2.0 | 3.1 | 0.9 | -0.5 |
| Goods..... | -1.9 | -7.8 | -4.6 | -9.3 | -2.6 | 10.3 | 1.0 | -3.9 |
| Durable goods..... | 3.0 | -12.7 | 0.9 | -14.6 | -5.7 | 26.9 | 15.5 | -11.4 |
| Nondurable goods..... | -2.5 | -7.1 | -5.4 | -8.5 | -2.2 | 8.0 | -1.3 | -2.5 |
| Services..... | -2.3 | 2.5 | -3.4 | -0.9 | -0.5 | -1.3 | 1.1 | 1.4 |
| Net foreign travel..... | | | | | | | | |
| Private fixed investment | 13.5 | -15.9 | 30.9 | 5.2 | -2.3 | 8.0 | 6.9 | -6.2 |
| Change in private inventories | | | | | | | | |
| Net exports of goods and services | | | | | | | | |
| Exports..... | -0.4 | -21.4 | -15.8 | -11.8 | 4.7 | -0.8 | 3.9 | 7.9 |
| Goods..... | -0.6 | -22.1 | -16.8 | -12.2 | 4.1 | -0.5 | 3.9 | 8.5 |
| Services..... | 4.9 | -0.2 | 5.4 | -5.8 | 13.0 | -6.0 | 4.0 | -0.6 |
| Imports..... | 2.1 | -12.9 | -11.1 | -6.9 | 4.1 | 3.0 | 10.7 | 3.8 |
| Goods..... | 1.9 | -13.4 | -11.4 | -7.4 | 3.8 | 3.5 | 10.7 | 3.7 |
| Services..... | 3.5 | -7.3 | -8.0 | -2.1 | 7.3 | -2.5 | 11.6 | 4.4 |
| Government consumption expenditures and gross investment | 5.4 | 15.0 | 5.6 | 6.6 | -4.1 | -6.4 | 7.7 | 7.0 |
| Federal..... | 12.3 | 49.5 | -28.1 | 1.4 | -5.6 | -4.0 | 10.8 | -1.3 |
| Territorial..... | 4.8 | 11.8 | 9.8 | 7.0 | -4.0 | -6.6 | 7.5 | 7.7 |

Table A.1.4. Contributions to Percent Change in Real Gross Domestic Product, American Samoa

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Percent change: | | | | | | | | |
| Gross domestic product | -2.5 | -4.2 | 0.4 | 0.3 | -4.3 | -3.2 | 1.3 | 1.1 |
| Percentage points: | | | | | | | | |
| Personal consumption expenditures | -1.78 | -1.83 | -2.84 | -3.32 | -1.37 | 2.05 | 0.67 | -0.34 |
| Goods..... | -0.69 | -2.56 | -1.50 | -3.27 | -0.81 | 3.01 | 0.35 | -1.31 |
| Durable goods..... | 0.13 | -0.54 | 0.03 | -0.66 | -0.21 | 0.94 | 0.72 | -0.61 |
| Nondurable goods..... | -0.82 | -2.02 | -1.54 | -2.61 | -0.59 | 2.07 | -0.37 | -0.70 |
| Services..... | -0.83 | 0.81 | -1.18 | -0.36 | -0.19 | -0.47 | 0.42 | 0.53 |
| Net foreign travel..... | -0.25 | -0.08 | -0.16 | 0.30 | -0.38 | -0.48 | -0.10 | 0.43 |
| Private fixed investment | 0.99 | -1.14 | 1.89 | 0.44 | -0.19 | 0.67 | 0.66 | -0.65 |
| Change in private inventories | -0.98 | 0.90 | 0.43 | 0.35 | 0.48 | 0.86 | 4.10 | -2.89 |
| Net exports of goods and services | -2.99 | -7.80 | -1.70 | -0.80 | -0.97 | -3.50 | -7.93 | 1.13 |
| Exports..... | -0.46 | -22.11 | -12.25 | -7.65 | 2.96 | -0.61 | 2.67 | 5.07 |
| Goods..... | -0.62 | -22.11 | -12.43 | -7.42 | 2.49 | -0.37 | 2.51 | 5.10 |
| Services..... | 0.16 | -0.01 | 0.18 | -0.23 | 0.47 | -0.24 | 0.16 | -0.03 |
| Imports..... | -2.53 | 14.31 | 10.55 | 6.86 | -3.93 | -2.89 | -10.60 | -3.94 |
| Goods..... | -2.19 | 13.69 | 9.88 | 6.67 | -3.33 | -3.10 | -9.58 | -3.50 |
| Services..... | -0.33 | 0.62 | 0.66 | 0.18 | -0.60 | 0.21 | -1.01 | -0.44 |
| Government consumption expenditures and gross investment | 2.21 | 5.67 | 2.58 | 3.58 | -2.27 | -3.26 | 3.84 | 3.81 |
| Federal..... | 0.40 | 1.58 | -1.40 | 0.06 | -0.21 | -0.14 | 0.37 | -0.05 |
| Territorial..... | 1.81 | 4.09 | 3.98 | 3.52 | -2.06 | -3.13 | 3.47 | 3.86 |

Table A.1.5. Percent Change From Preceding Year in Prices for Gross Domestic Product, American Samoa

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|-------------|-------------|--------------|-------------|-------------|------------|-------------|-------------|
| Gross domestic product | 11.1 | 25.7 | -15.4 | -0.6 | 17.3 | 2.4 | -1.5 | -0.6 |
| Personal consumption expenditures | 8.9 | 0.8 | 5.4 | 7.8 | 4.7 | 2.0 | 0.4 | -1.9 |

Table A.2.1. Value Added by Industry, American Samoa

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Gross domestic product | 520 | 563 | 678 | 576 | 574 | 644 | 639 | 638 |
| Private industries | 365 | 404 | 514 | 389 | 389 | 450 | 449 | 450 |
| Manufacturing..... | 77 | 112 | 163 | 41 | 21 | 89 | 93 | 76 |
| Nonmanufacturing..... | 288 | 291 | 351 | 348 | 368 | 361 | 356 | 374 |
| Government | 156 | 160 | 165 | 187 | 185 | 195 | 190 | 188 |
| Federal..... | 14 | 16 | 18 | 18 | 17 | 17 | 18 | 18 |
| Territorial..... | 142 | 144 | 146 | 169 | 168 | 177 | 172 | 170 |

NOTE: Detail may not add to total because of rounding.

Table A.2.2. Real Value Added by Industry, American Samoa

[Millions of chained (2009) dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Gross domestic product | 727 | 708 | 678 | 681 | 683 | 653 | 632 | 641 |
| Private industries | 568 | 544 | 514 | 501 | 514 | 474 | 462 | 478 |
| Manufacturing..... | 204 | 205 | 163 | 143 | 132 | 138 | 135 | 139 |
| Nonmanufacturing..... | 366 | 345 | 351 | 353 | 365 | 331 | 322 | 334 |
| Government | 163 | 166 | 165 | 177 | 170 | 176 | 168 | 162 |
| Federal..... | 14 | 17 | 18 | 17 | 16 | 16 | 17 | 16 |
| Territorial..... | 148 | 149 | 146 | 160 | 154 | 160 | 151 | 146 |

Table A.2.3. Percent Changes in Real Value Added by Industry, American Samoa

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Gross domestic product | -2.5 | -4.2 | 0.4 | 0.3 | -4.3 | -3.2 | 1.3 |
| Private industries | -4.2 | -5.5 | -2.4 | 2.5 | -7.7 | -2.6 | 3.6 |
| Manufacturing..... | 0.4 | -20.3 | -12.3 | -7.9 | 4.9 | -2.0 | 2.7 |
| Nonmanufacturing..... | -5.7 | 1.7 | 0.7 | 3.4 | -9.3 | -2.8 | 3.8 |
| Government | 1.7 | -0.6 | 7.8 | -4.2 | 3.4 | -4.4 | -3.7 |
| Federal..... | 14.7 | 10.7 | -7.6 | -4.4 | -0.8 | 4.3 | -5.0 |
| Territorial..... | 0.4 | -1.8 | 9.7 | -4.1 | 3.8 | -5.3 | -3.6 |

Table A.2.4. Contributions to Percent Change in Real Gross Domestic Product by Industry, American Samoa

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Percent change: | | | | | | | |
| Gross domestic product | -2.5 | -4.2 | 0.4 | 0.3 | -4.3 | -3.2 | 1.3 |
| Percentage points: | | | | | | | |
| Private industries | -3.03 | -4.14 | -1.81 | 1.64 | -5.34 | -1.85 | 2.47 |
| Manufacturing..... | 0.07 | -4.98 | -2.21 | -0.47 | 0.40 | -0.29 | 0.35 |
| Nonmanufacturing..... | -3.10 | 0.84 | 0.40 | 2.11 | -5.74 | -1.56 | 2.12 |
| Government | 0.48 | -0.14 | 2.14 | -1.38 | 1.02 | -1.34 | -1.14 |
| Federal..... | 0.38 | 0.28 | -0.23 | -0.14 | -0.02 | 0.11 | -0.14 |
| Territorial..... | 0.11 | -0.42 | 2.37 | -1.24 | 1.04 | -1.45 | -1.00 |

NOTE: Percentage-point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table A.2.5. Compensation of Employees by Industry, American Samoa

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|---------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Total compensation | 265 | 274 | 271 | 270 | 262 | 272 | 279 | 297 |
| Private industries | 125 | 131 | 125 | 97 | 97 | 103 | 107 | 120 |
| Manufacturing..... | 52 | 59 | 53 | 31 | 27 | 40 | 39 | 44 |
| Nonmanufacturing..... | 73 | 72 | 71 | 66 | 70 | 63 | 68 | 76 |
| Government | 140 | 143 | 147 | 173 | 164 | 169 | 171 | 178 |
| Federal..... | 13 | 16 | 18 | 17 | 17 | 17 | 17 | 17 |
| Territorial..... | 127 | 127 | 129 | 156 | 148 | 152 | 154 | 161 |

NOTE: Detail may not add to total because of rounding.

Table B.1.1. Gross Domestic Product, Commonwealth of the Northern Mariana Islands

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|------------|------------|------------|------------|-------------|------------|-------------|-------------|------------------|
| Gross domestic product | 938 | 939 | 795 | 799 | 733 | 751 | 780 | 836 | 922 |
| Personal consumption expenditures | 480 | 504 | 431 | 442 | 451 | 469 | 486 | 539 | 545 |
| Goods..... | 358 | 387 | 332 | 354 | 366 | 399 | 438 | 470 | 476 |
| Durable goods..... | 137 | 142 | 119 | 130 | 132 | 143 | 166 | 186 | 194 |
| Nondurable goods..... | 222 | 245 | 213 | 224 | 234 | 256 | 272 | 284 | 282 |
| Services..... | 409 | 427 | 381 | 398 | 378 | 427 | 459 | 510 | 521 |
| Net foreign travel..... | -287 | -310 | -283 | -309 | -293 | -357 | -411 | -441 | -453 |
| Private fixed investment | 79 | 83 | 85 | 77 | 74 | 79 | 90 | 142 | 227 |
| Net exports of goods and services | 47 | 29 | -47 | -70 | -132 | -98 | -109 | -159 | -197 |
| Exports..... | 627 | 488 | 312 | 335 | 317 | 380 | 435 | 463 | 474 |
| Goods..... | 333 | 172 | 23 | 19 | 17 | 16 | 17 | 15 | 14 |
| Services..... | 293 | 316 | 289 | 316 | 300 | 364 | 418 | 448 | 460 |
| Imports..... | 579 | 459 | 360 | 405 | 449 | 478 | 544 | 622 | 671 |
| Goods..... | 498 | 394 | 307 | 346 | 384 | 409 | 467 | 534 | 556 |
| Services..... | 81 | 66 | 53 | 59 | 65 | 69 | 77 | 87 | 116 |
| Government consumption expenditures and gross investment | 332 | 324 | 327 | 349 | 340 | 301 | 312 | 314 | 347 |
| Federal..... | 13 | 15 | 20 | 22 | 22 | 21 | 20 | 22 | 29 |
| Territorial..... | 319 | 308 | 306 | 327 | 318 | 279 | 292 | 292 | 318 ^p |

(p) The fiscal year 2015 CNMI government-wide audited financial statements were not available in time for incorporation into the estimates of GDP. Preliminary estimates of central government spending reflect information on the CNMI governments fiscal year budgets and on federal grant awards.

NOTE: Detail may not add to total because of rounding.

Table B.1.2. Real Gross Domestic Product, Chained Dollars, Commonwealth of the Northern Mariana Islands

[Millions of chained (2009) dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------------|------------|------------|------------|------------|------------|------------|-------------|------------------|
| Gross domestic product | 1,084 | 964 | 795 | 806 | 744 | 748 | 765 | 787 | 814 |
| Personal consumption expenditures | 516 | 509 | 431 | 444 | 430 | 440 | 457 | 502 | 512 |
| Goods..... | 395 | 400 | 332 | 349 | 338 | 363 | 402 | 424 | 440 |
| Durable goods..... | 149 | 149 | 119 | 127 | 121 | 131 | 155 | 173 | 188 |
| Nondurable goods..... | 246 | 251 | 213 | 222 | 217 | 232 | 247 | 252 | 253 |
| Services..... | 434 | 433 | 381 | 389 | 354 | 390 | 414 | 444 | 455 |
| Net foreign travel..... | -313 | -324 | -283 | -294 | -263 | -313 | -356 | -365 | -381 |
| Private fixed investment | 80 | 82 | 85 | 78 | 72 | 76 | 87 | 138 | 223 |
| Net exports of goods and services | 147 | 48 | -47 | -56 | -82 | -52 | -61 | -116 | -200 |
| Exports..... | 747 | 476 | 312 | 320 | 284 | 333 | 377 | 385 | 399 |
| Goods..... | 396 | 138 | 23 | 19 | 15 | 14 | 15 | 13 | 12 |
| Services..... | 320 | 331 | 289 | 300 | 269 | 319 | 362 | 371 | 387 |
| Imports..... | 600 | 428 | 360 | 376 | 367 | 384 | 438 | 501 | 599 |
| Goods..... | 511 | 361 | 307 | 320 | 308 | 323 | 368 | 423 | 496 |
| Services..... | 88 | 67 | 53 | 56 | 59 | 61 | 70 | 79 | 104 |
| Government consumption expenditures and gross investment | 348 | 326 | 327 | 341 | 327 | 286 | 289 | 281 | 309 |
| Federal..... | 13 | 16 | 20 | 21 | 21 | 20 | 19 | 20 | 26 |
| Territorial..... | 335 | 310 | 306 | 320 | 307 | 265 | 270 | 261 | 283 ^p |
| Addenda: | | | | | | | | | |
| Population (thousands) ¹ | 59.3 | 57.6 | 55.5 | 53.5 | 52.2 | 51.4 | 51.2 | 51.5 | 52.3 |
| Per capita real GDP (chained dollars)..... | 18,280 | 16,736 | 14,324 | 15,065 | 14,253 | 14,553 | 14,941 | 15,282 | 15,564 |

(p) The fiscal year 2015 CNMI government-wide audited financial statements were not available in time for incorporation into the estimates of GDP. Preliminary estimates of central government spending reflect information on the CNMI governments fiscal year budgets and on federal grant awards.

1. Source: U.S. Census Bureau

Table B.1.3. Percent Change From Preceding Year in Real Gross Domestic Product, Commonwealth of the Northern Mariana Islands

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------------|--------------|-------------|-------------|--------------|-------------|-------------|------------------|
| Gross domestic product | -11.1 | -17.5 | 1.3 | -7.7 | 0.6 | 2.3 | 2.8 | 3.5 |
| Personal consumption expenditures | -1.4 | -15.4 | 3.0 | -3.2 | 2.4 | 3.9 | 9.9 | 1.9 |
| Goods..... | 1.3 | -17.1 | 5.1 | -3.0 | 7.4 | 10.7 | 5.5 | 3.7 |
| Durable goods..... | 0.2 | -20.2 | 6.7 | -5.0 | 8.5 | 18.1 | 11.7 | 8.5 |
| Nondurable goods..... | 2.0 | -15.3 | 4.1 | -1.9 | 6.8 | 6.6 | 1.8 | 0.5 |
| Services..... | -0.3 | -11.9 | 2.0 | -9.1 | 10.4 | 6.0 | 7.5 | 2.3 |
| Net foreign travel..... | | | | | | | | |
| Private fixed investment | 2.1 | 4.4 | -8.9 | -6.9 | 5.6 | 14.4 | 57.5 | 61.8 |
| Net exports of goods and services | | | | | | | | |
| Exports..... | -36.3 | -34.4 | 2.4 | -11.1 | 17.1 | 13.3 | 2.0 | 3.8 |
| Goods..... | -65.2 | -83.4 | -16.7 | -20.8 | -8.6 | 6.9 | -11.7 | -9.0 |
| Services..... | 3.4 | -12.5 | 3.8 | -10.5 | 18.5 | 13.6 | 2.6 | 4.2 |
| Imports..... | -28.6 | -16.0 | 4.5 | -2.5 | 4.8 | 13.9 | 14.5 | 19.6 |
| Goods..... | -29.3 | -15.0 | 4.3 | -3.8 | 5.0 | 14.0 | 14.7 | 17.4 |
| Services..... | -24.3 | -21.2 | 6.0 | 5.7 | 3.8 | 13.7 | 13.0 | 32.3 |
| Government consumption expenditures and gross investment | -6.4 | 0.2 | 4.4 | -4.0 | -12.8 | 1.1 | -2.7 | 10.0 |
| Federal..... | 19.2 | 30.7 | 4.4 | -3.6 | -2.5 | -6.5 | 7.3 | 28.5 |
| Territorial..... | -7.4 | -1.3 | 4.4 | -4.0 | -13.5 | 1.7 | -3.3 | 8.6 ^p |

(p) The fiscal year 2015 CNMI government-wide audited financial statements were not available in time for incorporation into the estimates of GDP. Preliminary estimates of central government spending reflect information on the CNMI governments fiscal year budgets and on federal grant awards.

Table B.1.4. Contributions to Percent Change in Real Gross Domestic Product, Commonwealth of the Northern Mariana Islands

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|--------|--------|-------|-------|-------|-------|-------|-------------------|
| Percent change: | | | | | | | | |
| Gross domestic product..... | -11.1 | -17.5 | 1.3 | -7.7 | 0.6 | 2.3 | 2.8 | 3.5 |
| Percentage points: | | | | | | | | |
| Personal consumption expenditures | -0.68 | -8.36 | 1.65 | -1.80 | 1.47 | 2.43 | 6.06 | 1.18 |
| Goods..... | 0.48 | -7.20 | 2.14 | -1.39 | 3.69 | 5.62 | 3.07 | 1.98 |
| Durable goods..... | 0.03 | -3.14 | 1.02 | -0.84 | 1.52 | 3.40 | 2.46 | 1.81 |
| Nondurable goods..... | 0.45 | -4.06 | 1.12 | -0.55 | 2.17 | 2.21 | 0.61 | 0.17 |
| Services..... | -0.13 | -5.45 | 0.99 | -4.67 | 5.37 | 3.39 | 4.37 | 1.36 |
| Net foreign travel..... | -1.02 | 4.28 | -1.47 | 4.25 | -7.60 | -6.57 | -1.38 | -2.16 |
| Private fixed investment..... | 0.17 | 0.38 | -0.96 | -0.67 | 0.56 | 1.51 | 6.54 | 10.15 |
| Net exports of goods and services..... | -8.43 | -9.64 | -1.19 | -3.46 | 4.44 | -2.07 | -8.74 | -11.51 |
| Exports..... | -25.55 | -17.22 | 0.95 | -4.80 | 7.39 | 6.71 | 1.14 | 2.01 |
| Goods..... | -26.56 | -12.91 | -0.49 | -0.53 | -0.20 | 0.14 | -0.25 | -0.16 |
| Services..... | 1.01 | -4.31 | 1.44 | -4.27 | 7.58 | 6.57 | 1.38 | 2.17 |
| Imports..... | 17.13 | 7.58 | -2.14 | 1.35 | -2.95 | -8.78 | -9.88 | -13.52 |
| Goods..... | 15.13 | 6.08 | -1.74 | 1.78 | -2.62 | -7.54 | -8.62 | -10.24 |
| Services..... | 2.00 | 1.50 | -0.41 | -0.43 | -0.33 | -1.24 | -1.26 | -3.28 |
| Government consumption expenditures and gross investment | -2.12 | 0.08 | 1.82 | -1.75 | -5.92 | 0.45 | -1.06 | 3.67 |
| Federal..... | 0.24 | 0.51 | 0.11 | -0.10 | -0.07 | -0.19 | 0.19 | 0.74 |
| Territorial..... | -2.36 | -0.43 | 1.71 | -1.65 | -5.84 | 0.63 | -1.25 | 2.93 ^p |

(p) The fiscal year 2015 CNMI government-wide audited financial statements were not available in time for incorporation into the estimates of GDP. Preliminary estimates of central government spending reflect information on the CNMI governments fiscal year budgets and on federal grant awards.

Table B.1.5. Percent Change From Preceding Year in Prices for Gross Domestic Product, Commonwealth of the Northern Mariana Islands

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|------|------|------|------|------|------|------|-------------------|
| Gross domestic product..... | 12.5 | 2.7 | -0.8 | -0.7 | 1.9 | 1.5 | 4.3 | 6.6 |
| Personal consumption expenditures | 6.3 | 1.1 | -0.4 | 5.3 | 1.6 | -0.4 | 0.9 | -0.8 ^p |

(p) The 2015 CNMI Consumer Price Index was not available in time for incorporation into the estimates of GDP. The preliminary PCE price index for 2015 reflects trends in the Guam Consumer Price Index.

Table B.2.1. Value Added by Industry, Commonwealth of the Northern Mariana Islands

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-----------------------------------|------|------|------|------|------|------|------|------|
| Gross domestic product..... | 938 | 939 | 795 | 799 | 733 | 751 | 780 | 836 |
| Private industries..... | 717 | 727 | 586 | 589 | 540 | 563 | 581 | 632 |
| Manufacturing..... | 174 | 50 | 18 | 16 | 15 | 12 | 11 | 15 |
| Distributive services..... | 140 | 165 | 135 | 149 | 153 | 157 | 170 | 178 |
| Accommodations and amusement..... | 111 | 122 | 105 | 110 | 97 | 114 | 133 | 147 |
| All other..... | 291 | 390 | 328 | 314 | 274 | 280 | 268 | 292 |
| Government..... | 222 | 212 | 209 | 210 | 193 | 188 | 199 | 204 |
| Federal..... | 13 | 14 | 16 | 14 | 15 | 15 | 15 | 14 |
| Territorial..... | 209 | 197 | 193 | 196 | 178 | 173 | 184 | 189 |

NOTE: Detail may not add to total because of rounding.

Table B.2.2. Real Value Added by Industry, Commonwealth of the Northern Mariana Islands

[Millions of chained (2009) dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-----------------------------------|-------|------|------|------|------|------|------|------|
| Gross domestic product..... | 1,084 | 964 | 795 | 806 | 744 | 748 | 765 | 787 |
| Private industries..... | 846 | 745 | 586 | 601 | 560 | 573 | 584 | 606 |
| Manufacturing..... | 181 | 52 | 18 | 16 | 15 | 11 | 10 | 13 |
| Distributive services..... | 147 | 169 | 135 | 147 | 148 | 148 | 158 | 165 |
| Accommodations and amusement..... | 120 | 128 | 105 | 110 | 98 | 110 | 125 | 135 |
| All other..... | 391 | 396 | 328 | 328 | 298 | 303 | 287 | 288 |
| Government..... | 237 | 219 | 209 | 204 | 184 | 176 | 182 | 182 |
| Federal..... | 13 | 15 | 16 | 14 | 14 | 14 | 13 | 13 |
| Territorial..... | 224 | 205 | 193 | 191 | 170 | 163 | 169 | 169 |

Table B.2.3. Percent Changes in Real Value Added by Industry, Commonwealth of the Northern Mariana Islands

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-----------------------------------|-------|-------|-------|-------|-------|------|------|
| Gross domestic product..... | -11.1 | -17.5 | 1.3 | -7.7 | 0.6 | 2.3 | 2.8 |
| Private industries..... | -12.0 | -21.3 | 2.6 | -6.9 | 2.3 | 2.0 | 3.7 |
| Manufacturing..... | -71.4 | -65.4 | -10.5 | -7.8 | -27.3 | -6.5 | 32.4 |
| Distributive services..... | 15.1 | -20.4 | 9.3 | 0.8 | -0.3 | 7.1 | 3.9 |
| Accommodations and amusement..... | 6.9 | -17.8 | 4.2 | -11.0 | 13.0 | 13.5 | 8.2 |
| All other..... | 1.2 | -17.1 | 0.1 | -9.1 | 1.6 | -5.2 | 0.4 |
| Government..... | -7.5 | -4.6 | -2.3 | -9.9 | -4.3 | 3.2 | 0.0 |
| Federal..... | 10.0 | 9.9 | -15.1 | 1.5 | -2.4 | -2.2 | -3.6 |
| Territorial..... | -8.6 | -5.6 | -1.2 | -10.8 | -4.5 | 3.7 | 0.3 |

Table B.2.4. Contributions to Percent Change in Real Gross Domestic Product by Industry, Commonwealth of the Northern Mariana Islands

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------|--------|--------|-------|-------|-------|-------|-------|
| Percent change: | | | | | | | |
| Gross domestic product | -11.1 | -17.5 | 1.3 | -7.7 | 0.6 | 2.3 | 2.8 |
| Percentage points: | | | | | | | |
| Private industries | -9.27 | -16.49 | 1.94 | -5.05 | 1.68 | 1.50 | 2.79 |
| Manufacturing..... | -12.60 | -3.50 | -0.24 | -0.16 | -0.58 | -0.10 | 0.45 |
| Distributive services..... | 2.16 | -3.58 | 1.58 | 0.16 | -0.06 | 1.48 | 0.83 |
| Accommodations and amusement..... | 0.78 | -2.34 | 0.55 | -1.52 | 1.74 | 2.06 | 1.38 |
| All other..... | 0.39 | -7.07 | 0.04 | -3.53 | 0.58 | -1.94 | 0.13 |
| Government | -1.71 | -1.04 | -0.61 | -2.65 | -1.13 | 0.82 | 0.00 |
| Federal..... | 0.13 | 0.15 | -0.32 | 0.03 | -0.05 | -0.04 | -0.07 |
| Territorial..... | -1.84 | -1.19 | -0.30 | -2.68 | -1.08 | 0.86 | 0.06 |

NOTE: Percentage-point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table B.2.5. Compensation of Employees by Industry, Commonwealth of the Northern Mariana Islands

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-----------------------------------|------|------|------|------|------|------|------|------|
| Total compensation | 533 | 501 | 455 | 456 | 431 | 415 | 433 | 470 |
| Private industries | 336 | 307 | 263 | 264 | 259 | 252 | 267 | 298 |
| Manufacturing..... | 74 | 26 | 9 | 8 | 8 | 8 | 7 | 10 |
| Distributive services..... | 62 | 72 | 58 | 62 | 62 | 63 | 67 | 71 |
| Accommodations and amusement..... | 61 | 67 | 58 | 60 | 54 | 64 | 74 | 83 |
| All other..... | 140 | 142 | 137 | 134 | 135 | 119 | 117 | 135 |
| Government | 197 | 194 | 192 | 191 | 172 | 163 | 166 | 172 |
| Federal..... | 13 | 14 | 16 | 14 | 14 | 14 | 14 | 14 |
| Territorial..... | 184 | 180 | 176 | 177 | 158 | 149 | 152 | 158 |

NOTE: Detail may not add to total because of rounding.

Table C.1.1. Gross Domestic Product, Guam

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Gross domestic product | 4,375 | 4,621 | 4,781 | 4,895 | 4,928 | 5,199 | 5,364 | 5,566 | 5,734 |
| Personal consumption expenditures | 2,536 | 2,753 | 2,813 | 2,816 | 2,905 | 3,153 | 3,156 | 3,236 | 3,240 |
| Goods..... | 1,414 | 1,512 | 1,448 | 1,462 | 1,564 | 1,765 | 1,700 | 1,710 | 1,669 |
| Durable goods..... | 518 | 542 | 520 | 523 | 564 | 635 | 601 | 594 | 586 |
| Nondurable goods..... | 897 | 970 | 928 | 939 | 1,001 | 1,130 | 1,099 | 1,116 | 1,083 |
| Services..... | 2,007 | 2,076 | 2,100 | 2,123 | 2,131 | 2,279 | 2,327 | 2,459 | 2,542 |
| Net foreign travel..... | -885 | -835 | -735 | -769 | -790 | -892 | -871 | -932 | -971 |
| Private fixed investment | 921 | 1,057 | 1,081 | 1,057 | 1,027 | 1,044 | 1,254 | 1,357 | 1,301 |
| Net exports of goods and services | -1,483 | -1,699 | -1,801 | -1,873 | -2,021 | -2,033 | -2,164 | -2,292 | -2,102 |
| Exports..... | 1,005 | 973 | 838 | 846 | 928 | 1,004 | 1,053 | 1,050 | 1,050 |
| Goods..... | 115 | 133 | 98 | 73 | 133 | 107 | 177 | 112 | 73 |
| Services..... | 890 | 840 | 740 | 774 | 795 | 897 | 876 | 938 | 977 |
| Imports..... | 2,489 | 2,673 | 2,639 | 2,719 | 2,949 | 3,037 | 3,218 | 3,342 | 3,152 |
| Goods..... | 2,018 | 2,115 | 2,051 | 2,098 | 2,289 | 2,395 | 2,518 | 2,598 | 2,404 |
| Services..... | 470 | 558 | 588 | 621 | 661 | 642 | 699 | 744 | 749 |
| Government consumption expenditures and gross investment | 2,402 | 2,510 | 2,688 | 2,894 | 3,017 | 3,035 | 3,118 | 3,265 | 3,295 |
| Federal..... | 1,491 | 1,597 | 1,738 | 1,854 | 1,895 | 1,898 | 1,888 | 1,968 | 2,008 |
| Territorial..... | 911 | 913 | 950 | 1,039 | 1,121 | 1,138 | 1,230 | 1,296 | 1,288 |

NOTE: Detail may not add to total because of rounding.

Table C.1.2. Real Gross Domestic Product, Chained Dollars, Guam

[Millions of chained (2009) dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Gross domestic product | 4,685 | 4,766 | 4,781 | 4,881 | 4,887 | 4,986 | 5,079 | 5,143 | 5,166 |
| Personal consumption expenditures | 2,725 | 2,794 | 2,813 | 2,782 | 2,823 | 2,925 | 2,926 | 2,974 | 3,005 |
| Goods..... | 1,507 | 1,520 | 1,448 | 1,477 | 1,551 | 1,686 | 1,639 | 1,638 | 1,630 |
| Durable goods..... | 553 | 538 | 520 | 529 | 575 | 631 | 610 | 609 | 617 |
| Nondurable goods..... | 954 | 983 | 928 | 948 | 976 | 1,056 | 1,029 | 1,030 | 1,015 |
| Services..... | 2,154 | 2,121 | 2,100 | 2,068 | 2,040 | 2,084 | 2,117 | 2,201 | 2,267 |
| Net foreign travel..... | -937 | -849 | -735 | -763 | -766 | -840 | -827 | -866 | -894 |
| Private fixed investment | 921 | 1,038 | 1,081 | 1,062 | 1,015 | 1,015 | 1,205 | 1,287 | 1,242 |
| Net exports of goods and services | -1,448 | -1,581 | -1,801 | -1,808 | -1,845 | -1,829 | -1,948 | -2,067 | -2,035 |
| Exports..... | 1,061 | 977 | 838 | 837 | 892 | 938 | 993 | 971 | 965 |
| Goods..... | 120 | 124 | 98 | 70 | 118 | 93 | 156 | 99 | 66 |
| Services..... | 942 | 853 | 740 | 767 | 771 | 845 | 832 | 871 | 899 |
| Imports..... | 2,509 | 2,558 | 2,639 | 2,646 | 2,737 | 2,767 | 2,941 | 3,038 | 3,001 |
| Goods..... | 2,031 | 2,008 | 2,051 | 2,024 | 2,090 | 2,149 | 2,279 | 2,345 | 2,302 |
| Services..... | 477 | 550 | 588 | 623 | 648 | 616 | 660 | 691 | 697 |
| Government consumption expenditures and gross investment | 2,490 | 2,513 | 2,688 | 2,844 | 2,895 | 2,874 | 2,904 | 2,960 | 2,963 |
| Federal..... | 1,528 | 1,587 | 1,738 | 1,818 | 1,817 | 1,791 | 1,769 | 1,810 | 1,834 |
| Territorial..... | 964 | 926 | 950 | 1,025 | 1,078 | 1,083 | 1,135 | 1,150 | 1,130 |
| Addenda: | | | | | | | | | |
| Population (thousands) ¹ | 158.0 | 158.4 | 158.9 | 159.4 | 159.5 | 159.8 | 160.3 | 160.9 | 161.7 |
| Per capita real GDP (chained dollars)..... | 29,652 | 30,088 | 30,088 | 30,621 | 30,639 | 31,202 | 31,684 | 31,964 | 31,948 |

1. Source: U.S. Census Bureau

Table C.1.3. Percent Change From Preceding Year in Real Gross Domestic Product, Guam

| | [Percent] | | | | | | | |
|--|-------------|------------|-------------|-------------|-------------|-------------|------------|-------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| Gross domestic product | 1.7 | 0.3 | 2.1 | 0.1 | 2.0 | 1.9 | 1.3 | 0.4 |
| Personal consumption expenditures | 2.5 | 0.7 | -1.1 | 1.5 | 3.6 | 0.0 | 1.6 | 1.1 |
| Goods..... | 0.9 | -4.8 | 2.0 | 5.0 | 8.7 | -2.8 | 0.0 | -0.5 |
| Durable goods..... | -2.8 | -3.3 | 1.7 | 8.8 | 9.7 | -3.3 | -0.2 | 1.3 |
| Nondurable goods..... | 3.0 | -5.6 | 2.2 | 3.0 | 8.2 | -2.5 | 0.0 | -1.5 |
| Services..... | -1.5 | -1.0 | -1.5 | -1.4 | 2.1 | 1.6 | 4.0 | 3.0 |
| Net foreign travel..... | | | | | | | | |
| Private fixed investment | 12.8 | 4.1 | -1.7 | -4.4 | 0.0 | 18.8 | 6.8 | -3.5 |
| Net exports of goods and services | | | | | | | | |
| Exports..... | -7.9 | -14.2 | -0.1 | 6.5 | 5.2 | 5.8 | -2.2 | -0.6 |
| Goods..... | 3.1 | -20.8 | -28.2 | 68.1 | -21.3 | 67.5 | -36.3 | -33.3 |
| Services..... | -9.4 | -13.3 | 3.7 | 0.4 | 9.6 | -1.5 | 4.6 | 3.3 |
| Imports..... | 2.0 | 3.1 | 0.3 | 3.4 | 1.1 | 6.3 | 3.3 | -1.2 |
| Goods..... | -1.1 | 2.2 | -1.3 | 3.3 | 2.9 | 6.0 | 2.9 | -1.8 |
| Services..... | 15.3 | 6.8 | 5.9 | 4.3 | -5.0 | 7.1 | 4.8 | 0.9 |
| Government consumption expenditures and gross investment | 0.9 | 6.9 | 5.8 | 1.8 | -0.7 | 1.1 | 1.9 | 0.1 |
| Federal..... | 3.9 | 9.5 | 4.6 | -0.1 | -1.4 | -1.2 | 2.3 | 1.3 |
| Territorial..... | -3.9 | 2.6 | 7.9 | 5.1 | 0.5 | 4.8 | 1.3 | -1.7 |

Table C.1.4. Contributions to Percent Change in Real Gross Domestic Product, Guam

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Percent change: | | | | | | | | |
| Gross domestic product | 1.7 | 0.3 | 2.1 | 0.1 | 2.0 | 1.9 | 1.3 | 0.4 |
| Percentage points: | | | | | | | | |
| Personal consumption expenditures | 1.49 | 0.41 | -0.65 | 0.84 | 2.15 | 0.01 | 0.96 | 0.60 |
| Goods..... | 0.28 | -1.54 | 0.60 | 1.50 | 2.78 | -0.94 | -0.01 | -0.16 |
| Durable goods..... | -0.34 | -0.38 | 0.18 | 0.93 | 1.10 | -0.40 | -0.02 | 0.13 |
| Nondurable goods..... | 0.62 | -1.16 | 0.42 | 0.57 | 1.67 | -0.55 | 0.01 | -0.29 |
| Services..... | -0.71 | -0.44 | -0.68 | -0.59 | 0.92 | 0.70 | 1.72 | 1.30 |
| Net foreign travel..... | 1.91 | 2.39 | -0.57 | -0.07 | -1.55 | 0.26 | -0.75 | -0.55 |
| Private fixed investment | 2.67 | 0.92 | -0.39 | -0.96 | -0.01 | 3.77 | 1.58 | -0.83 |
| Net exports of goods and services | -2.94 | -4.71 | -0.16 | -0.82 | 0.32 | -2.53 | -2.39 | 0.60 |
| Exports..... | -1.82 | -2.96 | -0.02 | 1.13 | 0.98 | 1.11 | -0.43 | -0.11 |
| Goods..... | 0.09 | -0.56 | -0.59 | 1.06 | -0.57 | 1.37 | -1.18 | -0.66 |
| Services..... | -1.91 | -2.39 | 0.57 | 0.07 | 1.55 | -0.26 | 0.75 | 0.55 |
| Imports..... | -1.12 | -1.76 | -0.14 | -1.96 | -0.66 | -3.64 | -1.96 | 0.71 |
| Goods..... | 0.52 | -0.95 | 0.59 | -1.43 | -1.32 | -2.76 | -1.34 | 0.83 |
| Services..... | -1.64 | -0.81 | -0.73 | -0.53 | 0.66 | -0.88 | -0.62 | -0.12 |
| Government consumption expenditures and gross investment | 0.50 | 3.72 | 3.28 | 1.08 | -0.44 | 0.62 | 1.11 | 0.08 |
| Federal..... | 1.32 | 3.21 | 1.70 | -0.02 | -0.54 | -0.45 | 0.81 | 0.47 |
| Territorial..... | -0.82 | 0.51 | 1.58 | 1.10 | 0.10 | 1.07 | 0.30 | -0.39 |

Table C.1.5. Percent Change From Preceding Year in Prices for Gross Domestic Product, Guam

| | [Percent] | | | | | | | |
|--|------------|------------|------------|------------|------------|------------|------------|-------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| Gross domestic product | 3.8 | 3.1 | 0.3 | 0.5 | 3.4 | 1.3 | 2.5 | 2.6 |
| Personal consumption expenditures | 5.9 | 1.5 | 1.2 | 1.7 | 4.7 | 0.1 | 0.9 | -0.9 |

Table C.2.1. Value Added by Industry, Guam

| | [Millions of dollars] | | | | | | | |
|-------------------------------------|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
| Gross domestic product | 4,375 | 4,621 | 4,781 | 4,895 | 4,928 | 5,199 | 5,364 | 5,566 |
| Private industries | 2,654 | 2,827 | 2,872 | 2,875 | 2,847 | 3,117 | 3,232 | 3,346 |
| Construction..... | 291 | 343 | 360 | 394 | 367 | 398 | 448 | 473 |
| Distributive services..... | 436 | 469 | 464 | 495 | 513 | 551 | 549 | 574 |
| Accommodations and amusement..... | 406 | 422 | 429 | 452 | 462 | 487 | 527 | 594 |
| Other private..... | 1,520 | 1,593 | 1,619 | 1,534 | 1,505 | 1,681 | 1,707 | 1,704 |
| Government | 1,721 | 1,795 | 1,910 | 2,020 | 2,081 | 2,082 | 2,132 | 2,220 |
| Federal..... | 1,008 | 1,071 | 1,157 | 1,217 | 1,253 | 1,249 | 1,248 | 1,273 |
| Territorial..... | 713 | 724 | 752 | 802 | 828 | 833 | 884 | 947 |

NOTE: Detail may not add to total because of rounding.

Table C.2.2. Real Value Added by Industry, Guam

| | [Millions of chained (2009) dollars] | | | | | | | |
|-------------------------------------|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
| Gross domestic product | 4,685 | 4,766 | 4,781 | 4,881 | 4,887 | 4,986 | 5,079 | 5,143 |
| Private industries | 2,876 | 2,929 | 2,872 | 2,906 | 2,879 | 2,998 | 3,074 | 3,120 |
| Construction..... | 304 | 360 | 360 | 402 | 369 | 391 | 428 | 437 |
| Distributive services..... | 470 | 502 | 464 | 488 | 495 | 519 | 507 | 525 |
| Accommodations and amusement..... | 437 | 445 | 429 | 459 | 478 | 491 | 534 | 559 |
| Other private..... | 1,667 | 1,622 | 1,619 | 1,557 | 1,537 | 1,595 | 1,607 | 1,601 |
| Government | 1,809 | 1,837 | 1,910 | 1,974 | 2,006 | 1,988 | 2,006 | 2,024 |
| Federal..... | 1,033 | 1,070 | 1,157 | 1,185 | 1,199 | 1,181 | 1,179 | 1,184 |
| Territorial..... | 779 | 769 | 752 | 790 | 807 | 808 | 827 | 840 |

Table C.2.3. Percent Changes in Real Value Added by Industry, Guam

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------|------------|-------------|------------|-------------|-------------|------------|------------|
| Gross domestic product | 1.7 | 0.3 | 2.1 | 0.1 | 2.0 | 1.9 | 1.3 |
| Private industries | 1.8 | -1.9 | 1.2 | -0.9 | 4.1 | 2.5 | 1.5 |
| Construction..... | 18.4 | 0.0 | 11.6 | -8.0 | 5.9 | 9.4 | 2.1 |
| Distributive services..... | 7.0 | -7.7 | 5.3 | 1.4 | 4.8 | -2.2 | 3.5 |
| Accommodations and amusement..... | 1.9 | -3.6 | 7.1 | 4.1 | 2.9 | 8.6 | 4.8 |
| Other private..... | -2.7 | -0.2 | -3.8 | -1.3 | 3.8 | 0.7 | -0.4 |
| Government | 1.5 | 3.9 | 3.4 | 1.6 | -0.9 | 0.9 | 0.9 |
| Federal..... | 3.6 | 8.2 | 2.3 | 1.2 | -1.5 | -0.1 | 0.4 |
| Territorial..... | -1.4 | -2.1 | 5.0 | 2.2 | 0.1 | 2.4 | 1.6 |

Table C.2.4. Contributions to Percent Change in Real Gross Domestic Product by Industry, Guam

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------|-------------|--------------|-------------|--------------|--------------|-------------|-------------|
| Percent change: | | | | | | | |
| Gross domestic product | 1.7 | 0.3 | 2.1 | 0.1 | 2.0 | 1.9 | 1.3 |
| Percentage points: | | | | | | | |
| Private industries | 1.11 | -1.19 | 0.72 | -0.54 | 2.39 | 1.52 | 0.90 |
| Construction..... | 1.20 | 0.00 | 0.86 | -0.65 | 0.44 | 0.73 | 0.18 |
| Distributive services..... | 0.69 | -0.80 | 0.52 | 0.15 | 0.49 | -0.24 | 0.36 |
| Accommodations and amusement..... | 0.17 | -0.34 | 0.63 | 0.37 | 0.27 | 0.80 | 0.49 |
| Other private..... | -0.94 | -0.06 | -1.29 | -0.41 | 1.19 | 0.23 | -0.12 |
| Government | 0.60 | 1.53 | 1.37 | 0.67 | -0.37 | 0.35 | 0.35 |
| Federal..... | 0.83 | 1.86 | 0.58 | 0.30 | -0.38 | -0.03 | 0.09 |
| Territorial..... | -0.22 | -0.34 | 0.79 | 0.36 | 0.01 | 0.38 | 0.26 |

NOTE: Percentage-point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table C.2.5. Compensation of Employees by Industry, Guam

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total compensation | 2,453 | 2,588 | 2,715 | 2,861 | 2,907 | 2,950 | 3,011 | 3,135 |
| Private industries | 1,224 | 1,299 | 1,348 | 1,407 | 1,397 | 1,446 | 1,480 | 1,549 |
| Construction..... | 135 | 155 | 171 | 192 | 183 | 186 | 214 | 228 |
| Distributive services..... | 245 | 260 | 255 | 270 | 278 | 298 | 296 | 310 |
| Accommodations and amusement..... | 203 | 212 | 217 | 227 | 231 | 243 | 257 | 273 |
| Other private..... | 641 | 671 | 704 | 718 | 706 | 719 | 713 | 737 |
| Government | 1,228 | 1,289 | 1,367 | 1,455 | 1,510 | 1,504 | 1,531 | 1,586 |
| Federal..... | 647 | 695 | 746 | 802 | 835 | 829 | 825 | 848 |
| Territorial..... | 582 | 594 | 621 | 653 | 676 | 675 | 706 | 738 |

NOTE: Detail may not add to total because of rounding.

Table D.1.1. Gross Domestic Product, U.S. Virgin Islands

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Gross domestic product | 4,803 | 4,250 | 4,203 | 4,339 | 4,239 | 4,095 | 3,764 | 3,624 | 3,765 |
| Personal consumption expenditures | 2,280 | 2,311 | 2,368 | 2,428 | 2,524 | 2,528 | 2,526 | 2,521 | 2,586 |
| Goods..... | 1,319 | 1,262 | 1,215 | 1,205 | 1,233 | 1,206 | 1,199 | 1,202 | 1,203 |
| Durable goods..... | 822 | 741 | 688 | 664 | 678 | 666 | 717 | 728 | 717 |
| Nondurable goods..... | 497 | 520 | 527 | 541 | 556 | 540 | 482 | 474 | 486 |
| Foods, feeds, and beverages..... | 258 | 264 | 277 | 288 | 305 | 322 | 319 | 323 | 332 |
| Other nondurable goods..... | 239 | 257 | 250 | 253 | 251 | 219 | 163 | 150 | 154 |
| Services..... | 2,075 | 2,184 | 2,156 | 2,233 | 2,323 | 2,402 | 2,444 | 2,471 | 2,579 |
| Housing and utilities..... | 587 | 632 | 653 | 655 | 710 | 745 | 785 | 785 | 820 |
| Health care..... | 189 | 216 | 231 | 243 | 268 | 288 | 294 | 296 | 314 |
| Food services and accommodations..... | 515 | 538 | 507 | 542 | 551 | 568 | 585 | 616 | 661 |
| Other services..... | 784 | 797 | 764 | 792 | 793 | 801 | 781 | 774 | 785 |
| Net foreign travel..... | -1,114 | -1,135 | -1,004 | -1,011 | -1,032 | -1,080 | -1,117 | -1,151 | -1,195 |
| Private fixed investment | 529 | 476 | 393 | 380 | 363 | 263 | 274 | 286 | 288 |
| Change in private inventories | -540 | 180 | 210 | -267 | 104 | 114 | 149 | -6 | -121 |
| Net exports of goods and services | 1,532 | 240 | 123 | 580 | 100 | 163 | -231 | -229 | -21 |
| Exports..... | 14,141 | 18,412 | 10,717 | 12,945 | 14,371 | 3,278 | 2,525 | 2,784 | 1,532 |
| Goods..... | 13,002 | 17,255 | 9,696 | 11,922 | 13,329 | 2,186 | 1,395 | 1,623 | 329 |
| Services..... | 1,139 | 1,157 | 1,021 | 1,023 | 1,043 | 1,091 | 1,130 | 1,161 | 1,203 |
| Imports..... | 12,608 | 18,172 | 10,595 | 12,365 | 14,271 | 3,114 | 2,756 | 3,014 | 1,553 |
| Goods..... | 12,251 | 17,861 | 10,310 | 12,067 | 13,943 | 2,932 | 2,570 | 2,825 | 1,365 |
| Services..... | 357 | 311 | 285 | 298 | 329 | 182 | 185 | 189 | 189 |
| Government consumption expenditures and gross investment | 1,002 | 1,043 | 1,110 | 1,219 | 1,148 | 1,027 | 1,046 | 1,052 | 1,033 |
| Federal..... | 117 | 121 | 136 | 176 | 167 | 162 | 161 | 142 | 151 |
| Territorial..... | 885 | 922 | 974 | 1,043 | 981 | 865 | 885 | 910 | 882 |

NOTE: Detail may not add to total because of rounding.

Table D.1.2. Real Gross Domestic Product, Chained Dollars, U.S. Virgin Islands

[Millions of chained (2009) dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Gross domestic product | 4,460 | 4,502 | 4,203 | 4,241 | 3,895 | 3,310 | 3,118 | 3,088 | 3,094 |
| Personal consumption expenditures | 2,417 | 2,313 | 2,368 | 2,396 | 2,375 | 2,297 | 2,240 | 2,227 | 2,256 |
| Goods..... | 1,430 | 1,269 | 1,215 | 1,183 | 1,138 | 1,080 | 1,073 | 1,089 | 1,107 |
| Durable goods..... | 898 | 756 | 688 | 659 | 633 | 613 | 663 | 694 | 700 |
| Nondurable goods..... | 534 | 514 | 527 | 524 | 504 | 467 | 414 | 401 | 412 |
| Foods, feeds, and beverages..... | 277 | 267 | 277 | 287 | 293 | 291 | 279 | 275 | 270 |
| Other nondurable goods..... | 257 | 247 | 250 | 237 | 213 | 180 | 140 | 131 | 148 |
| Services..... | 2,184 | 2,195 | 2,156 | 2,205 | 2,220 | 2,224 | 2,198 | 2,201 | 2,247 |
| Housing and utilities..... | 646 | 625 | 653 | 647 | 652 | 641 | 637 | 642 | 647 |
| Health care..... | 200 | 222 | 231 | 240 | 262 | 279 | 282 | 282 | 298 |
| Food services and accommodations..... | 530 | 543 | 507 | 535 | 531 | 532 | 537 | 551 | 575 |
| Other services..... | 808 | 805 | 764 | 783 | 775 | 774 | 743 | 725 | 726 |
| Net foreign travel..... | -1,197 | -1,153 | -1,004 | -992 | -982 | -1,005 | -1,031 | -1,064 | -1,099 |
| Private fixed investment | 540 | 475 | 393 | 379 | 356 | 253 | 261 | 267 | 268 |
| Change in private inventories | -435 | 111 | 210 | -207 | 59 | 62 | 82 | -4 | -148 |
| Net exports of goods and services | 920 | 498 | 123 | 511 | 67 | -2 | -114 | -18 | 53 |
| Exports..... | 11,731 | 11,903 | 10,717 | 10,278 | 8,559 | 1,849 | 1,547 | 1,816 | 1,170 |
| Goods..... | 10,538 | 10,738 | 9,696 | 9,277 | 7,617 | 1,170 | 861 | 1,116 | 329 |
| Services..... | 1,222 | 1,173 | 1,021 | 1,004 | 992 | 1,015 | 1,042 | 1,073 | 1,106 |
| Imports..... | 10,811 | 11,405 | 10,595 | 9,768 | 8,492 | 1,851 | 1,661 | 1,834 | 1,117 |
| Goods..... | 10,469 | 11,106 | 10,310 | 9,482 | 8,226 | 1,728 | 1,539 | 1,712 | 992 |
| Services..... | 361 | 297 | 285 | 288 | 273 | 151 | 151 | 150 | 150 |
| Government consumption expenditures and gross investment | 1,048 | 1,057 | 1,110 | 1,168 | 1,098 | 998 | 984 | 959 | 932 |
| Federal..... | 121 | 122 | 136 | 170 | 155 | 150 | 147 | 127 | 133 |
| Territorial..... | 927 | 935 | 974 | 998 | 943 | 848 | 832 | 832 | 799 |
| Addenda: | | | | | | | | | |
| Population (thousands) ¹ | 114.7 | 115.9 | 107.3 | 106.4 | 105.9 | 105.4 | 104.9 | 104.3 | 103.7 |
| Per capita real GDP (chained dollars)..... | 38,884 | 38,844 | 39,171 | 39,859 | 36,780 | 31,404 | 29,724 | 29,607 | 29,836 |

1. BEA estimates based on data from the U.S. Virgin Islands Bureau of Economic Research and the U.S. Census Bureau.

Table D.1.3. Percent Change From Preceding Year in Real Gross Domestic Product, U.S. Virgin Islands

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|--------------|--------------|-------------|-------------|--------------|-------------|-------------|-------------|
| Gross domestic product | 0.9 | -6.6 | 0.9 | -8.2 | -15.0 | -5.8 | -1.0 | 0.2 |
| Personal consumption expenditures | -4.3 | 2.4 | 1.2 | -0.9 | -3.3 | -2.5 | -0.6 | 1.3 |
| Goods..... | -11.2 | -4.2 | -2.6 | -3.9 | -5.1 | -0.6 | 1.5 | 1.6 |
| Durable goods..... | -15.7 | -9.0 | -4.3 | -3.9 | -3.1 | 8.1 | 4.7 | 0.9 |
| Nondurable goods..... | -3.8 | 2.6 | -0.6 | -3.8 | -7.4 | -11.2 | -3.2 | 2.8 |
| Foods, feeds, and beverages..... | -3.8 | 3.9 | 3.6 | 1.9 | -0.6 | -4.0 | -1.6 | -1.8 |
| Other nondurable goods..... | -3.8 | 1.2 | -5.0 | -10.1 | -15.9 | -22.3 | -6.3 | 13.6 |
| Services..... | 0.5 | -1.8 | 2.3 | 0.7 | 0.2 | -1.2 | 0.1 | 2.1 |
| Housing and utilities..... | -3.3 | 4.5 | -1.0 | 0.8 | -1.7 | -0.7 | 0.8 | 0.8 |
| Health care..... | 10.9 | 4.4 | 3.8 | 9.1 | 6.4 | 1.2 | 0.1 | 5.6 |
| Food services and accommodations..... | 2.4 | -6.5 | 5.5 | -0.8 | 0.2 | 0.8 | 2.6 | 4.4 |
| Other services..... | -0.3 | -5.2 | 2.5 | -1.0 | -0.2 | -3.9 | -2.5 | 0.2 |
| Net foreign travel..... | | | | | | | | |
| Private fixed investment | -12.1 | -17.4 | -3.5 | -6.1 | -28.8 | 3.0 | 2.2 | 0.5 |
| Change in private inventories | | | | | | | | |
| Net exports of goods and services | | | | | | | | |
| Exports..... | 1.5 | -10.0 | -4.1 | -16.7 | -78.4 | -16.3 | 17.4 | -35.6 |
| Goods..... | 1.9 | -9.7 | -4.3 | -17.9 | -84.6 | -26.5 | 29.6 | -70.6 |
| Services..... | -4.0 | -13.0 | -1.6 | -1.3 | 2.4 | 2.7 | 2.9 | 3.1 |
| Imports..... | 5.5 | -7.1 | -7.8 | -13.1 | -78.2 | -10.2 | 10.4 | -39.1 |
| Goods..... | 6.1 | -7.2 | -8.0 | -13.2 | -79.0 | -10.9 | 11.3 | -42.0 |
| Services..... | -17.6 | -4.0 | 0.9 | -5.2 | -44.8 | 0.3 | -0.9 | 0.2 |
| Government consumption expenditures and gross investment | 0.8 | 5.1 | 5.1 | -5.9 | -9.1 | -1.4 | -2.5 | -2.9 |
| Federal..... | 1.0 | 11.7 | 24.8 | -8.6 | -3.8 | -2.0 | -13.2 | 4.5 |
| Territorial..... | 0.8 | 4.2 | 2.4 | -5.5 | -10.1 | -1.3 | -0.6 | -4.0 |
| Addendum: | | | | | | | | |
| GDP less petroleum exports, imports, and change in private inventories..... | 4.1 | -6.4 | 0.3 | -4.3 | 1.8 | 0.0 | -1.5 | 0.6 |

Table D.1.4. Contributions to Percent Change in Real Gross Domestic Product, U.S. Virgin Islands

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|
| Percent change: | | | | | | | | |
| Gross domestic product | 0.9 | -6.6 | 0.9 | -8.2 | -15.0 | -5.8 | -1.0 | 0.2 |
| Percentage points: | | | | | | | | |
| Personal consumption expenditures | -2.28 | 1.26 | 0.68 | -0.48 | -1.80 | -1.58 | -0.39 | 0.91 |
| Goods..... | -3.45 | -1.22 | -0.76 | -1.06 | -1.36 | -0.18 | 0.47 | 0.53 |
| Durable goods..... | -3.01 | -1.53 | -0.69 | -0.59 | -0.46 | 1.32 | 0.88 | 0.17 |
| Nondurable goods..... | -0.44 | 0.31 | -0.07 | -0.47 | -0.91 | -1.50 | -0.41 | 0.36 |
| Foods, feeds, and beverages..... | -0.23 | 0.24 | 0.23 | 0.12 | -0.04 | -0.32 | -0.14 | -0.17 |
| Other nondurable goods..... | -0.22 | 0.07 | -0.30 | -0.59 | -0.87 | -1.18 | -0.27 | 0.53 |
| Services..... | 0.23 | -0.89 | 1.17 | 0.34 | 0.10 | -0.71 | 0.08 | 1.43 |
| Housing and utilities..... | -0.46 | 0.64 | -0.15 | 0.13 | -0.27 | -0.13 | 0.18 | 0.17 |
| Health care..... | 0.47 | 0.22 | 0.21 | 0.49 | 0.37 | 0.08 | 0.01 | 0.46 |
| Food services and accommodations..... | 0.28 | -0.80 | 0.66 | -0.10 | 0.03 | 0.12 | 0.42 | 0.75 |
| Other services..... | -0.06 | -0.95 | 0.46 | -0.18 | -0.03 | -0.78 | -0.52 | 0.05 |
| Net foreign travel..... | 0.94 | 3.37 | 0.27 | 0.24 | -0.54 | -0.69 | -0.94 | -1.05 |
| Private fixed investment | -1.44 | -1.89 | -0.32 | -0.52 | -2.25 | 0.19 | 0.17 | 0.04 |
| Change in private inventories | 17.57 | 2.99 | -11.21 | 8.93 | 0.12 | 0.88 | -3.86 | -4.69 |
| Net exports of goods and services | -13.12 | -10.21 | 10.38 | -14.50 | -8.86 | -4.92 | 3.85 | 4.77 |
| Exports..... | 5.39 | -34.53 | -11.66 | -55.71 | -246.37 | -12.73 | 11.52 | -24.54 |
| Goods..... | 6.44 | -31.08 | -11.26 | -55.42 | -246.91 | -13.45 | 10.63 | -25.52 |
| Services..... | -1.05 | -3.45 | -0.40 | -0.29 | 0.54 | 0.72 | 0.88 | 0.99 |
| Imports..... | -18.51 | 24.31 | 22.04 | 41.21 | 237.51 | 7.80 | -7.67 | 29.30 |
| Goods..... | -19.95 | 24.03 | 22.10 | 40.84 | 234.36 | 7.82 | -7.71 | 29.32 |
| Services..... | 1.44 | 0.28 | -0.06 | 0.37 | 3.15 | -0.01 | 0.05 | -0.01 |
| Government consumption expenditures and gross investment | 0.19 | 1.22 | 1.37 | -1.60 | -2.23 | -0.35 | -0.73 | -0.83 |
| Federal..... | 0.03 | 0.33 | 0.81 | -0.34 | -0.14 | -0.08 | -0.57 | 0.18 |
| Territorial..... | 0.17 | 0.89 | 0.56 | -1.26 | -2.09 | -0.27 | -0.15 | -1.01 |

Table D.1.5. Percent Change From Preceding Year in Prices for Gross Domestic Product, U.S. Virgin Islands

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------------|------------|------------|------------|-------------|-------------|-------------|------------|
| Gross domestic product | -12.3 | 5.9 | 2.3 | 6.4 | 13.7 | -2.4 | -2.8 | 3.7 |
| Personal consumption expenditures | 5.9 | 0.1 | 1.3 | 4.9 | 3.6 | 2.5 | 0.4 | 1.3 |

Table D.2.1. Value Added by Industry, U.S. Virgin Islands

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Gross domestic product | 4,803 | 4,250 | 4,203 | 4,339 | 4,239 | 4,095 | 3,764 | 3,624 |
| Private industries | 4,020 | 3,443 | 3,374 | 3,461 | 3,398 | 3,331 | 3,007 | 2,869 |
| Goods-producing industries..... | 1,487 | 993 | 1,042 | 1,035 | 955 | 824 | 592 | 521 |
| Services-producing industries..... | 2,533 | 2,450 | 2,332 | 2,426 | 2,443 | 2,507 | 2,415 | 2,347 |
| Wholesale and retail trade..... | 449 | 435 | 408 | 413 | 422 | 411 | 409 | 396 |
| Accommodation and food services..... | 405 | 424 | 400 | 428 | 436 | 450 | 463 | 488 |
| Other services, except government..... | 1,678 | 1,591 | 1,524 | 1,585 | 1,585 | 1,646 | 1,543 | 1,463 |
| Government | 783 | 807 | 829 | 878 | 841 | 764 | 757 | 755 |
| Federal..... | 120 | 125 | 130 | 141 | 139 | 139 | 140 | 136 |
| Territorial..... | 663 | 682 | 699 | 738 | 702 | 626 | 617 | 619 |

NOTE: Detail may not add to total because of rounding.

Table D.2.2. Real Value Added by Industry, U.S. Virgin Islands

[Millions of chained (2009) dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Gross domestic product | 4,460 | 4,502 | 4,203 | 4,241 | 3,895 | 3,310 | 3,118 | 3,088 |
| Private industries | 3,634 | 3,661 | 3,374 | 3,408 | 3,086 | 2,568 | 2,411 | 2,405 |
| Goods-producing industries..... | 1,012 | 1,138 | 1,042 | 1,019 | 774 | 463 | 335 | 285 |
| Services-producing industries..... | 2,646 | 2,523 | 2,332 | 2,389 | 2,324 | 2,233 | 2,256 | 2,336 |
| Wholesale and retail trade..... | 464 | 442 | 408 | 408 | 410 | 388 | 382 | 368 |
| Accommodation and food services..... | 433 | 452 | 400 | 429 | 437 | 434 | 434 | 445 |
| Other services, except government..... | 1,747 | 1,629 | 1,524 | 1,552 | 1,479 | 1,414 | 1,442 | 1,527 |
| Government | 833 | 841 | 829 | 833 | 808 | 755 | 719 | 691 |
| Federal..... | 127 | 129 | 130 | 135 | 131 | 130 | 130 | 123 |
| Territorial..... | 707 | 712 | 699 | 697 | 677 | 624 | 589 | 568 |

Table D.2.3. Percent Changes in Real Value Added by Industry, U.S. Virgin Islands

[Percent]

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|--|------------|-------------|------------|-------------|--------------|-------------|-------------|
| Gross domestic product | 0.9 | -6.6 | 0.9 | -8.2 | -15.0 | -5.8 | -1.0 |
| Private industries | 0.8 | -7.9 | 1.0 | -9.5 | -16.8 | -6.1 | -0.3 |
| Goods-producing industries..... | 12.5 | -8.5 | -2.1 | -24.1 | -40.2 | -27.6 | -14.9 |
| Services-producing industries..... | -4.6 | -7.6 | 2.4 | -2.7 | -3.9 | 1.0 | 3.5 |
| Wholesale and retail trade..... | -4.7 | -7.9 | 0.2 | 0.3 | -5.3 | -1.4 | -3.8 |
| Accommodation and food services..... | 4.4 | -11.5 | 7.1 | 2.0 | -0.8 | 0.0 | 2.5 |
| Other services, except government..... | -6.8 | -6.4 | 1.8 | -4.7 | -4.4 | 2.0 | 5.9 |
| Government | 0.9 | -1.4 | 0.4 | -3.0 | -6.5 | -4.7 | -3.9 |
| Federal..... | 1.8 | 0.9 | 4.2 | -3.3 | -0.5 | -0.3 | -5.6 |
| Territorial..... | 0.7 | -1.8 | -0.3 | -2.9 | -7.7 | -5.7 | -3.6 |

Table D.2.4. Contributions to Percent Change in Real Gross Domestic Product by Industry, U.S. Virgin Islands

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|--|-------------|--------------|-------------|--------------|---------------|--------------|--------------|
| Percent change: | | | | | | | |
| Gross domestic product | 0.9 | -6.6 | 0.9 | -8.2 | -15.0 | -5.8 | -1.0 |
| Percentage points: | | | | | | | |
| Private industries | 0.65 | -6.38 | 0.82 | -7.63 | -13.88 | -4.94 | -0.20 |
| Goods-producing industries..... | 3.27 | -2.08 | -0.53 | -6.13 | -11.76 | -5.57 | -2.42 |
| Services-producing industries..... | -2.62 | -4.29 | 1.35 | -1.50 | -2.12 | 0.63 | 2.22 |
| Wholesale and retail trade..... | -0.47 | -0.79 | 0.02 | 0.03 | -0.49 | -0.14 | -0.42 |
| Accommodation and food services..... | 0.39 | -1.15 | 0.66 | 0.19 | -0.07 | -0.01 | 0.32 |
| Other services, except government..... | -2.54 | -2.36 | 0.66 | -1.71 | -1.56 | 0.77 | 2.32 |
| Government | 0.16 | -0.26 | 0.08 | -0.58 | -1.16 | -0.91 | -0.82 |
| Federal..... | 0.05 | 0.02 | 0.13 | -0.10 | -0.02 | -0.01 | -0.21 |
| Territorial..... | 0.11 | -0.28 | -0.05 | -0.48 | -1.15 | -0.90 | -0.60 |

NOTE: Percentage-point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

Table D.2.5. Compensation of Employees by Industry, U.S. Virgin Islands

[Millions of dollars]

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total compensation | 2,139 | 2,185 | 2,114 | 2,245 | 2,198 | 2,042 | 1,881 | 1,881 |
| Private industries | 1,399 | 1,411 | 1,318 | 1,393 | 1,386 | 1,319 | 1,157 | 1,150 |
| Goods-producing industries..... | 369 | 340 | 309 | 317 | 302 | 275 | 110 | 102 |
| Services-producing industries..... | 1,030 | 1,070 | 1,008 | 1,076 | 1,084 | 1,045 | 1,047 | 1,048 |
| Wholesale and retail trade..... | 201 | 205 | 197 | 198 | 209 | 209 | 236 | 222 |
| Accommodation and food services..... | 208 | 217 | 191 | 204 | 208 | 212 | 214 | 221 |
| Other services, except government..... | 621 | 649 | 620 | 674 | 668 | 624 | 597 | 604 |
| Government | 741 | 774 | 797 | 852 | 812 | 722 | 724 | 731 |
| Federal..... | 118 | 123 | 129 | 140 | 138 | 137 | 138 | 133 |
| Territorial..... | 622 | 651 | 668 | 712 | 674 | 585 | 586 | 598 |

NOTE: Detail may not add to total because of rounding.

An Analysis of the Reliability of BEA's International Transactions Accounts

By Ryan Howley

THIS ARTICLE EXAMINES the reliability of the statistics composing the U.S. international transactions accounts (ITAs) produced by the Bureau of Economic Analysis (BEA). The ITA statistics are updated on a regular basis to include preliminary or “first” estimates for the most recent quarter and revised estimates for prior quarters. The revised estimates reflect newly available source data that are more complete, more detailed, and otherwise more reliable than those that were previously incorporated. The revised estimates may also include improvements in methodologies. To assess the reliability of the statistics, BEA analyzes revisions to early vintages, or the first published, account estimates. While these estimates are published before full or final information regarding an account is available, BEA endeavors to ensure that these estimates are sufficiently timely and reliable to be used confidently as the basis of economic policy and business decisions. The size and pattern of revisions—that is, the difference between early estimates and later estimates, which incorporate more up-to-date concepts and statistical methods and more complete and accurate source data—provide a measure of the reliability of the initial estimates. In this article, BEA's standard of reliability hinges on these revisions; the standard of reliability is met if the revisions do not substantively change BEA's measures of behavior and trends in key aggregates.

Among BEA's international economic accounts, the ITAs provide the broadest picture of interactions between the United States and the rest of the world. The importance of these interactions has been increasing in recent decades as the U.S. economy becomes increasingly “globalized.” The ITAs provide policymakers, scholars, and the public with the most complete and detailed information on the nature and scope of these interactions.

Major findings

Based on an analysis of revisions to the 1999–2015 quarterly ITA statistics, estimates from BEA provide a consistent and accurate picture of economic activity between U.S. residents and foreign residents. Early estimates, which are available approximately 75–80 days after the end of the quarter, closely track later estimates, particularly for key aggregates. Revisions are small relative to the estimates themselves or relative to quarter-to-quarter variability in the estimates. Revisions rarely change the direction of movement in the accounts and early estimates of key aggregates closely track turning points identified in later estimates.

Among the other specific findings of this study are the following:

- First estimates of the quarterly current-account balance show the same direction of change as the third estimates 94 percent of the time and identify a significant majority of the turning points identified in the latest estimates.
- The comprehensive restructuring of the ITAs in 2014 led to large revisions to the *levels* of several accounts, including the top-line current-account aggregates. However, quarterly changes are largely unaffected.
- Revisions to estimates of exports of goods and services and to imports of goods and services are particularly small, at less than 1 percent of the account value.
- Revisions to services accounts tend to be relatively larger than revisions to goods accounts.
- First estimates of the level of exports of goods and services and income receipts tend to undershoot third estimates because of revisions to services and primary income receipts components. First estimates of the quarterly change do not systematically undershoot or overshoot third estimates.

- First estimates of the current-account aggregates were early identifiers of trends during the 2001 and 2008 recessions.
- Seasonal factor revisions have a larger impact on revisions to quarterly changes than on revisions to levels.
- Later vintages of the statistical discrepancy are centered closer to zero than earlier vintages.

Approach of study

This article primarily examines the size and pattern of revisions to quarterly estimates of the ITAs from 1999 through 2015. It updates a 2012 revision study of the international economic accounts.¹ The two main measures examined are mean revisions, which indicate whether the revisions are generally upward or downward, and mean absolute revisions, which indicate the average size of the revisions regardless of sign. These means are based on revisions that have been scaled to enable comparisons over time and to enable comparison of revisions across accounts or between revisions and percent changes.

In addition to analyzing mean revisions and mean absolute revisions to the accounts, the study examines the consistency across estimate vintages of quarterly patterns of change (such as directional reliability and turning points), revisions due to seasonal adjustment, and the ITA statistical discrepancy.

Introduction

BEA aims to promote a better understanding of the U.S. economy by providing the most timely, relevant, and accurate economic accounts data. For most of its accounts, BEA produces several vintages of any given estimate. Early vintage estimates are necessarily more provisional and are based on less complete source data than updated, later vintage estimates. In spite of a largely unavoidable tradeoff between timeliness and reliability, BEA strives to present a consistent and accurate picture of economic patterns and trends even in its early estimates so that economic policy and business decisionmakers can be confident in the factual basis for their decisions. This article presents measures to assess BEA's success in this effort for its ITA estimates.

The ITAs provide a broad and detailed look at transactions between U.S. residents and foreign residents. These accounts contribute to, and provide important context for, BEA's national income and product accounts (NIPAs), including the statistics on gross domestic product (GDP). BEA regularly publishes articles in this journal analyzing its revisions to esti-

mates of GDP and other NIPAs and to other estimates, such as those in its regional economic accounts.² This article assesses the reliability of the ITAs primarily by comprehensively analyzing revisions to these accounts. The U.S. ITAs provide a quarterly and annual record of transactions between U.S. residents and the rest of the world, including trade in goods and services, income payments and receipts, and flows of financial and capital assets.³ They consist of 18 tables organized into 8 groups and an addendum table. Tables in the first group summarize the complete variety of transactions between U.S. residents and foreigners. ITA tables in groups 2–8 provide more detail for various subsets of transactions. This article places particular emphasis on assessing revisions to the seasonally adjusted aggregate estimates that BEA releases quarterly in table 1.2 of the ITAs (“U.S. International Transactions”); this table provides a detailed overview of all types of transactions covered by the ITAs.⁴ This analysis of the ITA estimates uses the seasonally adjusted quarterly data of 1999–2015 unless otherwise noted.

An assessment of reliability is somewhat different than an assessment of estimate accuracy. In a certain sense, an assessment of reliability is a next-best alternative to an assessment of accuracy. A standard approach to assessing accuracy is to analyze the errors associated with the estimation process. In general, however, the source data used to produce the ITA estimates are subject to a complex mix of sampling and nonsampling errors.

Typically, these source data are provisional, incomplete, or unavailable at the time of BEA's initial published estimates, that is, the “first” estimates. The reliance on source data with such limitations reflects the importance of providing estimates that are sufficiently timely to be useful to policymakers and economic and business analysts. In the current account, a substantial portion of estimates are based on contemporaneous source data while the rest are based on extrapolation of trends or on indicator series. In addition, although almost all of the remainder of the initial estimates are based on survey or administrative

2. For the most recent analysis of the revisions to GDP and related accounts, see Dennis J. Fixler, Ryan Greenaway-McGrevy, and Bruce T. Grimm, “Revisions to GDP, GDI, and Their Major Components,” *SURVEY* 94 (August 2014). This article contains references to several other articles and studies on GDP and associated revisions. For the analysis of revisions to BEA's regional accounts, see Matthew A. von Kerczek and B. Enrique Lopez, “An Examination of Revisions to the Quarterly Estimates of State Personal Income,” *SURVEY* 92 (August 2012).

3. The full set of U.S. international accounts includes other accounts that are not examined in this article, such as monthly estimates of trade in goods and services, a joint product of BEA and the U.S. Census Bureau international investment position accounts, and accounts covering direct investment and multinational enterprises.

4. As discussed later in this article, the ITA tables were restructured in 2014. Most of the accounts in table 1.2 examined in this article had counterparts in table 1 of the prestructured ITAs.

1. See Daniel R. Yorgason and Sarah P. Scott, “An Analysis of Revisions to BEA's International Economic Accounts,” *SURVEY OF CURRENT BUSINESS* 76 (November 2012).

data, these data are often provisional and subject to change as reporting response rates improve, survey data editing becomes more complete, and data from monthly or quarterly surveys are supplemented by, or replaced with, data from annual or benchmark surveys, which tend to collect data more extensively, include larger samples, and undergo more thorough editing.

After the first estimate is published, estimates are revised at set intervals to incorporate more current source data and to integrate other estimation changes. Revisions are made one quarter after the first estimate, as previously missing information becomes available and as previously incorporated source data are revised. By the annual update that occurs the following June,⁵ the vast majority of estimates for current-account components are based on revised source data or on newly available annual data; very few of the estimates are still based on trend projections.⁶ BEA also makes other changes to its later vintage estimates in the annual updates—including occasional changes in classifications, definitions, and methodologies—to reflect the changing nature of available economic data and the changing nature of the economy.

The combination of circumstances just described presents clear challenges in measuring the accuracy of the BEA's international economic accounts. The mix of source data errors, regular revisions, and occasional changes in definitions and methodologies means that the *accuracy* of BEA's estimates cannot be assessed by conventional statistical measures, such as standard errors.⁷ Nonetheless, information on the *reliability* of the estimates—in other words, how similar, repeated estimates of the same target are to each other—can be assessed by examining magnitudes and patterns of differences between different vintages of the same estimate. In general, the smaller the revisions to key aggregates, balances, and other accounts, the more the early estimates present an reliable picture of trends and levels in transactions as well as expansions or contractions of U.S. participation in the international economy. The reliability of estimates can also be assessed by an examination of the frequency with which early estimates capture turning points in the accounts—that is, quarters in which a previously increasing series turns downward or vice versa.

5. In the past, “annual updates” were referred to as “annual revisions.” In this article, the former term is used to refer generally to these events, and the latter term is used to refer to specific past events.

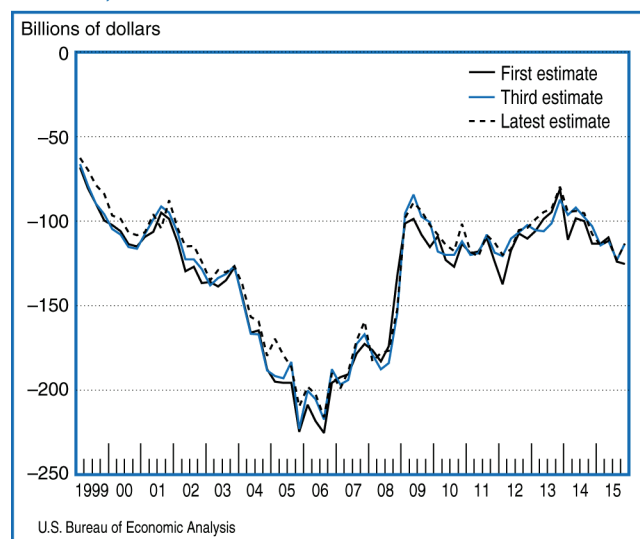
6. For more information, see [Yorgason and Scott, 78–79](#).

7. More fundamentally, the accuracy of BEA's estimates cannot be assessed at all, because a proper assessment of accuracy requires that “true” values are known. In reality, the true values that BEA's estimates attempt to approximate are never known. For more information on the difficulty of assessing accuracy and the relationship of accuracy and reliability, see [Fixel, Greenaway-McGrevy, and Grimm, 1–2](#).

While an analysis of revisions provides information on the reliability of early estimates, that information is not necessarily definitive. Estimates can be revised for a number of reasons, with different implications for the reliability and quality of the earlier estimates. Revisions that result from changes in definition may not have many implications for estimate quality. When the target changes, a change in the estimate does not necessarily mean that the earlier estimate, which had a different target, was flawed or that future estimates will be undependable.⁸ Implications for estimate quality are less clear with regard to revisions stemming from the introduction of new methodologies or new sources of (source) data. Revisions of these types may suggest some deficiencies in early vintage estimates released in the past but do not necessarily portend any problems for future early vintage estimates. Finally, small revisions resulting from ongoing updates to source data suggest that early vintage estimates may be considered reliable. As demonstrated throughout this article, the magnitudes of revisions and the behavior of the major components of the international accounts compiled by BEA indicate that early estimates present the same general picture of economic activity as later estimates. Chart 1—which presents the current-account balance, one of the most closely watched summary estimates in the ITAs—provides some initial evidence. This chart compares the first estimates to the third estimates, which are released in June of the year after the reference year, and to the “latest” available estimates published with the June 2016 annual revision.

8. This is especially true for the time frame studied in this article. The ITA accounts underwent a comprehensive restructuring in 2014 that shifted the level, but not necessarily the trend, of several accounts. See “[2014 Comprehensive Restructuring](#)” in this article.

Chart 1. Three Vintages of Estimates of Current-Account Balance, 1999–2015



U.S. Bureau of Economic Analysis

The chart shows that although the quarterly estimates for the current-account balance differ slightly in the three vintages, all three capture the key trends and patterns in the current-account balance. For example, each vintage shows a temporary bottoming out of the deficit in 2000, a slight rebound through the second half of 2001, followed by further off-and-on increases of the deficit through 2005. Each line shows a moderate reduction in the deficit through the middle of 2008 and a sharp reduction through the second quarter of 2009. From 2009 until 2015, each line shows a roughly stable current-account deficit, with various ups and downs resulting in deficits between \$80 billion and \$140 billion.

This chart also shows that revisions to the current-account balance are smaller than the quarterly variability of the estimates. Over the period, the average magnitude of revision between the first estimate and the third estimate is \$5.4 billion, or 55 percent of the average quarterly change of \$9.8 billion.⁹ The differences between the first estimates and the latest estimates are typically larger than those between the first and third estimates, partly reflecting the impact of changes in methodologies that have been introduced over the years as part of annual updates.

Chart 2 provides further evidence that early estimates present the same general picture of economic activity as later estimates. This chart provides directional reliability measures for some key ITA accounts.

9. Absolute dollar values of both revisions and quarterly changes are used in computing these averages.

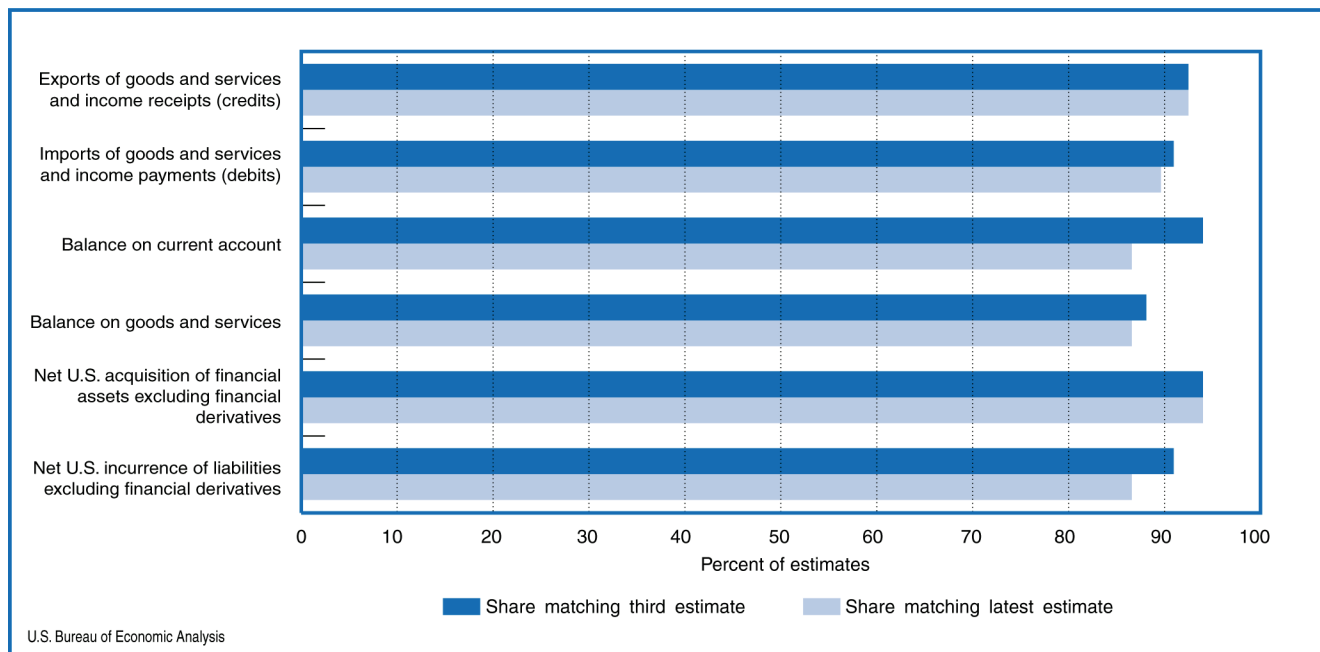
Specifically, it displays relative frequency measures of the fidelity of first estimates to later estimates in terms of the direction of movement in the estimates' time series. The bars in the chart indicate how frequently the first ITA estimates show the same direction of change as the third and latest estimates. If the first estimate and the later estimate both indicate a quarter-to-quarter increase in the account, or if both estimates indicate a quarter-to-quarter decrease, the two different vintages "match" directionally.¹⁰ If one estimate indicates a quarter-to-quarter increase while the other indicates a quarter-to-quarter decrease, the vintages do not match. For all but one of the aggregates shown in the chart, more than 90 percent of first estimates imply movement in the same direction implied by the third estimates.

The remainder of this article presents a variety of other statistical measures for gauging whether BEA's early vintage estimates accurately reflect its later vintage estimates, including mean revisions and mean absolute revisions. Three different scaling methods are used to standardize revisions used in calculations of mean and mean absolute revisions:

- Scaling by item value is the most intuitive of the scaling measures. It allows for an "apples-to-apples" comparison of the magnitude of revisions across time and accounts. It is used for revisions to current-account components.

10. It should be noted that the direction implied by the first estimate relies not only on the level of the first estimate for the current quarter but also on the second estimate of the previous quarter. Both of these estimates may be revised in the third and later estimates.

Chart 2. Share of First Estimates Matching Direction of Change of Later Estimates, 1999–2015



- Scaling by the sum of unsigned components is a variation on scaling by item value. For “simple” accounts—those that simply aggregate transactions—the two methods produce identical results. Scaling by the sum of unsigned components is well suited for scaling revisions to accounts formed as the difference, rather than the sum, of two other simple accounts. It is used in this study for current-account balances.
- Scaling by trend quarter-to-quarter changes compares revisions to typical account changes rather than to actual account levels. This serves to some extent to correct for the difficulty associated with estimating highly volatile accounts. It is used for accounts—such as those in the financial account—that are even more complex than those in the current account.

The rest of the article (1) provides information on the ITA estimates examined in this article, (2) presents the methodology used in this study, (3) describes the comprehensive restructuring of the ITAs that occurred with the June 2014 release, (4) discusses mean revisions and mean absolute revisions and directions of revisions, (5) considers revisions to ITA estimates from the perspective of quarterly changes rather than levels, (6) analyzes issues related to seasonal adjustment of ITA estimates, and (7) examines the statistical discrepancy in the ITAs. It concludes with a summary of the findings in this article.

Sources, Timing, and Vintages of the ITA Estimates

This section provides an overview of some key accounts in the ITAs. Topics include source data, estimate timing, and the estimate vintage nomenclature used in this article. The issues of source data and estimate vintages are interrelated; the source data used for an early estimate may differ from those used for later estimates. In addition, for certain estimates, little or no source data are available at the time the first estimate is produced.

The ITAs are a comprehensive record of U.S. international transactions—that is, transactions between U.S. residents and foreign residents. They are divided into three major categories: the current account, the capital account, and the financial account. Broadly, the current account measures international transactions that are most closely associated with current production, consumption, and income, including trade in goods and services. The capital account measures transactions that result in changes to the stock of non-produced, nonfinancial assets, such as the purchase or sale of rights to natural resources, or that are consid-

ered capital transfers, such as debt forgiveness. The financial account measures international transactions in financial assets and liabilities, such as transactions in U.S. and foreign stocks and bonds.¹¹ Current-account transactions and financial-account transactions are much larger in value than capital-account transactions.

BEA draws on data from a variety of sources to prepare estimates for the ITAs. Table 1 provides a list of several of the largest (by value) types of transactions in the ITAs and the sources used to produce estimates in these accounts.¹² By value, roughly a fifth to a fourth of later-vintage ITA estimates are based on surveys conducted by BEA. In particular, estimates of direct investment income and financial flows and estimates of various types of trade in services are based on BEA surveys. The remainder of the estimates are based on surveys conducted by other federal agencies and on a wide range of survey and nonsurvey data from other government and private sources. Among the non-BEA sources of data are administrative filings compiled by agencies, such as the U.S. Census Bureau (used for the goods trade accounts, for example) and the Federal Reserve Board (used for several types of financial-account transactions, for example), and mandatory surveys conducted by other government agencies, such as the U.S. Treasury Department (used for “other investment” income accounts and much of the financial account, for example). Certain data are also obtained from foreign sources including Statistics Canada and several foreign central banks.

The remaining columns in table 1 briefly characterize the extent to which source data are available (or not) and are revised for each of several estimate vintages. Chart 3 shows the evolution of ITA estimate vintages.¹³ BEA prepares an ongoing series of estimates for the transactions covered by the ITAs; each new estimate supersedes the most recent previous estimate. For every one of the accounts in the ITAs, an initial estimate—the “first” estimate—for a quarter is released approximately 75–80 days after the end of the reference quarter.

Source data may arrive too late to be included in a first estimate, and the data are commonly revised or updated. Therefore, a revised estimate—the “second” estimate—for that quarter’s transactions is released

11. A fourth ITA “category” is the statistical discrepancy. It is defined as the amount that balances the sum of recorded credits and debits across all of the accounts in the ITAs. It is discussed in more detail in the section “Analysis of the Statistical Discrepancy” of this article.

12. See *U.S. International Transactions Accounts: Concepts and Estimation Methods* for more information.

13. For a more thorough discussion of estimate vintages, see “Quarterly ITA estimates” in Yorgason and Scott.

3 months after the first estimate, based on the more complete and revised source data.

A further revised estimate—the “third” estimate—is released in June of the year after the reference year. If warranted, subsequent revised estimates are released in June of each subsequent year. The most recent vintage of these revised estimates is termed the “latest estimate.” Both the third estimate and the latest estimate are released in the June “annual” revisions.¹⁴ Note that

14. Each year, the results of the June revisions are published in the SURVEY; see C. Omar Kebbeh and Eric Bryda, “Annual Revision of the U.S. International Transactions Accounts,” SURVEY 96 (July 2016).

statistics of fourth-quarter transactions are first revised with the following “annual” revision; thus the “second” estimate for fourth-quarter transactions is skipped, moving directly to the “third” estimate.

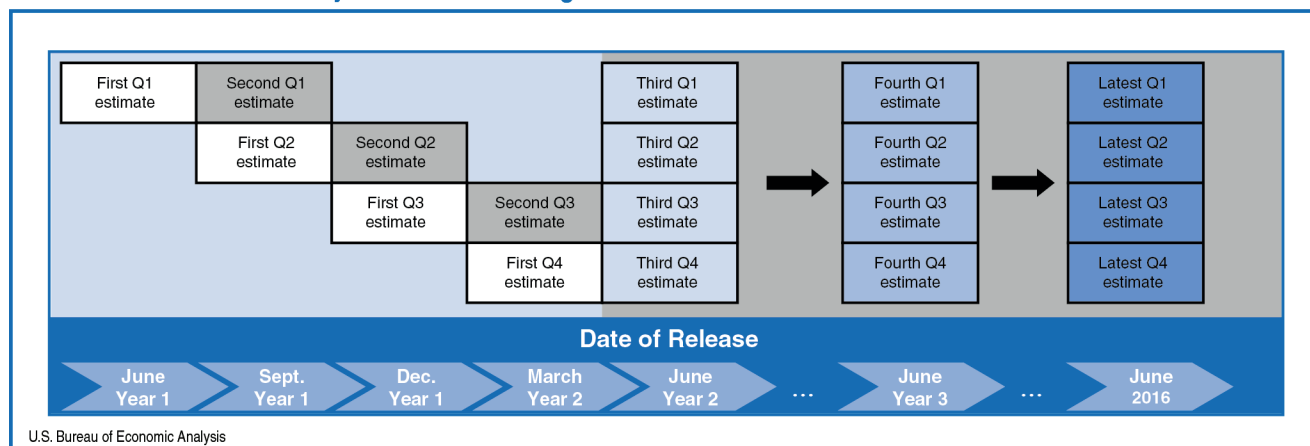
This framework of four estimate vintages—first, second, third, and latest—is used in this article to provide structure to the analysis of the revisions to the quarterly ITA estimates. Although this does not completely encompass all of the estimates and ignores some irregularly timed revisions, it captures most of the key features of BEA's estimate and revision release schedule.

Table 1. Availability of Primary Source Data for the Vintages of the Estimates for Selected Accounts

| Primary data sources | Current account | | | | |
|--|---|---|--|--|--|
| | First estimate | Second estimate | Third estimate | Fourth estimate | Later estimates |
| Trade in goods¹ | | | | | |
| U.S. Census Bureau, compiling data mostly from Automated Exports System and Automated Commercial System | Primary source data fully available, some missing data on BOP adjustments | Some revised source data on BOP adjustments | Revised primary source data and source data on BOP adjustments | Revised source data on BOP adjustments | Revised source data on BOP adjustments |
| Travel (for all purposes including education) | | | | | |
| Traveler arrival, departure, and expenditure data, U.S. Customs and Border Protection and National Travel and Tourism Office; U.S. Department of State; Institute for International Education; National Center for Education Statistics; Statistics Canada and Bank of Mexico; foreign embassies | Source data available in some cases; trend-based projections otherwise | Additional and revised external source data; some trend-based projections | Additional and revised external source data | Revised external source data | Revised external source data if available |
| Transport | | | | | |
| Four BEA surveys; U.S. Census Bureau; U.S. Customs and Border Protection; Statistics Canada; Federal Aviation Administration; and U.S. Department of Transportation | Most source data available; trend-based projections otherwise | Additional and revised source data | Additional and revised source data | Revised source data if available | Revised source data if available |
| Charges for the use of intellectual properties; financial services; other business services; telecommunications, computer, and information services; maintenance and repair services | | | | | |
| BEA's quarterly and benchmark surveys of services | Trend-based projections | Most survey data available | Additional and revised survey data | Revised survey data | Revised survey data if available |
| Direct investment income | | | | | |
| BEA quarterly and benchmark surveys of direct investment | Some survey data available | Additional survey data | Additional survey data | Additional survey data | Survey data revised and reconciled with benchmark survey data |
| Portfolio investment income; other investment income | | | | | |
| Treasury Department surveys; representative yields; Federal Reserve; foreign central banks; International Monetary Fund; British Bankers Association | External source data fully available | Revised external source data | External source data revised and reconciled with annual or benchmark survey data | External source data revised and reconciled with annual or benchmark survey data | External source data revised and reconciled with benchmark survey data |
| Secondary income receipts and payments | | | | | |
| BEA quarterly and benchmark services surveys, and direct investment surveys; American Community Survey; U.S. Government Agencies | Some BEA survey data available; model-based projections otherwise | Additional BEA survey data; additional external source data | Additional BEA survey data; additional and revised external source data | Additional BEA survey data; additional and revised external source data if available | BEA survey data revised and reconciled with benchmark survey data; revised external source data if available |
| Primary data sources | Financial account | | | | |
| | First estimate | Second estimate | Third estimate | Fourth estimate | Later estimates |
| Direct investment assets and liabilities | | | | | |
| BEA quarterly and benchmark surveys of direct investment | Some survey data available | Additional survey data | Additional survey data | Additional survey data | Survey data revised and reconciled with benchmark survey data |
| Portfolio investment assets and liabilities | | | | | |
| Treasury Department monthly, annual, and benchmark surveys; Federal Reserve; price indexes from MSCI, S&P, and Merrill Lynch; Depository Trust and Clearing Corporation | External source data fully available | Revised source data | Source data revised and reconciled with annual or benchmark survey data | Source data revised and reconciled with annual or benchmark survey data | |
| Other investment assets and liabilities | | | | | |
| BEA survey data; Treasury Department surveys; Federal Reserve; other government agencies and administrative data; IMF; DTCC; foreign central banks | Most source data available | New and revised source data | Revised source data | Revised source data if available | Source data reconciled with benchmark survey data |

1. Balance of payments (BOP) adjustments are procedures used to bring the coverage and valuation of the Census Bureau basis goods trade data into conformity with balance of payments concepts.

Chart 3. Timeline of Quarterly ITA Estimate Vintages



The terminology used for revisions is based on the vintage of the estimates. For example, the first estimate of second-quarter transactions is released in September. The second estimate is released in December. The “first-to-second” revision is defined as the difference between those two estimates—the December estimate minus the September estimate. Similarly, the “first-to-third” revision is defined as the difference between the third estimate and the first estimate.

This article primarily focuses on the first-to-third revision. As noted earlier, the third estimate is released anywhere from one to four quarters after the release of the first estimate. This article secondarily focuses on the first-to-latest revision. Although for many purposes, the first-to-latest revision provides the most useful information, the use of the first-to-third revision allows for an examination of the effects of changes to source data, abstracting in large part from potentially distortionary effects that arise when changes are made to definitions or major methodologies. To complement these two principal foci, this article includes a brief analysis of the more complete sequence of revisions.

Methodology

This section provides an overview of the definitions and formulas used in this article. The chief goals are to explain in more detail the calculations used in different article sections and to describe the various methods used to calculate the mean revisions and the mean absolute revisions. In calculating mean revisions and mean absolute revisions, scaled revisions are often used, but the suitability of the three scaling methods noted above differs by account type and the objective of the analysis.

Revisions and average revisions

A revision is the difference between a later vintage estimate and an earlier vintage estimate. Levels of published ITA estimates are expressed in current dollars. For an estimate expressed as a level rather than as a growth rate as would be common for GDP and the other NIPA accounts, an unscaled revision for period t , $r_t^{e,l}$, can be expressed as

$$r_t^{e,l} = E_t^l - E_t^e$$

where E denotes a current-dollar (level) estimate, the t subscript denotes the period (quarter) for the estimate, the e superscript denotes early vintage, and the l superscript denotes later vintage. The revision examined most frequently in this article is the first-to-third revision. This is given by

$$r_t^{1,3} = E_t^3 - E_t^1$$

Two simple measures—both averages—are used in this article to assess the size and direction of revisions. The first, the average of the revisions for some account over a given period, is called the mean revision. For a scaled revision, $R_t^{e,l}$, the mean revision ($MR^{e,l}$) is

$$MR^{e,l} = \frac{1}{T} \sum_{t=1}^T R_t^{e,l}$$

where t indexes quarters and T is the number of quarters over which the average is calculated. The mean revision indicates whether revisions are generally positive or negative. A positive mean revision indicates that the earlier estimates generally undershoot the later estimates; a negative mean revision indicates that the earlier estimates generally overshoot the later estimates. A near-zero mean revision suggests either

that early estimates are quite close to later estimates or that early estimate overshooting and undershooting largely offset one another.

Because revisions can be positive or negative, they may be offsetting. Therefore, it is also useful to look at the mean absolute revision ($MAR^{e,l}$), which is the average of the absolute value of the revisions over a given period:

$$MAR^{e,l} = \frac{1}{T} \sum_{t=1}^l |R_t^{e,l}|$$

Because positive and negative revisions are not offsetting in the mean absolute revision, a mean absolute revision is at least as large as the mean revision for the same period. Although a large positive or large negative mean revision necessarily implies a large mean absolute revision, a small mean revision has no implication for the mean absolute revision. Revisions may both center around zero and be highly variable; in that case, the mean absolute revision will be large and the mean revision will be small. In general, small mean absolute revisions, like small mean revisions, are indicators of reliability in early estimates.

Revision scaling methods

Most of the revisions considered in this article are scaled revisions.¹⁵ A scaled revision, R , is calculated simply by dividing the unscaled revision by a scaling term and multiplying it by 100 to express it as a percentage. For the first-to-third revision, R is

$$R_{m,t}^{1,3} = 100 \times \left(\frac{r_t^{1,3}}{S_{m,t}^{1,3}} \right) = 100 \times \frac{E_t^3 - E_t^1}{S_{m,t}^{1,3}}$$

where S denotes the scaling term and the m subscript denotes whatever scaling method is used.

The selection of a scaling method entails a tradeoff between simplicity and suitability. Some methods are more intuitive than others but are not adequate to deal with every type of account in the ITAs. In addition, no single scaling method gives a complete picture of the size of revisions. The use of multiple scaling methods has the benefit of allowing for consideration of the pattern of revisions from a variety of perspectives.

Scaling by item values

The first scaling method used in this study is scaling by the value of the estimate itself. Under this "item value" scaling method, the revision is expressed as a percent-

age of the earlier-vintage estimate. The scaling term for this scaling method (denoted by iv) is

$$S_{iv,t}^{e,l} = |E_t^e|$$

For example, if exports of goods are revised from \$100 billion to \$104 billion, the scaled revision is 4 percent. This scaling method stands out for its intuitiveness and simplicity. This method is most appropriate when account size and revision size are expected to be directly correlated.

Item value scaling is used in this article for most accounts in the current account. Its use would be misleading for two different types of accounts: (1) accounts with both positive and negative observations, and (2) accounts that are constructed as the sum of positive and negative components, or as the difference of positive components, even if the observations themselves all have a common sign.

Scaling by the sum of unsigned components

This scaling method is similar to the item value scaling method; the difference is that the early vintage estimate used as the scaling term is replaced by the sum of the unsigned components of the early vintage estimate. This scaling term (denoted by sc for sum of unsigned components) is

$$S_{sc,t}^{e,l} = \left(\sum_j |c_{t,j}^e| \right) = \sum_{j^+} c_{t,j^+}^e - \sum_{j^-} c_{t,j^-}^e$$

where the j^{th} component of the estimate is $c_{t,j}^e$. The components are divided into two groups: positively signed components, indexed by j^+ , and negatively signed components, indexed by j^- . Note that by construction, the estimate equals the sum of the signed components.

$$E_t^e = \sum_j c_{t,j}^e = \sum_{j^+} c_{t,j^+}^e + \sum_{j^-} c_{t,j^-}^e$$

This scaling method is used for current-account balances. For example, the balance on goods is calculated as exports of goods less imports of goods. The scaling factor in this method is exports of goods plus imports of goods. In general, its use is appropriate for accounts with both positively and negatively signed components as long as these components are known. If all components take the same sign, this scaling term is equivalent to the item value scaling term. Mean revisions and mean absolute revisions constructed using this method are quantitatively comparable with

15. For more information about the motivation for scaling revisions, see "Revision scaling methods" in Yorgason and Scott.

item-value-scaled mean revisions and mean absolute revisions. Thus, it is meaningful to compare numerically, for example, the item-value-scaled mean absolute revision of exports to the mean absolute revision of the trade balance scaled by the sum of its unsigned components.

Scaling by trend quarter-to-quarter absolute changes

Some accounts in the ITAs are net accounts in which the components are unmeasured (or are not fully measured). For these accounts, item value scaling is not appropriate, and scaling by the sum of unsigned components is unfeasible because these components are unmeasured. Chief among the accounts with these characteristics are financial accounts.¹⁶ Accordingly, another scaling method is needed.

The use of scaling by trend quarter-to-quarter absolute changes has the virtue of general applicability; that is, it could in principle be used for any account. However, it does not share with the other two scaling methods the same level of intuitive simplicity. Nor does it share with the other two methods a rough comparability with growth rate methods used in other BEA revisions studies. The method of scaling by trend quarter-to-quarter absolute changes is predicated on the size of revisions being related to the “typical” quarter-to-quarter change in account value in addition to the gross volume of transactions; that is, an account whose value varies greatly from one quarter to the next will tend to be more difficult to measure—and thus be subject to greater revision—than one whose value varies little.

Because quarter-to-quarter changes can be either positive or negative, this method uses absolute changes. For many series, the absolute changes vary considerably from quarter to quarter. In addition, any single quarter-to-quarter change can be arbitrarily close to zero. To provide a more stable scaling term and one that is not liable to become vanishingly small, some sort of measure of the typical change is required.

Most of the series examined in this article grow over time, so trend values of the absolute changes are used instead. This limits the extent to which early scaling terms are overweighted and later scaling terms are underweighted. Specifically, individual scaling terms for each observation (quarter) are generated using the Ho-

16. For example, net flows for some of the financial accounts are estimated by subtracting a beginning-of-period balance from an end-of-period balance. For these accounts, neither gross outflows nor gross inflows—the terms required to compute the sum of unsigned components—are observed.

drick-Prescott filter, with the smoothing parameter set to 1,600.¹⁷

Algebraically, the scaling term (using an *ac* subscript to denote absolute changes) is

$$S_{ac,t}^{e,l} = trend\{\Delta(E_t^L)\} = trend\{E_t^L - E_{t-1}^L\}$$

where $trend\{x\}$ denotes the trend extracted from the application of the Hodrick-Prescott filter to series x , and L denotes that the latest vintage estimates are used in extracting the trend.

This scaling method is used in this article primarily for the financial account. Because it scales by a function of changes rather than levels, mean revisions and mean absolute revisions obtained using this method are not quantitatively comparable to those obtained using the prior two methods.

The following table summarizes the three scaling methods and how they are used in this article.

Table A. Scaling Methods

| Scaled by | Most suitable for | Accounts analyzed in this article |
|---|--|--|
| Item values | Accounts that measure aggregation of transactions or activities | Current-account components |
| Sum of unsigned components | Net accounts that measure differences in measured transactions | Current-account balances excluding balance on secondary income |
| Trend quarter-to-quarter absolute changes | Net accounts that measure differences in unmeasured transactions | Financial accounts; balance on secondary income |

Revisions to quarterly percent changes

One *nonscaled* revision is used in the quarterly change behavior section of this article: mean and mean absolute percentage-point revision in quarterly percent changes. As the quarterly percent change is itself scaled by the previous quarter’s value, the revision to the quarterly percent change is not (further) scaled. This revision is the later vintage quarterly percent change less the earlier vintage quarterly percent change, expressed in percentage points. The quarterly percent revision calculation is given by

$$QR_t^{e,l} = 100 \times \left\{ \left(\frac{E_t^l}{E_{t-1}^l} - 1 \right) - \left(\frac{E_t^e}{E_{t-1}^e} - 1 \right) \right\}$$

where QR is the quarterly percent revision for quarter t from an early vintage, e , to a later vintage, l . Following

17. The Hodrick-Prescott filter is a procedure used to separate the quarter-to-quarter deviations from trend in a time series. The choice of 1,600 as the smoothing parameter for quarterly data was originally recommended by Hodrick and Prescott, and it is commonly used. See Robert J. Hodrick and Edward C. Prescott, “Postwar U.S. Business Cycles: An Empirical Investigation,” *Journal of Money, Credit and Banking* 29, no. 1 (February 1997): 1–16.

on this calculation, the mean percentage-point revision is given by

$$\frac{1}{T-1} \sum_{t=2}^T QR_t^{e,l}$$

and the mean absolute percentage-point revision is given by

$$\frac{1}{T-1} \sum_{t=2}^T |QR_t^{e,l}|$$

2014 Comprehensive Restructuring

For a robust revisions analysis, several years of estimates of individual accounts are needed. In 2014, as part of the June annual revision, BEA implemented a comprehensive restructuring of the ITAs to better align the statistics with recently updated international standards. That release contained two parallel versions of the statistics for the first quarter of 1999 to the first quarter of 2014, one consistent with the previously published statistics and a new restructured version based on standards set forth in the International Monetary Fund's *Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6)*. While some account definitions were unchanged or little changed in the restructuring, others changed substantially, and still others were eliminated and replaced with new accounts organized on a different basis.

The two versions of the statistics represent a potential obstacle to revisions analysis; revisions to older and newer vintage estimates may not be fully comparable because of differences in account definitions. However, if definitions are similar enough across the two versions for some accounts, a revision analysis for those accounts may be appropriate.

This section examines the changes in individual accounts resulting from the comprehensive restructuring and compares the two versions of the statistics. This analysis identifies accounts that roughly span the pre-

and post-restructuring periods and thus can be considered suitable for use in a revision analysis covering 1999–2015, the period covered by ITA table 1.2.

Changes introduced with the *BPM6* standard included expanded gross recording, redefined series, and updated table presentations.¹⁸ For an analysis of revisions to the ITAs, the most important changes were the redefined series and the presentation of certain accounts on a gross basis rather than on a net basis.

The main aggregate series of the current account in the restructured ITAs and their most closely corresponding series in the previous version of the ITAs are presented in table 2. A key difference between the two sets of aggregates is the inclusion in the restructured aggregates of a second type of income: secondary income.¹⁹ Secondary income receipts and payments were newly published in the restructured ITAs (table 1.2, lines 30 and 58, respectively); previously, information on these transactions had been available only on a net basis—that is, receipts less payments—as unilateral current transfers (previous table 1, line 35).

Primarily as a consequence of including secondary income receipts in the restructured ITAs as a gross entry and treating them as a type of income receipt, exports of goods and services and income receipts were 4.5 percent higher under the new definitions than under the old definitions in the first quarter of 2014. Similarly, imports of goods and services and income payments were 7.7 percent higher under the new definitions. Recorded transactions in goods, in services, and in primary income (versus the previous income) were slightly higher as well under the new definitions,

18. For the details, see Maria Borga and Kristy L. Howell, "The Comprehensive Restructuring of the International Economic Accounts: Changes in Definitions, Classifications, and Presentations," *SURVEY* 94 (March 2014) and Jeffrey R. Bogen, Mai-Chi Hoang, Kristy L. Howell, and Erin M. Whitaker, "Comprehensive Restructuring and Annual Revision of the U.S. International Transactions Accounts," *SURVEY* 94 (July 2014).

19. The aggregate that had previously been called income was renamed primary income.

Table 2. Comparison of Current-Account Aggregates Before and After the 2014 Comprehensive Restructuring

| Current table 1.2 line number | Current ITA name | Previous table 1 line number | Previous ITA name | 2014:1 percent difference | Correlation of quarter-to-quarter percent change movements, 1999–2013 |
|-------------------------------|---|------------------------------|---|---------------------------|---|
| 1 | Exports of goods and services and income receipts (credits) | 1 | Exports of goods and services and income receipts | 4.47 | 0.996 |
| 2 | Exports of goods and services | 2 | Exports of goods and services | 0.29 | >0.999* |
| 3 | Goods | 3 | Goods, balance of payments basis | 0.04 | >0.999* |
| 13 | Services | 4 | Services | 0.86 | 0.999 |
| 23 | Primary income receipts | 12 | Income receipts | 0.83 | >0.999* |
| 31 | Imports of goods and services and income payments (debits) | 18 | Imports of goods and services and income payments | 7.70 | 0.996 |
| 32 | Imports of goods and services | 19 | Imports of goods and services | 0.24 | >0.999* |
| 33 | Goods | 20 | Goods, balance of payments basis | 0.00 | 1.000 |
| 42 | Services | 21 | Services | 1.42 | 0.997 |
| 52 | Primary income payments | 29 | Income payments | 1.09 | >0.999* |

*Value would round to 1.000, but is not exactly 1. Values listed as 1.000 are exactly 1.

largely stemming from increased gross recording of transactions of certain subcomponents of these aggregates.²⁰

As with series levels, trends over time in the various aggregate series can be compared across the two versions of the accounts. As measured by correlation coefficients of the quarter-to-quarter changes of the two versions of each series, trends are quite similar for these aggregates. For example, the cross-definition correlation of quarter-to-quarter percent changes for exports of goods and services and income receipts from the first quarter of 1999 to the fourth quarter of 2013 is 0.996. For imports of goods and services and income payments, the cross-definition correlation is also 0.996. For many of the accounts, the definitional changes left quarterly trends essentially unaffected, with correlations between the old and new series approaching one.

Tables 3 and 4 compare levels and trends of the two largest aggregates in the financial accounts and the major ITA balances. For financial and balance accounts,

20. The percent difference between the old and new definitions in estimates for the first quarter of 2014 is closely representative of differences in estimates for the entire period of 1999 to the first quarter of 2014 for the current-account aggregates and balance accounts. For financial accounts, the percent difference for that single quarter is more loosely representative of the size of the differences over the longer period. Because the signs of financial accounts can vary from quarter to quarter, percentage differences are conceptually ambiguous and potentially volatile even when dollar differences are smooth.

quarterly dollar movements are used instead of percent change as these accounts can fluctuate around zero and produce extreme percent change movements.

The effects of the comprehensive restructuring on the primary financial-account aggregates were similar to the effects on the current-account aggregates: moderate differences in levels but little change in quarterly movements.²¹ For major ITA balances, the levels and quarterly dollar movements were both largely unaffected. For most of these major accounts, the only change associated with the restructuring was increased gross reporting. As balances net out the gross values, increasing gross reporting does not change balances. The only changes in balances were in balances on goods and balance on services and were due to reclassification of net exports of goods under merchandising to goods from services.²²

The analysis in this section shows that the major aggregates of the ITAs are largely comparable across the

21. The change in levels resulted from moving from a directional basis to an asset/liability basis in recording debt transactions in direct investment; see and [Bogen, Hoang, Howell, and Whitaker](#) for more information. This change resulted in *net acquisition of financial assets excluding financial derivatives* and *net incurrence of liabilities excluding financial derivatives* both exceeding their counterparts in the previous ITA tables by the same dollar amount. Definitional changes through much of the rest of the financial account were substantial but did not affect the two top-line aggregates.

22. This reclassification resulted in a decrease in the positive balance on services and an increase in the negative balance on goods. Since the balance on goods was negative (a deficit), the percentage difference in the balance on goods was negative (positive numerator, negative denominator).

Table 3. Comparison of Financial-Account Aggregates Before and After the 2014 Comprehensive Restructuring

| Current table 1.2 line number | Current ITA name | Previous table 1 line number | Previous ITA name | 2014:1 percent difference | Correlation of quarter-to-quarter dollar change movements, 1999–2013 |
|-------------------------------|--|------------------------------|--|---------------------------|--|
| 61 | Net U.S. acquisition of financial assets excluding financial derivatives | 40 | U.S.-owned assets abroad, excluding financial derivatives | 3.39 | 0.995 |
| 84 | Net U.S. incurrence of liabilities excluding financial derivatives | 55 | Foreign-owned assets in the United States, excluding financial derivatives | 2.11 | 0.995 |

Table 4. Comparison of Account Balances Before and After the 2014 Comprehensive Restructuring

| Current table 1.2 line number | Current ITA name | Previous table 1 line number | Previous ITA name | 2014:1 percent difference | Correlation of quarter-to-quarter dollar change movements, 1999–2013 |
|-------------------------------|---|------------------------------|--|---------------------------|--|
| 101 | Balance on current account | 77 | Balance on current account | 0.00 | 1.000 |
| 102 | Balance on goods and services | 74 | Balance on goods and services | 0.00 | 1.000 |
| 103 | Balance on goods | 72 | Balance on goods | -0.09 | >0.999* |
| 104 | Balance on services | 73 | Balance on services | -0.30 | >0.999* |
| 105 | Balance on primary income | 75 | Balance on income | 0.00 | 1.000 |
| 106 | Balance on secondary income | 35 | Unilateral current transfers, net | 0.00 | 1.000 |
| 107 | Balance on capital account | 39 | Capital account transactions, net | 0.00 | 1.000 |
| 108 | Net lending (+) or net borrowing (-) from current- and capital-account transactions | N/A | Balance on current account + capital account transactions, net | 0.00 | 1.000 |
| 109 | Net lending (+) or net borrowing (-) from financial-account transactions | N/A | Net financial flows | 0.00 | 1.000 |

*Value would round to 1.000, but is not exactly 1. Values listed as 1.000 are exactly 1.

2014 comprehensive restructuring. While some accounts experienced a one-time level shift during the restructuring release, the quarterly movements of these accounts remained essentially unaffected. As such, most of the analysis of the revisions in the following sections will make use of the entire 1999–2015 span.

With respect to revision analysis, the restructuring prompted BEA to publish two estimates for each series: one on the prerestructuring basis (“old”) and one on the post-restructuring basis (“new”). This overlap created two separate revisions for estimates covering certain periods (table 5). (Note that if the comprehensive restructuring left a series definition and methodology entirely unchanged, the two revisions will be identical for that series.) For example, consider the first-to-third

revision for estimates covering 2013. As the third estimate is the estimate released in June of the following year, estimates for 2013 have a third estimate on the “old” basis and a third estimate on the “new” basis. The “new” basis estimate is the official statistic, and by default it is used as the third estimate for quarterly first estimates in 2013. However, because the “old” basis is the same basis upon which first estimates for 2013 were published, to eliminate the restructuring-specific effects on these first-to-third revisions, values released in June 2014 on the “old” basis are used for third estimates in some calculations. These adjustments are specifically noted below as “excluding the 2014 restructuring impact” where applicable.

For first-to-latest estimates, removing the impact of the comprehensive restructuring is more difficult. Statistics covering a greater number of periods are involved (all the quarters in 1999–2013), and only new basis—not old basis—estimates are available for the latest estimate.

Mean Revisions, Mean Absolute Revisions, and Direction of Revisions to the Quarterly ITAs

This section presents summary measures of revisions to the quarterly ITAs, with an appropriate scaling method used for each group of accounts. Revisions to current-account series are considered on an item-value-scaled basis, revisions to current-account balances are scaled by sum of components, and revisions to financial-account components are scaled by trend in quarterly change. Revisions are then compared across the ITAs more broadly. Finally, (unscaled) revisions to quarterly percent changes are considered.

Current-account components

For comparability across the current-account components, revisions are scaled by the early vintage estimate (item-value scaling) and expressed as percentages. The revisions in table 6 compare the first estimate published for a given quarter with the third estimate, which is the revised estimate for that quarter published in the annual update of June in the following year. The third estimates for 2013 quarterly values used to calculate revisions in “Including 2014 restructuring impact” use the estimates incorporating all of the changes associated with the comprehensive restructuring, including the changes in classification, definition, and presentation. Importantly, these changes include the compilation of secondary income on a gross basis, which

Table 5. Availability of Estimates Before and After the Comprehensive Restructuring

| Estimate | Period covered by estimate | | | | |
|-----------------|---------------------------------------|------------------------|------------------------|-----------------------|----------------------------------|
| | 2011 (all quarters and earlier) | 2012 (all quarters) | 2013 (all quarters) | First quarter 2014 | Second quarter 2014 and later |
| 1 st | Old | Old | Old | Old and new | New |
| 2 nd | Old | Old | Old | n.a. | New |
| 3 rd | Old | Old | Old and new | New | New |
| 4 th | Old | Old and new | New | New | New |
| ..... | ..... | New | New | New | New |
| Latest | New | New | New | New | New |

Old: pre-comprehensive restructuring basis; new: post-comprehensive restructuring basis

revision for estimates covering 2013. As the third estimate is the estimate released in June of the following year, estimates for 2013 have a third estimate on the “old” basis and a third estimate on the “new” basis. The “new” basis estimate is the official statistic, and by default it is used as the third estimate for quarterly first estimates in 2013. However, because the “old” basis is the same basis upon which first estimates for 2013 were published, to eliminate the restructuring-specific effects on these first-to-third revisions, values released in June 2014 on the “old” basis are used for third estimates in some calculations. These adjustments are specifically

Table 6. Mean Revisions and Mean Absolute Revisions of First Estimates of Quarterly Current-Account Components to Third Estimates, Item Value Scaling, 1999–2015

| Table 1.2 line | Series | Including 2014 restructuring impact | | Excluding 2014 restructuring impact | |
|-------------------|---|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
| | | Mean percent revision | Mean absolute percent revision | Mean percent revision | Mean absolute percent revision |
| 1 | Exports of goods and services and income receipts (credits) | 0.96* | 1.29 | 0.71* | 1.08 |
| 2 | Exports of goods and services | 0.23* | 0.62 | 0.21* | 0.61 |
| 3 | Goods | -0.01 | 0.49 | -0.01 | 0.48 |
| 13 | Services | 0.80* | 1.80 | 0.75* | 1.76 |
| 23 | Primary income receipts | 2.16* | 3.12 | 2.11* | 3.15 |
| 31 | Imports of goods and services and income payments (debits) | 0.54* | 1.23 | 0.09 | 0.78 |
| 32 | Imports of goods and services | 0.12 | 0.50 | 0.10 | 0.50 |
| 33 | Goods | 0.07 | 0.41 | 0.07 | 0.41 |
| 42 | Services | 0.40 | 2.09 | 0.33 | 2.03 |
| 42 | Primary income payments | -0.03 | 3.37 | -0.10 | 3.30 |

*Indicates evidence at the 5 percent significance level that the first estimate undershoots the third estimate.

directly affects the two top-line accounts: (1) exports of goods and services and income receipts and (2) imports of goods and services and income payments.

The columns under “Excluding 2014 restructuring impact” remove the impact of many of the changes associated with the 2014 restructuring. The columns use third estimates of the four 2013 quarters that exclude changes in classification, definition, and presentation. In other words, they use estimates published in June 2014 on the prior basis. These estimates include any revisions due to revisions in source data, receipt of new data, or updating of seasonal adjustment factors but exclude any revisions due to other changes. (For estimates of the four quarters of 2014, all of the columns in the table use first and third estimates published on the basis of the restructured account categories.)

Mean absolute revisions—that is, revisions that do not account for the direction of the revision—are larger on a percentage basis for the primary income accounts than for the goods and services accounts.²³ Mean absolute revisions for the top-line aggregates are 1.08 percent for exports of goods and services and income receipts and 0.78 percent for imports of goods and services and income payments when revisions due to the 2014 restructuring are excluded.

The largest differences between first-to-third revisions including restructuring’s impact and first-to-third revisions excluding the impact are in the top-line accounts (lines 1 and 31), because only the top-line accounts were affected by the differing treatment of secondary income. For other accounts, differences in mean revisions are minimal.

One feature of these sets of calculations is that they suggest the first estimate tends to undershoot the third estimate in several aggregates. Estimates of exports of goods and services and income receipts (or current-account credits) are on average revised upwards 0.96 percent (0.71 percent excluding the effects of the 2014 restructuring) between the first and third estimates. Estimates of imports of goods and services and income payments (or current-account debits) are on average revised upwards 0.54 percent (0.09 percent excluding the effects of the 2014 restructuring) between the first and third estimates.

23. Secondary income was first published on a gross basis with the 2014 annual revisions, so not enough data points for a robust revision analysis are available yet. For 2014–2015, secondary income receipts had a mean revision of 4.41 percent and a mean absolute revision of 7.10 percent. Secondary income payments had a mean revision of 2.93 percent and a mean absolute revision of 2.93 percent.

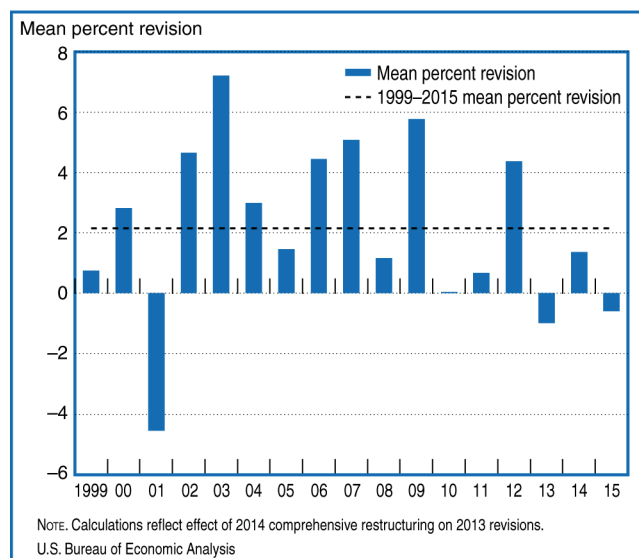
Both top-line accounts (lines 1 and 31) indicate at the 5 percent statistical significance level that the first estimate tends to undershoot the third estimate; that is, the mean revision calculated from the 1999–2015 sample of revisions is statistically greater than zero.²⁴ While this statistical significance disappears for imports of goods and services and income payments when the impact of the 2014 restructuring is removed, it remains for exports of goods and services and income receipts.

Of the components of exports of goods and services and income receipts that may contribute to this undershooting, primary income receipts shows the largest upward revisions to its first estimates, with a mean revision of 2.16 percent and mean absolute revision of 3.12 percent when including the 2014 restructuring impact (the restructuring had a minimal impact on primary income receipts). Looking at the mean first-to-third revision in primary income receipts by year, first estimates for reference years in the 2000s were consistently revised upward. For reference years after 2010, this account has exhibited a more random revision pattern (chart 4).

First-to-third revisions to exports of services also show an upward tendency, suggesting possible

24. More precisely, assuming that revisions from the first estimate to the third estimate are normally distributed with a fixed “true” mean of zero, the probability that a sample of revisions (of the same size as the observed sample) could be randomly drawn from the distribution with a mean revision as large as that calculated from the observed sample is less than 5 percent.

Chart 4. Mean Revision of Primary Income Receipts Between First and Third Estimates



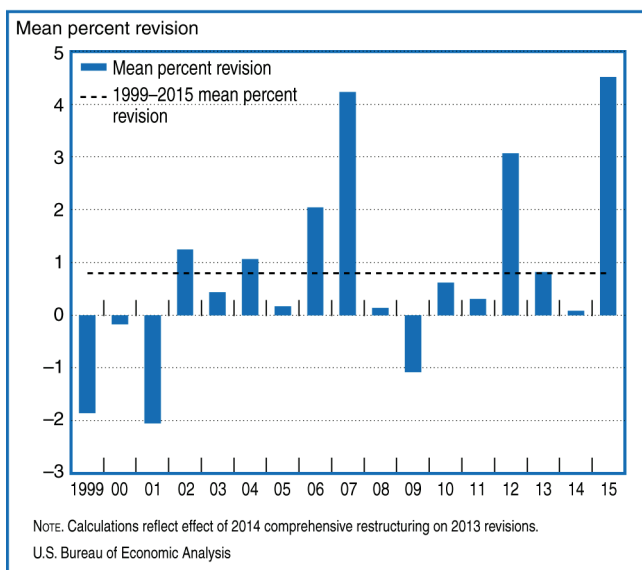
downward bias in the first estimate, but the revisions series is punctuated by several years of large upward revisions (chart 5). These revisions do not exhibit a strong trend over time. Some of the larger revisions are associated with major events in data collection or estimation procedures. For example, the large revisions to 2007 first estimates during the 2008 annual revision coincided with new results from a major benchmark survey for international services transactions covering 2006 that expanded the coverage of transactions and a new follow-on survey of services beginning in 2007.²⁵ The 2015 revisions coincided with the introduction of an improved methodology for travel services, new results from a benchmark financial services survey, and the incorporation of considerably revised source data for travel and transport services exports.²⁶

On the debits side of the current account, as previously noted, the top-line aggregate only gives statistical indication of undershooting by the first estimate when the third estimate includes all of the changes associated

25. See Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1974–2007" SURVEY 88 (July 2008).

26. See Kebbeh and Bryda.

Chart 5. Mean Revision of Exports of Services Between First and Third Estimates



with the comprehensive restructuring published in June 2014. When the comprehensive restructuring's changes in classification, definition, and presentation are not incorporated into these third estimates, the statistical significance disappears. Whether 2014 restructuring effects are included or excluded, none of its major components suggest bias at the 5 percent significance level.

The direction of first-to-third revisions to the current account follows a similar pattern to the mean revisions. The first estimate of exports of goods and services and income receipts (line 1) was revised upward 76.5 percent of the time (see table 7), which differs at the 5 percent significance level from an expected 50 percent if revision direction is completely random. Primary income receipts and exports of services were revised upward 75 percent and 61.8 percent of the time, respectively.

Table 7. Direction of Revisions from First Estimates of Quarterly Current-Account Components to Third Estimates, Excluding 2014 Restructuring, 1999–2015

| Table 1.2 line | Series | Upward revisions | Downward revisions | Percent revised up |
|----------------|--|------------------|--------------------|--------------------|
| 1 | Exports of goods and services and income receipts (credits)..... | 52 | 16 | 76.5* |
| 2 | Exports of goods and services | 43 | 25 | 63.2* |
| 3 | Goods..... | 32 | 36 | 47.1 |
| 13 | Services..... | 42 | 26 | 61.8 |
| 23 | Primary income receipts..... | 51 | 17 | 75.0* |
| 31 | Imports of goods and services and income payments (debits)..... | 39 | 29 | 57.4 |
| 32 | Imports of goods and services..... | 37 | 31 | 54.4 |
| 33 | Goods..... | 34 | 34 | 50.0 |
| 42 | Services..... | 39 | 29 | 57.4 |
| 52 | Primary income payments..... | 38 | 30 | 55.9 |

*Indicates evidence at the 5 percent significance level that the relative frequency of upward revisions differs from 50 percent.

Imports of goods and services and income payments was revised upward 57.4 percent of the time, statistically indistinguishable from 50 percent at the 5 percent significance level. The components on the debit side of the current account all have a similar pattern, revised upward 50 percent of the time or slightly above 50 percent of the time.

Table 8 and table 9 look at mean revisions and mean absolute revisions in the current account across the various vintages. The averages in these tables include the impact from the 2014 restructuring. Note that

Table 8. Mean Percent Revisions of Estimates of Quarterly Current-Account Components, Item Value Scaling, Various Vintages, Including 2014 Restructuring, 1999–2015

| Table 1.2 line | Series | First to second | First to third | Second to third | First to latest | Second to latest | Third to latest |
|----------------|--|-----------------|----------------|-----------------|-----------------|------------------|-----------------|
| 1 | Exports of goods and services and income receipts (credits)..... | 0.02 | 0.96* | 0.94* | 5.88* | 5.83* | 4.88* |
| 2 | Exports of goods and services | -0.04 | 0.23* | 0.24* | 0.97* | 0.94* | 0.74* |
| 3 | Goods..... | -0.01 | -0.01 | -0.02 | 1.19* | 1.19* | 1.21* |
| 13 | Services..... | -0.09 | 0.80* | 0.85* | 0.40 | 0.33 | -0.39 |
| 23 | Primary income receipts..... | 0.17 | 2.16* | 2.09* | 7.8* | 7.88* | 5.49* |
| 31 | Imports of goods and services and income payments (debits)..... | 0.05 | 0.54* | 0.50 | 6.82* | 6.77* | 6.28* |
| 32 | Imports of goods and services | 0.01 | 0.12 | 0.08 | 0.58* | 0.5* | 0.46* |
| 33 | Goods..... | 0.00 | 0.07 | 0.05 | 0.64* | 0.58* | 0.57* |
| 42 | Services..... | 0.10 | 0.40 | 0.26 | 0.30 | 0.16 | -0.10 |
| 52 | Primary income payments..... | 0.23 | -0.03 | 0.03 | 1.69* | 1.98* | 1.72* |

*Indicates evidence at the 5 percent significance level that the earlier estimate undershoots the later estimate.

estimates of fourth-quarter transactions do not have a “second” estimate, as the first revision is released with the subsequent annual update and is considered a third estimate. As such, each year includes only three first-to-second revisions, but four first-to-third revisions.

First-to-second mean revisions tend to be small and centered around zero (none are statistically different from zero at the 5 percent significance level). First-to-third mean revisions are larger than the first-to-second revisions and are comparable in magnitude with the second-to-third mean revisions for nearly all the accounts listed. This is not surprising in light of the discussion above, because the first estimate tends to undershoot the third estimate, particularly if the impact of the 2014 restructuring is included. The second estimate incorporates source data newly received or revised since the release of the first estimate. Effects from changes in definition, classification, or methodology are not incorporated until the third estimate, and impact both the first-to-third and second-to-third revisions similarly.

Some of the largest first-to-latest mean revisions are found in the top-line accounts (lines 1 and 31), even when compared with revisions to their components, because of the inclusion of secondary income on a gross basis with the 2014 restructuring. The inclusion affected every first-to-latest revision to estimates for 1999–2013 (60 quarters) for the top-line accounts (table 5). In contrast, the inclusion of secondary income affected only four of the first-to-third revisions: revisions to the estimates for the quarters of 2013.²⁷

27. To contextualize the impact that this gross inclusion had on the top-line aggregates, a mean revision and mean absolute revision can be calculated for first-to-latest revisions for 1999–2013 span on both a prerestructuring and postrestructuring basis, using first quarter 2014 releases as “latest” vintages. For exports of goods and services and income receipts, the prerestructuring first-to-2014 mean revision is 2.20 percent and mean absolute revision is 2.36 percent, compared with 6.40 percent and 6.40 percent, respectively, for postrestructuring first-to-2014 estimates. For imports of goods and services and income payments, the prerestructuring first-to-2014 mean revision is 0.38 percent and mean absolute revision is 1.16 percent, compared with 7.65 percent and 7.65 percent, respectively, for postrestructuring first-to-2014 estimates.

Table 9 shows the progression of mean absolute revisions across the vintages. The largest mean absolute revisions among the component accounts are in primary income receipts and payments. Exports and imports of services have higher mean absolute revisions across the vintages than exports and imports of goods. This is expected, as data for trade in goods are collected by the U.S. Customs and Border Protection and by U.S. Census Bureau at the time the goods leave or enter the United States and are compiled on a monthly basis by the Census Bureau. In contrast, much of the source data used in compiling the services trade statistics are collected on quarterly BEA surveys of services-trading companies. These data and many of the other source data for the services trade statistics are less timely than the data used for the goods trade statistics. Consequently, first estimates of services trade statistics are based on less actual source data than first estimates of goods trade statistics. Furthermore, over the years studied in this article, services trade statistics have undergone more methodology, definitional, and classification changes than goods trade statistics during annual or comprehensive revisions, such as the 2014 restructuring based on the *BPM6* standards.²⁸

Current-account balances

Current account balances are the differences between credits and debits of selected current account categories. In this section, revisions to current account balances are scaled by the sum of unsigned components that are used to calculate the balances. Weighting by the sum of unsigned components eliminates issues that arise with the item-value scaled approach when a net account switches signs or has values approaching zero. Like the item-valued scaled approach, however, and

28. Refer to table 2 as an example. First-quarter 2014 goods exports and imports differ little (just 0.04 percent and 0.00 percent, respectively) comparing data calculated according to definitions associated with the 2014 restructuring and data associated with the previous definitions. Differences in services exports and imports were 0.86 percent and 1.42 percent, respectively.

Table 9. Mean Absolute Percent Revisions of Estimates of Quarterly Current-Account Components, Item Value Scaling, Various Vintages, Including 2014 Restructuring, 1999–2015

| Table 1.2 line | Series | First to second | First to third | Second to third | First to latest | Second to latest | Third to latest |
|----------------|---|-----------------|----------------|-----------------|-----------------|------------------|-----------------|
| 1 | Exports of goods and services and income receipts (credits) | 0.39 | 1.29 | 1.21 | 5.88 | 5.83 | 4.88 |
| 2 | Exports of goods and services | 0.25 | 0.62 | 0.60 | 1.05 | 1.00 | 0.79 |
| 3 | Goods | 0.07 | 0.49 | 0.51 | 1.36 | 1.36 | 1.27 |
| 13 | Services | 0.83 | 1.80 | 1.57 | 2.93 | 2.66 | 2.32 |
| 23 | Primary income receipts | 1.03 | 3.12 | 2.72 | 8.09 | 8.05 | 5.64 |
| 31 | Imports of goods and services and income payments (debits) | 0.25 | 1.23 | 1.17 | 6.84 | 6.77 | 6.29 |
| 32 | Imports of goods and services | 0.14 | 0.50 | 0.49 | 0.80 | 0.76 | 0.55 |
| 33 | Goods | 0.06 | 0.41 | 0.41 | 0.80 | 0.77 | 0.63 |
| 42 | Services | 0.78 | 2.09 | 1.76 | 2.99 | 2.97 | 2.42 |
| 52 | Primary income payments | 1.24 | 3.37 | 2.83 | 4.71 | 4.33 | 3.38 |

unlike an unscaled approach, it does not unduly “penalize” larger component series.

The mean revision to the current-account balance is one-quarter of 1 percent of the sum of the components of the balance. However, the revisions indicate at the 5 percent significance level, that the first estimate may generally undershoot the third estimate.²⁹ This potential bias stems from revisions to primary income receipts, as discussed for the individual current-account components above and seen here where the mean percent revision to the balance on primary income is 1.19 percent. The mean absolute percent revision to the current-account balance is less than half of 1 percent of the sum of its components (0.46 percent).

The first-to-third mean absolute revision of the balance on services is larger than that of the balance on goods (table 10). This is consistent with the revisions seen for the components. Revisions to both balances give no statistically significant indication that their first estimates undershoot or overshoot the third estimates.

Table 10. Mean Revisions and Mean Absolute Revisions of First Estimates of Quarterly Current-Account Balances to Third Estimates, Sum-of-Unsigned-Components Scaling, 1999–2015

| Table 1.2 line | Series | Mean percent revision | Mean absolute percent revision |
|----------------|------------------------------------|-----------------------|--------------------------------|
| 101 | Balance on current account..... | 0.24* | 0.46 |
| 102 | Balance on goods and services..... | 0.03 | 0.33 |
| 103 | Balance on goods..... | -0.04 | 0.23 |
| 104 | Balance on services..... | 0.29 | 1.23 |
| 105 | Balance on primary income..... | 1.19* | 1.89 |

*Indicates evidence at the 5 percent significance level that the first estimate undershoots the third estimate.

In terms of relative directional frequency, the current-account balance was revised upward 66.2 percent of the time, statistically different from 50 percent at the 5 percent significance level (table 11). This is consis-

29. Because the current account has been in deficit throughout 1999–2015, the first estimate’s undershooting of the third estimate means that the deficit (as opposed to the balance) is typically revised downward; that is, the balance is revised to be less negative.

Table 11. Direction of Revisions from First Estimates of Quarterly Current-Account Balances to Third Estimates, Excludes 2014 Restructuring, 1999–2015

| Table 1.2 line | Series | Upward revisions | Downward revisions | Percent revised up |
|----------------|------------------------------------|------------------|--------------------|--------------------|
| 101 | Balance on current account..... | 45 | 23 | 66.2* |
| 102 | Balance on goods and services..... | 38 | 30 | 55.9 |
| 103 | Balance on goods..... | 29 | 39 | 42.6 |
| 104 | Balance on services..... | 37 | 31 | 54.4 |
| 105 | Balance on primary income..... | 51 | 17 | 75.0* |

*Indicates evidence at the 5 percent significance level that the relative frequency of upward revisions differs from 50 percent.

tent with the pattern seen in mean and mean absolute revisions to the balances. The balance on primary income was revised upward 75.0 percent of the time. The balances on goods, services, and goods and services were revised upward at frequencies indistinguishable at the 5 percent significance level from 50 percent.

Financial-account components

The financial accounts measure transactions on a net basis and not on a gross basis. As such, they cannot be analyzed like the balance accounts. Instead, their revisions and absolute revisions are scaled to their trend quarter-to-quarter absolute change. Included in this analysis for the purpose of comparison with revisions to the financial account are revisions to the top-line aggregates and balance for the current account (table 12, lines 1, 31, and 101). Also included as an addendum is the balance on secondary income. This balance was first published under this name with the 2014 restructuring; previously, the balance was published as *net unilateral transfers*. Although each side of the secondary income balance is currently published, this was not true for net unilateral transfers; only net estimates were published before the restructuring. Since a robust analysis of item-value-scaled revision cannot be performed with only 2 years of gross basis estimates, revisions to the balance for the full 1999–2015 span are scaled by trend in quarter-to-quarter absolute changes.

The mean revisions and mean absolute revisions to the financial accounts tend to be smaller than those of trend-quarter-to-quarter-change-scaled current-account credits, debits, and balance. However, this is mostly due to the large variation in quarter-to-quarter movements in the financial account rather than small

Table 12. Mean Revisions and Mean Absolute Revisions of First Estimates of Quarterly Financial-Account Components to Third Estimates, Trend-Quarter-to-Quarter-Absolute-Change Scaling, 1999–2015, Excludes 2014 Restructuring

| Table 1.2 line | Series | Mean percent revision | Mean absolute percent revision |
|-----------------|---|-----------------------|--------------------------------|
| 61 | Net U.S. acquisition of financial assets excluding financial derivatives..... | 6.9* | 17.2 |
| 84 | Net U.S. incurrence of liabilities excluding financial derivatives..... | 9.1* | 21.2 |
| 99 | Financial derivatives other than reserves, net transactions | -3.8 | 4.5 |
| Addenda: | | | |
| 1 | Exports of goods and services and income receipts..... | 23.3* | 35.2 |
| 31 | Imports of goods and services and income payments..... | 5.9 | 26.3 |
| 101 | Balance on current account..... | 28.0* | 56.1 |
| 106 | Balance on secondary income (unilateral current transfers)..... | -11.1 | 51.1 |

*Indicates evidence at the 5 percent significance level that the first estimate undershoots the third estimate.

dollar revision values. One measure of volatility is the moving average of the quarterly absolute change of a series. Chart 6 shows the difference in this volatility between an aggregate financial account series and an aggregate current account series.

From the first estimate to the third estimate, net U.S. acquisition of financial assets excluding financial derivatives has been revised upward 69.1 percent of the time (table 13). Net U.S. incurrence of liabilities excluding financial derivatives has been revised upward 57.4 percent of the time. The third component of the financial accounts, “financial derivatives other than reserves, net transactions,” was not available during first estimates until the second quarter of 2012; it has fewer than four years of estimates available, and over this period, three of the first estimates were unrevised by the third estimate.

Chart 6. Absolute Quarterly Changes for Selected Components of Current Account and Financial Account

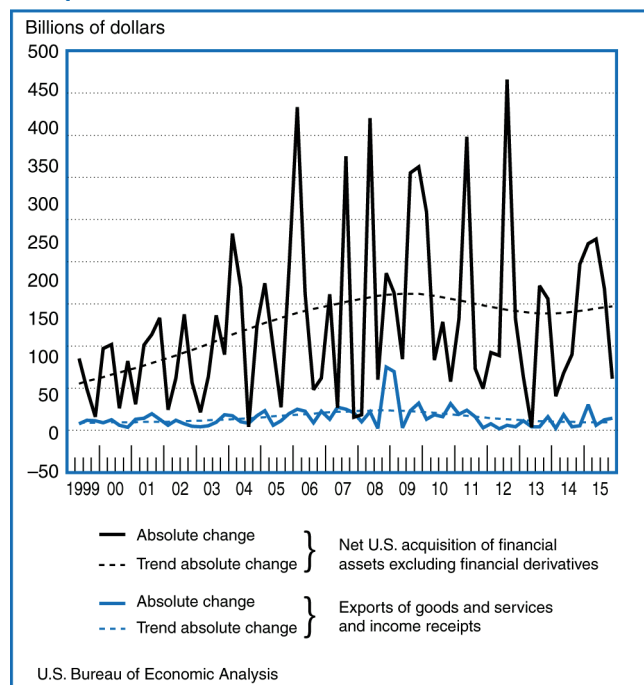


Table 13. Direction of Revisions from First Estimates of Quarterly Financial-Account Components to Third Estimates, Excludes 2014 Restructuring, 1999–2015

| Table 1.2 line | Series | Upward revisions | Downward revisions | Percent revised up |
|----------------|--|------------------|--------------------|--------------------|
| 61 | Net U.S. acquisition of financial assets excluding financial derivatives | 47 | 21 | 69.1* |
| 84 | Net U.S. incurrence of liabilities excluding financial derivatives | 39 | 29 | 57.4 |
| 99 | Financial derivatives other than reserves, net transactions ¹ | 4 | 8 | 26.7 |

*Indicates evidence at the 5 percent significance level that the relative frequency of upward revisions differs from 50 percent.

1. First estimates for this series began in the second quarter of 2012. There have also been three times the third estimate was equal to the first estimate.

Impact of Revisions: Quarterly Percent Change Revision, Directional Reliability, and Recession Periods

In the ITAs, estimates are presented as levels, not as percent changes. While other BEA estimates are presented both in terms of levels and percent changes, percent changes are deemphasized in the ITAs partly because the ITAs are expressed in nominal, not real, terms. Percent changes in nominal terms are affected by price and exchange rate changes and may give a distorted picture of actual changes of the activities being measured. Nonetheless, data users may compute percent changes themselves, and these calculations can be useful in comparing relative changes across accounts.

In this section, revisions from the first estimates to later estimates of quarterly percent change are analyzed. Quarterly change behavior was briefly discussed in the section on the 2014 restructuring to show that while the restructuring impacted series levels, it had minimal impact on trends. Analysis of revisions to quarterly percent changes provides additional perspective on the usefulness and reliability of the ITA statistics, complementing an analysis of revisions to levels.³⁰

Quarterly percent change revisions

In computing the revision in percentage change, the quarterly percent change from the first estimate vintage is subtracted from the quarterly percent change from the third or latest estimate vintage, and the result is expressed in percentage points (for example, a 1.0 percent first estimate quarterly change from the prior quarter’s second estimate revised to 1.2 percent quarterly change in a later vintage would be a revision of 0.2 percentage point). Analyzing the revisions to quarterly percent changes removes most of the impact from a general level shift revision and highlights revisions that change movements or trends.

Mean percentage point revisions to the quarterly percent change movements of the current account aggregates are generally small and centered around zero. In contrast to the mean revision analysis in the preceding section, using the threshold of a 5 percent significance level, there is no indication that the first quarterly percent change estimate of any account systematically overshoots or undershoots the corresponding quarterly percent change in the third or latest estimate.

30. Numerically, revisions to percent change can be roughly compared with revisions to item-value-scaled levels, because both consist of fractions with a level as the denominator. Neither of these revisions can be directly compared with revisions to levels using the other scaling methods discussed in this article.

Mean absolute revisions to quarterly percent changes follow a pattern similar to that seen in the item-value-scaled mean revision analysis discussed in the preceding section. The revision to primary income receipts and payments tend to be larger than revisions to the other main components, and the revision to exports and imports of services tend to be larger than revisions to exports and imports of goods. The mean absolute revisions of the top-line aggregates (table 14, ITA table 1.2, lines 1 and 31) are similar in value to those of their components; this is in contrast to revisions to levels, where revisions to top-line aggregates were among the largest. This is because revisions to quarterly percent changes were mostly unaffected by the level shifts applied to these series in the 2014 restructuring that accompanied the inclusion of secondary income on a gross basis.

Directional reliability

Whether the first estimate correctly predicts the direction of movement of later estimates also sheds light on the reliability of the first estimate in describing an account's trend. As can be seen in table 15, the first estimates of key aggregates in the ITAs are consistent predictors of the quarterly movements in the third estimates and latest estimates. The first estimates of exports of goods and services and income receipts and imports of goods and services and income payments show quarterly growth or decline in agreement with the third and latest estimates more than 90 percent of the time. First estimates of directional change in trade in goods tend to be more reliable than in trade in services or in primary income transactions. First estimates of current-account credit categories perform similarly to their current-account debit counterparts.

As balances are subject to revisions to both of their contributing series, one might expect that these series would show less consistency. However, the first estimate of balance on the current account accurately predicted the third estimate's directional movement 94 percent of the time and the latest estimate's movement

87 percent of the time. Again, the first estimate of the balance on goods is more reliable than either the balance on services or the balance on incomes.

Capturing turning points

A turning point is defined as a quarter that shows an increase (or decrease) in series level following a quarter that showed a decrease (or increase). Table 16 shows the identification and misidentification of turning points by the first estimate, compared with turning points identified in the latest estimate. For the first estimate to appropriately capture turning points, it should identify the same turning points as the latest estimate without falsely identifying other turning points (false positives).

Turning points are more common in net accounts, that is, the series in the financial-account and current-account balances. All that is required for a turning

Table 15. Directional Reliability of the Quarterly Change of the First Estimate Compared with Third and Latest Estimates

| Table 1.2 line | Series | Same quarter-to-quarter direction [percentage of quarters] | |
|----------------|--|--|----------------------|
| | | With third estimate | With latest estimate |
| | Current account | | |
| 1 | Exports of goods and services and income receipts | 93 | 93 |
| 2 | Exports of goods and services | 97 | 96 |
| 3 | Goods | 97 | 96 |
| 13 | Services | 84 | 82 |
| 23 | Primary income receipts | 87 | 85 |
| 31 | Imports of goods and services and income payments | 91 | 90 |
| 32 | Imports of goods and services | 99 | 96 |
| 33 | Goods | 97 | 94 |
| 42 | Services | 85 | 84 |
| 52 | Primary income payments | 87 | 85 |
| | Capital account | | |
| 107 | Balance on capital account | 69 | 74 |
| | Financial account | | |
| 61 | Net U.S. acquisition of financial assets excluding financial derivatives | 94 | 94 |
| 84 | Net U.S. incurrence of liabilities excluding financial derivatives | 91 | 87 |
| | Balances | | |
| 101 | Balance on current account | 94 | 87 |
| 102 | Balance on goods and services | 88 | 87 |
| 103 | Balance on goods | 97 | 96 |
| 104 | Balance on services | 72 | 69 |
| 105 | Balance on primary income | 78 | 73 |
| 106 | Balance on secondary income | 82 | 79 |

Table 14. Mean Revisions and Mean Absolute Revisions of Quarterly Percent Changes From First Estimate to Third Estimate and Latest Estimate of Current-Account Components, 1999–2015

| Table 1.2 line | Series | First to third revision | | First to latest revision | |
|----------------|---|---------------------------------|--|---------------------------------|--|
| | | Mean percentage points revision | Mean absolute percentage points revision | Mean percentage points revision | Mean absolute percentage points revision |
| 1 | Exports of goods and services and income receipts (credits) | 0.00 | 0.57 | 0.18 | 0.88 |
| 2 | Exports of goods and services | -0.07 | 0.50 | 0.04 | 0.69 |
| 3 | Goods | -0.03 | 0.48 | -0.04 | 0.70 |
| 13 | Services | -0.16 | 1.13 | 0.20 | 1.48 |
| 23 | Primary income receipts | 0.16 | 1.46 | 0.45 | 2.27 |
| 31 | Imports of goods and services and income payments (debits) | 0.03 | 0.57 | 0.06 | 0.95 |
| 32 | Imports of goods and services | -0.01 | 0.46 | 0.04 | 0.70 |
| 33 | Goods | -0.02 | 0.51 | 0.01 | 0.66 |
| 42 | Services | 0.02 | 1.06 | 0.14 | 1.93 |
| 52 | Primary income payments | 0.19 | 2.54 | -0.03 | 3.03 |

No first estimates were found to overshoot or undershoot the later estimate at the 5 percent significance level.

Table 16. First Estimate Matching of Turning Points in Latest Estimates, Number of Quarters, 1999–2015

| Table 1.2 line | Series | In latest estimate | | | | | | | | |
|-------------------|--|-----------------------|-----------------------------|----------------------|-----------------------------|------------------------|------------------------|-----------------------------|----------------------|---|
| | | Nonturning point | | Upward turning point | | | Downward turning point | | | |
| | | First estimate shows: | | | | | | | | |
| | | Match | False positive ¹ | Match | False negative ² | Downward turning point | Match | False negative ² | Upward turning point | |
| | Current account | | | | | | | | | |
| 1 | Exports of goods and services and income receipts (credits) | 46 | 9 | 4 | 1 | 0 | 5 | 1 | 0 | 0 |
| 2 | Exports of goods and services | 52 | 3 | 4 | 1 | 0 | 6 | 0 | 0 | 0 |
| 3 | Goods | 51 | 4 | 5 | 0 | 0 | 5 | 1 | 0 | 0 |
| 13 | Services | 45 | 4 | 4 | 4 | 0 | 2 | 6 | 1 | 1 |
| 23 | Primary income receipts | 38 | 11 | 4 | 4 | 0 | 6 | 2 | 1 | 1 |
| 31 | Imports of goods and services and income payments (debits) | 45 | 6 | 5 | 2 | 0 | 4 | 3 | 1 | 1 |
| 32 | Imports of goods and services | 50 | 1 | 5 | 2 | 0 | 6 | 1 | 1 | 1 |
| 33 | Goods | 51 | 2 | 4 | 2 | 0 | 5 | 1 | 1 | 1 |
| 42 | Services | 40 | 7 | 5 | 4 | 0 | 1 | 8 | 1 | 1 |
| 52 | Primary income payments | 35 | 10 | 7 | 2 | 1 | 7 | 3 | 1 | 1 |
| | Financial account | | | | | | | | | |
| 61 | Net U.S. acquisition of financial assets excluding financial derivatives | 18 | 3 | 19 | 3 | 0 | 22 | 1 | 0 | 0 |
| 84 | Net U.S. incurrence of liabilities excluding financial derivatives | 11 | 10 | 20 | 2 | 0 | 21 | 2 | 0 | 0 |
| | Current account balances | | | | | | | | | |
| 101 | Balance on current account | 30 | 5 | 12 | 3 | 1 | 11 | 2 | 2 | 2 |
| 102 | Balance on goods and services | 31 | 6 | 10 | 4 | 1 | 7 | 6 | 1 | 1 |
| 103 | Balance on goods | 36 | 3 | 12 | 2 | 0 | 12 | 1 | 0 | 0 |
| 104 | Balance on services | 22 | 14 | 7 | 8 | 0 | 5 | 8 | 2 | 2 |
| 105 | Balance on primary income | 11 | 11 | 12 | 8 | 2 | 12 | 8 | 2 | 2 |
| 106 | Balance on secondary income | 21 | 7 | 14 | 4 | 1 | 14 | 4 | 1 | 1 |

1. A turning point in the first estimate but not the latest estimate.

2. A turning point in the latest estimate but not the first estimate.

point to occur for these accounts is a switch in terms of which of the two underlying components grows faster than the other (on an absolute, not a relative, basis). For accounts that are not measured on a net basis, a turning point occurs when one quarter's growth in transactions switches to a contraction, or vice versa.

Overall, the first estimate identifies most of the turning points in the latest estimate, especially for higher -level current-account aggregates. It identifies turning points for trade in goods more reliably, and with fewer false positives, than trade in services or primary income receipts and payments.

Note that false positives and false negatives can be temporally paired; if the first estimate for a series identifies a turning point one quarter earlier or later than the latest estimate, it will show one false positive and one false negative. Furthermore, the identification of a first estimate as a turning point also depends on second or third estimates of previous quarters, as both the current quarter change and the previous quarter change (and thus levels for the current and the two preceding quarters) must be known. Therefore, it is possible for the first estimate to show consecutive upward (or downward) turning points. This is impossible for the latest estimate as determination of turning points are based on a single vintage. Overall, there does not appear to be a tendency towards more false positives or false negatives. Furthermore, there does not appear to be a tendency towards more false negatives for upward turning points compared with downward turning points.

Recessions

During times of economic change, it is important that GDP and its major components—to which the ITAs contribute—quickly and reliably capture the changing economic landscape. From 1960 to 2015, the top-line current-account aggregates were moderately correlated with current-dollar GDP.³¹ For this time span, the correlation coefficient of quarterly percent change in exports of goods and services and income receipts with the quarterly percent change in current-dollar GDP is 0.37; for imports of goods and services and income payments, it is 0.38. During recessions identified by the National Bureau of Economic Research (NBER), the correlations rise to 0.55 and 0.50, respectively, indicating a stronger correspondence between the main current-account aggregates and current-dollar GDP during recessions than in other periods.³²

Even when current-account aggregates don't move in line with nominal GDP, the accuracy of current-account estimates is arguably of more consequence during recessions than during nonrecessions. Since 1999, the U.S. economy has experienced two recessions as identified by NBER. The recession in 2001 was more United States-centric, and the second recession, beginning in 2007, was more global in scope. In these two

31. The current-account aggregates are current-dollar measures and are thus compared with current-dollar GDP. GDP is usually reported and discussed in real terms, that is, removing the impact of price movements. GDP does not include the income accounts of the current account; only net exports (exports less imports) is a component of GDP.

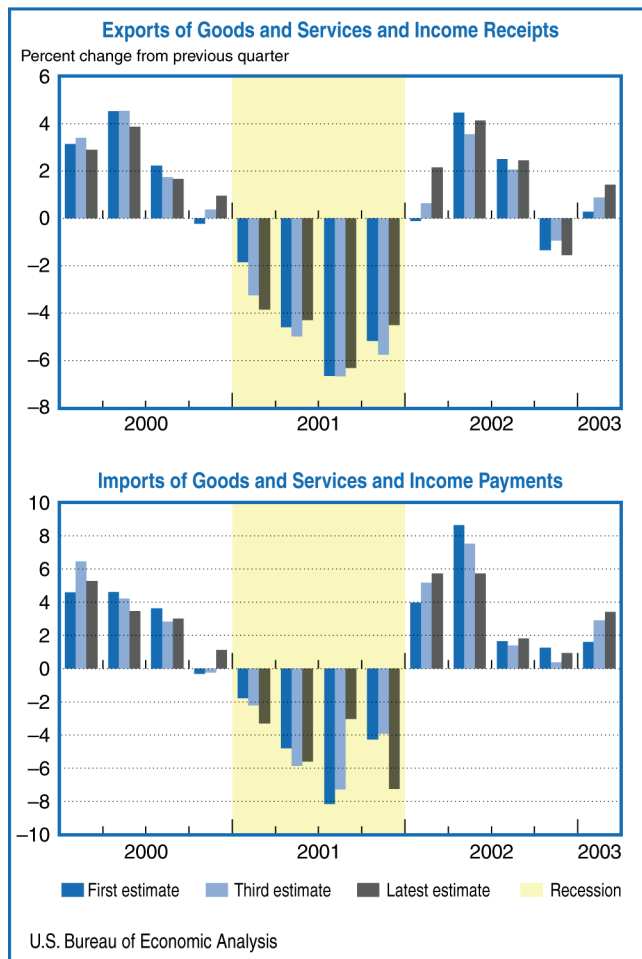
32. NBER identified 38 quarters in recessionary periods from 1960 to 2015.

recessions, both top-line aggregates in the current account (table 1.2, lines 1 and 31) declined in two or more successive quarters.³³ In both cases, the first estimate of exports of goods and services and income receipts and the first estimate of imports of goods and services and income payments were quick to identify turning points and reflected the general trend of the latest estimates.

For the 2001 recession, movement in the two primary current-account aggregates aligned with the movement of domestic economic activity; quarterly changes in (latest-vintage estimates of) both aggregates turned negative in the first quarter of the recession and changes in both turned positive in the quarter following the end of the recession. For current-account credits (that is, exports of goods and services and income receipts), the first, third, and latest estimates

33. Starting in the third quarter of 2014, the current-account aggregates also declined in several quarters. Although this has not been a recessionary period, the drops in the aggregates do appear to coincide with drops in the price of oil. During this period, first estimates generally matched those seen in the latest estimates.

Chart 7. Current-Account Aggregates, Quarterly Percent Change, 2001 Recession



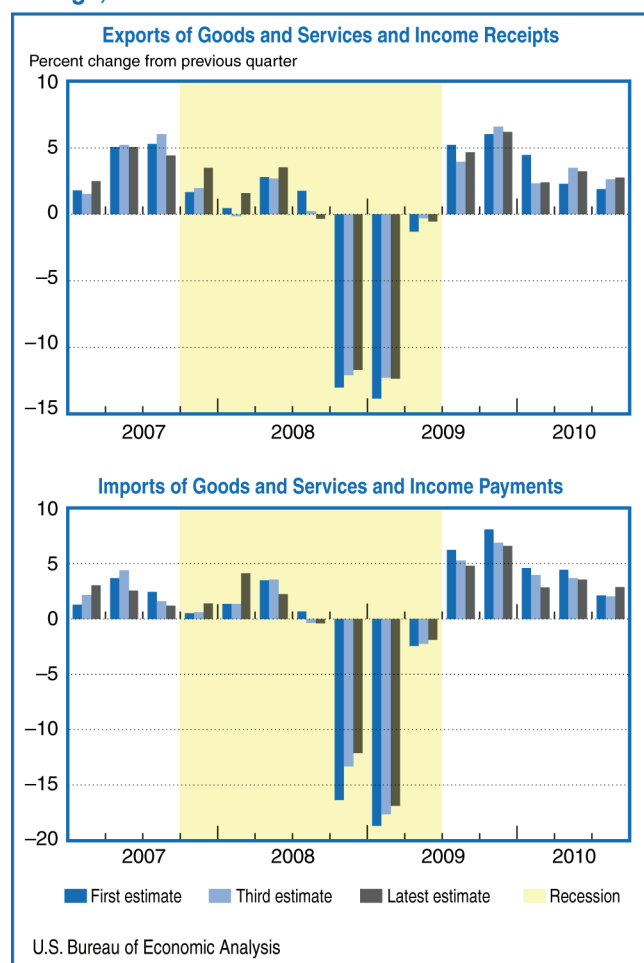
each peaked in growth rate during the second quarter of 2000 before slowing (chart 7, upper panel). The first estimate showed slightly negative growth one quarter earlier (fourth quarter of 2000) than the third and latest estimates (first quarter of 2001). The first, third, and latest estimates identify the same quarter (third quarter of 2001) as the period of steepest decline. The first estimate showed slightly negative growth in the first quarter of 2002, while the third and latest estimates identify this quarter as the period where positive growth resumes. The first, third, and latest estimates then identify peak growth occurring in the second quarter of 2002 before slowing and dipping into one quarter of negative growth (fourth quarter of 2002).

Similarly, first estimates of current-account debits (that is, imports of goods and services and income payments) identified similar trends as the third and latest estimates (chart 7, lower panel).³⁴ The first and third estimates showed a turn to slightly negative growth one quarter before the latest estimate (fourth quarter of 2000 rather than first quarter of 2001), and all three estimates identified the same quarter for the return to positive growth (first quarter of 2002). The first, third, and latest estimates all identify a sharp turnaround in the first quarter of 2002 and strong recovery in the second quarter of 2002 before showing growth rates slowing for the remainder of 2002. The first and third estimates identify the third quarter of 2001 as the period of steepest decline, while the latest estimate identifies the fourth quarter of 2001 as the period of steepest decline.

The first estimates also provided an early reflection of current-account changes during the 2008 global recession. The first estimate of both current-account credits and debits identified the same overall trend and similar magnitude of changes as the third and latest estimates (chart 8). For both series, the first estimate showed significant negative declines of over 10 percent in the same two quarters (fourth quarter of 2008 and first quarter of 2009) as the third and latest estimates and showed the same quarter as the return to recovery (third quarter of 2009). Notably, the first estimate not only identified the general direction of the trend, but it also reliably showed the extent of the deterioration in the current-account aggregates.

34. The story in this period is complicated by revisions to estimates after the third-estimate vintage that accompanied a methodological change in the 2003 annual revision. For detailed discussion, see Christopher L. Bach, "Annual Revision of the U.S. International Accounts, 1992–2002" SURVEY 83 (July 2003). The major source of revision was a methodological change to insurance services in which "normal" losses rather than actual losses were netted from premiums received. This change also affected the treatment of catastrophic losses, so quarterly changes for the third and fourth quarter of 2001 (reflecting the September 11 terrorist attacks) were sharply revised.

Chart 8. Current-Account Aggregates, Quarterly Percent Change, 2008 Recession



Seasonal Adjustment Revisions

Each June, as part of annual updates, seasonal factors—that is, factors that are applied to not seasonally adjusted quarterly estimates to generate seasonally adjusted estimates—are updated for the most recent years. Also, series that are not currently seasonally adjusted are examined to determine whether seasonal adjustment should be initiated. These updates and new adjustments are one source of the differences between the first and second estimates and the third estimates and between the third estimates and subsequent estimates. This section describes the extent to which revisions to seasonal factors affect revisions to the entire series.

In general, revisions to the seasonal factors have only a small impact on first-to-third revisions. Mean revisions of seasonal factors are essentially zero for all accounts,³⁵ and the mean absolute revisions of seasonal factors tend to be around one half of 1 percent (table 17). The seasonal factor revisions are at most on par with revisions to the not seasonally adjusted series, but are more often significantly smaller. Overall, the driving force of first-to-third revisions is not the revisions to the seasonal factors.

Seasonal factor updates can also be analyzed in the context of their impact on revisions to quarterly percent change. The importance of seasonal factor

35. As the seasonal adjustment process attempts to smooth seasonal movements within a year while holding the annual totals constant, it is expected that the mean revision to seasonal factors will always be close to zero.

Table 17. Contribution of Seasonal Adjustment Factors to Revisions of Quarterly Estimates, Item Value Scaling, 1999–2015

| Table 1.2 line | Series | Mean percent revision | | | Mean absolute percent revision | | |
|---------------------------------|--|-----------------------|-------------------------|-----------------|--------------------------------|-------------------------|-----------------|
| | | Seasonally adjusted | Not seasonally adjusted | Seasonal factor | Seasonally adjusted | Not seasonally adjusted | Seasonal factor |
| First-to-third revision | | | | | | | |
| 1 | Exports of goods and services and income receipts (credits)..... | 0.71 | 0.74 | -0.03 | 1.08 | 1.06 | 0.28 |
| 2 | Exports of goods and services | 0.21 | 0.23 | -0.02 | 0.61 | 0.58 | 0.29 |
| 3 | Goods | -0.01 | 0.03 | -0.04 | 0.48 | 0.36 | 0.35 |
| 13 | Services..... | 0.75 | 0.73 | 0.02 | 1.76 | 1.82 | 0.45 |
| 23 | Primary income receipts..... | 2.11 | 2.16 | -0.06 | 3.15 | 3.14 | 0.48 |
| 31 | Imports of goods and services and income payments (debits)..... | 0.09 | 0.10 | -0.01 | 0.78 | 0.73 | 0.28 |
| 32 | Imports of goods and services | 0.10 | 0.11 | -0.01 | 0.50 | 0.37 | 0.31 |
| 33 | Goods | 0.07 | 0.08 | -0.01 | 0.41 | 0.21 | 0.35 |
| 42 | Services..... | 0.33 | 0.32 | 0.01 | 2.03 | 2.04 | 0.46 |
| 52 | Primary income payments..... | -0.10 | -0.08 | -0.01 | 3.30 | 3.32 | 0.41 |
| First-to-latest revision | | | | | | | |
| 1 | Exports of goods and services and income receipts (credits)..... | 5.88 | 5.91 | -0.03 | 5.88 | 5.91 | 0.38 |
| 2 | Exports of goods and services | 0.97 | 0.98 | -0.02 | 1.05 | 1.03 | 0.35 |
| 3 | Goods | 1.19 | 1.23 | -0.04 | 1.36 | 1.29 | 0.48 |
| 13 | Services..... | 0.40 | 0.37 | 0.02 | 2.93 | 3.06 | 0.70 |
| 23 | Primary income receipts..... | 7.80 | 7.85 | -0.04 | 8.09 | 8.10 | 0.75 |
| 31 | Imports of goods and services and income payments (debits)..... | 6.82 | 6.85 | -0.02 | 6.84 | 6.86 | 0.35 |
| 32 | Imports of goods and services | 0.58 | 0.59 | -0.01 | 0.80 | 0.70 | 0.39 |
| 33 | Goods | 0.64 | 0.66 | -0.01 | 0.80 | 0.66 | 0.45 |
| 42 | Services..... | 0.30 | 0.27 | 0.04 | 2.99 | 3.02 | 0.52 |
| 52 | Primary income payments..... | 1.69 | 1.70 | -0.01 | 4.71 | 4.75 | 0.51 |

NOTE. Excludes effect of 2014 comprehensive restructuring on first-to-third revisions.

Table 18. Contribution of Seasonal Adjustment Factors to Revisions of Quarterly Percent Change Estimates, 1999–2015

| Table 1.2 line | Series | Mean absolute percentage points revision | | |
|---------------------------------|---|--|-------------------------|-----------------|
| | | Seasonally adjusted | Not seasonally adjusted | Seasonal factor |
| First-to-third revision | | | | |
| 1 | Exports of goods and services and income receipts (credits) | 0.57 | 0.46 | 0.39 |
| 2 | Exports of goods and services | 0.50 | 0.42 | 0.38 |
| 3 | Goods | 0.48 | 0.18 | 0.48 |
| 13 | Services | 1.13 | 1.34 | 0.63 |
| 23 | Primary income receipts | 1.46 | 1.30 | 0.77 |
| 31 | Imports of goods and services and income payments (debits) | 0.57 | 0.49 | 0.41 |
| 32 | Imports of goods and services | 0.46 | 0.24 | 0.44 |
| 33 | Goods | 0.51 | 0.16 | 0.51 |
| 42 | Services | 1.06 | 1.29 | 0.76 |
| 52 | Primary income payments | 2.54 | 2.59 | 0.68 |
| First-to-latest revision | | | | |
| 1 | Exports of goods and services and income receipts (credits) | 0.88 | 0.61 | 0.54 |
| 2 | Exports of goods and services | 0.69 | 0.53 | 0.52 |
| 3 | Goods | 0.70 | 0.27 | 0.69 |
| 13 | Services | 1.48 | 1.80 | 1.21 |
| 23 | Primary income receipts | 2.27 | 1.93 | 1.10 |
| 31 | Imports of goods and services and income payments (debits) | 0.95 | 0.86 | 0.48 |
| 32 | Imports of goods and services | 0.70 | 0.35 | 0.57 |
| 33 | Goods | 0.66 | 0.17 | 0.66 |
| 42 | Services | 1.93 | 2.05 | 0.93 |
| 52 | Primary income payments | 3.03 | 2.90 | 0.77 |

NOTE: Excludes effect of 2014 comprehensive restructuring on first-to-third revisions.

revisions relative to the not seasonally adjusted series revisions increases when looking at revisions to the quarterly percent movements.³⁶ The mean absolute revision to quarterly percent change attributable to the seasonal factor varies less than proportionately with the mean absolute revision of the not seasonally adjusted series (table 18). In a series where mean absolute revisions to the not seasonally adjusted series are small, such as exports and imports of goods (0.18 percentage point and 0.16 percentage point, respectively), the seasonal factor revisions (0.48 percentage point and 0.51 percentage point, respectively) are larger than the revisions to the unadjusted series. Meanwhile, in a series where revisions to the unadjusted series are relatively large, such as primary income receipts and payments (1.30 percentage points and 2.59 percentage points, respectively), the mean absolute revisions due to seasonal factors are smaller (0.77 percentage point and 0.68 percentage point, respectively) than the revisions to the not seasonally adjusted series (though larger than the seasonal-factor revisions seen for trade in goods).

36. Unlike many revisions to not seasonally adjusted series, which often revise level estimates in adjacent periods by similar amounts, revisions to seasonal factors often revise level estimates in adjacent periods in different directions, thus magnifying the impact on percent changes.

In summary, revisions to the underlying not seasonally adjusted series are the more important factor for revisions to the level of the quarterly seasonally adjusted estimates. For quarterly percent changes, revisions to the seasonal factors are additionally important, especially for series that experience small revisions to the underlying not seasonally adjusted estimates. These findings reconcile previous, seemingly conflicting results on the importance of seasonal factor revisions to overall revisions to the seasonally adjusted series. Fixler, Grimm, and Lee found that “mean absolute revisions to seasonal factors are the principal determinants of the mean absolute revisions to seasonally adjusted estimates of exports and imports of goods and services” when studying revisions to growth rates.³⁷ Yorgason and Scott found “changes to seasonal factors are much less important than revisions to seasonally adjusted estimates for almost all [international transaction] accounts” when studying revisions to series levels.³⁸ Yorgason and Scott noted their different finding from that of Fixler, Grimm, and Lee and postulated that the differences were due to the type of revision studied (that is, quarterly percent changes versus series levels). The findings in this section confirm that seasonal factors play an important role in revisions to growth rates and are less influential on revisions to levels.

Analysis of the Statistical Discrepancy

At the conceptual level, any combined surplus or deficit from the current and capital accounts must be exactly accounted for in the financial account. If the U.S. residents import more goods and services than they export and the difference is not offset in capital transfers or other areas of the current account (primary and secondary income), the resulting deficit must be financed by borrowing (incurring liabilities) from foreign residents. In the current ITA table 1.2, net lending/borrowing from current- and capital-account transactions (line 108) should in principle, equal net lending/borrowing from financial account transactions (line 109). In practice, these two estimates are measured and calculated separately, differing in value by the statistical discrepancy.³⁹ In this table, the

37. Dennis J. Fixler, Bruce T. Grimm, and Anne E. Lee, “The Effects of Revisions to Seasonal Factors on Revisions to Seasonally Adjusted Estimates: The Case of Exports and Imports,” SURVEY 83 (December 2003), 43.

38. Yorgason and Scott, 96–97.

39. For more information, see *U.S. International Transactions Accounts: Concepts and Estimation Methods*.

statistical discrepancy (line 100) and the seasonal adjustment discrepancy (line 100a) are published.

This divergence between principle and practice is similar to one characterizing BEA’s featured aggregate measures of the domestic economy—GDP and gross domestic income (GDI). Like the two net borrowing measures, GDP and GDI are conceptually equivalent, but as a consequence of differences in surveying, measurement, and data availability, BEA’s estimates of these two measures differ.

Chart 9 plots the statistical discrepancy for BEA’s international transactions accounts from 1999 to 2015 after the 2016 annual revision. The statistical discrepancy is a nonseasonal series centered near zero that is more volatile than its seasonal adjustment discrepancy component. The seasonal adjustment discrepancy is calculated as the statistical discrepancy in the seasonally adjusted series less the statistical discrepancy in the not seasonally adjusted series. The seasonal adjustment discrepancy varies over a smaller range than the statistical discrepancy and has a highly seasonal pattern.⁴⁰

40. The series was tested with the U.S. Census Bureau’s X-13 software and found to be seasonal. It is not surprising to see a seasonal pattern in the seasonal adjustment discrepancy as the amount of seasonal adjustment differs between the two measures. The two major components in calculating net lending/borrowing in current- and capital-account transactions are mostly seasonally adjusted: 89 percent of the 2015 annual value of exports of goods and services and income receipts is seasonally adjusted, and 87 percent of imports of the value of goods and services and income payments is seasonally adjusted (the capital-account components are not seasonally adjusted but are very small compared with the current-account components). In the financial account, however, relatively few components are seasonally adjusted: in ITA table 1.2, only direct investment equity assets (line 63) and equity liabilities (line 86) are seasonally adjusted.

The mean quarterly statistical discrepancy from 1995 to 2015 is \$8.2 billion and the mean absolute statistical discrepancy is \$48.3 billion. For the seasonal adjustment discrepancy, the mean quarterly discrepancy is less than \$1 million and the mean absolute discrepancy is \$13.5 billion. Neither of the mean discrepancies is statistically different from zero at the 5 percent significance level.

The first estimate of the statistical discrepancy from 1999 to 2015 is presented in chart 10. The first estimate experiences extended periods where the statistical discrepancy is consistently positive, indicating that net lending calculated from financial-account transactions is greater (or less negative) than net lending calculated from current- and capital-account transactions. The mean of first estimates over the time span is \$23.4 billion and is statistically larger than zero at the 5 percent significance level. The mean absolute discrepancy is \$46.4 billion, slightly smaller than the mean absolute discrepancy in the latest estimate.

As discussed in the section on revisions to the current-account components, revisions to exports of goods and services and income receipts have tended to be positive and larger than revisions to imports of goods and services and income payments. As such, it is expected that net lending/borrowing calculated from capital- and current-account transactions would also be revised upward, thus leading to a reduction in the average statistical discrepancy. Indeed, the mean value of the third estimate of the statistical discrepancy declines to \$13.7 billion, and the mean value of the latest

Chart 9. Statistical Discrepancy, 1999–2015

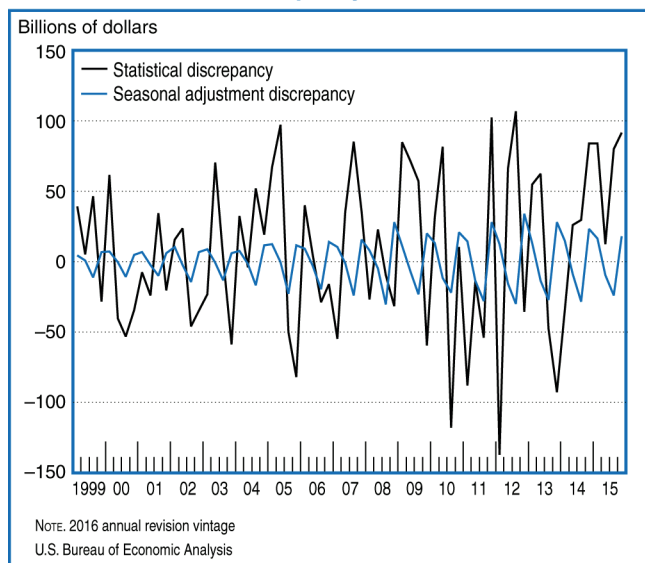
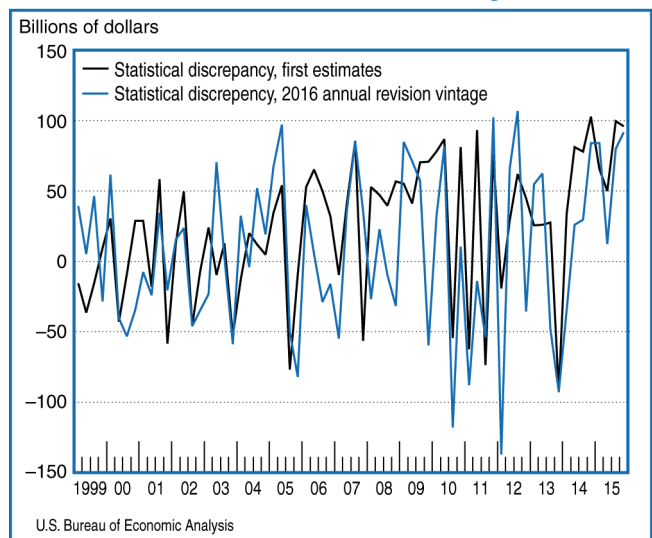


Chart 10. Statistical Discrepancy, 1999–2015, First Estimates and 2016 Annual Revision Vintage



estimate of the statistical discrepancy declines to \$8.2 billion (table 19). The mean value of the latest estimate is statistically smaller than the mean value of the first estimate at the 5 percent significance level, but differences between means of the first and third estimates and between those of the third and latest estimates are not statistically significant.

Table 19. Mean, Mean Absolute, Median, and Median Absolute Statistical Discrepancy of First, Third, and Latest Estimates, 1999–2015
[Billions of Dollars]

| | First estimate | Third estimate | Latest estimate |
|--|----------------|----------------|-----------------|
| Mean statistical discrepancy | 23.4* | 13.7* | 8.2 |
| Mean absolute statistical discrepancy..... | 46.4 | 43.4 | 48.3 |
| Median statistical discrepancy | 29.6 | 18.4 | 11.2 |
| Median absolute statistical discrepancy..... | 46.3 | 42.4 | 40.1 |

*Statistically different from zero at the 5 percent significance level.

The mean absolute statistical discrepancy is more consistent across the vintages. While it declines slightly to \$43.4 billion from the first-to-third estimate, the mean absolute statistical discrepancy of the latest estimate is \$48.3 billion.

The median statistical discrepancy exhibits a similar pattern as the mean statistical discrepancy in that it declines from first-to-third and third-to-latest estimate. The median absolute statistical discrepancy also exhibits this declining pattern, but to a smaller degree than the mean discrepancy. The mean absolute discrepancy declines from \$46.3 billion to \$42.4 billion from first-to-third estimates and again to \$40.1 billion in the latest estimate.

Conclusion

This study presents an update to the ongoing examination of the revisions to BEA's international accounts es-

timates. Revisions tend to be small in magnitude, while early estimates for a few accounts indicate an undershooting of later estimates. In addition, first estimates normally show the correct direction of change. Revisions to key balances, such as the current-account balance and the trade balance, are broadly similar to those of their component accounts. The comprehensive restructuring in 2014 impacted the levels of several accounts but had little impact on quarterly changes. Most notably, the inclusion of secondary income on a gross basis with the restructuring had a large impact on the levels of the top-line current-account aggregates.

The size of revisions differs across accounts. Revisions to goods exports and goods imports are considerably smaller, for example, than revisions to services exports and services imports. Revisions to primary income receipts and payments tend to be the largest in the current account. Differences in the relative size of revisions across accounts can be largely explained by differences in the quality, timeliness, and variability of source data and by changes in the measurement of accounts over time.

BEA strives to ensure that its international accounts estimates are sufficiently timely to be relevant to policy and business decisions while presenting a comprehensive and accurate picture of interactions between the U.S. economy and the rest of the world. In large part, this involves efforts to improve source data coverage, both for the source data collected by BEA and in cooperation with partners such as the U.S. Census Bureau and Treasury International Capital system, for source data obtained externally. A primary focus of these efforts will continue to ensure that early estimates reflect the full range of relevant transactions.

Quarterly Gross Domestic Product by State

Statistics for the Third Quarter of 2016

By Albert H. Yoon and Jack R. York

ON FEBRUARY 2nd, the Bureau of Economic Analysis (BEA) released gross domestic product (GDP) by state statistics for the third quarter of 2016. These statistics show that the real GDP grew in 48 states and the District of Columbia in the third quarter (chart 1). Real GDP growth at an annual rate ranged from 7.1 percent in South Dakota to -0.1 percent in Alaska and New Mexico (table 1).

GDP by state is the most comprehensive measure of economic activity in states—the counterpart to GDP in the national income and product accounts.

Additional highlights for the third quarter of 2016 include the following:

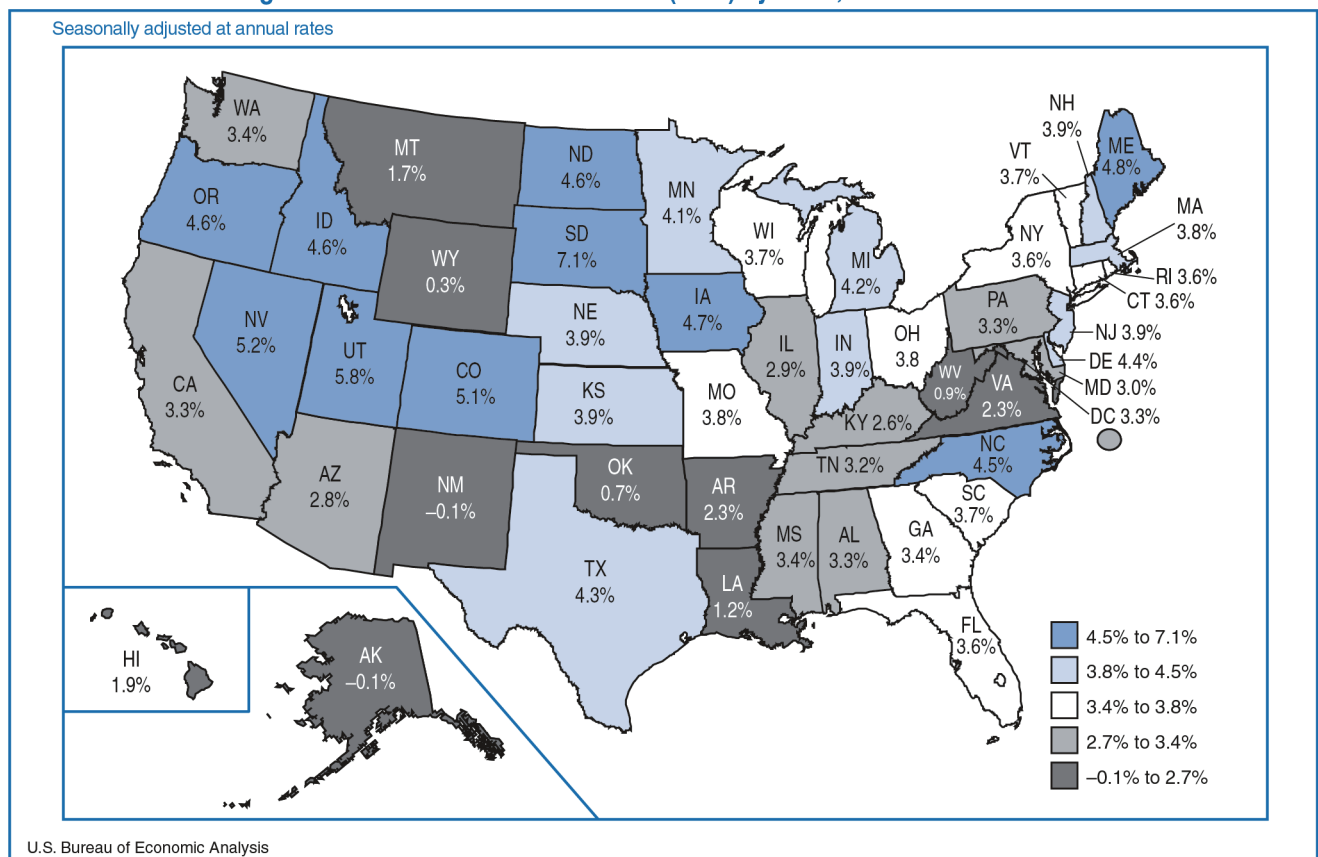
- Real GDP growth accelerated in every state and the District of Columbia.

- Finance and insurance; wholesale trade; and information were the leading contributors to real GDP growth.
- Nondurable-goods manufacturing and mining were the only two industries that subtracted from growth.

Regional and state growth

Growth in U.S. real GDP by state—a measure of nationwide growth calculated as a sum of GDP of all the states and the District of Columbia—accelerated to 3.5 percent (annualized rate) in the third quarter of 2016 from 1.2 percent in the second quarter of 2016. Six states—North Dakota, Oklahoma, South Dakota, Texas, West Virginia, and Wyoming—experienced an

Chart 1. Percent Change in Real Gross Domestic Product (GDP) by State, 2016:II–2016:III



upturn in real GDP growth in the third quarter of 2016.

Among the eight BEA regions, the Rocky Mountain region (4.7 percent) was the fastest growing in the third quarter of 2016. Colorado (5.1 percent) and Utah (5.8 percent) were the fastest growing states in the region. The slowest growing states in the region were Montana (1.7 percent) and Wyoming (0.3 percent).

The Southeast region (3.2 percent) was the slowest growing region in the third quarter of 2016. North Carolina (4.5 percent) and South Carolina (3.7 percent) had the fastest growth rates in the region, while Louisiana (1.2 percent) and West Virginia (0.9 percent) grew the slowest.

Industry contributions to growth

Finance and insurance grew 9.0 percent in the third quarter of 2016 after decreasing 0.1 percent in the second quarter of 2016. This industry contributed to growth in every state and the District of Columbia. It was the largest contributor to growth in 20 states and in 5 regions in the third quarter. Finance and insurance contributed 2.50 percentage points to the 4.4 percent growth in Delaware and 1.69 percentage points to the 7.1 percent growth in South Dakota—the fastest growing state (table 2).

Wholesale trade grew 8.3 percent in the third quarter, up from 1.0 percent in the second quarter. This industry contributed to growth in every state and the District of Columbia. This industry was the largest contributor to growth in five states—Texas, New Hampshire, New Jersey, Louisiana and Tennessee—

Acknowledgments

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Table 1. Percent Change in Real Gross Domestic Product (GDP) by State, 2015:II–2016:III

| | 2015 | Seasonally adjusted at annual rates | | | | | | Rank 2016:III |
|--|------------|-------------------------------------|-------------|-------------|-------------|-------------|------------|------------------|
| | | 2015 | | | 2016 | | | |
| | | II | III | IV | I | II | III | |
| United States¹ | 2.5 | 2.2 | 1.9 | 1.0 | 0.9 | 1.2 | 3.5 | ..... |
| New England | 2.4 | 3.6 | -0.2 | 4.2 | -1.4 | 1.5 | 3.8 | ..... |
| Connecticut..... | 0.7 | 3.1 | -0.7 | 2.0 | -2.3 | 1.6 | 3.6 | 27 |
| Maine..... | 1.1 | 7.1 | 1.6 | 3.9 | 0.1 | 0.6 | 4.8 | 5 |
| Massachusetts.... | 3.8 | 3.5 | -1.5 | 6.2 | -1.9 | 1.7 | 3.8 | 20 |
| New Hampshire.. | 1.4 | 5.5 | 4.8 | 4.0 | 2.5 | 1.2 | 3.9 | 16 |
| Rhode Island | 1.4 | 2.2 | 1.9 | 1.7 | -2.8 | 0.2 | 3.6 | 26 |
| Vermont..... | 0.4 | -0.8 | 5.2 | -2.3 | 4.8 | 1.4 | 3.7 | 24 |
| Mideast | 1.7 | 3.6 | 1.4 | -1.3 | 1.6 | 0.7 | 3.5 | ..... |
| Delaware..... | 2.7 | 1.8 | -0.6 | -0.7 | 2.9 | 1.5 | 4.4 | 11 |
| District of Columbia..... | 2.2 | 2.9 | -1.0 | -0.2 | 5.2 | 1.7 | 3.3 | ..... |
| Maryland..... | 2.0 | 0.6 | 0.8 | 3.5 | -3.7 | 1.0 | 3.0 | 37 |
| New Jersey..... | 2.0 | 11.6 | -2.6 | 0.0 | 2.2 | 1.7 | 3.9 | 19 |
| New York..... | 0.9 | 2.9 | 2.8 | -4.5 | 5.6 | 0.1 | 3.6 | 28 |
| Pennsylvania..... | 2.8 | 0.8 | 2.7 | 1.7 | -4.5 | 0.5 | 3.3 | 35 |
| Great Lakes | 1.6 | 1.0 | 2.6 | 2.3 | -0.4 | 1.6 | 3.6 | ..... |
| Illinois..... | 1.8 | -1.0 | 5.1 | -0.8 | 2.2 | 1.0 | 2.9 | 38 |
| Indiana..... | 1.4 | 3.7 | 0.8 | 3.4 | 0.4 | 1.2 | 3.9 | 18 |
| Michigan..... | 1.6 | 1.9 | 1.4 | 5.0 | -1.0 | 2.3 | 4.2 | 13 |
| Ohio..... | 1.8 | 1.3 | 1.1 | 3.7 | -2.9 | 1.9 | 3.8 | 22 |
| Wisconsin..... | 1.1 | 1.5 | 3.0 | 2.6 | -2.2 | 1.6 | 3.7 | 25 |
| Plains | 1.3 | 1.7 | 1.7 | 0.1 | -4.8 | 1.2 | 4.2 | ..... |
| Iowa..... | 1.3 | 2.1 | 2.6 | -0.2 | -8.8 | 1.3 | 4.7 | 6 |
| Kansas..... | 0.8 | 4.6 | 0.4 | -2.7 | 1.6 | 2.3 | 3.9 | 15 |
| Minnesota..... | 1.9 | -1.0 | -0.2 | 3.7 | -9.4 | 0.0 | 4.1 | 14 |
| Missouri..... | 1.7 | 3.9 | 2.3 | -0.4 | 2.5 | 2.3 | 3.8 | 21 |
| Nebraska..... | 0.9 | 6.9 | 4.9 | -2.0 | -1.8 | 4.3 | 3.9 | 17 |
| North Dakota..... | -2.6 | -12.1 | -0.2 | -7.0 | -19.6 | -5.6 | 4.6 | 7 |
| South Dakota..... | 2.6 | 2.7 | 6.6 | 1.9 | -9.8 | -1.0 | 7.1 | 1 |
| Southeast | 2.4 | 2.7 | 3.3 | 2.4 | 1.0 | 1.3 | 3.2 | ..... |
| Alabama..... | 0.9 | 0.6 | 2.2 | -0.2 | 2.4 | 1.1 | 3.3 | 33 |
| Arkansas..... | 0.5 | 3.5 | 3.5 | 0.0 | 4.4 | 1.6 | 2.3 | 41 |
| Florida..... | 4.0 | 3.0 | 4.7 | 5.6 | -0.6 | 2.3 | 3.6 | 29 |
| Georgia..... | 2.6 | 3.5 | 4.0 | 2.6 | 8.8 | 0.4 | 3.4 | 30 |
| Kentucky..... | 1.4 | 4.0 | 2.0 | 4.2 | -7.0 | 0.7 | 2.6 | 40 |
| Louisiana..... | 1.0 | -2.5 | 0.9 | -5.2 | -0.3 | 0.4 | 1.2 | 45 |
| Mississippi..... | 0.5 | 3.7 | 3.6 | 0.8 | 4.0 | 1.1 | 3.4 | 32 |
| North Carolina.... | 2.0 | 1.6 | 3.2 | 2.0 | 2.3 | 1.5 | 4.5 | 10 |
| South Carolina.... | 2.5 | 2.9 | 4.7 | 4.3 | 1.6 | 1.4 | 3.7 | 23 |
| Tennessee..... | 2.7 | 4.6 | 3.3 | 3.8 | -0.1 | 1.7 | 3.2 | 36 |
| Virginia..... | 2.0 | 3.8 | 2.6 | 1.6 | -1.8 | 0.6 | 2.3 | 42 |
| West Virginia..... | 1.4 | 3.5 | 0.5 | -5.9 | -5.9 | -0.8 | 0.9 | 46 |
| Southwest | 4.0 | -2.1 | 1.1 | -2.2 | 0.6 | -0.5 | 3.6 | ..... |
| Arizona..... | 1.4 | 2.2 | 1.6 | 3.5 | -0.6 | 2.7 | 2.8 | 39 |
| New Mexico..... | 1.7 | -0.1 | 1.7 | -5.2 | -2.4 | -0.2 | -0.1 | 50 |
| Oklahoma..... | 2.2 | -9.3 | 1.4 | -7.5 | -1.9 | -2.7 | 0.7 | 47 |
| Texas..... | 4.8 | -2.1 | 1.0 | -2.4 | 1.3 | -0.8 | 4.3 | 12 |
| Rocky Mountain... | 2.9 | 2.3 | 1.5 | -0.1 | 1.3 | 1.4 | 4.7 | ..... |
| Colorado..... | 3.2 | 3.0 | 1.2 | 0.7 | 0.6 | 1.1 | 5.1 | 4 |
| Idaho..... | 2.7 | 0.9 | 3.0 | -0.2 | 3.0 | 2.8 | 4.6 | 9 |
| Montana..... | 2.0 | 6.0 | -2.4 | -5.2 | 5.8 | 1.2 | 1.7 | 44 |
| Utah..... | 3.4 | 2.3 | 3.2 | 3.0 | 4.0 | 3.3 | 5.8 | 2 |
| Wyoming..... | -0.1 | -4.3 | -0.1 | -10.6 | -10.0 | -5.3 | 0.3 | 48 |
| Far West | 3.6 | 3.8 | 1.4 | 2.5 | 3.6 | 2.1 | 3.4 | ..... |
| Alaska..... | -0.6 | -0.6 | -3.3 | -5.1 | -1.8 | -2.0 | -0.1 | 49 |
| California..... | 3.8 | 3.8 | 0.8 | 3.0 | 2.0 | 2.2 | 3.3 | 34 |
| Hawaii..... | 2.3 | 2.8 | 1.6 | 1.8 | 4.0 | 0.3 | 1.9 | 43 |
| Nevada..... | 1.6 | 4.0 | 3.9 | 0.1 | -0.6 | 2.3 | 5.2 | 3 |
| Oregon..... | 4.9 | 2.6 | 6.4 | 1.2 | 9.1 | 1.8 | 4.6 | 8 |
| Washington..... | 3.0 | 4.8 | 1.7 | 1.8 | 11.5 | 2.3 | 3.4 | 31 |

1. The U.S. values may differ from the values in the national income and product accounts because the GDP by state accounts exclude federal military and civilian activity located overseas (because these activities cannot be attributed to a particular state).

and in the Southwest region in the third quarter. Wholesale trade contributed 0.94 percentage point to the 3.9 percent growth in New Hampshire.

Information grew 8.6 percent in the third quarter after decreasing 0.2 percent in the second quarter. This industry contributed to growth in every state and the District of Columbia. In the states of California and Washington and in the Far West region, this industry was the largest contributor to growth in the third quarter. Information contributed 0.98 percentage point to the 3.6 percent growth in New York.

Agriculture, forestry, fishing, and hunting strongly affected economic growth in several states. The third quarter was the fifth consecutive quarter of real growth for this industry. It was the largest contributor to growth in seven states—South Dakota, Oklahoma, Wyoming, Nebraska, Vermont, Kansas and North Dakota—in the third quarter. More specifically, it con-

tributed 2.19 percentage points to the 4.6 percent growth in North Dakota, 2.01 percentage points to the 7.1 percent growth in South Dakota, 1.32 percentage points to the 3.9 percent growth in Kansas, and 1.24 percentage points to the 3.9 percent growth in Nebraska.

Mining declined 3.5 percent for the nation in the third quarter. This industry has declined for six consecutive quarters. Mining was the primary industry that subtracted from growth in 11 states and in 2 regions in the third quarter. This industry subtracted 1.0 percentage point from real GDP growth in New Mexico, which declined 0.1 percent.

Nondurable-goods manufacturing declined 0.4 percent for the nation in the third quarter. This industry subtracted from real GDP growth in 37 states. In the third quarter, this industry was the largest detractor from growth in eight states and in three regions.

Data Availability

Summary statistics on gross domestic product (GDP) by state in real chained (2009) dollars for the third quarter of 2016 are presented in this article. More detailed statistics for states, BEA regions, and the United States can be accessed interactively on [BEA's Web site](#).

The following quarterly and annual statistics are available on BEA's Web site.

- Quarterly current-dollar GDP by state, real GDP by state in chained (2009) dollars and quantity indexes for the first quarter 2005 through the third quarter of 2016 for 24 sectors that are based on the North American Industry Classification System (NAICS).
- Annual current-dollar GDP by state, real GDP by state

in chained (2009) dollars and quantity indexes for 2015 for 24 NAICS-based sectors.

- Annual current-dollar and real GDP by state and quantity indexes for 1997–2014 for 81 NAICS-based subsectors.
 - Annual current-dollar statistics on compensation of employees, taxes on production and imports less subsidies, taxes on production and imports, subsidies, and gross operating surplus for 1997–2014 for 81 NAICS-based subsectors.
 - Annual per capita real GDP by state for 1997–2015.
- For additional information, call 301–278–9309 or e-mail gdpbystate@bea.gov.

Table 2 follows.

Table 2. Contributions to Percent Change in Real Gross Domestic Product (GDP) by State, 2016:II–2016:III—Continues

| | Seasonally adjusted at annual rates | | | | | | | | | | | |
|--|-------------------------------------|---|--------------|-------------|--------------|-----------------------------|---------------------------------|-----------------|--------------|--------------------------------|-------------|-----------------------|
| | Percent change in real GDP by state | Percentage points | | | | | | | | | | |
| | | Agriculture, forestry, fishing, and hunting | Mining | Utilities | Construction | Durable-goods manufacturing | Non-durable-goods manufacturing | Wholesale trade | Retail trade | Transportation and warehousing | Information | Finance and insurance |
| United States¹ | 3.5 | 0.12 | -0.05 | 0.21 | 0.03 | 0.32 | -0.02 | 0.48 | 0.15 | 0.11 | 0.40 | 0.64 |
| New England | 3.8 | (D) | (D) | 0.19 | 0.01 | 0.38 | -0.03 | 0.49 | 0.15 | 0.11 | 0.33 | 0.81 |
| Connecticut | 3.6 | 0.02 | 0.00 | 0.24 | -0.09 | 0.38 | -0.02 | 0.50 | 0.16 | 0.08 | 0.26 | 1.13 |
| Maine | 4.8 | 0.37 | 0.00 | 0.27 | -0.18 | 0.29 | -0.08 | 0.69 | 0.28 | 0.09 | 0.15 | 0.45 |
| Massachusetts | 3.8 | 0.04 | 0.00 | 0.16 | 0.06 | 0.40 | -0.03 | 0.41 | 0.12 | 0.12 | 0.41 | 0.77 |
| New Hampshire | 3.9 | 0.04 | 0.01 | 0.14 | 0.13 | 0.42 | -0.11 | 0.94 | 0.12 | 0.15 | 0.34 | 0.37 |
| Rhode Island | 3.6 | (D) | (D) | 0.15 | 0.09 | 0.21 | 0.06 | 0.46 | 0.22 | 0.16 | 0.18 | 0.83 |
| Vermont | 3.7 | 0.49 | -0.01 | 0.21 | 0.03 | 0.32 | -0.02 | 0.39 | 0.18 | 0.10 | 0.24 | 0.49 |
| Mideast | 3.5 | (D) | (D) | 0.21 | -0.04 | 0.14 | 0.01 | 0.42 | 0.09 | 0.15 | 0.69 | 0.96 |
| Delaware | 4.4 | (D) | (D) | 0.14 | 0.02 | 0.09 | -0.05 | 0.21 | 0.09 | 0.14 | 0.15 | 2.50 |
| District of Columbia | 3.3 | 0.00 | 0.00 | 0.14 | -0.04 | 0.00 | 0.00 | 0.17 | 0.04 | 0.08 | 0.29 | 0.39 |
| Maryland | 3.0 | 0.04 | 0.00 | 0.24 | -0.11 | 0.11 | -0.02 | 0.36 | 0.13 | 0.08 | 0.44 | 0.50 |
| New Jersey | 3.9 | -0.01 | 0.00 | 0.29 | 0.03 | 0.16 | 0.12 | 0.62 | 0.17 | 0.14 | 0.48 | 0.55 |
| New York | 3.6 | 0.05 | 0.00 | 0.18 | -0.10 | 0.08 | 0.02 | 0.40 | 0.04 | 0.17 | 0.98 | 1.37 |
| Pennsylvania | 3.3 | 0.14 | -0.21 | 0.24 | 0.06 | 0.30 | -0.09 | 0.41 | 0.11 | 0.17 | 0.52 | 0.60 |
| Great Lakes | 3.6 | 0.07 | -0.03 | 0.22 | 0.02 | 0.53 | -0.06 | 0.52 | 0.14 | 0.11 | 0.21 | 0.66 |
| Illinois | 2.9 | -0.11 | -0.02 | 0.22 | -0.03 | 0.27 | -0.09 | 0.63 | 0.13 | 0.11 | 0.23 | 0.71 |
| Indiana | 3.9 | -0.05 | -0.02 | 0.20 | 0.08 | 0.70 | 0.00 | 0.43 | 0.14 | 0.09 | 0.12 | 0.42 |
| Michigan | 4.2 | 0.20 | 0.00 | 0.21 | 0.04 | 0.86 | -0.07 | 0.43 | 0.16 | 0.08 | 0.29 | 0.59 |
| Ohio | 3.8 | 0.11 | -0.09 | 0.26 | 0.01 | 0.52 | -0.03 | 0.53 | 0.13 | 0.13 | 0.15 | 0.74 |
| Wisconsin | 3.7 | 0.36 | -0.02 | 0.18 | 0.11 | 0.48 | -0.07 | 0.47 | 0.19 | 0.16 | 0.23 | 0.72 |
| Plains | 4.2 | 0.75 | -0.01 | 0.23 | 0.10 | 0.42 | -0.09 | 0.51 | 0.17 | 0.09 | 0.21 | 0.83 |
| Iowa | 4.7 | 0.75 | 0.00 | 0.19 | 0.46 | 0.63 | -0.22 | 0.43 | 0.15 | 0.09 | 0.22 | 1.38 |
| Kansas | 3.9 | 1.32 | -0.01 | 0.21 | -0.07 | 0.33 | -0.02 | 0.53 | 0.16 | 0.13 | 0.16 | 0.52 |
| Minnesota | 4.1 | 0.30 | -0.02 | 0.23 | 0.11 | 0.42 | -0.07 | 0.48 | 0.18 | 0.14 | 0.25 | 0.75 |
| Missouri | 3.8 | 0.32 | -0.01 | 0.23 | 0.01 | 0.40 | -0.08 | 0.51 | 0.18 | 0.14 | 0.26 | 0.77 |
| Nebraska | 3.9 | 1.24 | 0.02 | 0.25 | -0.05 | 0.37 | -0.15 | 0.56 | 0.10 | -0.16 | 0.17 | 0.78 |
| North Dakota | 4.6 | 2.19 | 0.03 | 0.29 | 0.16 | 0.32 | 0.09 | 0.50 | 0.23 | -0.27 | 0.04 | 0.05 |
| South Dakota | 7.1 | 2.01 | 0.02 | 0.28 | 0.03 | 0.40 | -0.05 | 0.75 | 0.28 | 0.32 | 0.14 | 1.69 |
| Southeast | 3.2 | 0.07 | -0.04 | 0.21 | 0.03 | 0.36 | -0.06 | 0.46 | 0.21 | 0.09 | 0.26 | 0.52 |
| Alabama | 3.3 | 0.15 | -0.01 | 0.41 | -0.17 | 0.71 | 0.00 | 0.35 | 0.25 | 0.07 | 0.18 | 0.40 |
| Arkansas | 2.3 | -0.11 | -0.06 | 0.23 | 0.11 | 0.32 | -0.16 | 0.33 | 0.08 | 0.02 | 0.16 | 0.40 |
| Florida | 3.6 | -0.02 | 0.00 | 0.24 | 0.10 | 0.24 | 0.00 | 0.49 | 0.31 | 0.09 | 0.27 | 0.58 |
| Georgia | 3.4 | 0.04 | -0.01 | 0.22 | 0.03 | 0.32 | -0.15 | 0.62 | 0.22 | 0.16 | 0.32 | 0.68 |
| Kentucky | 2.6 | 0.09 | -0.11 | 0.20 | -0.06 | 0.67 | -0.18 | 0.48 | 0.14 | 0.16 | 0.15 | 0.56 |
| Louisiana | 1.2 | 0.04 | -0.30 | 0.19 | -0.10 | 0.02 | -0.33 | 0.49 | 0.15 | -0.01 | 0.37 | 0.33 |
| Mississippi | 3.4 | 0.23 | -0.02 | 0.40 | 0.25 | 0.53 | 0.00 | 0.30 | 0.31 | 0.12 | 0.12 | 0.36 |
| North Carolina | 4.5 | 0.21 | 0.00 | 0.20 | 0.02 | 0.50 | 0.01 | 0.44 | 0.18 | 0.07 | 0.26 | 0.62 |
| South Carolina | 3.7 | 0.09 | 0.00 | 0.25 | -0.02 | 0.56 | -0.03 | 0.47 | 0.20 | 0.10 | 0.19 | 0.46 |
| Tennessee | 3.2 | 0.02 | -0.07 | 0.07 | 0.04 | 0.52 | -0.05 | 0.54 | 0.19 | 0.14 | 0.26 | 0.45 |
| Virginia | 2.3 | 0.11 | -0.01 | 0.11 | 0.02 | 0.19 | -0.04 | 0.32 | 0.17 | 0.08 | 0.35 | 0.48 |
| West Virginia | 0.9 | 0.36 | -0.13 | 0.26 | 0.13 | 0.08 | -0.09 | 0.21 | -0.06 | 0.01 | 0.13 | 0.16 |
| Southwest | 3.6 | 0.17 | -0.13 | 0.32 | 0.03 | 0.13 | 0.12 | 0.68 | 0.17 | 0.05 | 0.22 | 0.53 |
| Arizona | 2.8 | -0.05 | 0.03 | 0.22 | 0.21 | 0.29 | -0.01 | 0.50 | 0.19 | 0.09 | 0.00 | 0.57 |
| New Mexico | -0.1 | 0.41 | -1.00 | 0.16 | -0.02 | -0.21 | -0.23 | 0.07 | -0.10 | 0.23 | 0.41 | 0.23 |
| Oklahoma | 0.7 | 0.56 | -0.16 | 0.27 | -0.11 | -0.15 | 0.11 | 0.37 | 0.01 | 0.07 | 0.22 | 0.33 |
| Texas | 4.3 | 0.15 | -0.11 | 0.36 | 0.01 | 0.15 | 0.17 | 0.78 | 0.20 | 0.02 | 0.24 | 0.56 |
| Rocky Mountain | 4.7 | 0.28 | -0.21 | 0.18 | 0.41 | 0.32 | 0.05 | 0.42 | 0.27 | 0.09 | 0.42 | 0.73 |
| Colorado | 5.1 | 0.20 | -0.21 | 0.18 | 0.74 | 0.16 | 0.09 | 0.47 | 0.26 | 0.13 | 0.55 | 0.62 |
| Idaho | 4.6 | 0.71 | -0.04 | 0.13 | 0.22 | 0.41 | -0.02 | 0.46 | 0.37 | 0.08 | 0.21 | 0.53 |
| Montana | 1.7 | 0.21 | -0.17 | 0.26 | -0.19 | 0.13 | 0.04 | 0.31 | 0.11 | 0.15 | 0.13 | 0.41 |
| Utah | 5.8 | 0.15 | -0.13 | 0.16 | 0.13 | 0.74 | 0.02 | 0.40 | 0.34 | 0.06 | 0.41 | 1.30 |
| Wyoming | 0.3 | 0.81 | -0.89 | 0.32 | -0.21 | 0.12 | -0.04 | 0.05 | -0.01 | -0.13 | 0.10 | 0.17 |
| Far West | 3.4 | 0.04 | -0.03 | 0.14 | 0.04 | 0.38 | -0.06 | 0.41 | 0.11 | 0.13 | 0.62 | 0.41 |
| Alaska | -0.1 | 0.33 | -0.85 | 0.19 | -0.25 | 0.02 | 0.11 | 0.17 | -0.12 | 0.43 | 0.14 | 0.22 |
| California | 3.3 | -0.01 | -0.02 | 0.14 | 0.00 | 0.41 | -0.08 | 0.39 | 0.15 | 0.08 | 0.72 | 0.45 |
| Hawaii | 1.9 | 0.07 | -0.01 | 0.10 | 0.05 | 0.01 | -0.02 | 0.03 | 0.09 | 0.45 | 0.01 | 0.33 |
| Nevada | 5.2 | 0.19 | -0.05 | 0.14 | 0.24 | 0.27 | -0.02 | 0.69 | 0.19 | 0.50 | 0.07 | 0.41 |
| Oregon | 4.6 | 0.25 | 0.00 | 0.21 | 0.11 | 1.02 | -0.01 | 0.50 | 0.07 | 0.15 | 0.29 | 0.42 |
| Washington | 3.4 | 0.16 | 0.01 | 0.09 | 0.20 | 0.03 | 0.00 | 0.50 | -0.09 | 0.18 | 0.54 | 0.27 |

(D) Data are suppressed to avoid the disclosure of confidential information.

1. The U.S. values may differ from the values in the national income and product accounts because the GDP by state accounts exclude federal military and civilian activity located overseas (because these activities cannot be attributed to a particular state).

Table 2. Contributions to Percent Change in Real Gross Domestic Product (GDP) by State, 2016:II–2016:III—Table Ends

| | Seasonally adjusted at annual rates | | | | | | | | | | |
|--|-------------------------------------|------------------------------------|--|---|--|----------------------|-----------------------------------|-------------------------------------|---------------------------------|-----------------------------------|-------------|
| | Percent change in real GDP by state | Percentage points | | | | | | | | | |
| | | Real estate and rental and leasing | Professional, scientific, and technical services | Management of companies and enterprises | Administrative and waste management services | Educational services | Health care and social assistance | Arts, entertainment, and recreation | Accommodation and food services | Other services, except government | Government |
| United States¹ | 3.5 | 0.00 | 0.19 | 0.10 | 0.18 | 0.03 | 0.21 | 0.05 | 0.04 | 0.09 | 0.24 |
| New England | 3.8 | -0.05 | 0.23 | 0.13 | 0.21 | 0.03 | 0.25 | 0.07 | 0.07 | 0.07 | 0.29 |
| Connecticut..... | 3.6 | -0.13 | 0.12 | 0.12 | 0.23 | 0.02 | 0.15 | 0.08 | 0.02 | 0.08 | 0.24 |
| Maine..... | 4.8 | 0.83 | 0.01 | 0.14 | 0.30 | 0.03 | 0.21 | 0.16 | 0.13 | 0.11 | 0.57 |
| Massachusetts..... | 3.8 | -0.07 | 0.33 | 0.12 | 0.19 | 0.05 | 0.30 | 0.06 | 0.07 | 0.05 | 0.24 |
| New Hampshire..... | 3.9 | -0.27 | 0.30 | 0.13 | 0.18 | 0.00 | 0.30 | 0.03 | 0.15 | 0.10 | 0.46 |
| Rhode Island..... | 3.6 | -0.13 | 0.11 | 0.27 | 0.25 | -0.05 | 0.15 | 0.11 | 0.09 | 0.08 | 0.40 |
| Vermont..... | 3.7 | -0.06 | 0.15 | 0.04 | 0.20 | 0.03 | 0.29 | 0.04 | 0.08 | 0.08 | 0.43 |
| Mideast | 3.5 | -0.20 | 0.12 | 0.10 | 0.12 | 0.10 | 0.17 | 0.05 | 0.09 | 0.10 | 0.20 |
| Delaware..... | 4.4 | 0.00 | 0.19 | 0.21 | 0.14 | 0.01 | 0.19 | 0.05 | 0.02 | 0.05 | 0.13 |
| District of Columbia..... | 3.3 | 0.47 | 0.37 | 0.02 | 0.06 | 0.05 | 0.06 | 0.03 | 0.02 | 0.36 | 0.80 |
| Maryland..... | 3.0 | -0.14 | 0.18 | 0.04 | 0.19 | -0.04 | 0.19 | 0.05 | 0.05 | 0.08 | 0.63 |
| New Jersey..... | 3.9 | 0.26 | 0.27 | 0.11 | 0.24 | 0.04 | 0.10 | 0.07 | 0.00 | 0.08 | 0.14 |
| New York..... | 3.6 | -0.41 | -0.01 | 0.08 | 0.06 | 0.20 | 0.18 | 0.01 | 0.18 | 0.10 | -0.02 |
| Pennsylvania..... | 3.3 | -0.31 | 0.21 | 0.18 | 0.11 | 0.04 | 0.20 | 0.11 | 0.00 | 0.08 | 0.40 |
| Great Lakes | 3.6 | 0.04 | 0.23 | 0.11 | 0.18 | 0.00 | 0.20 | 0.05 | 0.03 | 0.09 | 0.28 |
| Illinois..... | 2.9 | -0.04 | 0.29 | 0.08 | 0.20 | -0.03 | 0.15 | 0.07 | 0.05 | 0.12 | 0.00 |
| Indiana..... | 3.9 | 0.62 | 0.11 | 0.03 | 0.15 | 0.05 | 0.29 | 0.07 | -0.01 | 0.09 | 0.35 |
| Michigan..... | 4.2 | 0.03 | 0.33 | 0.11 | 0.19 | 0.03 | 0.23 | 0.04 | -0.04 | 0.06 | 0.40 |
| Ohio..... | 3.8 | -0.01 | 0.16 | 0.15 | 0.17 | -0.02 | 0.22 | 0.04 | 0.02 | 0.08 | 0.51 |
| Wisconsin..... | 3.7 | -0.23 | 0.21 | 0.21 | 0.14 | 0.01 | 0.17 | 0.00 | 0.04 | 0.08 | 0.26 |
| Plains | 4.2 | -0.17 | 0.14 | 0.16 | 0.13 | -0.03 | 0.24 | 0.04 | 0.03 | 0.09 | 0.35 |
| Iowa..... | 4.7 | -0.11 | 0.11 | 0.10 | -0.05 | 0.00 | 0.16 | 0.06 | -0.01 | 0.13 | 0.25 |
| Kansas..... | 3.9 | -0.12 | 0.14 | 0.16 | 0.11 | 0.01 | 0.15 | 0.03 | 0.01 | 0.02 | 0.16 |
| Minnesota..... | 4.1 | -0.13 | 0.16 | 0.25 | 0.13 | -0.08 | 0.40 | 0.06 | 0.04 | 0.10 | 0.37 |
| Missouri..... | 3.8 | -0.24 | 0.15 | 0.17 | 0.17 | 0.00 | 0.19 | 0.05 | 0.05 | 0.07 | 0.45 |
| Nebraska..... | 3.9 | -0.10 | 0.04 | 0.06 | 0.29 | -0.05 | 0.21 | -0.02 | 0.01 | 0.09 | 0.25 |
| North Dakota..... | 4.6 | -0.55 | 0.29 | 0.06 | 0.10 | 0.02 | 0.02 | 0.00 | 0.05 | 0.23 | 0.79 |
| South Dakota..... | 7.1 | -0.12 | 0.14 | 0.12 | 0.13 | -0.02 | 0.23 | 0.07 | 0.17 | 0.09 | 0.39 |
| Southeast | 3.2 | -0.05 | 0.18 | 0.10 | 0.23 | 0.00 | 0.25 | 0.06 | 0.03 | 0.08 | 0.18 |
| Alabama..... | 3.3 | -0.01 | 0.12 | 0.06 | 0.02 | 0.01 | 0.19 | 0.03 | 0.05 | 0.10 | 0.43 |
| Arkansas..... | 2.3 | -0.17 | 0.09 | 0.24 | 0.21 | 0.03 | 0.30 | 0.02 | 0.00 | 0.07 | 0.15 |
| Florida..... | 3.6 | -0.07 | 0.24 | 0.10 | 0.38 | 0.01 | 0.33 | 0.10 | 0.10 | 0.10 | -0.01 |
| Georgia..... | 3.4 | 0.20 | 0.17 | 0.11 | 0.13 | 0.00 | 0.22 | 0.06 | 0.04 | 0.02 | 0.04 |
| Kentucky..... | 2.6 | -0.06 | 0.08 | 0.06 | 0.13 | 0.00 | 0.30 | 0.04 | 0.01 | 0.09 | -0.11 |
| Louisiana..... | 1.2 | -0.08 | 0.04 | 0.02 | 0.11 | 0.01 | 0.29 | 0.02 | -0.09 | 0.08 | -0.06 |
| Mississippi..... | 3.4 | -0.02 | 0.14 | 0.05 | 0.02 | 0.00 | 0.08 | 0.05 | 0.04 | 0.07 | 0.32 |
| North Carolina..... | 4.5 | 0.28 | 0.18 | 0.14 | 0.18 | -0.01 | 0.21 | 0.05 | 0.02 | 0.09 | 0.85 |
| South Carolina..... | 3.7 | 0.11 | 0.19 | 0.06 | 0.27 | 0.01 | 0.23 | 0.05 | 0.03 | 0.09 | 0.42 |
| Tennessee..... | 3.2 | -0.01 | 0.18 | 0.10 | 0.24 | 0.02 | 0.18 | 0.07 | 0.03 | 0.10 | 0.21 |
| Virginia..... | 2.3 | -0.65 | 0.28 | 0.11 | 0.31 | -0.01 | 0.19 | 0.04 | -0.04 | 0.09 | 0.16 |
| West Virginia..... | 0.9 | 0.06 | 0.04 | 0.08 | -0.05 | 0.02 | 0.58 | 0.09 | 0.01 | 0.06 | -1.05 |
| Southwest | 3.6 | 0.25 | 0.25 | 0.04 | 0.24 | 0.03 | 0.22 | 0.03 | 0.05 | 0.06 | 0.18 |
| Arizona..... | 2.8 | -0.44 | 0.09 | 0.12 | 0.28 | 0.09 | 0.24 | 0.05 | 0.14 | 0.03 | 0.16 |
| New Mexico..... | -0.1 | -0.39 | -0.05 | 0.02 | 0.10 | 0.03 | 0.50 | 0.00 | -0.14 | 0.06 | -0.14 |
| Oklahoma..... | 0.7 | -0.06 | -0.18 | -0.03 | 0.02 | 0.07 | 0.03 | 0.03 | -0.15 | 0.04 | -0.55 |
| Texas..... | 4.3 | 0.46 | 0.34 | 0.04 | 0.26 | 0.01 | 0.22 | 0.03 | 0.07 | 0.07 | 0.28 |
| Rocky Mountain | 4.7 | 0.79 | 0.14 | 0.01 | 0.19 | -0.01 | 0.21 | 0.06 | 0.03 | 0.10 | 0.18 |
| Colorado..... | 5.1 | 0.98 | 0.05 | -0.02 | 0.23 | -0.02 | 0.24 | 0.06 | 0.07 | 0.06 | 0.29 |
| Idaho..... | 4.6 | 0.73 | 0.32 | 0.03 | 0.10 | 0.02 | 0.14 | 0.05 | 0.00 | 0.07 | 0.05 |
| Montana..... | 1.7 | -0.07 | 0.08 | 0.02 | 0.12 | 0.01 | 0.09 | 0.15 | 0.04 | 0.08 | -0.25 |
| Utah..... | 5.8 | 0.92 | 0.34 | 0.07 | 0.19 | -0.02 | 0.25 | 0.06 | -0.07 | 0.21 | 0.26 |
| Wyoming..... | 0.3 | -0.13 | -0.10 | 0.01 | 0.10 | -0.01 | 0.12 | 0.00 | 0.23 | 0.06 | -0.22 |
| Far West | 3.4 | 0.01 | 0.22 | 0.10 | 0.16 | 0.03 | 0.20 | 0.07 | 0.02 | 0.08 | 0.30 |
| Alaska..... | -0.1 | -0.65 | -0.34 | 0.07 | 0.08 | 0.01 | 0.27 | 0.04 | 0.09 | 0.07 | -0.09 |
| California..... | 3.3 | -0.05 | 0.27 | 0.08 | 0.13 | 0.03 | 0.18 | 0.09 | 0.01 | 0.07 | 0.25 |
| Hawaii..... | 1.9 | -0.62 | 0.01 | 0.06 | 0.24 | 0.01 | 0.37 | 0.09 | 0.47 | 0.07 | 0.14 |
| Nevada..... | 5.2 | 0.43 | -0.02 | 0.32 | 0.53 | 0.01 | 0.18 | 0.13 | 0.07 | 0.16 | 0.74 |
| Oregon..... | 4.6 | -0.26 | 0.33 | 0.28 | 0.20 | 0.08 | 0.25 | 0.02 | 0.04 | 0.09 | 0.59 |
| Washington..... | 3.4 | 0.53 | 0.09 | 0.08 | 0.12 | 0.03 | 0.27 | -0.03 | -0.05 | 0.12 | 0.39 |

(D) Data are suppressed to avoid the disclosure of confidential information.

1. The U.S. values may differ from the values in the national income and product accounts because the GDP by state accounts exclude federal military and civilian activity located overseas (because these activities cannot be attributed to a particular state).