

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
2	Personal consumption expenditures	2.5	2.8	3.5	1.9	2.8	3.7	4.2
3	Goods	1.9	2.4	3.4	-1.2	3.0	5.6	6.6
4	Durable goods	3.9	3.3	2.9	-1.8	5.5	7.6	12.1
5	Nondurable goods	0.8	1.9	3.6	-0.8	1.7	4.6	3.8
6	Services	2.9	2.9	3.5	3.4	2.7	2.8	3.1
7	Gross private domestic investment	0.1	4.0	0.7	3.6	8.3	0.8	-5.6
8	Fixed investment	2.4	3.8	3.5	6.5	2.3	2.1	-0.6
9	Nonresidential	6.0	3.7	3.8	4.5	3.9	4.0	-2.2
10	Structures	10.8	3.2	6.5	6.3	0.2	-5.0	-1.1
11	Equipment	3.5	3.4	0.7	0.3	9.8	10.8	-7.8
12	Intellectual property products	5.8	4.1	5.2	7.5	0.7	3.1	2.6
13	Residential	-8.3	4.2	2.5	13.7	-2.8	-4.3	5.3
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	2.8	3.2	6.2	1.9	1.0	9.6	-0.8
17	Goods	2.3	2.2	5.3	-0.2	0.9	10.3	-5.0
18	Services	3.8	5.3	8.0	6.1	1.2	8.4	7.2
19	Imports	-1.2	5.4	4.2	6.1	7.6	10.7	-0.8
20	Goods	-1.8	4.9	1.8	6.5	8.4	10.7	-4.0
21	Services	1.6	7.5	14.8	4.8	4.3	11.0	12.8
22	Government consumption expenditures and gross investment	3.9	3.4	3.6	1.8	3.1	5.1	2.5
23	Federal	2.9	2.5	-0.3	-0.4	4.3	8.9	3.2
24	National defense	3.2	3.0	-1.3	-2.5	6.4	13.9	3.3
25	Nondefense	2.5	1.8	0.9	2.6	1.5	2.6	3.1
26	State and local	4.4	3.9	6.1	3.1	2.3	2.9	2.0
Addendum:								
27	Gross domestic product, current dollars	6.6	5.3	4.8	4.7	5.6	5.0	4.5

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

Seasonally adjusted at annual rates

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Percent change at annual rate: Gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
2	Percentage points at annual rates: Personal consumption expenditures	1.72	1.87	2.33	1.30	1.90	2.48	2.82
3	Goods	0.42	0.52	0.73	-0.25	0.63	1.18	1.37
4	Durable goods	0.31	0.24	0.22	-0.13	0.40	0.54	0.85
5	Nondurable goods	0.12	0.28	0.51	-0.12	0.23	0.63	0.52
6	Services	1.30	1.35	1.60	1.55	1.27	1.31	1.45
7	Gross private domestic investment	0.02	0.73	0.16	0.64	1.47	0.16	-1.03
8	Fixed investment	0.43	0.67	0.62	1.14	0.42	0.38	-0.10
9	Nonresidential	0.81	0.50	0.52	0.61	0.53	0.55	-0.31
10	Structures	0.32	0.10	0.20	0.20	0.01	-0.16	-0.03
11	Equipment	0.18	0.18	0.04	0.02	0.49	0.54	-0.42
12	Intellectual property products	0.31	0.22	0.28	0.40	0.04	0.17	0.15
13	Residential	-0.37	0.17	0.10	0.53	-0.11	-0.18	0.21
14	Change in private inventories	-0.41	0.06	-0.47	-0.49	1.05	-0.22	-0.93
15	Net exports of goods and services	0.49	-0.39	0.09	-0.61	-0.90	-0.43	0.04
16	Exports	0.31	0.35	0.66	0.21	0.12	1.01	-0.08
17	Goods	0.17	0.16	0.37	-0.02	0.07	0.70	-0.35
18	Services	0.14	0.20	0.29	0.23	0.05	0.31	0.27
19	Imports	0.17	-0.74	-0.57	-0.82	-1.01	-1.44	0.12
20	Goods	0.22	-0.54	-0.19	-0.69	-0.90	-1.14	0.46
21	Services	-0.05	-0.20	-0.38	-0.13	-0.12	-0.29	-0.35
22	Government consumption expenditures and gross investment	0.66	0.57	0.61	0.30	0.52	0.86	0.42
23	Federal	0.19	0.16	-0.02	-0.02	0.27	0.55	0.21
24	National defense	0.12	0.11	-0.05	-0.09	0.23	0.48	0.12
25	Nondefense	0.07	0.05	0.02	0.07	0.04	0.07	0.09
26	State and local	0.47	0.41	0.63	0.32	0.25	0.31	0.22

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	115.597	118.815	117.074	117.548	118.416	119.316	119.982
2	Personal consumption expenditures	117.539	120.794	118.741	119.309	120.139	121.236	122.493
3	Goods	126.388	129.422	127.688	127.315	128.248	130.019	132.106
4	Durable goods	140.140	144.730	141.573	140.946	142.830	145.473	149.672
5	Nondurable goods	119.700	122.025	120.934	120.678	121.180	122.553	123.688
6	Services	113.662	117.009	114.817	115.784	116.570	117.385	118.298
7	Gross private domestic investment	120.231	125.047	122.412	123.499	125.998	126.245	124.446
8	Fixed investment	119.474	123.992	121.250	123.186	123.894	124.534	124.354
9	Nonresidential	127.186	131.834	129.003	130.434	131.680	132.983	132.240
10	Structures	109.979	113.526	112.567	114.293	114.336	112.887	112.588
11	Equipment	110.799	114.589	111.610	111.705	114.355	117.329	114.966
12	Intellectual property products	159.543	166.099	162.020	164.966	165.264	166.538	167.629
13	Residential	98.550	102.700	100.206	103.473	102.752	101.632	102.942
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	105.675	109.090	107.174	107.684	107.961	110.465	110.250
17	Goods	109.545	111.930	110.793	110.724	110.979	113.727	112.292
18	Services	99.034	104.264	101.002	102.520	102.837	104.924	106.775
19	Imports	117.909	124.251	119.263	121.052	123.279	126.465	126.208
20	Goods	119.336	125.126	120.092	121.993	124.475	127.669	126.368
21	Services	112.046	120.476	115.685	117.040	118.290	121.430	125.143
22	Government consumption expenditures and gross investment	112.205	115.993	113.941	114.441	115.304	116.753	117.474
23	Federal	115.801	118.716	116.389	116.282	117.513	120.055	121.014
24	National defense	110.282	113.641	110.960	110.251	111.985	115.694	116.635
25	Nondefense	123.780	126.030	124.235	125.025	125.503	126.305	127.288
26	State and local	110.042	114.318	112.427	113.276	113.927	114.744	115.327

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	122.272	125.220	123.247	124.168	124.942	125.543	126.229
2	Personal consumption expenditures	120.491	123.493	121.480	122.507	123.275	123.747	124.443
3	Goods	115.030	114.546	114.807	114.659	114.857	114.398	114.269
4	Durable goods	107.981	105.776	106.713	106.585	105.898	105.266	105.356
5	Nondurable goods	118.945	119.481	119.339	119.181	119.905	119.550	119.288
6	Services	123.067	127.856	124.680	126.309	127.367	128.315	129.435
7	Gross private domestic investment	119.552	121.605	120.214	120.484	121.224	122.128	122.583
8	Fixed investment	120.448	122.621	121.164	121.444	122.220	123.185	123.636
9	Nonresidential	113.208	115.052	113.643	114.020	114.672	115.554	115.962
10	Structures	135.121	134.871	135.210	134.513	134.625	135.251	135.095
11	Equipment	110.942	113.306	111.531	112.583	113.057	113.744	113.840
12	Intellectual property products	105.244	107.571	105.686	105.962	107.016	108.186	109.121
13	Residential	145.736	149.278	147.689	147.527	148.802	150.081	150.702
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	120.948	122.015	120.792	121.530	122.339	122.066	122.126
17	Goods	119.340	118.919	118.726	118.955	119.637	118.732	118.350
18	Services	123.641	127.669	124.401	126.153	127.209	128.194	129.120
19	Imports	111.375	112.219	111.058	111.786	112.373	112.315	112.404
20	Goods	109.475	110.046	109.149	109.649	110.268	110.119	110.148
21	Services	119.758	121.809	119.488	121.216	121.659	122.006	122.356
22	Government consumption expenditures and gross investment	123.578	126.606	124.406	125.555	126.199	126.953	127.717
23	Federal	120.226	124.205	121.899	122.967	123.825	124.576	125.450
24	National defense	121.432	125.788	123.507	124.662	125.486	126.065	126.940
25	Nondefense	118.669	122.164	119.824	120.782	121.682	122.658	123.533
26	State and local	125.705	128.143	126.006	127.205	127.720	128.476	129.172

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	27,720.7	29,179.1	28,297.0	28,624.1	29,016.7	29,374.9	29,700.6
2	Personal consumption expenditures	18,822.8	19,826.1	19,170.2	19,424.8	19,682.7	19,938.4	20,258.4
3	Goods	6,123.9	6,244.3	6,174.8	6,148.9	6,204.6	6,265.1	6,358.5
4	Durable goods	2,142.6	2,167.6	2,139.3	2,127.3	2,141.8	2,168.4	2,232.9
5	Nondurable goods	3,981.3	4,076.6	4,035.4	4,021.5	4,062.8	4,096.7	4,125.5
6	Services	12,698.9	13,581.8	12,995.4	13,275.9	13,478.1	13,673.3	13,899.9
7	Gross private domestic investment	4,984.8	5,272.9	5,102.8	5,159.9	5,297.8	5,345.2	5,288.8
8	Fixed investment	4,943.1	5,222.4	5,046.1	5,138.5	5,201.1	5,269.2	5,280.9
9	Nonresidential	3,831.6	4,036.7	3,901.5	3,957.8	4,018.5	4,089.4	4,081.0
10	Structures	884.1	911.2	905.8	914.9	916.0	908.6	905.2
11	Equipment	1,425.8	1,506.2	1,443.9	1,458.8	1,499.7	1,548.1	1,518.1
12	Intellectual property products	1,521.7	1,619.3	1,551.7	1,584.1	1,602.7	1,632.8	1,657.6
13	Residential	1,111.5	1,185.7	1,144.7	1,180.7	1,182.6	1,179.7	1,199.9
14	Change in private inventories	41.7	50.5	56.7	21.4	96.8	76.0	7.9
15	Net exports of goods and services	-797.3	-908.8	-791.2	-841.6	-906.9	-943.7	-943.2
16	Exports	3,052.5	3,178.9	3,091.7	3,125.4	3,154.3	3,220.3	3,215.6
17	Goods	2,022.0	2,058.5	2,034.3	2,037.0	2,053.4	2,088.3	2,055.3
18	Services	1,030.5	1,120.4	1,057.4	1,088.4	1,100.9	1,132.0	1,160.3
19	Imports	3,849.8	4,087.7	3,882.9	3,967.0	4,061.2	4,164.0	4,158.8
20	Goods	3,096.1	3,263.4	3,106.5	3,170.1	3,252.8	3,331.8	3,298.7
21	Services	753.7	824.4	776.4	796.9	808.4	832.2	860.1
22	Government consumption expenditures and gross investment	4,710.5	4,988.9	4,815.2	4,881.0	4,943.0	5,035.0	5,096.6
23	Federal	1,762.6	1,867.0	1,796.2	1,810.3	1,842.2	1,893.4	1,922.0
24	National defense	1,002.1	1,069.7	1,025.4	1,028.4	1,051.5	1,091.3	1,107.8
25	Nondefense	760.5	797.2	770.8	781.9	790.7	802.1	814.2
26	State and local	2,947.9	3,121.9	3,019.0	3,070.7	3,100.9	3,141.6	3,174.7

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	22,671.1	23,302.2	22,960.6	23,053.5	23,223.9	23,400.3	23,530.9
2	Personal consumption expenditures	15,621.7	16,054.3	15,781.4	15,856.9	15,967.3	16,113.0	16,280.1
3	Goods	5,323.7	5,451.5	5,378.5	5,362.8	5,402.1	5,476.7	5,564.6
4	Durable goods	1,984.3	2,049.3	2,004.5	1,995.7	2,022.3	2,059.8	2,119.2
5	Nondurable goods	3,347.2	3,412.2	3,381.7	3,374.5	3,388.6	3,427.0	3,458.7
6	Services	10,318.7	10,622.6	10,423.6	10,511.3	10,582.7	10,656.7	10,739.6
7	Gross private domestic investment	4,169.2	4,336.2	4,244.8	4,282.5	4,369.2	4,377.7	4,315.4
8	Fixed investment	4,103.9	4,259.1	4,164.9	4,231.4	4,255.7	4,277.7	4,271.5
9	Nonresidential	3,384.5	3,508.2	3,432.9	3,471.0	3,504.1	3,538.8	3,519.0
10	Structures	654.3	675.4	669.7	679.9	680.2	671.6	669.8
11	Equipment	1,285.2	1,329.2	1,294.6	1,295.7	1,326.5	1,361.0	1,333.6
12	Intellectual property products	1,445.9	1,505.3	1,468.3	1,495.0	1,497.7	1,509.2	1,519.1
13	Residential	762.7	794.8	775.5	800.8	795.2	786.5	796.7
14	Change in private inventories	33.1	37.9	44.6	17.7	71.7	57.9	4.4
15	Net exports of goods and services	-932.8	-1,037.2	-936.7	-977.0	-1,035.7	-1,069.2	-1,066.8
16	Exports	2,523.8	2,605.4	2,559.6	2,571.8	2,578.4	2,638.2	2,633.1
17	Goods	1,694.3	1,731.2	1,713.6	1,712.5	1,716.5	1,759.0	1,736.8
18	Services	833.5	877.5	850.0	862.8	865.5	883.0	898.6
19	Imports	3,456.6	3,642.5	3,496.3	3,548.7	3,614.0	3,707.4	3,699.9
20	Goods	2,828.2	2,965.4	2,846.1	2,891.1	2,949.9	3,025.6	2,994.8
21	Services	629.3	676.7	649.8	657.4	664.4	682.1	702.9
22	Government consumption expenditures and gross investment	3,811.8	3,940.4	3,870.7	3,887.7	3,917.0	3,966.2	3,990.7
23	Federal	1,466.1	1,503.0	1,473.5	1,472.2	1,487.8	1,520.0	1,532.1
24	National defense	825.2	850.4	830.3	825.0	838.0	865.7	872.8
25	Nondefense	640.9	652.5	643.2	647.3	649.8	654.0	659.0
26	State and local	2,345.1	2,436.2	2,395.9	2,414.0	2,427.9	2,445.3	2,457.7
27	Residual	-41.5	-30.1	-39.1	-30.3	-24.2	-28.6	-37.3

Legend / Footnotes:

Note. Chained (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product	3.6	2.4	1.5	3.0	2.5	1.9	2.2	
2	Personal consumption expenditures	3.8	2.5	1.7	3.4	2.5	1.5	2.3	
3	Goods	1.2	-0.4	-1.6	-0.5	0.7	-1.6	-0.5	
4	Durable goods	-0.8	-2.0	-3.2	-0.5	-2.6	-2.4	0.3	
5	Nondurable goods	2.3	0.5	-0.7	-0.5	2.5	-1.2	-0.9	
6	Services	5.1	3.9	3.2	5.3	3.4	3.0	3.5	
7	Gross private domestic investment	3.2	1.7	2.2	0.9	2.5	3.0	1.5	
8	Fixed investment	3.3	1.8	2.3	0.9	2.6	3.2	1.5	
9	Nonresidential	3.5	1.6	1.7	1.3	2.3	3.1	1.4	
10	Structures	5.5	-0.2	3.4	-2.0	0.3	1.9	-0.5	
11	Equipment	4.6	2.1	1.1	3.8	1.7	2.5	0.3	
12	Intellectual property products	1.4	2.2	1.2	1.0	4.0	4.4	3.5	
13	Residential	2.8	2.4	4.5	-0.4	3.5	3.5	1.7	
14	Change in private inventories	---	---	---	---	---	---	---	
15	Net exports of goods and services	---	---	---	---	---	---	---	
16	Exports	-1.6	0.9	-2.1	2.5	2.7	-0.9	0.2	
17	Goods	-4.3	-0.4	-3.4	0.8	2.3	-3.0	-1.3	
18	Services	4.2	3.3	0.3	5.8	3.4	3.1	2.9	
19	Imports	-2.0	0.8	0.0	2.6	2.1	-0.2	0.3	
20	Goods	-3.2	0.5	0.3	1.8	2.3	-0.5	0.1	
21	Services	3.1	1.7	-1.2	5.9	1.5	1.1	1.2	
22	Government consumption expenditures and gross investment	1.8	2.5	1.3	3.7	2.1	2.4	2.4	
23	Federal	4.3	3.3	3.8	3.6	2.8	2.4	2.8	
24	National defense	4.4	3.6	4.9	3.8	2.7	1.9	2.8	
25	Nondefense	4.3	2.9	2.5	3.2	3.0	3.2	2.9	
26	State and local	0.4	1.9	-0.1	3.9	1.6	2.4	2.2	
Addenda:									
27	Gross national product	3.6	---	1.5	3.0	2.5	1.9	---	
Implicit price deflators:									
28	Gross domestic product ¹	3.6	2.4	1.6	3.0	2.5	1.9	2.2	
29	Gross national product ¹	3.6	---	1.6	3.0	2.5	1.9	---	

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Percent change at annual rate:							
	Gross domestic product	3.6	2.4	1.5	3.0	2.5	1.9	2.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	2.56	1.70	1.13	2.31	1.71	1.05	1.54
3	Goods	0.28	-0.09	-0.34	-0.11	0.15	-0.34	-0.09
4	Durable goods	-0.06	-0.16	-0.25	-0.03	-0.19	-0.18	0.03
5	Nondurable goods	0.34	0.06	-0.09	-0.07	0.34	-0.16	-0.12
6	Services	2.28	1.79	1.47	2.42	1.56	1.39	1.63
7	Gross private domestic investment	0.58	0.30	0.38	0.16	0.45	0.54	0.27
8	Fixed investment	0.60	0.33	0.41	0.17	0.46	0.57	0.26
9	Nonresidential	0.48	0.23	0.23	0.19	0.32	0.43	0.20
10	Structures	0.17	0.00	0.11	-0.07	0.01	0.06	-0.01
11	Equipment	0.23	0.11	0.06	0.19	0.09	0.13	0.02
12	Intellectual property products	0.08	0.12	0.07	0.06	0.22	0.24	0.19
13	Residential	0.12	0.10	0.17	-0.02	0.14	0.14	0.07
14	Change in private inventories	-0.01	-0.02	-0.03	0.00	-0.01	-0.02	0.01
15	Net exports of goods and services	0.12	-0.01	-0.23	-0.09	0.00	-0.07	-0.02
16	Exports	-0.18	0.10	-0.23	0.27	0.29	-0.10	0.02
17	Goods	-0.34	-0.03	-0.25	0.06	0.16	-0.22	-0.09
18	Services	0.16	0.12	0.01	0.21	0.13	0.12	0.11
19	Imports	0.30	-0.10	0.01	-0.36	-0.29	0.03	-0.04
20	Goods	0.39	-0.06	-0.03	-0.20	-0.25	0.06	-0.01
21	Services	-0.08	-0.05	0.03	-0.16	-0.04	-0.03	-0.03
22	Government consumption expenditures and gross investment	0.31	0.42	0.23	0.63	0.35	0.41	0.42
23	Federal	0.27	0.21	0.24	0.22	0.18	0.16	0.18
24	National defense	0.16	0.13	0.17	0.14	0.10	0.07	0.10
25	Nondefense	0.12	0.08	0.07	0.09	0.08	0.09	0.08
26	State and local	0.04	0.21	-0.01	0.41	0.18	0.25	0.23

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	122.273	125.220	123.241	124.163	124.943	125.532	126.219
2	Personal consumption expenditures	120.491	123.494	121.473	122.501	123.269	123.741	124.436
3	Goods	115.030	114.541	114.805	114.658	114.856	114.396	114.267
4	Durable goods	107.981	105.777	106.724	106.596	105.909	105.276	105.366
5	Nondurable goods	118.945	119.473	119.332	119.173	119.897	119.542	119.281
6	Services	123.067	127.858	124.673	126.301	127.359	128.307	129.427
7	Gross private domestic investment	119.561	121.602	120.212	120.488	121.255	122.099	122.557
8	Fixed investment	120.448	122.617	121.157	121.437	122.212	123.177	123.629
9	Nonresidential	113.208	115.063	113.649	114.026	114.678	115.560	115.968
10	Structures	135.121	134.919	135.261	134.563	134.675	135.301	135.146
11	Equipment	110.942	113.316	111.533	112.586	113.059	113.746	113.842
12	Intellectual property products	105.245	107.576	105.683	105.959	107.013	108.184	109.118
13	Residential	145.736	149.188	147.605	147.443	148.718	149.995	150.616
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	120.948	122.015	120.791	121.528	122.337	122.064	122.124
17	Goods	119.340	118.907	118.718	118.946	119.629	118.723	118.342
18	Services	123.641	127.683	124.397	126.150	127.205	128.191	129.117
19	Imports	111.375	112.223	111.058	111.786	112.372	112.314	112.404
20	Goods	109.475	110.049	109.149	109.649	110.269	110.119	110.149
21	Services	119.758	121.824	119.492	121.220	121.663	122.010	122.360
22	Government consumption expenditures and gross investment	123.578	126.608	124.399	125.548	126.193	126.946	127.711
23	Federal	120.226	124.215	121.895	122.964	123.821	124.572	125.446
24	National defense	121.432	125.797	123.498	124.653	125.477	126.056	126.931
25	Nondefense	118.669	122.173	119.825	120.784	121.684	122.660	123.535
26	State and local	125.705	128.147	126.005	127.204	127.719	128.474	129.170
Addendum:								
27	Gross national product	122.185	---	123.152	124.074	124.853	125.441	---

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	67.9	67.9	67.7	67.9	67.8	67.9	68.2
3	Goods	22.1	21.4	21.8	21.5	21.4	21.3	21.4
4	Durable goods	7.7	7.4	7.6	7.4	7.4	7.4	7.5
5	Nondurable goods	14.4	14.0	14.3	14.0	14.0	13.9	13.9
6	Services	45.8	46.5	45.9	46.4	46.4	46.5	46.8
7	Gross private domestic investment	18.0	18.1	18.0	18.0	18.3	18.2	17.8
8	Fixed investment	17.8	17.9	17.8	18.0	17.9	17.9	17.8
9	Nonresidential	13.8	13.8	13.8	13.8	13.8	13.9	13.7
10	Structures	3.2	3.1	3.2	3.2	3.2	3.1	3.0
11	Equipment	5.1	5.2	5.1	5.1	5.2	5.3	5.1
12	Intellectual property products	5.5	5.5	5.5	5.5	5.5	5.6	5.6
13	Residential	4.0	4.1	4.0	4.1	4.1	4.0	4.0
14	Change in private inventories	0.2	0.2	0.2	0.1	0.3	0.3	0.0
15	Net exports of goods and services	-2.9	-3.1	-2.8	-2.9	-3.1	-3.2	-3.2
16	Exports	11.0	10.9	10.9	10.9	10.9	11.0	10.8
17	Goods	7.3	7.1	7.2	7.1	7.1	7.1	6.9
18	Services	3.7	3.8	3.7	3.8	3.8	3.9	3.9
19	Imports	13.9	14.0	13.7	13.9	14.0	14.2	14.0
20	Goods	11.2	11.2	11.0	11.1	11.2	11.3	11.1
21	Services	2.7	2.8	2.7	2.8	2.8	2.8	2.9
22	Government consumption expenditures and gross investment	17.0	17.1	17.0	17.1	17.0	17.1	17.2
23	Federal	6.4	6.4	6.3	6.3	6.3	6.4	6.5
24	National defense	3.6	3.7	3.6	3.6	3.6	3.7	3.7
25	Nondefense	2.7	2.7	2.7	2.7	2.7	2.7	2.7
26	State and local	10.6	10.7	10.7	10.7	10.7	10.7	10.7

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

[Percent]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product (GDP)	3.2	2.9	3.0	2.7	2.5
2	Personal consumption expenditures	3.0	2.2	2.7	3.0	3.2
3	Goods	3.4	1.3	2.1	2.7	3.5
4	Durable goods	5.8	1.2	2.6	3.5	5.7
5	Nondurable goods	2.2	1.4	1.9	2.2	2.3
6	Services	2.8	2.7	2.9	3.1	3.0
7	Gross private domestic investment	2.2	5.5	5.6	3.3	1.7
8	Fixed investment	4.4	5.3	3.7	3.6	2.6
9	Nonresidential	5.0	4.8	3.3	4.1	2.5
10	Structures	9.7	7.6	3.6	1.9	0.0
11	Equipment	3.1	3.0	2.4	5.3	3.0
12	Intellectual property products	4.1	4.9	4.0	4.1	3.5
13	Residential	2.5	7.0	5.1	2.1	2.7
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	2.0	2.0	3.5	4.6	2.9
17	Goods	1.5	0.1	3.3	4.0	1.4
18	Services	2.9	5.7	3.8	5.9	5.7
19	Imports	1.2	2.9	5.6	7.1	5.8
20	Goods	0.4	2.0	5.4	6.8	5.2
21	Services	4.2	6.7	6.5	8.7	8.2
22	Government consumption expenditures and gross investment	4.3	3.5	3.5	3.4	3.1
23	Federal	2.1	0.8	2.2	3.1	4.0
24	National defense	2.7	0.9	2.2	3.9	5.1
25	Nondefense	1.2	0.8	2.1	1.9	2.5
26	State and local	5.7	5.1	4.3	3.6	2.6
	Addenda:					
27	Final sales of domestic product	3.6	2.9	2.7	2.8	2.6
28	Gross domestic purchases	3.1	3.0	3.3	3.1	2.9
29	Final sales to domestic purchasers	3.5	3.0	3.0	3.2	3.0
30	Final sales to private domestic purchasers ¹	3.3	2.9	2.9	3.1	3.0
31	Gross domestic income (GDI)	2.9	3.2	3.2	3.0	---
32	Average of GDP and GDI ²	3.1	3.1	3.1	2.9	---
33	Gross national product	3.0	2.8	2.9	2.4	---
34	Real disposable personal income	4.6	3.4	2.8	2.7	2.6
	Price indexes (chain-type):					
35	Gross domestic purchases	2.3	2.3	2.5	2.3	2.4
36	Gross domestic purchases excluding food and energy ³	2.6	2.4	2.6	2.5	2.6
37	Gross domestic product	2.6	2.4	2.6	2.2	2.4
38	Gross domestic product excluding food and energy ¹	3.0	2.7	2.8	2.7	2.7
39	Personal consumption expenditures	2.8	2.7	2.6	2.3	2.4
40	Personal consumption expenditures excluding food and energy ³	3.2	3.0	2.7	2.7	2.8
41	Market-based PCE ⁴	2.7	2.5	2.3	2.0	2.0
42	Market-based PCE excluding food and energy ⁴	3.2	2.8	2.5	2.4	2.4

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

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
2	Final sales of domestic product	3.3	2.7	3.7	2.1	1.9	3.3	3.2
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	3.2	2.1	2.5	-3.6	5.2	4.7	1.0
5	Final sales	4.6	2.0	4.1	-2.1	1.6	5.5	4.2
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	4.1	2.2	1.1	-2.3	5.6	2.5	1.0
8	Final sales	6.5	2.2	0.4	-2.4	4.3	6.5	5.2
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	2.1	2.0	4.3	-5.3	4.7	7.5	1.0
11	Final sales	2.4	1.7	9.0	-1.7	-1.6	4.3	2.9
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	3.0	2.8	2.8	3.2	2.4	3.2	2.8
14	Structures	1.0	5.2	8.6	9.9	-0.6	-2.9	2.6
Addenda:								
15	Motor vehicle output	7.3	-2.4	-19.0	3.4	20.2	-18.3	0.7
16	Gross domestic product excluding motor vehicle output	2.8	2.9	3.9	1.6	2.6	3.7	2.3
17	Final sales of computers ³	13.4	-2.2	19.4	-8.7	-21.5	-8.9	44.3
18	Gross domestic product excluding final sales of computers	2.8	2.8	3.1	1.7	3.1	3.1	2.1
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	2.3	3.0	2.9	2.1	3.7	3.2	2.3
20	Research and development	5.4	2.6	3.3	4.2	0.0	3.6	1.6
21	Gross domestic product excluding research and development	2.8	2.8	3.2	1.5	3.1	3.1	2.3
22	Final sales of domestic product, current dollars	7.0	5.2	5.3	5.2	4.5	5.3	5.5

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Percent change at annual rate: Gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
	Percentage points at annual rates:							
2	Final sales of domestic product	3.30	2.73	3.66	2.12	1.93	3.29	3.18
3	Change in private inventories	-0.41	0.06	-0.47	-0.49	1.05	-0.22	-0.93
4	Goods	1.01	0.65	0.80	-1.12	1.56	1.41	0.31
5	Final sales	1.42	0.60	1.26	-0.63	0.50	1.63	1.24
6	Change in private inventories	-0.41	0.06	-0.47	-0.49	1.05	-0.22	-0.93
7	Durable goods	0.71	0.37	0.19	-0.40	0.94	0.44	0.18
8	Final sales	1.09	0.36	0.08	-0.40	0.72	1.07	0.86
9	Change in private inventories ¹	-0.38	0.01	0.12	0.00	0.22	-0.63	-0.68
10	Nondurable goods	0.30	0.28	0.60	-0.73	0.62	0.97	0.13
11	Final sales	0.33	0.23	1.19	-0.23	-0.22	0.56	0.38
12	Change in private inventories ¹	-0.03	0.05	-0.59	-0.50	0.84	0.41	-0.25
13	Services ²	1.80	1.67	1.67	1.91	1.48	1.92	1.71
14	Structures	0.09	0.46	0.73	0.85	-0.05	-0.26	0.23
	Addenda:							
15	Motor vehicle output	0.19	-0.06	-0.56	0.09	0.47	-0.51	0.02
16	Gross domestic product excluding motor vehicle output	2.70	2.85	3.75	1.54	2.52	3.58	2.24
17	Final sales of computers ³	0.07	-0.01	0.10	-0.05	-0.13	-0.04	0.18
18	Gross domestic product excluding final sales of computers	2.82	2.80	3.09	1.68	3.11	3.12	2.07
19	Research and development	0.19	0.09	0.12	0.15	0.00	0.13	0.06
20	Gross domestic product excluding research and development	2.70	2.69	3.08	1.48	2.99	2.94	2.19

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	115.597	118.815	117.074	117.548	118.416	119.316	119.982
2	Final sales of domestic product	115.461	118.627	116.867	117.486	118.048	119.015	119.959
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	127.531	130.204	129.343	128.152	129.785	131.277	131.604
5	Final sales	127.125	129.619	128.690	128.022	128.543	130.282	131.627
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	130.843	133.716	132.632	131.857	133.659	134.503	134.845
8	Final sales	130.952	133.771	132.026	131.242	132.637	134.745	136.460
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	123.631	126.073	125.475	123.786	125.217	127.489	127.799
11	Final sales	122.604	124.706	124.745	124.214	123.701	125.002	125.905
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	112.084	115.192	113.131	114.022	114.713	115.612	116.420
14	Structures	102.211	107.577	105.409	107.919	107.758	106.974	107.658
	Addenda:							
15	Motor vehicle output	103.519	101.010	99.193	100.031	104.730	99.558	99.723
16	Gross domestic product excluding motor vehicle output	115.941	119.334	117.597	118.060	118.812	119.892	120.573
17	Final sales of computers ³	180.787	176.839	187.010	182.820	172.111	168.145	184.280
18	Gross domestic product excluding final sales of computers	115.343	118.586	116.803	117.293	118.202	119.118	119.732
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	116.705	120.185	118.127	118.731	119.812	120.757	121.440
20	Research and development	143.481	147.241	144.920	146.433	146.448	147.751	148.333
21	Gross domestic product excluding research and development	114.727	117.928	116.204	116.647	117.541	118.428	119.096

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, 2017= 100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	122.272	125.220	123.247	124.168	124.942	125.543	126.229
2	Final sales of domestic product	122.438	125.410	123.423	124.348	125.129	125.739	126.426
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	114.973	115.263	114.999	115.005	115.387	115.295	115.365
5	Final sales	115.429	115.765	115.477	115.486	115.885	115.813	115.878
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	111.310	112.347	111.588	111.861	112.216	112.433	112.877
8	Final sales	111.504	112.548	111.784	112.052	112.412	112.643	113.087
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	119.616	118.896	119.303	118.946	119.365	118.853	118.421
11	Final sales	120.431	119.809	120.165	119.827	120.277	119.793	119.341
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	123.399	127.939	124.888	126.450	127.459	128.388	129.459
14	Structures	141.585	143.500	142.623	142.470	143.074	144.071	144.384
	Addenda:							
15	Motor vehicle output	128.241	126.231	128.267	127.560	125.887	124.838	126.638
16	Gross domestic product excluding motor vehicle output	122.130	125.207	123.131	124.093	124.931	125.573	126.232
17	Final sales of computers ³	100.968	99.878	100.676	101.766	101.238	99.954	96.555
18	Gross domestic product excluding final sales of computers	122.387	125.361	123.370	124.290	125.073	125.685	126.397
19	Implicit price deflator for final sales of domestic product	122.438	125.411	123.418	124.342	125.124	125.734	126.420
20	Research and development	118.470	121.437	119.530	120.250	120.885	121.624	122.989
21	Gross domestic product excluding research and development	122.425	125.373	123.396	124.325	125.106	125.700	126.361

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	27,720.7	29,179.1	28,297.0	28,624.1	29,016.7	29,374.9	29,700.6
2	Final sales of domestic product	27,679.0	29,128.6	28,240.3	28,602.7	28,919.9	29,298.9	29,692.7
3	Change in private inventories	41.7	50.5	56.7	21.4	96.8	76.0	7.9
4	Goods	8,594.5	8,796.9	8,718.7	8,639.2	8,779.5	8,870.7	8,898.4
5	Final sales	8,552.8	8,746.4	8,662.1	8,617.8	8,682.7	8,794.7	8,890.5
6	Change in private inventories	41.7	50.5	56.7	21.4	96.8	76.0	7.9
7	Durable goods	4,785.4	4,936.7	4,863.9	4,846.3	4,929.7	4,969.3	5,001.6
8	Final sales	4,754.0	4,902.4	4,805.4	4,788.3	4,854.7	4,942.0	5,024.6
9	Change in private inventories ¹	31.3	34.3	58.5	58.0	75.0	27.3	-23.0
10	Nondurable goods	3,809.1	3,860.2	3,854.9	3,792.9	3,849.8	3,901.4	3,896.7
11	Final sales	3,798.8	3,844.0	3,856.7	3,829.5	3,828.0	3,852.7	3,865.9
12	Change in private inventories ¹	10.4	16.2	-1.8	-36.6	21.8	48.7	30.9
13	Services ²	16,699.6	17,794.4	17,058.1	17,407.5	17,652.8	17,920.8	18,196.6
14	Structures	2,426.6	2,587.7	2,520.1	2,577.4	2,584.4	2,583.5	2,605.7
	Addenda:							
15	Motor vehicle output	753.7	723.9	722.5	724.6	748.7	705.7	716.8
16	Gross domestic product excluding motor vehicle output	26,967.0	28,455.1	27,574.5	27,899.5	28,268.0	28,669.3	28,983.7
17	Final sales of computers ³	153.7	148.7	158.6	156.7	146.7	141.5	149.8
18	Gross domestic product excluding final sales of computers	27,567.0	29,030.4	28,138.4	28,467.4	28,870.0	29,233.4	29,550.7
19	Research and development	1,002.9	1,054.9	1,021.9	1,038.8	1,044.4	1,060.2	1,076.3
20	Gross domestic product excluding research and development	26,717.8	28,124.1	27,275.0	27,585.2	27,972.3	28,314.8	28,624.3

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	22,671.1	23,302.2	22,960.6	23,053.5	23,223.9	23,400.3	23,530.9
2	Final sales of domestic product	22,606.6	23,226.5	22,881.9	23,003.2	23,113.1	23,302.4	23,487.3
3	Change in private inventories	33.1	37.9	44.6	17.7	71.7	57.9	4.4
4	Residual	31.5	37.8	34.1	32.6	39.1	40.0	39.3
5	Goods	7,475.0	7,631.6	7,581.2	7,511.4	7,607.0	7,694.5	7,713.7
6	Final sales	7,409.6	7,555.0	7,500.8	7,461.9	7,492.3	7,593.6	7,672.0
7	Change in private inventories	33.1	37.9	44.6	17.7	71.7	57.9	4.4
8	Durable goods	4,299.1	4,393.5	4,357.9	4,332.5	4,391.7	4,419.4	4,430.6
9	Final sales	4,263.5	4,355.3	4,298.5	4,273.0	4,318.4	4,387.1	4,442.9
10	Change in private inventories ¹	24.6	26.7	45.5	45.8	57.7	21.4	-17.8
11	Nondurable goods	3,184.2	3,247.1	3,231.7	3,188.2	3,225.0	3,283.5	3,291.5
12	Final sales	3,154.3	3,208.4	3,209.4	3,195.8	3,182.6	3,216.0	3,239.3
13	Change in private inventories ¹	8.8	11.3	-0.2	-27.8	14.3	36.5	22.1
14	Services ²	13,533.0	13,908.3	13,659.5	13,767.1	13,850.5	13,959.0	14,056.6
15	Structures	1,713.9	1,803.8	1,767.5	1,809.6	1,806.9	1,793.7	1,805.2
16	Residual	-27.0	-11.7	-19.6	-9.9	-6.3	-13.5	-17.3
17	Addenda:							
17	Motor vehicle output	587.6	573.3	563.0	567.8	594.4	565.1	566.0
18	Gross domestic product excluding motor vehicle output	22,080.4	22,726.6	22,395.8	22,483.9	22,627.1	22,832.9	22,962.6
19	Final sales of computers ³	152.3	148.9	157.5	154.0	145.0	141.6	155.2
20	Gross domestic product excluding final sales of computers	22,524.1	23,157.4	22,809.1	22,904.8	23,082.4	23,261.2	23,381.1
21	Research and development	846.5	868.7	855.0	863.9	864.0	871.7	875.1
22	Gross domestic product excluding research and development	21,823.6	22,432.4	22,104.5	22,188.7	22,358.8	22,527.5	22,654.6

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 (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
2	Business ¹	2.9	2.9	3.4	1.4	3.3	3.5	2.2
3	Nonfarm ²	2.9	2.9	3.4	1.3	3.0	3.6	2.3
4	Farm	4.0	8.2	3.9	8.3	33.1	-6.1	1.8
5	Households and institutions	2.2	2.1	2.5	2.2	2.4	1.3	2.4
6	Households	1.9	1.8	2.1	1.4	3.2	1.4	2.3
7	Nonprofit institutions serving households ³	2.8	2.4	2.9	3.4	1.2	1.2	2.5
8	General government ⁴	3.5	2.5	2.6	2.8	1.7	1.9	2.1
9	Federal	1.3	1.7	0.2	2.4	2.0	1.6	2.5
10	State and local	4.6	2.9	3.8	3.0	1.6	2.0	2.0
Addendum:								
11	Gross housing value added	1.8	1.7	2.0	1.5	2.7	1.4	2.1

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	115.597	118.815	117.074	117.548	118.416	119.316	119.982
2	Business ¹	117.580	121.034	119.207	119.614	120.581	121.631	122.309
3	Nonfarm ²	117.680	121.085	119.310	119.700	120.602	121.679	122.358
4	Farm	106.762	115.487	107.971	110.156	118.316	116.477	117.001
5	Households and institutions	111.996	114.310	112.834	113.459	114.123	114.493	115.165
6	Households	116.198	118.281	116.803	117.220	118.143	118.544	119.218
7	Nonprofit institutions serving households ³	106.795	109.402	107.926	108.819	109.152	109.483	110.154
8	General government ⁴	106.736	109.415	107.927	108.674	109.129	109.637	110.220
9	Federal	108.246	110.046	108.601	109.251	109.782	110.228	110.924
10	State and local	106.111	109.206	107.696	108.490	108.909	109.447	109.977
Addendum:								
11	Gross housing value added	115.313	117.311	115.934	116.365	117.154	117.549	118.175

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, 2017= 100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	122.272	125.220	123.247	124.168	124.942	125.543	126.229
2	Business ¹	121.797	124.040	122.506	123.185	123.851	124.285	124.838
3	Nonfarm ²	121.558	124.042	122.433	123.208	123.902	124.265	124.795
4	Farm	150.092	123.620	131.127	120.606	118.009	126.346	129.518
5	Households and institutions	127.022	133.291	129.385	131.508	132.654	133.938	135.066
6	Households	126.480	133.270	129.135	131.472	132.600	133.878	135.133
7	Nonprofit institutions serving households ³	127.576	133.115	129.531	131.357	132.525	133.815	134.765
8	General government ⁴	119.872	124.241	121.225	122.559	123.709	124.762	125.932
9	Federal	122.320	127.601	124.705	126.072	127.042	128.168	129.122
10	State and local	118.668	122.611	119.542	120.860	122.091	123.111	124.379
	Addendum:							
11	Gross housing value added	127.366	134.030	130.018	132.171	133.376	134.692	135.880

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	27,720.7	29,179.1	28,297.0	28,624.1	29,016.7	29,374.9	29,700.6
2	Business ¹	21,398.5	22,432.4	21,819.8	22,016.0	22,315.1	22,585.7	22,812.8
3	Nonfarm ²	21,176.2	22,234.7	21,623.4	21,831.4	22,121.7	22,382.5	22,603.1
4	Farm	222.3	197.7	196.4	184.6	193.4	203.2	209.7
5	Households and institutions	3,447.3	3,692.2	3,537.5	3,615.5	3,668.3	3,715.8	3,769.1
6	Households	1,997.7	2,142.9	2,050.3	2,094.8	2,129.4	2,157.3	2,189.9
7	Nonprofit institutions serving households ³	1,449.5	1,549.3	1,487.2	1,520.6	1,538.9	1,558.6	1,579.2
8	General government ⁴	2,875.0	3,054.5	2,939.6	2,992.6	3,033.3	3,073.4	3,118.7
9	Federal	929.7	985.9	950.9	967.0	979.2	991.9	1,005.6
10	State and local	1,945.3	2,068.5	1,988.8	2,025.5	2,054.1	2,081.4	2,113.1
	Addendum:							
11	Gross housing value added	2,546.8	2,726.6	2,613.8	2,666.9	2,709.5	2,745.4	2,784.4

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	22,671.1	23,302.2	22,960.6	23,053.5	23,223.9	23,400.3	23,530.9
2	Business ¹	17,568.7	18,084.7	17,811.8	17,872.6	18,017.0	18,174.0	18,275.2
3	Nonfarm ²	17,420.3	17,924.4	17,661.6	17,719.4	17,852.9	18,012.4	18,112.9
4	Farm	148.1	160.2	149.8	152.8	164.1	161.6	162.3
5	Households and institutions	2,713.9	2,770.0	2,734.2	2,749.4	2,765.5	2,774.4	2,790.7
6	Households	1,579.5	1,607.8	1,587.7	1,593.4	1,605.9	1,611.4	1,620.5
7	Nonprofit institutions serving households ³	1,136.2	1,163.9	1,148.2	1,157.7	1,161.3	1,164.8	1,171.9
8	General government ⁴	2,398.4	2,458.6	2,425.1	2,441.9	2,452.1	2,463.6	2,476.7
9	Federal	760.0	772.7	762.5	767.1	770.8	774.0	778.8
10	State and local	1,639.3	1,687.1	1,663.8	1,676.0	1,682.5	1,690.8	1,699.0
11	Residual	-12.3	-14.0	-13.0	-12.9	-13.7	-14.6	-14.6
	Addendum:							
12	Gross housing value added	1,999.6	2,034.2	2,010.3	2,017.8	2,031.5	2,038.3	2,049.2

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.

Note. Chained (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
2	Less: Exports of goods and services	2.8	3.2	6.2	1.9	1.0	9.6	-0.8
3	Plus: Imports of goods and services	-1.2	5.4	4.2	6.1	7.6	10.7	-0.8
4	Equals: Gross domestic purchases	2.3	3.1	3.0	2.2	3.8	3.4	2.2
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	2.7	3.0	3.5	2.7	2.8	3.7	3.1
Addenda:								
7	Final sales of domestic product	3.3	2.7	3.7	2.1	1.9	3.3	3.2
8	Final sales to private domestic purchasers ¹	2.5	3.0	3.5	2.9	2.7	3.4	3.2
9	Gross domestic purchases, current dollars	5.8	5.5	4.8	5.3	6.4	5.4	4.4
10	Final sales to domestic purchasers, current dollars	6.2	5.5	5.3	5.8	5.3	5.7	5.3
11	Final sales to private domestic purchasers, current dollars ¹	6.3	5.4	5.3	5.9	5.3	5.3	5.4

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	115.597	118.815	117.074	117.548	118.416	119.316	119.982
2	Less: Exports of goods and services	105.675	109.090	107.174	107.684	107.961	110.465	110.250
3	Plus: Imports of goods and services	117.909	124.251	119.263	121.052	123.279	126.465	126.208
4	Equals: Gross domestic purchases	117.056	120.667	118.516	119.160	120.278	121.292	121.939
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	116.925	120.486	118.317	119.104	119.920	121.000	121.921
	Addenda:							
7	Final sales of domestic product	115.461	118.627	116.867	117.486	118.048	119.015	119.959
8	Final sales to private domestic purchasers ¹	117.936	121.451	119.256	120.104	120.910	121.913	122.877

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	122.272	125.220	123.247	124.168	124.942	125.543	126.229
2	Less: Exports of goods and services	120.948	122.015	120.792	121.530	122.339	122.066	122.126
3	Plus: Imports of goods and services	111.375	112.219	111.058	111.786	112.373	112.315	112.404
4	Equals: Gross domestic purchases	120.873	123.712	121.778	122.691	123.434	124.030	124.694
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	121.029	123.891	121.944	122.860	123.610	124.214	124.879
	Addenda:							
7	Final sales of domestic product	122.438	125.410	123.423	124.348	125.129	125.739	126.426
8	Final sales to private domestic purchasers ¹	120.482	123.311	121.414	122.285	123.055	123.630	124.275
9	Implicit price deflator for final sales to domestic purchasers	121.029	123.890	121.937	122.853	123.603	124.207	124.872

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	27,720.7	29,179.1	28,297.0	28,624.1	29,016.7	29,374.9	29,700.6
2	Less: Exports of goods and services	3,052.5	3,178.9	3,091.7	3,125.4	3,154.3	3,220.3	3,215.6
3	Plus: Imports of goods and services	3,849.8	4,087.7	3,882.9	3,967.0	4,061.2	4,164.0	4,158.8
4	Equals: Gross domestic purchases	28,518.1	30,087.9	29,088.1	29,465.6	29,923.6	30,318.6	30,643.8
5	Less: Change in private inventories	41.7	50.5	56.7	21.4	96.8	76.0	7.9
6	Equals: Final sales to domestic purchasers	28,476.4	30,037.4	29,031.4	29,444.2	29,826.8	30,242.6	30,635.9
	Addenda:							
7	Final sales of domestic product	27,679.0	29,128.6	28,240.3	28,602.7	28,919.9	29,298.9	29,692.7
8	Final sales to private domestic purchasers ¹	23,765.8	25,048.5	24,216.3	24,563.3	24,883.8	25,207.6	25,539.3

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 (2017) dollars] Seasonally adjusted at annual rates

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	22,671.1	23,302.2	22,960.6	23,053.5	23,223.9	23,400.3	23,530.9
2	Less: Exports of goods and services	2,523.8	2,605.4	2,559.6	2,571.8	2,578.4	2,638.2	2,633.1
3	Plus: Imports of goods and services	3,456.6	3,642.5	3,496.3	3,548.7	3,614.0	3,707.4	3,699.9
4	Equals: Gross domestic purchases	23,593.1	24,321.0	23,887.4	24,017.2	24,242.6	24,446.9	24,577.3
5	Less: Change in private inventories	33.1	37.9	44.6	17.7	71.7	57.9	4.4
6	Equals: Final sales to domestic purchasers	23,528.6	24,245.1	23,808.6	23,967.1	24,131.2	24,348.5	24,533.9
Addenda:								
7	Final sales of domestic product	22,606.6	23,226.5	22,881.9	23,003.2	23,113.1	23,302.4	23,487.3
8	Final sales to private domestic purchasers ¹	19,725.6	20,313.4	19,946.4	20,088.1	20,222.9	20,390.7	20,551.9

Legend / Footnotes:

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

Note. Chained (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
2	Personal consumption expenditures	2.5	2.8	3.5	1.9	2.8	3.7	4.2
3	Goods	1.9	2.4	3.4	-1.2	3.0	5.6	6.6
4	Durable goods	3.9	3.3	2.9	-1.8	5.5	7.6	12.1
5	Motor vehicles and parts	3.1	-1.1	-5.6	-7.6	6.5	9.1	13.9
6	Furnishings and durable household equipment	1.9	4.4	4.1	0.1	8.0	9.5	6.4
7	Recreational goods and vehicles	7.8	6.6	9.5	-1.6	5.1	7.0	16.2
8	Other durable goods	1.0	5.6	9.3	10.8	-0.5	2.3	7.9
9	Nondurable goods	0.8	1.9	3.6	-0.8	1.7	4.6	3.8
10	Food and beverages purchased for off-premises consumption	-1.5	1.3	1.5	-0.1	2.2	2.8	2.5
11	Clothing and footwear	1.0	1.8	3.8	3.0	-3.2	2.0	7.5
12	Gasoline and other energy goods	1.1	-0.4	2.8	-8.6	7.5	3.5	-1.7
13	Other nondurable goods	2.8	3.3	5.8	-0.4	1.2	7.5	5.2
14	Services	2.9	2.9	3.5	3.4	2.7	2.8	3.1
15	Household consumption expenditures (for services)	3.3	2.7	3.8	2.9	2.1	2.6	3.1
16	Housing and utilities	0.5	1.0	-0.2	0.7	1.9	0.8	1.4
17	Health care	6.1	5.5	8.0	7.0	3.2	7.1	4.1
18	Transportation services	0.7	3.5	4.9	0.6	14.5	-4.3	3.4
19	Recreation services	3.6	1.6	0.7	2.5	2.0	0.2	2.0
20	Food services and accommodations	4.0	1.3	5.6	-2.4	-0.2	1.5	2.5
21	Financial services and insurance	4.0	2.7	-0.1	6.0	-0.8	4.0	3.5
22	Other services	3.3	2.7	7.6	2.9	0.8	1.1	5.6
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-5.2	7.3	-1.6	14.7	16.7	8.1	3.5
24	Gross output of nonprofit institutions ²	2.0	5.0	5.2	8.9	2.2	8.2	4.2
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	4.8	4.1	7.9	6.8	-2.8	8.3	4.4
26	Gross private domestic investment	0.1	4.0	0.7	3.6	8.3	0.8	-5.6
27	Fixed investment	2.4	3.8	3.5	6.5	2.3	2.1	-0.6
28	Nonresidential	6.0	3.7	3.8	4.5	3.9	4.0	-2.2
29	Structures	10.8	3.2	6.5	6.3	0.2	-5.0	-1.1
30	Equipment	3.5	3.4	0.7	0.3	9.8	10.8	-7.8
31	Information processing equipment	-4.3	5.1	10.1	3.5	8.0	18.0	-9.5
32	Computers and peripheral equipment	-7.1	17.7	23.8	29.2	19.9	38.8	-23.4
33	Other	-2.9	-0.8	4.1	-7.6	2.0	7.6	-0.6
34	Industrial equipment	0.8	1.9	0.9	8.2	-4.1	5.7	1.1
35	Transportation equipment	27.6	5.7	-13.3	-12.5	41.4	22.1	-14.0
36	Other equipment	-0.5	0.1	3.0	2.1	-0.4	-5.1	-6.6
37	Intellectual property products	5.8	4.1	5.2	7.5	0.7	3.1	2.6
38	Software ⁴	7.2	6.4	9.2	10.7	2.3	2.5	4.3
39	Research and development ⁵	5.1	2.9	3.6	5.8	-0.2	4.2	1.7
40	Entertainment, literary, and artistic originals	2.3	-1.0	-5.3	0.7	-2.1	-0.5	-0.7
41	Residential	-8.3	4.2	2.5	13.7	-2.8	-4.3	5.3
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	2.8	3.2	6.2	1.9	1.0	9.6	-0.8
47	Goods	2.3	2.2	5.3	-0.2	0.9	10.3	-5.0
48	Services	3.8	5.3	8.0	6.1	1.2	8.4	7.2
49	Imports	-1.2	5.4	4.2	6.1	7.6	10.7	-0.8
50	Goods	-1.8	4.9	1.8	6.5	8.4	10.7	-4.0
51	Services	1.6	7.5	14.8	4.8	4.3	11.0	12.8

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

[Percent] Seasonally adjusted at annual rates

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	3.9	3.4	3.6	1.8	3.1	5.1	2.5
53	Federal	2.9	2.5	-0.3	-0.4	4.3	8.9	3.2
54	National defense	3.2	3.0	-1.3	-2.5	6.4	13.9	3.3
55	Consumption expenditures	2.3	2.8	-1.8	-0.3	3.6	11.9	3.2
56	Gross investment	6.9	4.0	0.6	-10.3	17.6	21.6	3.6
57	Nondefense	2.5	1.8	0.9	2.6	1.5	2.6	3.1
58	Consumption expenditures	1.4	2.2	-0.5	4.7	1.5	3.1	3.3
59	Gross investment	5.3	0.9	4.4	-2.3	1.6	1.4	2.9
60	State and local	4.4	3.9	6.1	3.1	2.3	2.9	2.0
61	Consumption expenditures	3.5	2.4	2.5	2.1	1.8	2.5	2.1
62	Gross investment	8.8	10.6	23.0	7.2	4.5	4.4	2.0

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.72	1.87	2.33	1.30	1.90	2.48	2.82
3	Goods	0.42	0.52	0.73	-0.25	0.63	1.18	1.37
4	Durable goods	0.31	0.24	0.22	-0.13	0.40	0.54	0.85
5	Motor vehicles and parts	0.08	-0.03	-0.15	-0.20	0.16	0.22	0.33
6	Furnishings and durable household equipment	0.03	0.07	0.07	0.00	0.13	0.15	0.10
7	Recreational goods and vehicles	0.18	0.15	0.21	-0.04	0.11	0.16	0.34
8	Other durable goods	0.01	0.05	0.09	0.10	0.00	0.02	0.08
9	Nondurable goods	0.12	0.28	0.51	-0.12	0.23	0.63	0.52
10	Food and beverages purchased for off-premises consumption	-0.08	0.07	0.08	-0.01	0.11	0.14	0.13
11	Clothing and footwear	0.02	0.03	0.07	0.05	-0.06	0.03	0.13
12	Gasoline and other energy goods	0.02	-0.01	0.05	-0.14	0.11	0.05	-0.03
13	Other nondurable goods	0.16	0.18	0.32	-0.02	0.07	0.41	0.29
14	Services	1.30	1.35	1.60	1.55	1.27	1.31	1.45
15	Household consumption expenditures (for services)	1.41	1.21	1.63	1.27	0.94	1.14	1.38
16	Housing and utilities	0.06	0.12	-0.03	0.09	0.23	0.10	0.17
17	Health care	0.66	0.61	0.85	0.76	0.35	0.79	0.46
18	Transportation services	0.01	0.08	0.11	0.01	0.31	-0.10	0.08
19	Recreation services	0.10	0.04	0.02	0.07	0.05	0.01	0.05
20	Food services and accommodations	0.19	0.06	0.27	-0.12	-0.01	0.07	0.12
21	Financial services and insurance	0.20	0.14	-0.01	0.31	-0.04	0.21	0.18
22	Other services	0.19	0.15	0.42	0.16	0.05	0.07	0.31
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.11	0.15	-0.03	0.28	0.33	0.17	0.08
24	Gross output of nonprofit institutions ²	0.15	0.37	0.38	0.64	0.17	0.61	0.32
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.26	0.22	0.41	0.36	-0.16	0.44	0.24
26	Gross private domestic investment	0.02	0.73	0.16	0.64	1.47	0.16	-1.03
27	Fixed investment	0.43	0.67	0.62	1.14	0.42	0.38	-0.10
28	Nonresidential	0.81	0.50	0.52	0.61	0.53	0.55	-0.31
29	Structures	0.32	0.10	0.20	0.20	0.01	-0.16	-0.03
30	Equipment	0.18	0.18	0.04	0.02	0.49	0.54	-0.42
31	Information processing equipment	-0.08	0.09	0.16	0.06	0.13	0.29	-0.17
32	Computers and peripheral equipment	-0.04	0.09	0.12	0.15	0.11	0.21	-0.17
33	Other	-0.04	-0.01	0.04	-0.09	0.02	0.08	-0.01
34	Industrial equipment	0.01	0.02	0.01	0.09	-0.05	0.06	0.01
35	Transportation equipment	0.25	0.07	-0.17	-0.15	0.41	0.25	-0.19
36	Other equipment	-0.01	0.00	0.03	0.02	0.00	-0.06	-0.08
37	Intellectual property products	0.31	0.22	0.28	0.40	0.04	0.17	0.15
38	Software ⁴	0.16	0.15	0.21	0.24	0.05	0.06	0.10
39	Research and development ⁵	0.14	0.08	0.10	0.16	-0.01	0.11	0.05
40	Entertainment, literary, and artistic originals	0.01	0.00	-0.02	0.00	-0.01	0.00	0.00
41	Residential	-0.37	0.17	0.10	0.53	-0.11	-0.18	0.21
42	Change in private inventories	-0.41	0.06	-0.47	-0.49	1.05	-0.22	-0.93
43	Farm	0.04	0.04	-0.05	-0.02	0.17	0.04	-0.04
44	Nonfarm	-0.45	0.01	-0.42	-0.47	0.88	-0.26	-0.89
45	Net exports of goods and services	0.49	-0.39	0.09	-0.61	-0.90	-0.43	0.04
46	Exports	0.31	0.35	0.66	0.21	0.12	1.01	-0.08
47	Goods	0.17	0.16	0.37	-0.02	0.07	0.70	-0.35
48	Services	0.14	0.20	0.29	0.23	0.05	0.31	0.27
49	Imports	0.17	-0.74	-0.57	-0.82	-1.01	-1.44	0.12

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

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
50	Goods	0.22	-0.54	-0.19	-0.69	-0.90	-1.14	0.46
51	Services	-0.05	-0.20	-0.38	-0.13	-0.12	-0.29	-0.35
52	Government consumption expenditures and gross investment	0.66	0.57	0.61	0.30	0.52	0.86	0.42
53	Federal	0.19	0.16	-0.02	-0.02	0.27	0.55	0.21
54	National defense	0.12	0.11	-0.05	-0.09	0.23	0.48	0.12
55	Consumption expenditures	0.06	0.08	-0.05	-0.01	0.10	0.32	0.09
56	Gross investment	0.05	0.03	0.00	-0.08	0.13	0.16	0.03
57	Nondefense	0.07	0.05	0.02	0.07	0.04	0.07	0.09
58	Consumption expenditures	0.03	0.04	-0.01	0.09	0.03	0.06	0.06
59	Gross investment	0.04	0.01	0.03	-0.02	0.01	0.01	0.02
60	State and local	0.47	0.41	0.63	0.32	0.25	0.31	0.22
61	Consumption expenditures	0.31	0.20	0.21	0.18	0.16	0.22	0.18
62	Gross investment	0.16	0.21	0.42	0.14	0.09	0.09	0.04

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	115.597	118.815	117.074	117.548	118.416	119.316	119.982
2	Personal consumption expenditures	117.539	120.794	118.741	119.309	120.139	121.236	122.493
3	Goods	126.388	129.422	127.688	127.315	128.248	130.019	132.106
4	Durable goods	140.140	144.730	141.573	140.946	142.830	145.473	149.672
5	Motor vehicles and parts	110.876	109.616	108.370	106.248	107.944	110.310	113.962
6	Furnishings and durable household equipment	131.261	137.084	133.002	133.040	135.635	138.748	140.911
7	Recreational goods and vehicles	192.642	205.384	200.617	199.810	202.299	205.771	213.655
8	Other durable goods	147.674	155.886	150.906	154.840	154.652	155.540	158.512
9	Nondurable goods	119.700	122.025	120.934	120.678	121.180	122.553	123.688
10	Food and beverages purchased for off-premises consumption	114.022	115.524	114.520	114.488	115.102	115.896	116.611
11	Clothing and footwear	123.115	125.326	124.296	125.204	124.204	124.807	127.089
12	Gasoline and other energy goods	97.932	97.512	98.047	95.876	97.636	98.482	98.055
13	Other nondurable goods	131.312	135.604	133.787	133.642	134.052	136.489	138.231
14	Services	113.662	117.009	114.817	115.784	116.570	117.385	118.298
15	Household consumption expenditures (for services)	114.231	117.367	115.472	116.306	116.920	117.666	118.576
16	Housing and utilities	111.083	112.162	111.357	111.561	112.085	112.302	112.698
17	Health care	118.781	125.372	121.184	123.250	124.215	126.374	127.650
18	Transportation services	112.038	115.910	113.210	113.376	117.291	115.998	116.976
19	Recreation services	109.526	111.322	110.068	110.744	111.291	111.352	111.902
20	Food services and accommodations	115.369	116.837	117.214	116.495	116.426	116.850	117.576
21	Financial services and insurance	105.449	108.338	106.168	107.728	107.520	108.588	109.514
22	Other services	123.279	126.547	124.860	125.742	126.000	126.360	128.086
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	102.039	109.454	101.500	105.045	109.181	111.315	112.276
24	Gross output of nonprofit institutions ²	110.667	116.190	111.854	114.263	114.900	117.198	118.400
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	114.041	118.743	115.940	117.867	117.026	119.387	120.690
26	Gross private domestic investment	120.231	125.047	122.412	123.499	125.998	126.245	124.446
27	Fixed investment	119.474	123.992	121.250	123.186	123.894	124.534	124.354
28	Nonresidential	127.186	131.834	129.003	130.434	131.680	132.983	132.240
29	Structures	109.979	113.526	112.567	114.293	114.336	112.887	112.588
30	Equipment	110.799	114.589	111.610	111.705	114.355	117.329	114.966
31	Information processing equipment	127.338	133.893	128.951	130.061	132.582	138.172	134.756
32	Computers and peripheral equipment	140.416	165.228	146.047	155.710	162.928	176.845	165.427
33	Other	122.278	121.334	122.223	119.819	120.423	122.637	122.456
34	Industrial equipment	107.852	109.897	107.792	109.927	108.780	110.287	110.594
35	Transportation equipment	96.770	102.302	97.491	94.277	102.806	108.063	104.064
36	Other equipment	106.785	106.891	107.553	108.118	108.012	106.616	104.818
37	Intellectual property products	159.543	166.099	162.020	164.966	165.264	166.538	167.629
38	Software ⁴	188.580	200.696	193.702	198.701	199.836	201.052	203.193
39	Research and development ⁵	147.449	151.766	148.783	150.884	150.804	152.371	153.005
40	Entertainment, literary, and artistic originals	108.236	107.108	107.454	107.645	107.081	106.954	106.753
41	Residential	98.550	102.700	100.206	103.473	102.752	101.632	102.942
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	105.675	109.090	107.174	107.684	107.961	110.465	110.250
47	Goods	109.545	111.930	110.793	110.724	110.979	113.727	112.292
48	Services	99.034	104.264	101.002	102.520	102.837	104.924	106.775
49	Imports	117.909	124.251	119.263	121.052	123.279	126.465	126.208
50	Goods	119.336	125.126	120.092	121.993	124.475	127.669	126.368
51	Services	112.046	120.476	115.685	117.040	118.290	121.430	125.143

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

[Index numbers, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	112.205	115.993	113.941	114.441	115.304	116.753	117.474
53	Federal	115.801	118.716	116.389	116.282	117.513	120.055	121.014
54	National defense	110.282	113.641	110.960	110.251	111.985	115.694	116.635
55	Consumption expenditures	105.752	108.698	106.327	106.251	107.190	110.238	111.112
56	Gross investment	129.191	134.367	130.326	126.816	132.066	138.679	139.906
57	Nondefense	123.780	126.030	124.235	125.025	125.503	126.305	127.288
58	Consumption expenditures	117.284	119.845	117.468	118.813	119.262	120.168	121.135
59	Gross investment	142.113	143.428	143.357	142.508	143.067	143.557	144.579
60	State and local	110.042	114.318	112.427	113.276	113.927	114.744	115.327
61	Consumption expenditures	111.323	113.973	112.511	113.091	113.598	114.308	114.894
62	Gross investment	104.141	115.149	111.486	113.443	114.691	115.945	116.517

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, 2017= 100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	122.272	125.220	123.247	124.168	124.942	125.543	126.229
2	Personal consumption expenditures	120.491	123.493	121.480	122.507	123.275	123.747	124.443
3	Goods	115.030	114.546	114.807	114.659	114.857	114.398	114.269
4	Durable goods	107.981	105.776	106.713	106.585	105.898	105.266	105.356
5	Motor vehicles and parts	127.765	125.334	127.340	126.530	125.193	123.816	125.796
6	Furnishings and durable household equipment	114.663	111.130	112.842	112.611	110.973	110.474	110.462
7	Recreational goods and vehicles	87.856	86.009	85.952	86.764	86.572	86.000	84.702
8	Other durable goods	97.677	97.082	97.257	96.206	96.963	97.511	97.645
9	Nondurable goods	118.945	119.481	119.339	119.181	119.905	119.550	119.288
10	Food and beverages purchased for off-premises consumption	125.334	126.968	125.975	126.640	126.528	127.021	127.683
11	Clothing and footwear	103.306	104.022	103.205	103.007	104.619	104.563	103.900
12	Gasoline and other energy goods	147.235	139.397	146.077	142.712	144.229	136.844	133.804
13	Other nondurable goods	111.993	113.423	112.703	112.598	113.510	113.922	113.664
14	Services	123.067	127.856	124.680	126.309	127.367	128.315	129.435
15	Household consumption expenditures (for services)	122.458	127.145	124.029	125.670	126.664	127.555	128.694
16	Housing and utilities	128.233	134.809	130.728	132.722	134.160	135.467	136.888
17	Health care	114.647	117.696	115.736	116.858	117.412	117.863	118.652
18	Transportation services	128.228	131.871	130.035	130.992	130.962	131.405	134.125
19	Recreation services	121.575	125.896	123.488	125.096	125.204	125.997	127.289
20	Food services and accommodations	129.505	133.856	131.111	132.485	133.325	134.159	135.454
21	Financial services and insurance	126.914	133.935	128.078	131.176	133.111	134.914	136.539
22	Other services	115.082	118.263	115.907	117.150	118.266	118.736	118.899
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	136.976	144.193	139.650	140.949	143.532	145.816	146.475
24	Gross output of nonprofit institutions ²	122.789	127.468	124.514	125.815	126.996	128.099	128.962
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	117.934	121.781	119.358	120.655	121.375	122.082	123.012
26	Gross private domestic investment	119.552	121.605	120.214	120.484	121.224	122.128	122.583
27	Fixed investment	120.448	122.621	121.164	121.444	122.220	123.185	123.636
28	Nonresidential	113.208	115.052	113.643	114.020	114.672	115.554	115.962
29	Structures	135.121	134.871	135.210	134.513	134.625	135.251	135.095
30	Equipment	110.942	113.306	111.531	112.583	113.057	113.744	113.840
31	Information processing equipment	95.360	97.001	95.509	96.366	96.760	97.200	97.678
32	Computers and peripheral equipment	101.828	102.236	101.600	102.066	102.174	102.113	102.589
33	Other	92.653	94.890	92.967	94.012	94.551	95.259	95.741
34	Industrial equipment	122.308	125.318	122.934	124.210	125.212	125.737	126.113
35	Transportation equipment	110.849	113.819	111.904	113.273	113.326	114.782	113.893
36	Other equipment	127.519	129.734	128.233	129.058	129.625	130.002	130.250
37	Intellectual property products	105.244	107.571	105.686	105.962	107.016	108.186	109.121
38	Software ⁴	89.420	90.813	89.047	88.732	90.245	91.858	92.416
39	Research and development ⁵	118.664	121.610	119.797	120.441	121.046	121.764	123.187
40	Entertainment, literary, and artistic originals	118.932	123.790	120.841	123.268	123.520	124.006	124.367
41	Residential	145.736	149.278	147.689	147.527	148.802	150.081	150.702
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	120.948	122.015	120.792	121.530	122.339	122.066	122.126
47	Goods	119.340	118.919	118.726	118.955	119.637	118.732	118.350
48	Services	123.641	127.669	124.401	126.153	127.209	128.194	129.120
49	Imports	111.375	112.219	111.058	111.786	112.373	112.315	112.404
50	Goods	109.475	110.046	109.149	109.649	110.268	110.119	110.148
51	Services	119.758	121.809	119.488	121.216	121.659	122.006	122.356

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

[Index numbers, 2017= 100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	123.578	126.606	124.406	125.555	126.199	126.953	127.717
53	Federal	120.226	124.205	121.899	122.967	123.825	124.576	125.450
54	National defense	121.432	125.788	123.507	124.662	125.486	126.065	126.940
55	Consumption expenditures	123.565	128.519	125.973	127.336	128.219	128.835	129.686
56	Gross investment	113.766	116.121	114.730	115.189	115.815	116.266	117.214
57	Nondefense	118.669	122.164	119.824	120.782	121.682	122.658	123.533
58	Consumption expenditures	120.759	124.942	122.209	123.553	124.444	125.437	126.336
59	Gross investment	113.480	115.401	113.960	114.041	114.960	115.894	116.710
60	State and local	125.705	128.143	126.006	127.205	127.720	128.476	129.172
61	Consumption expenditures	124.296	126.842	124.566	125.859	126.467	127.153	127.890
62	Gross investment	132.653	134.598	133.067	133.852	133.963	135.027	135.551

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	27,720.7	29,179.1	28,297.0	28,624.1	29,016.7	29,374.9	29,700.6
2	Personal consumption expenditures	18,822.8	19,826.1	19,170.2	19,424.8	19,682.7	19,938.4	20,258.4
3	Goods	6,123.9	6,244.3	6,174.8	6,148.9	6,204.6	6,265.1	6,358.5
4	Durable goods	2,142.6	2,167.6	2,139.3	2,127.3	2,141.8	2,168.4	2,232.9
5	Motor vehicles and parts	750.0	727.5	730.7	711.9	715.6	723.2	759.1
6	Furnishings and durable household equipment	480.4	486.2	479.1	478.3	480.5	489.3	496.9
7	Recreational goods and vehicles	635.8	663.9	648.2	651.7	658.4	665.3	680.3
8	Other durable goods	276.4	290.0	281.2	285.5	287.4	290.6	296.6
9	Nondurable goods	3,981.3	4,076.6	4,035.4	4,021.5	4,062.8	4,096.7	4,125.5
10	Food and beverages purchased for off-premises consumption	1,444.0	1,482.0	1,457.6	1,464.9	1,471.4	1,487.3	1,504.3
11	Clothing and footwear	510.1	522.9	514.5	517.3	521.2	523.4	529.6
12	Gasoline and other energy goods	467.2	440.3	464.0	443.3	456.2	436.6	425.0
13	Other nondurable goods	1,560.0	1,631.5	1,599.4	1,596.2	1,614.0	1,649.3	1,666.6
14	Services	12,698.9	13,581.8	12,995.4	13,275.9	13,478.1	13,673.3	13,899.9
15	Household consumption expenditures (for services)	12,144.8	12,955.8	12,433.4	12,688.9	12,856.8	13,029.8	13,247.9
16	Housing and utilities	3,347.7	3,553.6	3,421.2	3,479.7	3,534.0	3,575.3	3,625.5
17	Health care	3,057.6	3,313.1	3,148.8	3,233.6	3,274.3	3,344.0	3,400.4
18	Transportation services	616.9	656.2	632.0	637.6	659.4	654.4	673.5
19	Recreation services	739.3	778.1	754.6	769.1	773.6	778.9	790.8
20	Food services and accommodations	1,364.4	1,428.2	1,403.4	1,409.4	1,417.5	1,431.5	1,454.3
21	Financial services and insurance	1,436.3	1,557.2	1,459.2	1,516.4	1,535.8	1,572.1	1,604.6
22	Other services	1,582.5	1,669.4	1,614.3	1,643.1	1,662.2	1,673.5	1,698.7
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	554.1	626.0	562.0	587.0	621.3	643.5	652.0
24	Gross output of nonprofit institutions 2	2,039.9	2,223.5	2,090.7	2,158.0	2,190.4	2,253.6	2,292.1
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	1,485.8	1,597.6	1,528.7	1,571.0	1,569.1	1,610.1	1,640.0
26	Gross private domestic investment	4,984.8	5,272.9	5,102.8	5,159.9	5,297.8	5,345.2	5,288.8
27	Fixed investment	4,943.1	5,222.4	5,046.1	5,138.5	5,201.1	5,269.2	5,280.9
28	Nonresidential	3,831.6	4,036.7	3,901.5	3,957.8	4,018.5	4,089.4	4,081.0
29	Structures	884.1	911.2	905.8	914.9	916.0	908.6	905.2
30	Equipment	1,425.8	1,506.2	1,443.9	1,458.8	1,499.7	1,548.1	1,518.1
31	Information processing equipment	468.7	501.3	475.3	483.7	495.1	518.4	508.0
32	Computers and peripheral equipment	151.2	178.7	157.0	168.1	176.1	191.0	179.5
33	Other	317.4	322.6	318.4	315.6	319.0	327.3	328.5
34	Industrial equipment	313.1	326.8	314.5	324.0	323.2	329.1	331.0
35	Transportation equipment	321.7	349.7	327.6	320.6	349.8	372.4	355.9
36	Other equipment	322.4	328.3	326.6	330.4	331.5	328.2	323.3
37	Intellectual property products	1,521.7	1,619.3	1,551.7	1,584.1	1,602.7	1,632.8	1,657.6
38	Software 4	645.8	698.1	660.6	675.2	690.7	707.3	719.1
39	Research and development 5	765.4	807.4	779.7	795.0	798.6	811.6	824.5
40	Entertainment, literary, and artistic originals	110.5	113.8	111.5	113.9	113.5	113.8	114.0
41	Residential	1,111.5	1,185.7	1,144.7	1,180.7	1,182.6	1,179.7	1,199.9
42	Change in private inventories	41.7	50.5	56.7	21.4	96.8	76.0	7.9
43	Farm	-2.8	5.3	-2.9	-3.5	7.7	9.7	7.4
44	Nonfarm	44.5	45.2	59.6	24.9	89.1	66.3	0.5
45	Net exports of goods and services	-797.3	-908.8	-791.2	-841.6	-906.9	-943.7	-943.2
46	Exports	3,052.5	3,178.9	3,091.7	3,125.4	3,154.3	3,220.3	3,215.6
47	Goods	2,022.0	2,058.5	2,034.3	2,037.0	2,053.4	2,088.3	2,055.3
48	Services	1,030.5	1,120.4	1,057.4	1,088.4	1,100.9	1,132.0	1,160.3
49	Imports	3,849.8	4,087.7	3,882.9	3,967.0	4,061.2	4,164.0	4,158.8
50	Goods	3,096.1	3,263.4	3,106.5	3,170.1	3,252.8	3,331.8	3,298.7
51	Services	753.7	824.4	776.4	796.9	808.4	832.2	860.1

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	4,710.5	4,988.9	4,815.2	4,881.0	4,943.0	5,035.0	5,096.6
53	Federal	1,762.6	1,867.0	1,796.2	1,810.3	1,842.2	1,893.4	1,922.0
54	National defense	1,002.1	1,069.7	1,025.4	1,028.4	1,051.5	1,091.3	1,107.8
55	Consumption expenditures	783.2	837.3	802.7	810.8	823.7	851.2	863.6
56	Gross investment	218.9	232.4	222.7	217.6	227.8	240.1	244.2
57	Nondefense	760.5	797.2	770.8	781.9	790.7	802.1	814.2
58	Consumption expenditures	537.0	567.8	544.3	556.6	562.7	571.5	580.2
59	Gross investment	223.5	229.4	226.5	225.3	228.0	230.6	233.9
60	State and local	2,947.9	3,121.9	3,019.0	3,070.7	3,100.9	3,141.6	3,174.7
61	Consumption expenditures	2,403.8	2,511.5	2,434.7	2,472.7	2,495.7	2,525.0	2,552.6
62	Gross investment	544.1	610.4	584.3	598.0	605.1	616.6	622.0

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	22,671.1	23,302.2	22,960.6	23,053.5	23,223.9	23,400.3	23,530.9
2	Personal consumption expenditures	15,621.7	16,054.3	15,781.4	15,856.9	15,967.3	16,113.0	16,280.1
3	Goods	5,323.7	5,451.5	5,378.5	5,362.8	5,402.1	5,476.7	5,564.6
4	Durable goods	1,984.3	2,049.3	2,004.5	1,995.7	2,022.3	2,059.8	2,119.2
5	Motor vehicles and parts	587.0	580.3	573.7	562.5	571.5	584.0	603.3
6	Furnishings and durable household equipment	419.0	437.6	424.5	424.6	432.9	442.9	449.8
7	Recreational goods and vehicles	723.7	771.6	753.7	750.7	760.0	773.1	802.7
8	Other durable goods	283.0	298.7	289.2	296.7	296.4	298.1	303.8
9	Nondurable goods	3,347.2	3,412.2	3,381.7	3,374.5	3,388.6	3,427.0	3,458.7
10	Food and beverages purchased for off-premises consumption	1,152.1	1,167.3	1,157.2	1,156.8	1,163.0	1,171.1	1,178.3
11	Clothing and footwear	493.8	502.7	498.5	502.2	498.2	500.6	509.7
12	Gasoline and other energy goods	317.3	315.9	317.7	310.6	316.3	319.1	317.7
13	Other nondurable goods	1,393.0	1,438.5	1,419.2	1,417.7	1,422.0	1,447.9	1,466.3
14	Services	10,318.7	10,622.6	10,423.6	10,511.3	10,582.7	10,656.7	10,739.6
15	Household consumption expenditures (for services)	9,917.5	10,189.8	10,025.3	10,097.7	10,151.0	10,215.7	10,294.8
16	Housing and utilities	2,610.6	2,636.0	2,617.1	2,621.9	2,634.2	2,639.3	2,648.6
17	Health care	2,667.0	2,815.0	2,720.9	2,767.3	2,789.0	2,837.5	2,866.1
18	Transportation services	481.1	497.7	486.1	486.8	503.7	498.1	502.3
19	Recreation services	608.1	618.1	611.1	614.9	617.9	618.2	621.3
20	Food services and accommodations	1,053.6	1,067.0	1,070.4	1,063.9	1,063.2	1,067.1	1,073.7
21	Financial services and insurance	1,131.7	1,162.7	1,139.4	1,156.2	1,153.9	1,165.4	1,175.3
22	Other services	1,375.1	1,411.6	1,392.8	1,402.6	1,405.5	1,409.5	1,428.7
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	404.5	433.9	402.4	416.4	432.8	441.3	445.1
24	Gross output of nonprofit institutions 2	1,661.3	1,744.2	1,679.1	1,715.3	1,724.8	1,759.3	1,777.4
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	1,259.9	1,311.8	1,280.9	1,302.1	1,292.9	1,318.9	1,333.3
26	Gross private domestic investment	4,169.2	4,336.2	4,244.8	4,282.5	4,369.2	4,377.7	4,315.4
27	Fixed investment	4,103.9	4,259.1	4,164.9	4,231.4	4,255.7	4,277.7	4,271.5
28	Nonresidential	3,384.5	3,508.2	3,432.9	3,471.0	3,504.1	3,538.8	3,519.0
29	Structures	654.3	675.4	669.7	679.9	680.2	671.6	669.8
30	Equipment	1,285.2	1,329.2	1,294.6	1,295.7	1,326.5	1,361.0	1,333.6
31	Information processing equipment	491.5	516.8	497.7	502.0	511.7	533.3	520.1
32	Computers and peripheral equipment 4	148.5	174.8	154.5	164.7	172.3	187.1	175.0
33	Other	342.6	340.0	342.5	335.7	337.4	343.6	343.1
34	Industrial equipment	256.0	260.8	255.8	260.9	258.2	261.7	262.5
35	Transportation equipment	290.2	306.8	292.4	282.7	308.3	324.1	312.1
36	Other equipment	252.8	253.1	254.7	256.0	255.8	252.4	248.2
37	Intellectual property products	1,445.9	1,505.3	1,468.3	1,495.0	1,497.7	1,509.2	1,519.1
38	Software 5	722.2	768.6	741.8	760.9	765.3	769.9	778.1
39	Research and development 6	645.1	663.9	650.9	660.1	659.7	666.6	669.4
40	Entertainment, literary, and artistic originals	92.9	91.9	92.2	92.4	91.9	91.8	91.6
41	Residential	762.7	794.8	775.5	800.8	795.2	786.5	796.7
42	Change in private inventories	33.1	37.9	44.6	17.7	71.7	57.9	4.4
43	Farm	-2.4	1.4	-3.8	-3.1	2.7	3.7	2.4
44	Nonfarm	35.5	36.4	48.6	21.2	68.9	54.0	1.6
45	Net exports of goods and services	-932.8	-1,037.2	-936.7	-977.0	-1,035.7	-1,069.2	-1,066.8
46	Exports	2,523.8	2,605.4	2,559.6	2,571.8	2,578.4	2,638.2	2,633.1
47	Goods	1,694.3	1,731.2	1,713.6	1,712.5	1,716.5	1,759.0	1,736.8
48	Services	833.5	877.5	850.0	862.8	865.5	883.0	898.6
49	Imports	3,456.6	3,642.5	3,496.3	3,548.7	3,614.0	3,707.4	3,699.9
50	Goods	2,828.2	2,965.4	2,846.1	2,891.1	2,949.9	3,025.6	2,994.8
51	Services	629.3	676.7	649.8	657.4	664.4	682.1	702.9

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

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Government consumption expenditures and gross investment	3,811.8	3,940.4	3,870.7	3,887.7	3,917.0	3,966.2	3,990.7
53	Federal	1,466.1	1,503.0	1,473.5	1,472.2	1,487.8	1,520.0	1,532.1
54	National defense	825.2	850.4	830.3	825.0	838.0	865.7	872.8
55	Consumption expenditures	633.8	651.5	637.3	636.8	642.5	660.7	666.0
56	Gross investment	192.4	200.1	194.1	188.9	196.7	206.5	208.4
57	Nondefense	640.9	652.5	643.2	647.3	649.8	654.0	659.0
58	Consumption expenditures	444.7	454.4	445.4	450.5	452.2	455.6	459.3
59	Gross investment	197.0	198.8	198.7	197.5	198.3	199.0	200.4
60	State and local	2,345.1	2,436.2	2,395.9	2,414.0	2,427.9	2,445.3	2,457.7
61	Consumption expenditures	1,933.9	1,980.0	1,954.6	1,964.6	1,973.4	1,985.8	1,995.9
62	Gross investment	410.2	453.5	439.1	446.8	451.7	456.7	458.9
63	Residual	-109.0	-123.6	-120.8	-119.2	-114.1	-123.4	-137.8

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. 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, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic purchases	120.873	123.712	121.778	122.691	123.434	124.030	124.694
2	Personal consumption expenditures	120.491	123.493	121.480	122.507	123.275	123.747	124.443
3	Goods	115.030	114.546	114.807	114.659	114.857	114.398	114.269
4	Durable goods	107.981	105.776	106.713	106.585	105.898	105.266	105.356
5	Motor vehicles and parts	127.765	125.334	127.340	126.530	125.193	123.816	125.796
6	Furnishings and durable household equipment	114.663	111.130	112.842	112.611	110.973	110.474	110.462
7	Recreational goods and vehicles	87.856	86.009	85.952	86.764	86.572	86.000	84.702
8	Other durable goods	97.677	97.082	97.257	96.206	96.963	97.511	97.645
9	Nondurable goods	118.945	119.481	119.339	119.181	119.905	119.550	119.288
10	Food and beverages purchased for off-premises consumption	125.334	126.968	125.975	126.640	126.528	127.021	127.683
11	Clothing and footwear	103.306	104.022	103.205	103.007	104.619	104.563	103.900
12	Gasoline and other energy goods	147.235	139.397	146.077	142.712	144.229	136.844	133.804
13	Other nondurable goods	111.993	113.423	112.703	112.598	113.510	113.922	113.664
14	Services	123.067	127.856	124.680	126.309	127.367	128.315	129.435
15	Household consumption expenditures	122.458	127.145	124.029	125.670	126.664	127.555	128.694
16	Housing and utilities	128.233	134.809	130.728	132.722	134.160	135.467	136.888
17	Health care	114.647	117.696	115.736	116.858	117.412	117.863	118.652
18	Transportation services	128.228	131.871	130.035	130.992	130.962	131.405	134.125
19	Recreation services	121.575	125.896	123.488	125.096	125.204	125.997	127.289
20	Food services and accommodations	129.505	133.856	131.111	132.485	133.325	134.159	135.454
21	Financial services and insurance	126.914	133.935	128.078	131.176	133.111	134.914	136.539
22	Other services	115.082	118.263	115.907	117.150	118.266	118.736	118.899
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	136.976	144.193	139.650	140.949	143.532	145.816	146.475
24	Gross private domestic investment	119.552	121.605	120.214	120.484	121.224	122.128	122.583
25	Fixed investment	120.448	122.621	121.164	121.444	122.220	123.185	123.636
26	Nonresidential	113.208	115.052	113.643	114.020	114.672	115.554	115.962
27	Structures	135.121	134.871	135.210	134.513	134.625	135.251	135.095
28	Equipment	110.942	113.306	111.531	112.583	113.057	113.744	113.840
29	Information processing equipment	95.360	97.001	95.509	96.366	96.760	97.200	97.678
30	Computers and peripheral equipment	101.828	102.236	101.600	102.066	102.174	102.113	102.589
31	Other	92.653	94.890	92.967	94.012	94.551	95.259	95.741
32	Industrial equipment	122.308	125.318	122.934	124.210	125.212	125.737	126.113
33	Transportation equipment	110.849	113.819	111.904	113.273	113.326	114.782	113.893
34	Other equipment	127.519	129.734	128.233	129.058	129.625	130.002	130.250
35	Intellectual property products	105.244	107.571	105.686	105.962	107.016	108.186	109.121
36	Software ¹	89.420	90.813	89.047	88.732	90.245	91.858	92.416
37	Research and development	118.664	121.610	119.797	120.441	121.046	121.764	123.187
38	Entertainment, literary, and artistic originals	118.932	123.790	120.841	123.268	123.520	124.006	124.367
39	Residential	145.736	149.278	147.689	147.527	148.802	150.081	150.702
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	123.578	126.606	124.406	125.555	126.199	126.953	127.717
44	Federal	120.226	124.205	121.899	122.967	123.825	124.576	125.450
45	National defense	121.432	125.788	123.507	124.662	125.486	126.065	126.940
46	Consumption expenditures	123.565	128.519	125.973	127.336	128.219	128.835	129.686
47	Gross investment	113.766	116.121	114.730	115.189	115.815	116.266	117.214
48	Nondefense	118.669	122.164	119.824	120.782	121.682	122.658	123.533
49	Consumption expenditures	120.759	124.942	122.209	123.553	124.444	125.437	126.336
50	Gross investment	113.480	115.401	113.960	114.041	114.960	115.894	116.710
51	State and local	125.705	128.143	126.006	127.205	127.720	128.476	129.172

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
52	Consumption expenditures	124.296	126.842	124.566	125.859	126.467	127.153	127.890	
53	Gross investment	132.653	134.598	133.067	133.852	133.963	135.027	135.551	
	Addenda:								
54	Final sales of computers to domestic purchasers ²	96.125	95.105	95.234	95.732	95.602	94.999	94.088	
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	121.131	124.016	122.056	122.974	123.728	124.339	125.024	
56	Food ³	125.062	126.417	125.440	126.166	126.005	126.416	127.083	
57	Energy goods and services	137.503	134.843	137.172	136.723	137.565	133.025	132.059	
58	Gross domestic purchases excluding food and energy	120.223	123.277	121.187	122.143	122.931	123.664	124.369	
59	Gross domestic product	122.272	125.220	123.247	124.168	124.942	125.543	126.229	
60	Gross domestic product excluding final sales of computers	122.387	125.361	123.370	124.290	125.073	125.685	126.397	
61	Food ³	127.486	126.907	127.187	127.073	126.737	126.533	127.285	
62	Energy goods and services	133.353	130.502	130.731	132.724	133.211	129.057	127.016	
63	Gross domestic product excluding food and energy	121.672	124.981	122.824	123.766	124.608	125.392	126.158	
64	Final sales of domestic product	122.438	125.410	123.423	124.348	125.129	125.739	126.426	
65	Final sales to domestic purchasers	121.029	123.891	121.944	122.860	123.610	124.214	124.879	
66	Implicit price deflator for gross domestic purchases	120.874	123.712	121.772	122.685	123.434	124.018	124.683	

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

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic purchases	3.3	2.3	1.7	3.0	2.4	1.9	2.2
2	Personal consumption expenditures	3.8	2.5	1.7	3.4	2.5	1.5	2.3
3	Goods	1.2	-0.4	-1.6	-0.5	0.7	-1.6	-0.5
4	Durable goods	-0.8	-2.0	-3.2	-0.5	-2.6	-2.4	0.3
5	Motor vehicles and parts	0.2	-1.9	-1.1	-2.5	-4.2	-4.3	6.6
6	Furnishings and durable household equipment	-0.8	-3.1	-4.6	-0.8	-5.7	-1.8	0.0
7	Recreational goods and vehicles	-3.1	-2.1	-4.8	3.8	-0.9	-2.6	-5.9
8	Other durable goods	2.3	-0.6	-2.5	-4.3	3.2	2.3	0.6
9	Nondurable goods	2.3	0.5	-0.7	-0.5	2.5	-1.2	-0.9
10	Food and beverages purchased for off-premises consumption	5.0	1.3	1.3	2.1	-0.4	1.6	2.1
11	Clothing and footwear	2.5	0.7	-2.6	-0.8	6.4	-0.2	-2.5
12	Gasoline and other energy goods	-10.2	-5.3	-12.3	-8.9	4.3	-19.0	-8.6
13	Other nondurable goods	4.1	1.3	1.9	-0.4	3.3	1.5	-0.9
14	Services	5.1	3.9	3.2	5.3	3.4	3.0	3.5
15	Household consumption expenditures	4.9	3.8	3.2	5.4	3.2	2.8	3.6
16	Housing and utilities	7.0	5.1	5.5	6.2	4.4	4.0	4.3
17	Health care	2.3	2.7	2.7	3.9	1.9	1.5	2.7
18	Transportation services	7.2	2.8	4.8	3.0	-0.1	1.4	8.5
19	Recreation services	5.3	3.6	4.5	5.3	0.3	2.6	4.2
20	Food services and accommodations	6.2	3.4	3.2	4.3	2.6	2.5	3.9
21	Financial services and insurance	3.9	5.5	0.1	10.0	6.0	5.5	4.9
22	Other services	4.1	2.8	1.1	4.4	3.9	1.6	0.6
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	8.8	5.3	3.5	3.8	7.5	6.5	1.8
24	Gross private domestic investment	3.2	1.7	2.2	0.9	2.5	3.0	1.5
25	Fixed investment	3.3	1.8	2.3	0.9	2.6	3.2	1.5
26	Nonresidential	3.5	1.6	1.7	1.3	2.3	3.1	1.4
27	Structures	5.5	-0.2	3.4	-2.0	0.3	1.9	-0.5
28	Equipment	4.6	2.1	1.1	3.8	1.7	2.5	0.3
29	Information processing equipment	1.5	1.7	0.4	3.6	1.6	1.8	2.0
30	Computers and peripheral equipment	0.4	0.4	0.9	1.8	0.4	-0.2	1.9
31	Other	2.1	2.4	0.2	4.6	2.3	3.0	2.0
32	Industrial equipment	3.9	2.5	0.6	4.2	3.3	1.7	1.2
33	Transportation equipment	9.7	2.7	3.1	5.0	0.2	5.2	-3.1
34	Other equipment	5.7	1.7	0.6	2.6	1.8	1.2	0.8
35	Intellectual property products	1.4	2.2	1.2	1.0	4.0	4.4	3.5
36	Software ¹	0.1	1.6	-0.7	-1.4	7.0	7.3	2.5
37	Research and development	2.0	2.5	2.0	2.2	2.0	2.4	4.8
38	Entertainment, literary, and artistic originals	5.1	4.1	7.4	8.3	0.8	1.6	1.2
39	Residential	2.8	2.4	4.5	-0.4	3.5	3.5	1.7
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.8	2.5	1.3	3.7	2.1	2.4	2.4
44	Federal	4.3	3.3	3.8	3.6	2.8	2.4	2.8
45	National defense	4.4	3.6	4.9	3.8	2.7	1.9	2.8
46	Consumption expenditures	5.0	4.0	5.6	4.4	2.8	1.9	2.7
47	Gross investment	2.0	2.1	2.3	1.6	2.2	1.6	3.3
48	Nondefense	4.3	2.9	2.5	3.2	3.0	3.2	2.9
49	Consumption expenditures	5.2	3.5	2.9	4.5	2.9	3.2	2.9
50	Gross investment	2.3	1.7	1.4	0.3	3.3	3.3	2.8
51	State and local	0.4	1.9	-0.1	3.9	1.6	2.4	2.2

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

[Percent] Seasonally adjusted at annual rates

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Consumption expenditures	-0.5	2.0	-0.4	4.2	1.9	2.2	2.3
53	Gross investment	4.4	1.5	1.2	2.4	0.3	3.2	1.6
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-1.7	-1.1	-1.7	2.1	-0.5	-2.5	-3.8
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	3.4	2.4	1.7	3.0	2.5	2.0	2.2
56	Food ³	5.1	1.1	1.2	2.3	-0.5	1.3	2.1
57	Energy goods and services	-5.6	-1.9	-5.2	-1.3	2.5	-12.6	-2.9
58	Gross domestic purchases excluding food and energy	3.5	2.5	1.9	3.2	2.6	2.4	2.3
59	Gross domestic product	3.6	2.4	1.5	3.0	2.5	1.9	2.2
60	Gross domestic product excluding final sales of computers	3.6	2.4	1.5	3.0	2.5	2.0	2.3
61	Food ³	4.3	-0.5	0.0	-0.4	-1.1	-0.6	2.4
62	Energy goods and services	-6.3	-2.1	-18.7	6.2	1.5	-11.9	-6.2
63	Gross domestic product excluding food and energy	3.9	2.7	2.4	3.1	2.7	2.5	2.5
64	Final sales of domestic product	3.6	2.4	1.5	3.0	2.5	2.0	2.2
65	Final sales to domestic purchasers	3.4	2.4	1.7	3.0	2.5	2.0	2.2
66	Final sales to private domestic purchasers	3.7	2.3	1.8	2.9	2.5	1.9	2.1
67	Implicit price deflator for gross domestic purchases ⁴	3.4	2.3	1.7	3.0	2.5	1.9	2.2

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Gross domestic purchases	3.3	2.3	1.7	3.0	2.4	1.9	2.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	2.48	1.65	1.10	2.25	1.67	1.02	1.49
3	Goods	0.27	-0.09	-0.33	-0.10	0.15	-0.33	-0.09
4	Durable goods	-0.06	-0.15	-0.24	-0.03	-0.18	-0.17	0.03
5	Motor vehicles and parts	0.00	-0.05	-0.03	-0.06	-0.10	-0.11	0.16
6	Furnishings and durable household equipment	-0.01	-0.05	-0.08	-0.01	-0.09	-0.03	0.00
7	Recreational goods and vehicles	-0.07	-0.05	-0.11	0.08	-0.02	-0.06	-0.13
8	Other durable goods	0.02	-0.01	-0.02	-0.04	0.03	0.02	0.01
9	Nondurable goods	0.33	0.06	-0.09	-0.07	0.33	-0.16	-0.12
10	Food and beverages purchased for off-premises consumption	0.26	0.06	0.07	0.11	-0.02	0.08	0.10
11	Clothing and footwear	0.05	0.01	-0.05	-0.01	0.11	0.00	-0.04
12	Gasoline and other energy goods	-0.19	-0.08	-0.21	-0.14	0.06	-0.31	-0.13
13	Other nondurable goods	0.22	0.07	0.10	-0.02	0.18	0.08	-0.05
14	Services	2.21	1.74	1.43	2.36	1.52	1.35	1.58
15	Household consumption expenditures	2.04	1.63	1.36	2.28	1.37	1.21	1.55
16	Housing and utilities	0.80	0.60	0.64	0.72	0.51	0.46	0.50
17	Health care	0.25	0.29	0.29	0.42	0.21	0.17	0.30
18	Transportation services	0.15	0.06	0.10	0.06	0.00	0.03	0.18
19	Recreation services	0.13	0.09	0.11	0.14	0.01	0.07	0.11
20	Food services and accommodations	0.29	0.16	0.16	0.20	0.12	0.12	0.18
21	Financial services and insurance	0.19	0.28	0.01	0.50	0.31	0.28	0.25
22	Other services	0.22	0.15	0.06	0.24	0.21	0.09	0.03
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.17	0.10	0.07	0.07	0.15	0.13	0.04
24	Gross private domestic investment	0.57	0.29	0.37	0.16	0.44	0.53	0.26
25	Fixed investment	0.58	0.32	0.40	0.16	0.45	0.55	0.26
26	Nonresidential	0.46	0.22	0.23	0.18	0.31	0.42	0.19
27	Structures	0.16	0.00	0.11	-0.06	0.01	0.06	-0.01
28	Equipment	0.23	0.11	0.06	0.19	0.08	0.12	0.02
29	Information processing equipment	0.03	0.03	0.01	0.06	0.03	0.03	0.03
30	Computers and peripheral equipment	0.00	0.00	0.00	0.01	0.00	0.00	0.01
31	Other	0.02	0.03	0.00	0.05	0.02	0.03	0.02
32	Industrial equipment	0.04	0.03	0.01	0.05	0.04	0.02	0.01
33	Transportation equipment	0.09	0.03	0.04	0.05	0.00	0.06	-0.04
34	Other equipment	0.06	0.02	0.01	0.03	0.02	0.01	0.01
35	Intellectual property products	0.07	0.12	0.06	0.06	0.21	0.23	0.19
36	Software ¹	0.00	0.04	-0.02	-0.03	0.16	0.17	0.06
37	Research and development	0.05	0.07	0.05	0.06	0.05	0.06	0.13
38	Entertainment, literary, and artistic originals	0.02	0.02	0.03	0.03	0.00	0.01	0.00
39	Residential	0.12	0.09	0.17	-0.02	0.14	0.13	0.06
40	Change in private inventories	-0.01	-0.02	-0.03	0.00	-0.01	-0.02	0.01
41	Farm	0.00	-0.01	0.00	0.01	-0.01	0.00	0.00
42	Nonfarm	-0.01	-0.01	-0.02	-0.01	0.00	-0.02	0.00
43	Government consumption expenditures and gross investment	0.30	0.41	0.23	0.62	0.34	0.40	0.40
44	Federal	0.27	0.20	0.24	0.22	0.17	0.15	0.18
45	National defense	0.15	0.13	0.17	0.13	0.09	0.07	0.10
46	Consumption expenditures	0.14	0.11	0.15	0.12	0.08	0.05	0.07
47	Gross investment	0.02	0.02	0.02	0.01	0.02	0.01	0.03
48	Nondefense	0.11	0.08	0.07	0.09	0.08	0.08	0.08
49	Consumption expenditures	0.10	0.07	0.06	0.08	0.05	0.06	0.05

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

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
50	Gross investment	0.02	0.01	0.01	0.00	0.02	0.02	0.02	
51	State and local	0.04	0.20	-0.01	0.40	0.17	0.25	0.23	
52	Consumption expenditures	-0.04	0.17	-0.03	0.35	0.16	0.18	0.20	
53	Gross investment	0.08	0.03	0.02	0.05	0.01	0.06	0.03	
	Addenda:								
54	Final sales of computers to domestic purchasers ²	-0.02	-0.01	-0.02	0.02	-0.01	-0.03	-0.04	
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	3.36	2.36	1.71	3.01	2.45	1.97	2.20	
56	Food ³	0.26	0.05	0.06	0.12	-0.02	0.07	0.10	
57	Energy goods and services	-0.17	-0.05	-0.15	-0.03	0.06	-0.34	-0.07	
58	Gross domestic purchases excluding food and energy	3.26	2.35	1.80	2.95	2.41	2.22	2.13	

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product (GDP)	2.9	2.8	3.2	1.6	3.0	3.1	2.3
2	Plus: Income receipts from the rest of the world	12.0	---	-2.0	7.7	0.5	-17.1	---
3	Less: Income payments to the rest of the world	18.6	---	-0.4	12.4	7.1	-6.0	---
4	Equals: Gross national product	2.7	---	3.1	1.4	2.7	2.4	---
5	Less: Consumption of fixed capital	3.2	3.0	2.8	2.8	3.2	3.1	3.0
6	Private	3.4	3.1	2.9	2.9	3.4	3.3	3.1
7	Government	2.5	2.5	2.5	2.4	2.5	2.6	2.6
8	General government	2.7	2.7	2.7	2.6	2.6	2.7	2.8
9	Government enterprises	1.6	1.5	1.6	1.5	1.5	1.5	1.6
10	Equals: Net national product	2.6	---	3.1	1.2	2.6	2.3	---
	Addenda:							
11	Gross domestic income (GDI) ¹	1.7	---	5.1	3.0	2.0	2.1	---
12	Average of GDP and GDI ²	2.3	---	4.1	2.3	2.5	2.6	---
13	Gross national income ³	1.5	---	5.0	2.7	1.7	1.5	---
14	Net domestic product	2.8	2.7	3.3	1.4	2.9	3.1	2.1
15	Net domestic income ⁴	1.4	---	5.6	3.0	1.8	1.9	---
16	Net domestic purchases	2.1	3.1	3.1	2.1	3.9	3.5	2.0
17	Gross national product, current dollars	6.4	---	4.7	4.5	5.3	4.4	---
18	Gross domestic income, current dollars	5.3	---	6.7	6.1	4.6	4.1	---
19	Average of GDP and GDI, current dollars ⁵	6.0	---	5.8	5.4	5.1	4.6	---

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	115.597	118.815	117.074	117.548	118.416	119.316	119.982
2	Plus: Income receipts from the rest of the world	118.292	---	121.027	123.284	123.433	117.775	---
3	Less: Income payments to the rest of the world	153.557	---	158.065	162.770	165.592	163.054	---
4	Equals: Gross national product	114.390	---	115.821	116.234	116.999	117.697	---
5	Less: Consumption of fixed capital	120.926	124.561	122.250	123.111	124.087	125.052	125.992
6	Private	122.165	125.961	123.539	124.436	125.468	126.480	127.458
7	Government	115.145	118.030	116.231	116.929	117.646	118.389	119.155
8	General government	115.457	118.533	116.613	117.357	118.123	118.917	119.735
9	Government enterprises	113.267	114.994	113.928	114.343	114.768	115.207	115.659
10	Equals: Net national product	113.169	---	114.620	114.951	115.677	116.326	---
	Addenda:							
11	Net domestic product	114.584	117.724	116.089	116.490	117.338	118.226	118.840
12	Net domestic purchases	116.339	119.946	117.824	118.429	119.572	120.595	121.188

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

[Index numbers, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	122.272	125.220	123.247	124.168	124.942	125.543	126.229
2	Plus: Income receipts from the rest of the world	115.712	---	116.531	117.454	118.171	118.750	---
3	Less: Income payments to the rest of the world	115.688	---	116.511	117.433	118.151	118.729	---
4	Equals: Gross national product	122.183	---	123.157	124.077	124.851	125.451	---
5	Less: Consumption of fixed capital	120.479	122.787	121.273	121.602	122.358	123.265	123.924
6	Private	120.023	122.369	120.860	121.145	121.957	122.864	123.510
7	Government	122.691	124.808	123.268	123.817	124.292	125.199	125.925
8	General government	121.143	123.235	121.637	122.193	122.670	123.641	124.436
9	Government enterprises	132.946	135.224	134.084	134.581	135.047	135.511	135.756
10	Equals: Net national product	122.517	---	123.527	124.566	125.344	125.881	---
Addenda:								
11	Net domestic product	122.627	125.705	123.639	124.679	125.458	125.996	126.688
12	Net domestic purchases	120.949	123.890	121.875	122.900	123.642	124.177	124.842

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product (GDP)	27,720.7	29,179.1	28,297.0	28,624.1	29,016.7	29,374.9	29,700.6
2	Plus: Income receipts from the rest of the world	1,411.4	---	1,454.2	1,493.0	1,504.0	1,442.0	---
3	Less: Income payments to the rest of the world	1,311.3	---	1,359.3	1,410.8	1,444.1	1,428.9	---
4	Equals: Gross national product	27,820.8	---	28,391.8	28,706.3	29,076.6	29,388.1	---
5	Less: Consumption of fixed capital	4,587.7	4,816.4	4,668.5	4,714.1	4,781.0	4,853.9	4,916.5
6	Private	3,810.9	4,006.3	3,880.6	3,918.0	3,976.9	4,038.8	4,091.4
7	Domestic business	2,960.3	3,125.5	3,016.4	3,051.9	3,100.5	3,150.8	3,198.7
8	Capital consumption allowances	3,174.1	3,233.5	3,237.0	3,171.3	3,212.1	3,254.2	3,296.3
9	Less: Capital consumption adjustment	213.8	108.0	220.6	119.4	111.7	103.4	97.6
10	Households and institutions	850.7	880.8	864.2	866.1	876.5	888.0	892.7
11	Government	776.8	810.1	787.9	796.1	804.1	815.1	825.1
12	General government	668.3	698.0	677.7	685.2	692.3	702.5	711.9
13	Government enterprises	108.6	112.1	110.1	111.0	111.8	112.6	113.2
14	Equals: Net national product	23,233.0	---	23,723.4	23,992.2	24,295.6	24,534.2	---
15	Less: Statistical discrepancy	244.6	---	214.3	124.9	194.8	263.5	---
16	Equals: National income	22,988.4	---	23,509.1	23,867.3	24,100.8	24,270.7	---
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	3,546.5	---	3,749.9	3,684.8	3,817.2	3,802.2	---
18	Taxes on production and imports less subsidies ¹	1,790.3	1,874.2	1,814.0	1,841.1	1,860.3	1,883.1	1,912.4
19	Contributions for government social insurance, domestic	1,816.6	1,901.5	1,852.8	1,882.9	1,889.9	1,904.8	1,928.5
20	Net interest and miscellaneous payments on assets	319.9	203.4	273.1	228.3	203.8	181.9	199.5
21	Business current transfer payments (net)	236.2	290.5	245.3	311.7	259.8	282.4	308.2
22	Current surplus of government enterprises ¹	-32.8	-40.5	-38.2	-40.5	-41.8	-40.2	-39.6
23	Plus: Personal income receipts on assets	3,822.9	3,948.4	3,919.1	3,938.9	3,950.2	3,938.8	3,965.5
24	Plus: Personal current transfer receipts	4,268.0	4,542.5	4,276.5	4,446.1	4,512.3	4,570.4	4,641.1
25	Equals: Personal income	23,402.5	24,692.3	23,807.8	24,344.2	24,574.0	24,765.8	25,085.3
	Addenda:							
26	Gross domestic income (GDI)	27,476.1	---	28,082.7	28,499.2	28,821.9	29,111.4	---
27	Average of GDP and GDI ²	27,598.4	---	28,189.8	28,561.6	28,919.3	29,243.2	---
28	Gross national income	27,576.1	---	28,177.5	28,581.4	28,881.8	29,124.6	---
29	Gross national factor income ³	25,582.4	---	26,156.5	26,469.1	26,803.4	26,999.3	---
30	Net domestic product	23,133.0	24,362.7	23,628.5	23,910.0	24,235.7	24,521.0	24,784.1
31	Net domestic income	22,888.3	---	23,414.2	23,785.1	24,040.9	24,257.5	---
32	Net national factor income ⁴	20,994.6	---	21,488.0	21,755.0	22,022.4	22,145.5	---
33	Net domestic purchases	23,930.3	25,271.5	24,419.7	24,751.6	25,142.6	25,464.7	25,727.3
34	Statistical discrepancy as a percentage of GDP	0.9	---	0.8	0.4	0.7	0.9	---

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product (GDP)	22,671.1	23,302.2	22,960.6	23,053.5	23,223.9	23,400.3	23,530.9
2	Plus: Income receipts from the rest of the world	1,219.7	---	1,247.9	1,271.2	1,272.7	1,214.4	---
3	Less: Income payments to the rest of the world	1,133.5	---	1,166.8	1,201.5	1,222.3	1,203.6	---
4	Equals: Gross national product	22,769.4	---	23,054.3	23,136.5	23,288.7	23,427.7	---
5	Less: Consumption of fixed capital	3,807.9	3,922.4	3,849.6	3,876.7	3,907.5	3,937.8	3,967.4
6	Private	3,175.1	3,273.8	3,210.9	3,234.2	3,261.0	3,287.3	3,312.7
7	Government	633.2	649.0	639.1	643.0	646.9	651.0	655.2
8	General government	551.6	566.3	557.2	560.7	564.4	568.2	572.1
9	Government enterprises	81.7	82.9	82.1	82.4	82.8	83.1	83.4
10	Equals: Net national product	18,962.8	---	19,205.9	19,261.3	19,382.9	19,491.7	---
Addenda:								
11	Gross domestic income (GDI) ¹	22,471.0	---	22,786.7	22,953.0	23,068.0	23,190.4	---
12	Average of GDP and GDI ²	22,571.1	---	22,873.7	23,003.3	23,145.9	23,295.4	---
13	Gross national income ³	22,569.2	---	22,880.3	23,035.9	23,132.7	23,217.7	---
14	Net domestic product	18,864.2	19,381.0	19,111.9	19,177.9	19,317.6	19,463.7	19,564.8
15	Net domestic income ⁴	18,664.7	---	18,938.5	19,077.8	19,162.3	19,254.5	---
16	Net domestic purchases	19,785.2	20,398.6	20,037.8	20,140.5	20,335.1	20,508.9	20,609.8

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 (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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, 2017= 100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	115.597	118.815	117.074	117.548	118.416	119.316	119.982
2	Less: Exports of goods and services	105.675	109.090	107.174	107.684	107.961	110.465	110.250
3	Plus: Imports of goods and services	117.909	124.251	119.263	121.052	123.279	126.465	126.208
4	Equals: Gross domestic purchases	117.056	120.667	118.516	119.160	120.278	121.292	121.939
5	Plus: Exports of goods and services, command basis ¹	107.664	109.550	108.239	108.604	108.948	110.693	109.942
6	Less: Imports of goods and services, command basis ¹	108.740	112.811	108.859	110.390	112.330	114.620	113.868
7	Equals: Command-basis gross domestic product ^{1,2}	133.404	137.199	135.165	135.710	136.743	137.766	138.552
8	Plus: Income receipts from the rest of the world, command basis ¹	133.431	---	136.458	139.062	139.237	132.863	---
9	Less: Income payments to the rest of the world, command basis ¹	172.482	---	177.465	182.824	186.003	183.165	---
10	Equals: Command-basis gross national product ^{1,3}	131.995	---	133.704	134.179	135.091	135.883	---
	Addenda:							
11	Command-basis net domestic product ⁴	132.149	135.870	133.954	134.419	135.434	136.437	137.166
12	Net domestic product	114.584	117.724	116.089	116.490	117.338	118.226	118.840
13	Command-basis net national product ⁴	130.501	---	132.242	132.625	133.497	134.227	---
14	Net national product	113.169	---	114.620	114.951	115.677	116.326	---
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.9	2.8	3.2	1.6	3.0	3.1	2.3
16	Command-basis gross domestic product	3.1	2.8	3.0	1.6	3.1	3.0	2.3
17	Real gross national product	2.7	---	3.1	1.4	2.7	2.4	---
18	Command-basis gross national product	2.9	---	2.9	1.4	2.7	2.4	---

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	22,671.1	23,302.2	22,960.6	23,053.5	23,223.9	23,400.3	23,530.9
2	Less: Exports of goods and services	2,523.8	2,605.4	2,559.6	2,571.8	2,578.4	2,638.2	2,633.1
3	Plus: Imports of goods and services	3,456.6	3,642.5	3,496.3	3,548.7	3,614.0	3,707.4	3,699.9
4	Equals: Gross domestic purchases	23,593.1	24,321.0	23,887.4	24,017.2	24,242.6	24,446.9	24,577.3
5	Plus: Exports of goods and services, command basis ¹	2,525.4	2,569.6	2,538.8	2,547.4	2,555.5	2,596.4	2,578.8
6	Less: Imports of goods and services, command basis ¹	3,185.0	3,304.2	3,188.5	3,233.3	3,290.2	3,357.2	3,335.2
7	Equals: Command-basis gross domestic product ^{1,2}	22,933.8	23,586.2	23,236.5	23,330.3	23,507.8	23,683.8	23,818.8
8	Plus: Income receipts from the rest of the world, command basis ¹	1,167.6	---	1,194.1	1,216.9	1,218.4	1,162.7	---
9	Less: Income payments to the rest of the world, command basis ¹	1,084.9	---	1,116.2	1,149.9	1,169.9	1,152.1	---
10	Equals: Command-basis gross national product ^{1,3}	23,016.5	---	23,314.4	23,397.2	23,556.3	23,694.4	---
	Addenda:							
11	Command-basis net domestic product ⁴	19,126.2	19,664.7	19,387.4	19,454.8	19,601.6	19,746.8	19,852.3
12	Net domestic product	18,864.2	19,381.0	19,111.9	19,177.9	19,317.6	19,463.7	19,564.8
13	Command-basis net national product ⁴	19,209.0	---	19,465.3	19,521.7	19,650.0	19,757.4	---
14	Net national product	18,962.8	---	19,205.9	19,261.3	19,382.9	19,491.7	---
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	101.157	101.219	101.206	101.204	101.222	101.220	101.231
16	Terms of trade index ⁶	108.595	108.729	108.765	108.717	108.869	108.682	108.649
17	Terms of trade, goods ⁷	109.011	108.063	108.775	108.487	108.497	107.821	107.446
18	Terms of trade, nonpetroleum goods ⁸	112.336	111.194	112.638	111.841	112.055	110.833	110.058

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

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross domestic income	27,476.1	---	28,082.7	28,499.2	28,821.9	29,111.4	---
2	Compensation of employees, paid	14,209.6	15,062.5	14,501.3	14,843.5	14,966.1	15,113.1	15,327.1
3	Wages and salaries	11,744.6	12,442.2	11,975.4	12,270.7	12,363.5	12,477.5	12,657.0
4	To persons	11,717.5	---	11,947.5	12,243.1	12,335.2	12,448.6	---
5	To the rest of the world	27.1	---	27.8	27.6	28.3	28.9	---
6	Supplements to wages and salaries	2,464.9	2,620.3	2,525.9	2,572.8	2,602.6	2,635.7	2,670.1
7	Taxes on production and imports	1,893.1	1,968.7	1,913.6	1,938.0	1,954.7	1,975.9	2,006.1
8	Less: Subsidies ¹	102.8	94.4	99.6	96.8	94.4	92.8	93.7
9	Net operating surplus	6,888.5	---	7,099.0	7,100.5	7,214.4	7,261.3	---
10	Private enterprises	6,921.2	---	7,137.1	7,141.0	7,256.2	7,301.5	---
11	Net interest and miscellaneous payments, domestic industries	690.0	---	654.5	624.9	603.2	584.7	---
12	Business current transfer payments (net)	236.2	290.5	245.3	311.7	259.8	282.4	308.2
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,949.0	2,003.8	1,970.1	1,972.1	2,002.3	2,013.5	2,027.3
14	Rental income of persons with capital consumption adjustment	989.1	1,057.3	1,013.6	1,046.1	1,053.4	1,055.7	1,073.8
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	3,057.0	---	3,253.6	3,186.2	3,337.4	3,365.3	---
16	Taxes on corporate income	624.7	---	648.0	648.0	675.7	673.7	---
17	Profits after tax with inventory valuation and capital consumption adjustments	2,432.3	---	2,605.6	2,538.1	2,661.7	2,691.5	---
18	Net dividends	1,608.8	---	1,723.9	1,638.0	1,534.8	1,612.2	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	823.5	---	881.7	900.1	1,126.9	1,079.3	---
20	Current surplus of government enterprises ¹	-32.8	-40.5	-38.2	-40.5	-41.8	-40.2	-39.6
21	Consumption of fixed capital	4,587.7	4,816.4	4,668.5	4,714.1	4,781.0	4,853.9	4,916.5
22	Private	3,810.9	4,006.3	3,880.6	3,918.0	3,976.9	4,038.8	4,091.4
23	Government	776.8	810.1	787.9	796.1	804.1	815.1	825.1
Addendum:								
24	Statistical discrepancy	244.6	---	214.3	124.9	194.8	263.5	---

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	National income	22,988.4	---	23,509.1	23,867.3	24,100.8	24,270.7	---
2	Compensation of employees	14,190.2	15,041.9	14,481.2	14,823.7	14,945.6	15,092.1	15,306.1
3	Wages and salaries	11,725.2	12,421.6	11,955.3	12,251.0	12,343.0	12,456.5	12,636.0
4	Government	1,732.8	1,855.5	1,780.7	1,816.2	1,843.3	1,866.6	1,896.1
5	Other	9,992.5	10,566.1	10,174.7	10,434.7	10,499.7	10,589.9	10,739.9
6	Supplements to wages and salaries	2,464.9	2,620.3	2,525.9	2,572.8	2,602.6	2,635.7	2,670.1
7	Employer contributions for employee pension and insurance funds ¹	1,643.9	1,762.3	1,687.4	1,722.7	1,750.3	1,776.6	1,799.5
8	Employer contributions for government social insurance	821.0	858.0	838.5	850.1	852.3	859.0	870.7
9	Proprietors' income with IVA and CCAAdj	1,949.0	2,003.8	1,970.1	1,972.1	2,002.3	2,013.5	2,027.3
10	Farm	71.3	44.2	50.2	38.5	41.1	46.4	50.9
11	Nonfarm	1,877.7	1,959.6	1,920.0	1,933.6	1,961.2	1,967.1	1,976.4
12	Rental income of persons with CCAAdj	989.1	1,057.3	1,013.6	1,046.1	1,053.4	1,055.7	1,073.8
13	Corporate profits with IVA and CCAAdj	3,546.5	---	3,749.9	3,684.8	3,817.2	3,802.2	---
14	Taxes on corporate income	624.7	---	648.0	648.0	675.7	673.7	---
15	Profits after tax with IVA and CCAAdj	2,921.8	---	3,101.8	3,036.7	3,141.6	3,128.5	---
16	Net dividends	1,938.0	1,992.0	1,960.8	1,995.8	1,996.0	1,982.8	1,993.6
17	Undistributed profits with IVA and CCAAdj	983.8	---	1,141.0	1,040.9	1,145.5	1,145.7	---
18	Net interest and miscellaneous payments	319.9	203.4	273.1	228.3	203.8	181.9	199.5
19	Taxes on production and imports	1,893.1	1,968.7	1,913.6	1,938.0	1,954.7	1,975.9	2,006.1
20	Less: Subsidies ²	102.8	94.4	99.6	96.8	94.4	92.8	93.7
21	Business current transfer payments (net)	236.2	290.5	245.3	311.7	259.8	282.4	308.2
22	To persons (net)	121.6	133.0	120.0	131.5	132.3	132.6	135.5
23	To government (net)	114.2	143.8	115.7	169.6	118.1	134.8	152.8
24	To the rest of the world (net)	0.4	13.7	9.5	10.5	9.4	15.0	19.8
25	Current surplus of government enterprises ²	-32.8	-40.5	-38.2	-40.5	-41.8	-40.2	-39.6
Addenda for corporate cash flow:								
26	Net cash flow with IVA	3,485.1	---	3,643.6	3,551.1	3,720.9	3,736.4	---
27	Undistributed profits with IVA and CCAAdj	983.8	---	1,141.0	1,040.9	1,145.5	1,145.7	---
28	Consumption of fixed capital	2,454.6	2,595.4	2,501.6	2,533.1	2,574.2	2,616.4	2,658.1
29	Less: Capital transfers paid (net)	-46.6	---	-1.0	22.9	-1.1	25.7	---
Addenda:								
30	Proprietors' income with IVA and CCAAdj	1,949.0	2,003.8	1,970.1	1,972.1	2,002.3	2,013.5	2,027.3
31	Farm	71.3	44.2	50.2	38.5	41.1	46.4	50.9
32	Proprietors' income with IVA	82.8	55.8	61.7	50.1	52.6	58.0	62.5
33	Capital consumption adjustment	-11.5	-11.6	-11.6	-11.6	-11.5	-11.6	-11.6
34	Nonfarm	1,877.7	1,959.6	1,920.0	1,933.6	1,961.2	1,967.1	1,976.4
35	Proprietors' income (without IVA and CCAAdj)	1,433.1	1,533.3	1,462.3	1,506.5	1,529.5	1,538.7	1,558.6
36	Inventory valuation adjustment	6.6	-0.3	10.9	-1.1	4.7	2.7	-7.7
37	Capital consumption adjustment	438.0	426.6	446.8	428.2	427.1	425.7	425.5
38	Rental income of persons with CCAAdj	989.1	1,057.3	1,013.6	1,046.1	1,053.4	1,055.7	1,073.8
39	Rental income of persons (without CCAAdj)	1,025.0	1,093.7	1,050.0	1,082.2	1,089.7	1,092.5	1,110.4
40	Capital consumption adjustment	-35.9	-36.4	-36.4	-36.1	-36.3	-36.8	-36.6
41	Corporate profits with IVA and CCAAdj	3,546.5	---	3,749.9	3,684.8	3,817.2	3,802.2	---
42	Corporate profits with IVA	3,723.3	---	3,928.1	3,945.9	4,084.8	4,076.2	---
43	Profits before tax (without IVA and CCAAdj)	3,693.4	---	3,887.7	3,963.0	4,088.7	4,076.7	---
44	Taxes on corporate income	624.7	---	648.0	648.0	675.7	673.7	---
45	Profits after tax (without IVA and CCAAdj)	3,068.8	---	3,239.6	3,314.9	3,413.0	3,403.0	---
46	Net dividends	1,938.0	1,992.0	1,960.8	1,995.8	1,996.0	1,982.8	1,993.6
47	Undistributed profits (without IVA and CCAAdj)	1,130.8	---	1,278.9	1,319.2	1,417.0	1,420.2	---
48	Inventory valuation adjustment	29.8	---	40.4	-17.1	-3.9	-0.5	---
49	Capital consumption adjustment	-176.8	-270.6	-178.2	-261.1	-267.6	-274.0	-279.7

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

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross value added of corporate business ¹	16,058.6	---	16,453.2	16,743.1	16,952.5	17,150.0	---
2	Consumption of fixed capital	2,454.6	2,595.4	2,501.6	2,533.1	2,574.2	2,616.4	2,658.1
3	Net value added	13,604.0	---	13,951.6	14,210.0	14,378.3	14,533.5	---
4	Compensation of employees	8,966.2	9,491.7	9,112.5	9,365.5	9,430.9	9,518.6	9,651.9
5	Wages and salaries	7,595.1	8,031.1	7,711.9	7,930.9	7,980.7	8,049.5	8,163.3
6	Supplements to wages and salaries	1,371.1	1,460.6	1,400.6	1,434.6	1,450.2	1,469.1	1,488.6
7	Taxes on production and imports less subsidies	1,204.7	1,257.7	1,219.0	1,236.2	1,248.3	1,262.6	1,283.9
8	Net operating surplus	3,433.1	---	3,620.1	3,608.3	3,699.2	3,752.3	---
9	Net interest and miscellaneous payments	169.4	---	145.7	140.7	132.7	138.0	---
10	Business current transfer payments (net)	206.7	258.1	220.8	281.4	229.0	249.1	272.8
11	Corporate profits with IVA and CCAdj	3,057.0	---	3,253.6	3,186.2	3,337.4	3,365.3	---
12	Taxes on corporate income	624.7	---	648.0	648.0	675.7	673.7	---
13	Profits after tax with IVA and CCAdj	2,432.3	---	2,605.6	2,538.1	2,661.7	2,691.5	---
14	Net dividends	1,608.8	---	1,723.9	1,638.0	1,534.8	1,612.2	---
15	Undistributed profits with IVA and CCAdj	823.5	---	881.7	900.1	1,126.9	1,079.3	---
16	Gross value added of financial corporate business ¹	1,895.6	---	1,947.2	2,011.2	2,077.7	2,120.9	---
17	Gross value added of nonfinancial corporate business ¹	14,163.0	---	14,506.0	14,731.9	14,874.8	15,029.1	---
18	Consumption of fixed capital	2,161.7	2,285.8	2,204.6	2,232.2	2,267.6	2,303.6	2,339.6
19	Net value added	12,001.3	---	12,301.4	12,499.7	12,607.2	12,725.5	---
20	Compensation of employees	8,018.6	8,498.5	8,157.1	8,397.0	8,443.8	8,516.6	8,636.7
21	Wages and salaries	6,791.6	7,190.1	6,904.1	7,111.8	7,144.6	7,200.8	7,303.2
22	Supplements to wages and salaries	1,226.9	1,308.4	1,252.9	1,285.2	1,299.2	1,315.8	1,333.5
23	Taxes on production and imports less subsidies	1,124.7	1,173.0	1,137.3	1,152.8	1,164.1	1,177.4	1,197.4
24	Net operating surplus	2,858.1	---	3,007.0	2,949.9	2,999.3	3,031.4	---
25	Net interest and miscellaneous payments	207.0	---	183.9	177.0	170.1	166.0	---
26	Business current transfer payments (net)	116.7	157.8	115.9	190.6	138.1	149.5	152.9
27	Corporate profits with IVA and CCAdj	2,534.4	---	2,707.2	2,582.3	2,691.1	2,716.0	---
28	Taxes on corporate income	498.4	---	525.2	527.0	552.4	544.1	---
29	Profits after tax with IVA and CCAdj	2,036.0	---	2,182.0	2,055.3	2,138.7	2,171.9	---
30	Net dividends	1,341.7	---	1,434.5	1,376.8	1,307.5	1,366.2	---
31	Undistributed profits with IVA and CCAdj	694.3	---	747.4	678.6	831.2	805.7	---
Addenda:								
Corporate business:								
32	Profits before tax (without IVA and CCAdj)	3,203.9	---	3,391.5	3,464.4	3,608.9	3,639.8	---
33	Profits after tax (without IVA and CCAdj)	2,579.3	---	2,743.4	2,816.4	2,933.2	2,966.0	---
34	Undistributed profits after tax (without IVA and CCAdj)	970.5	---	1,019.5	1,178.3	1,398.4	1,353.8	---
35	Inventory valuation adjustment	29.8	---	40.4	-17.1	-3.9	-0.5	---
36	Capital consumption adjustment	-176.8	-270.6	-178.2	-261.1	-267.6	-274.0	-279.7
Nonfinancial corporate business:								
37	Profits before tax (without IVA and CCAdj)	2,589.1	---	2,754.1	2,763.2	2,862.9	2,888.2	---
38	Profits after tax (without IVA and CCAdj)	2,090.7	---	2,228.9	2,236.2	2,310.6	2,344.1	---
39	Inventory valuation adjustment	29.8	---	40.4	-17.1	-3.9	-0.5	---
40	Capital consumption adjustment	-84.5	-169.8	-87.3	-163.8	-168.0	-171.7	-175.5
Value added, in billions of chained (2017) dollars:								
41	Gross value added of nonfinancial corporate business ²	11,562.5	---	11,749.7	11,933.2	12,006.9	12,122.7	---
42	Consumption of fixed capital ³	1,888.0	1,966.0	1,915.7	1,934.0	1,955.7	1,977.0	1,997.5
43	Net value added ⁴	9,674.5	---	9,834.1	9,999.2	10,051.3	10,145.7	---

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 2017 current-dollar value of the corresponding series, divided by 100.

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.225	---	1.235	1.235	1.239	1.240	---
2	Compensation of employees (unit labor cost)	0.693	---	0.694	0.704	0.703	0.703	---
3	Unit nonlabor cost	0.312	---	0.310	0.314	0.311	0.313	---
4	Consumption of fixed capital	0.187	---	0.188	0.187	0.189	0.190	---
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.107	---	0.107	0.113	0.108	0.109	---
6	Net interest and miscellaneous payments	0.018	---	0.016	0.015	0.014	0.014	---
7	Corporate profits with IVA and CCAdj (unit profits from current production)	0.219	---	0.230	0.216	0.224	0.224	---
8	Taxes on corporate income	0.043	---	0.045	0.044	0.046	0.045	---
9	Profits after tax with IVA and CCAdj	0.176	---	0.186	0.172	0.178	0.179	---

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

CCAdj 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Production in the United States:							
1	Gross domestic product (GDP)	2.9	2.8	3.2	1.6	3.0	3.1	2.3
2	Gross domestic income (GDI)	1.7	---	5.1	3.0	2.0	2.1	---
3	Average of GDP and GDI ¹	2.3	---	4.1	2.3	2.5	2.6	---
4	Net domestic product ²	2.8	2.7	3.3	1.4	2.9	3.1	2.1
5	Net domestic income ²	1.4	---	5.6	3.0	1.8	1.9	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	2.7	---	3.1	1.4	2.7	2.4	---
7	Gross national income	1.5	---	5.0	2.7	1.7	1.5	---
8	Net national product ²	2.6	---	3.1	1.2	2.6	2.3	---
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	2.3	3.1	3.0	2.2	3.8	3.4	2.2
10	Final sales to domestic purchasers ³	2.7	3.0	3.5	2.7	2.8	3.7	3.1
11	Final sales to private domestic purchasers ⁴	2.5	3.0	3.5	2.9	2.7	3.4	3.2
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	3.1	2.8	3.0	1.6	3.1	3.0	2.3
13	Command-basis net domestic product ²	3.1	2.8	3.1	1.4	3.1	3.0	2.2
14	Command-basis gross national product	2.9	---	2.9	1.4	2.7	2.4	---
15	Command-basis net national product ²	2.9	---	3.0	1.2	2.7	2.2	---
	After-tax income received by the personal sector:							
16	Disposable personal income	5.1	2.9	3.2	5.6	1.0	1.1	2.8

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

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Production in the United States:							
1	Gross domestic product (GDP)	27,720.7	29,179.1	28,297.0	28,624.1	29,016.7	29,374.9	29,700.6
2	Gross domestic income (GDI)	27,476.1	---	28,082.7	28,499.2	28,821.9	29,111.4	---
3	Average of GDP and GDI ¹	27,598.4	---	28,189.8	28,561.6	28,919.3	29,243.2	---
4	Net domestic product ²	23,133.0	24,362.7	23,628.5	23,910.0	24,235.7	24,521.0	24,784.1
5	Net domestic income ²	22,888.3	---	23,414.2	23,785.1	24,040.9	24,257.5	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	27,820.8	---	28,391.8	28,706.3	29,076.6	29,388.1	---
7	Gross national income	27,576.1	---	28,177.5	28,581.4	28,881.8	29,124.6	---
8	Net national product ²	23,233.0	---	23,723.4	23,992.2	24,295.6	24,534.2	---
9	National income ³	22,988.4	---	23,509.1	23,867.3	24,100.8	24,270.7	---
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	28,518.1	30,087.9	29,088.1	29,465.6	29,923.6	30,318.6	30,643.8
11	Final sales to domestic purchasers ⁴	28,476.4	30,037.4	29,031.4	29,444.2	29,826.8	30,242.6	30,635.9
12	Final sales to private domestic purchasers ⁵	23,765.8	25,048.5	24,216.3	24,563.3	24,883.8	25,207.6	25,539.3
	After-tax income received by the personal sector:							
13	Disposable personal income	20,546.8	21,660.5	20,913.5	21,378.6	21,568.6	21,710.2	21,984.8

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Production in the United States:							
1	Gross domestic product (GDP)	22,671.1	23,302.2	22,960.6	23,053.5	23,223.9	23,400.3	23,530.9
2	Gross domestic income (GDI)	22,471.0	---	22,786.7	22,953.0	23,068.0	23,190.4	---
3	Average of GDP and GDI ¹	22,571.1	---	22,873.7	23,003.3	23,145.9	23,295.4	---
4	Net domestic product ²	18,864.2	19,381.0	19,111.9	19,177.9	19,317.6	19,463.7	19,564.8
5	Net domestic income ²	18,664.7	---	18,938.5	19,077.8	19,162.3	19,254.5	---
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	22,769.4	---	23,054.3	23,136.5	23,288.7	23,427.7	---
7	Gross national income	22,569.2	---	22,880.3	23,035.9	23,132.7	23,217.7	---
8	Net national product ²	18,962.8	---	19,205.9	19,261.3	19,382.9	19,491.7	---
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	23,593.1	24,321.0	23,887.4	24,017.2	24,242.6	24,446.9	24,577.3
10	Final sales to domestic purchasers ³	23,528.6	24,245.1	23,808.6	23,967.1	24,131.2	24,348.5	24,533.9
11	Final sales to private domestic purchasers ⁴	19,725.6	20,313.4	19,946.4	20,088.1	20,222.9	20,390.7	20,551.9
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	22,933.8	23,586.2	23,236.5	23,330.3	23,507.8	23,683.8	23,818.8
13	Command-basis net domestic product ²	19,126.2	19,664.7	19,387.4	19,454.8	19,601.6	19,746.8	19,852.3
14	Command-basis gross national product	23,016.5	---	23,314.4	23,397.2	23,556.3	23,694.4	---
15	Command-basis net national product ²	19,209.0	---	19,465.3	19,521.7	19,650.0	19,757.4	---
	After-tax income received by the personal sector:							
16	Disposable personal income	17,052.5	17,539.8	17,216.5	17,451.8	17,497.2	17,544.8	17,667.5

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 2.1. Personal Income and Its Disposition

[Millions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal income	23,402.5	24,692.3	23,807.8	24,344.2	24,574.0	24,765.8	25,085.3
2	Compensation of employees	14,190.2	15,041.9	14,481.2	14,823.7	14,945.6	15,092.1	15,306.1
3	Wages and salaries	11,725.2	12,421.6	11,955.3	12,251.0	12,343.0	12,456.5	12,636.0
4	Private industries	9,992.5	10,566.1	10,174.7	10,434.7	10,499.7	10,589.9	10,739.9
5	Government	1,732.8	1,855.5	1,780.7	1,816.2	1,843.3	1,866.6	1,896.1
6	Supplements to wages and salaries	2,464.9	2,620.3	2,525.9	2,572.8	2,602.6	2,635.7	2,670.1
7	Employer contributions for employee pension and insurance funds ¹	1,643.9	1,762.3	1,687.4	1,722.7	1,750.3	1,776.6	1,799.5
8	Employer contributions for government social insurance	821.0	858.0	838.5	850.1	852.3	859.0	870.7
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,949.0	2,003.8	1,970.1	1,972.1	2,002.3	2,013.5	2,027.3
10	Farm	71.3	44.2	50.2	38.5	41.1	46.4	50.9
11	Nonfarm	1,877.7	1,959.6	1,920.0	1,933.6	1,961.2	1,967.1	1,976.4
12	Rental income of persons with capital consumption adjustment	989.1	1,057.3	1,013.6	1,046.1	1,053.4	1,055.7	1,073.8
13	Personal income receipts on assets	3,822.9	3,948.4	3,919.1	3,938.9	3,950.2	3,938.8	3,965.5
14	Personal interest income	1,892.0	1,966.4	1,965.3	1,951.0	1,966.2	1,966.3	1,982.2
15	Personal dividend income	1,930.9	1,981.9	1,953.8	1,988.0	1,984.0	1,972.4	1,983.3
16	Personal current transfer receipts	4,268.0	4,542.5	4,276.5	4,446.1	4,512.3	4,570.4	4,641.1
17	Government social benefits to persons	4,146.5	4,409.5	4,156.5	4,314.6	4,380.1	4,437.8	4,505.6
18	Social security ²	1,357.0	1,447.0	1,374.0	1,426.5	1,439.7	1,453.1	1,468.4
19	Medicare ³	1,009.5	1,081.3	1,035.3	1,049.2	1,067.1	1,090.2	1,118.5
20	Medicaid	878.1	929.9	856.2	904.8	924.7	932.4	957.6
21	Unemployment insurance	33.2	35.4	35.3	34.9	34.9	35.7	36.1
22	Veterans' benefits	196.9	219.1	206.7	211.7	216.7	221.5	226.3
23	Other	671.7	696.9	649.1	687.4	696.8	704.8	698.7
24	Other current transfer receipts, from business (net)	121.6	133.0	120.0	131.5	132.3	132.6	135.5
25	Less: Contributions for government social insurance, domestic	1,816.6	1,901.5	1,852.8	1,882.9	1,889.9	1,904.8	1,928.5
26	Less: Personal current taxes	2,855.7	3,031.8	2,894.3	2,965.6	3,005.4	3,055.6	3,100.5
27	Equals: Disposable personal income	20,546.8	21,660.5	20,913.5	21,378.6	21,568.6	21,710.2	21,984.8
28	Less: Personal outlays	19,579.6	20,650.0	19,971.3	20,230.5	20,507.5	20,773.6	21,088.4
29	Personal consumption expenditures	18,822.8	19,826.1	19,170.2	19,424.8	19,682.7	19,938.4	20,258.4
30	Personal interest payments ⁴	493.1	550.0	532.2	534.4	551.7	560.5	553.5
31	Personal current transfer payments	263.7	273.9	268.9	271.4	273.1	274.7	276.4
32	To government	135.5	139.7	136.9	137.9	139.0	140.3	141.7
33	To the rest of the world (net)	128.1	134.2	132.0	133.5	134.1	134.4	134.8
34	Equals: Personal saving	967.2	1,010.5	942.2	1,148.1	1,061.1	936.6	896.4
35	Personal saving as a percentage of disposable personal income	4.7	4.7	4.5	5.4	4.9	4.3	4.1
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2017) dollars ⁵	15,880.4	16,316.5	16,078.6	16,243.2	16,274.7	16,320.7	16,429.5
	Disposable personal income:							
37	Total, billions of chained (2017) dollars ⁵	17,052.5	17,539.8	17,216.5	17,451.8	17,497.2	17,544.8	17,667.5
	Per capita:							
38	Current dollars	60,944	63,668	61,808	63,041	63,450	63,734	64,441
39	Chained (2017) dollars	50,580	51,555	50,882	51,462	51,473	51,506	51,786
40	Population (midperiod, thousands) ⁶	337,141	340,212	338,360	339,119	339,929	340,637	341,164
	Percent change from preceding period:							
41	Disposable personal income, current dollars	9.0	5.4	4.9	9.2	3.6	2.7	5.2
42	Personal outlays, current dollars	7.1	5.5	5.1	5.3	5.6	5.3	6.2
43	Disposable personal income, chained (2017) dollars	5.1	2.9	3.2	5.6	1.0	1.1	2.8

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. Note that mortgage interest paid by households is an expense item in the calculation of rental income of persons.

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

6. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

Table 2.2B. Wages and Salaries by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Wages and salaries	11,725.2	12,421.6	11,955.3	12,251.0	12,343.0	12,456.5	12,636.0
2	Private industries	9,992.5	10,566.1	10,174.7	10,434.7	10,499.7	10,589.9	10,739.9
3	Goods-producing industries	1,847.2	1,921.3	1,884.0	1,928.3	1,910.6	1,914.3	1,932.0
4	Manufacturing	1,084.0	1,112.3	1,102.8	1,123.2	1,107.1	1,106.2	1,112.6
5	Services-producing industries	8,145.2	8,644.8	8,290.7	8,506.4	8,589.1	8,675.6	8,807.9
6	Trade, transportation, and utilities	1,797.8	1,882.1	1,823.9	1,858.5	1,870.4	1,887.3	1,912.2
7	Other services-producing industries ¹	6,347.5	6,762.7	6,466.8	6,648.0	6,718.7	6,788.3	6,895.7
8	Government	1,732.8	1,855.5	1,780.7	1,816.2	1,843.3	1,866.6	1,896.1

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 2017 North American Industry Classification System (NAICS).

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	2.5	2.8	3.5	1.9	2.8	3.7	4.2
2	Goods	1.9	2.4	3.4	-1.2	3.0	5.6	6.6
3	Durable goods	3.9	3.3	2.9	-1.8	5.5	7.6	12.1
4	Motor vehicles and parts	3.1	-1.1	-5.6	-7.6	6.5	9.1	13.9
5	Furnishings and durable household equipment	1.9	4.4	4.1	0.1	8.0	9.5	6.4
6	Recreational goods and vehicles	7.8	6.6	9.5	-1.6	5.1	7.0	16.2
7	Other durable goods	1.0	5.6	9.3	10.8	-0.5	2.3	7.9
8	Nondurable goods	0.8	1.9	3.6	-0.8	1.7	4.6	3.8
9	Food and beverages purchased for off-premises consumption	-1.5	1.3	1.5	-0.1	2.2	2.8	2.5
10	Clothing and footwear	1.0	1.8	3.8	3.0	-3.2	2.0	7.5
11	Gasoline and other energy goods	1.1	-0.4	2.8	-8.6	7.5	3.5	-1.7
12	Other nondurable goods	2.8	3.3	5.8	-0.4	1.2	7.5	5.2
13	Services	2.9	2.9	3.5	3.4	2.7	2.8	3.1
14	Household consumption expenditures (for services)	3.3	2.7	3.8	2.9	2.1	2.6	3.1
15	Housing and utilities	0.5	1.0	-0.2	0.7	1.9	0.8	1.4
16	Health care	6.1	5.5	8.0	7.0	3.2	7.1	4.1
17	Transportation services	0.7	3.5	4.9	0.6	14.5	-4.3	3.4
18	Recreation services	3.6	1.6	0.7	2.5	2.0	0.2	2.0
19	Food services and accommodations	4.0	1.3	5.6	-2.4	-0.2	1.5	2.5
20	Financial services and insurance	4.0	2.7	-0.1	6.0	-0.8	4.0	3.5
21	Other services	3.3	2.7	7.6	2.9	0.8	1.1	5.6
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-5.2	7.3	-1.6	14.7	16.7	8.1	3.5
23	Gross output of nonprofit institutions ²	2.0	5.0	5.2	8.9	2.2	8.2	4.2
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	4.8	4.1	7.9	6.8	-2.8	8.3	4.4
	Addenda:							
25	PCE excluding food and energy ⁴	3.1	3.0	4.0	2.5	2.7	4.0	4.6
26	PCE excluding food, energy, and housing ⁴	3.5	3.5	4.6	2.8	3.0	4.5	5.2
27	Energy goods and services ⁵	-1.1	-0.3	-3.0	-6.2	7.8	-0.6	-0.3
28	PCE services excluding energy and housing	3.7	3.6	4.9	4.3	3.0	3.6	3.7
29	Housing	1.0	1.1	0.9	1.1	1.3	1.4	1.4
30	Market-based PCE ⁶	2.4	2.5	3.6	1.2	2.6	3.3	3.9
31	Market-based PCE excluding food and energy ⁶	3.1	2.8	4.2	1.8	2.4	3.6	4.3

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Personal consumption expenditures (PCE)	2.5	2.8	3.5	1.9	2.8	3.7	4.2
	Percentage points at annual rates:							
2	Goods	0.62	0.77	1.09	-0.37	0.93	1.75	2.04
3	Durable goods	0.45	0.36	0.33	-0.19	0.59	0.81	1.27
4	Motor vehicles and parts	0.12	-0.05	-0.22	-0.30	0.23	0.32	0.49
5	Furnishings and durable household equipment	0.05	0.11	0.10	0.00	0.19	0.22	0.15
6	Recreational goods and vehicles	0.26	0.22	0.31	-0.05	0.17	0.23	0.51
7	Other durable goods	0.01	0.08	0.13	0.15	-0.01	0.03	0.11
8	Nondurable goods	0.17	0.41	0.77	-0.18	0.35	0.94	0.77
9	Food and beverages purchased for off-premises consumption	-0.12	0.10	0.12	-0.01	0.16	0.21	0.19
10	Clothing and footwear	0.03	0.05	0.10	0.08	-0.08	0.05	0.19
11	Gasoline and other energy goods	0.03	-0.01	0.07	-0.21	0.17	0.08	-0.04
12	Other nondurable goods	0.23	0.27	0.48	-0.04	0.10	0.60	0.43
13	Services	1.91	2.00	2.40	2.30	1.88	1.95	2.17
14	Household consumption expenditures (for services)	2.07	1.78	2.44	1.89	1.40	1.69	2.06
15	Housing and utilities	0.09	0.17	-0.04	0.13	0.34	0.14	0.26
16	Health care	0.97	0.90	1.26	1.12	0.52	1.16	0.68
17	Transportation services	0.02	0.11	0.16	0.02	0.45	-0.15	0.11
18	Recreation services	0.14	0.06	0.03	0.10	0.08	0.01	0.08
19	Food services and accommodations	0.28	0.09	0.40	-0.18	-0.02	0.11	0.18
20	Financial services and insurance	0.30	0.21	-0.01	0.45	-0.06	0.32	0.28
21	Other services	0.28	0.22	0.62	0.24	0.07	0.10	0.47
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.16	0.22	-0.04	0.41	0.48	0.26	0.12
23	Gross output of nonprofit institutions ²	0.21	0.55	0.56	0.94	0.25	0.90	0.47
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.38	0.33	0.60	0.53	-0.23	0.64	0.35
	Addenda:							
25	PCE excluding food and energy ⁴	2.70	2.68	3.50	2.19	2.36	3.51	4.03
26	PCE excluding food, energy, and housing ⁴	2.54	2.51	3.35	2.02	2.16	3.29	3.81
27	Energy goods and services ⁵	-0.05	-0.01	-0.13	-0.25	0.30	-0.02	-0.01
28	PCE services excluding energy and housing	1.83	1.83	2.45	2.17	1.55	1.83	1.93
29	Housing	0.16	0.17	0.14	0.17	0.20	0.22	0.22
30	Market-based PCE ⁶	2.11	2.20	3.14	1.08	2.25	2.88	3.39
31	Market-based PCE excluding food and energy ⁶	2.27	2.11	3.15	1.34	1.79	2.70	3.21

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	117.539	120.794	118.741	119.309	120.139	121.236	122.493
2	Goods	126.388	129.422	127.688	127.315	128.248	130.019	132.106
3	Durable goods	140.140	144.730	141.573	140.946	142.830	145.473	149.672
4	Motor vehicles and parts	110.876	109.616	108.370	106.248	107.944	110.310	113.962
5	Furnishings and durable household equipment	131.261	137.084	133.002	133.040	135.635	138.748	140.911
6	Recreational goods and vehicles	192.642	205.384	200.617	199.810	202.299	205.771	213.655
7	Other durable goods	147.674	155.886	150.906	154.840	154.652	155.540	158.512
8	Nondurable goods	119.700	122.025	120.934	120.678	121.180	122.553	123.688
9	Food and beverages purchased for off-premises consumption	114.022	115.524	114.520	114.488	115.102	115.896	116.611
10	Clothing and footwear	123.115	125.326	124.296	125.204	124.204	124.807	127.089
11	Gasoline and other energy goods	97.932	97.512	98.047	95.876	97.636	98.482	98.055
12	Other nondurable goods	131.312	135.604	133.787	133.642	134.052	136.489	138.231
13	Services	113.662	117.009	114.817	115.784	116.570	117.385	118.298
14	Household consumption expenditures (for services)	114.231	117.367	115.472	116.306	116.920	117.666	118.576
15	Housing and utilities	111.083	112.162	111.357	111.561	112.085	112.302	112.698
16	Health care	118.781	125.372	121.184	123.250	124.215	126.374	127.650
17	Transportation services	112.038	115.910	113.210	113.376	117.291	115.998	116.976
18	Recreation services	109.526	111.322	110.068	110.744	111.291	111.352	111.902
19	Food services and accommodations	115.369	116.837	117.214	116.495	116.426	116.850	117.576
20	Financial services and insurance	105.449	108.338	106.168	107.728	107.520	108.588	109.514
21	Other services	123.279	126.547	124.860	125.742	126.000	126.360	128.086
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	102.039	109.454	101.500	105.045	109.181	111.315	112.276
23	Gross output of nonprofit institutions ²	110.667	116.190	111.854	114.263	114.900	117.198	118.400
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	114.041	118.743	115.940	117.867	117.026	119.387	120.690
	Addenda:							
25	PCE excluding food and energy ⁴	118.680	122.282	120.011	120.749	121.543	122.732	124.105
26	PCE excluding food, energy, and housing ⁴	120.112	124.266	121.669	122.507	123.402	124.777	126.380
27	Energy goods and services ⁵	101.433	101.106	101.389	99.781	101.671	101.521	101.452
28	PCE services excluding energy and housing	114.391	118.536	115.853	117.085	117.964	119.000	120.095
29	Housing	112.089	113.296	112.427	112.736	113.090	113.481	113.874
30	Market-based PCE ⁶	118.634	121.646	119.898	120.269	121.044	122.043	123.227
31	Market-based PCE excluding food and energy ⁶	120.167	123.551	121.596	122.136	122.857	123.950	125.260

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, 2017= 100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	120.491	123.493	121.480	122.507	123.275	123.747	124.443
2	Goods	115.030	114.546	114.807	114.659	114.857	114.398	114.269
3	Durable goods	107.981	105.776	106.713	106.585	105.898	105.266	105.356
4	Motor vehicles and parts	127.765	125.334	127.340	126.530	125.193	123.816	125.796
5	Furnishings and durable household equipment	114.663	111.130	112.842	112.611	110.973	110.474	110.462
6	Recreational goods and vehicles	87.856	86.009	85.952	86.764	86.572	86.000	84.702
7	Other durable goods	97.677	97.082	97.257	96.206	96.963	97.511	97.645
8	Nondurable goods	118.945	119.481	119.339	119.181	119.905	119.550	119.288
9	Food and beverages purchased for off-premises consumption	125.334	126.968	125.975	126.640	126.528	127.021	127.683
10	Clothing and footwear	103.306	104.022	103.205	103.007	104.619	104.563	103.900
11	Gasoline and other energy goods	147.235	139.397	146.077	142.712	144.229	136.844	133.804
12	Other nondurable goods	111.993	113.423	112.703	112.598	113.510	113.922	113.664
13	Services	123.067	127.856	124.680	126.309	127.367	128.315	129.435
14	Household consumption expenditures (for services)	122.458	127.145	124.029	125.670	126.664	127.555	128.694
15	Housing and utilities	128.233	134.809	130.728	132.722	134.160	135.467	136.888
16	Health care	114.647	117.696	115.736	116.858	117.412	117.863	118.652
17	Transportation services	128.228	131.871	130.035	130.992	130.962	131.405	134.125
18	Recreation services	121.575	125.896	123.488	125.096	125.204	125.997	127.289
19	Food services and accommodations	129.505	133.856	131.111	132.485	133.325	134.159	135.454
20	Financial services and insurance	126.914	133.935	128.078	131.176	133.111	134.914	136.539
21	Other services	115.082	118.263	115.907	117.150	118.266	118.736	118.899
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	136.976	144.193	139.650	140.949	143.532	145.816	146.475
23	Gross output of nonprofit institutions ²	122.789	127.468	124.514	125.815	126.996	128.099	128.962
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	117.934	121.781	119.358	120.655	121.375	122.082	123.012
	Addenda:							
25	PCE excluding food and energy ⁴	119.268	122.610	120.346	121.458	122.296	122.961	123.723
26	PCE excluding food, energy, and housing ⁴	117.441	120.096	118.194	119.168	119.856	120.357	121.005
27	Energy goods and services ⁵	138.935	136.109	138.423	138.011	138.820	134.294	133.311
28	PCE services excluding energy and housing	121.351	125.568	122.677	124.192	125.126	125.961	126.993
29	Housing	128.362	135.256	131.112	132.941	134.558	136.083	137.444
30	Market-based PCE ⁶	119.087	121.727	120.073	120.911	121.540	121.926	122.533
31	Market-based PCE excluding food and energy ⁶	117.449	120.433	118.537	119.448	120.138	120.736	121.410

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	18,822.8	19,826.1	19,170.2	19,424.8	19,682.7	19,938.4	20,258.4
2	Goods	6,123.9	6,244.3	6,174.8	6,148.9	6,204.6	6,265.1	6,358.5
3	Durable goods	2,142.6	2,167.6	2,139.3	2,127.3	2,141.8	2,168.4	2,232.9
4	Motor vehicles and parts	750.0	727.5	730.7	711.9	715.6	723.2	759.1
5	Furnishings and durable household equipment	480.4	486.2	479.1	478.3	480.5	489.3	496.9
6	Recreational goods and vehicles	635.8	663.9	648.2	651.7	658.4	665.3	680.3
7	Other durable goods	276.4	290.0	281.2	285.5	287.4	290.6	296.6
8	Nondurable goods	3,981.3	4,076.6	4,035.4	4,021.5	4,062.8	4,096.7	4,125.5
9	Food and beverages purchased for off-premises consumption	1,444.0	1,482.0	1,457.6	1,464.9	1,471.4	1,487.3	1,504.3
10	Clothing and footwear	510.1	522.9	514.5	517.3	521.2	523.4	529.6
11	Gasoline and other energy goods	467.2	440.3	464.0	443.3	456.2	436.6	425.0
12	Other nondurable goods	1,560.0	1,631.5	1,599.4	1,596.2	1,614.0	1,649.3	1,666.6
13	Services	12,698.9	13,581.8	12,995.4	13,275.9	13,478.1	13,673.3	13,899.9
14	Household consumption expenditures (for services)	12,144.8	12,955.8	12,433.4	12,688.9	12,856.8	13,029.8	13,247.9
15	Housing and utilities	3,347.7	3,553.6	3,421.2	3,479.7	3,534.0	3,575.3	3,625.5
16	Health care	3,057.6	3,313.1	3,148.8	3,233.6	3,274.3	3,344.0	3,400.4
17	Transportation services	616.9	656.2	632.0	637.6	659.4	654.4	673.5
18	Recreation services	739.3	778.1	754.6	769.1	773.6	778.9	790.8
19	Food services and accommodations	1,364.4	1,428.2	1,403.4	1,409.4	1,417.5	1,431.5	1,454.3
20	Financial services and insurance	1,436.3	1,557.2	1,459.2	1,516.4	1,535.8	1,572.1	1,604.6
21	Other services	1,582.5	1,669.4	1,614.3	1,643.1	1,662.2	1,673.5	1,698.7
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	554.1	626.0	562.0	587.0	621.3	643.5	652.0
23	Gross output of nonprofit institutions ²	2,039.9	2,223.5	2,090.7	2,158.0	2,190.4	2,253.6	2,292.1
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,485.8	1,597.6	1,528.7	1,571.0	1,569.1	1,610.1	1,640.0
	Addenda:							
25	PCE excluding food and energy ⁴	16,603.8	17,587.5	16,940.9	17,202.8	17,435.3	17,701.5	18,010.5
26	PCE excluding food, energy, and housing ⁴	13,692.8	14,487.0	13,958.6	14,170.5	14,356.5	14,577.0	14,843.9
27	Energy goods and services ⁵	774.9	756.6	771.7	757.2	776.0	749.6	743.6
28	PCE services excluding energy and housing	9,480.0	10,164.9	9,705.4	9,929.7	10,079.5	10,235.8	10,414.7
29	Housing	2,911.1	3,100.5	2,982.3	3,032.3	3,078.8	3,124.4	3,166.6
30	Market-based PCE ⁶	16,324.7	17,109.9	16,634.1	16,802.0	16,998.3	17,193.0	17,446.4
31	Market-based PCE excluding food and energy ⁶	14,106.6	14,872.2	14,405.7	14,580.8	14,751.7	14,956.9	15,199.3

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	15,621.7	16,054.3	15,781.4	15,856.9	15,967.3	16,113.0	16,280.1
2	Goods	5,323.7	5,451.5	5,378.5	5,362.8	5,402.1	5,476.7	5,564.6
3	Durable goods	1,984.3	2,049.3	2,004.5	1,995.7	2,022.3	2,059.8	2,119.2
4	Motor vehicles and parts	587.0	580.3	573.7	562.5	571.5	584.0	603.3
5	Furnishings and durable household equipment	419.0	437.6	424.5	424.6	432.9	442.9	449.8
6	Recreational goods and vehicles	723.7	771.6	753.7	750.7	760.0	773.1	802.7
7	Other durable goods	283.0	298.7	289.2	296.7	296.4	298.1	303.8
8	Nondurable goods	3,347.2	3,412.2	3,381.7	3,374.5	3,388.6	3,427.0	3,458.7
9	Food and beverages purchased for off-premises consumption	1,152.1	1,167.3	1,157.2	1,156.8	1,163.0	1,171.1	1,178.3
10	Clothing and footwear	493.8	502.7	498.5	502.2	498.2	500.6	509.7
11	Gasoline and other energy goods	317.3	315.9	317.7	310.6	316.3	319.1	317.7
12	Other nondurable goods	1,393.0	1,438.5	1,419.2	1,417.7	1,422.0	1,447.9	1,466.3
13	Services	10,318.7	10,622.6	10,423.6	10,511.3	10,582.7	10,656.7	10,739.6
14	Household consumption expenditures (for services)	9,917.5	10,189.8	10,025.3	10,097.7	10,151.0	10,215.7	10,294.8
15	Housing and utilities	2,610.6	2,636.0	2,617.1	2,621.9	2,634.2	2,639.3	2,648.6
16	Health care	2,667.0	2,815.0	2,720.9	2,767.3	2,789.0	2,837.5	2,866.1
17	Transportation services	481.1	497.7	486.1	486.8	503.7	498.1	502.3
18	Recreation services	608.1	618.1	611.1	614.9	617.9	618.2	621.3
19	Food services and accommodations	1,053.6	1,067.0	1,070.4	1,063.9	1,063.2	1,067.1	1,073.7
20	Financial services and insurance	1,131.7	1,162.7	1,139.4	1,156.2	1,153.9	1,165.4	1,175.3
21	Other services	1,375.1	1,411.6	1,392.8	1,402.6	1,405.5	1,409.5	1,428.7
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	404.5	433.9	402.4	416.4	432.8	441.3	445.1
23	Gross output of nonprofit institutions 2	1,661.3	1,744.2	1,679.1	1,715.3	1,724.8	1,759.3	1,777.4
24	Less: Receipts from sales of goods and services by nonprofit institutions 3	1,259.9	1,311.8	1,280.9	1,302.1	1,292.9	1,318.9	1,333.3
25	Residual	-75.8	-98.7	-88.4	-91.6	-92.4	-99.0	-111.6
	Addenda:							
26	PCE excluding food and energy 4	13,921.5	14,344.1	14,077.6	14,164.3	14,257.3	14,396.8	14,557.9
27	PCE excluding food, energy, and housing 4	11,659.3	12,062.6	11,810.5	11,891.8	11,978.7	12,112.1	12,267.8
28	Energy goods and services 5	557.8	556.0	557.5	548.7	559.1	558.3	557.9
29	PCE services excluding energy and housing	7,812.1	8,095.1	7,911.9	7,996.0	8,056.0	8,126.8	8,201.6
30	Housing	2,267.8	2,292.3	2,274.7	2,280.9	2,288.1	2,296.0	2,304.0
31	Market-based PCE 6	13,708.2	14,056.1	13,854.2	13,897.0	13,986.6	14,102.1	14,238.9
32	Market-based PCE excluding food and energy 6	12,010.8	12,349.0	12,153.6	12,207.5	12,279.7	12,388.9	12,519.8

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. 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 (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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.

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	3.8	2.5	1.7	3.4	2.5	1.5	2.3
2	Goods	1.2	-0.4	-1.6	-0.5	0.7	-1.6	-0.5
3	Durable goods	-0.8	-2.0	-3.2	-0.5	-2.6	-2.4	0.3
4	Motor vehicles and parts	0.2	-1.9	-1.1	-2.5	-4.2	-4.3	6.6
5	Furnishings and durable household equipment	-0.8	-3.1	-4.6	-0.8	-5.7	-1.8	0.0
6	Recreational goods and vehicles	-3.1	-2.1	-4.8	3.8	-0.9	-2.6	-5.9
7	Other durable goods	2.3	-0.6	-2.5	-4.3	3.2	2.3	0.6
8	Nondurable goods	2.3	0.5	-0.7	-0.5	2.5	-1.2	-0.9
9	Food and beverages purchased for off-premises consumption	5.0	1.3	1.3	2.1	-0.4	1.6	2.1
10	Clothing and footwear	2.5	0.7	-2.6	-0.8	6.4	-0.2	-2.5
11	Gasoline and other energy goods	-10.2	-5.3	-12.3	-8.9	4.3	-19.0	-8.6
12	Other nondurable goods	4.1	1.3	1.9	-0.4	3.3	1.5	-0.9
13	Services	5.1	3.9	3.2	5.3	3.4	3.0	3.5
14	Household consumption expenditures (for services)	4.9	3.8	3.2	5.4	3.2	2.8	3.6
15	Housing and utilities	7.0	5.1	5.5	6.2	4.4	4.0	4.3
16	Health care	2.3	2.7	2.7	3.9	1.9	1.5	2.7
17	Transportation services	7.2	2.8	4.8	3.0	-0.1	1.4	8.5
18	Recreation services	5.3	3.6	4.5	5.3	0.3	2.6	4.2
19	Food services and accommodations	6.2	3.4	3.2	4.3	2.6	2.5	3.9
20	Financial services and insurance	3.9	5.5	0.1	10.0	6.0	5.5	4.9
21	Other services	4.1	2.8	1.1	4.4	3.9	1.6	0.6
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	8.8	5.3	3.5	3.8	7.5	6.5	1.8
23	Gross output of nonprofit institutions ²	4.6	3.8	3.5	4.2	3.8	3.5	2.7
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.1	3.3	3.6	4.4	2.4	2.4	3.1
	Addenda:							
25	PCE excluding food and energy ⁴	4.1	2.8	2.0	3.7	2.8	2.2	2.5
26	PCE excluding food, energy, and housing ⁴	3.4	2.3	1.3	3.3	2.3	1.7	2.2
27	Energy goods and services ⁵	-5.4	-2.0	-5.4	-1.2	2.4	-12.4	-2.9
28	PCE services excluding energy and housing	4.4	3.5	2.4	5.0	3.0	2.7	3.3
29	Housing	7.6	5.4	5.5	5.7	5.0	4.6	4.1
30	Market-based PCE ⁶	3.6	2.2	1.9	2.8	2.1	1.3	2.0
31	Market-based PCE excluding food and energy ⁶	4.0	2.5	2.4	3.1	2.3	2.0	2.3

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 2.3.8. Contributions to Percent Change in Prices for Personal Consumption Expenditures by Major Type of Product

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Personal consumption expenditures (PCE)	3.8	2.5	1.7	3.4	2.5	1.5	2.3
	Percentage points at annual rates:							
2	Goods	0.41	-0.14	-0.51	-0.16	0.23	-0.50	-0.14
3	Durable goods	-0.09	-0.23	-0.37	-0.05	-0.28	-0.26	0.04
4	Motor vehicles and parts	0.01	-0.07	-0.04	-0.09	-0.15	-0.16	0.24
5	Furnishings and durable household equipment	-0.02	-0.08	-0.12	-0.02	-0.14	-0.04	0.00
6	Recreational goods and vehicles	-0.11	-0.07	-0.17	0.13	-0.03	-0.09	-0.20
7	Other durable goods	0.03	-0.01	-0.04	-0.06	0.05	0.03	0.01
8	Nondurable goods	0.50	0.09	-0.14	-0.11	0.51	-0.24	-0.18
9	Food and beverages purchased for off-premises consumption	0.39	0.10	0.10	0.16	-0.03	0.12	0.16
10	Clothing and footwear	0.07	0.02	-0.07	-0.02	0.17	-0.01	-0.07
11	Gasoline and other energy goods	-0.29	-0.13	-0.32	-0.22	0.10	-0.47	-0.19
12	Other nondurable goods	0.33	0.11	0.16	-0.03	0.27	0.12	-0.07
13	Services	3.36	2.63	2.16	3.58	2.31	2.04	2.40
14	Household consumption expenditures (for services)	3.10	2.47	2.06	3.47	2.08	1.84	2.34
15	Housing and utilities	1.22	0.91	0.96	1.09	0.78	0.70	0.75
16	Health care	0.38	0.44	0.43	0.64	0.32	0.26	0.45
17	Transportation services	0.23	0.09	0.15	0.10	0.00	0.04	0.27
18	Recreation services	0.20	0.14	0.17	0.21	0.01	0.10	0.16
19	Food services and accommodations	0.44	0.24	0.24	0.31	0.18	0.18	0.28
20	Financial services and insurance	0.30	0.42	0.01	0.76	0.46	0.42	0.38
21	Other services	0.34	0.23	0.09	0.37	0.32	0.13	0.05
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.26	0.16	0.10	0.11	0.23	0.20	0.06
23	Gross output of nonprofit institutions ²	0.50	0.42	0.38	0.46	0.42	0.39	0.31
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.24	0.26	0.28	0.35	0.19	0.19	0.25
	Addenda:							
25	PCE excluding food and energy ⁴	3.63	2.48	1.78	3.31	2.47	1.93	2.22
26	PCE excluding food, energy, and housing ⁴	2.50	1.65	0.94	2.44	1.70	1.23	1.59
27	Energy goods and services ⁵	-0.25	-0.08	-0.23	-0.05	0.09	-0.51	-0.11
28	PCE services excluding energy and housing	2.18	1.76	1.22	2.54	1.55	1.37	1.69
29	Housing	1.14	0.82	0.84	0.87	0.76	0.71	0.63
30	Market-based PCE ⁶	3.14	1.92	1.63	2.44	1.82	1.10	1.73
31	Market-based PCE excluding food and energy ⁶	3.00	1.91	1.76	2.33	1.75	1.50	1.69

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 2.3.11. Real Personal Consumption Expenditures by Major Type of Product: Percent Change from Quarter One Year Ago

[Percent]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures (PCE)	3.0	2.2	2.7	3.0	3.2
2	Goods	3.4	1.3	2.1	2.7	3.5
3	Durable goods	5.8	1.2	2.6	3.5	5.7
4	Motor vehicles and parts	2.1	-6.5	-3.3	0.3	5.2
5	Furnishings and durable household equipment	3.4	2.0	4.4	5.4	5.9
6	Recreational goods and vehicles	12.5	8.1	7.0	4.9	6.5
7	Other durable goods	4.5	5.8	6.0	5.4	5.0
8	Nondurable goods	2.2	1.4	1.9	2.2	2.3
9	Food and beverages purchased for off-premises consumption	0.1	0.6	1.3	1.6	1.8
10	Clothing and footwear	1.8	1.4	2.2	1.4	2.2
11	Gasoline and other energy goods	1.9	-2.1	-0.7	1.1	0.0
12	Other nondurable goods	4.5	3.2	3.1	3.5	3.3
13	Services	2.8	2.7	2.9	3.1	3.0
14	Household consumption expenditures (for services)	3.1	2.7	2.8	2.8	2.7
15	Housing and utilities	0.1	0.8	1.1	0.8	1.2
16	Health care	6.0	5.2	5.3	6.3	5.3
17	Transportation services	2.0	1.9	4.9	3.7	3.3
18	Recreation services	2.4	1.5	2.0	1.3	1.7
19	Food services and accommodations	3.9	1.6	2.1	1.1	0.3
20	Financial services and insurance	4.0	4.0	1.5	2.2	3.2
21	Other services	3.6	2.5	2.5	3.1	2.6
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-5.2	2.1	7.2	9.2	10.6
23	Gross output of nonprofit institutions ²	1.3	3.8	4.2	6.1	5.9
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.9	4.4	3.1	4.9	4.1
	Addenda:					
25	PCE excluding food and energy ⁴	3.4	2.5	2.9	3.3	3.4
26	PCE excluding food, energy, and housing ⁴	4.0	2.9	3.3	3.7	3.9
27	Energy goods and services ⁵	-1.1	-1.2	0.5	-0.6	0.1
28	PCE services excluding energy and housing	3.7	3.3	3.6	3.9	3.7
29	Housing	0.7	0.8	1.0	1.2	1.3
30	Market-based PCE ⁶	3.0	2.1	2.6	2.7	2.8
31	Market-based PCE excluding food and energy ⁶	3.6	2.4	2.8	3.0	3.0
	Price indexes (chain-type):					
32	Personal consumption expenditures	2.8	2.7	2.6	2.3	2.4
33	Goods	0.1	-0.2	-0.2	-0.7	-0.5
34	Durable goods	-2.1	-2.1	-2.6	-2.2	-1.3
35	Nondurable goods	1.2	0.7	1.1	0.0	0.0
36	Services	4.2	4.1	3.9	3.7	3.8
37	PCE excluding food and energy ⁴	3.2	3.0	2.7	2.7	2.8
38	PCE excluding food, energy, and housing ⁴	2.5	2.4	2.1	2.2	2.4
39	Energy goods and services ⁵	-4.2	-1.8	1.7	-4.3	-3.7
40	PCE services excluding energy and housing	3.6	3.7	3.4	3.3	3.5
41	Housing	6.6	6.0	5.5	5.2	4.8

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. 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 2.4.1. Percent Change From Preceding Period in Real Personal Consumption

Expenditures by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures	2.5	2.8	3.5	1.9	2.8	3.7	4.2
2	Goods	1.9	2.4	3.4	-1.2	3.0	5.6	6.6
3	Durable goods	3.9	3.3	2.9	-1.8	5.5	7.6	12.1
4	Motor vehicles and parts	3.1	-1.1	-5.6	-7.6	6.5	9.1	13.9
5	New motor vehicles	3.3	-2.1	-7.6	-10.3	9.2	2.7	24.5
6	Net purchases of used motor vehicles	2.5	-1.4	-7.2	-5.8	4.6	28.5	0.1
7	Motor vehicle parts and accessories	3.6	3.1	4.6	-1.9	1.7	0.3	7.2
8	Furnishings and durable household equipment	1.9	4.4	4.1	0.1	8.0	9.5	6.4
9	Furniture and furnishings	1.2	3.1	1.0	-0.7	4.2	12.1	8.5
10	Household appliances	7.2	5.5	11.5	-4.2	13.4	1.3	6.6
11	Glassware, tableware, and household utensils	6.3	10.4	14.9	4.9	25.4	4.4	5.7
12	Tools and equipment for house and garden	-6.3	3.3	-1.6	5.7	2.7	15.3	-2.3
13	Recreational goods and vehicles	7.8	6.6	9.5	-1.6	5.1	7.0	16.2
14	Video, audio, photographic, and information processing equipment and media	13.6	8.9	13.7	0.0	6.5	5.8	18.2
15	Sporting equipment, supplies, guns, and ammunition	6.2	4.6	3.5	1.4	-0.9	11.9	9.4
16	Sports and recreational vehicles	-8.6	0.7	1.6	-14.1	8.2	9.8	15.1
17	Recreational books	7.2	6.2	10.3	7.2	3.9	-2.5	26.7
18	Musical instruments	1.1	1.6	2.4	6.5	-2.6	4.5	2.2
19	Other durable goods	1.0	5.6	9.3	10.8	-0.5	2.3	7.9
20	Jewelry and watches	-5.3	4.5	11.3	14.4	-10.3	5.9	3.5
21	Therapeutic appliances and equipment	1.4	3.8	6.2	8.9	-0.6	0.7	8.9
22	Educational books	4.4	1.8	16.3	2.0	2.8	-3.4	-12.6
23	Luggage and similar personal items	1.2	5.9	2.4	5.7	10.0	0.2	8.4
24	Telephone and related communication equipment	19.7	14.2	20.6	15.0	17.8	0.7	24.3
25	Nondurable goods	0.8	1.9	3.6	-0.8	1.7	4.6	3.8
26	Food and beverages purchased for off-premises consumption	-1.5	1.3	1.5	-0.1	2.2	2.8	2.5
27	Food and nonalcoholic beverages purchased for off-premises consumption	-1.8	1.4	1.1	0.4	2.1	3.1	1.8
28	Alcoholic beverages purchased for off-premises consumption	0.3	1.1	3.9	-3.0	2.3	1.2	6.4
29	Food produced and consumed on farms	3.6	-6.0	-1.1	-15.4	0.9	-7.5	-2.0
30	Clothing and footwear	1.0	1.8	3.8	3.0	-3.2	2.0	7.5
31	Garments	0.5	2.3	5.2	4.3	-3.5	1.1	9.7
32	Women's and girls' clothing	1.0	2.8	6.4	6.4	-5.4	-1.8	14.5
33	Men's and boys' clothing	0.2	1.0	2.8	1.6	-2.9	5.0	2.8
34	Children's and infants' clothing	-2.3	5.1	7.8	-0.1	11.4	6.4	5.0
35	Other clothing materials and footwear	2.5	0.1	-0.7	-1.5	-1.9	5.1	0.4
36	Gasoline and other energy goods	1.1	-0.4	2.8	-8.6	7.5	3.5	-1.7
37	Motor vehicle fuels, lubricants, and fluids	1.2	-0.5	3.7	-9.6	8.6	3.3	-3.4
38	Fuel oil and other fuels	-1.3	0.1	-9.7	8.6	-8.1	7.3	28.7
39	Other nondurable goods	2.8	3.3	5.8	-0.4	1.2	7.5	5.2
40	Pharmaceutical and other medical products	6.5	4.8	10.4	-4.2	3.4	14.4	4.3
41	Recreational items	3.3	5.0	5.7	7.6	-1.8	3.2	14.2
42	Household supplies	0.1	5.1	11.1	3.5	2.1	9.0	1.8
43	Personal care products	0.1	2.1	3.6	0.2	3.3	6.1	5.2
44	Tobacco	-8.3	-10.4	-13.4	-10.3	-10.2	-10.3	-9.4
45	Magazines, newspapers, and stationery	5.2	4.2	0.6	3.7	2.1	2.2	6.8
46	Net expenditures abroad by U.S. residents	---	---	---	---	---	---	---
47	Services	2.9	2.9	3.5	3.4	2.7	2.8	3.1
48	Household consumption expenditures (for services)	3.3	2.7	3.8	2.9	2.1	2.6	3.1
49	Housing and utilities	0.5	1.0	-0.2	0.7	1.9	0.8	1.4
50	Housing	1.0	1.1	0.9	1.1	1.3	1.4	1.4

51	Rental of tenant-occupied nonfarm housing	0.6	0.8	0.7	1.1	1.0	0.9	0.9
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Table 2.4.1. Percent Change From Preceding Period in Real Personal Consumption

Expenditures by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Imputed rental of owner-occupied nonfarm housing	1.2	1.2	1.0	1.1	1.4	1.5	1.6
53	Rental value of farm dwellings	-0.2	0.1	0.4	0.4	-0.2	-0.4	-0.4
54	Group housing	1.3	1.1	6.1	0.2	0.1	1.1	1.1
55	Household utilities	-2.9	0.2	-7.5	-1.8	6.3	-3.3	1.6
56	Water supply and sanitation	1.1	1.1	2.2	0.4	2.0	3.4	1.3
57	Electricity and gas	-4.4	-0.2	-11.3	-2.6	8.2	-6.1	1.7
58	Electricity	-3.7	1.4	-10.8	-0.8	13.2	-12.2	8.0
59	Natural gas	-6.9	-5.9	-13.4	-9.2	-10.0	22.7	-19.7
60	Health care	6.1	5.5	8.0	7.0	3.2	7.1	4.1
61	Outpatient services	7.7	7.2	9.4	7.9	8.1	7.6	4.1
62	Physician services	8.0	6.2	7.3	4.8	8.8	9.8	3.7
63	Dental services	0.9	2.9	-0.8	6.6	4.0	3.5	6.4
64	Paramedical services	9.6	10.0	15.8	12.7	8.4	5.9	4.0
65	Hospital and nursing home services	4.7	4.1	6.8	6.2	-1.1	6.7	4.1
66	Hospitals	4.6	3.8	6.1	5.8	-1.4	5.9	4.2
67	Nursing homes	5.8	5.9	11.1	8.5	0.9	11.7	3.5
68	Transportation services	0.7	3.5	4.9	0.6	14.5	-4.3	3.4
69	Motor vehicle services	-4.4	-3.1	1.4	-11.6	10.6	-8.8	2.2
70	Motor vehicle maintenance and repair	-5.3	-3.4	3.6	-14.0	17.7	-11.6	1.0
71	Other motor vehicle services	-2.6	-2.3	-3.6	-5.5	-4.6	-1.8	5.4
72	Public transportation	8.7	12.8	10.1	19.1	19.7	1.6	4.9
73	Ground transportation	18.5	21.0	21.1	43.6	34.1	-3.9	2.9
74	Air transportation	4.4	8.9	4.4	9.2	12.9	4.0	5.6
75	Water transportation	8.4	14.4	33.1	3.1	20.7	20.7	13.2
76	Recreation services	3.6	1.6	0.7	2.5	2.0	0.2	2.0
77	Membership clubs, sports centers, parks, theaters, and museums	8.1	1.4	-1.2	7.2	-1.2	3.2	2.6
78	Audio-video, photographic, and information processing equipment services	-3.9	-1.9	2.8	-2.7	-2.6	-7.8	-5.7
79	Gambling	3.3	5.0	0.8	2.8	12.2	0.6	9.9
80	Other recreational services	6.4	1.6	2.4	-2.0	0.0	4.7	-2.1
81	Food services and accommodations	4.0	1.3	5.6	-2.4	-0.2	1.5	2.5
82	Food services	3.6	0.8	4.4	-3.2	-0.2	2.1	2.3
83	Purchased meals and beverages	3.5	0.7	4.4	-3.4	-0.3	2.1	2.3
84	Food furnished to employees (including military)	3.8	3.2	3.6	3.0	3.1	3.6	3.8
85	Accommodations	6.7	4.4	13.3	2.5	-0.3	-2.5	3.7
86	Financial services and insurance	4.0	2.7	-0.1	6.0	-0.8	4.0	3.5
87	Financial services	6.3	3.8	-1.0	9.6	-1.9	5.5	4.9
88	Financial services furnished without payment	9.9	6.2	0.2	8.4	1.7	11.0	5.2
89	Financial service charges, fees, and commissions	2.4	1.1	-2.4	11.2	-6.0	-0.5	4.6
90	Insurance	-0.2	0.7	1.6	-0.6	1.5	1.1	0.6
91	Life insurance	1.8	1.5	6.6	-1.4	1.1	0.8	-1.9
92	Net household insurance	4.0	1.4	1.6	0.6	0.9	1.2	1.2
93	Net health insurance	0.3	0.9	0.7	0.2	1.7	1.1	1.2
94	Net motor vehicle and other transportation insurance	-4.4	-0.8	-2.1	-1.7	1.5	1.6	1.6
95	Other services	3.3	2.7	7.6	2.9	0.8	1.1	5.6
96	Communication	2.0	1.8	4.1	-2.6	0.4	3.9	3.3
97	Telecommunication services	2.0	1.5	5.9	-3.8	2.5	-0.3	0.4
98	Postal and delivery services	-9.0	-3.5	-6.6	-9.9	-5.0	5.5	-1.8
99	Internet access	4.1	3.0	2.8	0.7	-2.1	10.8	9.1
100	Education services	2.1	1.9	-1.1	5.3	1.5	0.5	1.6
101	Higher education	0.4	0.2	0.2	2.7	-3.2	1.1	-1.0
102	Nursery, elementary, and secondary schools	-0.4	0.0	-2.3	-0.2	3.8	-2.7	3.1

Table 2.4.1. Percent Change From Preceding Period in Real Personal Consumption

Expenditures by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
103	Commercial and vocational schools	8.9	7.8	-3.3	17.1	12.1	1.4	7.3
104	Professional and other services	-2.3	3.8	8.9	5.3	15.0	-5.2	4.0
105	Personal care and clothing services	4.2	2.3	6.3	5.2	-6.9	2.7	3.4
106	Social services and religious activities	5.9	2.4	8.8	-0.5	0.0	3.6	1.7
107	Household maintenance	-0.4	-0.1	5.6	1.8	-1.0	-1.6	-0.4
108	Net foreign travel	---	---	---	---	---	---	---
109	Foreign travel by U.S. residents	33.9	13.2	38.1	9.9	0.0	6.5	27.8
110	Less: Expenditures in the United States by nonresidents	28.1	11.7	21.1	6.9	6.5	5.5	6.5
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-5.2	7.3	-1.6	14.7	16.7	8.1	3.5
112	Gross output of nonprofit institutions ²	2.0	5.0	5.2	8.9	2.2	8.2	4.2
113	Less: Receipts from sales of goods and services by nonprofit institutions ³	4.8	4.1	7.9	6.8	-2.8	8.3	4.4

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, government, and the rest of the world; excludes own-account investment (construction and software).

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

Table 2.4.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Type of Product

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Personal consumption expenditures	2.5	2.8	3.5	1.9	2.8	3.7	4.2
	Percentage points at annual rates:							
2	Goods	0.62	0.77	1.09	-0.37	0.93	1.75	2.04
3	Durable goods	0.45	0.36	0.33	-0.19	0.59	0.81	1.27
4	Motor vehicles and parts	0.12	-0.05	-0.22	-0.30	0.23	0.32	0.49
5	New motor vehicles	0.07	-0.05	-0.16	-0.22	0.18	0.05	0.44
6	Net purchases of used motor vehicles	0.03	-0.02	-0.09	-0.07	0.05	0.26	0.00
7	Motor vehicle parts and accessories	0.02	0.02	0.03	-0.01	0.01	0.00	0.05
8	Furnishings and durable household equipment	0.05	0.11	0.10	0.00	0.19	0.22	0.15
9	Furniture and furnishings	0.02	0.04	0.01	-0.01	0.06	0.16	0.12
10	Household appliances	0.03	0.02	0.05	-0.02	0.06	0.01	0.03
11	Glassware, tableware, and household utensils	0.02	0.03	0.04	0.01	0.07	0.01	0.02
12	Tools and equipment for house and garden	-0.02	0.01	0.00	0.02	0.01	0.04	-0.01
13	Recreational goods and vehicles	0.26	0.22	0.31	-0.05	0.17	0.23	0.51
14	Video, audio, photographic, and information processing equipment and media	0.26	0.18	0.26	0.00	0.13	0.12	0.35
15	Sporting equipment, supplies, guns, and ammunition	0.04	0.03	0.02	0.01	-0.01	0.07	0.06
16	Sports and recreational vehicles	-0.05	0.00	0.01	-0.08	0.04	0.05	0.07
17	Recreational books	0.01	0.01	0.02	0.01	0.01	0.00	0.04
18	Musical instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	Other durable goods	0.01	0.08	0.13	0.15	-0.01	0.03	0.11
20	Jewelry and watches	-0.03	0.02	0.06	0.07	-0.06	0.03	0.02
21	Therapeutic appliances and equipment	0.01	0.02	0.03	0.04	0.00	0.00	0.04
22	Educational books	0.00	0.00	0.01	0.00	0.00	0.00	-0.01
23	Luggage and similar personal items	0.00	0.01	0.01	0.01	0.02	0.00	0.02
24	Telephone and related communication equipment	0.03	0.02	0.03	0.03	0.03	0.00	0.04
25	Nondurable goods	0.17	0.41	0.77	-0.18	0.35	0.94	0.77
26	Food and beverages purchased for off-premises consumption	-0.12	0.10	0.12	-0.01	0.16	0.21	0.19
27	Food and nonalcoholic beverages purchased for off-premises consumption	-0.12	0.09	0.07	0.03	0.13	0.20	0.12
28	Alcoholic beverages purchased for off-premises consumption	0.00	0.01	0.04	-0.03	0.03	0.01	0.07
29	Food produced and consumed on farms	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30	Clothing and footwear	0.03	0.05	0.10	0.08	-0.08	0.05	0.19
31	Garments	0.01	0.05	0.11	0.09	-0.07	0.02	0.19
32	Women's and girls' clothing	0.01	0.03	0.08	0.08	-0.07	-0.02	0.16
33	Men's and boys' clothing	0.00	0.01	0.02	0.01	-0.02	0.04	0.02
34	Children's and infants' clothing	0.00	0.01	0.01	0.00	0.01	0.01	0.01
35	Other clothing materials and footwear	0.02	0.00	0.00	-0.01	-0.01	0.03	0.00
36	Gasoline and other energy goods	0.03	-0.01	0.07	-0.21	0.17	0.08	-0.04
37	Motor vehicle fuels, lubricants, and fluids	0.03	-0.01	0.08	-0.22	0.18	0.07	-0.07
38	Fuel oil and other fuels	0.00	0.00	-0.01	0.01	-0.01	0.01	0.03
39	Other nondurable goods	0.23	0.27	0.48	-0.04	0.10	0.60	0.43
40	Pharmaceutical and other medical products	0.21	0.16	0.34	-0.15	0.11	0.47	0.15
41	Recreational items	0.05	0.08	0.09	0.12	-0.03	0.05	0.21
42	Household supplies	0.00	0.05	0.10	0.03	0.02	0.08	0.02
43	Personal care products	0.00	0.02	0.04	0.00	0.03	0.06	0.05
44	Tobacco	-0.06	-0.07	-0.09	-0.07	-0.06	-0.06	-0.06
45	Magazines, newspapers, and stationery	0.03	0.02	0.00	0.02	0.01	0.01	0.04
46	Net expenditures abroad by U.S. residents	0.00	0.00	-0.01	0.00	0.01	-0.01	0.01
47	Services	1.91	2.00	2.40	2.30	1.88	1.95	2.17
48	Household consumption expenditures (for services)	2.07	1.78	2.44	1.89	1.40	1.69	2.06
49	Housing and utilities	0.09	0.17	-0.04	0.13	0.04	0.18	0.26

Table 2.4.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Type of Product

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
50	Housing	0.16	0.17	0.14	0.17	0.20	0.22	0.22
51	Rental of tenant-occupied nonfarm housing	0.02	0.03	0.03	0.04	0.03	0.03	0.03
52	Imputed rental of owner-occupied nonfarm housing	0.14	0.14	0.12	0.13	0.16	0.19	0.19
53	Rental value of farm dwellings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
54	Group housing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55	Household utilities	-0.07	0.01	-0.18	-0.04	0.14	-0.08	0.04
56	Water supply and sanitation	0.01	0.01	0.02	0.00	0.01	0.02	0.01
57	Electricity and gas	-0.08	0.00	-0.19	-0.04	0.13	-0.10	0.03
58	Electricity	-0.05	0.02	-0.15	-0.01	0.16	-0.17	0.10
59	Natural gas	-0.03	-0.02	-0.05	-0.03	-0.03	0.07	-0.07
60	Health care	0.97	0.90	1.26	1.12	0.52	1.16	0.68
61	Outpatient services	0.56	0.55	0.69	0.59	0.62	0.59	0.33
62	Physician services	0.30	0.24	0.28	0.18	0.34	0.38	0.15
63	Dental services	0.01	0.03	-0.01	0.06	0.04	0.03	0.06
64	Paramedical services	0.26	0.28	0.42	0.35	0.24	0.17	0.12
65	Hospital and nursing home services	0.40	0.35	0.57	0.53	-0.09	0.58	0.35
66	Hospitals	0.33	0.28	0.44	0.43	-0.10	0.44	0.31
67	Nursing homes	0.07	0.07	0.13	0.10	0.01	0.14	0.04
68	Transportation services	0.02	0.11	0.16	0.02	0.45	-0.15	0.11
69	Motor vehicle services	-0.09	-0.06	0.03	-0.23	0.19	-0.17	0.04
70	Motor vehicle maintenance and repair	-0.07	-0.05	0.05	-0.20	0.21	-0.16	0.01
71	Other motor vehicle services	-0.02	-0.01	-0.02	-0.03	-0.03	-0.01	0.03
72	Public transportation	0.11	0.17	0.13	0.25	0.26	0.02	0.07
73	Ground transportation	0.07	0.09	0.08	0.17	0.14	-0.02	0.01
74	Air transportation	0.04	0.08	0.04	0.08	0.11	0.04	0.05
75	Water transportation	0.00	0.00	0.01	0.00	0.01	0.01	0.00
76	Recreation services	0.14	0.06	0.03	0.10	0.08	0.01	0.08
77	Membership clubs, sports centers, parks, theaters, and museums	0.11	0.02	-0.02	0.10	-0.02	0.05	0.04
78	Audio-video, photographic, and information processing equipment services	-0.04	-0.02	0.03	-0.02	-0.02	-0.07	-0.05
79	Gambling	0.03	0.05	0.01	0.03	0.12	0.01	0.10
80	Other recreational services	0.03	0.01	0.01	-0.01	0.00	0.03	-0.01
81	Food services and accommodations	0.28	0.09	0.40	-0.18	-0.02	0.11	0.18
82	Food services	0.22	0.05	0.27	-0.20	-0.01	0.13	0.14
83	Purchased meals and beverages	0.21	0.04	0.26	-0.21	-0.02	0.13	0.14
84	Food furnished to employees (including military)	0.01	0.01	0.01	0.01	0.01	0.01	0.01
85	Accommodations	0.07	0.04	0.13	0.03	0.00	-0.03	0.04
86	Financial services and insurance	0.30	0.21	-0.01	0.45	-0.06	0.32	0.28
87	Financial services	0.31	0.19	-0.05	0.47	-0.10	0.28	0.26
88	Financial services furnished without payment	0.25	0.17	0.01	0.22	0.05	0.30	0.15
89	Financial service charges, fees, and commissions	0.06	0.03	-0.05	0.25	-0.15	-0.01	0.11
90	Insurance	-0.01	0.02	0.04	-0.02	0.04	0.03	0.02
91	Life insurance	0.01	0.01	0.04	-0.01	0.01	0.01	-0.01
92	Net household insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
93	Net health insurance	0.00	0.01	0.01	0.00	0.03	0.02	0.02
94	Net motor vehicle and other transportation insurance	-0.02	0.00	-0.01	-0.01	0.01	0.01	0.01
95	Other services	0.28	0.22	0.62	0.24	0.07	0.10	0.47
96	Communication	0.03	0.03	0.06	-0.04	0.01	0.06	0.05
97	Telecommunication services	0.02	0.01	0.06	-0.04	0.02	0.00	0.00
98	Postal and delivery services	-0.01	0.00	-0.01	-0.01	0.00	0.00	0.00
99	Internet access	0.02	0.02	0.02	0.00	-0.01	0.06	0.05
100	Education services	0.04	0.03	-0.02	0.09	0.03	0.01	0.03

Table 2.4.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Type of Product

Seasonally adjusted at annual rates

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
101	Higher education	0.00	0.00	0.00	0.03	-0.03	0.01	-0.01
102	Nursery, elementary, and secondary schools	0.00	0.00	-0.01	0.00	0.01	-0.01	0.01
103	Commercial and vocational schools	0.03	0.03	-0.01	0.07	0.05	0.01	0.03
104	Professional and other services	-0.03	0.05	0.12	0.07	0.20	-0.08	0.06
105	Personal care and clothing services	0.05	0.03	0.07	0.06	-0.08	0.03	0.04
106	Social services and religious activities	0.09	0.04	0.14	-0.01	0.00	0.06	0.03
107	Household maintenance	0.00	0.00	0.03	0.01	-0.01	-0.01	0.00
108	Net foreign travel	0.10	0.04	0.21	0.05	-0.07	0.03	0.26
109	Foreign travel by U.S. residents	0.33	0.16	0.41	0.12	0.00	0.08	0.33
110	Less: Expenditures in the United States by nonresidents	-0.23	-0.12	-0.20	-0.07	-0.07	-0.06	-0.07
111	Final consumption expenditures of nonprofit institutions serving households (NPI SHs) ¹	-0.16	0.22	-0.04	0.41	0.48	0.26	0.12
112	Gross output of nonprofit institutions ²	0.21	0.55	0.56	0.94	0.25	0.90	0.47
113	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.38	0.33	0.60	0.53	-0.23	0.64	0.35

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, government, and the rest of the world; excludes own-account investment (construction and software).

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

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures	117.539	120.794	118.741	119.309	120.139	121.236	122.493
2	Goods	126.388	129.422	127.688	127.315	128.248	130.019	132.106
3	Durable goods	140.140	144.730	141.573	140.946	142.830	145.473	149.672
4	Motor vehicles and parts	110.876	109.616	108.370	106.248	107.944	110.310	113.962
5	New motor vehicles (55)	117.524	115.004	114.217	111.154	113.639	114.391	120.831
6	Net purchases of used motor vehicles (56)	98.302	96.900	94.476	93.064	94.118	100.198	100.222
7	Motor vehicle parts and accessories (58)	117.272	120.938	120.560	119.991	120.487	120.575	122.701
8	Furnishings and durable household equipment	131.261	137.084	133.002	133.040	135.635	138.748	140.911
9	Furniture and furnishings (parts of 31 and 32)	131.797	135.926	132.478	132.258	133.635	137.495	140.317
10	Household appliances (part of 33)	120.707	127.381	125.022	123.695	127.650	128.062	130.118
11	Glassware, tableware, and household utensils (34)	160.274	176.974	166.051	168.036	177.827	179.763	182.268
12	Tools and equipment for house and garden (35)	121.530	125.522	121.153	122.841	123.673	128.166	127.407
13	Recreational goods and vehicles	192.642	205.384	200.617	199.810	202.299	205.771	213.655
14	Video, audio, photographic, and information processing equipment and media (75, 76, and part of 93)	241.904	263.489	255.829	255.807	259.849	263.531	274.769
15	Sporting equipment, supplies, guns, and ammunition (part of 80)	170.714	178.622	174.809	175.402	175.011	180.003	184.073
16	Sports and recreational vehicles (79)	119.169	119.944	120.209	115.741	118.037	120.832	125.165
17	Recreational books (part of 90)	127.666	135.623	130.767	133.046	134.330	133.485	141.632
18	Musical instruments (part of 80)	133.838	135.971	133.601	135.706	134.830	136.308	137.039
19	Other durable goods	147.674	155.886	150.906	154.840	154.652	155.540	158.512
20	Jewelry and watches (part of 119)	135.295	141.431	138.251	142.994	139.159	141.170	142.399
21	Therapeutic appliances and equipment (42)	138.383	143.646	139.903	142.926	142.699	142.941	146.019
22	Educational books (96)	99.812	101.645	101.907	102.402	103.113	102.232	98.835
23	Luggage and similar personal items (part of 119)	132.799	140.690	135.577	137.463	140.767	140.831	143.700
24	Telephone and related communication equipment	284.188	324.618	299.434	310.084	323.051	323.627	341.708
25	Nondurable goods	119.700	122.025	120.934	120.678	121.180	122.553	123.688
26	Food and beverages purchased for off-premises consumption	114.022	115.524	114.520	114.488	115.102	115.896	116.611
27	Food and nonalcoholic beverages purchased for off-premises consumption (4)	110.907	112.428	111.314	111.432	112.020	112.878	113.383
28	Alcoholic beverages purchased for off-premises consumption (5)	132.701	134.095	133.803	132.804	133.575	133.958	136.042
29	Food produced and consumed on farms (6)	146.657	137.806	145.004	139.080	139.402	136.718	136.024
30	Clothing and footwear	123.115	125.326	124.296	125.204	124.204	124.807	127.089
31	Garments	123.704	126.553	125.183	126.502	125.370	125.704	128.637
32	Women's and girls' clothing (10)	131.082	134.729	133.192	135.285	133.411	132.818	137.402
33	Men's and boys' clothing (11)	116.530	117.717	116.980	117.435	116.584	118.022	118.829
34	Children's and infants' clothing (12)	102.708	107.930	104.644	104.611	107.475	109.148	110.485
35	Other clothing materials and footwear (13 and 17)	121.215	121.326	121.411	120.967	120.403	121.910	122.024
36	Gasoline and other energy goods	97.932	97.512	98.047	95.876	97.636	98.482	98.055
37	Motor vehicle fuels, lubricants, and fluids (59)	99.100	98.638	99.399	96.935	98.954	99.757	98.906
38	Fuel oil and other fuels (29)	81.691	81.759	79.359	81.016	79.317	80.720	85.982
39	Other nondurable goods	131.312	135.604	133.787	133.642	134.052	136.489	138.231
40	Pharmaceutical and other medical products (40 and 41)	135.452	141.916	139.769	138.271	139.437	144.210	145.746
41	Recreational items (parts of 80, 92, and 93)	166.955	175.383	170.666	173.812	173.045	174.403	180.272
42	Household supplies (parts of 32 and 36)	120.087	126.196	123.157	124.212	124.860	127.567	128.146
43	Personal care products (part of 118)	135.918	138.746	136.379	136.448	137.545	139.609	141.382
44	Tobacco (127)	74.127	66.444	71.026	69.118	67.288	65.481	63.889
45	Magazines, newspapers, and stationery (part of 90)	143.939	149.980	147.055	148.385	149.147	149.949	152.440
46	Net expenditures abroad by U.S. residents (131)	---	---	---	---	Page 80 of 118	---	---

Table 2.4.3. Real Personal Consumption Expenditures by Type of Product, Quantity Indexes

[Index numbers, 2017=100] Seasonally adjusted

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47	Services	113.662	117.009	114.817	115.784	116.570	117.385	118.298
48	Household consumption expenditures (for services)	114.231	117.367	115.472	116.306	116.920	117.666	118.576
49	Housing and utilities	111.083	112.162	111.357	111.561	112.085	112.302	112.698
50	Housing	112.089	113.296	112.427	112.736	113.090	113.481	113.874
51	Rental of tenant-occupied nonfarm housing (20)	111.530	112.443	111.741	112.043	112.312	112.576	112.840

Table 2.4.3. Real Personal Consumption Expenditures by Type of Product, Quantity Indexes

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Imputed rental of owner-occupied nonfarm housing (21)	112.460	113.773	112.840	113.155	113.541	113.978	114.418
53	Rental value of farm dwellings (22)	98.969	99.027	99.039	99.144	99.091	98.987	98.889
54	Group housing (23)	99.610	100.678	100.394	100.450	100.480	100.752	101.032
55	Household utilities	104.589	104.824	104.432	103.972	105.565	104.672	105.088
56	Water supply and sanitation (25)	101.334	102.436	101.470	101.559	102.054	102.905	103.227
57	Electricity and gas	106.214	106.040	105.905	105.202	107.284	105.608	106.067
58	Electricity (27)	106.395	107.894	106.835	106.610	109.973	106.461	108.530
59	Natural gas (28)	105.514	99.273	102.486	100.044	97.433	102.547	97.068
60	Health care	118.781	125.372	121.184	123.250	124.215	126.374	127.650
61	Outpatient services	125.378	134.427	128.458	130.923	133.495	135.953	137.337
62	Physician services (44)	123.487	131.176	125.824	127.295	130.013	133.084	134.311
63	Dental services (45)	109.898	113.113	109.585	111.355	112.458	113.431	115.209
64	Paramedical services (46)	134.202	147.620	139.747	143.984	146.928	149.057	150.512
65	Hospital and nursing home services	113.357	117.984	115.212	116.959	116.650	118.569	119.757
66	Hospitals (51)	116.079	120.470	117.920	119.602	119.191	120.923	122.163
67	Nursing homes (52)	98.649	104.488	100.571	102.645	102.875	105.760	106.670
68	Transportation services	112.038	115.910	113.210	113.376	117.291	115.998	116.976
69	Motor vehicle services	97.688	94.701	96.799	93.868	96.273	94.071	94.593
70	Motor vehicle maintenance and repair (60)	106.877	103.232	105.521	101.603	105.827	102.624	102.875
71	Other motor vehicle services (61)	82.043	80.139	81.921	80.765	79.817	79.462	80.512
72	Public transportation	142.563	160.763	148.022	154.619	161.725	162.383	164.326
73	Ground transportation (63)	138.897	168.014	145.669	159.465	171.593	169.896	171.100
74	Air transportation (64)	146.752	159.740	151.457	154.828	159.583	161.167	163.382
75	Water transportation (65)	161.640	184.868	171.483	172.787	181.092	189.809	195.784
76	Recreation services	109.526	111.322	110.068	110.744	111.291	111.352	111.902
77	Membership clubs, sports centers, parks, theaters, and museums (82)	113.723	115.366	112.996	114.978	114.643	115.544	116.300
78	Audio-video, photographic, and information processing equipment services (parts of 77 and 93)	100.893	99.015	101.573	100.871	100.207	98.206	96.777
79	Gambling (91)	107.759	113.107	109.202	109.954	113.152	113.313	116.010
80	Other recreational services (81, 94, and part of 92)	121.456	123.458	123.523	122.915	122.904	124.331	123.681
81	Food services and accommodations	115.369	116.837	117.214	116.495	116.426	116.850	117.576
82	Food services	116.728	117.611	118.145	117.181	117.116	117.735	118.413
83	Purchased meals and beverages (102)	117.225	118.029	118.648	117.627	117.534	118.143	118.811
84	Food furnished to employees (including military) (103)	101.640	104.942	102.873	103.634	104.432	105.364	106.340
85	Accommodations (104)	108.742	113.544	113.023	113.722	113.628	112.902	113.924
86	Financial services and insurance	105.449	108.338	106.168	107.728	107.520	108.588	109.514
87	Financial services	104.002	107.969	104.862	107.303	106.787	108.236	109.549
88	Financial services furnished without payment (107)	100.545	106.742	102.594	104.673	105.118	107.896	109.282
89	Financial service charges, fees, and commissions (108)	107.037	108.264	106.417	109.276	107.610	107.477	108.694
90	Insurance	107.727	108.494	108.163	108.004	108.401	108.710	108.860
91	Life insurance (110)	106.548	108.148	108.328	107.951	108.234	108.456	107.949
92	Net household insurance (111)	114.628	116.178	115.559	115.733	115.981	116.324	116.674
93	Net health insurance (112)	107.353	108.335	107.708	107.755	108.219	108.519	108.849
94	Net motor vehicle and other transportation insurance (116)	108.885	107.995	107.851	107.380	107.771	108.197	108.632
95	Other services	123.279	126.547	124.860	125.742	126.000	126.360	128.086
96	Communication	128.227	130.483	130.349	129.500	129.630	130.863	131.939
97	Telecommunication services (71)	134.857	136.879	137.591	136.267	137.105	136.999	137.144
98	Postal and delivery services (68)	89.323	86.185	88.826	86.534	85.434	86.580	86.192
99	Internet access (72)	123.397	127.139	125.089	125.322	124.659	127.886	130.689
100	Education services	107.700	109.753	107.878	109.280	109.675	109.804	110.252
101	Higher education (97)	99.897	100.132	100.015	100.672	99.857	100.129	99.872
102	Nursery, elementary, and secondary schools (98)	107.673	107.699	107.171	107.121	108.112	107.368	108.193

Table 2.4.3. Real Personal Consumption Expenditures by Type of Product, Quantity Indexes

[Index numbers, 2017=100] Seasonally adjusted

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
103	Commercial and vocational schools (99)	135.612	146.186	136.682	142.190	146.313	146.822	149.419
104	Professional and other services (121)	105.814	109.798	106.023	107.412	111.228	109.742	110.813
105	Personal care and clothing services (14 and parts of 17 and 118)	105.419	107.833	107.329	108.705	106.772	107.478	108.377
106	Social services and religious activities (120)	123.887	126.902	126.348	126.205	126.209	127.330	127.862
107	Household maintenance (parts of 31, 33, and 36)	104.507	104.427	104.403	104.869	104.598	104.167	104.075
108	Net foreign travel	---	---	---	---	---	---	---
109	Foreign travel by U.S. residents (129)	146.624	165.923	158.272	162.039	162.027	164.602	175.023
110	Less: Expenditures in the United States by nonresidents (130)	81.577	91.152	87.652	89.123	90.530	91.755	93.201
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	102.039	109.454	101.500	105.045	109.181	111.315	112.276
112	Gross output of nonprofit institutions (133) ²	110.667	116.190	111.854	114.263	114.900	117.198	118.400
113	Less: Receipts from sales of goods and services by nonprofit institutions (134) ³	114.041	118.743	115.940	117.867	117.026	119.387	120.690

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, government, and the rest of the world; excludes own-account investment (construction and software).

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

Note. The figures in parentheses are the line numbers of the corresponding items in table 2.5.3.

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures	120.491	123.493	121.480	122.507	123.275	123.747	124.443
2	Goods	115.030	114.546	114.807	114.659	114.857	114.398	114.269
3	Durable goods	107.981	105.776	106.713	106.585	105.898	105.266	105.356
4	Motor vehicles and parts	127.765	125.334	127.340	126.530	125.193	123.816	125.796
5	New motor vehicles (55)	121.878	121.165	122.151	122.049	120.915	120.477	121.219
6	Net purchases of used motor vehicles (56)	138.608	130.451	137.017	133.484	130.760	125.972	131.587
7	Motor vehicle parts and accessories (58)	125.502	126.414	124.432	125.665	125.895	127.067	127.028
8	Furnishings and durable household equipment	114.663	111.130	112.842	112.611	110.973	110.474	110.462
9	Furniture and furnishings (parts of 31 and 32)	115.345	112.789	113.934	113.939	113.089	111.951	112.179
10	Household appliances (part of 33)	118.575	113.569	114.667	114.997	112.847	114.041	112.389
11	Glassware, tableware, and household utensils (34)	94.805	88.754	92.280	92.209	87.029	87.629	88.148
12	Tools and equipment for house and garden (35)	126.254	123.552	126.573	124.075	124.116	122.703	123.314
13	Recreational goods and vehicles	87.856	86.009	85.952	86.764	86.572	86.000	84.702
14	Video, audio, photographic, and information processing equipment and media (75, 76, and part of 93)	74.466	72.547	72.061	73.167	73.022	72.650	71.347
15	Sporting equipment, supplies, guns, and ammunition (part of 80)	105.456	103.945	105.034	105.194	104.665	103.438	102.483
16	Sports and recreational vehicles (79)	116.857	114.655	115.652	115.908	115.595	113.988	113.129
17	Recreational books (part of 90)	103.088	102.767	103.279	102.456	103.093	104.400	101.118
18	Musical instruments (part of 80)	118.320	118.983	118.555	117.945	118.246	119.200	120.541
19	Other durable goods	97.677	97.082	97.257	96.206	96.963	97.511	97.645
20	Jewelry and watches (part of 119)	110.265	111.176	110.147	108.125	111.160	112.296	113.122
21	Therapeutic appliances and equipment (42)	108.965	111.522	110.009	110.116	111.362	112.093	112.518
22	Educational books (96)	101.706	102.338	100.251	100.003	101.398	100.715	107.236
23	Luggage and similar personal items (part of 119)	113.874	111.142	113.538	111.819	110.548	110.989	111.212
24	Telephone and related communication equipment	43.408	39.058	41.283	40.598	39.174	38.977	37.484
25	Nondurable goods	118.945	119.481	119.339	119.181	119.905	119.550	119.288
26	Food and beverages purchased for off-premises consumption	125.334	126.968	125.975	126.640	126.528	127.021	127.683
27	Food and nonalcoholic beverages purchased for off-premises consumption (4)	127.670	129.251	128.335	128.966	128.748	129.187	130.101
28	Alcoholic beverages purchased for off-premises consumption (5)	113.355	115.248	113.897	114.714	115.124	115.870	115.283
29	Food produced and consumed on farms (6)	136.396	139.729	133.208	136.439	135.810	140.640	146.028
30	Clothing and footwear	103.306	104.022	103.205	103.007	104.619	104.563	103.900
31	Garments	102.449	103.161	102.203	101.926	103.820	103.983	102.916
32	Women's and girls' clothing (10)	98.416	98.818	98.023	97.017	99.532	100.401	98.322
33	Men's and boys' clothing (11)	107.998	109.544	108.121	108.813	110.218	109.274	109.870
34	Children's and infants' clothing (12)	109.786	109.115	109.027	110.919	109.072	108.188	108.283
35	Other clothing materials and footwear (13 and 17)	106.210	106.926	106.615	106.699	107.298	106.459	107.247
36	Gasoline and other energy goods	147.235	139.397	146.077	142.712	144.229	136.844	133.804
37	Motor vehicle fuels, lubricants, and fluids (59)	146.540	138.965	145.211	142.168	143.809	136.287	133.597
38	Fuel oil and other fuels (29)	158.743	146.708	160.799	151.879	151.272	146.300	137.381
39	Other nondurable goods	111.993	113.423	112.703	112.598	113.510	113.922	113.664
40	Pharmaceutical and other medical products (40 and 41)	106.542	108.532	107.735	107.318	108.920	109.237	108.655
41	Recreational items (parts of 80, 92, and 93)	101.279	100.390	100.845	100.168	100.573	101.058	99.761
42	Household supplies (parts of 32 and 36)	117.947	115.978	116.202	116.452	115.969	115.235	116.255
43	Personal care products (part of 118)	110.517	112.452	111.906	112.432	112.483	112.406	112.485
44	Tobacco (127)	140.327	150.773	144.926	146.814	149.474	152.176	154.628
45	Magazines, newspapers, and stationery (part of 90)	129.314	131.425	129.926	130.058	130.583	132.144	132.914
46	Net expenditures abroad by U.S. residents (131)	---	---	---	---	Page 84 of 188	---	---

Table 2.4.4. Price Indexes for Personal Consumption Expenditures by Type of Product

[Index numbers, 2017=100] Seasonally adjusted

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47	Services	123.067	127.856	124.680	126.309	127.367	128.315	129.435
48	Household consumption expenditures (for services)	122.458	127.145	124.029	125.670	126.664	127.555	128.694
49	Housing and utilities	128.233	134.809	130.728	132.722	134.160	135.467	136.888
50	Housing	128.362	135.256	131.112	132.941	134.558	136.083	137.444
51	Rental of tenant-occupied nonfarm housing (20)	129.700	136.324	132.507	134.126	135.641	137.179	138.348

Table 2.4.4. Price Indexes for Personal Consumption Expenditures by Type of Product

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Imputed rental of owner-occupied nonfarm housing (21)	127.919	134.904	130.661	132.554	134.201	135.721	137.139
53	Rental value of farm dwellings (22)	131.039	137.141	132.887	134.752	136.426	137.971	139.413
54	Group housing (23)	129.687	136.305	132.492	134.107	135.622	137.161	138.329
55	Household utilities	127.705	132.220	128.548	131.646	131.894	131.759	133.581
56	Water supply and sanitation (25)	125.896	132.163	127.991	130.192	131.290	132.598	134.573
57	Electricity and gas	128.274	132.048	128.597	132.075	131.959	131.202	132.955
58	Electricity (27)	126.652	131.985	128.455	131.639	132.089	131.295	132.916
59	Natural gas (28)	134.338	132.265	129.178	133.802	131.400	130.793	133.065
60	Health care	114.647	117.696	115.736	116.858	117.412	117.863	118.652
61	Outpatient services	110.532	112.615	111.198	111.956	112.317	112.761	113.428
62	Physician services (44)	107.911	109.736	108.296	109.087	109.586	109.785	110.487
63	Dental services (45)	121.521	126.738	123.770	125.168	126.457	127.106	128.222
64	Paramedical services (46)	110.769	112.323	111.374	111.904	111.817	112.540	113.030
65	Hospital and nursing home services	118.315	122.282	119.804	121.273	122.011	122.468	123.376
66	Hospitals (51)	117.410	121.318	118.769	120.237	121.011	121.589	122.434
67	Nursing homes (52)	123.830	128.181	126.154	127.629	128.139	127.827	129.130
68	Transportation services	128.228	131.871	130.035	130.992	130.962	131.405	134.125
69	Motor vehicle services	134.056	139.347	136.185	137.403	139.076	139.585	141.322
70	Motor vehicle maintenance and repair (60)	136.601	145.009	140.010	142.182	144.348	145.226	148.281
71	Other motor vehicle services (61)	129.132	127.848	128.593	127.798	128.417	128.124	127.054
72	Public transportation	116.797	118.390	118.084	118.708	116.840	117.194	120.816
73	Ground transportation (63)	105.796	104.592	106.277	103.867	104.874	104.538	105.091
74	Air transportation (64)	121.214	124.646	123.095	125.629	121.916	122.747	128.293
75	Water transportation (65)	102.650	98.718	101.366	98.188	99.352	98.411	98.923
76	Recreation services	121.575	125.896	123.488	125.096	125.204	125.997	127.289
77	Membership clubs, sports centers, parks, theaters, and museums (82)	117.058	122.199	119.843	121.640	121.111	121.784	124.259
78	Audio-video, photographic, and information processing equipment services (parts of 77 and 93)	119.659	122.102	120.948	121.898	121.141	122.992	122.378
79	Gambling (91)	124.316	127.987	125.703	126.886	127.765	128.156	129.140
80	Other recreational services (81, 94, and part of 92)	130.720	137.166	132.158	135.184	137.239	137.348	138.892
81	Food services and accommodations	129.505	133.856	131.111	132.485	133.325	134.159	135.454
82	Food services	131.498	136.569	133.664	134.839	135.995	137.108	138.333
83	Purchased meals and beverages (102)	131.562	136.641	133.738	134.916	136.068	137.175	138.404
84	Food furnished to employees (including military) (103)	129.575	134.377	131.403	132.468	133.780	135.078	136.183
85	Accommodations (104)	118.221	118.711	116.823	119.241	118.408	117.770	119.427
86	Financial services and insurance	126.914	133.935	128.078	131.176	133.111	134.914	136.539
87	Financial services	133.893	141.725	134.563	138.320	140.639	142.952	144.988
88	Financial services furnished without payment (107)	149.119	152.467	149.427	150.823	151.891	153.003	154.150
89	Financial service charges, fees, and commissions (108)	119.893	132.133	120.834	126.936	130.509	134.058	137.028
90	Insurance	115.711	121.384	117.686	119.698	120.997	121.951	122.888
91	Life insurance (110)	120.406	126.763	123.813	125.394	126.691	126.809	128.159
92	Net household insurance (111)	114.621	127.033	119.197	121.553	125.500	128.219	132.862
93	Net health insurance (112)	112.066	115.669	112.605	114.590	115.316	116.045	116.725
94	Net motor vehicle and other transportation insurance (116)	120.528	129.893	124.255	126.804	129.235	131.515	132.019
95	Other services	115.082	118.263	115.907	117.150	118.266	118.736	118.899
96	Communication	92.306	92.091	91.679	92.374	92.731	92.434	90.824
97	Telecommunication services (71)	82.864	80.742	81.536	81.235	81.035	80.964	79.733
98	Postal and delivery services (68)	135.776	143.187	137.343	140.186	142.232	142.956	147.373
99	Internet access (72)	106.500	109.629	107.174	109.823	111.220	110.301	107.170
100	Education services	113.253	115.818	114.025	114.633	115.311	116.241	117.087
101	Higher education (97)	111.941	113.868	112.281	112.806	113.371	114.143	115.154
102	Nursery, elementary, and secondary schools (98)	121.594	127.664	123.667	125.069	126.717	128.849	130.020

Table 2.4.4. Price Indexes for Personal Consumption Expenditures by Type of Product

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
103	Commercial and vocational schools (99)	110.485	112.267	111.450	111.721	112.026	112.544	112.779	
104	Professional and other services (121)	124.900	130.620	129.437	128.990	129.242	131.913	132.333	
105	Personal care and clothing services (14 and parts of 17 and 118)	133.496	141.280	134.856	137.359	142.243	142.046	143.471	
106	Social services and religious activities (120)	126.510	132.559	128.635	130.483	131.650	133.204	134.898	
107	Household maintenance (parts of 31, 33, and 36)	134.140	140.763	136.602	138.398	139.195	142.220	143.240	
108	Net foreign travel	---	---	---	---	---	---	---	
109	Foreign travel by U.S. residents (129)	103.911	101.626	100.598	103.122	103.050	100.212	100.117	
110	Less: Expenditures in the United States by nonresidents (130)	117.809	119.678	118.135	119.505	119.254	119.161	120.794	
111	Final consumption expenditures of nonprofit institutions serving households (NPI SHs) ¹	136.976	144.193	139.650	140.949	143.532	145.816	146.475	
112	Gross output of nonprofit institutions (133) ²	122.789	127.468	124.514	125.815	126.996	128.099	128.962	
113	Less: Receipts from sales of goods and services by nonprofit institutions (134) ³	117.934	121.781	119.358	120.655	121.375	122.082	123.012	

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, government, and the rest of the world; excludes own-account investment (construction and software).

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

Note. The figures in parentheses are the line numbers of the corresponding items in table 2.5.4.

Table 2.4.5. Personal Consumption Expenditures by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures	18,822.8	19,826.1	19,170.2	19,424.8	19,682.7	19,938.4	20,258.4
2	Goods	6,123.9	6,244.3	6,174.8	6,148.9	6,204.6	6,265.1	6,358.5
3	Durable goods	2,142.6	2,167.6	2,139.3	2,127.3	2,141.8	2,168.4	2,232.9
4	Motor vehicles and parts	750.0	727.5	730.7	711.9	715.6	723.2	759.1
5	New motor vehicles (55)	402.1	391.2	391.7	380.9	385.8	387.0	411.3
6	Net purchases of used motor vehicles (56)	226.3	209.9	215.0	206.4	204.4	209.7	219.1
7	Motor vehicle parts and accessories (58)	121.6	126.3	124.0	124.6	125.3	126.6	128.8
8	Furnishings and durable household equipment	480.4	486.2	479.1	478.3	480.5	489.3	496.9
9	Furniture and furnishings (parts of 31 and 32)	277.1	279.4	275.1	274.7	275.5	280.6	286.9
10	Household appliances (part of 33)	86.3	87.3	86.5	85.8	86.9	88.1	88.2
11	Glassware, tableware, and household utensils (34)	56.9	58.9	57.5	58.1	58.0	59.1	60.2
12	Tools and equipment for house and garden (35)	60.1	60.7	60.0	59.7	60.1	61.6	61.5
13	Recreational goods and vehicles	635.8	663.9	648.2	651.7	658.4	665.3	680.3
14	Video, audio, photographic, and information processing equipment and media (75, 76, and part of 93)	381.5	405.3	390.9	396.9	402.4	406.0	415.7
15	Sporting equipment, supplies, guns, and ammunition (part of 80)	118.2	121.9	120.6	121.2	120.3	122.3	123.9
16	Sports and recreational vehicles (79)	98.3	97.1	98.2	94.7	96.4	97.3	100.0
17	Recreational books (part of 90)	29.3	31.0	30.1	30.4	30.9	31.1	31.9
18	Musical instruments (part of 80)	8.5	8.6	8.5	8.5	8.5	8.7	8.8
19	Other durable goods	276.4	290.0	281.2	285.5	287.4	290.6	296.6
20	Jewelry and watches (part of 119)	98.4	103.7	100.4	101.9	102.0	104.5	106.2
21	Therapeutic appliances and equipment (42)	90.8	96.5	92.7	94.8	95.7	96.5	98.9
22	Educational books (96)	8.3	8.5	8.4	8.4	8.6	8.4	8.7
23	Luggage and similar personal items (part of 119)	44.9	46.4	45.7	45.6	46.2	46.4	47.4
24	Telephone and related communication equipment	34.0	35.0	34.1	34.7	34.9	34.8	35.3
25	Nondurable goods	3,981.3	4,076.6	4,035.4	4,021.5	4,062.8	4,096.7	4,125.5
26	Food and beverages purchased for off-premises consumption	1,444.0	1,482.0	1,457.6	1,464.9	1,471.4	1,487.3	1,504.3
27	Food and nonalcoholic beverages purchased for off-premises consumption (4)	1,221.3	1,253.3	1,232.0	1,239.4	1,243.8	1,257.6	1,272.2
28	Alcoholic beverages purchased for off-premises consumption (5)	221.8	227.9	224.7	224.6	226.7	228.9	231.3
29	Food produced and consumed on farms (6)	0.9	0.8	0.8	0.8	0.8	0.8	0.9
30	Clothing and footwear	510.1	522.9	514.5	517.3	521.2	523.4	529.6
31	Garments	393.9	405.7	397.6	400.7	404.5	406.2	411.4
32	Women's and girls' clothing (10)	230.5	237.8	233.3	234.5	237.2	238.2	241.4
33	Men's and boys' clothing (11)	138.5	141.9	139.1	140.6	141.4	141.9	143.6
34	Children's and infants' clothing (12)	24.9	26.0	25.2	25.7	25.9	26.1	26.4
35	Other clothing materials and footwear (13 and 17)	116.3	117.2	116.9	116.6	116.7	117.2	118.2
36	Gasoline and other energy goods	467.2	440.3	464.0	443.3	456.2	436.6	425.0
37	Motor vehicle fuels, lubricants, and fluids (59)	439.3	414.5	436.6	416.8	430.4	411.2	399.7
38	Fuel oil and other fuels (29)	27.9	25.7	27.4	26.4	25.8	25.4	25.4
39	Other nondurable goods	1,560.0	1,631.5	1,599.4	1,596.2	1,614.0	1,649.3	1,666.6
40	Pharmaceutical and other medical products (40 and 41)	635.0	677.7	662.4	652.8	668.1	693.0	696.7
41	Recreational items (parts of 80, 92, and 93)	302.3	314.7	307.7	311.2	311.1	315.1	321.5
42	Household supplies (parts of 32 and 36)	184.1	190.2	186.0	188.0	188.2	191.1	193.6
43	Personal care products (part of 118)	195.0	202.6	198.1	199.2	200.9	203.7	206.5
44	Tobacco (127)	119.6	115.1	118.3	116.7	115.6	114.6	113.6
45	Magazines, newspapers, and stationery (part of 90)	112.2	118.8	115.1	116.3	117.4	119.4	122.1
46	Net expenditures abroad by U.S. residents (131)	11.9	12.5	11.6	12.0	12.7	12.5	12.6
47	Services	12,698.9	13,581.8	12,995.4	13,275.9	13,478.1	13,673.3	13,899.9
48	Household consumption expenditures (for services)	12,144.8	12,955.8	12,433.4	12,688.9	12,856.8	13,029.8	13,247.9
49	Housing and utilities	3,347.7	3,553.6	3,421.2	3,479.7	3,534.0	3,575.3	3,625.5
50	Housing	2,911.1	3,100.5	2,982.3	3,032.3	3,078.8	3,124.4	3,166.6
51	Rental of tenant-occupied nonfarm housing (20)	675.6	716.0	691.6	701.9	711.5	721.3	729.2

Table 2.4.5. Personal Consumption Expenditures by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Imputed rental of owner-occupied nonfarm housing (21)	2,205.7	2,353.3	2,260.5	2,299.7	2,336.2	2,371.7	2,405.8
53	Rental value of farm dwellings (22)	26.7	27.9	27.0	27.5	27.8	28.1	28.3
54	Group housing (23)	3.1	3.3	3.2	3.2	3.3	3.3	3.4
55	Household utilities	436.6	453.1	438.9	447.5	455.2	450.9	458.9
56	Water supply and sanitation (25)	128.9	136.8	131.2	133.6	135.3	137.8	140.3
57	Electricity and gas	307.8	316.3	307.7	313.9	319.8	313.0	318.6
58	Electricity (27)	239.4	253.0	243.8	249.3	258.1	248.3	256.3
59	Natural gas (28)	68.4	63.3	63.9	64.6	61.8	64.7	62.3
60	Health care	3,057.6	3,313.1	3,148.8	3,233.6	3,274.3	3,344.0	3,400.4
61	Outpatient services	1,437.1	1,569.8	1,481.1	1,519.8	1,554.7	1,589.6	1,615.2
62	Physician services (44)	734.8	793.8	751.4	765.7	785.6	805.7	818.3
63	Dental services (45)	172.7	185.4	175.4	180.2	183.9	186.4	191.0
64	Paramedical services (46)	529.5	590.6	554.3	573.9	585.1	597.5	605.9
65	Hospital and nursing home services	1,620.6	1,743.3	1,667.7	1,713.7	1,719.6	1,754.5	1,785.2
66	Hospitals (51)	1,393.8	1,494.6	1,432.2	1,470.6	1,475.0	1,503.5	1,529.5
67	Nursing homes (52)	226.8	248.6	235.5	243.2	244.7	250.9	255.7
68	Transportation services	616.9	656.2	632.0	637.6	659.4	654.4	673.5
69	Motor vehicle services	361.3	364.1	363.7	355.8	369.4	362.3	368.8
70	Motor vehicle maintenance and repair (60)	251.6	258.0	254.6	248.9	263.2	256.8	262.9
71	Other motor vehicle services (61)	109.8	106.1	109.1	106.9	106.2	105.5	106.0
72	Public transportation	255.6	292.1	268.3	281.7	290.0	292.1	304.7
73	Ground transportation (63)	80.8	96.6	85.1	91.1	98.9	97.6	98.9
74	Air transportation (64)	168.5	188.7	176.6	184.3	184.3	187.4	198.6
75	Water transportation (65)	6.2	6.9	6.5	6.4	6.8	7.0	7.3
76	Recreation services	739.3	778.1	754.6	769.1	773.6	778.9	790.8
77	Membership clubs, sports centers, parks, theaters, and museums (82)	279.2	295.7	284.0	293.3	291.2	295.1	303.1
78	Audio-video, photographic, and information processing equipment services (parts of 77 and 93)	168.6	168.8	171.5	171.7	169.5	168.6	165.4
79	Gambling (91)	190.6	206.0	195.3	198.5	205.7	206.6	213.1
80	Other recreational services (81, 94, and part of 92)	100.9	107.7	103.8	105.6	107.2	108.6	109.2
81	Food services and accommodations	1,364.4	1,428.2	1,403.4	1,409.4	1,417.5	1,431.5	1,454.3
82	Food services	1,172.0	1,226.4	1,205.7	1,206.4	1,216.1	1,232.5	1,250.7
83	Purchased meals and beverages (102)	1,139.5	1,191.6	1,172.3	1,172.5	1,181.6	1,197.3	1,214.9
84	Food furnished to employees (including military) (103)	32.5	34.8	33.4	33.9	34.5	35.2	35.8
85	Accommodations (104)	192.4	201.8	197.6	203.0	201.4	199.0	203.6
86	Financial services and insurance	1,436.3	1,557.2	1,459.2	1,516.4	1,535.8	1,572.1	1,604.6
87	Financial services	939.5	1,032.4	951.8	1,001.2	1,013.1	1,043.7	1,071.4
88	Financial services furnished without payment (107)	511.4	555.2	522.9	538.5	544.6	563.1	574.6
89	Financial service charges, fees, and commissions (108)	428.1	477.1	428.9	462.7	468.5	480.6	496.8
90	Insurance	496.8	524.9	507.3	515.2	522.7	528.4	533.2
91	Life insurance (110)	119.4	127.6	124.8	126.0	127.6	128.0	128.7
92	Net household insurance (111)	16.7	18.8	17.5	17.9	18.5	18.9	19.7
93	Net health insurance (112)	258.9	269.7	261.0	265.7	268.5	271.0	273.4
94	Net motor vehicle and other transportation insurance (116)	101.8	108.9	104.0	105.7	108.1	110.4	111.3
95	Other services	1,582.5	1,669.4	1,614.3	1,643.1	1,662.2	1,673.5	1,698.7
96	Communication	302.6	307.2	305.5	305.8	307.3	309.2	306.3
97	Telecommunication services (71)	181.5	179.5	182.2	179.8	180.5	180.2	177.6
98	Postal and delivery services (68)	17.0	17.3	17.1	17.0	17.1	17.4	17.8
99	Internet access (72)	104.0	110.3	106.1	108.9	109.7	111.6	110.9
100	Education services	338.4	352.7	341.3	347.5	350.9	354.1	358.1
101	Higher education (97)	201.9	205.9	202.8	205.1	204.4	206.4	207.7
102	Nursery, elementary, and secondary schools (98)	59.9	63.0	60.7	61.3	62.7	63.3	64.4

Table 2.4.5. Personal Consumption Expenditures by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
103	Commercial and vocational schools (99)	76.5	83.8	77.8	81.1	83.7	84.4	86.0
104	Professional and other services (121)	257.6	279.6	267.5	270.1	280.2	282.2	285.8
105	Personal care and clothing services (14 and parts of 17 and 118)	214.6	232.2	220.7	227.6	231.5	232.7	237.0
106	Social services and religious activities (120)	313.0	335.9	324.5	328.8	331.8	338.7	344.4
107	Household maintenance (parts of 31, 33, and 36)	110.5	115.9	112.4	114.4	114.8	116.8	117.5
108	Net foreign travel	45.9	46.0	42.4	48.8	45.7	39.8	49.4
109	Foreign travel by U.S. residents (129)	237.6	263.6	249.0	261.3	261.1	258.0	274.0
110	Less: Expenditures in the United States by nonresidents (130)	191.7	217.6	206.6	212.5	215.4	218.1	224.6
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	554.1	626.0	562.0	587.0	621.3	643.5	652.0
112	Gross output of nonprofit institutions (133)2	2,039.9	2,223.5	2,090.7	2,158.0	2,190.4	2,253.6	2,292.1
113	Less: Receipts from sales of goods and services by nonprofit institutions (134) 3	1,485.8	1,597.6	1,528.7	1,571.0	1,569.1	1,610.1	1,640.0

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, government, and the rest of the world; excludes own-account investment (construction and software).

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

Note. The figures in parentheses are the line numbers of the corresponding items in table 2.5.5.

Table 2.4.6. Real Personal Consumption Expenditures by Type of Product, Chained Dollars

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures	15,621.7	16,054.3	15,781.4	15,856.9	15,967.3	16,113.0	16,280.1
2	Goods	5,323.7	5,451.5	5,378.5	5,362.8	5,402.1	5,476.7	5,564.6
3	Durable goods	1,984.3	2,049.3	2,004.5	1,995.7	2,022.3	2,059.8	2,119.2
4	Motor vehicles and parts	587.0	580.3	573.7	562.5	571.5	584.0	603.3
5	New motor vehicles (55)	329.9	322.9	320.6	312.0	319.0	321.1	339.2
6	Net purchases of used motor vehicles (56)	163.2	160.9	156.9	154.5	156.3	166.4	166.4
7	Motor vehicle parts and accessories (58)	96.9	99.9	99.6	99.1	99.6	99.6	101.4
8	Furnishings and durable household equipment	419.0	437.6	424.5	424.6	432.9	442.9	449.8
9	Furniture and furnishings (parts of 31 and 32)	240.2	247.8	241.5	241.1	243.6	250.6	255.8
10	Household appliances (part of 33)	72.8	76.8	75.4	74.6	77.0	77.2	78.4
11	Glassware, tableware, and household utensils (34)	60.1	66.3	62.2	63.0	66.6	67.4	68.3
12	Tools and equipment for house and garden (35)	47.6	49.1	47.4	48.1	48.4	50.2	49.9
13	Recreational goods and vehicles	723.7	771.6	753.7	750.7	760.0	773.1	802.7
14	Video, audio, photographic, and information processing equipment and media (75, 76, and part of 93)	512.3	558.1	541.8	541.8	550.3	558.1	581.9
15	Sporting equipment, supplies, guns, and ammunition (part of 80)	112.1	117.3	114.8	115.2	114.9	118.2	120.9
16	Sports and recreational vehicles (79)	84.1	84.7	84.9	81.7	83.3	85.3	88.4
17	Recreational books (part of 90)	28.4	30.2	29.1	29.6	29.9	29.7	31.6
18	Musical instruments (part of 80)	7.1	7.3	7.1	7.2	7.2	7.3	7.3
19	Other durable goods	283.0	298.7	289.2	296.7	296.4	298.1	303.8
20	Jewelry and watches (part of 119)	89.2	93.3	91.2	94.3	91.8	93.1	93.9
21	Therapeutic appliances and equipment (42)	83.3	86.5	84.3	86.1	85.9	86.1	87.9
22	Educational books (96)	8.2	8.3	8.4	8.4	8.5	8.4	8.1
23	Luggage and similar personal items (part of 119)	39.4	41.7	40.2	40.8	41.8	41.8	42.6
24	Telephone and related communication equipment	78.4	89.6	82.6	85.6	89.1	89.3	94.3
25	Nondurable goods	3,347.2	3,412.2	3,381.7	3,374.5	3,388.6	3,427.0	3,458.7
26	Food and beverages purchased for off-premises consumption	1,152.1	1,167.3	1,157.2	1,156.8	1,163.0	1,171.1	1,178.3
27	Food and nonalcoholic beverages purchased for off-premises consumption (4)	956.6	969.8	960.1	961.2	966.2	973.6	978.0
28	Alcoholic beverages purchased for off-premises consumption (5)	195.7	197.7	197.3	195.8	197.0	197.5	200.6
29	Food produced and consumed on farms (6)	0.6	0.6	0.6	0.6	0.6	0.6	0.6
30	Clothing and footwear	493.8	502.7	498.5	502.2	498.2	500.6	509.7
31	Garments	384.4	393.3	389.0	393.1	389.6	390.7	399.8
32	Women's and girls' clothing (10)	234.2	240.7	238.0	241.7	238.4	237.3	245.5
33	Men's and boys' clothing (11)	128.2	129.5	128.7	129.2	128.3	129.8	130.7
34	Children's and infants' clothing (12)	22.7	23.9	23.1	23.1	23.8	24.1	24.4
35	Other clothing materials and footwear (13 and 17)	109.5	109.6	109.6	109.2	108.7	110.1	110.2
36	Gasoline and other energy goods	317.3	315.9	317.7	310.6	316.3	319.1	317.7
37	Motor vehicle fuels, lubricants, and fluids (59)	299.8	298.4	300.7	293.2	299.3	301.8	299.2
38	Fuel oil and other fuels (29)	17.5	17.6	17.0	17.4	17.0	17.3	18.5
39	Other nondurable goods	1,393.0	1,438.5	1,419.2	1,417.7	1,422.0	1,447.9	1,466.3
40	Pharmaceutical and other medical products (40 and 41)	596.0	624.5	615.0	608.4	613.5	634.6	641.3
41	Recreational items (parts of 80, 92, and 93)	298.4	313.5	305.1	310.7	309.3	311.8	322.2
42	Household supplies (parts of 32 and 36)	156.1	164.0	160.1	161.4	162.3	165.8	166.5
43	Personal care products (part of 118)	176.4	180.1	177.0	177.1	178.6	181.2	183.5
44	Tobacco (127)	85.2	76.4	81.7	79.5	77.4	75.3	73.4
45	Magazines, newspapers, and stationery (part of 90)	86.7	90.4	88.6	89.4	89.9	90.4	91.9
46	Net expenditures abroad by U.S. residents (131)	8.9	9.1	8.6	8.8	9.3	8.9	9.3
47	Services	10,318.7	10,622.6	10,423.6	10,511.3	10,582.7	10,656.7	10,739.6
48	Household consumption expenditures (for services)	9,917.5	10,189.8	10,025.3	10,097.7	10,151.0	10,215.7	10,294.8
49	Housing and utilities	2,610.6	2,636.0	2,617.1	2,621.9	2,634.2	2,639.3	2,648.6
50	Housing	2,267.8	2,292.3	2,274.7	2,280.9	2,288.1	2,296.0	2,304.0
51	Rental of tenant-occupied nonfarm housing (20)	520.9	525.2	521.9	523.3	524.6	525.8	527.0

Table 2.4.6. Real Personal Consumption Expenditures by Type of Product, Chained Dollars

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Imputed rental of owner-occupied nonfarm housing (21)	1,724.3	1,744.4	1,730.1	1,734.9	1,740.8	1,747.5	1,754.3
53	Rental value of farm dwellings (22)	20.3	20.4	20.4	20.4	20.4	20.3	20.3
54	Group housing (23)	2.4	2.4	2.4	2.4	2.4	2.4	2.4
55	Household utilities	341.9	342.7	341.4	339.9	345.1	342.2	343.6
56	Water supply and sanitation (25)	102.4	103.5	102.5	102.6	103.1	103.9	104.3
57	Electricity and gas	239.9	239.6	239.2	237.7	242.4	238.6	239.6
58	Electricity (27)	189.0	191.7	189.8	189.4	195.4	189.1	192.8
59	Natural gas (28)	50.9	47.9	49.4	48.3	47.0	49.5	46.8
60	Health care	2,667.0	2,815.0	2,720.9	2,767.3	2,789.0	2,837.5	2,866.1
61	Outpatient services	1,300.1	1,394.0	1,332.1	1,357.6	1,384.3	1,409.8	1,424.1
62	Physician services (44)	681.0	723.4	693.9	702.0	717.0	733.9	740.7
63	Dental services (45)	142.1	146.3	141.7	144.0	145.4	146.7	149.0
64	Paramedical services (46)	478.0	525.8	497.8	512.9	523.4	531.0	536.1
65	Hospital and nursing home services	1,369.7	1,425.6	1,392.1	1,413.3	1,409.5	1,432.7	1,447.1
66	Hospitals (51)	1,187.1	1,232.0	1,206.0	1,223.2	1,219.0	1,236.7	1,249.3
67	Nursing homes (52)	183.1	194.0	186.7	190.6	191.0	196.3	198.0
68	Transportation services	481.1	497.7	486.1	486.8	503.7	498.1	502.3
69	Motor vehicle services	269.5	261.3	267.1	259.0	265.6	259.6	261.0
70	Motor vehicle maintenance and repair (60)	184.2	177.9	181.8	175.1	182.4	176.8	177.3
71	Other motor vehicle services (61)	85.0	83.0	84.9	83.7	82.7	82.3	83.4
72	Public transportation	218.8	246.7	227.2	237.3	248.2	249.2	252.2
73	Ground transportation (63)	76.4	92.4	80.1	87.7	94.3	93.4	94.1
74	Air transportation (64)	139.0	151.4	143.5	146.7	151.2	152.7	154.8
75	Water transportation (65)	6.1	6.9	6.4	6.5	6.8	7.1	7.4
76	Recreation services	608.1	618.1	611.1	614.9	617.9	618.2	621.3
77	Membership clubs, sports centers, parks, theaters, and museums (82)	238.5	242.0	237.0	241.1	240.4	242.3	243.9
78	Audio-video, photographic, and information processing equipment services (parts of 77 and 93)	140.9	138.3	141.8	140.9	139.9	137.1	135.1
79	Gambling (91)	153.3	160.9	155.4	156.4	161.0	161.2	165.0
80	Other recreational services (81, 94, and part of 92)	77.2	78.5	78.5	78.1	78.1	79.0	78.6
81	Food services and accommodations	1,053.6	1,067.0	1,070.4	1,063.9	1,063.2	1,067.1	1,073.7
82	Food services	891.3	898.0	902.1	894.7	894.2	899.0	904.1
83	Purchased meals and beverages (102)	866.1	872.1	876.6	869.1	868.4	872.9	877.8
84	Food furnished to employees (including military) (103)	25.1	25.9	25.4	25.6	25.8	26.0	26.3
85	Accommodations (104)	162.8	170.0	169.2	170.2	170.1	169.0	170.5
86	Financial services and insurance	1,131.7	1,162.7	1,139.4	1,156.2	1,153.9	1,165.4	1,175.3
87	Financial services	701.6	728.4	707.4	723.9	720.4	730.2	739.1
88	Financial services furnished without payment (107)	342.9	364.1	349.9	357.0	358.5	368.0	372.7
89	Financial service charges, fees, and commissions (108)	357.1	361.1	355.0	364.5	359.0	358.5	362.6
90	Insurance	429.4	432.4	431.1	430.5	432.0	433.3	433.9
91	Life insurance (110)	99.2	100.6	100.8	100.5	100.7	100.9	100.5
92	Net household insurance (111)	14.6	14.8	14.7	14.7	14.7	14.8	14.8
93	Net health insurance (112)	231.0	233.1	231.8	231.9	232.9	233.5	234.2
94	Net motor vehicle and other transportation insurance (116)	84.5	83.8	83.7	83.3	83.6	84.0	84.3
95	Other services	1,375.1	1,411.6	1,392.8	1,402.6	1,405.5	1,409.5	1,428.7
96	Communication	327.8	333.5	333.2	331.0	331.4	334.5	337.3
97	Telecommunication services (71)	219.0	222.3	223.5	221.3	222.7	222.5	222.8
98	Postal and delivery services (68)	12.5	12.1	12.5	12.2	12.0	12.2	12.1
99	Internet access (72)	97.7	100.6	99.0	99.2	98.7	101.2	103.4
100	Education services	298.8	304.5	299.3	303.2	304.3	304.6	305.9
101	Higher education (97)	180.4	180.8	180.6	181.8	180.3	180.8	180.4
102	Nursery, elementary, and secondary schools (98)	49.3	49.3	49.1	49.0	49.5	49.2	49.5

Table 2.4.6. Real Personal Consumption Expenditures by Type of Product, Chained Dollars

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
103	Commercial and vocational schools (99)	69.3	74.7	69.8	72.6	74.7	75.0	76.3
104	Professional and other services (121)	206.2	214.0	206.6	209.3	216.8	213.9	216.0
105	Personal care and clothing services (14 and parts of 17 and 118)	160.7	164.4	163.7	165.8	162.8	163.9	165.3
106	Social services and religious activities (120)	247.4	253.4	252.3	252.0	252.1	254.3	255.4
107	Household maintenance (parts of 31, 33, and 36)	82.3	82.3	82.3	82.6	82.4	82.1	82.0
108	Net foreign travel	66.0	77.0	72.0	75.0	72.1	73.7	87.1
109	Foreign travel by U.S. residents (129)	228.7	258.8	246.8	252.7	252.7	256.7	272.9
110	Less: Expenditures in the United States by nonresidents (130)	162.7	181.8	174.8	177.7	180.6	183.0	185.9
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	404.5	433.9	402.4	416.4	432.8	441.3	445.1
112	Gross output of nonprofit institutions (133) 2	1,661.3	1,744.2	1,679.1	1,715.3	1,724.8	1,759.3	1,777.4
113	Less: Receipts from sales of goods and services by nonprofit institutions (134) 3	1,259.9	1,311.8	1,280.9	1,302.1	1,292.9	1,318.9	1,333.3
114	Residual	-162.1	-208.8	-186.7	-193.9	-201.6	-209.0	-230.8

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, government, and the rest of the world; excludes own-account investment (construction and software).

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

Note. The figures in parentheses are the line numbers of the corresponding items in table 2.5.6.

Note. Chained (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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 2.4.7. Percent Change From Preceding Period in Prices for Personal Consumption

Expenditures by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Personal consumption expenditures	3.8	2.5	1.7	3.4	2.5	1.5	2.3
2	Goods	1.2	-0.4	-1.6	-0.5	0.7	-1.6	-0.5
3	Durable goods	-0.8	-2.0	-3.2	-0.5	-2.6	-2.4	0.3
4	Motor vehicles and parts	0.2	-1.9	-1.1	-2.5	-4.2	-4.3	6.6
5	New motor vehicles	3.9	-0.6	0.8	-0.3	-3.7	-1.4	2.5
6	Net purchases of used motor vehicles	-7.1	-5.9	-4.4	-9.9	-7.9	-13.9	19.1
7	Motor vehicle parts and accessories	3.1	0.7	-1.5	4.0	0.7	3.8	-0.1
8	Furnishings and durable household equipment	-0.8	-3.1	-4.6	-0.8	-5.7	-1.8	0.0
9	Furniture and furnishings	-0.1	-2.2	-3.3	0.0	-3.0	-4.0	0.8
10	Household appliances	-7.4	-4.2	-8.8	1.2	-7.3	4.3	-5.7
11	Glassware, tableware, and household utensils	-1.6	-6.4	-10.4	-0.3	-20.6	2.8	2.4
12	Tools and equipment for house and garden	6.8	-2.1	1.6	-7.7	0.1	-4.5	2.0
13	Recreational goods and vehicles	-3.1	-2.1	-4.8	3.8	-0.9	-2.6	-5.9
14	Video, audio, photographic, and information processing equipment and media	-5.1	-2.6	-7.3	6.3	-0.8	-2.0	-7.0
15	Sporting equipment, supplies, guns, and ammunition	-1.2	-1.4	0.2	0.6	-2.0	-4.6	-3.6
16	Sports and recreational vehicles	0.8	-1.9	-2.3	0.9	-1.1	-5.4	-3.0
17	Recreational books	-0.3	-0.3	0.8	-3.1	2.5	5.2	-12.0
18	Musical instruments	6.5	0.6	-6.0	-2.0	1.0	3.3	4.6
19	Other durable goods	2.3	-0.6	-2.5	-4.3	3.2	2.3	0.6
20	Jewelry and watches	5.1	0.8	0.3	-7.1	11.7	4.2	3.0
21	Therapeutic appliances and equipment	4.7	2.3	-0.2	0.4	4.6	2.7	1.5
22	Educational books	-1.6	0.6	-2.8	-1.0	5.7	-2.7	28.5
23	Luggage and similar personal items	4.4	-2.4	0.2	-5.9	-4.5	1.6	0.8
24	Telephone and related communication equipment	-12.6	-10.0	-18.5	-6.5	-13.3	-2.0	-14.5
25	Nondurable goods	2.3	0.5	-0.7	-0.5	2.5	-1.2	-0.9
26	Food and beverages purchased for off-premises consumption	5.0	1.3	1.3	2.1	-0.4	1.6	2.1
27	Food and nonalcoholic beverages purchased for off-premises consumption	5.4	1.2	1.4	2.0	-0.7	1.4	2.9
28	Alcoholic beverages purchased for off-premises consumption	3.3	1.7	1.0	2.9	1.4	2.6	-2.0
29	Food produced and consumed on farms	-5.2	2.4	-7.4	10.1	-1.8	15.0	16.2
30	Clothing and footwear	2.5	0.7	-2.6	-0.8	6.4	-0.2	-2.5
31	Garments	3.2	0.7	-3.6	-1.1	7.6	0.6	-4.0
32	Women's and girls' clothing	3.1	0.4	-4.1	-4.0	10.8	3.5	-8.0
33	Men's and boys' clothing	3.4	1.4	-2.5	2.6	5.3	-3.4	2.2
34	Children's and infants' clothing	3.6	-0.6	-4.2	7.1	-6.5	-3.2	0.4
35	Other clothing materials and footwear	0.3	0.7	0.7	0.3	2.3	-3.1	3.0
36	Gasoline and other energy goods	-10.2	-5.3	-12.3	-8.9	4.3	-19.0	-8.6
37	Motor vehicle fuels, lubricants, and fluids	-9.9	-5.2	-12.8	-8.1	4.7	-19.3	-7.7
38	Fuel oil and other fuels	-14.2	-7.6	-2.8	-20.4	-1.6	-12.5	-22.2
39	Other nondurable goods	4.1	1.3	1.9	-0.4	3.3	1.5	-0.9
40	Pharmaceutical and other medical products	3.6	1.9	3.3	-1.5	6.1	1.2	-2.1
41	Recreational items	2.9	-0.9	0.4	-2.7	1.6	1.9	-5.0
42	Household supplies	3.7	-1.7	-7.0	0.9	-1.6	-2.5	3.6
43	Personal care products	6.3	1.8	0.3	1.9	0.2	-0.3	0.3
44	Tobacco	6.5	7.4	12.6	5.3	7.4	7.4	6.6
45	Magazines, newspapers, and stationery	2.9	1.6	6.2	0.4	1.6	4.9	2.4
46	Net expenditures abroad by U.S. residents	---	---	---	---	---	---	---
47	Services	5.1	3.9	3.2	5.3	3.4	3.0	3.5
48	Household consumption expenditures (for services)	4.9	3.8	3.2	5.4	3.2	2.8	3.6
49	Housing and utilities	7.0	5.1	5.5	6.2	4.4	4.0	4.3
50	Housing	7.6	5.4	5.5	5.7	5.0	4.6	4.1

51	Rental of tenant-occupied nonfarm housing	7.9	5.1	5.6	5.0	4.6	4.6	3.5
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Table 2.4.7. Percent Change From Preceding Period in Prices for Personal Consumption

Expenditures by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Imputed rental of owner-occupied nonfarm housing	7.5	5.5	5.5	5.9	5.1	4.6	4.2
53	Rental value of farm dwellings	5.5	4.7	4.3	5.7	5.1	4.6	4.2
54	Group housing	7.9	5.1	5.6	5.0	4.6	4.6	3.4
55	Household utilities	3.4	3.5	5.3	10.0	0.8	-0.4	5.6
56	Water supply and sanitation	5.5	5.0	3.4	7.1	3.4	4.0	6.1
57	Electricity and gas	2.6	2.9	6.1	11.3	-0.4	-2.3	5.5
58	Electricity	5.9	4.2	7.9	10.3	1.4	-2.4	5.0
59	Natural gas	-7.2	-1.5	-0.7	15.1	-7.0	-1.8	7.1
60	Health care	2.3	2.7	2.7	3.9	1.9	1.5	2.7
61	Outpatient services	1.5	1.9	1.2	2.8	1.3	1.6	2.4
62	Physician services	0.5	1.7	0.8	3.0	1.8	0.7	2.6
63	Dental services	5.6	4.3	5.7	4.6	4.2	2.1	3.6
64	Paramedical services	1.5	1.4	0.2	1.9	-0.3	2.6	1.8
65	Hospital and nursing home services	3.1	3.4	4.1	5.0	2.5	1.5	3.0
66	Hospitals	2.7	3.3	3.8	5.0	2.6	1.9	2.8
67	Nursing homes	5.9	3.5	5.5	4.8	1.6	-1.0	4.1
68	Transportation services	7.2	2.8	4.8	3.0	-0.1	1.4	8.5
69	Motor vehicle services	9.4	3.9	1.5	3.6	5.0	1.5	5.1
70	Motor vehicle maintenance and repair	11.6	6.2	3.1	6.4	6.2	2.5	8.7
71	Other motor vehicle services	4.6	-1.0	-2.0	-2.5	2.0	-0.9	-3.3
72	Public transportation	4.1	1.4	9.5	2.1	-6.1	1.2	12.9
73	Ground transportation	1.3	-1.1	-2.0	-8.8	3.9	-1.3	2.1
74	Air transportation	5.5	2.8	16.5	8.5	-11.3	2.8	19.3
75	Water transportation	1.9	-3.8	-10.5	-12.0	4.8	-3.7	2.1
76	Recreation services	5.3	3.6	4.5	5.3	0.3	2.6	4.2
77	Membership clubs, sports centers, parks, theaters, and museums	5.5	4.4	8.2	6.1	-1.7	2.2	8.4
78	Audio-video, photographic, and information processing equipment services	5.3	2.0	2.1	3.2	-2.5	6.3	-2.0
79	Gambling	4.1	3.0	2.7	3.8	2.8	1.2	3.1
80	Other recreational services	7.4	4.9	1.8	9.5	6.2	0.3	4.6
81	Food services and accommodations	6.2	3.4	3.2	4.3	2.6	2.5	3.9
82	Food services	6.5	3.9	4.6	3.6	3.5	3.3	3.6
83	Purchased meals and beverages	6.6	3.9	4.6	3.6	3.5	3.3	3.6
84	Food furnished to employees (including military)	6.1	3.7	4.1	3.3	4.0	3.9	3.3
85	Accommodations	4.1	0.4	-4.6	8.5	-2.8	-2.1	5.7
86	Financial services and insurance	3.9	5.5	0.1	10.0	6.0	5.5	4.9
87	Financial services	3.2	5.8	-1.8	11.6	6.9	6.7	5.8
88	Financial services furnished without payment	5.5	2.2	2.6	3.8	2.9	3.0	3.0
89	Financial service charges, fees, and commissions	0.8	10.2	-7.0	21.8	11.7	11.3	9.2
90	Insurance	5.2	4.9	3.8	7.0	4.4	3.2	3.1
91	Life insurance	6.7	5.3	9.0	5.2	4.2	0.4	4.3
92	Net household insurance	5.2	10.8	12.4	8.1	13.6	9.0	15.3
93	Net health insurance	2.5	3.2	1.0	7.2	2.6	2.6	2.4
94	Net motor vehicle and other transportation insurance	10.8	7.8	3.8	8.5	7.9	7.2	1.5
95	Other services	4.1	2.8	1.1	4.4	3.9	1.6	0.6
96	Communication	-0.3	-0.2	-1.8	3.1	1.6	-1.3	-6.8
97	Telecommunication services	-3.0	-2.6	-3.5	-1.5	-1.0	-0.4	-5.9
98	Postal and delivery services	6.0	5.5	5.8	8.5	6.0	2.1	12.9
99	Internet access	3.8	2.9	0.1	10.3	5.2	-3.3	-10.9
100	Education services	2.4	2.3	1.5	2.1	2.4	3.3	2.9
101	Higher education	1.9	1.7	0.2	1.9	2.0	2.8	3.6
102	Nursery, elementary, and secondary schools	4.8	5.0	3.8	4.6	5.4	6.9	3.7

Table 2.4.7. Percent Change From Preceding Period in Prices for Personal Consumption

Expenditures by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
103	Commercial and vocational schools	2.0	1.6	2.9	1.0	1.1	1.9	0.8
104	Professional and other services	7.9	4.6	9.5	-1.4	0.8	8.5	1.3
105	Personal care and clothing services	8.0	5.8	-0.5	7.6	15.0	-0.6	4.1
106	Social services and religious activities	5.2	4.8	4.8	5.9	3.6	4.8	5.2
107	Household maintenance	5.0	4.9	-0.1	5.4	2.3	9.0	2.9
108	Net foreign travel	---	---	---	---	---	---	---
109	Foreign travel by U.S. residents	1.8	-2.2	-7.5	10.4	-0.3	-10.6	-0.4
110	Less: Expenditures in the United States by nonresidents	2.9	1.6	0.7	4.7	-0.8	-0.3	5.6
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	8.8	5.3	3.5	3.8	7.5	6.5	1.8
112	Gross output of nonprofit institutions ²	4.6	3.8	3.5	4.2	3.8	3.5	2.7
113	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.1	3.3	3.6	4.4	2.4	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, government, and the rest of the world; excludes own-account investment (construction and software).

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

Table 2.4.8. Contributions to Percent Change in Prices for Personal Consumption Expenditures by Type of Product

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Personal consumption expenditures	3.8	2.5	1.7	3.4	2.5	1.5	2.3
	Percentage points at annual rates:							
2	Goods	0.41	-0.14	-0.51	-0.16	0.23	-0.50	-0.14
3	Durable goods	-0.09	-0.23	-0.37	-0.05	-0.28	-0.26	0.04
4	Motor vehicles and parts	0.01	-0.07	-0.04	-0.09	-0.15	-0.16	0.24
5	New motor vehicles	0.08	-0.01	0.02	-0.01	-0.07	-0.03	0.05
6	Net purchases of used motor vehicles	-0.10	-0.07	-0.05	-0.11	-0.09	-0.16	0.19
7	Motor vehicle parts and accessories	0.02	0.00	-0.01	0.03	0.00	0.02	0.00
8	Furnishings and durable household equipment	-0.02	-0.08	-0.12	-0.02	-0.14	-0.04	0.00
9	Furniture and furnishings	0.00	-0.03	-0.05	0.00	-0.04	-0.06	0.01
10	Household appliances	-0.04	-0.02	-0.04	0.01	-0.03	0.02	-0.03
11	Glassware, tableware, and household utensils	0.00	-0.02	-0.03	0.00	-0.07	0.01	0.01
12	Tools and equipment for house and garden	0.02	-0.01	0.00	-0.02	0.00	-0.01	0.01
13	Recreational goods and vehicles	-0.11	-0.07	-0.17	0.13	-0.03	-0.09	-0.20
14	Video, audio, photographic, and information processing equipment and media	-0.11	-0.05	-0.15	0.13	-0.02	-0.04	-0.15
15	Sporting equipment, supplies, guns, and ammunition	-0.01	-0.01	0.00	0.00	-0.01	-0.03	-0.02
16	Sports and recreational vehicles	0.00	-0.01	-0.01	0.00	-0.01	-0.03	-0.01
17	Recreational books	0.00	0.00	0.00	-0.01	0.00	0.01	-0.02
18	Musical instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	Other durable goods	0.03	-0.01	-0.04	-0.06	0.05	0.03	0.01
20	Jewelry and watches	0.03	0.00	0.00	-0.04	0.06	0.02	0.02
21	Therapeutic appliances and equipment	0.02	0.01	0.00	0.00	0.02	0.01	0.01
22	Educational books	0.00	0.00	0.00	0.00	0.00	0.00	0.01
23	Luggage and similar personal items	0.01	-0.01	0.00	-0.01	-0.01	0.00	0.00
24	Telephone and related communication equipment	-0.03	-0.02	-0.04	-0.01	-0.03	0.00	-0.03
25	Nondurable goods	0.50	0.09	-0.14	-0.11	0.51	-0.24	-0.18
26	Food and beverages purchased for off-premises consumption	0.39	0.10	0.10	0.16	-0.03	0.12	0.16
27	Food and nonalcoholic beverages purchased for off-premises consumption	0.35	0.08	0.09	0.13	-0.04	0.09	0.18
28	Alcoholic beverages purchased for off-premises consumption	0.04	0.02	0.01	0.03	0.02	0.03	-0.02
29	Food produced and consumed on farms	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30	Clothing and footwear	0.07	0.02	-0.07	-0.02	0.17	-0.01	-0.07
31	Garments	0.07	0.01	-0.08	-0.02	0.15	0.01	-0.08
32	Women's and girls' clothing	0.04	0.00	-0.05	-0.05	0.12	0.04	-0.10
33	Men's and boys' clothing	0.03	0.01	-0.02	0.02	0.04	-0.02	0.02
34	Children's and infants' clothing	0.00	0.00	-0.01	0.01	-0.01	0.00	0.00
35	Other clothing materials and footwear	0.00	0.00	0.00	0.00	0.01	-0.02	0.02
36	Gasoline and other energy goods	-0.29	-0.13	-0.32	-0.22	0.10	-0.47	-0.19
37	Motor vehicle fuels, lubricants, and fluids	-0.27	-0.12	-0.32	-0.19	0.10	-0.46	-0.16
38	Fuel oil and other fuels	-0.03	-0.01	0.00	-0.03	0.00	-0.02	-0.03
39	Other nondurable goods	0.33	0.11	0.16	-0.03	0.27	0.12	-0.07
40	Pharmaceutical and other medical products	0.12	0.06	0.11	-0.05	0.20	0.04	-0.07
41	Recreational items	0.05	-0.01	0.01	-0.04	0.03	0.03	-0.08
42	Household supplies	0.04	-0.02	-0.07	0.01	-0.02	-0.02	0.03
43	Personal care products	0.06	0.02	0.00	0.02	0.00	0.00	0.00
44	Tobacco	0.04	0.04	0.07	0.03	0.04	0.04	0.04
45	Magazines, newspapers, and stationery	0.02	0.01	0.04	0.00	0.01	0.03	0.01
46	Net expenditures abroad by U.S. residents	0.01	0.00	0.00	0.00	0.00	0.01	-0.01
47	Services	3.36	2.63	2.16	3.58	2.31	2.04	2.40
48	Household consumption expenditures (for services)	3.10	2.47	2.06	3.47	2.08	1.84	2.34
49	Housing and utilities	1.22	0.91	0.96	1.09	Page 98 of 188	0.75	

Table 2.4.8. Contributions to Percent Change in Prices for Personal Consumption Expenditures by Type of Product

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
50	Housing	1.14	0.82	0.84	0.87	0.76	0.71	0.63
51	Rental of tenant-occupied nonfarm housing	0.28	0.18	0.20	0.18	0.16	0.16	0.12
52	Imputed rental of owner-occupied nonfarm housing	0.85	0.64	0.64	0.69	0.59	0.54	0.50
53	Rental value of farm dwellings	0.01	0.01	0.01	0.01	0.01	0.01	0.01
54	Group housing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55	Household utilities	0.08	0.08	0.12	0.22	0.02	-0.01	0.13
56	Water supply and sanitation	0.04	0.03	0.02	0.05	0.02	0.03	0.04
57	Electricity and gas	0.04	0.05	0.10	0.17	-0.01	-0.04	0.08
58	Electricity	0.08	0.05	0.10	0.13	0.02	-0.03	0.06
59	Natural gas	-0.03	-0.01	0.00	0.05	-0.02	-0.01	0.02
60	Health care	0.38	0.44	0.43	0.64	0.32	0.26	0.45
61	Outpatient services	0.11	0.15	0.09	0.21	0.10	0.13	0.19
62	Physician services	0.02	0.07	0.03	0.12	0.07	0.03	0.10
63	Dental services	0.05	0.04	0.05	0.04	0.04	0.02	0.03
64	Paramedical services	0.04	0.04	0.01	0.06	-0.01	0.08	0.05
65	Hospital and nursing home services	0.27	0.29	0.34	0.43	0.21	0.13	0.26
66	Hospitals	0.20	0.25	0.28	0.37	0.19	0.14	0.21
67	Nursing homes	0.07	0.04	0.06	0.06	0.02	-0.01	0.05
68	Transportation services	0.23	0.09	0.15	0.10	0.00	0.04	0.27
69	Motor vehicle services	0.18	0.07	0.03	0.07	0.09	0.03	0.09
70	Motor vehicle maintenance and repair	0.15	0.08	0.04	0.08	0.08	0.03	0.11
71	Other motor vehicle services	0.03	-0.01	-0.01	-0.01	0.01	0.00	-0.02
72	Public transportation	0.05	0.02	0.13	0.03	-0.09	0.02	0.18
73	Ground transportation	0.01	-0.01	-0.01	-0.04	0.02	-0.01	0.01
74	Air transportation	0.05	0.03	0.14	0.08	-0.11	0.03	0.17
75	Water transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
76	Recreation services	0.20	0.14	0.17	0.21	0.01	0.10	0.16
77	Membership clubs, sports centers, parks, theaters, and museums	0.08	0.06	0.12	0.09	-0.03	0.03	0.12
78	Audio-video, photographic, and information processing equipment services	0.05	0.02	0.02	0.03	-0.02	0.05	-0.02
79	Gambling	0.04	0.03	0.03	0.04	0.03	0.01	0.03
80	Other recreational services	0.04	0.03	0.01	0.05	0.03	0.00	0.02
81	Food services and accommodations	0.44	0.24	0.24	0.31	0.18	0.18	0.28
82	Food services	0.39	0.24	0.28	0.22	0.21	0.20	0.22
83	Purchased meals and beverages	0.38	0.23	0.28	0.22	0.21	0.20	0.22
84	Food furnished to employees (including military)	0.01	0.01	0.01	0.01	0.01	0.01	0.01
85	Accommodations	0.04	0.00	-0.05	0.09	-0.03	-0.02	0.06
86	Financial services and insurance	0.30	0.42	0.01	0.76	0.46	0.42	0.38
87	Financial services	0.16	0.29	-0.09	0.56	0.35	0.34	0.30
88	Financial services furnished without payment	0.14	0.06	0.07	0.10	0.08	0.08	0.09
89	Financial service charges, fees, and commissions	0.02	0.23	-0.17	0.46	0.27	0.26	0.21
90	Insurance	0.14	0.13	0.10	0.19	0.12	0.08	0.08
91	Life insurance	0.04	0.03	0.06	0.03	0.03	0.00	0.03
92	Net household insurance	0.00	0.01	0.01	0.01	0.01	0.01	0.01
93	Net health insurance	0.03	0.04	0.02	0.11	0.04	0.04	0.03
94	Net motor vehicle and other transportation insurance	0.06	0.04	0.02	0.05	0.04	0.04	0.01
95	Other services	0.34	0.23	0.09	0.37	0.32	0.13	0.05
96	Communication	0.00	0.00	-0.03	0.05	0.02	-0.02	-0.11
97	Telecommunication services	-0.03	-0.02	-0.03	-0.01	-0.01	0.00	-0.05
98	Postal and delivery services	0.01	0.00	0.01	0.01	0.01	0.00	0.01
99	Internet access	0.02	0.02	0.00	0.05	0.03	-0.02	-0.06
100	Education services	0.04	0.04	0.03	0.04	0.04	0.06	0.05

Table 2.4.8. Contributions to Percent Change in Prices for Personal Consumption Expenditures by Type of Product

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
101	Higher education	0.02	0.02	0.00	0.02	0.02	0.03	0.04
102	Nursery, elementary, and secondary schools	0.02	0.02	0.01	0.01	0.02	0.02	0.01
103	Commercial and vocational schools	0.01	0.01	0.01	0.00	0.00	0.01	0.00
104	Professional and other services	0.11	0.06	0.13	-0.02	0.01	0.12	0.02
105	Personal care and clothing services	0.09	0.07	-0.01	0.09	0.17	-0.01	0.05
106	Social services and religious activities	0.08	0.08	0.08	0.10	0.06	0.08	0.09
107	Household maintenance	0.03	0.03	0.00	0.03	0.01	0.05	0.02
108	Net foreign travel	-0.01	-0.04	-0.10	0.08	0.01	-0.14	-0.06
109	Foreign travel by U.S. residents	0.02	-0.03	-0.10	0.13	0.00	-0.15	0.00
110	Less: Expenditures in the United States by nonresidents	-0.03	-0.02	-0.01	-0.05	0.01	0.00	-0.06
111	Final consumption expenditures of nonprofit institutions serving households (NPI SHs) ¹	0.26	0.16	0.10	0.11	0.23	0.20	0.06
112	Gross output of nonprofit institutions ²	0.50	0.42	0.38	0.46	0.42	0.39	0.31
113	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.24	0.26	0.28	0.35	0.19	0.19	0.25

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, government, and the rest of the world; excludes own-account investment (construction and software).

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

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Current receipts	7,584.1	---	7,726.5	7,892.2	7,930.1	8,033.4	---
2	Current tax receipts	5,392.8	---	5,475.5	5,570.5	5,655.2	5,725.0	---
3	Personal current taxes	2,855.7	3,031.8	2,894.3	2,965.6	3,005.4	3,055.6	3,100.5
4	Taxes on production and imports	1,893.1	1,968.7	1,913.6	1,938.0	1,954.7	1,975.9	2,006.1
5	Taxes on corporate income	608.6	---	631.7	630.3	657.4	655.7	---
6	Taxes from the rest of the world	35.4	37.5	35.9	36.7	37.6	37.8	37.9
7	Contributions for government social insurance	1,822.6	1,907.7	1,858.9	1,889.0	1,896.1	1,911.0	1,934.8
8	From persons	1,816.6	1,901.5	1,852.8	1,882.9	1,889.9	1,904.8	1,928.5
9	From the rest of the world ¹	6.0	6.2	6.1	6.2	6.2	6.2	6.3
10	Income receipts on assets	144.7	162.5	159.5	160.2	164.5	163.8	161.4
11	Interest and miscellaneous receipts	137.6	152.4	152.5	152.4	152.5	153.4	151.2
12	Interest receipts ²	104.4	118.3	119.6	118.9	118.4	118.9	117.1
13	Rents and royalties	33.3	34.0	32.9	33.6	34.1	34.5	34.0
14	Dividends	7.1	10.1	7.0	7.8	12.0	10.4	10.3
15	Current transfer receipts	256.7	284.3	270.7	312.9	256.2	273.9	294.2
16	From business (net)	114.2	143.8	115.7	169.6	118.1	134.8	152.8
17	From persons	135.5	139.7	136.9	137.9	139.0	140.3	141.7
18	From the rest of the world ³	7.0	0.8	18.1	5.4	-0.9	-1.1	-0.3
19	Current surplus of government enterprises ⁴	-32.8	-40.5	-38.2	-40.5	-41.8	-40.2	-39.6
20	Current expenditures	9,312.1	9,907.1	9,456.6	9,692.1	9,815.2	10,010.6	10,110.4
21	Consumption expenditures	3,724.0	3,916.6	3,781.7	3,840.1	3,882.1	3,947.7	3,996.4
22	Current transfer payments	4,268.8	4,530.7	4,262.8	4,414.4	4,475.5	4,592.8	4,639.9
23	Government social benefits	4,178.4	4,443.3	4,188.9	4,347.5	4,413.8	4,472.0	4,540.0
24	To persons	4,146.5	4,409.5	4,156.5	4,314.6	4,380.1	4,437.8	4,505.6
25	To the rest of the world ⁵	32.0	33.8	32.4	32.9	33.7	34.3	34.4
26	Other current transfer payments to the rest of the world ^{3,5}	90.3	87.3	73.8	66.9	61.8	120.7	99.9
27	Interest payments ²	1,216.6	1,365.4	1,312.5	1,340.8	1,363.2	1,377.3	1,380.3
28	To persons and business ²	990.6	---	1,082.9	1,103.6	1,125.1	1,137.3	---
29	To the rest of the world	226.0	---	229.6	237.2	238.1	240.0	---
30	Subsidies ⁴	102.8	94.4	99.6	96.8	94.4	92.8	93.7
31	Net government saving	-1,728.0	---	-1,730.1	-1,799.9	-1,885.1	-1,977.2	---
32	Social insurance funds	-596.5	-677.6	-605.3	-642.4	-667.9	-690.3	-709.9
33	Other	-1,131.5	---	-1,124.8	-1,157.6	-1,217.2	-1,286.9	---
Addenda:								
34	Total receipts	7,626.8	---	7,768.4	7,931.5	7,969.0	8,074.2	---
35	Current receipts	7,584.1	---	7,726.5	7,892.2	7,930.1	8,033.4	---
36	Capital transfer receipts	42.7	42.8	41.9	39.3	38.8	40.8	52.3
37	Total expenditures	9,733.0	10,262.6	9,791.8	10,019.0	10,158.3	10,387.7	10,485.6
38	Current expenditures	9,312.1	9,907.1	9,456.6	9,692.1	9,815.2	10,010.6	10,110.4
39	Gross government investment	986.6	1,072.3	1,033.4	1,040.9	1,060.9	1,087.4	1,100.2
40	Capital transfer payments	196.3	78.2	73.8	66.8	71.9	89.7	84.5
41	Net purchases of nonproduced assets	14.8	15.1	15.8	15.4	14.3	15.1	15.6
42	Less: Consumption of fixed capital	776.8	810.1	787.9	796.1	804.1	815.1	825.1
43	Net lending or net borrowing (-)	-2,106.1	---	-2,023.4	-2,087.5	-2,189.3	-2,313.5	---

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Current receipts	4,834.0	---	4,928.4	5,026.7	5,073.0	5,131.7	---
2	Current tax receipts	2,916.2	---	2,952.2	3,029.9	3,078.8	3,112.4	---
3	Personal current taxes ¹	2,261.4	2,392.0	2,282.2	2,356.1	2,375.4	2,400.1	2,436.5
4	Taxes on production and imports ²	174.2	178.4	169.3	177.2	172.4	181.4	182.6
5	Excise taxes	91.2	94.0	88.3	93.5	92.9	94.8	94.8
6	Customs duties	81.6	83.0	79.5	82.2	78.1	85.1	86.5
7	Other	1.4	1.4	1.4	1.4	1.4	1.4	1.4
8	Taxes on corporate income	445.1	---	464.8	459.9	493.4	493.1	---
9	Taxes from the rest of the world	35.4	37.5	35.9	36.7	37.6	37.8	37.9
10	Contributions for government social insurance	1,801.3	1,881.0	1,836.2	1,864.1	1,869.4	1,883.5	1,907.2
11	From persons	1,795.3	1,874.8	1,830.1	1,857.9	1,863.2	1,877.2	1,900.9
12	From the rest of the world ³	6.0	6.2	6.1	6.2	6.2	6.2	6.3
13	Income receipts on assets	47.0	65.3	61.6	62.4	67.3	66.7	64.8
14	Interest receipts ⁴	32.1	47.0	47.2	46.9	47.0	47.8	46.5
15	Dividends	0.1	3.3	0.1	0.8	5.1	3.6	3.5
16	Federal Reserve banks	0.0	3.1	0.0	0.7	5.0	3.5	3.4
17	Other	0.1	0.1	0.1	0.1	0.1	0.1	0.1
18	Rents and royalties ⁵	14.8	15.0	14.3	14.7	15.1	15.3	14.8
19	Current transfer receipts	72.3	81.0	84.6	78.6	67.1	77.4	101.0
20	From business	44.5	59.2	45.3	52.3	46.9	57.4	80.3
21	From persons	21.2	21.4	21.4	21.4	21.4	21.3	21.3
22	From the rest of the world ⁶	6.6	0.4	17.9	5.0	-1.2	-1.4	-0.7
23	Current surplus of government enterprises ⁷	-2.9	-8.4	-6.2	-8.3	-9.6	-8.3	-7.6
24	Current expenditures	6,500.4	6,949.1	6,619.8	6,772.8	6,864.6	7,052.1	7,106.8
25	Consumption expenditures	1,320.2	1,405.1	1,347.0	1,367.4	1,386.4	1,422.7	1,443.8
26	Current transfer payments	4,138.2	4,348.9	4,143.1	4,242.0	4,287.7	4,420.4	4,445.6
27	Government social benefits	3,097.2	3,298.4	3,128.0	3,234.0	3,276.8	3,318.0	3,364.5
28	To persons	3,065.3	3,264.5	3,095.6	3,201.1	3,243.1	3,283.8	3,330.1
29	To the rest of the world ⁸	32.0	33.8	32.4	32.9	33.7	34.3	34.4
30	Other current transfer payments	1,041.0	1,050.6	1,015.2	1,007.9	1,010.9	1,102.4	1,081.0
31	Grants-in-aid to state and local governments	950.7	963.2	941.4	941.0	949.1	981.6	981.1
32	To the rest of the world ^{6,8}	90.3	87.3	73.8	66.9	61.8	120.7	99.9
33	Interest payments ⁴	939.9	1,101.4	1,030.7	1,067.3	1,096.8	1,117.0	1,124.4
34	To persons and business ⁴	717.6	---	804.6	833.8	862.5	880.5	---
35	To the rest of the world	222.3	---	226.1	233.5	234.3	236.5	---
36	Subsidies ⁷	102.1	93.7	98.9	96.1	93.7	92.1	93.0
37	Net federal government saving	-1,666.4	---	-1,691.4	-1,746.1	-1,791.6	-1,920.5	---
38	Social insurance funds	-595.4	-681.3	-605.3	-644.6	-671.8	-694.8	-714.2
39	Other	-1,071.0	---	-1,086.1	-1,101.5	-1,119.8	-1,225.7	---
	Addenda:							
40	Total receipts	4,868.9	---	4,962.9	5,059.0	5,105.2	5,161.8	---
41	Current receipts	4,834.0	---	4,928.4	5,026.7	5,073.0	5,131.7	---
42	Capital transfer receipts	34.9	31.3	34.5	32.3	32.1	30.1	30.6
43	Total expenditures	6,848.7	7,204.4	6,848.8	6,985.9	7,091.7	7,308.2	7,432.1
44	Current expenditures	6,500.4	6,949.1	6,619.8	6,772.8	6,864.6	7,052.1	7,106.8
45	Gross government investment	442.4	461.9	449.2	442.8	455.8	470.8	478.1
46	Capital transfer payments	284.8	191.7	164.7	159.8	167.3	186.2	253.5
47	Net purchases of nonproduced assets	-0.8	-0.3	0.1	-0.2	-1.2	-0.3	0.3
48	Less: Consumption of fixed capital	378.2	397.9	385.1	389.4	394.8	400.6	406.7
49	Net lending or net borrowing (-)	-1,979.8	---	-1,885.9	-1,926.8	-1,986.5	-2,146.3	---

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 34) and interest receipts (line 14) are not shown separately, but are included in interest payments (line 33), 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 36) and the current surplus of government enterprises (line 23) 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 29) are included in line 32, '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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Current receipts	3,700.8	---	3,739.4	3,806.5	3,806.2	3,883.3	---
2	Current tax receipts	2,476.6	---	2,523.3	2,540.7	2,576.4	2,612.6	---
3	Personal current taxes	594.3	639.8	612.1	609.5	630.0	655.5	664.0
4	Income taxes	543.2	581.2	559.2	552.9	571.6	595.8	604.7
5	Other	51.1	58.5	52.9	56.7	58.5	59.7	59.3
6	Taxes on production and imports	1,718.9	1,790.3	1,744.3	1,760.8	1,782.3	1,794.5	1,823.5
7	Sales taxes	594.0	599.2	596.0	594.8	599.9	595.8	606.1
8	Excise taxes	250.5	260.3	251.5	257.7	260.3	260.2	263.0
9	Property taxes	728.3	780.7	748.3	759.6	773.0	787.7	802.5
10	Other	146.0	150.1	148.5	148.6	149.1	150.8	151.9
11	Taxes on corporate income	163.5	---	166.9	170.4	164.0	162.6	---
12	Contributions for government social insurance	21.3	26.7	22.8	25.0	26.7	27.5	27.6
13	Income receipts on assets	97.7	97.2	97.9	97.8	97.2	97.0	96.7
14	Interest receipts ¹	72.3	71.3	72.4	72.0	71.4	71.1	70.7
15	Dividends	6.9	6.8	6.9	7.0	6.9	6.7	6.7
16	Rents and royalties	18.5	19.1	18.7	18.8	19.0	19.1	19.3
17	Current transfer receipts	1,135.0	1,166.5	1,127.5	1,175.3	1,138.2	1,178.1	1,174.4
18	Federal grants-in-aid	950.7	963.2	941.4	941.0	949.1	981.6	981.1
19	From business (net)	69.7	84.6	70.4	117.3	71.2	77.4	72.5
20	From persons	114.4	118.3	115.5	116.5	117.6	118.9	120.3
21	From the rest of the world	0.3	0.3	0.2	0.4	0.2	0.2	0.4
22	Current surplus of government enterprises	-29.9	-32.1	-32.0	-32.2	-32.2	-32.0	-32.0
23	Current expenditures	3,762.3	3,921.2	3,778.1	3,860.3	3,899.8	3,940.1	3,984.7
24	Consumption expenditures	2,403.8	2,511.5	2,434.7	2,472.7	2,495.7	2,525.0	2,552.6
25	Current transfer payments	1,081.2	1,145.0	1,061.0	1,113.5	1,136.9	1,154.0	1,175.4
26	Government social benefit payments to persons	1,081.2	1,145.0	1,061.0	1,113.5	1,136.9	1,154.0	1,175.4
27	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0
28	Interest payments ¹	276.7	264.0	281.7	273.5	266.4	260.4	255.9
29	To persons and business ¹	273.0	---	278.2	269.8	262.6	256.8	---
30	To the rest of the world	3.6	---	3.5	3.7	3.8	3.5	---
31	Subsidies	0.7	0.7	0.7	0.7	0.7	0.7	0.7
32	Net state and local government saving	-61.6	---	-38.7	-53.8	-93.5	-56.7	---
33	Social insurance funds	-1.1	3.7	0.1	2.3	3.8	4.5	4.2
34	Other	-60.5	---	-38.8	-56.0	-97.4	-61.2	---
Addenda:								
35	Total receipts	3,797.0	---	3,837.7	3,906.5	3,908.3	3,994.4	---
36	Current receipts	3,700.8	---	3,739.4	3,806.5	3,806.2	3,883.3	---
37	Capital transfer receipts	96.3	128.5	98.3	100.0	102.1	111.1	200.8
38	Total expenditures	3,923.4	4,138.4	3,975.3	4,067.2	4,111.1	4,161.6	4,213.7
39	Current expenditures	3,762.3	3,921.2	3,778.1	3,860.3	3,899.8	3,940.1	3,984.7
40	Gross government investment	544.1	610.4	584.3	598.0	605.1	616.6	622.0
41	Capital transfer payments	0.0	3.5	0.0	0.0	0.0	4.0	10.0
42	Net purchases of nonproduced assets	15.6	15.4	15.7	15.6	15.5	15.4	15.3
43	Less: Consumption of fixed capital	398.6	412.2	402.8	406.7	409.3	414.5	418.4
44	Net lending or net borrowing (-)	-126.4	---	-137.5	-160.7	-202.8	-167.1	---

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	3.9	3.4	3.6	1.8	3.1	5.1	2.5
2	Consumption expenditures ¹	2.9	2.4	1.1	1.9	2.1	4.5	2.5
3	Gross investment ²	7.5	6.9	13.5	1.1	6.5	7.3	2.5
4	Structures	9.6	11.7	29.0	7.0	4.0	4.7	3.1
5	Equipment	4.7	1.7	-4.4	-16.4	20.9	25.7	0.0
6	Intellectual property products	6.6	3.6	4.7	2.9	3.4	2.2	3.1
7	Software	6.8	7.8	9.9	10.4	8.8	3.5	6.7
8	Research and development	6.5	1.6	2.3	-0.6	0.9	1.6	1.3
9	Federal	2.9	2.5	-0.3	-0.4	4.3	8.9	3.2
10	Consumption expenditures	1.9	2.5	-1.3	1.7	2.7	8.2	3.2
11	Gross investment	6.1	2.5	2.5	-6.4	9.2	11.1	3.2
12	Structures	15.7	4.5	32.2	-4.7	-0.6	13.4	9.7
13	Equipment	1.8	0.6	-8.6	-22.8	28.2	34.6	2.5
14	Intellectual property products	7.0	3.0	4.5	1.2	3.5	2.0	2.8
15	Software	6.9	7.9	12.0	8.5	12.1	3.3	7.5
16	Research and development	7.1	1.4	2.1	-1.2	0.6	1.5	1.1
17	National defense	3.2	3.0	-1.3	-2.5	6.4	13.9	3.3
18	Consumption expenditures	2.3	2.8	-1.8	-0.3	3.6	11.9	3.2
19	Gross investment	6.9	4.0	0.6	-10.3	17.6	21.6	3.6
20	Structures	11.0	12.6	37.2	4.2	5.2	31.7	14.9
21	Equipment	4.0	0.5	-10.7	-28.4	36.5	42.2	2.3
22	Intellectual property products	9.3	6.1	7.7	6.8	5.2	4.2	3.1
23	Software	7.7	8.7	10.6	13.5	6.6	4.4	9.5
24	Research and development	9.8	5.4	6.9	4.9	4.8	4.1	1.3
25	Nondefense	2.5	1.8	0.9	2.6	1.5	2.6	3.1
26	Consumption expenditures	1.4	2.2	-0.5	4.7	1.5	3.1	3.3
27	Gross investment	5.3	0.9	4.4	-2.3	1.6	1.4	2.9
28	Structures	19.4	-1.6	28.5	-11.1	-5.1	-0.3	5.2
29	Equipment	-6.2	1.1	0.4	2.9	1.2	8.3	3.3
30	Intellectual property products	5.7	1.2	2.6	-2.0	2.4	0.6	2.6
31	Software	6.5	7.5	12.6	6.2	14.9	2.7	6.6
32	Research and development	5.4	-1.1	-0.9	-5.0	-2.0	-0.2	1.0
33	State and local	4.4	3.9	6.1	3.1	2.3	2.9	2.0
34	Consumption expenditures	3.5	2.4	2.5	2.1	1.8	2.5	2.1
35	Gross investment	8.8	10.6	23.0	7.2	4.5	4.4	2.0
36	Structures	9.1	12.3	28.8	8.0	4.3	4.0	2.6
37	Equipment	11.0	4.0	4.9	-1.7	7.5	8.8	-5.0
38	Intellectual property products	4.9	5.9	5.3	10.2	3.0	3.4	4.2
39	Software	6.6	7.5	6.4	13.7	3.2	3.8	5.2
40	Research and development	2.4	3.5	3.7	5.0	2.7	2.7	2.6

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Government consumption expenditures and gross investment	3.9	3.4	3.6	1.8	3.1	5.1	2.5
	Percentage points at annual rates:							
2	Consumption expenditures ¹	2.35	1.93	0.91	1.52	1.69	3.56	1.94
3	Gross investment ²	1.51	1.45	2.73	0.25	1.37	1.56	0.55
4	Structures	0.86	1.12	2.55	0.70	0.41	0.49	0.32
5	Equipment	0.18	0.07	-0.17	-0.66	0.71	0.90	0.01
6	Intellectual property products	0.48	0.27	0.34	0.21	0.25	0.17	0.23
7	Software	0.16	0.18	0.23	0.24	0.21	0.09	0.16
8	Research and development	0.32	0.08	0.11	-0.03	0.04	0.08	0.06
9	Federal	1.09	0.95	-0.11	-0.13	1.59	3.29	1.22
10	Consumption expenditures	0.53	0.72	-0.36	0.47	0.77	2.28	0.91
11	Gross investment	0.56	0.23	0.25	-0.61	0.82	1.01	0.31
12	Structures	0.10	0.03	0.20	-0.04	0.00	0.10	0.07
13	Equipment	0.05	0.02	-0.23	-0.64	0.62	0.79	0.07
14	Intellectual property products	0.41	0.18	0.27	0.07	0.21	0.12	0.17
15	Software	0.10	0.12	0.17	0.13	0.18	0.05	0.12
16	Research and development	0.31	0.06	0.09	-0.05	0.03	0.07	0.05
17	National defense	0.69	0.66	-0.26	-0.54	1.34	2.87	0.71
18	Consumption expenditures	0.37	0.47	-0.29	-0.05	0.59	1.92	0.54
19	Gross investment	0.31	0.19	0.04	-0.50	0.75	0.94	0.17
20	Structures	0.03	0.04	0.10	0.01	0.02	0.10	0.05
21	Equipment	0.08	0.01	-0.23	-0.66	0.61	0.75	0.05
22	Intellectual property products	0.20	0.14	0.17	0.15	0.12	0.09	0.07
23	Software	0.04	0.04	0.05	0.06	0.03	0.02	0.05
24	Research and development	0.16	0.09	0.12	0.08	0.08	0.07	0.02
25	Nondefense	0.41	0.29	0.15	0.41	0.25	0.42	0.50
26	Consumption expenditures	0.16	0.25	-0.06	0.52	0.18	0.35	0.37
27	Gross investment	0.25	0.04	0.21	-0.11	0.08	0.07	0.13
28	Structures	0.07	-0.01	0.10	-0.05	-0.02	0.00	0.02
29	Equipment	-0.04	0.01	0.00	0.01	0.01	0.04	0.02
30	Intellectual property products	0.21	0.05	0.10	-0.08	0.09	0.02	0.09
31	Software	0.07	0.08	0.12	0.06	0.14	0.03	0.07
32	Research and development	0.15	-0.03	-0.02	-0.14	-0.05	0.00	0.03
33	State and local	2.77	2.43	3.75	1.90	1.46	1.83	1.28
34	Consumption expenditures	1.82	1.21	1.26	1.05	0.92	1.28	1.03
35	Gross investment	0.95	1.22	2.49	0.85	0.54	0.55	0.24
36	Structures	0.76	1.09	2.35	0.73	0.41	0.39	0.25
37	Equipment	0.13	0.05	0.06	-0.02	0.09	0.11	-0.06
38	Intellectual property products	0.07	0.08	0.07	0.14	0.04	0.05	0.06
39	Software	0.05	0.06	0.05	0.11	0.03	0.03	0.05
40	Research and development	0.01	0.02	0.02	0.03	0.02	0.02	0.01

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	112.205	115.993	113.941	114.441	115.304	116.753	117.474
2	Consumption expenditures ¹	110.999	113.707	111.915	112.454	113.050	114.311	115.014
3	Gross investment ²	116.994	125.096	121.999	122.345	124.281	126.482	127.275
4	Structures	99.083	110.642	107.162	108.999	110.061	111.327	112.182
5	Equipment	115.093	117.078	114.706	109.698	115.027	121.792	121.795
6	Intellectual property products	147.333	152.598	149.886	150.943	152.201	153.045	154.204
7	Software	186.864	201.351	191.754	196.539	200.712	202.428	205.726
8	Research and development	131.992	134.140	133.730	133.545	133.831	134.375	134.809
9	Federal	115.801	118.716	116.389	116.282	117.513	120.055	121.014
10	Consumption expenditures	110.230	113.030	110.655	111.120	111.874	114.108	115.018
11	Gross investment	135.426	138.747	136.613	134.379	137.379	141.050	142.178
12	Structures	137.039	143.159	141.910	140.230	140.021	144.505	147.880
13	Equipment	112.896	113.603	111.098	104.141	110.805	119.360	120.103
14	Intellectual property products	147.847	152.315	150.275	150.716	152.004	152.743	153.796
15	Software	189.692	204.658	194.563	198.594	204.324	205.973	209.741
16	Research and development	135.765	137.653	137.567	137.140	137.356	137.865	138.251
17	National defense	110.282	113.641	110.960	110.251	111.985	115.694	116.635
18	Consumption expenditures	105.752	108.698	106.327	106.251	107.190	110.238	111.112
19	Gross investment	129.191	134.367	130.326	126.816	132.066	138.679	139.906
20	Structures	135.217	152.203	142.771	144.239	146.080	156.486	162.008
21	Equipment	114.317	114.914	112.345	103.337	111.695	121.962	122.662
22	Intellectual property products	146.100	155.081	150.049	152.521	154.478	156.059	157.266
23	Software	197.007	214.104	202.658	209.187	212.553	214.877	219.797
24	Research and development	133.849	141.100	137.401	139.040	140.693	142.103	142.561
25	Nondefense	123.780	126.030	124.235	125.025	125.503	126.305	127.288
26	Consumption expenditures	117.284	119.845	117.468	118.813	119.262	120.168	121.135
27	Gross investment	142.113	143.428	143.357	142.508	143.067	143.557	144.579
28	Structures	138.405	136.182	141.243	137.147	135.356	135.256	136.968
29	Equipment	107.435	108.595	106.300	107.060	107.369	109.523	110.427
30	Intellectual property products	148.842	150.610	150.360	149.587	150.474	150.709	151.669
31	Software	186.321	200.302	190.830	193.702	200.534	201.869	205.100
32	Research and development	136.930	135.406	137.617	135.877	135.177	135.115	135.455
33	State and local	110.042	114.318	112.427	113.276	113.927	114.744	115.327
34	Consumption expenditures	111.323	113.973	112.511	113.091	113.598	114.308	114.894
35	Gross investment	104.141	115.149	111.486	113.443	114.691	115.945	116.517
36	Structures	96.843	108.715	105.105	107.148	108.284	109.361	110.068
37	Equipment	119.773	124.545	122.484	121.964	124.175	126.823	125.218
38	Intellectual property products	145.233	153.835	148.314	151.945	153.077	154.361	155.958
39	Software	181.849	195.537	186.775	192.847	194.382	196.208	198.710
40	Research and development	108.546	112.358	109.884	111.237	111.977	112.739	113.478

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	123.578	126.606	124.406	125.555	126.199	126.953	127.717
2	Consumption expenditures ¹	123.538	126.831	124.432	125.747	126.454	127.170	127.954
3	Gross investment ²	123.750	125.792	124.317	124.860	125.279	126.168	126.861
4	Structures	141.316	143.304	141.814	142.785	142.650	143.683	144.097
5	Equipment	113.794	115.860	114.754	115.352	115.700	115.805	116.582
6	Intellectual property products	109.155	111.205	109.566	109.623	110.669	111.791	112.738
7	Software	92.498	92.874	92.214	90.808	92.321	93.902	94.466
8	Research and development	117.945	120.984	118.772	119.737	120.469	121.276	122.453
9	Federal	120.226	124.205	121.899	122.967	123.825	124.576	125.450
10	Consumption expenditures	122.398	127.034	124.411	125.766	126.652	127.423	128.293
11	Gross investment	113.616	115.749	114.335	114.602	115.376	116.067	116.950
12	Structures	138.815	141.645	139.760	140.780	141.532	142.019	142.249
13	Equipment	114.229	116.673	115.562	116.216	116.552	116.553	117.370
14	Intellectual property products	110.889	112.816	111.320	111.359	112.308	113.310	114.287
15	Software	91.414	90.887	91.028	88.989	90.375	91.827	92.358
16	Research and development	118.532	121.540	119.323	120.312	121.043	121.815	122.991
17	National defense	121.432	125.788	123.507	124.662	125.486	126.065	126.940
18	Consumption expenditures	123.565	128.519	125.973	127.336	128.219	128.835	129.686
19	Gross investment	113.766	116.121	114.730	115.189	115.815	116.266	117.214
20	Structures	136.749	140.668	137.955	139.408	140.649	141.148	141.468
21	Equipment	112.526	114.971	113.982	114.622	114.819	114.750	115.692
22	Intellectual property products	112.579	114.644	113.045	113.233	114.153	115.076	116.113
23	Software	91.666	91.569	91.343	89.540	91.014	92.600	93.123
24	Research and development	119.734	122.616	120.501	121.463	122.155	122.807	124.038
25	Nondefense	118.669	122.164	119.824	120.782	121.682	122.658	123.533
26	Consumption expenditures	120.759	124.942	122.209	123.553	124.444	125.437	126.336
27	Gross investment	113.480	115.401	113.960	114.041	114.960	115.894	116.710
28	Structures	140.457	142.389	141.187	141.857	142.200	142.676	142.824
29	Equipment	121.252	123.651	122.047	122.762	123.657	123.965	124.221
30	Intellectual property products	109.939	111.788	110.351	110.302	111.270	112.319	113.261
31	Software	91.292	90.552	90.875	88.719	90.061	91.448	91.982
32	Research and development	117.826	120.917	118.633	119.639	120.396	121.246	122.387
33	State and local	125.705	128.143	126.006	127.205	127.720	128.476	129.172
34	Consumption expenditures	124.296	126.842	124.566	125.859	126.467	127.153	127.890
35	Gross investment	132.653	134.598	133.067	133.852	133.963	135.027	135.551
36	Structures	141.504	143.426	141.967	142.933	142.730	143.805	144.234
37	Equipment	112.768	114.049	112.952	113.441	113.810	114.127	114.819
38	Intellectual property products	102.419	104.938	102.750	102.875	104.293	105.876	106.708
39	Software	94.496	96.553	94.403	94.173	95.923	97.744	98.372
40	Research and development	113.812	117.088	114.912	115.701	116.437	117.512	118.702

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures and gross investment	4,710.5	4,988.9	4,815.2	4,881.0	4,943.0	5,035.0	5,096.6
2	Consumption expenditures ¹	3,724.0	3,916.6	3,781.7	3,840.1	3,882.1	3,947.7	3,996.4
3	Gross investment ²	986.6	1,072.3	1,033.4	1,040.9	1,060.9	1,087.4	1,100.2
4	Structures	452.3	512.1	490.8	502.7	507.1	516.6	522.1
5	Equipment	184.1	190.7	185.0	177.9	187.1	198.2	199.5
6	Intellectual property products	350.2	369.5	357.6	360.3	366.8	372.5	378.5
7	Software	112.8	122.0	115.4	116.4	120.9	124.0	126.8
8	Research and development	237.4	247.5	242.2	243.9	245.9	248.5	251.7
9	Federal	1,762.6	1,867.0	1,796.2	1,810.3	1,842.2	1,893.4	1,922.0
10	Consumption expenditures	1,320.2	1,405.1	1,347.0	1,367.4	1,386.4	1,422.7	1,443.8
11	Gross investment	442.4	461.9	449.2	442.8	455.8	470.8	478.1
12	Structures	34.5	36.7	35.9	35.8	35.9	37.2	38.1
13	Equipment	124.4	127.9	123.8	116.8	124.6	134.2	136.0
14	Intellectual property products	283.6	297.3	289.4	290.3	295.3	299.4	304.0
15	Software	72.6	77.9	74.2	74.0	77.3	79.2	81.1
16	Research and development	211.0	219.3	215.2	216.3	218.0	220.2	222.9
17	National defense	1,002.1	1,069.7	1,025.4	1,028.4	1,051.5	1,091.3	1,107.8
18	Consumption expenditures	783.2	837.3	802.7	810.8	823.7	851.2	863.6
19	Gross investment	218.9	232.4	222.7	217.6	227.8	240.1	244.2
20	Structures	14.7	17.0	15.7	16.0	16.3	17.6	18.2
21	Equipment	99.4	102.1	98.9	91.5	99.1	108.1	109.7
22	Intellectual property products	104.8	113.3	108.1	110.0	112.4	114.4	116.3
23	Software	23.9	25.9	24.5	24.8	25.6	26.3	27.0
24	Research and development	80.9	87.4	83.6	85.3	86.8	88.1	89.3
25	Nondefense	760.5	797.2	770.8	781.9	790.7	802.1	814.2
26	Consumption expenditures	537.0	567.8	544.3	556.6	562.7	571.5	580.2
27	Gross investment	223.5	229.4	226.5	225.3	228.0	230.6	233.9
28	Structures	19.8	19.7	20.3	19.8	19.6	19.6	19.9
29	Equipment	25.0	25.8	24.9	25.2	25.5	26.1	26.3
30	Intellectual property products	178.8	184.0	181.3	180.3	182.9	185.0	187.7
31	Software	48.8	52.0	49.7	49.3	51.8	52.9	54.1
32	Research and development	130.0	132.0	131.6	131.0	131.2	132.0	133.6
33	State and local	2,947.9	3,121.9	3,019.0	3,070.7	3,100.9	3,141.6	3,174.7
34	Consumption expenditures	2,403.8	2,511.5	2,434.7	2,472.7	2,495.7	2,525.0	2,552.6
35	Gross investment	544.1	610.4	584.3	598.0	605.1	616.6	622.0
36	Structures	417.8	475.4	454.9	466.9	471.2	479.4	484.0
37	Equipment	59.7	62.8	61.2	61.2	62.5	64.0	63.6
38	Intellectual property products	66.6	72.3	68.2	70.0	71.5	73.2	74.5
39	Software	40.1	44.1	41.2	42.4	43.6	44.8	45.7
40	Research and development	26.4	28.2	27.0	27.5	27.9	28.4	28.8

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.

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

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
1	Government consumption expenditures and gross investment	3,811.8	3,940.4	3,870.7	3,887.7	3,917.0	3,966.2	3,990.7	
2	Consumption expenditures ¹	3,014.4	3,088.0	3,039.3	3,053.9	3,070.1	3,104.4	3,123.5	
3	Gross investment ²	797.2	852.4	831.3	833.7	846.9	861.9	867.3	
4	Structures	320.1	357.4	346.2	352.1	355.5	359.6	362.4	
5	Equipment	161.9	164.7	161.3	154.3	161.8	171.3	171.3	
6	Intellectual property products	320.8	332.3	326.4	328.7	331.4	333.2	335.8	
7	Software	121.9	131.4	125.1	128.2	130.9	132.1	134.2	
8	Research and development	201.3	204.6	203.9	203.7	204.1	204.9	205.6	
9	Federal	1,466.1	1,503.0	1,473.5	1,472.2	1,487.8	1,520.0	1,532.1	
10	Consumption expenditures	1,078.6	1,106.0	1,082.8	1,087.3	1,094.7	1,116.5	1,125.5	
11	Gross investment	389.4	399.0	392.8	386.4	395.0	405.6	408.8	
12	Structures	24.8	25.9	25.7	25.4	25.4	26.2	26.8	
13	Equipment	108.9	109.6	107.2	100.5	106.9	115.1	115.9	
14	Intellectual property products	255.7	263.5	259.9	260.7	262.9	264.2	266.0	
15	Software	79.4	85.7	81.5	83.2	85.6	86.3	87.8	
16	Research and development	178.0	180.5	180.4	179.8	180.1	180.7	181.3	
17	National defense	825.2	850.4	830.3	825.0	838.0	865.7	872.8	
18	Consumption expenditures	633.8	651.5	637.3	636.8	642.5	660.7	666.0	
19	Gross investment	192.4	200.1	194.1	188.9	196.7	206.5	208.4	
20	Structures	10.8	12.1	11.4	11.5	11.6	12.5	12.9	
21	Equipment	88.3	88.8	86.8	79.8	86.3	94.2	94.8	
22	Intellectual property products	93.1	98.8	95.6	97.2	98.4	99.4	100.2	
23	Software	26.0	28.3	26.8	27.6	28.1	28.4	29.0	
24	Research and development	67.6	71.3	69.4	70.2	71.1	71.8	72.0	
25	Nondefense	640.9	652.5	643.2	647.3	649.8	654.0	659.0	
26	Consumption expenditures	444.7	454.4	445.4	450.5	452.2	455.6	459.3	
27	Gross investment	197.0	198.8	198.7	197.5	198.3	199.0	200.4	
28	Structures	14.1	13.8	14.4	13.9	13.8	13.7	13.9	
29	Equipment	20.6	20.8	20.4	20.6	20.6	21.0	21.2	
30	Intellectual property products	162.6	164.6	164.3	163.4	164.4	164.7	165.7	
31	Software	53.4	57.4	54.7	55.5	57.5	57.9	58.8	
32	Research and development	110.4	109.1	110.9	109.5	109.0	108.9	109.2	
33	State and local	2,345.1	2,436.2	2,395.9	2,414.0	2,427.9	2,445.3	2,457.7	
34	Consumption expenditures	1,933.9	1,980.0	1,954.6	1,964.6	1,973.4	1,985.8	1,995.9	
35	Gross investment	410.2	453.5	439.1	446.8	451.7	456.7	458.9	
36	Structures	295.3	331.5	320.5	326.7	330.2	333.4	335.6	
37	Equipment	52.9	55.1	54.1	53.9	54.9	56.1	55.4	
38	Intellectual property products	65.0	68.9	66.4	68.0	68.5	69.1	69.8	
39	Software	42.5	45.7	43.6	45.1	45.4	45.8	46.4	
40	Research and development	23.2	24.0	23.5	23.8	24.0	24.1	24.3	
41	Residual	-5.8	-3.3	-3.0	-2.4	-3.3	-3.7	-3.9	

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 (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
1	Government consumption expenditures ¹	2.9	2.4	1.1	1.9	2.1	4.5	2.5	
2	Gross output of general government	2.5	2.4	1.3	2.4	2.1	4.1	2.5	
3	Value added	3.5	2.5	2.6	2.8	1.7	1.9	2.1	
4	Compensation of general government employees	3.8	2.5	2.6	2.9	1.4	1.6	2.0	
5	Consumption of general government fixed capital ²	2.7	2.7	2.7	2.6	2.6	2.7	2.8	
6	Intermediate goods and services purchased ³	0.8	2.2	-1.0	1.6	2.8	8.1	3.1	
7	Durable goods	0.9	2.0	0.3	-17.3	8.7	28.5	22.2	
8	Nondurable goods	-0.2	2.9	0.8	3.9	2.4	9.2	3.1	
9	Services	1.3	1.9	-2.0	2.5	2.4	5.9	1.4	
10	Less: Own-account investment ⁴	8.6	4.3	5.6	3.4	2.5	1.6	0.0	
11	Less: Sales to other sectors ⁵	-1.0	1.8	1.1	4.5	1.6	2.0	3.1	
12	Federal consumption expenditures ¹	1.9	2.5	-1.3	1.7	2.7	8.2	3.2	
13	Gross output of general government	1.0	2.3	-1.3	1.6	2.5	8.2	3.2	
14	Value added	1.3	1.7	0.2	2.4	2.0	1.6	2.5	
15	Compensation of general government employees	0.1	0.7	-1.6	1.9	1.2	0.7	2.3	
16	Consumption of general government fixed capital ²	3.2	3.1	3.2	3.2	3.1	3.1	3.0	
17	Intermediate goods and services purchased ³	0.5	3.4	-4.0	0.2	3.6	21.7	4.3	
18	Durable goods	0.1	1.8	-0.5	-28.4	13.2	48.5	35.3	
19	Nondurable goods	-7.3	8.3	3.0	10.7	0.0	53.4	4.8	
20	Services	2.3	2.8	-5.9	3.8	2.8	12.6	-0.5	
21	Less: Own-account investment ⁴	9.9	4.7	7.6	3.0	2.4	1.1	-2.0	
22	Less: Sales to other sectors	-50.1	-29.0	-41.5	-12.9	-21.1	66.2	34.6	
23	Defense consumption expenditures ¹	2.3	2.8	-1.8	-0.3	3.6	11.9	3.2	
24	Gross output of general government	2.5	2.6	-2.3	0.0	3.5	11.3	3.7	
25	Value added	-0.6	0.3	-1.4	0.3	1.1	1.3	2.3	
26	Compensation of general government employees	-2.2	-0.8	-3.5	-0.9	0.4	0.8	2.4	
27	Consumption of general government fixed capital ²	2.1	2.2	2.2	2.2	2.2	2.2	2.1	
28	Intermediate goods and services purchased ³	8.3	6.7	-3.8	-0.5	7.7	30.3	5.9	
29	Durable goods	1.4	2.4	-0.3	-32.4	16.0	58.1	41.6	
30	Nondurable goods	-1.2	16.5	14.4	1.8	-0.2	136.8	3.4	
31	Services	11.4	6.5	-6.5	8.0	7.0	15.7	-0.8	
32	Less: Own-account investment ⁴	9.9	7.1	10.3	7.2	5.1	2.7	-1.6	
33	Less: Sales to other sectors	-0.4	-28.9	-65.9	-0.6	-16.4	-6.3	132.9	
34	Nondefense consumption expenditures ¹	1.4	2.2	-0.5	4.7	1.5	3.1	3.3	
35	Gross output of general government	-1.0	1.8	0.1	3.9	1.2	3.9	2.4	
36	Value added	3.8	3.4	2.3	5.2	3.1	2.0	2.9	
37	Compensation of general government employees	3.2	2.8	0.9	5.7	2.3	0.7	2.1	
38	Consumption of general government fixed capital ²	4.6	4.3	4.4	4.4	4.3	4.2	4.1	
39	Intermediate goods and services purchased ³	-9.8	-1.7	-4.5	1.2	-3.0	8.2	1.4	
40	Durable goods	-6.8	-1.6	-1.5	-2.4	-0.8	4.4	1.9	
41	Nondurable goods	---	---	---	---	---	---	---	
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---	
43	Other nondurable goods	-11.1	2.9	-4.4	17.5	-0.1	12.3	5.1	
44	Services	-9.6	-3.1	-4.8	-3.1	-4.2	7.2	0.0	
45	Less: Own-account investment ⁴	9.9	3.0	5.8	0.1	0.5	0.0	-2.3	
46	Less: Sales to other sectors	-68.0	-29.0	22.0	-25.6	-26.6	213.2	-26.6	
47	State and local consumption expenditures ¹	3.5	2.4	2.5	2.1	1.8	2.5	2.1	
48	Gross output of general government	3.2	2.4	2.5	2.7	1.9	2.2	2.2	
49	Value added	4.6	2.9	3.8	3.0	1.6	2.0	2.0	
50	Compensation of general government employees	5.1	3.1	4.1	3.2	1.5	1.9	1.9	
51	Consumption of general government fixed capital ²	2.1	2.1	2.1	1.9	2.1	2.3	2.5	

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	0.9	1.7	0.3	2.2	2.4	2.6	2.6
53	Durable goods	2.2	2.3	1.5	2.7	2.5	2.9	3.1
54	Nondurable goods	1.0	2.0	0.5	2.8	2.8	2.8	2.8
55	Services	0.7	1.4	0.1	1.8	2.2	2.5	2.5
56	Less: Own-account investment ⁴	6.7	3.6	2.8	4.0	2.6	2.4	3.0
57	Less: Sales to other sectors	1.7	2.6	2.3	4.9	2.0	1.1	2.6
58	Tuition and related educational charges	-1.4	2.5	1.9	3.6	3.7	3.6	3.7
59	Health and hospital charges	2.3	2.4	3.5	4.1	1.9	-0.4	2.2
60	Other sales ⁵	2.2	2.9	0.5	6.9	1.6	2.4	2.6

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Government consumption expenditures ¹	110.999	113.707	111.915	112.454	113.050	114.311	115.014
2	Gross output of general government	111.974	114.655	112.809	113.469	114.052	115.194	115.906
3	Value added	106.736	109.415	107.927	108.674	109.129	109.637	110.220
4	Compensation of general government employees	104.462	107.037	105.664	106.412	106.784	107.216	107.736
5	Consumption of general government fixed capital ²	115.457	118.533	116.613	117.357	118.123	118.917	119.735
6	Intermediate goods and services purchased ³	123.684	126.405	123.799	124.290	125.139	127.602	128.588
7	Durable goods	121.490	123.905	122.239	116.581	119.040	126.744	133.256
8	Nondurable goods	121.498	124.991	121.657	122.822	123.558	126.304	127.279
9	Services	124.797	127.191	124.837	125.609	126.354	128.175	128.625
10	Less: Own-account investment ⁴	139.676	145.632	143.479	144.674	145.553	146.147	146.155
11	Less: Sales to other sectors ⁵	113.015	115.002	112.895	114.157	114.613	115.179	116.060
12	Federal consumption expenditures ¹	110.230	113.030	110.655	111.120	111.874	114.108	115.018
13	Gross output of general government	112.807	115.368	113.021	113.480	114.185	116.448	117.357
14	Value added	108.246	110.046	108.601	109.251	109.782	110.228	110.924
15	Compensation of general government employees	103.227	103.973	103.000	103.494	103.811	104.003	104.586
16	Consumption of general government fixed capital ²	116.608	120.275	117.987	118.913	119.826	120.732	121.627
17	Intermediate goods and services purchased ³	122.740	126.965	122.644	122.691	123.775	130.009	131.385
18	Durable goods	125.157	127.423	126.001	115.893	119.534	131.955	142.312
19	Nondurable goods	116.681	126.319	116.222	119.200	119.201	132.660	134.214
20	Services	123.756	127.248	123.588	124.748	125.624	129.393	129.229
21	Less: Own-account investment ⁴	169.150	177.076	174.985	176.269	177.308	177.806	176.921
22	Less: Sales to other sectors	133.969	95.165	94.586	91.378	86.132	97.801	105.348
23	Defense consumption expenditures ¹	105.752	108.698	106.327	106.251	107.190	110.238	111.112
24	Gross output of general government	107.223	110.015	107.590	107.594	108.519	111.470	112.477
25	Value added	103.414	103.729	103.125	103.201	103.483	103.823	104.408
26	Compensation of general government employees	100.010	99.162	99.052	98.836	98.945	99.143	99.723
27	Consumption of general government fixed capital ²	109.121	111.496	110.007	110.604	111.198	111.794	112.386
28	Intermediate goods and services purchased ³	114.244	121.848	115.869	115.736	117.906	125.960	127.792
29	Durable goods	117.107	119.950	118.357	107.311	111.377	124.886	136.227
30	Nondurable goods	90.185	105.048	93.168	93.595	93.547	116.039	117.012
31	Services	117.359	124.957	118.859	121.176	123.257	127.823	127.571
32	Less: Own-account investment ⁴	131.153	140.462	136.421	138.829	140.555	141.510	140.954
33	Less: Sales to other sectors	214.447	152.375	150.367	150.151	143.588	141.261	174.499
34	Nondefense consumption expenditures ¹	117.284	119.845	117.468	118.813	119.262	120.168	121.135
35	Gross output of general government	121.363	123.554	121.335	122.515	122.870	124.040	124.791
36	Value added	115.022	118.968	116.306	117.787	118.676	119.277	120.131
37	Compensation of general government employees	107.774	110.818	108.598	110.117	110.735	110.918	111.504
38	Consumption of general government fixed capital ²	127.311	132.848	129.403	130.805	132.180	133.536	134.870
39	Intermediate goods and services purchased ³	139.679	137.281	136.200	136.601	135.554	138.241	138.729
40	Durable goods	206.003	202.726	202.933	201.723	201.307	203.465	204.411
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	142.470	146.553	138.326	144.007	143.963	148.197	150.046
44	Services	135.997	131.752	132.687	131.661	130.266	132.538	132.542
45	Less: Own-account investment ⁴	210.518	216.925	216.965	217.020	217.309	217.308	216.064
46	Less: Sales to other sectors	93.567	66.435	66.604	61.850	57.249	76.157	70.483
47	State and local consumption expenditures ¹	111.323	113.973	112.511	113.091	113.598	114.308	114.894
48	Gross output of general government	111.552	114.284	112.668	113.420	113.946	114.575	115.196
49	Value added	106.111	109.206	107.696	108.490	108.909	109.447	109.977
50	Compensation of general government employees	104.950	108.171	106.655	107.494	107.885	108.403	108.902
51	Consumption of general government fixed capital ²	114.090	116.468	114.983	115.512	116.104	116.764	117.491

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

[Index numbers, 2017=100] Seasonally adjusted

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Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
52	Intermediate goods and services purchased ³	123.830	125.892	124.039	124.719	125.466	126.285	127.099	
53	Durable goods	115.817	118.430	116.433	117.220	117.960	118.814	119.725	
54	Nondurable goods	122.166	124.569	122.425	123.276	124.140	124.995	125.867	
55	Services	125.314	127.130	125.463	126.032	126.707	127.503	128.277	
56	Less: Own-account investment ⁴	112.037	116.125	113.899	115.015	115.745	116.435	117.305	
57	Less: Sales to other sectors	112.517	115.440	113.299	114.659	115.242	115.562	116.296	
58	Tuition and related educational charges	96.326	98.710	96.519	97.387	98.264	99.148	100.041	
59	Health and hospital charges	121.523	124.494	122.711	123.947	124.523	124.407	125.098	
60	Other sales ⁵	107.927	111.077	108.424	110.238	110.673	111.342	112.055	

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, 2017=100] Seasonally adjusted

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Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
1	Government consumption expenditures ¹	123.538	126.831	124.432	125.747	126.454	127.170	127.954	
2	Gross output of general government	122.593	125.927	123.524	124.835	125.542	126.257	127.075	
3	Value added	119.872	124.241	121.225	122.559	123.709	124.762	125.932	
4	Compensation of general government employees	119.399	124.444	121.008	122.573	123.922	125.000	126.281	
5	Consumption of general government fixed capital ²	121.143	123.235	121.637	122.193	122.670	123.641	124.436	
6	Intermediate goods and services purchased ³	127.099	128.509	127.255	128.516	128.394	128.479	128.648	
7	Durable goods	117.995	120.875	119.001	120.018	120.448	121.094	121.941	
8	Nondurable goods	142.124	138.075	139.928	140.967	138.563	137.122	135.650	
9	Services	121.918	125.405	122.941	124.318	125.073	125.727	126.503	
10	Less: Own-account investment ⁴	120.220	123.323	120.783	122.041	122.974	123.673	124.603	
11	Less: Sales to other sectors ⁵	117.677	121.270	118.880	120.179	120.836	121.546	122.520	
12	Federal consumption expenditures ¹	122.398	127.034	124.411	125.766	126.652	127.423	128.293	
13	Gross output of general government	122.249	126.780	124.162	125.517	126.402	127.164	128.038	
14	Value added	122.320	127.601	124.705	126.072	127.042	128.168	129.122	
15	Compensation of general government employees	127.129	134.558	130.702	132.749	133.920	135.291	136.273	
16	Consumption of general government fixed capital ²	115.145	117.417	115.857	116.280	116.970	117.754	118.664	
17	Intermediate goods and services purchased ³	121.959	125.077	122.981	124.311	125.033	125.116	125.846	
18	Durable goods	115.587	118.486	116.451	117.504	118.049	118.719	119.672	
19	Nondurable goods	131.488	131.026	131.260	132.785	132.601	130.101	128.618	
20	Services	121.106	124.909	122.372	123.713	124.626	125.091	126.209	
21	Less: Own-account investment ⁴	120.370	123.196	120.608	122.004	122.893	123.496	124.390	
22	Less: Sales to other sectors	120.955	124.037	121.739	122.798	123.473	124.332	125.545	
23	Defense consumption expenditures ¹	123.565	128.519	125.973	127.336	128.219	128.835	129.686	
24	Gross output of general government	123.391	128.229	125.683	127.042	127.926	128.544	129.404	
25	Value added	124.937	130.823	127.838	129.268	130.333	131.388	132.301	
26	Compensation of general government employees	130.873	139.116	135.199	137.132	138.586	139.939	140.808	
27	Consumption of general government fixed capital ²	116.023	118.579	116.901	117.626	118.148	118.788	119.754	
28	Intermediate goods and services purchased ³	120.842	123.947	122.107	123.349	123.934	123.864	124.642	
29	Durable goods	114.776	117.751	115.649	116.763	117.255	117.967	119.019	
30	Nondurable goods	133.418	130.668	133.150	135.314	133.287	128.363	125.707	
31	Services	120.599	124.431	122.129	123.293	124.190	124.539	125.702	
32	Less: Own-account investment ⁴	120.014	122.737	120.206	121.549	122.469	123.031	123.898	
33	Less: Sales to other sectors	118.323	121.004	118.432	119.445	120.128	121.270	123.174	
34	Nondefense consumption expenditures ¹	120.759	124.942	122.209	123.553	124.444	125.437	126.336	
35	Gross output of general government	120.739	124.856	122.138	123.488	124.376	125.333	126.229	
36	Value added	118.925	123.454	120.671	121.959	122.814	124.021	125.022	
37	Compensation of general government employees	122.193	128.596	124.826	127.004	127.831	129.218	130.332	
38	Consumption of general government fixed capital ²	114.014	115.937	114.524	114.581	115.471	116.427	117.269	
39	Intermediate goods and services purchased ³	123.910	127.069	124.529	126.012	126.969	127.328	127.968	
40	Durable goods	121.063	123.505	121.886	122.593	123.441	123.841	124.144	
41	Nondurable goods	---	---	---	---	---	---	---	
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---	
43	Other nondurable goods	131.469	132.698	131.303	132.411	133.449	132.747	132.187	
44	Services	121.874	125.646	122.699	124.343	125.284	125.961	126.993	
45	Less: Own-account investment ⁴	120.886	123.790	121.156	122.593	123.462	124.095	125.010	
46	Less: Sales to other sectors	121.222	124.375	122.440	123.527	124.170	124.696	125.108	
47	State and local consumption expenditures ¹	124.296	126.842	124.566	125.859	126.467	127.153	127.890	
48	Gross output of general government	122.799	125.587	123.281	124.572	125.198	125.892	126.685	
49	Value added	118.668	122.611	119.542	120.860	122.091	123.111	124.379	
50	Compensation of general government employees	116.852	121.142	117.841	119.255	120.657	121.643	123.015	
51	Consumption of general government fixed capital ²	129.071	130.920	129.273	130.008	130.195	131.419	132.057	

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	129.691	130.336	129.457	130.691	130.191	130.278	130.186
53	Durable goods	122.043	124.896	123.280	124.242	124.497	125.091	125.754
54	Nondurable goods	144.282	139.597	141.735	142.688	139.882	138.644	137.172
55	Services	122.376	125.699	123.273	124.669	125.341	126.096	126.688
56	Less: Own-account investment ⁴	119.191	122.671	120.222	121.266	122.257	123.092	124.070
57	Less: Sales to other sectors	117.641	121.212	118.821	120.123	120.780	121.488	122.457
58	Tuition and related educational charges	111.937	113.865	112.277	112.803	113.367	114.139	115.150
59	Health and hospital charges	117.065	120.801	118.483	119.782	120.472	121.066	121.882
60	Other sales ⁵	121.962	126.121	123.169	124.894	125.541	126.416	127.631

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
1	Government consumption expenditures ¹	3,724.0	3,916.6	3,781.7	3,840.1	3,882.1	3,947.7	3,996.4	
2	Gross output of general government	4,528.0	4,762.6	4,596.3	4,672.2	4,722.8	4,797.3	4,858.2	
3	Value added	2,875.0	3,054.5	2,939.6	2,992.6	3,033.3	3,073.4	3,118.7	
4	Compensation of general government employees	2,206.7	2,356.5	2,261.9	2,307.4	2,341.0	2,370.9	2,406.8	
5	Consumption of general government fixed capital ²	668.3	698.0	677.7	685.2	692.3	702.5	711.9	
6	Intermediate goods and services purchased ³	1,653.0	1,708.2	1,656.6	1,679.7	1,689.5	1,723.9	1,739.5	
7	Durable goods	100.6	105.1	102.1	98.2	100.6	107.7	114.0	
8	Nondurable goods	498.7	498.3	491.6	500.0	494.4	500.1	498.6	
9	Services	1,053.8	1,104.8	1,063.0	1,081.5	1,094.5	1,116.1	1,127.0	
10	Less: Own-account investment ⁴	139.0	148.6	143.4	146.1	148.1	149.6	150.7	
11	Less: Sales to other sectors ⁵	665.0	697.4	671.1	686.1	692.6	700.1	711.1	
12	Federal consumption expenditures ¹	1,320.2	1,405.1	1,347.0	1,367.4	1,386.4	1,422.7	1,443.8	
13	Gross output of general government	1,419.9	1,506.1	1,444.9	1,466.6	1,486.1	1,524.7	1,547.2	
14	Value added	929.7	985.9	950.9	967.0	979.2	991.9	1,005.6	
15	Compensation of general government employees	564.7	602.1	579.3	591.2	598.2	605.5	613.3	
16	Consumption of general government fixed capital ²	365.0	383.9	371.6	375.8	381.0	386.4	392.3	
17	Intermediate goods and services purchased ³	490.2	520.2	494.0	499.5	506.9	532.8	541.5	
18	Durable goods	61.3	64.1	62.2	57.8	59.8	66.4	72.2	
19	Nondurable goods	69.5	75.0	69.1	71.7	71.6	78.2	78.2	
20	Services	359.3	381.2	362.6	370.0	375.4	388.1	391.1	
21	Less: Own-account investment ⁴	82.7	88.6	85.7	87.3	88.5	89.2	89.4	
22	Less: Sales to other sectors	17.1	12.5	12.2	11.8	11.2	12.8	14.0	
23	Defense consumption expenditures ¹	783.2	837.3	802.7	810.8	823.7	851.2	863.6	
24	Gross output of general government	826.0	880.8	844.1	853.3	866.6	894.5	908.6	
25	Value added	524.1	550.5	534.7	541.1	547.1	553.3	560.3	
26	Compensation of general government employees	322.1	339.5	329.6	333.6	337.5	341.5	345.6	
27	Consumption of general government fixed capital ²	202.0	210.9	205.1	207.5	209.6	211.8	214.7	
28	Intermediate goods and services purchased ³	301.9	330.3	309.4	312.2	319.5	341.2	348.3	
29	Durable goods	51.9	54.6	52.9	48.4	50.4	56.9	62.6	
30	Nondurable goods	27.6	31.3	28.4	29.0	28.6	34.1	33.7	
31	Services	222.4	244.4	228.1	234.8	240.5	250.2	252.0	
32	Less: Own-account investment ⁴	33.5	36.7	34.9	35.9	36.6	37.1	37.2	
33	Less: Sales to other sectors	9.3	6.7	6.5	6.6	6.3	6.3	7.9	
34	Nondefense consumption expenditures ¹	537.0	567.8	544.3	556.6	562.7	571.5	580.2	
35	Gross output of general government	594.0	625.4	600.7	613.3	619.5	630.2	638.5	
36	Value added	405.6	435.5	416.1	425.9	432.1	438.6	445.3	
37	Compensation of general government employees	242.6	262.5	249.7	257.6	260.7	264.0	267.7	
38	Consumption of general government fixed capital ²	163.0	173.0	166.4	168.3	171.4	174.6	177.6	
39	Intermediate goods and services purchased ³	188.4	189.9	184.6	187.4	187.3	191.6	193.2	
40	Durable goods	9.4	9.5	9.4	9.4	9.4	9.5	9.6	
41	Nondurable goods	42.0	43.6	40.7	42.7	43.1	44.1	44.6	
42	Commodity Credit Corporation inventory change	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
43	Other nondurable goods	42.0	43.6	40.7	42.8	43.1	44.1	44.5	
44	Services	136.9	136.8	134.5	135.3	134.9	137.9	139.1	
45	Less: Own-account investment ⁴	49.2	51.9	50.8	51.4	51.8	52.1	52.2	
46	Less: Sales to other sectors	7.8	5.7	5.6	5.3	4.9	6.6	6.1	
47	State and local consumption expenditures ¹	2,403.8	2,511.5	2,434.7	2,472.7	2,495.7	2,525.0	2,552.6	
48	Gross output of general government	3,108.0	3,256.5	3,151.4	3,205.7	3,236.7	3,272.6	3,311.1	
49	Value added	1,945.3	2,068.5	1,988.8	2,025.5	2,054.1	2,081.4	2,113.1	
50	Compensation of general government employees	1,642.0	1,754.5	1,682.6	1,716.2	1,742.7	1,765.4	1,793.5	
51	Consumption of general government fixed capital ²	303.3	314.1	306.1	309.3	311.3	316.0	319.6	

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	1,162.7	1,188.0	1,162.6	1,180.1	1,182.7	1,191.2	1,198.0
53	Durable goods	39.2	41.0	39.8	40.4	40.8	41.2	41.8
54	Nondurable goods	429.1	423.3	422.4	428.2	422.8	421.9	420.3
55	Services	694.4	723.6	700.3	711.5	719.2	728.0	735.9
56	Less: Own-account investment ⁴	56.3	60.0	57.7	58.8	59.6	60.4	61.3
57	Less: Sales to other sectors	648.0	685.0	659.0	674.2	681.3	687.2	697.1
58	Tuition and related educational charges	100.0	104.3	100.5	101.9	103.3	105.0	106.9
59	Health and hospital charges	343.8	363.5	351.4	358.8	362.6	364.0	368.5
60	Other sales ⁵	204.1	217.2	207.1	213.5	215.4	218.2	221.8

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
1	Government consumption expenditures ¹	3,014.4	3,088.0	3,039.3	3,053.9	3,070.1	3,104.4	3,123.5	
2	Gross output of general government	3,693.5	3,781.9	3,721.0	3,742.8	3,762.0	3,799.7	3,823.2	
3	Value added	2,398.4	2,458.6	2,425.1	2,441.9	2,452.1	2,463.6	2,476.7	
4	Compensation of general government employees	1,848.2	1,893.7	1,869.4	1,882.7	1,889.3	1,896.9	1,906.1	
5	Consumption of general government fixed capital ²	551.6	566.3	557.2	560.7	564.4	568.2	572.1	
6	Intermediate goods and services purchased ³	1,300.5	1,329.2	1,301.8	1,306.9	1,315.9	1,341.8	1,352.1	
7	Durable goods	85.2	86.9	85.8	81.8	83.5	88.9	93.5	
8	Nondurable goods	350.9	360.9	351.3	354.7	356.8	364.7	367.6	
9	Services	864.3	880.9	864.6	869.9	875.1	887.7	890.8	
10	Less: Own-account investment ⁴	115.6	120.5	118.7	119.7	120.5	120.9	120.9	
11	Less: Sales to other sectors ⁵	565.1	575.1	564.5	570.9	573.1	576.0	580.4	
12	Federal consumption expenditures ¹	1,078.6	1,106.0	1,082.8	1,087.3	1,094.7	1,116.5	1,125.5	
13	Gross output of general government	1,161.5	1,187.9	1,163.7	1,168.4	1,175.7	1,199.0	1,208.4	
14	Value added	760.0	772.7	762.5	767.1	770.8	774.0	778.8	
15	Compensation of general government employees	444.2	447.4	443.2	445.4	446.7	447.5	450.1	
16	Consumption of general government fixed capital ²	317.0	326.9	320.7	323.2	325.7	328.2	330.6	
17	Intermediate goods and services purchased ³	402.0	415.8	401.7	401.8	405.4	425.8	430.3	
18	Durable goods	53.1	54.0	53.4	49.1	50.7	56.0	60.4	
19	Nondurable goods	52.9	57.3	52.7	54.0	54.0	60.1	60.8	
20	Services	296.7	305.1	296.3	299.1	301.2	310.2	309.8	
21	Less: Own-account investment ⁴	68.7	71.9	71.1	71.6	72.0	72.2	71.8	
22	Less: Sales to other sectors	14.1	10.0	10.0	9.6	9.1	10.3	11.1	
23	Defense consumption expenditures ¹	633.8	651.5	637.3	636.8	642.5	660.7	666.0	
24	Gross output of general government	669.4	686.8	671.7	671.7	677.5	695.9	702.2	
25	Value added	419.5	420.7	418.3	418.6	419.7	421.1	423.5	
26	Compensation of general government employees	246.1	244.0	243.8	243.2	243.5	244.0	245.4	
27	Consumption of general government fixed capital ²	174.1	177.9	175.5	176.4	177.4	178.3	179.3	
28	Intermediate goods and services purchased ³	249.8	266.4	253.4	253.1	257.8	275.4	279.4	
29	Durable goods	45.2	46.3	45.7	41.5	43.0	48.2	52.6	
30	Nondurable goods	20.7	24.1	21.3	21.4	21.4	26.6	26.8	
31	Services	184.4	196.4	186.8	190.4	193.7	200.9	200.5	
32	Less: Own-account investment ⁴	27.9	29.9	29.0	29.5	29.9	30.1	30.0	
33	Less: Sales to other sectors	7.8	5.6	5.5	5.5	5.2	5.2	6.4	
34	Nondefense consumption expenditures ¹	444.7	454.4	445.4	450.5	452.2	455.6	459.3	
35	Gross output of general government	491.9	500.8	491.8	496.6	498.1	502.8	505.8	
36	Value added	341.1	352.8	344.9	349.3	351.9	353.7	356.2	
37	Compensation of general government employees	198.5	204.2	200.1	202.9	204.0	204.3	205.4	
38	Consumption of general government fixed capital ²	143.0	149.2	145.3	146.9	148.4	150.0	151.5	
39	Intermediate goods and services purchased ³	152.0	149.4	148.2	148.7	147.5	150.4	151.0	
40	Durable goods	7.8	7.7	7.7	7.6	7.6	7.7	7.7	
41	Nondurable goods	31.9	32.9	31.0	32.3	32.3	33.2	33.7	
42	Commodity Credit Corporation inventory change	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
43	Other nondurable goods	31.9	32.9	31.0	32.3	32.3	33.2	33.6	
44	Services	112.4	108.8	109.6	108.8	107.6	109.5	109.5	
45	Less: Own-account investment ⁴	40.7	41.9	41.9	41.9	42.0	42.0	41.8	
46	Less: Sales to other sectors	6.4	4.6	4.6	4.3	3.9	5.2	4.9	
47	State and local consumption expenditures ¹	1,933.9	1,980.0	1,954.6	1,964.6	1,973.4	1,985.8	1,995.9	
48	Gross output of general government	2,531.0	2,593.0	2,556.3	2,573.4	2,585.3	2,599.6	2,613.7	
49	Value added	1,639.3	1,687.1	1,663.8	1,676.0	1,682.5	1,690.8	1,699.0	
50	Compensation of general government employees	1,405.2	1,448.3	1,428.0	1,439.3	1,444.5	1,451.4	1,458.1	
51	Consumption of general government fixed capital ²	235.0	239.9	236.8	237.9	239.1	240.5	242.0	

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

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Intermediate goods and services purchased ³	896.5	911.5	898.1	903.0	908.4	914.3	920.2
53	Durable goods	32.1	32.9	32.3	32.5	32.7	33.0	33.2
54	Nondurable goods	297.4	303.3	298.0	300.1	302.2	304.3	306.4
55	Services	567.4	575.7	568.1	570.7	573.8	577.4	580.9
56	Less: Own-account investment ⁴	47.2	48.9	48.0	48.5	48.8	49.1	49.4
57	Less: Sales to other sectors	550.8	565.1	554.6	561.3	564.1	565.7	569.3
58	Tuition and related educational charges	89.4	91.6	89.5	90.3	91.2	92.0	92.8
59	Health and hospital charges	293.7	300.9	296.6	299.6	301.0	300.7	302.4
60	Other sales ⁵	167.3	172.2	168.1	170.9	171.6	172.6	173.8
61	Residual	-6.3	-7.8	-7.5	-7.4	-7.6	-8.0	-8.2

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 (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	3.2	3.0	-1.3	-2.5	6.4	13.9	3.3
2	Consumption expenditures ¹	2.3	2.8	-1.8	-0.3	3.6	11.9	3.2
3	Gross output of general government	2.5	2.6	-2.3	0.0	3.5	11.3	3.7
4	Value added	-0.6	0.3	-1.4	0.3	1.1	1.3	2.3
5	Compensation of general government employees	-2.2	-0.8	-3.5	-0.9	0.4	0.8	2.4
6	Military	-3.6	-1.7	-4.1	-2.5	0.3	1.4	2.4
7	Civilian	0.0	0.4	-2.6	1.7	0.7	-0.1	2.2
8	Consumption of general government fixed capital ²	2.1	2.2	2.2	2.2	2.2	2.2	2.1
9	Intermediate goods and services purchased ³	8.3	6.7	-3.8	-0.5	7.7	30.3	5.9
10	Durable goods	1.4	2.4	-0.3	-32.4	16.0	58.1	41.6
11	Aircraft	3.2	-3.9	16.1	-46.6	28.7	-15.8	51.3
12	Missiles	7.3	0.1	30.4	-50.9	10.0	19.6	132.6
13	Ships	3.3	-9.3	-21.1	-15.2	-5.5	7.7	14.4
14	Vehicles	-5.2	13.0	6.1	-35.6	75.6	27.7	70.2
15	Electronics	-1.2	-10.2	-28.1	-18.6	-0.8	15.9	34.7
16	Other durable goods	-1.3	23.2	-12.0	-2.9	8.1	405.3	15.2
17	Nondurable goods	-1.2	16.5	14.4	1.8	-0.2	136.8	3.4
18	Petroleum products	-2.4	5.8	7.4	-2.5	-5.7	52.2	12.5
19	Ammunition	5.8	22.6	54.1	20.5	12.9	5.1	-7.6
20	Other nondurable goods	-2.9	23.3	5.6	-2.6	-1.6	367.3	2.5
21	Services	11.4	6.5	-6.5	8.0	7.0	15.7	-0.8
22	Installation support	11.6	5.0	3.8	5.4	2.3	4.8	-4.8
23	Weapons support	12.3	3.5	-3.6	-2.0	6.5	20.2	6.0
24	Personnel support	14.1	11.5	-7.3	20.3	12.0	8.8	-1.4
25	Transportation of material	-9.2	-5.5	-41.2	-23.2	-5.1	255.5	6.2
26	Travel of persons	-1.2	-11.7	-34.6	-23.9	-11.3	72.4	-12.7
27	Less: Own-account investment ⁴	9.9	7.1	10.3	7.2	5.1	2.7	-1.6
28	Less: Sales to other sectors	-0.4	-28.9	-65.9	-0.6	-16.4	-6.3	132.9
29	Gross investment ⁵	6.9	4.0	0.6	-10.3	17.6	21.6	3.6
30	Structures	11.0	12.6	37.2	4.2	5.2	31.7	14.9
31	Equipment	4.0	0.5	-10.7	-28.4	36.5	42.2	2.3
32	Aircraft	9.0	12.3	1.1	-55.5	96.0	143.7	9.9
33	Missiles	4.2	0.0	-70.4	4.1	84.3	112.5	-64.7
34	Ships	2.2	-6.8	2.3	-41.7	48.2	6.4	-10.4
35	Vehicles	-16.8	1.0	109.4	-53.0	76.0	46.1	-24.5
36	Electronics	-2.7	-9.8	-26.7	-16.2	0.4	10.5	30.2
37	Other equipment	6.8	0.3	-11.3	-0.7	6.3	13.1	24.0
38	Intellectual property products	9.3	6.1	7.7	6.8	5.2	4.2	3.1
39	Software	7.7	8.7	10.6	13.5	6.6	4.4	9.5
40	Research and development	9.8	5.4	6.9	4.9	4.8	4.1	1.3

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	3.2	3.0	-1.3	-2.5	6.4	13.9	3.3
	Percentage points at annual rates:							
2	Consumption expenditures ¹	1.77	2.19	-1.41	-0.21	2.86	9.30	2.49
3	Gross output of general government	2.08	2.15	-1.87	0.03	2.91	9.36	2.98
4	Value added	-0.31	0.16	-0.72	0.15	0.59	0.72	1.15
5	Compensation of general government employees	-0.74	-0.27	-1.15	-0.28	0.15	0.27	0.73
6	Military	-0.75	-0.33	-0.82	-0.49	0.06	0.27	0.46
7	Civilian	0.01	0.06	-0.33	0.21	0.09	-0.01	0.27
8	Consumption of general government fixed capital ²	0.43	0.43	0.43	0.44	0.44	0.45	0.41
9	Intermediate goods and services purchased ³	2.39	1.99	-1.15	-0.13	2.32	8.64	1.83
10	Durable goods	0.07	0.12	-0.01	-1.92	0.73	2.46	1.90
11	Aircraft	0.06	-0.07	0.29	-1.16	0.46	-0.27	0.73
12	Missiles	0.04	0.00	0.16	-0.41	0.05	0.10	0.51
13	Ships	0.01	-0.04	-0.09	-0.06	-0.02	0.03	0.05
14	Vehicles	-0.01	0.03	0.02	-0.11	0.15	0.07	0.16
15	Electronics	-0.01	-0.08	-0.24	-0.14	-0.01	0.10	0.21
16	Other durable goods	-0.02	0.28	-0.15	-0.03	0.09	2.42	0.25
17	Nondurable goods	-0.04	0.44	0.37	0.05	0.00	2.67	0.10
18	Petroleum products	-0.03	0.05	0.07	-0.03	-0.06	0.43	0.11
19	Ammunition	0.03	0.11	0.23	0.11	0.08	0.03	-0.05
20	Other nondurable goods	-0.04	0.27	0.06	-0.03	-0.02	2.21	0.04
21	Services	2.35	1.43	-1.51	1.74	1.60	3.52	-0.18
22	Installation support	0.56	0.26	0.20	0.28	0.13	0.27	-0.26
23	Weapons support	0.59	0.18	-0.19	-0.10	0.33	1.02	0.31
24	Personnel support	1.29	1.15	-0.79	1.94	1.26	0.96	-0.15
25	Transportation of material	-0.07	-0.04	-0.33	-0.15	-0.03	0.79	0.04
26	Travel of persons	-0.01	-0.12	-0.40	-0.24	-0.10	0.47	-0.12
27	Less: Own-account investment ⁴	-0.31	-0.24	-0.33	-0.24	-0.17	-0.09	0.05
28	Less: Sales to other sectors	0.00	0.27	0.79	0.00	0.11	0.04	-0.54
29	Gross investment ⁵	1.48	0.86	0.13	-2.32	3.58	4.62	0.80
30	Structures	0.15	0.18	0.46	0.06	0.08	0.46	0.23
31	Equipment	0.39	0.04	-1.11	-3.08	2.94	3.70	0.25
32	Aircraft	0.19	0.25	0.02	-1.65	1.38	2.27	0.25
33	Missiles	0.03	0.00	-0.79	0.02	0.38	0.57	-0.70
34	Ships	0.04	-0.13	0.04	-0.97	0.71	0.12	-0.19
35	Vehicles	-0.09	0.00	0.31	-0.32	0.24	0.18	-0.12
36	Electronics	-0.03	-0.09	-0.26	-0.14	0.00	0.08	0.21
37	Other equipment	0.25	0.01	-0.44	-0.02	0.23	0.47	0.80
38	Intellectual property products	0.93	0.64	0.78	0.69	0.56	0.45	0.33
39	Software	0.18	0.20	0.24	0.30	0.16	0.11	0.22
40	Research and development	0.75	0.43	0.54	0.39	0.40	0.34	0.11

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	110.282	113.641	110.960	110.251	111.985	115.694	116.635
2	Consumption expenditures ¹	105.752	108.698	106.327	106.251	107.190	110.238	111.112
3	Gross output of general government	107.223	110.015	107.590	107.594	108.519	111.470	112.477
4	Value added	103.414	103.729	103.125	103.201	103.483	103.823	104.408
5	Compensation of general government employees	100.010	99.162	99.052	98.836	98.945	99.143	99.723
6	Military	98.251	96.619	96.863	96.260	96.328	96.653	97.235
7	Civilian	102.879	103.330	102.633	103.060	103.239	103.223	103.798
8	Consumption of general government fixed capital ²	109.121	111.496	110.007	110.604	111.198	111.794	112.386
9	Intermediate goods and services purchased ³	114.244	121.848	115.869	115.736	117.906	125.960	127.792
10	Durable goods	117.107	119.950	118.357	107.311	111.377	124.886	136.227
11	Aircraft	103.094	99.050	109.889	93.956	100.068	95.860	106.317
12	Missiles	149.461	149.638	161.858	135.480	138.755	145.113	179.204
13	Ships	176.170	159.785	165.313	158.633	156.405	159.317	164.784
14	Vehicles	167.872	189.743	177.555	159.039	183.066	194.604	222.263
15	Electronics	125.143	112.357	114.039	108.332	108.106	112.162	120.826
16	Other durable goods	106.803	131.597	103.336	102.567	104.578	156.790	162.451
17	Nondurable goods	90.185	105.048	93.168	93.595	93.547	116.039	117.012
18	Petroleum products	82.519	87.294	83.520	82.999	81.781	90.839	93.559
19	Ammunition	108.322	132.827	123.742	129.657	133.638	135.323	132.690
20	Other nondurable goods	90.112	111.088	90.676	90.070	89.697	131.878	132.708
21	Services	117.359	124.957	118.859	121.176	123.257	127.823	127.571
22	Installation support	107.241	112.563	110.296	111.765	112.404	113.742	112.341
23	Weapons support	125.069	129.439	125.139	124.508	126.477	132.418	134.351
24	Personnel support	124.748	139.065	128.727	134.816	138.682	141.634	141.126
25	Transportation of material	84.409	79.731	72.208	67.603	66.719	91.612	92.991
26	Travel of persons	99.929	88.262	90.913	84.913	82.410	94.432	91.291
27	Less: Own-account investment ⁴	131.153	140.462	136.421	138.829	140.555	141.510	140.954
28	Less: Sales to other sectors	214.447	152.375	150.367	150.151	143.588	141.261	174.499
29	Gross investment ⁵	129.191	134.367	130.326	126.816	132.066	138.679	139.906
30	Structures	135.217	152.203	142.771	144.239	146.080	156.486	162.008
31	Equipment	114.317	114.914	112.345	103.337	111.695	121.962	122.662
32	Aircraft	114.307	128.351	121.478	99.209	117.385	146.659	150.151
33	Missiles	139.693	139.624	118.751	119.950	139.758	168.738	130.049
34	Ships	116.133	108.194	114.824	100.318	110.685	112.410	109.365
35	Vehicles	156.448	158.020	166.042	137.460	158.323	174.055	162.243
36	Electronics	115.610	104.309	105.744	101.175	101.284	103.851	110.927
37	Other equipment	106.120	106.441	102.332	102.165	103.730	106.975	112.895
38	Intellectual property products	146.100	155.081	150.049	152.521	154.478	156.059	157.266
39	Software	197.007	214.104	202.658	209.187	212.553	214.877	219.797
40	Research and development	133.849	141.100	137.401	139.040	140.693	142.103	142.561

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	121.432	125.788	123.507	124.662	125.486	126.065	126.940
2	Consumption expenditures ¹	123.565	128.519	125.973	127.336	128.219	128.835	129.686
3	Gross output of general government	123.391	128.229	125.683	127.042	127.926	128.544	129.404
4	Value added	124.937	130.823	127.838	129.268	130.333	131.388	132.301
5	Compensation of general government employees	130.873	139.116	135.199	137.132	138.586	139.939	140.808
6	Military	134.692	143.802	139.609	141.338	143.227	144.977	145.667
7	Civilian	125.061	132.028	128.514	130.735	131.563	132.344	133.469
8	Consumption of general government fixed capital ²	116.023	118.579	116.901	117.626	118.148	118.788	119.754
9	Intermediate goods and services purchased ³	120.842	123.947	122.107	123.349	123.934	123.864	124.642
10	Durable goods	114.776	117.751	115.649	116.763	117.255	117.967	119.019
11	Aircraft	109.403	112.171	110.445	111.669	112.072	111.893	113.049
12	Missiles	112.640	115.205	113.205	114.626	115.022	115.086	116.086
13	Ships	122.574	125.041	123.238	124.116	124.909	125.073	126.066
14	Vehicles	112.709	114.024	113.314	113.367	113.899	114.315	114.515
15	Electronics	118.812	121.830	119.733	121.018	121.563	121.762	122.978
16	Other durable goods	120.364	124.045	121.183	122.159	122.714	125.117	126.190
17	Nondurable goods	133.418	130.668	133.150	135.314	133.287	128.363	125.707
18	Petroleum products	163.475	150.871	162.315	165.609	156.801	145.701	135.372
19	Ammunition	127.865	131.697	127.446	130.410	131.684	131.823	132.872
20	Other nondurable goods	115.680	115.974	115.952	117.009	117.790	114.567	114.530
21	Services	120.599	124.431	122.129	123.293	124.190	124.539	125.702
22	Installation support	124.898	129.870	126.474	127.407	129.673	130.740	131.659
23	Weapons support	119.146	123.884	121.382	122.467	123.219	124.329	125.522
24	Personnel support	118.181	121.372	119.371	120.846	121.442	121.292	121.907
25	Transportation of material	132.422	131.734	133.539	131.472	128.796	130.877	135.790
26	Travel of persons	119.581	121.587	121.145	122.184	121.491	118.150	124.523
27	Less: Own-account investment ⁴	120.014	122.737	120.206	121.549	122.469	123.031	123.898
28	Less: Sales to other sectors	118.323	121.004	118.432	119.445	120.128	121.270	123.174
29	Gross investment ⁵	113.766	116.121	114.730	115.189	115.815	116.266	117.214
30	Structures	136.749	140.668	137.955	139.408	140.649	141.148	141.468
31	Equipment	112.526	114.971	113.982	114.622	114.819	114.750	115.692
32	Aircraft	100.715	101.619	102.854	102.330	102.412	100.602	101.134
33	Missiles	101.494	104.008	102.331	102.468	102.980	104.436	106.147
34	Ships	119.177	123.858	121.420	123.390	123.353	124.064	124.624
35	Vehicles	105.770	107.109	107.510	107.506	105.895	106.442	108.594
36	Electronics	115.513	118.307	116.505	117.592	118.038	118.221	119.376
37	Other equipment	118.768	121.204	119.530	120.368	120.857	121.274	122.316
38	Intellectual property products	112.579	114.644	113.045	113.233	114.153	115.076	116.113
39	Software	91.666	91.569	91.343	89.540	91.014	92.600	93.123
40	Research and development	119.734	122.616	120.501	121.463	122.155	122.807	124.038

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	1,002.1	1,069.7	1,025.4	1,028.4	1,051.5	1,091.3	1,107.8
2	Consumption expenditures ¹	783.2	837.3	802.7	810.8	823.7	851.2	863.6
3	Gross output of general government	826.0	880.8	844.1	853.3	866.6	894.5	908.6
4	Value added	524.1	550.5	534.7	541.1	547.1	553.3	560.3
5	Compensation of general government employees	322.1	339.5	329.6	333.6	337.5	341.5	345.6
6	Military	197.2	207.1	201.6	202.8	205.7	208.9	211.1
7	Civilian	124.9	132.4	128.0	130.8	131.8	132.6	134.5
8	Consumption of general government fixed capital ²	202.0	210.9	205.1	207.5	209.6	211.8	214.7
9	Intermediate goods and services purchased ³	301.9	330.3	309.4	312.2	319.5	341.2	348.3
10	Durable goods	51.9	54.6	52.9	48.4	50.4	56.9	62.6
11	Aircraft	19.2	18.9	20.6	17.8	19.0	18.2	20.4
12	Missiles	5.9	6.1	6.4	5.5	5.6	5.9	7.3
13	Ships	4.0	3.7	3.8	3.7	3.7	3.7	3.9
14	Vehicles	2.6	3.0	2.8	2.5	2.9	3.1	3.5
15	Electronics	7.9	7.3	7.3	7.0	7.0	7.3	7.9
16	Other durable goods	12.3	15.7	12.0	12.0	12.3	18.8	19.6
17	Nondurable goods	27.6	31.3	28.4	29.0	28.6	34.1	33.7
18	Petroleum products	10.7	10.4	10.7	10.9	10.2	10.5	10.0
19	Ammunition	5.1	6.4	5.8	6.2	6.4	6.5	6.4
20	Other nondurable goods	11.8	14.5	11.9	11.9	12.0	17.1	17.2
21	Services	222.4	244.4	228.1	234.8	240.5	250.2	252.0
22	Installation support	52.4	57.2	54.5	55.7	57.0	58.1	57.8
23	Weapons support	52.4	56.4	53.4	53.6	54.8	57.9	59.3
24	Personnel support	100.8	115.4	105.0	111.3	115.1	117.4	117.6
25	Transportation of material	6.9	6.5	6.0	5.5	5.3	7.5	7.9
26	Travel of persons	10.0	8.9	9.2	8.7	8.4	9.3	9.5
27	Less: Own-account investment ⁴	33.5	36.7	34.9	35.9	36.6	37.1	37.2
28	Less: Sales to other sectors	9.3	6.7	6.5	6.6	6.3	6.3	7.9
29	Gross investment ⁵	218.9	232.4	222.7	217.6	227.8	240.1	244.2
30	Structures	14.7	17.0	15.7	16.0	16.3	17.6	18.2
31	Equipment	99.4	102.1	98.9	91.5	99.1	108.1	109.7
32	Aircraft	21.5	24.3	23.3	18.9	22.4	27.5	28.3
33	Missiles	6.6	6.8	5.7	5.8	6.8	8.3	6.5
34	Ships	19.5	18.9	19.7	17.5	19.3	19.7	19.2
35	Vehicles	4.4	4.5	4.8	4.0	4.5	5.0	4.7
36	Electronics	9.0	8.4	8.3	8.1	8.1	8.3	9.0
37	Other equipment	38.3	39.2	37.1	37.3	38.1	39.4	41.9
38	Intellectual property products	104.8	113.3	108.1	110.0	112.4	114.4	116.3
39	Software	23.9	25.9	24.5	24.8	25.6	26.3	27.0
40	Research and development	80.9	87.4	83.6	85.3	86.8	88.1	89.3

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 (2017) dollars] Seasonally adjusted at annual rates
Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	National defense consumption expenditures and gross investment	825.2	850.4	830.3	825.0	838.0	865.7	872.8
2	Consumption expenditures ¹	633.8	651.5	637.3	636.8	642.5	660.7	666.0
3	Gross output of general government	669.4	686.8	671.7	671.7	677.5	695.9	702.2
4	Value added	419.5	420.7	418.3	418.6	419.7	421.1	423.5
5	Compensation of general government employees	246.1	244.0	243.8	243.2	243.5	244.0	245.4
6	Military	146.4	144.0	144.4	143.5	143.6	144.0	144.9
7	Civilian	99.9	100.3	99.6	100.0	100.2	100.2	100.7
8	Consumption of general government fixed capital ²	174.1	177.9	175.5	176.4	177.4	178.3	179.3
9	Intermediate goods and services purchased ³	249.8	266.4	253.4	253.1	257.8	275.4	279.4
10	Durable goods	45.2	46.3	45.7	41.5	43.0	48.2	52.6
11	Aircraft	17.5	16.8	18.7	16.0	17.0	16.3	18.1
12	Missiles	5.3	5.3	5.7	4.8	4.9	5.1	6.3
13	Ships	3.3	3.0	3.1	3.0	2.9	3.0	3.1
14	Vehicles	2.3	2.6	2.4	2.2	2.5	2.7	3.1
15	Electronics	6.7	6.0	6.1	5.8	5.7	6.0	6.4
16	Other durable goods	10.2	12.6	9.9	9.8	10.0	15.0	15.5
17	Nondurable goods	20.7	24.1	21.3	21.4	21.4	26.6	26.8
18	Petroleum products	6.5	6.9	6.6	6.6	6.5	7.2	7.4
19	Ammunition	4.0	4.9	4.5	4.7	4.9	4.9	4.8
20	Other nondurable goods	10.2	12.6	10.3	10.2	10.2	14.9	15.0
21	Services	184.4	196.4	186.8	190.4	193.7	200.9	200.5
22	Installation support	41.9	44.0	43.1	43.7	44.0	44.5	43.9
23	Weapons support	43.9	45.5	44.0	43.7	44.4	46.5	47.2
24	Personnel support	85.3	95.1	88.0	92.1	94.8	96.8	96.5
25	Transportation of material	5.2	5.0	4.5	4.2	4.1	5.7	5.8
26	Travel of persons	8.3	7.4	7.6	7.1	6.9	7.9	7.6
27	Less: Own-account investment ⁴	27.9	29.9	29.0	29.5	29.9	30.1	30.0
28	Less: Sales to other sectors	7.8	5.6	5.5	5.5	5.2	5.2	6.4
29	Gross investment ⁵	192.4	200.1	194.1	188.9	196.7	206.5	208.4
30	Structures	10.8	12.1	11.4	11.5	11.6	12.5	12.9
31	Equipment	88.3	88.8	86.8	79.8	86.3	94.2	94.8
32	Aircraft	21.4	24.0	22.7	18.5	21.9	27.4	28.0
33	Missiles	6.5	6.5	5.6	5.6	6.6	7.9	6.1
34	Ships	16.4	15.3	16.2	14.1	15.6	15.9	15.4
35	Vehicles	4.2	4.2	4.4	3.7	4.2	4.7	4.3
36	Electronics	7.8	7.1	7.2	6.8	6.9	7.0	7.5
37	Other equipment	32.2	32.3	31.1	31.0	31.5	32.5	34.3
38	Intellectual property products	93.1	98.8	95.6	97.2	98.4	99.4	100.2
39	Software	26.0	28.3	26.8	27.6	28.1	28.4	29.0
40	Research and development	67.6	71.3	69.4	70.2	71.1	71.8	72.0
41	Residual	-2.9	-4.8	-3.7	-2.9	-4.2	-5.9	-6.2

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 (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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 3.18B. Relation of Federal Government Current Receipts and Expenditures in the National Income and Product Accounts to the Budget, Fiscal Years and Quarters

[Billions of dollars; quarterly totals not seasonally adjusted]

Last Revised On: Dec 13 2024 12:00AM

Line		2022	2023	2022	2023			
				Q4	Q1	Q2	Q3	Q4
	Current receipts							
1	Budget receipts	4,896.2	4,439.4	1,025.6	1,022.6	1,364.3	1,026.8	1,107.6
2	Less: Coverage differences	46.2	48.1	10.4	17.7	10.4	9.5	12.2
3	Contributions received by federal employee pension and insurance funds ¹	6.3	6.9	1.6	1.7	1.7	1.8	1.8
4	Capital transfers received ²	32.4	33.5	7.0	14.0	6.7	5.8	8.4
5	Financial transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Other ³	7.6	7.6	1.8	2.0	1.9	1.9	2.0
7	Less: Netting and grossing differences	-367.3	-311.8	-89.3	-75.8	-74.6	-72.1	-76.5
8	Supplementary medical insurance premiums	-137.2	-142.1	-35.7	-35.6	-35.2	-35.6	-35.8
9	Interest receipts	-15.3	-21.7	-5.3	-5.3	-5.6	-5.6	-13.0
10	Current surplus of government enterprises	-5.9	0.6	-0.7	-0.1	0.4	1.0	1.5
11	Other ⁴	-209.0	-148.5	-47.6	-34.8	-34.2	-32.0	-29.2
12	Plus: Timing differences	-168.4	176.8	167.7	159.0	-220.4	70.5	54.4
13	Taxes on corporate income	-37.0	19.2	-0.3	69.6	-54.0	4.0	-34.5
14	Federal and state unemployment insurance taxes	-21.6	-5.6	3.9	2.6	-14.1	2.0	4.6
15	Withheld personal income tax and social security contributions	-115.0	162.3	158.8	88.8	-153.7	68.4	80.8
16	Excise taxes	4.2	11.3	1.9	2.5	2.1	4.9	-1.4
17	Other	1.1	-10.5	3.3	-4.4	-0.6	-8.8	4.9
18	Equals: Federal government current receipts, NIPAs	5,048.9	4,879.9	1,272.2	1,239.8	1,208.1	1,159.8	1,226.3
	Current expenditures							
19	Budget outlays	6,272.3	6,133.7	1,446.0	1,701.5	1,655.8	1,330.4	1,616.0
20	Less: Coverage differences	359.0	181.1	38.1	116.3	85.0	-58.2	105.0
21	Federal employee pension and insurance fund transactions ¹	-86.9	-69.1	-27.8	-12.8	-17.4	-11.1	-18.4
22	Interest accrued	-174.1	-164.9	-42.7	-40.2	-44.6	-37.4	-35.1
23	Contributions accrued (employer)	-96.7	-102.3	-32.6	-22.5	-23.2	-24.0	-35.0
24	Benefits paid	183.7	197.8	47.4	49.9	50.3	50.2	51.7
25	Administrative expenses	0.3	0.4	0.1	0.1	0.1	0.1	0.1
26	Financing disbursements from credit programs ⁵	-322.5	-27.1	-6.8	-6.8	-6.8	-6.8	0.6
27	Other differences in funds covered ⁶	8.3	8.6	2.0	2.1	2.4	2.2	2.1
28	Net investment ⁷	60.0	76.3	19.8	17.6	19.4	19.4	21.0
29	Capital transfers paid	214.9	270.7	27.0	57.1	95.0	91.5	41.1
30	Financial transactions	614.4	-51.2	38.9	63.6	-4.4	-149.3	71.9
31	Loan disbursements less loan repayments and sales	613.1	-143.4	42.1	35.2	-26.5	-194.2	9.6
32	Deposit insurance	-0.4	102.5	0.2	29.7	23.3	49.3	62.4
33	Net purchases of foreign currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0
34	Other	1.7	-10.4	-3.4	-1.4	-1.2	-4.4	-0.1
35	Net purchases of nonproduced assets	-108.0	-1.0	-0.1	0.0	0.1	-0.9	0.0
36	Other ⁸	-21.2	-26.2	-14.9	-4.7	-3.4	-3.2	-13.3
37	Less: Netting and grossing differences	-367.3	-311.8	-89.3	-75.8	-74.6	-72.1	-76.5
38	Supplementary medical insurance premiums	-137.2	-142.1	-35.7	-35.6	-35.2	-35.6	-35.8
39	Interest receipts	-15.3	-21.7	-5.3	-5.3	-5.6	-5.6	-13.0
40	Current surplus of government enterprises	-5.9	0.6	-0.7	-0.1	0.4	1.0	1.5
41	Other ⁴	-209.0	-148.5	-47.6	-34.8	-34.2	-32.0	-29.2
42	Plus: Timing differences	-165.2	162.7	79.7	-59.6	-27.5	170.0	62.8
43	Purchases (increase in payables net of advances)	-3.8	0.9	-7.1	6.3	0.5	1.2	-12.9
44	Interest payments	0.0	0.4	0.1	0.1	0.1	0.1	0.1
45	Current transfer payments	-19.3	51.9	94.7	-77.8	5.9	29.1	76.7
46	Other ⁹	-142.1	109.5	-8.0	11.8	-33.9	139.6	-1.2
47	Equals: Federal government current expenditures, NIPAs	6,115.4	6,427.0	1,576.9	1,601.5	1,617.9	1,630.7	1,650.3
	Net federal government saving							
48	Budget surplus or deficit (-) (1-19)	-1,376.1	-1,694.3	-420.3	-678.9	-291.4	-303.7	-508.4

Table 3.18B. Relation of Federal Government Current Receipts and Expenditures in the National Income and Product Accounts to the Budget, Fiscal Years and Quarters

[Billions of dollars; quarterly totals not seasonally adjusted]

Last Revised On: Dec 13 2024 12:00AM

Line		2022	2023	2022	2023				
				Q4	Q1	Q2	Q3	Q4	
49	Plus: Net investment (28)	60.0	76.3	19.8	17.6	19.4	19.4	21.0	
50	Less: Net capital transfers received (4-29)	-182.5	-237.2	-20.0	-43.1	-88.3	-85.8	-32.7	
51	Less: Federal employee retirement plans (3-21)	93.2	76.0	29.4	14.5	19.2	12.9	20.2	
52	Less: Other coverage differences (5+ 6-26-27-30-35-36)	-163.5	104.4	-17.2	-52.3	14.0	160.0	-59.4	
53	Less: Timing differences (42-12)	3.2	-14.1	-88.0	-218.6	193.0	99.5	8.4	
54	Equals: Federal government saving, national income and product accounts (18-47)	-1,066.5	-1,547.1	-304.7	-361.7	-409.8	-470.9	-424.0	

Legend / Footnotes:

1. In the NIPAs, pension plans are treated as 'pass-through' institutions that hold financial assets on behalf of households, which are the effective owners. Pension plans are classified as financial corporations that receive contributions and property income on behalf of plan participants but do not have saving or net worth of their own. Table 7.23 shows transactions of the federal government defined-benefit pension subsectors. Contributions for publicly administered insurance funds are transactions with the household sector and include the Medicare-eligible Retiree Health Care Fund.
2. Consists of estate and gift taxes.
3. Beginning with 1996, consists largely of Universal Service Fund receipts; prior to 1996 consisted largely of U.S. Treasury receipts from sales of foreign currencies to government agencies. Includes certain revenues collected from and repaid to U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.
4. Includes proprietary receipts that are netted against outlays in the budget and that are classified as receipts in the NIPAs. Also includes some transactions that are not reflected in the budget data but that are added to both receipts and expenditures in the NIPAs.
5. Consists of transactions (not included in the budget totals) that record all cash flows arising from post-1991 direct loan obligations and loan guarantee commitments. Many of these flows are for new loans or loan repayments; consequently, related entries are included in 'Loan disbursements less loan repayments and sales.'
6. Consists largely of agencies or accounts such as the Postal Service and the Federal Financing Bank that were not included in the budget in some time periods, and beginning with 1996, the Universal Service Fund. Includes repayments of certain collections from the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.
7. Net investment is gross investment less consumption of fixed capital for government enterprises and general government.
8. Includes net expenditures of foreign currencies. Also includes, as subtractions, forgiveness of debts owed by foreign governments to the U.S. government and payments to the Uniformed Services Retiree Health Care Fund and Postal Service Retiree Health Care Fund to amortize unfunded liabilities; these are classified as capital expenditures in the NIPAs and are excluded from both budget outlays and NIPA current expenditures.
9. Primarily includes timing on subsidies and government enterprises.

Note. Through 1976, fiscal year estimates reflect a July 1-June 30 federal fiscal year. Beginning with 1977, fiscal year estimates reflect an October 1-September 30 federal fiscal year. NIPA quarterly and fiscal year estimates in this table are consistent with the not seasonally adjusted estimates in table 3.22.

NIPAs National income and product accounts

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Current receipts from the rest of the world	4,666.5	---	4,761.3	4,823.3	4,859.5	4,864.5	---
2	Exports of goods and services	3,052.5	3,178.9	3,091.7	3,125.4	3,154.3	3,220.3	3,215.6
3	Goods ¹	2,022.0	2,058.5	2,034.3	2,037.0	2,053.4	2,088.3	2,055.3
4	Durable	1,112.3	1,143.5	1,114.3	1,116.8	1,141.5	1,174.6	1,141.1
5	Nondurable	909.7	915.0	920.0	920.1	911.9	913.7	914.3
6	Services ¹	1,030.5	1,120.4	1,057.4	1,088.4	1,100.9	1,132.0	1,160.3
7	Income receipts	1,411.4	---	1,454.2	1,493.0	1,504.0	1,442.0	---
8	Wage and salary receipts	7.7	---	7.8	7.8	7.9	7.9	---
9	Income receipts on assets	1,403.6	---	1,446.4	1,485.2	1,496.1	1,434.2	---
10	Interest	436.8	---	463.1	476.2	482.7	482.3	---
11	Dividends	615.9	---	520.4	663.1	777.0	666.0	---
12	Reinvested earnings on U.S. direct investment abroad	351.0	---	462.9	345.9	236.4	285.9	---
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ²	202.7	203.0	215.3	204.8	201.2	202.1	204.0
14	To persons	7.4	7.3	6.7	7.4	7.3	7.5	7.2
15	To business	146.8	151.2	148.6	149.2	151.0	151.8	152.9
16	To government	48.4	44.5	60.1	48.3	42.9	42.9	43.9
17	Current payments to the rest of the world	5,582.4	---	5,661.6	5,796.0	5,920.9	6,074.6	---
18	Imports of goods and services	3,849.8	4,087.7	3,882.9	3,967.0	4,061.2	4,164.0	4,158.8
19	Goods ¹	3,096.1	3,263.4	3,106.5	3,170.1	3,252.8	3,331.8	3,298.7
20	Durable	2,003.9	2,115.7	2,007.7	2,057.9	2,106.2	2,174.1	2,124.8
21	Nondurable	1,092.2	1,147.6	1,098.8	1,112.2	1,146.7	1,157.7	1,173.9
22	Services ¹	753.7	824.4	776.4	796.9	808.4	832.2	860.1
23	Income payments	1,311.3	---	1,359.3	1,410.8	1,444.1	1,428.9	---
24	Wage and salary payments	27.1	---	27.8	27.6	28.3	28.9	---
25	Income payments on assets	1,284.2	---	1,331.5	1,383.2	1,415.7	1,400.0	---
26	Interest	806.9	---	844.4	872.8	882.2	885.1	---
27	Dividends	286.7	---	283.5	305.4	315.8	295.4	---
28	Reinvested earnings on foreign direct investment in the United States	190.6	---	203.6	205.1	217.8	219.6	---
29	Current taxes and transfer payments to the rest of the world ²	421.2	445.7	419.4	418.2	415.6	481.7	467.4
30	From persons	135.6	141.5	138.7	140.9	141.4	141.9	142.0
31	From government	122.3	121.2	106.2	99.8	95.5	155.0	134.3
32	From business	163.4	183.0	174.5	177.5	178.8	184.8	191.1
33	Balance on current account, NIPAs	-915.9	---	-900.3	-972.7	-1,061.3	-1,210.1	---
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-922.7	---	-907.8	-980.7	-1,067.9	-1,217.4	---
35	Balance on current account, NIPAs	-915.9	---	-900.3	-972.7	-1,061.3	-1,210.1	---
36	Less: Capital account transactions (net) ³	6.8	---	7.5	8.0	6.6	7.3	---

Legend / Footnotes:

1. Beginning with 1959, exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are reclassified from services to goods. 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	2.8	3.2	6.2	1.9	1.0	9.6	-0.8
2	Exports of goods ¹	2.3	2.2	5.3	-0.2	0.9	10.3	-5.0
3	Foods, feeds, and beverages	-5.3	8.7	40.4	19.8	-25.4	28.5	12.9
4	Industrial supplies and materials	1.3	0.8	19.7	-5.7	-9.9	8.8	8.8
5	Durable goods	-1.1	-1.5	-4.1	2.1	-6.6	1.6	-4.4
6	Nondurable goods	2.0	1.5	27.6	-7.8	-10.8	11.1	13.2
7	Petroleum and products	9.5	7.3	45.1	-1.4	-10.3	9.1	31.2
8	Nondurable goods, excluding petroleum and products	-5.5	-4.9	9.6	-15.0	-11.5	13.6	-5.1
9	Capital goods, except automotive	2.8	5.7	2.7	1.5	9.2	28.7	-19.9
10	Civilian aircraft, engines, and parts	14.2	5.4	15.6	-7.0	-6.2	45.4	-26.2
11	Computers, peripherals, and parts	2.0	45.1	12.7	72.6	131.5	69.2	-30.3
12	Other	0.3	1.5	-1.5	-2.5	2.4	19.0	-16.2
13	Automotive vehicles, engines, and parts	7.0	-7.6	-29.7	-10.0	6.9	-17.4	-4.3
14	Consumer goods, except food and automotive	3.1	0.4	-15.2	10.2	23.8	-9.2	-19.5
15	Durable goods	-2.0	-7.7	-13.4	-6.8	-9.5	-3.2	-6.4
16	Nondurable goods	7.7	7.4	-16.7	26.6	57.3	-13.3	-28.0
17	Other ²	10.2	3.3	10.9	-7.5	20.1	-4.6	26.1
18	Exports of services ¹	3.8	5.3	8.0	6.1	1.2	8.4	7.2
19	Transport	8.4	9.5	12.1	13.2	10.0	2.8	5.6
20	Travel (for all purposes including education)	28.6	11.6	20.9	6.3	6.7	5.5	6.2
21	Charges for the use of intellectual property n.e.c.	-5.7	4.4	8.2	16.0	2.1	-2.1	6.0
22	Other business services ³	-1.2	3.3	7.1	6.9	-0.1	0.1	7.3
23	Government goods and services n.e.c.	7.8	-6.2	-44.9	-57.0	-44.4	1,287.3	19.4
24	Other	19.6	15.6	7.4	14.0	18.5	15.6	21.3
25	Imports of goods and services	-1.2	5.4	4.2	6.1	7.6	10.7	-0.8
26	Imports of goods ¹	-1.8	4.9	1.8	6.5	8.4	10.7	-4.0
27	Foods, feeds, and beverages	-5.6	1.9	-0.3	7.2	-4.3	3.6	16.3
28	Industrial supplies and materials	-3.9	0.7	1.0	9.2	-1.7	2.0	-5.9
29	Durable goods	-8.7	1.9	6.7	23.9	-13.1	4.5	-5.8
30	Nondurable goods	-1.3	0.2	-1.8	2.1	5.0	0.6	-6.0
31	Petroleum and products	2.0	-1.4	3.5	-15.0	13.2	-3.4	-7.2
32	Nondurable goods, excluding petroleum and products	-5.9	2.9	-9.9	37.2	-6.5	7.3	-4.3
33	Capital goods, except automotive	-1.4	11.6	6.9	15.7	21.1	30.1	-13.6
34	Civilian aircraft, engines, and parts	8.4	7.2	25.8	-5.4	-15.5	63.2	-29.9
35	Computers, peripherals, and parts	-9.9	40.8	17.5	66.3	95.7	72.8	-38.3
36	Other	0.2	5.1	2.9	7.3	8.6	16.0	-1.7
37	Automotive vehicles, engines, and parts	12.7	1.2	1.8	2.7	3.5	-14.7	-11.6
38	Consumer goods, except food and automotive	-8.3	5.3	-1.2	3.5	6.0	20.4	13.3
39	Durable goods	-9.9	-0.8	-2.0	-4.5	-4.8	15.6	1.3
40	Nondurable goods	-6.7	11.0	-0.4	11.4	16.3	24.5	24.0
41	Other	9.6	-2.1	-5.5	-25.9	30.9	-11.5	-18.6
42	Imports of services ¹	1.6	7.5	14.8	4.8	4.3	11.0	12.8
43	Transport	-9.0	10.2	3.6	31.9	6.5	17.1	-2.2
44	Travel (for all purposes including education)	31.4	13.3	37.4	2.6	5.1	0.2	46.2
45	Charges for the use of intellectual property n.e.c.	-24.8	16.4	31.9	-9.2	28.5	64.2	-8.1
46	Other business services ³	1.6	3.9	9.0	-0.3	0.6	9.1	10.7
47	Government goods and services n.e.c.	-7.2	-3.3	8.1	-8.8	1.6	-9.1	2.3
48	Other	0.3	0.3	1.7	-2.3	-1.1	-2.5	-1.4
	Addenda:							
49	Exports of durable goods	2.6	0.9	-6.0	-1.6	5.0	11.8	-12.7
50	Exports of nondurable goods	1.8	3.8	21.1	1.4	-3.9	8.4	5.8

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
51	Exports of agricultural goods ⁴	-6.7	8.3	37.9	15.3	-23.3	25.7	19.7	
52	Exports of nonagricultural goods	3.2	1.6	2.6	-1.6	3.5	9.0	-7.0	
53	Imports of durable goods	-0.9	5.2	3.5	7.8	8.2	11.7	-10.1	
54	Imports of nondurable goods	-3.3	4.2	-1.3	4.1	8.7	8.7	8.2	
55	Imports of nonpetroleum goods	-2.2	5.5	1.6	8.7	8.0	12.0	-3.8	

Legend / Footnotes:

*n.e.c. Not elsewhere classified**1. Beginning in 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, personal, cultural, and recreational services, construction 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Percent change at annual rate: Exports of goods and services	2.8	3.2	6.2	1.9	1.0	9.6	-0.8
	Percentage points at annual rates:							
2	Exports of goods ¹	1.53	1.43	3.50	-0.15	0.60	6.67	-3.27
3	Foods, feeds, and beverages	-0.31	0.44	1.79	0.97	-1.52	1.30	0.64
4	Industrial supplies and materials	0.34	0.19	4.29	-1.37	-2.39	1.95	1.88
5	Durable goods	-0.06	-0.08	-0.21	0.11	-0.36	0.09	-0.23
6	Nondurable goods	0.40	0.27	4.50	-1.48	-2.03	1.86	2.11
7	Petroleum and products	0.95	0.70	3.73	-0.14	-1.06	0.84	2.51
8	Nondurable goods, excluding petroleum and products	-0.55	-0.42	0.77	-1.34	-0.96	1.02	-0.40
9	Capital goods, except automotive	0.54	1.12	0.56	0.29	1.77	5.38	-4.57
10	Civilian aircraft, engines, and parts	0.46	0.20	0.57	-0.28	-0.25	1.54	-1.21
11	Computers, peripherals, and parts	0.03	0.70	0.20	0.94	1.68	1.26	-0.85
12	Other	0.05	0.21	-0.21	-0.36	0.34	2.59	-2.51
13	Automotive vehicles, engines, and parts	0.39	-0.45	-2.09	-0.59	0.37	-1.03	-0.23
14	Consumer goods, except food and automotive	0.25	0.03	-1.38	0.79	1.78	-0.79	-1.72
15	Durable goods	-0.08	-0.30	-0.55	-0.26	-0.36	-0.10	-0.22
16	Nondurable goods	0.33	0.33	-0.83	1.05	2.14	-0.68	-1.49
17	Other ²	0.31	0.11	0.33	-0.25	0.58	-0.15	0.74
18	Exports of services ¹	1.24	1.80	2.69	2.07	0.43	2.94	2.49
19	Transport	0.26	0.30	0.37	0.41	0.32	0.10	0.18
20	Travel (for all purposes including education)	1.38	0.72	1.24	0.41	0.44	0.37	0.41
21	Charges for the use of intellectual property n.e.c.	-0.27	0.19	0.35	0.67	0.09	-0.09	0.26
22	Other business services ³	-0.23	0.64	1.33	1.29	-0.03	0.06	1.38
23	Government goods and services n.e.c.	0.08	-0.06	-0.61	-0.71	-0.41	2.48	0.23
24	Other	0.02	0.02	0.01	0.02	0.02	0.02	0.03
	Percent change at annual rate:							
25	Imports of goods and services	-1.2	5.4	4.2	6.1	7.6	10.7	-0.8
	Percentage points at annual rates:							
26	Imports of goods ¹	-1.48	3.90	1.46	5.18	6.69	8.57	-3.26
27	Foods, feeds, and beverages	-0.30	0.10	-0.01	0.38	-0.22	0.21	0.81
28	Industrial supplies and materials	-0.74	0.12	0.19	1.51	-0.25	0.38	-0.95
29	Durable goods	-0.59	0.11	0.39	1.26	-0.80	0.28	-0.34
30	Nondurable goods	-0.15	0.02	-0.19	0.25	0.56	0.09	-0.61
31	Petroleum and products	0.15	-0.10	0.24	-1.09	0.82	-0.22	-0.43
32	Nondurable goods, excluding petroleum and products	-0.29	0.12	-0.43	1.35	-0.27	0.31	-0.18
33	Capital goods, except automotive	-0.31	2.58	1.50	3.38	4.55	6.53	-3.52
34	Civilian aircraft, engines, and parts	0.11	0.10	0.35	-0.09	-0.25	0.77	-0.54
35	Computers, peripherals, and parts	-0.44	1.62	0.67	2.25	3.37	3.15	-2.70
36	Other	0.03	0.86	0.49	1.22	1.43	2.61	-0.28
37	Automotive vehicles, engines, and parts	1.30	0.14	0.22	0.33	0.43	-1.85	-1.37
38	Consumer goods, except food and automotive	-1.75	1.04	-0.23	0.70	1.17	3.74	2.50
39	Durable goods	-1.05	-0.08	-0.19	-0.41	-0.44	1.34	0.12
40	Nondurable goods	-0.70	1.11	-0.04	1.11	1.61	2.40	2.38
41	Other	0.33	-0.08	-0.22	-1.12	1.00	-0.44	-0.71
42	Imports of services ¹	0.30	1.48	2.76	0.96	0.88	2.18	2.45
43	Transport	-0.36	0.37	0.13	1.05	0.25	0.63	-0.09
44	Travel (for all purposes including education)	0.95	0.54	1.36	0.12	0.22	0.02	1.64
45	Charges for the use of intellectual property n.e.c.	-0.39	0.20	0.36	-0.13	0.33	0.72	-0.12
46	Other business services ³	0.15	0.38	0.86	-0.02	0.07	0.87	1.01
47	Government goods and services n.e.c.	-0.05	-0.02	0.05	-0.06	0.01	-0.06	0.01
48	Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Beginning in 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, personal, cultural, and recreational services, construction services, and other other business services.

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	105.675	109.090	107.174	107.684	107.961	110.465	110.250
2	Exports of goods	109.545	111.930	110.793	110.724	110.979	113.727	112.292
3	Foods, feeds, and beverages	90.507	98.417	95.535	99.958	92.884	98.885	101.940
4	Agricultural foods, feeds, and beverages	90.397	98.469	95.681	99.560	92.440	99.139	102.738
5	Grains, vegetables, fruits, nuts, and preparations	85.717	98.226	94.017	99.365	88.632	98.519	106.388
6	Dairy, meat products, and poultry	103.259	98.522	102.152	101.401	96.952	99.284	96.452
7	Other agricultural foods, feeds, and beverages	94.947	101.283	95.968	99.824	101.662	103.110	100.537
8	Nonagricultural foods, feeds, and beverages	98.307	103.878	98.465	114.122	107.526	100.383	93.483
9	Industrial supplies and materials	118.099	119.090	121.283	119.519	116.443	118.925	121.471
10	Durable goods	100.581	99.086	99.937	100.455	98.742	99.130	98.015
11	Metals and products	104.364	102.695	103.789	104.114	100.667	101.856	104.143
12	Building materials, excluding metals and products	79.415	75.396	80.046	80.059	77.187	76.269	68.066
13	Other nonmetals	102.084	101.741	100.875	101.925	103.778	103.135	98.127
14	Nondurable goods	124.102	126.013	128.649	126.065	122.501	125.762	129.725
15	Petroleum and products	140.772	151.043	150.368	149.843	145.816	149.020	159.492
16	Nondurable goods, excluding petroleum and products	108.957	103.625	109.018	104.680	101.541	104.819	103.460
17	Agricultural	87.465	91.270	90.408	90.992	90.220	86.250	97.621
18	Nonagricultural	111.190	104.881	110.931	106.073	102.691	106.688	104.071
19	Fuels, fuel materials, and electric energy	188.620	174.407	186.531	177.238	159.787	177.127	183.474
20	Chemicals	101.204	94.864	102.018	94.445	94.153	96.204	94.654
21	Other	98.951	95.648	98.064	97.956	96.567	97.763	90.306
22	Capital goods and related parts, except automotive	103.745	109.609	105.487	105.871	108.235	115.282	109.049
23	Civilian aircraft, engines, and parts	77.919	82.148	82.280	80.805	79.519	87.321	80.947
24	Complete civilian aircraft	52.842	48.195	58.769	48.414	45.369	60.461	38.536
25	Engines and parts for civilian aircraft	99.481	111.298	102.485	108.625	108.838	110.448	117.281
26	Computers, peripherals, and parts	115.373	167.396	118.583	135.929	167.674	191.228	174.751
27	Personal computers and mainframes	151.378	235.003	159.003	173.863	247.700	237.245	281.205
28	Computer accessories, peripherals, and parts	98.639	136.684	99.923	118.209	131.719	169.181	127.626
29	Other	111.162	112.784	111.771	111.058	111.721	116.699	111.659
30	Transportation equipment	102.697	102.472	101.454	95.490	106.221	102.934	105.244
31	Agricultural equipment	135.644	106.973	128.898	126.334	117.132	101.329	83.098
32	Oil drilling, mining, and construction equipment	107.945	88.673	103.054	98.674	91.121	85.516	79.380
33	Semiconductors and related devices	121.841	142.202	123.052	121.103	131.892	170.097	145.715
34	Telecommunications equipment	133.178	140.601	136.819	137.889	135.354	146.893	142.269
35	Scientific, hospital, and medical equipment and parts	128.550	123.202	126.773	124.663	123.612	122.626	121.907
36	Laboratory testing and control instruments	113.357	116.235	110.686	114.079	119.785	117.415	113.660
37	Electrical equipment and parts n.e.c.	103.697	108.485	106.611	105.403	109.025	111.653	107.858
38	Industrial equipment	101.289	101.635	102.307	102.439	101.383	101.982	100.735
39	Automotive vehicles, engines, and parts	104.116	96.238	100.185	97.590	99.225	94.591	93.547
40	Automotive vehicles	118.441	108.719	113.349	108.983	113.110	110.077	102.707
41	Engines, parts, bodies, and chassis	91.712	85.431	88.783	87.653	87.256	81.369	85.447
42	Consumer goods, except food and automotive	122.311	122.760	118.060	120.949	127.569	124.540	117.984
43	Durable goods	97.825	90.320	94.412	92.769	90.476	89.752	88.285
44	Household goods	115.013	116.243	115.363	115.428	112.734	115.011	121.797
45	Furniture and household items	92.153	90.239	93.736	93.658	93.418	91.844	82.038
46	Household and kitchen appliances	90.753	84.390	91.253	88.594	85.164	85.123	78.677
47	Other household goods, including cellular telephones	125.211	129.359	125.272	126.158	123.222	126.953	141.102
48	Home entertainment and recreational equipment and materials	82.021	78.927	83.747	82.312	78.157	78.312	76.926
49	Other durable consumer goods	91.216	74.408	81.927	78.846	77.914	74.379	66.494
50	Nondurable goods	152.250	163.545	146.968	155.897	174.598	168.496	155.188
51	Apparel, footwear, and household goods	111.453	112.134	110.775	111.192	114.227	110.535	112.583

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Medicinal, dental, and pharmaceutical preparations, including vitamins	188.555	207.830	180.092	193.647	225.372	215.822	196.481
53	Other nondurable consumer goods	95.792	96.073	94.796	98.129	98.228	97.767	90.168
54	Other	123.600	127.711	124.683	122.280	127.998	126.511	134.055
55	Other durable goods n.e.c.	122.317	125.019	121.603	119.149	125.558	123.852	131.519
56	Other nondurable goods	124.879	130.395	127.754	125.402	130.431	129.163	136.584
57	Net exports of goods under merchanting	453.638	898.112	1,018.746	1,033.907	819.172	887.475	851.895
58	Other other nondurable goods n.e.c.	122.783	125.495	122.066	119.603	126.036	124.323	132.020
59	Exports of services	99.034	104.264	101.002	102.520	102.837	104.924	106.775
60	Transport	96.649	105.871	100.117	103.267	105.766	106.491	107.960
61	Sea Transport	86.963	---	86.947	87.844	86.670	87.260	---
62	Freight	72.038	---	67.003	68.503	71.805	72.125	---
63	Port	92.386	---	94.375	95.046	92.240	92.927	---
64	Air Transport	99.032	---	103.849	108.078	112.110	113.442	---
65	Passenger	81.432	---	85.685	92.236	95.402	98.196	---
66	Freight	150.793	---	159.363	157.361	166.903	166.051	---
67	Port	86.904	---	88.899	91.848	92.619	91.697	---
68	Other modes of transport	96.920	---	96.805	94.866	92.505	85.946	---
69	Travel (for all purposes including education)	81.593	91.045	87.644	88.996	90.448	91.671	93.068
70	Business	80.652	---	86.241	86.862	89.487	92.744	---
71	Expenditure of seasonal, border, and other short-term workers	142.168	---	146.046	140.785	145.595	149.376	---
72	Other business travel	63.872	---	69.997	72.289	74.316	77.450	---
73	Personal	81.871	---	88.038	89.576	90.730	91.436	---
74	Education related	100.041	---	103.903	108.414	109.042	111.290	---
75	Health related	67.655	---	78.136	80.719	80.710	82.366	---
76	Other personal travel	73.235	---	80.039	80.440	81.767	81.878	---
77	Charges for the use of intellectual property n.e.c. ¹	94.037	98.147	94.101	97.666	98.168	97.659	99.093
78	Other business services	108.091	111.676	109.352	111.194	111.155	111.189	113.167
79	Maintenance and repair services	52.721	58.101	57.544	58.225	60.176	56.575	57.430
80	Insurance services	122.014	124.537	122.665	120.248	122.318	125.341	130.240
81	Financial services	89.537	86.976	89.129	90.809	87.379	84.135	85.582
82	Financial intermediation services indirectly measured	87.027	88.666	82.009	93.253	89.806	84.769	86.837
83	Financial services, excluding financial intermediation services indirectly measured	89.429	86.218	89.879	89.908	86.499	83.564	84.902
84	Telecommunications, computer, and information services	138.237	156.082	139.591	157.524	146.093	156.920	163.793
85	Telecommunications services	80.513	78.217	83.736	83.010	78.479	76.359	75.021
86	Computer services	164.382	193.230	164.834	192.922	176.897	195.819	207.284
87	Information services	120.171	126.078	122.161	129.132	124.651	124.440	126.092
88	Personal, cultural, and recreational services	100.666	93.414	100.276	91.787	96.805	93.884	91.181
89	Construction services	48.971	59.136	56.627	43.274	54.795	63.457	75.018
90	Other other business services	125.071	132.561	127.600	127.906	132.716	133.985	135.637
91	Government goods and services n.e.c.	135.484	127.088	119.072	96.429	83.261	160.687	167.975
92	Other	73.116	84.552	76.818	79.380	82.826	85.879	90.125
93	Imports of goods and services	117.909	124.251	119.263	121.052	123.279	126.465	126.208
94	Imports of goods	119.336	125.126	120.092	121.993	124.475	127.669	126.368
95	Foods, feeds, and beverages	123.978	126.295	123.409	125.574	124.195	125.301	130.110
96	Agricultural foods, feeds, and beverages	127.524	129.405	125.985	128.380	126.821	129.040	133.377
97	Grains, vegetables, fruits, nuts, and preparations	124.894	124.402	120.976	123.557	125.458	123.044	125.551
98	Dairy, meat products, and poultry	120.647	132.047	127.517	130.800	121.260	131.470	144.657
99	Other agricultural foods, feeds, and beverages	133.291	134.881	131.927	133.739	130.370	135.890	139.524
100	Nonagricultural foods, feeds, and beverages	111.327	115.194	114.473	115.724	115.067	111.564	118.422
101	Industrial supplies and materials	93.858	94.514	92.892	94.954	94.542	95.001	93.559
102	Durable goods	98.374	100.197	97.332	102.685	99.138	100.226	98.740

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
103	Metals and products	93.178	92.006	88.904	94.683	90.400	93.911	89.031	
104	Building materials, excluding metals and products	96.438	101.680	102.872	106.072	101.233	97.035	102.382	
105	Other nonmetals	115.219	123.721	117.360	123.424	123.931	121.972	125.558	
106	Nondurable goods	90.884	91.053	90.024	90.501	91.614	91.754	90.342	
107	Petroleum and products	84.440	83.250	85.469	82.069	84.650	83.911	82.368	
108	Nondurable goods, excluding petroleum and products	100.428	103.354	96.124	104.030	102.304	104.112	102.971	
109	Agricultural	131.655	107.269	132.119	121.409	86.335	110.610	110.721	
110	Nonagricultural	97.803	103.692	93.064	102.850	105.356	103.943	102.621	
111	Fuels, fuel materials, and electric energy	79.107	97.607	84.448	101.021	108.032	98.211	83.165	
112	Chemicals	101.913	100.849	91.386	99.167	102.731	101.375	100.124	
113	Other	95.908	104.043	94.316	103.057	101.902	103.643	107.571	
114	Capital goods and related parts, except automotive	131.513	146.725	133.163	138.119	144.877	154.730	149.173	
115	Civilian aircraft, engines, and parts	88.529	94.935	95.473	94.148	90.257	102.010	93.326	
116	Complete civilian aircraft	85.881	110.029	90.780	96.590	114.015	125.184	104.328	
117	Engines and parts for civilian aircraft	89.468	89.771	97.156	93.300	82.030	94.020	89.734	
118	Computers, peripherals, and parts	132.983	187.277	139.135	158.012	186.879	214.273	189.944	
119	Personal computers and mainframes	138.946	183.795	142.050	166.477	191.054	212.131	165.519	
120	Computer accessories, peripherals, and parts	125.839	191.335	135.608	147.827	181.819	216.775	218.919	
121	Other	136.021	142.956	135.837	138.265	141.161	146.507	145.892	
122	Transportation equipment	148.887	185.227	147.565	183.825	202.036	182.615	172.433	
123	Agricultural equipment	189.042	170.301	177.938	186.808	180.356	164.298	149.744	
124	Oil drilling, mining, and construction equipment	133.159	106.995	131.691	114.079	117.289	105.346	91.266	
125	Semiconductors and related devices	133.173	155.128	130.310	137.653	157.308	165.722	159.829	
126	Telecommunications equipment	136.233	151.348	136.257	138.574	146.438	152.037	168.342	
127	Scientific, hospital, and medical equipment and parts	147.183	151.036	150.982	149.384	148.395	152.763	153.602	
128	Laboratory testing and control instruments	113.879	110.219	112.349	112.300	107.127	111.979	109.471	
129	Electrical equipment and parts n.e.c.	170.209	174.688	170.258	165.200	163.951	185.690	183.910	
130	Industrial equipment	124.150	131.046	124.495	129.630	129.282	133.273	131.999	
131	Automotive vehicles, engines, and parts	119.062	120.472	122.189	123.003	124.062	119.216	115.609	
132	Automotive vehicles	118.627	120.536	122.625	122.827	125.105	118.661	115.552	
133	Engines, parts, bodies, and chassis	120.028	120.745	121.937	123.623	122.953	120.363	116.042	
134	Consumer goods, except food and automotive	133.190	140.224	133.224	134.375	136.346	142.818	147.356	
135	Durable goods	132.578	131.534	131.741	130.247	128.647	133.402	133.838	
136	Household goods	151.221	154.119	154.443	150.857	148.900	157.422	159.296	
137	Furniture and household items	98.200	105.287	101.282	106.759	100.519	106.825	107.045	
138	Household and kitchen appliances	120.944	129.276	126.544	123.836	124.616	131.948	136.704	
139	Other household goods, including cellular telephones	184.282	182.291	186.327	177.552	176.898	186.633	188.080	
140	Home entertainment and recreational equipment and materials	120.855	120.666	114.876	117.614	117.542	123.881	123.628	
141	Other durable consumer goods	94.485	84.005	91.372	89.187	86.598	80.978	79.255	
142	Nondurable goods	134.267	148.999	135.130	138.815	144.170	152.291	160.720	
143	Apparel, footwear, and household goods	94.535	98.827	90.103	97.430	94.724	96.735	106.419	
144	Medicinal, dental, and pharmaceutical preparations, including vitamins	185.736	213.972	193.736	191.085	207.313	224.017	233.473	
145	Other nondurable consumer goods	130.040	143.888	130.218	139.062	142.032	147.210	147.248	
146	Other	108.196	105.950	111.611	103.555	110.760	107.430	102.055	
147	Other durable goods n.e.c.	108.196	105.950	111.611	103.555	110.760	107.430	102.055	
148	Other nondurable goods n.e.c.	108.196	105.950	111.611	103.555	110.760	107.430	102.055	
149	Imports of services	112.046	120.476	115.685	117.040	118.290	121.430	125.143	
150	Transport	104.755	115.407	104.464	111.946	113.725	118.311	117.645	
151	Sea Transport	87.801	---	82.078	91.341	94.369	101.599	---	
152	Freight	88.970	---	83.283	92.803	96.152	103.886	---	
153	Port	74.360	---	67.252	72.614	70.193	69.193	---	

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
154	Air Transport	120.283	---	123.230	130.461	132.005	135.495	---
155	Passenger	138.459	---	143.569	152.134	154.203	163.524	---
156	Freight	79.159	---	74.967	86.410	85.591	74.792	---
157	Port	133.387	---	135.795	138.410	140.493	138.733	---
158	Other modes of transport	93.174	---	94.050	92.047	86.596	86.613	---
159	Travel (for all purposes including education)	133.113	150.762	144.739	145.687	147.509	147.572	162.280
160	Business	85.229	---	90.644	89.847	95.533	108.023	---
161	Expenditure of seasonal, border, and other short-term workers	107.564	---	109.354	105.292	109.009	109.462	---
162	Other business travel	83.515	---	89.217	88.678	94.521	107.965	---
163	Personal	142.446	---	155.282	156.570	157.640	155.286	---
164	Education related	102.668	---	113.361	112.898	118.887	121.869	---
165	Health related	137.218	---	147.845	149.801	153.448	159.912	---
166	Other personal travel	147.428	---	160.551	162.049	162.487	159.388	---
167	Charges for the use of intellectual property n.e.c. ¹	88.454	102.947	94.801	92.536	98.527	111.532	109.193
168	Other business services	115.893	120.391	118.262	118.185	118.360	120.955	124.066
169	Maintenance and repair services	73.126	77.912	81.185	84.965	77.180	75.261	74.243
170	Insurance services	112.309	125.318	118.104	117.056	121.313	128.011	134.893
171	Financial services	109.796	101.940	107.637	102.265	99.872	100.659	104.964
172	Financial intermediation services indirectly measured	93.039	68.253	72.708	73.293	67.199	64.424	68.097
173	Financial services, excluding financial intermediation services indirectly measured	113.163	109.886	115.941	109.077	107.581	109.217	113.670
174	Telecommunications, computer, and information services	130.436	128.737	130.514	127.753	125.468	130.537	131.189
175	Telecommunications services	108.512	69.243	97.335	71.838	70.399	72.549	62.184
176	Computer services	128.363	130.764	127.901	129.244	125.686	132.393	135.735
177	Information services	206.364	237.333	239.169	235.142	247.722	237.880	228.588
178	Personal, cultural, and recreational services	158.354	151.497	155.930	151.948	148.020	152.376	153.645
179	Construction services	53.763	82.907	58.785	62.356	87.343	89.331	92.599
180	Other other business services	112.052	121.778	116.010	119.993	121.095	121.852	124.174
181	Government goods and services n.e.c.	90.665	87.683	90.406	88.348	88.691	86.596	87.097
182	Other	67.035	67.223	68.033	67.630	67.445	67.024	66.794
Addenda:								
183	Exports of durable goods	103.149	104.042	102.939	102.526	103.779	106.714	103.150
184	Exports of nondurable goods	120.427	125.050	123.829	124.263	123.045	125.547	127.344
185	Exports of agricultural goods ²	90.050	97.566	95.033	98.486	92.154	97.570	102.055
186	Exports of nonagricultural goods	111.909	113.708	112.727	112.263	113.242	115.706	113.620
187	Exports of capital goods less selected parts ³	115.371	117.362	115.617	115.807	117.418	119.916	116.306
188	Imports of durable goods	123.656	130.139	124.917	127.289	129.824	133.469	129.973
189	Imports of nondurable goods	111.955	116.638	111.910	113.035	115.422	117.867	120.226
190	Imports of nonpetroleum goods	122.901	129.602	123.631	126.240	128.684	132.372	131.110
191	Imports of capital goods less selected parts ⁴	131.423	142.566	132.214	136.503	141.575	145.857	146.331

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Includes Franchises and trademarks licensing fees; Licenses for the use of outcomes of research and development; Licenses to reproduce and/or distribute computer software; Licenses to reproduce and/or distribute audiovisual products.

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

3. Based on Exports of capital goods and related parts (line 22) and Automotive vehicles (line 40). Excludes Computer accessories, peripherals, and parts; Semi-conductors and related devices; Civilian aircraft parts.

4. Based on Imports of capital goods and related parts (line 114) and Automotive vehicles (line 132). Excludes Computer accessories, peripherals, and parts; Semi-conductors and related devices; Civilian aircraft parts.

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	120.948	122.015	120.792	121.530	122.339	122.066	122.126
2	Exports of goods	119.340	118.919	118.726	118.955	119.637	118.732	118.350
3	Foods, feeds, and beverages	134.728	126.264	129.461	126.768	126.255	124.946	127.087
4	Agricultural foods, feeds, and beverages	136.644	127.869	131.548	128.563	128.080	126.403	128.429
5	Grains, vegetables, fruits, nuts, and preparations	142.416	122.919	132.831	126.240	123.580	120.275	121.580
6	Dairy, meat products, and poultry	130.797	142.089	133.427	137.175	140.916	142.122	148.144
7	Other agricultural foods, feeds, and beverages	122.994	127.263	123.187	125.203	127.369	127.963	128.517
8	Nonagricultural foods, feeds, and beverages	100.608	96.812	93.260	94.646	93.794	97.500	101.306
9	Industrial supplies and materials	132.632	130.750	130.916	131.907	132.985	130.214	127.896
10	Durable goods	125.359	128.984	124.243	125.322	129.128	129.831	131.654
11	Metals and products	131.609	134.736	128.700	129.037	135.131	135.966	138.811
12	Building materials, excluding metals and products	119.151	124.019	119.800	121.747	123.136	125.131	126.062
13	Other nonmetals	115.863	120.053	117.318	119.416	120.063	120.215	120.517
14	Nondurable goods	135.794	132.200	133.882	134.852	135.086	131.220	127.643
15	Petroleum and products	148.787	142.353	146.650	146.707	148.098	140.724	133.884
16	Nondurable goods, excluding petroleum and products	126.877	126.251	125.220	127.173	126.189	125.891	125.751
17	Agricultural	124.602	114.334	121.538	119.202	113.898	111.143	113.093
18	Nonagricultural	127.278	127.564	125.748	128.107	127.543	127.476	127.131
19	Fuels, fuel materials, and electric energy	150.729	141.689	147.066	148.288	144.733	138.368	135.368
20	Chemicals	123.967	125.799	122.414	125.178	124.955	126.407	126.653
21	Other	112.985	117.158	112.859	115.410	116.223	118.151	118.849
22	Capital goods and related parts, except automotive	108.842	110.366	109.304	109.832	110.353	110.416	110.865
23	Civilian aircraft, engines, and parts	120.843	125.847	122.683	124.316	125.142	126.469	127.463
24	Complete civilian aircraft	121.129	124.733	122.647	123.303	124.245	125.193	126.192
25	Engines and parts for civilian aircraft	120.807	126.366	122.728	124.788	125.572	127.055	128.049
26	Computers, peripherals, and parts	92.136	90.096	91.699	90.692	89.485	89.567	90.642
27	Personal computers and mainframes	85.264	80.765	84.632	82.331	79.774	80.158	80.797
28	Computer accessories, peripherals, and parts	96.191	96.104	95.870	95.870	95.815	95.649	97.083
29	Other	107.893	109.105	108.148	108.627	109.368	109.121	109.305
30	Transportation equipment	110.202	111.562	110.944	111.386	111.767	111.352	111.743
31	Agricultural equipment	108.050	109.939	108.350	109.434	109.434	109.109	111.781
32	Oil drilling, mining, and construction equipment	120.536	125.270	120.377	123.480	125.479	126.079	126.043
33	Semiconductors and related devices	98.191	95.432	97.260	97.284	97.004	93.433	94.006
34	Telecommunications equipment	76.950	76.412	76.339	76.633	76.276	76.225	76.514
35	Scientific, hospital, and medical equipment and parts	102.425	106.225	103.387	104.785	106.441	107.804	105.872
36	Laboratory testing and control instruments	108.223	106.124	109.270	107.163	104.838	105.489	107.007
37	Electrical equipment and parts n.e.c.	118.472	119.582	117.607	118.235	119.881	120.240	119.971
38	Industrial equipment	116.954	119.475	118.018	118.302	119.435	119.854	120.309
39	Automotive vehicles, engines, and parts	109.537	113.356	111.126	112.091	113.220	113.673	114.439
40	Automotive vehicles	106.213	109.752	108.303	108.863	109.418	109.712	111.017
41	Engines, parts, bodies, and chassis	113.262	117.359	114.270	115.679	117.437	118.072	118.246
42	Consumer goods, except food and automotive	107.398	106.848	107.584	106.404	106.865	107.087	107.037
43	Durable goods	110.624	112.636	111.326	112.329	113.340	112.519	112.357
44	Household goods	102.158	101.941	101.803	101.811	102.521	102.582	100.850
45	Furniture and household items	120.593	120.707	119.540	120.201	121.095	121.134	120.396
46	Household and kitchen appliances	129.314	135.949	130.331	132.718	136.927	136.927	137.222
47	Other household goods, including cellular telephones	94.669	93.420	94.192	93.770	93.941	94.013	91.958
48	Home entertainment and recreational equipment and materials	124.347	125.334	124.845	125.884	126.126	124.819	124.509
49	Other durable consumer goods	112.891	118.250	114.945	117.203	118.990	117.247	119.560
50	Nondurable goods	105.273	102.706	105.058	102.188	102.266	103.171	103.199
51	Apparel, footwear, and household goods	105.572	102.967	105.167	102.681	102.681	103.286	103.222

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Medicinal, dental, and pharmaceutical preparations, including vitamins	104.604	101.634	104.456	100.973	101.174	102.145	102.245
53	Other nondurable consumer goods	109.374	108.331	109.071	108.309	107.909	108.673	108.432
54	Other	121.549	121.279	120.921	121.215	122.021	121.187	120.694
55	Other durable goods n.e.c.	121.783	121.453	121.094	121.389	122.195	121.361	120.866
56	Other nondurable goods	121.318	121.048	120.690	120.984	121.788	120.956	120.463
57	Net exports of goods under merchanting	120.952	120.915	120.557	120.851	121.654	120.823	120.331
58	Other other nondurable goods n.e.c.	121.321	120.992	120.635	120.928	121.732	120.900	120.408
59	Exports of services	123.641	127.669	124.401	126.153	127.209	128.194	129.120
60	Transport	117.172	116.441	114.985	115.932	116.338	115.573	117.922
61	Sea Transport	124.960	---	125.273	127.708	127.316	130.636	---
62	Freight	160.588	---	153.154	156.112	148.326	155.438	---
63	Port	115.441	---	117.296	119.579	120.786	123.211	---
64	Air Transport	115.698	---	112.773	113.274	113.715	111.871	---
65	Passenger	121.014	---	117.517	118.609	120.467	114.425	---
66	Freight	113.642	---	108.993	108.576	106.016	108.278	---
67	Port	116.665	---	119.396	119.959	121.816	124.799	---
68	Other modes of transport	116.572	---	115.055	117.467	120.233	122.557	---
69	Travel (for all purposes including education)	117.984	120.004	118.313	119.856	119.542	119.459	121.161
70	Business	122.570	---	122.897	124.856	124.175	123.760	---
71	Expenditure of seasonal, border, and other short-term workers	121.832	---	122.221	124.169	123.492	123.079	---
72	Other business travel	121.835	---	122.214	124.161	123.484	123.071	---
73	Personal	116.817	---	117.149	118.592	118.366	118.363	---
74	Education related	111.939	---	112.261	112.786	113.351	114.123	---
75	Health related	123.828	---	126.732	129.497	131.506	130.875	---
76	Other personal travel	121.834	---	122.213	124.160	123.483	123.070	---
77	Charges for the use of intellectual property n.e.c. ¹	121.008	123.881	121.887	122.852	123.603	124.208	124.860
78	Other business services	127.132	133.108	128.546	130.744	132.536	134.365	134.785
79	Maintenance and repair services	130.166	139.413	132.812	135.648	138.378	141.008	142.619
80	Insurance services	107.909	110.787	109.006	109.372	110.320	111.403	112.054
81	Financial services	148.759	162.049	150.853	156.761	161.048	165.378	165.011
82	Financial intermediation services indirectly measured	188.209	184.659	186.459	181.368	182.722	187.722	186.825
83	Financial services, excluding financial intermediation services indirectly measured	144.137	159.770	146.718	154.158	158.899	163.159	162.865
84	Telecommunications, computer, and information services	107.210	110.780	108.649	108.593	109.948	112.003	112.577
85	Telecommunications services	113.380	116.795	113.350	114.790	116.772	117.266	118.353
86	Computer services	106.167	109.750	107.808	107.547	108.818	111.060	111.575
87	Information services	106.180	109.740	107.799	107.538	108.808	111.050	111.565
88	Personal, cultural, and recreational services	118.953	123.809	120.859	123.286	123.538	124.025	124.386
89	Construction services	152.102	152.273	151.104	151.691	151.433	152.821	153.149
90	Other other business services	121.024	123.883	121.890	122.855	123.605	124.210	124.863
91	Government goods and services n.e.c.	121.389	124.470	122.160	123.285	123.929	124.934	125.732
92	Other	129.940	132.532	128.979	131.058	131.885	133.557	133.628
93	Imports of goods and services	111.375	112.219	111.058	111.786	112.373	112.315	112.404
94	Imports of goods	109.475	110.046	109.149	109.649	110.268	110.119	110.148
95	Foods, feeds, and beverages	117.060	123.779	117.818	121.351	122.054	125.241	126.469
96	Agricultural foods, feeds, and beverages	118.488	127.405	120.744	124.800	125.404	129.174	130.243
97	Grains, vegetables, fruits, nuts, and preparations	116.143	124.563	119.304	123.279	119.475	126.260	129.237
98	Dairy, meat products, and poultry	128.449	140.760	129.795	134.226	142.309	143.843	142.664
99	Other agricultural foods, feeds, and beverages	118.779	127.479	120.227	124.286	128.399	128.919	128.313
100	Nonagricultural foods, feeds, and beverages	111.261	109.146	105.973	107.435	108.525	109.374	111.250
101	Industrial supplies and materials	140.878	137.438	140.110	137.073	139.842	136.747	136.090
102	Durable goods	135.112	133.295	129.094	129.218	132.238	134.301	137.423

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
103	Metals and products	148.265	146.799	139.612	139.653	145.457	148.744	153.341	
104	Building materials, excluding metals and products	128.847	127.510	125.534	126.557	125.859	127.023	130.601	
105	Other nonmetals	110.274	107.884	107.965	107.539	107.868	108.141	107.987	
106	Nondurable goods	145.081	140.571	147.287	142.365	145.001	138.894	136.025	
107	Petroleum and products	155.752	153.410	163.364	156.344	160.507	151.679	145.110	
108	Nondurable goods, excluding petroleum and products	131.803	124.418	127.070	124.810	125.563	122.830	124.469	
109	Agricultural	109.818	154.258	113.451	126.620	173.180	157.506	159.727	
110	Nonagricultural	134.047	120.542	128.184	123.860	119.879	118.431	119.998	
111	Fuels, fuel materials, and electric energy	193.509	127.919	166.843	146.142	124.331	111.586	129.619	
112	Chemicals	137.362	127.665	133.135	130.447	127.283	126.711	126.218	
113	Other	116.517	114.667	113.930	113.052	114.539	116.063	115.014	
114	Capital goods and related parts, except automotive	102.316	102.622	101.931	102.559	102.453	102.571	102.906	
115	Civilian aircraft, engines, and parts	121.573	127.792	122.951	129.019	129.081	126.297	126.771	
116	Complete civilian aircraft	121.100	124.751	122.665	123.321	124.263	125.211	126.211	
117	Engines and parts for civilian aircraft	121.781	128.600	123.081	131.101	130.774	126.147	126.378	
118	Computers, peripherals, and parts	91.140	89.642	89.946	89.502	89.296	89.299	90.469	
119	Personal computers and mainframes	92.387	90.910	91.487	90.974	90.718	90.846	91.102	
120	Computer accessories, peripherals, and parts	89.720	88.150	88.168	87.810	87.667	87.524	89.599	
121	Other	103.845	104.229	103.573	104.103	104.020	104.396	104.397	
122	Transportation equipment	109.615	110.725	110.249	110.692	111.035	110.421	110.753	
123	Agricultural equipment	103.580	102.522	103.142	103.878	102.195	101.818	102.195	
124	Oil drilling, mining, and construction equipment	132.372	127.500	128.537	128.931	127.854	126.804	126.410	
125	Semiconductors and related devices	101.118	98.243	100.312	98.832	98.229	98.613	97.297	
126	Telecommunications equipment	77.744	77.190	77.116	77.413	77.052	77.001	77.292	
127	Scientific, hospital, and medical equipment and parts	101.549	107.205	102.512	104.696	106.420	108.768	108.937	
128	Laboratory testing and control instruments	101.537	107.218	102.524	104.708	106.433	108.781	108.950	
129	Electrical equipment and parts n.e.c.	109.487	110.709	109.329	111.484	110.185	110.569	110.599	
130	Industrial equipment	110.610	111.251	110.618	110.832	111.138	111.392	111.641	
131	Automotive vehicles, engines, and parts	107.445	109.914	108.260	109.077	109.652	110.406	110.521	
132	Automotive vehicles	106.135	108.570	107.222	107.898	108.371	109.231	108.778	
133	Engines, parts, bodies, and chassis	109.032	111.538	109.444	110.463	111.186	111.784	112.717	
134	Consumer goods, except food and automotive	94.239	94.954	93.422	94.927	95.080	95.048	94.762	
135	Durable goods	86.849	85.775	85.385	85.862	85.826	85.909	85.505	
136	Household goods	75.176	73.664	73.607	74.276	73.987	73.737	72.653	
137	Furniture and household items	109.556	108.576	109.156	108.589	108.305	108.357	109.052	
138	Household and kitchen appliances	107.598	105.706	107.633	106.554	106.364	105.190	104.714	
139	Other household goods, including cellular telephones	60.553	59.127	58.637	59.779	59.484	59.349	57.898	
140	Home entertainment and recreational equipment and materials	99.542	97.324	97.958	97.619	97.255	97.191	97.230	
141	Other durable consumer goods	118.822	123.029	118.415	119.315	121.469	123.994	127.337	
142	Nondurable goods	102.432	105.156	102.364	105.008	105.364	105.212	105.040	
143	Apparel, footwear, and household goods	105.376	105.231	105.318	105.310	105.268	105.253	105.093	
144	Medicinal, dental, and pharmaceutical preparations, including vitamins	99.112	103.844	99.045	103.418	104.175	104.009	103.773	
145	Other nondurable consumer goods	106.793	108.304	106.895	108.826	108.389	107.933	108.069	
146	Other	111.280	112.527	110.689	111.728	112.341	112.797	113.241	
147	Other durable goods n.e.c.	111.280	112.527	110.689	111.728	112.341	112.797	113.241	
148	Other nondurable goods n.e.c.	111.280	112.527	110.689	111.728	112.341	112.797	113.241	
149	Imports of services	119.758	121.809	119.488	121.216	121.659	122.006	122.356	
150	Transport	132.276	132.468	130.828	132.449	132.809	130.149	134.465	
151	Sea Transport	161.229	---	158.268	155.309	151.005	153.439	---	
152	Freight	163.628	---	159.442	156.201	151.627	154.048	---	
153	Port	115.452	---	117.360	119.691	120.877	123.291	---	

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
154	Air Transport	115.480	---	114.843	117.704	119.353	115.083	---
155	Passenger	100.519	---	98.710	102.781	103.778	95.853	---
156	Freight	138.261	---	142.377	135.092	141.217	164.727	---
157	Port	116.715	---	119.401	119.964	121.822	124.805	---
158	Other modes of transport	116.394	---	115.012	118.936	124.575	123.251	---
159	Travel (for all purposes including education)	101.081	99.148	98.342	100.701	99.515	99.493	96.885
160	Business	100.999	---	98.244	100.601	99.396	99.378	---
161	Expenditure of seasonal, border, and other short-term workers	101.006	---	98.323	100.682	99.477	99.458	---
162	Other business travel	100.945	---	98.313	100.673	99.467	99.448	---
163	Personal	101.092	---	98.355	100.713	99.529	99.507	---
164	Education related	100.855	---	98.317	100.676	99.471	99.452	---
165	Health related	123.729	---	126.724	129.489	131.497	130.866	---
166	Other personal travel	100.935	---	98.323	100.682	99.477	99.458	---
167	Charges for the use of intellectual property n.e.c. ¹	121.026	123.865	121.872	122.837	123.587	124.192	124.845
168	Other business services	120.474	124.990	121.743	123.151	124.471	125.915	126.425
169	Maintenance and repair services	130.184	139.423	132.822	135.658	138.388	141.019	142.629
170	Insurance services	107.997	110.830	109.048	109.414	110.362	111.445	112.097
171	Financial services	150.449	163.325	152.333	157.967	162.323	166.686	166.324
172	Financial intermediation services indirectly measured	188.125	181.526	186.104	178.292	179.623	184.535	183.656
173	Financial services, excluding financial intermediation services indirectly measured	144.141	159.710	146.662	154.099	158.839	163.097	162.804
174	Telecommunications, computer, and information services	107.001	110.528	108.447	108.335	109.662	111.779	112.334
175	Telecommunications services	113.408	116.799	113.353	114.794	116.775	117.270	118.356
176	Computer services	106.147	109.747	107.805	107.544	108.815	111.057	111.571
177	Information services	106.322	109.748	107.806	107.545	108.816	111.058	111.573
178	Personal, cultural, and recreational services	118.923	123.787	120.838	123.264	123.517	124.003	124.364
179	Construction services	152.069	152.219	151.050	151.636	151.379	152.766	153.094
180	Other other business services	121.012	123.875	121.882	122.847	123.597	124.202	124.855
181	Government goods and services n.e.c.	127.653	131.681	127.488	130.183	130.314	133.355	132.872
182	Other	123.915	126.850	123.872	125.195	126.129	127.517	128.558
Addenda:								
183	Exports of durable goods	112.028	114.180	112.461	113.170	114.273	114.352	114.924
184	Exports of nondurable goods	129.320	125.311	127.221	126.793	126.897	124.619	122.936
185	Exports of agricultural goods ²	134.974	126.047	130.163	127.267	126.174	124.370	126.379
186	Exports of nonagricultural goods	117.660	117.968	117.400	117.904	118.738	117.912	117.318
187	Exports of capital goods less selected parts ³	100.163	101.083	101.637	100.666	101.085	101.390	101.190
188	Imports of durable goods	103.731	104.053	102.870	103.479	103.837	104.259	104.635
189	Imports of nondurable goods	120.793	121.870	121.600	121.859	123.042	121.646	120.933
190	Imports of nonpetroleum goods	106.235	106.947	105.405	106.361	106.767	107.127	107.534
191	Imports of capital goods less selected parts ⁴	102.578	101.328	103.585	103.480	102.091	101.854	97.886

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Includes Franchises and trademarks licensing fees; Licenses for the use of outcomes of research and development; Licenses to reproduce and/or distribute computer software; Licenses to reproduce and/or distribute audiovisual products.

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

3. Based on Exports of capital goods and related parts (line 22) and Automotive vehicles (line 40). Excludes Computer accessories, peripherals, and parts; Semi-conductors and related devices; Civilian aircraft parts.

4. Based on Imports of capital goods and related parts (line 114) and Automotive vehicles (line 132). Excludes Computer accessories, peripherals, and parts; Semi-conductors and related devices; Civilian aircraft parts.

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	3,052.5	3,178.9	3,091.7	3,125.4	3,154.3	3,220.3	3,215.6
2	Exports of goods	2,022.0	2,058.5	2,034.3	2,037.0	2,053.4	2,088.3	2,055.3
3	Foods, feeds, and beverages	161.9	165.1	164.3	168.3	155.8	164.1	172.1
4	Agricultural foods, feeds, and beverages	153.4	156.5	156.4	159.1	147.2	155.8	164.0
5	Grains, vegetables, fruits, nuts, and preparations	95.0	94.1	97.3	97.8	85.4	92.4	100.8
6	Dairy, meat products, and poultry	31.5	32.6	31.8	32.4	31.8	32.9	33.3
7	Other agricultural foods, feeds, and beverages	27.0	29.8	27.3	28.9	30.0	30.5	29.9
8	Nonagricultural foods, feeds, and beverages	8.4	8.6	7.8	9.2	8.6	8.4	8.1
9	Industrial supplies and materials	719.6	715.0	729.3	724.1	711.2	711.3	713.6
10	Durable goods	162.2	164.4	159.8	162.0	164.0	165.6	166.0
11	Metals and products	97.6	98.3	94.9	95.4	96.6	98.4	102.7
12	Building materials, excluding metals and products	14.0	13.8	14.2	14.4	14.1	14.1	12.7
13	Other nonmetals	50.6	52.3	50.7	52.1	53.3	53.1	50.6
14	Nondurable goods	557.3	550.6	569.5	562.1	547.2	545.7	547.5
15	Petroleum and products	294.6	302.0	310.1	309.2	303.7	294.9	300.3
16	Nondurable goods, excluding petroleum and products	262.8	248.6	259.4	253.0	243.5	250.8	247.2
17	Agricultural	20.9	20.0	21.1	20.8	19.7	18.4	21.2
18	Nonagricultural	241.9	228.6	238.3	232.2	223.8	232.4	226.1
19	Fuels, fuel materials, and electric energy	66.3	57.7	64.1	61.4	54.0	57.3	58.0
20	Chemicals	96.9	92.2	96.5	91.3	90.9	94.0	92.6
21	Other	78.6	78.7	77.8	79.4	78.9	81.2	75.4
22	Capital goods and related parts, except automotive	602.6	645.6	615.3	620.6	637.4	679.3	645.2
23	Civilian aircraft, engines, and parts	113.9	125.0	122.0	121.4	120.3	133.5	124.7
24	Complete civilian aircraft	35.9	33.7	40.4	33.5	31.6	42.4	27.2
25	Engines and parts for civilian aircraft	78.0	91.3	81.6	88.0	88.7	91.1	97.5
26	Computers, peripherals, and parts	49.0	69.4	50.1	56.8	69.1	78.9	72.9
27	Personal computers and mainframes	19.9	29.2	20.7	22.0	30.4	29.2	34.9
28	Computer accessories, peripherals, and parts	29.1	40.3	29.4	34.8	38.7	49.6	38.0
29	Other	439.8	451.2	443.2	442.4	448.0	466.9	447.5
30	Transportation equipment	5.9	6.0	5.9	5.6	6.2	6.0	6.1
31	Agricultural equipment	11.0	8.8	10.5	10.3	9.6	8.3	7.0
32	Oil drilling, mining, and construction equipment	23.3	19.9	22.2	21.8	20.5	19.3	17.9
33	Semiconductors and related devices	57.5	65.1	57.5	56.6	61.5	76.3	65.8
34	Telecommunications equipment	39.2	41.1	40.0	40.4	39.5	42.8	41.6
35	Scientific, hospital, and medical equipment and parts	46.4	46.1	46.2	46.0	46.4	46.6	45.5
36	Laboratory testing and control instruments	14.1	14.2	13.9	14.0	14.4	14.2	14.0
37	Electrical equipment and parts n.e.c.	53.3	56.3	54.4	54.1	56.7	58.3	56.1
38	Industrial equipment	189.1	193.8	192.7	193.4	193.3	195.1	193.5
39	Automotive vehicles, engines, and parts	180.0	172.2	175.8	172.7	177.4	169.8	169.0
40	Automotive vehicles	92.1	87.4	89.9	86.9	90.7	88.5	83.5
41	Engines, parts, bodies, and chassis	87.9	84.8	85.9	85.8	86.7	81.3	85.5
42	Consumer goods, except food and automotive	259.0	258.7	250.5	253.8	268.9	263.0	249.1
43	Durable goods	118.5	111.5	115.2	114.2	112.4	110.6	108.7
44	Household goods	48.3	48.7	48.3	48.3	47.5	48.5	50.5
45	Furniture and household items	5.3	5.2	5.4	5.4	5.4	5.3	4.7
46	Household and kitchen appliances	7.3	7.2	7.4	7.4	7.3	7.3	6.8
47	Other household goods, including cellular telephones	35.7	36.3	35.5	35.6	34.8	35.9	39.0
48	Home entertainment and recreational equipment and materials	23.4	22.7	24.0	23.8	22.6	22.4	22.0
49	Other durable consumer goods	46.8	40.0	42.9	42.1	42.2	39.7	36.2
50	Nondurable goods	140.5	147.2	135.3	139.6	156.5	152.4	140.4
51	Apparel, footwear, and household goods	12.3	12.1	12.2	12.0	12.3	12.0	12.2

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Medicinal, dental, and pharmaceutical preparations, including vitamins	100.9	108.1	96.2	100.0	116.7	112.8	102.8
53	Other nondurable consumer goods	27.3	27.1	26.9	27.7	27.6	27.7	25.4
54	Other	98.8	101.8	99.1	97.4	102.7	100.8	106.4
55	Other durable goods n.e.c.	48.8	49.8	48.3	47.4	50.3	49.3	52.1
56	Other nondurable goods	50.0	52.0	50.8	50.0	52.4	51.5	54.3
57	Net exports of goods under merchanting	1.2	2.3	2.6	2.6	2.1	2.2	2.1
58	Other other nondurable goods n.e.c.	48.8	49.8	48.3	47.4	50.3	49.3	52.1
59	Exports of services	1,030.5	1,120.4	1,057.4	1,088.4	1,100.9	1,132.0	1,160.3
60	Transport	97.8	106.5	99.5	103.4	106.3	106.3	110.0
61	Sea Transport	19.8	---	19.8	20.4	20.1	20.8	---
62	Freight	4.7	---	4.2	4.3	4.3	4.6	---
63	Port	15.1	---	15.7	16.1	15.8	16.2	---
64	Air Transport	72.8	---	74.5	77.9	81.1	80.7	---
65	Passenger	36.7	---	37.5	40.8	42.9	41.9	---
66	Freight	23.1	---	23.4	23.0	23.9	24.2	---
67	Port	12.9	---	13.5	14.0	14.4	14.6	---
68	Other modes of transport	5.2	---	5.2	5.2	5.1	4.9	---
69	Travel (for all purposes including education)	189.1	214.7	203.8	209.6	212.5	215.2	221.6
70	Business	37.9	---	40.7	41.6	42.6	44.0	---
71	Expenditure of seasonal, border, and other short-term workers	14.7	---	15.1	14.8	15.2	15.6	---
72	Other business travel	23.3	---	25.6	26.8	27.4	28.5	---
73	Personal	151.2	---	163.1	168.0	169.9	171.2	---
74	Education related	50.2	---	52.3	54.8	55.4	56.9	---
75	Health related	0.9	---	1.1	1.1	1.2	1.2	---
76	Other personal travel	100.1	---	109.7	112.1	113.3	113.1	---
77	Charges for the use of intellectual property n.e.c. ¹	134.4	143.7	135.5	141.8	143.4	143.3	146.2
78	Other business services	572.5	619.3	585.6	605.6	613.7	622.4	635.4
79	Maintenance and repair services	15.9	18.8	17.8	18.4	19.4	18.5	19.0
80	Insurance services	25.0	26.2	25.4	25.0	25.6	26.5	27.7
81	Financial services	175.5	185.6	177.1	187.6	185.4	183.3	186.1
82	Financial intermediation services indirectly measured	26.6	26.5	24.8	27.4	26.6	25.8	26.3
83	Financial services, excluding financial intermediation services indirectly measured	148.9	159.0	152.3	160.1	158.8	157.5	159.7
84	Telecommunications, computer, and information services	70.6	82.4	72.3	81.5	76.5	83.8	87.9
85	Telecommunications services	9.3	9.3	9.7	9.7	9.4	9.2	9.1
86	Computer services	50.3	61.2	51.2	59.8	55.5	62.7	66.7
87	Information services	11.0	11.9	11.3	11.9	11.7	11.9	12.1
88	Personal, cultural, and recreational services	30.7	29.7	31.1	29.0	30.7	29.9	29.1
89	Construction services	1.5	1.9	1.8	1.3	1.7	2.0	2.4
90	Other other business services	253.2	274.7	260.2	262.8	274.4	278.4	283.3
91	Government goods and services n.e.c.	32.8	31.6	29.0	23.7	20.6	40.0	42.1
92	Other	3.9	4.6	4.1	4.3	4.5	4.7	5.0
93	Imports of goods and services	3,849.8	4,087.7	3,882.9	3,967.0	4,061.2	4,164.0	4,158.8
94	Imports of goods	3,096.1	3,263.4	3,106.5	3,170.1	3,252.8	3,331.8	3,298.7
95	Foods, feeds, and beverages	201.5	217.1	201.8	211.5	210.4	217.8	228.4
96	Agricultural foods, feeds, and beverages	163.8	178.7	164.9	173.7	172.4	180.7	188.3
97	Grains, vegetables, fruits, nuts, and preparations	80.8	86.4	80.4	84.9	83.5	86.6	90.4
98	Dairy, meat products, and poultry	20.2	24.2	21.5	22.8	22.5	24.6	26.9
99	Other agricultural foods, feeds, and beverages	62.8	68.2	62.9	65.9	66.4	69.5	71.0
100	Nonagricultural foods, feeds, and beverages	37.7	38.3	37.0	37.9	38.0	37.2	40.1
101	Industrial supplies and materials	665.3	653.3	654.6	654.6	664.9	653.4	640.3
102	Durable goods	232.8	233.8	220.1	232.4	229.6	235.7	237.7

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
103	Metals and products	140.1	136.6	125.6	133.8	133.1	141.4	138.2
104	Building materials, excluding metals and products	43.7	45.7	45.5	47.3	44.9	43.5	47.2
105	Other nonmetals	49.0	51.5	48.9	51.2	51.6	50.9	52.3
106	Nondurable goods	432.4	419.4	434.5	422.2	435.3	417.6	402.7
107	Petroleum and products	259.6	251.9	275.4	253.1	268.0	251.0	235.7
108	Nondurable goods, excluding petroleum and products	172.8	167.5	159.1	169.1	167.3	166.6	167.0
109	Agricultural	17.7	20.0	18.4	18.8	18.3	21.3	21.7
110	Nonagricultural	155.1	147.5	140.8	150.3	149.0	145.3	145.3
111	Fuels, fuel materials, and electric energy	24.7	20.5	23.1	24.2	22.0	18.0	17.7
112	Chemicals	80.4	73.7	69.7	74.1	74.9	73.6	72.4
113	Other	50.0	53.3	48.0	52.1	52.2	53.8	55.3
114	Capital goods and related parts, except automotive	865.0	968.0	872.6	910.7	954.2	1,020.3	986.9
115	Civilian aircraft, engines, and parts	55.3	62.3	60.3	62.4	59.8	66.1	60.7
116	Complete civilian aircraft	14.3	18.9	15.3	16.4	19.5	21.6	18.1
117	Engines and parts for civilian aircraft	41.0	43.4	44.9	46.0	40.3	44.6	42.6
118	Computers, peripherals, and parts	155.6	215.7	160.8	181.7	214.4	245.9	220.8
119	Personal computers and mainframes	88.5	115.1	89.5	104.4	119.4	132.8	103.9
120	Computer accessories, peripherals, and parts	67.2	100.6	71.3	77.4	95.0	113.1	116.9
121	Other	654.1	690.1	651.5	666.6	680.0	708.3	705.3
122	Transportation equipment	8.4	10.6	8.4	10.5	11.6	10.4	9.9
123	Agricultural equipment	17.6	15.7	16.5	17.4	16.6	15.0	13.7
124	Oil drilling, mining, and construction equipment	34.9	27.0	33.5	29.1	29.7	26.4	22.8
125	Semiconductors and related devices	72.9	82.5	70.8	73.7	83.7	88.5	84.2
126	Telecommunications equipment	78.7	86.8	78.1	79.7	83.8	87.0	96.7
127	Scientific, hospital, and medical equipment and parts	57.7	62.5	59.8	60.4	61.0	64.2	64.6
128	Laboratory testing and control instruments	8.4	8.5	8.3	8.5	8.2	8.8	8.6
129	Electrical equipment and parts n.e.c.	97.1	100.8	97.0	96.0	94.1	107.0	106.0
130	Industrial equipment	278.4	295.6	279.2	291.3	291.3	301.0	298.8
131	Automotive vehicles, engines, and parts	459.4	475.4	475.0	481.8	488.5	472.6	458.8
132	Automotive vehicles	268.1	278.5	279.9	282.1	288.6	275.9	267.6
133	Engines, parts, bodies, and chassis	191.4	196.9	195.1	199.7	199.9	196.7	191.2
134	Consumer goods, except food and automotive	757.5	803.6	751.2	769.8	782.4	819.3	842.7
135	Durable goods	372.9	365.5	364.4	362.3	357.7	371.2	370.7
136	Household goods	213.1	212.9	213.3	210.2	206.7	217.8	217.1
137	Furniture and household items	39.6	42.0	40.7	42.6	40.0	42.6	42.9
138	Household and kitchen appliances	37.9	39.8	39.6	38.4	38.6	40.4	41.7
139	Other household goods, including cellular telephones	135.7	131.1	133.0	129.2	128.1	134.8	132.5
140	Home entertainment and recreational equipment and materials	99.8	97.3	93.3	95.2	94.7	99.8	99.6
141	Other durable consumer goods	60.1	55.2	57.9	56.9	56.3	53.7	54.0
142	Nondurable goods	384.6	438.1	386.8	407.6	424.7	448.0	472.1
143	Apparel, footwear, and household goods	136.2	142.1	129.7	140.2	136.3	139.2	152.9
144	Medicinal, dental, and pharmaceutical preparations, including vitamins	203.2	245.3	211.8	218.2	238.4	257.2	267.5
145	Other nondurable consumer goods	45.1	50.7	45.2	49.2	50.0	51.6	51.7
146	Other	147.5	146.0	151.3	141.7	152.4	148.4	141.6
147	Other durable goods n.e.c.	73.7	73.0	75.7	70.9	76.2	74.2	70.8
148	Other nondurable goods n.e.c.	73.7	73.0	75.7	70.9	76.2	74.2	70.8
149	Imports of services	753.7	824.4	776.4	796.9	808.4	832.2	860.1
150	Transport	142.9	157.5	140.8	152.8	155.6	158.6	163.0
151	Sea Transport	44.4	---	40.5	44.2	44.4	48.6	---
152	Freight	42.6	---	38.8	42.4	42.6	46.8	---
153	Port	1.8	---	1.7	1.8	1.8	1.8	---

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
154	Air Transport	94.3	---	96.1	104.3	107.0	105.9	---
155	Passenger	65.3	---	66.5	73.4	75.1	73.6	---
156	Freight	8.6	---	8.4	9.2	9.5	9.7	---
157	Port	20.3	---	21.2	21.7	22.3	22.6	---
158	Other modes of transport	4.2	---	4.2	4.2	4.2	4.1	---
159	Travel (for all purposes including education)	158.7	176.5	168.1	173.3	173.4	173.4	185.7
160	Business	16.6	---	17.2	17.4	18.3	20.7	---
161	Expenditure of seasonal, border, and other short-term workers	1.5	---	1.5	1.5	1.5	1.5	---
162	Other business travel	15.0	---	15.6	15.9	16.8	19.2	---
163	Personal	142.1	---	151.0	155.9	155.1	152.8	---
164	Education related	11.2	---	12.0	12.2	12.7	13.1	---
165	Health related	1.1	---	1.2	1.2	1.3	1.3	---
166	Other personal travel	129.9	---	137.8	142.4	141.1	138.4	---
167	Charges for the use of intellectual property n.e.c. ¹	47.5	56.6	51.3	50.5	54.1	61.5	60.5
168	Other business services	373.6	402.7	385.2	389.4	394.2	407.5	419.7
169	Maintenance and repair services	6.5	7.4	7.3	7.8	7.3	7.2	7.2
170	Insurance services	64.6	74.0	68.6	68.2	71.3	76.0	80.5
171	Financial services	62.7	63.2	62.3	61.3	61.6	63.7	66.3
172	Financial intermediation services indirectly measured	11.6	8.2	8.9	8.6	8.0	7.9	8.3
173	Financial services, excluding financial intermediation services indirectly measured	51.1	55.0	53.3	52.7	53.6	55.8	58.0
174	Telecommunications, computer, and information services	60.1	61.3	61.0	59.6	59.3	62.9	63.5
175	Telecommunications services	7.1	4.7	6.4	4.8	4.7	4.9	4.2
176	Computer services	47.3	49.8	47.8	48.2	47.4	51.0	52.5
177	Information services	5.8	6.9	6.8	6.7	7.1	7.0	6.7
178	Personal, cultural, and recreational services	33.0	32.9	33.0	32.8	32.1	33.1	33.5
179	Construction services	1.6	2.5	1.7	1.8	2.6	2.7	2.8
180	Other other business services	145.1	161.4	151.3	157.7	160.1	161.9	165.9
181	Government goods and services n.e.c.	25.5	25.5	25.4	25.4	25.5	25.5	25.5
182	Other	5.5	5.6	5.6	5.6	5.6	5.7	5.7
Addenda:								
183	Exports of durable goods	1,112.3	1,143.5	1,114.3	1,116.8	1,141.5	1,174.6	1,141.1
184	Exports of nondurable goods	909.7	915.0	920.0	920.1	911.9	913.7	914.3
185	Exports of agricultural goods ²	174.8	177.0	178.0	180.4	167.3	174.6	185.6
186	Exports of nonagricultural goods	1,847.1	1,881.5	1,856.3	1,856.6	1,886.0	1,913.7	1,869.7
187	Exports of capital goods less selected parts ³	584.2	599.7	594.0	589.3	600.0	614.6	595.0
188	Imports of durable goods	2,003.9	2,115.7	2,007.7	2,057.9	2,106.2	2,174.1	2,124.8
189	Imports of nondurable goods	1,092.2	1,147.6	1,098.8	1,112.2	1,146.7	1,157.7	1,173.9
190	Imports of nonpetroleum goods	2,836.5	3,011.4	2,831.1	2,917.0	2,984.9	3,080.8	3,063.0
191	Imports of capital goods less selected parts ⁴	977.8	1,047.3	993.3	1,024.5	1,048.3	1,077.5	1,038.9

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Includes Franchises and trademarks licensing fees; Licenses for the use of outcomes of research and development; Licenses to reproduce and/or distribute computer software; Licenses to reproduce and/or distribute audiovisual products.

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

3. Based on Exports of capital goods and related parts (line 22) and Automotive vehicles (line 40). Excludes Computer accessories, peripherals, and parts; Semi-conductors and related devices; Civilian aircraft parts.

4. Based on Imports of capital goods and related parts (line 114) and Automotive vehicles (line 132). Excludes Computer accessories, peripherals, and parts; Semi-conductors and related devices; Civilian aircraft parts.

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

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods and services	2,523.8	2,605.4	2,559.6	2,571.8	2,578.4	2,638.2	2,633.1
2	Exports of goods	1,694.3	1,731.2	1,713.6	1,712.5	1,716.5	1,759.0	1,736.8
3	Foods, feeds, and beverages	120.2	130.7	126.8	132.7	123.3	131.3	135.3
4	Agricultural foods, feeds, and beverages	112.3	122.3	118.9	123.7	114.8	123.2	127.6
5	Grains, vegetables, fruits, nuts, and preparations	66.7	76.4	73.1	77.3	69.0	76.6	82.8
6	Dairy, meat products, and poultry	24.1	22.9	23.8	23.6	22.6	23.1	22.5
7	Other agricultural foods, feeds, and beverages	22.0	23.4	22.2	23.1	23.5	23.9	23.3
8	Nonagricultural foods, feeds, and beverages	8.4	8.9	8.4	9.7	9.2	8.6	8.0
9	Industrial supplies and materials	542.5	547.1	557.2	549.0	534.9	546.3	558.0
10	Durable goods	129.4	127.5	128.6	129.3	127.0	127.5	126.1
11	Metals and products	74.2	73.0	73.7	74.0	71.5	72.4	74.0
12	Building materials, excluding metals and products	11.8	11.2	11.9	11.9	11.4	11.3	10.1
13	Other nonmetals	43.7	43.6	43.2	43.6	44.4	44.1	42.0
14	Nondurable goods	410.4	416.7	425.5	416.9	405.1	415.9	429.0
15	Petroleum and products	198.0	212.4	211.5	210.7	205.1	209.6	224.3
16	Nondurable goods, excluding petroleum and products	207.1	197.0	207.2	199.0	193.0	199.2	196.7
17	Agricultural	16.8	17.5	17.3	17.4	17.3	16.5	18.7
18	Nonagricultural	190.0	179.3	189.6	181.3	175.5	182.3	177.9
19	Fuels, fuel materials, and electric energy	44.0	40.7	43.5	41.3	37.3	41.3	42.8
20	Chemicals	78.2	73.3	78.8	73.0	72.7	74.3	73.1
21	Other	69.6	67.3	69.0	68.9	67.9	68.8	63.5
22	Capital goods and related parts, except automotive	553.7	585.0	563.0	565.0	577.6	615.3	582.0
23	Civilian aircraft, engines, and parts	94.3	99.4	99.5	97.7	96.2	105.6	97.9
24	Complete civilian aircraft	29.6	27.0	32.9	27.1	25.4	33.9	21.6
25	Engines and parts for civilian aircraft	64.6	72.3	66.5	70.5	70.7	71.7	76.2
26	Computers, peripherals, and parts ¹	53.1	77.1	54.6	62.6	77.2	88.1	80.5
27	Personal computers and mainframes	23.3	36.1	24.5	26.7	38.1	36.5	43.3
28	Computer accessories, peripherals, and parts	30.3	41.9	30.6	36.3	40.4	51.9	39.1
29	Other	407.6	413.6	409.8	407.2	409.7	427.9	409.4
30	Transportation equipment	5.4	5.4	5.3	5.0	5.6	5.4	5.5
31	Agricultural equipment	10.2	8.0	9.6	9.5	8.8	7.6	6.2
32	Oil drilling, mining, and construction equipment	19.4	15.9	18.5	17.7	16.3	15.3	14.2
33	Semiconductors and related devices	58.5	68.3	59.1	58.2	63.4	81.7	70.0
34	Telecommunications equipment	50.9	53.8	52.3	52.8	51.8	56.2	54.4
35	Scientific, hospital, and medical equipment and parts	45.3	43.4	44.7	43.9	43.6	43.2	43.0
36	Laboratory testing and control instruments	13.0	13.3	12.7	13.1	13.8	13.5	13.0
37	Electrical equipment and parts n.e.c.	45.0	47.1	46.3	45.7	47.3	48.4	46.8
38	Industrial equipment	161.7	162.2	163.3	163.5	161.8	162.8	160.8
39	Automotive vehicles, engines, and parts	164.4	151.9	158.2	154.1	156.6	149.3	147.7
40	Automotive vehicles	86.7	79.6	83.0	79.8	82.8	80.6	75.2
41	Engines, parts, bodies, and chassis	77.6	72.3	75.1	74.2	73.8	68.9	72.3
42	Consumer goods, except food and automotive	241.2	242.1	232.8	238.5	251.6	245.6	232.7
43	Durable goods	107.2	98.9	103.4	101.6	99.1	98.3	96.7
44	Household goods	47.3	47.8	47.4	47.5	46.3	47.3	50.1
45	Furniture and household items	4.4	4.3	4.5	4.5	4.5	4.4	3.9
46	Household and kitchen appliances	5.7	5.3	5.7	5.5	5.3	5.3	4.9
47	Other household goods, including cellular telephones	37.7	38.9	37.7	37.9	37.1	38.2	42.4
48	Home entertainment and recreational equipment and materials	18.8	18.1	19.2	18.9	17.9	18.0	17.7
49	Other durable consumer goods	41.5	33.8	37.2	35.8	35.4	33.8	30.2
50	Nondurable goods	133.5	143.4	128.8	136.7	153.0	147.7	136.0
51	Apparel, footwear, and household goods	11.7	11.7	11.6	11.6	12.0	11.6	11.8

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

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Medicinal, dental, and pharmaceutical preparations, including vitamins	96.5	106.3	92.1	99.1	115.3	110.4	100.5
53	Other nondurable consumer goods	24.9	25.0	24.7	25.5	25.6	25.4	23.5
54	Other	81.3	84.0	82.0	80.4	84.2	83.2	88.2
55	Other durable goods n.e.c.	40.1	41.0	39.9	39.1	41.2	40.6	43.1
56	Other nondurable goods	41.2	43.0	42.1	41.4	43.0	42.6	45.1
57	Net exports of goods under merchanting	1.0	1.9	2.1	2.2	1.7	1.9	1.8
58	Other other nondurable goods n.e.c.	40.2	41.1	40.0	39.2	41.3	40.8	43.3
59	Exports of services	833.5	877.5	850.0	862.8	865.5	883.0	898.6
60	Transport	83.4	91.4	86.4	89.2	91.3	91.9	93.2
61	Sea Transport	15.8	---	15.8	16.0	15.8	15.9	---
62	Freight	2.9	---	2.7	2.8	2.9	2.9	---
63	Port	13.1	---	13.4	13.4	13.0	13.1	---
64	Air Transport	62.9	---	66.0	68.6	71.2	72.0	---
65	Passenger	30.4	---	32.0	34.4	35.6	36.6	---
66	Freight	20.3	---	21.5	21.2	22.5	22.4	---
67	Port	11.1	---	11.3	11.7	11.8	11.7	---
68	Other modes of transport	4.5	---	4.5	4.4	4.3	4.0	---
69	Travel (for all purposes including education)	160.3	178.9	172.2	174.8	177.7	180.1	182.8
70	Business	30.9	---	33.1	33.3	34.3	35.6	---
71	Expenditure of seasonal, border, and other short-term workers	12.0	---	12.4	11.9	12.3	12.6	---
72	Other business travel	19.1	---	20.9	21.6	22.2	23.2	---
73	Personal	129.5	---	139.2	141.6	143.5	144.6	---
74	Education related	44.8	---	46.6	48.6	48.9	49.9	---
75	Health related	0.7	---	0.9	0.9	0.9	0.9	---
76	Other personal travel	82.2	---	89.8	90.3	91.7	91.9	---
77	Charges for the use of intellectual property n.e.c. ²	111.1	116.0	111.2	115.4	116.0	115.4	117.1
78	Other business services	450.3	465.2	455.6	463.2	463.1	463.2	471.4
79	Maintenance and repair services	12.3	13.5	13.4	13.5	14.0	13.1	13.3
80	Insurance services	23.2	23.6	23.3	22.8	23.2	23.8	24.7
81	Financial services	118.0	114.6	117.4	119.6	115.1	110.8	112.7
82	Financial intermediation services indirectly measured	14.1	14.4	13.3	15.1	14.6	13.7	14.1
83	Financial services, excluding financial intermediation services indirectly measured	103.3	99.6	103.8	103.9	99.9	96.5	98.1
84	Telecommunications, computer, and information services	65.9	74.4	66.5	75.1	69.6	74.8	78.1
85	Telecommunications services	8.2	8.0	8.6	8.5	8.0	7.8	7.7
86	Computer services	47.4	55.7	47.5	55.6	51.0	56.5	59.8
87	Information services	10.3	10.8	10.5	11.1	10.7	10.7	10.8
88	Personal, cultural, and recreational services	25.8	24.0	25.7	23.6	24.8	24.1	23.4
89	Construction services	1.0	1.2	1.2	0.9	1.1	1.3	1.5
90	Other other business services	209.2	221.7	213.4	213.9	222.0	224.1	226.9
91	Government goods and services n.e.c.	27.0	25.3	23.7	19.2	16.6	32.0	33.5
92	Other	3.0	3.5	3.2	3.3	3.4	3.5	3.7
93	Residual	-323.4	-328.1	-329.1	-324.5	-323.1	-326.1	-338.6
94	Imports of goods and services	3,456.6	3,642.5	3,496.3	3,548.7	3,614.0	3,707.4	3,699.9
95	Imports of goods	2,828.2	2,965.4	2,846.1	2,891.1	2,949.9	3,025.6	2,994.8
96	Foods, feeds, and beverages	172.1	175.3	171.3	174.3	172.4	174.0	180.6
97	Agricultural foods, feeds, and beverages	138.2	140.3	136.5	139.1	137.5	139.9	144.6
98	Grains, vegetables, fruits, nuts, and preparations	69.6	69.3	67.4	68.8	69.9	68.5	69.9
99	Dairy, meat products, and poultry	15.7	17.2	16.6	17.0	15.8	17.1	18.8
100	Other agricultural foods, feeds, and beverages	52.9	53.5	52.3	53.0	51.7	53.9	55.3
101	Nonagricultural foods, feeds, and beverages	33.9	35.1	34.8	35.2	35.0	34.0	36.1
102	Industrial supplies and materials	472.2	475.5	467.4	477.8	475.7	478.0	470.7

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

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
103	Durable goods	172.3	175.5	170.5	179.9	173.7	175.6	173.0
104	Metals and products	94.5	93.3	90.1	96.0	91.7	95.2	90.3
105	Building materials, excluding metals and products	33.9	35.8	36.2	37.3	35.6	34.2	36.0
106	Other nonmetals	44.5	47.8	45.3	47.6	47.8	47.1	48.5
107	Nondurable goods	298.1	298.6	295.2	296.8	300.5	300.9	296.3
108	Petroleum and products	166.7	164.4	168.7	162.0	167.1	165.7	162.6
109	Nondurable goods, excluding petroleum and products	131.1	134.9	125.5	135.8	133.5	135.9	134.4
110	Agricultural	16.1	13.1	16.2	14.9	10.6	13.5	13.6
111	Nonagricultural	115.7	122.7	110.1	121.7	124.6	123.0	121.4
112	Fuels, fuel materials, and electric energy	12.8	15.8	13.6	16.3	17.5	15.9	13.4
113	Chemicals	58.5	57.9	52.5	56.9	59.0	58.2	57.5
114	Other	42.9	46.5	42.2	46.1	45.6	46.3	48.1
115	Capital goods and related parts, except automotive	845.5	943.2	856.1	887.9	931.4	994.7	959.0
116	Civilian aircraft, engines, and parts	45.5	48.8	49.0	48.4	46.4	52.4	47.9
117	Complete civilian aircraft	11.8	15.1	12.5	13.3	15.7	17.2	14.4
118	Engines and parts for civilian aircraft	33.6	33.8	36.5	35.1	30.8	35.4	33.7
119	Computers, peripherals, and parts ¹	170.8	240.5	178.7	202.9	240.0	275.2	243.9
120	Personal computers and mainframes	95.7	126.6	97.9	114.7	131.7	146.2	114.1
121	Computer accessories, peripherals, and parts	74.9	113.9	80.7	88.0	108.2	129.0	130.3
122	Other	629.9	662.0	629.0	640.3	653.7	678.4	675.6
123	Transportation equipment	7.7	9.6	7.6	9.5	10.4	9.4	8.9
124	Agricultural equipment	17.0	15.3	16.0	16.8	16.2	14.8	13.5
125	Oil drilling, mining, and construction equipment	26.3	21.2	26.1	22.6	23.2	20.8	18.1
126	Semiconductors and related devices	72.1	84.0	70.6	74.5	85.2	89.7	86.6
127	Telecommunications equipment	101.2	112.5	101.2	103.0	108.8	113.0	125.1
128	Scientific, hospital, and medical equipment and parts	56.8	58.3	58.3	57.7	57.3	59.0	59.3
129	Laboratory testing and control instruments	8.2	8.0	8.1	8.1	7.7	8.1	7.9
130	Electrical equipment and parts n.e.c.	88.7	91.0	88.7	86.1	85.4	96.8	95.8
131	Industrial equipment	251.7	265.7	252.4	262.8	262.1	270.2	267.6
132	Automotive vehicles, engines, and parts	427.6	432.6	438.8	441.7	445.5	428.1	415.2
133	Automotive vehicles	252.6	256.6	261.1	261.5	266.3	252.6	246.0
134	Engines, parts, bodies, and chassis	175.5	176.6	178.3	180.8	179.8	176.0	169.7
135	Consumer goods, except food and automotive	803.8	846.2	804.0	810.9	822.8	861.9	889.2
136	Durable goods	429.4	426.0	426.7	421.8	416.6	432.0	433.5
137	Household goods	283.5	288.9	289.5	282.8	279.1	295.1	298.6
138	Furniture and household items	36.1	38.7	37.2	39.3	37.0	39.3	39.4
139	Household and kitchen appliances	35.2	37.6	36.8	36.0	36.3	38.4	39.8
140	Other household goods, including cellular telephones	224.1	221.6	226.5	215.9	215.1	226.9	228.7
141	Home entertainment and recreational equipment and materials	100.2	100.1	95.3	97.5	97.5	102.7	102.5
142	Other durable consumer goods	50.5	44.9	48.9	47.7	46.3	43.3	42.4
143	Nondurable goods	375.4	416.6	377.8	388.1	403.1	425.8	449.4
144	Apparel, footwear, and household goods	129.2	135.1	123.2	133.2	129.5	132.2	145.5
145	Medicinal, dental, and pharmaceutical preparations, including vitamins	205.1	236.2	213.9	211.0	228.9	247.3	257.8
146	Other nondurable consumer goods	42.3	46.8	42.3	45.2	46.2	47.9	47.9
147	Other	132.5	129.8	136.7	126.8	135.7	131.6	125.0
148	Other durable goods n.e.c.	66.3	64.9	68.4	63.4	67.8	65.8	62.5
149	Other nondurable goods n.e.c.	66.3	64.9	68.4	63.4	67.8	65.8	62.5
150	Imports of services	629.3	676.7	649.8	657.4	664.4	682.1	702.9
151	Transport	108.0	119.0	107.7	115.4	117.3	122.0	121.3
152	Sea Transport	27.5	---	25.7	28.6	29.6	31.9	---
153	Freight	26.0	---	24.4	27.1	28.1	30.4	---

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

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
154	Port	1.6	---	1.4	1.5	1.5	1.5	---
155	Air Transport	81.6	---	83.6	88.5	89.6	92.0	---
156	Passenger	65.0	---	67.4	71.4	72.4	76.8	---
157	Freight	6.2	---	5.9	6.8	6.7	5.9	---
158	Port	17.4	---	17.7	18.1	18.3	18.1	---
159	Other modes of transport	3.6	---	3.6	3.6	3.4	3.4	---
160	Travel (for all purposes including education)	157.0	177.8	170.7	171.8	174.0	174.0	191.4
161	Business	16.4	---	17.4	17.3	18.4	20.8	---
162	Expenditure of seasonal, border, and other short-term workers	1.5	---	1.5	1.5	1.5	1.5	---
163	Other business travel	14.9	---	15.9	15.8	16.9	19.3	---
164	Personal	140.6	---	153.2	154.5	155.6	153.3	---
165	Education related	11.1	---	12.2	12.2	12.8	13.1	---
166	Health related	0.9	---	0.9	1.0	1.0	1.0	---
167	Other personal travel	128.7	---	140.1	141.4	141.8	139.1	---
168	Charges for the use of intellectual property n.e.c. ²	39.3	45.7	42.1	41.1	43.8	49.5	48.5
169	Other business services	310.1	322.1	316.4	316.2	316.7	323.6	332.0
170	Maintenance and repair services	5.0	5.3	5.5	5.8	5.2	5.1	5.0
171	Insurance services	59.8	66.8	62.9	62.4	64.6	68.2	71.9
172	Financial services	41.7	38.7	40.9	38.8	37.9	38.2	39.8
173	Financial intermediation services indirectly measured	6.1	4.5	4.8	4.8	4.4	4.3	4.5
174	Financial services, excluding financial intermediation services indirectly measured	35.5	34.5	36.3	34.2	33.7	34.2	35.6
175	Telecommunications, computer, and information services	56.2	55.5	56.2	55.1	54.1	56.3	56.5
176	Telecommunications services	6.3	4.0	5.6	4.1	4.1	4.2	3.6
177	Computer services	44.5	45.4	44.4	44.8	43.6	45.9	47.1
178	Information services	5.4	6.2	6.3	6.2	6.5	6.3	6.0
179	Personal, cultural, and recreational services	27.8	26.6	27.3	26.6	25.9	26.7	26.9
180	Construction services	1.0	1.6	1.1	1.2	1.7	1.7	1.8
181	Other other business services	119.9	130.3	124.1	128.4	129.6	130.4	132.9
182	Government goods and services n.e.c.	20.0	19.3	19.9	19.5	19.6	19.1	19.2
183	Other	4.4	4.4	4.5	4.5	4.5	4.4	4.4
184	Residual	-35.5	-52.3	-37.9	-41.9	-49.4	-60.0	-58.0
Addenda:								
185	Exports of durable goods	992.9	1,001.5	990.8	986.9	998.9	1,027.2	992.9
186	Exports of nondurable goods	703.4	730.4	723.3	725.8	718.7	733.3	743.8
187	Exports of agricultural goods ³	129.5	140.3	136.7	141.6	132.5	140.3	146.8
188	Exports of nonagricultural goods	1,569.9	1,595.1	1,581.4	1,574.9	1,588.6	1,623.2	1,593.9
189	Exports of capital goods less selected parts ⁴	583.2	593.3	584.5	585.4	593.6	606.2	588.0
190	Imports of durable goods	1,931.8	2,033.1	1,951.5	1,988.6	2,028.2	2,085.2	2,030.5
191	Imports of nondurable goods	904.2	942.0	903.8	912.9	932.2	951.9	971.0
192	Imports of nonpetroleum goods	2,670.0	2,815.6	2,685.9	2,742.5	2,795.6	2,875.8	2,848.3
193	Imports of capital goods less selected parts ⁵	953.2	1,034.0	958.9	990.0	1,026.8	1,057.9	1,061.3

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. 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.

2. Includes Franchises and trademarks licensing fees; Licenses for the use of outcomes of research and development; Licenses to reproduce and/or distribute computer software; Licenses to reproduce and/or distribute audiovisual products.

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

4. Based on Exports of capital goods and related parts (line 22) and Automotive vehicles (line 40). Excludes Computer accessories, peripherals, and parts; Semi-conductors and related devices; Civilian aircraft parts.

5. Based on Imports of capital goods and related parts (line 115) and Automotive vehicles (line 133). Excludes Computer accessories, peripherals, and parts; Semi-conductors and related devices; Civilian aircraft parts.

Note. Chained (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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 4.3C. Relation of Foreign Transactions in the National Income and Product Accounts to the Corresponding Items in the International Transactions Accounts

[Billions of dollars]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Exports of goods, ITAs	2,045.2	---	2,055.5	2,067.0	2,065.5	2,119.8	---
2	Less: Gold, ITAs ¹	38.0	---	36.3	43.2	28.0	38.9	---
3	Less: Statistical differences ²	0.0	---	0.0	2.5	1.1	1.1	---
4	Plus: Adjustment for U.S. territories and Puerto Rico ³	14.7	---	15.1	15.6	17.0	8.6	---
5	Equals: Exports of goods, NIPAs	2,022.0	2,058.5	2,034.3	2,037.0	2,053.4	2,088.3	2,055.3
6	Exports of services, ITAs	1,026.6	---	1,053.3	1,074.4	1,088.6	1,119.5	---
7	Less: Statistical differences ²	0.0	---	0.0	-9.8	-7.8	-7.8	---
8	Less: Other items ⁴	0.0	---	0.0	0.0	0.0	0.0	---
9	Plus: Adjustment for U.S. territories and Puerto Rico ³	3.9	---	4.1	4.3	4.5	4.7	---
10	Equals: Exports of services, NIPAs	1,030.5	1,120.4	1,057.4	1,088.4	1,100.9	1,132.0	1,160.3
11	Primary income receipts, ITAs	1,376.7	---	1,419.6	1,438.5	1,444.7	1,382.8	---
12	Less: Statistical differences ²	0.0	---	0.0	-19.9	-24.7	-24.7	---
13	Plus: Adjustment for U.S. territories and Puerto Rico ³	34.6	---	34.6	34.6	34.5	34.5	---
14	Equals: Income receipts, NIPAs	1,411.4	---	1,454.2	1,493.0	1,504.0	1,442.0	---
15	Secondary income receipts, ITAs	196.6	---	209.3	200.7	199.8	200.7	---
16	Less: Statistical differences ²	0.0	---	0.0	2.1	4.7	4.7	---
17	Plus: Adjustment for U.S. territories and Puerto Rico ³	6.0	---	6.1	6.2	6.2	6.2	---
18	Equals: Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world, NIPAs	202.7	203.0	215.3	204.8	201.2	202.1	204.0
19	Imports of goods, ITAs	3,108.5	---	3,113.9	3,174.8	3,254.2	3,349.0	---
20	Less: Gold, ITAs ¹	31.4	---	28.1	17.3	19.0	32.8	---
21	Less: Statistical differences ²	0.0	---	0.0	-0.7	-1.9	-1.9	---
22	Plus: Gold, NIPAs ¹	-3.1	---	-4.7	-5.8	-5.7	-4.1	---
23	Plus: Adjustment for U.S. territories and Puerto Rico ³	22.1	---	25.3	17.7	21.4	17.9	---
24	Equals: Imports of goods, NIPAs	3,096.1	3,263.4	3,106.5	3,170.1	3,252.8	3,331.8	3,298.7
25	Imports of services, ITAs	748.2	---	770.9	779.5	800.9	824.7	---
26	Less: Statistical differences ²	0.0	---	0.0	-11.8	-1.9	-1.9	---
27	Plus: Adjustment for U.S. territories and Puerto Rico ³	5.5	---	5.6	5.6	5.6	5.7	---
28	Equals: Imports of services, NIPAs	753.7	824.4	776.4	796.9	808.4	832.2	860.1
29	Primary income payments, ITAs	1,309.7	---	1,357.7	1,411.8	1,460.1	1,444.8	---
30	Less: Statistical differences ²	0.0	---	0.0	2.7	17.7	17.7	---
31	Plus: Adjustment for U.S. territories and Puerto Rico ³	1.6	---	1.6	1.7	1.7	1.8	---
32	Equals: Income payments, NIPAs	1,311.3	---	1,359.3	1,410.8	1,444.1	1,428.9	---
33	Secondary income payments, ITAs	384.2	---	382.3	378.4	383.7	448.1	---
34	Less: Statistical differences ²	0.0	---	0.0	-2.1	5.8	5.8	---
35	Plus: Adjustment for U.S. territories and Puerto Rico ³	37.1	---	37.1	37.7	37.7	39.3	---
36	Equals: Current taxes and transfer payments to the rest of the world, NIPAs	421.2	445.7	419.4	418.2	415.6	481.7	467.4
37	Balance on goods and services and primary income, ITAs (1+6+11-19-25-29)	-717.9	---	-714.1	-786.3	-916.2	-996.3	---
38	Less: Gold (2+20+22)	3.5	---	3.5	20.2	3.3	2.0	---
39	Less: Statistical differences (3+7+12-21-26-30)	0.0	---	0.0	-17.5	-45.3	-45.3	---
40	Less: Other items (8)	0.0	---	0.0	0.0	0.0	0.0	---
41	Plus: Adjustment for U.S. territories and Puerto Rico (4+9+13-23-27-31)	24.1	---	21.3	29.6	27.2	22.5	---
42	Equals: Net exports of goods and services and net receipts of income, NIPAs (5+10+14-24-28-32)	-697.3	-866.7	-696.3	-759.4	-847.0	-930.5	-930.1
43	Balance on secondary income, ITAs (15-33)	-187.5	---	-173.1	-177.7	-183.9	-247.5	---
44	Less: Statistical differences ² (16-34)	0.0	---	0.0	4.1	-1.0	-1.0	---
45	Plus: Adjustment for U.S. territories and Puerto Rico ³ (17-35)	-31.1	---	-31.0	-31.5	-31.5	-33.1	---
46	Equals: Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world, net, NIPAs (18-36)	-218.6	-242.7	-204.1	-213.4	-214.4	-279.6	-263.4
47	Balance on current account, ITAs (37+43)	-905.4	---	-887.1	-963.9	-1,100.1	-1,243.8	---
48	Less: Gold (38)	3.5	---	3.5	20.2	3.3	2.0	---
49	Less: Statistical differences (39+44)	0.0	---	0.0	-13.4	-46.3	-46.3	---
50	Less: Other items (40)	0.0	---	0.0	0.0	0.0	0.0	---
51	Plus: Adjustment for U.S. territories and Puerto Rico (41+45)	-7.0	---	-9.7	-2.0	4.3	155.1	188.0

Table 4.3C. Relation of Foreign Transactions in the National Income and Product Accounts to the Corresponding Items in the International Transactions Accounts

[Billions of dollars]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
52	Equals: Balance on current account, NIPAs (42+ 46)	-915.9	---	-900.3	-972.7	-1,061.3	-1,210.1	---
53	Balance on capital account, ITAs	6.3	---	7.0	7.3	5.9	6.6	---
54	Less: Statistical differences ²	0.0	---	0.0	-0.2	-0.2	-0.2	---
55	Plus: Adjustments for U.S. territories and Puerto Rico ³	0.5	---	0.5	0.5	0.6	0.5	---
56	Equals: Capital account transactions (net), NIPAs ⁵	6.8	---	7.5	8.0	6.6	7.3	---

Legend / Footnotes:

ITAs International transactions accounts

1. Exports and imports of gold in the NIPAs differ from those in the ITAs. ITA gold exports (line 2) and imports (line 20) are excluded from the NIPAs; imports of gold in the NIPAs (line 22) is the excess of the value of gold in gross domestic purchases over the value of U.S. production of gold.

2. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs and statistical revisions to the NIPAs that have not yet been incorporated into the ITAs.

3. Consists of transactions between the United States and its territories, Puerto Rico, and the Northern Mariana Islands. The treatment of U.S. territories, Puerto Rico, and the Northern Mariana Islands in the NIPAs differs from that in the ITAs. In the NIPAs, they are included in the rest of the world; in the ITAs, they are treated as part of the United States.

4. The ITAs classified certain military grants as services that the NIPAs do not. In the NIPAs these transactions are excluded from exports and included in transfer payments from government.

5. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Gross saving	4,810.8	---	5,021.6	5,103.2	5,102.6	4,958.9	---
2	Net saving	223.1	---	353.2	389.1	321.6	105.1	---
3	Net private saving	1,951.1	---	2,083.3	2,189.0	2,206.7	2,082.3	---
4	Domestic business	983.8	---	1,141.0	1,040.9	1,145.5	1,145.7	---
5	Undistributed corporate profits	1,130.8	---	1,278.9	1,319.2	1,417.0	1,420.2	---
6	Inventory valuation adjustment, corporate	29.8	---	40.4	-17.1	-3.9	-0.5	---
7	Capital consumption adjustment, corporate	-176.8	-270.6	-178.2	-261.1	-267.6	-274.0	-279.7
8	Households and institutions	967.2	1,010.5	942.2	1,148.1	1,061.1	936.6	896.4
9	Personal saving	967.2	1,010.5	942.2	1,148.1	1,061.1	936.6	896.4
10	Net government saving	-1,728.0	---	-1,730.1	-1,799.9	-1,885.1	-1,977.2	---
11	Federal	-1,666.4	---	-1,691.4	-1,746.1	-1,791.6	-1,920.5	---
12	State and local	-61.6	---	-38.7	-53.8	-93.5	-56.7	---
13	Consumption of fixed capital	4,587.7	4,816.4	4,668.5	4,714.1	4,781.0	4,853.9	4,916.5
14	Private	3,810.9	4,006.3	3,880.6	3,918.0	3,976.9	4,038.8	4,091.4
15	Domestic business	2,960.3	3,125.5	3,016.4	3,051.9	3,100.5	3,150.8	3,198.7
16	Households and institutions	850.7	880.8	864.2	866.1	876.5	888.0	892.7
17	Government	776.8	810.1	787.9	796.1	804.1	815.1	825.1
18	Federal	378.2	397.9	385.1	389.4	394.8	400.6	406.7
19	State and local	398.6	412.2	402.8	406.7	409.3	414.5	418.4
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	5,055.4	---	5,235.9	5,228.0	5,297.4	5,222.4	---
21	Gross domestic investment	5,971.3	6,345.2	6,136.2	6,200.8	6,358.7	6,432.5	6,388.9
22	Gross private domestic investment	4,984.8	5,272.9	5,102.8	5,159.9	5,297.8	5,345.2	5,288.8
23	Domestic business	3,796.0	4,010.8	3,891.4	3,899.5	4,043.8	4,089.7	4,010.3
24	Households and institutions	1,188.7	1,262.1	1,211.4	1,260.4	1,254.1	1,255.5	1,278.4
25	Gross government investment	986.6	1,072.3	1,033.4	1,040.9	1,060.9	1,087.4	1,100.2
26	Federal	442.4	461.9	449.2	442.8	455.8	470.8	478.1
27	State and local	544.1	610.4	584.3	598.0	605.1	616.6	622.0
28	Capital account transactions (net) ¹	6.8	---	7.5	8.0	6.6	7.3	---
29	Private	-161.6	---	-40.2	-34.9	-40.7	-56.7	---
30	Domestic business	-47.6	---	-2.8	21.6	-1.5	9.5	---
31	Households and institutions	-114.0	---	-37.4	-56.5	-39.2	-66.1	---
32	Government	168.4	50.5	47.7	42.8	47.3	64.0	47.7
33	Federal	249.1	160.0	130.3	127.2	134.0	155.7	223.2
34	State and local	-80.7	-109.6	-82.6	-84.4	-86.6	-91.7	-175.5
35	Net lending or net borrowing (-), NIPAs	-922.7	---	-907.8	-980.7	-1,067.9	-1,217.4	---
36	Private	1,183.4	---	1,115.6	1,106.8	1,121.3	1,096.1	---
37	Domestic business	440.3	---	483.2	296.5	398.5	460.8	---
38	Households and institutions	743.1	---	632.4	810.3	722.8	635.2	---
39	Government	-2,106.1	---	-2,023.4	-2,087.5	-2,189.3	-2,313.5	---
40	Federal	-1,979.8	---	-1,885.9	-1,926.8	-1,986.5	-2,146.3	---
41	State and local	-126.4	---	-137.5	-160.7	-202.8	-167.1	---
42	Statistical discrepancy	244.6	---	214.3	124.9	194.8	263.5	---
Addenda:								
43	Gross private saving	5,762.0	---	5,963.9	6,107.0	6,183.6	6,121.1	---
44	Domestic business	3,944.1	---	4,157.5	4,092.8	4,246.0	4,296.5	---
45	Households and institutions	1,817.9	1,891.4	1,806.4	2,014.2	1,937.6	1,824.6	1,789.1
46	Gross government saving	-951.1	---	-942.3	-1,003.8	-1,081.0	-1,162.1	---
47	Federal	-1,288.2	---	-1,306.4	-1,356.8	-1,396.7	-1,519.9	---
48	State and local	337.1	---	364.1	353.0	315.7	357.7	---
49	Net domestic investment	1,383.6	1,528.9	1,467.8	1,486.7	1,577.7	1,578.6	1,472.4
50	Private	1,173.9	1,266.6	1,222.2	1,241.9	1,320.9	1,306.3	1,197.3

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
51	Domestic business	835.8	885.4	875.0	847.6	943.3	938.8	811.7
52	Households and institutions	338.1	381.3	347.2	394.3	377.6	367.5	385.7
53	Government	209.7	262.2	245.6	244.8	256.8	272.3	275.1
54	Federal	64.3	64.0	64.1	53.5	61.0	70.2	71.4
55	State and local	145.5	198.2	181.5	191.3	195.9	202.1	203.7
56	Gross saving as a percentage of gross national income	17.4	---	17.8	17.9	17.7	17.0	---
57	Net saving as a percentage of gross national income	0.8	---	1.3	1.4	1.1	0.4	---
58	Disaster losses ²	0.0	71.0	0.0	0.0	0.0	164.0	120.0
59	Private	0.0	66.0	0.0	0.0	0.0	156.0	108.0
60	Domestic business	0.0	19.5	0.0	0.0	0.0	44.0	34.0
61	Households and institutions	0.0	46.5	0.0	0.0	0.0	112.0	74.0
62	Government	0.0	5.0	0.0	0.0	0.0	8.0	12.0
63	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0
64	State and local	0.0	5.0	0.0	0.0	0.0	8.0	12.0

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	2.4	3.8	3.5	6.5	2.3	2.1	-0.6
2	Nonresidential	6.0	3.7	3.8	4.5	3.9	4.0	-2.2
3	Structures	10.8	3.2	6.5	6.3	0.2	-5.0	-1.1
4	Commercial and health care	-0.1	-5.6	-6.6	-4.8	-12.8	-7.3	-3.9
5	Manufacturing	45.0	20.2	22.5	31.0	21.7	-2.3	0.1
6	Power and communication	3.6	6.7	23.7	7.6	-1.9	2.2	4.2
7	Mining exploration, shafts, and wells ¹	4.9	-6.0	-4.9	0.9	5.6	-20.1	-1.7
8	Other structures ²	11.9	1.2	4.9	-0.8	-5.3	-1.3	-2.4
9	Equipment	3.5	3.4	0.7	0.3	9.8	10.8	-7.8
10	Information processing equipment	-4.3	5.1	10.1	3.5	8.0	18.0	-9.5
11	Computers and peripheral equipment	-7.1	17.7	23.8	29.2	19.9	38.8	-23.4
12	Other ³	-2.9	-0.8	4.1	-7.6	2.0	7.6	-0.6
13	Industrial equipment	0.8	1.9	0.9	8.2	-4.1	5.7	1.1
14	Transportation equipment	27.6	5.7	-13.3	-12.5	41.4	22.1	-14.0
15	Other equipment ⁴	-0.5	0.1	3.0	2.1	-0.4	-5.1	-6.6
16	Intellectual property products	5.8	4.1	5.2	7.5	0.7	3.1	2.6
17	Software ⁵	7.2	6.4	9.2	10.7	2.3	2.5	4.3
18	Research and development ⁶	5.1	2.9	3.6	5.8	-0.2	4.2	1.7
19	Entertainment, literary, and artistic originals	2.3	-1.0	-5.3	0.7	-2.1	-0.5	-0.7
20	Residential	-8.3	4.2	2.5	13.7	-2.8	-4.3	5.3
21	Structures	-8.5	4.2	2.5	14.1	-3.1	-4.4	5.3
22	Permanent site	-8.9	2.2	2.3	8.4	-8.3	-12.3	0.6
23	Single family	-14.5	5.7	8.3	14.6	-8.1	-12.0	3.1
24	Multifamily	13.4	-8.3	-14.3	-9.5	-9.0	-13.5	-7.2
25	Other structures ⁷	-8.2	6.2	2.6	20.0	2.2	3.5	9.6
26	Equipment	5.6	4.3	7.7	-7.1	17.2	2.9	4.9
Addenda:								
27	Private fixed investment in structures	-0.8	3.8	4.3	10.6	-1.7	-4.7	2.5
28	Private fixed investment in new structures	1.2	4.1	6.1	7.5	-0.4	-3.4	0.6
29	Nonresidential structures ⁸	10.6	3.0	5.8	5.5	1.0	-4.7	-0.9
30	Residential structures ⁹	-5.9	5.0	6.3	9.3	-1.5	-2.3	1.9
31	Private fixed investment in information processing equipment and software	2.1	5.9	9.6	7.6	4.6	8.7	-1.7

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. Includes research and development expenditures for software.

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

Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:							
1	Private fixed investment	2.4	3.8	3.5	6.5	2.3	2.1	-0.6
	Percentage points at annual rates:							
2	Nonresidential	4.49	2.83	2.96	3.55	2.96	3.07	-1.73
3	Structures	1.77	0.58	1.14	1.12	0.03	-0.89	-0.18
4	Commercial and health care	-0.01	-0.32	-0.38	-0.26	-0.72	-0.38	-0.20
5	Manufacturing	1.22	0.78	0.83	1.17	0.88	-0.11	0.00
6	Power and communication	0.10	0.19	0.63	0.22	-0.06	0.06	0.12
7	Mining exploration, shafts, and wells ¹	0.10	-0.12	-0.10	0.02	0.10	-0.42	-0.03
8	Other structures ²	0.36	0.04	0.16	-0.02	-0.17	-0.04	-0.08
9	Equipment	0.98	0.99	0.23	0.16	2.70	3.01	-2.36
10	Information processing equipment	-0.44	0.49	0.91	0.34	0.73	1.61	-0.97
11	Computers and peripheral equipment	-0.24	0.54	0.65	0.83	0.61	1.15	-0.94
12	Other ³	-0.20	-0.05	0.25	-0.49	0.12	0.45	-0.04
13	Industrial equipment	0.05	0.12	0.06	0.51	-0.26	0.34	0.07
14	Transportation equipment	1.40	0.38	-0.94	-0.83	2.26	1.38	-1.04
15	Other equipment ⁴	-0.03	0.01	0.20	0.15	-0.02	-0.33	-0.42
16	Intellectual property products	1.73	1.27	1.58	2.26	0.22	0.95	0.81
17	Software ⁵	0.91	0.83	1.16	1.36	0.30	0.33	0.57
18	Research and development ⁶	0.77	0.46	0.55	0.88	-0.03	0.64	0.26
19	Entertainment, literary, and artistic originals	0.05	-0.02	-0.12	0.02	-0.05	-0.01	-0.02
20	Residential	-2.09	0.95	0.58	2.99	-0.64	-0.99	1.15
21	Structures	-2.11	0.93	0.55	3.02	-0.70	-1.00	1.14
22	Permanent site	-1.08	0.23	0.25	0.92	-0.96	-1.40	0.07
23	Single family	-1.41	0.46	0.67	1.18	-0.72	-1.05	0.24
24	Multifamily	0.33	-0.23	-0.42	-0.26	-0.24	-0.35	-0.18
25	Other structures ⁷	-1.03	0.70	0.30	2.10	0.25	0.40	1.07
26	Equipment	0.02	0.02	0.03	-0.03	0.07	0.01	0.02
	Addenda:							
27	Private fixed investment in structures	-0.34	1.51	1.69	4.14	-0.67	-1.89	0.95
28	Private fixed investment in new structures	0.45	1.45	2.14	2.67	-0.13	-1.22	0.20
29	Nonresidential structures ⁸	1.65	0.52	0.98	0.94	0.16	-0.79	-0.15
30	Residential structures ⁹	-1.20	0.94	1.16	1.74	-0.29	-0.43	0.35
31	Private fixed investment in information processing equipment and software	0.47	1.32	2.07	1.70	1.03	1.93	-0.40

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. Includes research and development expenditures for software.

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, 2017=100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	119.474	123.992	121.250	123.186	123.894	124.534	124.354
2	Nonresidential	127.186	131.834	129.003	130.434	131.680	132.983	132.240
3	Structures	109.979	113.526	112.567	114.293	114.336	112.887	112.588
4	Commercial and health care	99.323	93.745	98.530	97.322	94.038	92.266	91.356
5	Manufacturing	174.755	210.060	189.757	203.011	213.242	211.979	212.010
6	Power and communication	103.245	110.134	107.953	109.946	109.413	110.018	111.158
7	Mining exploration, shafts, and wells ¹	117.566	110.506	112.338	112.581	114.121	107.894	107.429
8	Other structures ²	90.523	91.572	93.001	92.804	91.551	91.246	90.687
9	Equipment	110.799	114.589	111.610	111.705	114.355	117.329	114.966
10	Information processing equipment	127.338	133.893	128.951	130.061	132.582	138.172	134.756
11	Computers and peripheral equipment ³	140.416	165.228	146.047	155.710	162.928	176.845	165.427
12	Other ⁴	122.278	121.334	122.223	119.819	120.423	122.637	122.456
13	Industrial equipment	107.852	109.897	107.792	109.927	108.780	110.287	110.594
14	Transportation equipment	96.770	102.302	97.491	94.277	102.806	108.063	104.064
15	Other equipment ⁵	106.785	106.891	107.553	108.118	108.012	106.616	104.818
16	Intellectual property products	159.543	166.099	162.020	164.966	165.264	166.538	167.629
17	Software ⁶	188.580	200.696	193.702	198.701	199.836	201.052	203.193
18	Research and development ⁷	147.449	151.766	148.783	150.884	150.804	152.371	153.005
19	Entertainment, literary, and artistic originals	108.236	107.108	107.454	107.645	107.081	106.954	106.753
20	Residential	98.550	102.700	100.206	103.473	102.752	101.632	102.942
21	Structures	98.172	102.305	99.808	103.157	102.352	101.203	102.509
22	Permanent site	106.868	109.179	110.485	112.736	110.317	106.748	106.915
23	Single family	98.585	104.219	103.766	107.361	105.118	101.815	102.583
24	Multifamily	141.097	129.333	138.027	134.607	131.462	126.799	124.466
25	Other structures ⁸	91.109	96.744	91.116	95.373	95.897	96.736	98.970
26	Equipment	120.807	126.053	123.780	121.524	126.445	127.355	128.889
Addenda:								
27	Private fixed investment in structures	102.959	106.851	104.996	107.666	107.213	105.941	106.585
28	Private fixed investment in new structures	107.551	111.953	110.460	112.474	112.370	111.405	111.564
29	Nonresidential structures ⁹	109.420	112.742	111.780	113.276	113.545	112.201	111.946
30	Residential structures ¹⁰	106.248	111.600	109.639	112.111	111.683	111.044	111.561
31	Private fixed investment in information processing equipment and software	157.550	166.822	160.866	163.856	165.723	169.218	168.490

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. Includes research and development expenditures for software.

- 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, 2017= 100] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	120.448	122.621	121.164	121.444	122.220	123.185	123.636
2	Nonresidential	113.208	115.052	113.643	114.020	114.672	115.554	115.962
3	Structures	135.121	134.871	135.210	134.513	134.625	135.251	135.095
4	Commercial and health care	156.158	156.171	154.985	155.399	155.632	156.684	156.968
5	Manufacturing	157.950	157.291	157.405	157.684	157.017	157.342	157.122
6	Power and communication	123.219	122.142	123.535	123.169	122.534	121.801	121.066
7	Mining exploration, shafts, and wells ¹	90.260	90.145	92.826	88.832	89.978	91.185	90.583
8	Other structures ²	134.713	135.565	135.122	134.319	135.013	136.314	136.615
9	Equipment	110.942	113.306	111.531	112.583	113.057	113.744	113.840
10	Information processing equipment	95.360	97.001	95.509	96.366	96.760	97.200	97.678
11	Computers and peripheral equipment	101.828	102.236	101.600	102.066	102.174	102.113	102.589
12	Other ³	92.653	94.890	92.967	94.012	94.551	95.259	95.741
13	Industrial equipment	122.308	125.318	122.934	124.210	125.212	125.737	126.113
14	Transportation equipment	110.849	113.819	111.904	113.273	113.326	114.782	113.893
15	Other equipment ⁴	127.519	129.734	128.233	129.058	129.625	130.002	130.250
16	Intellectual property products	105.244	107.571	105.686	105.962	107.016	108.186	109.121
17	Software ⁵	89.420	90.813	89.047	88.732	90.245	91.858	92.416
18	Research and development ⁶	118.664	121.610	119.797	120.441	121.046	121.764	123.187
19	Entertainment, literary, and artistic originals	118.932	123.790	120.841	123.268	123.520	124.006	124.367
20	Residential	145.736	149.278	147.689	147.527	148.802	150.081	150.702
21	Structures	146.340	150.079	148.425	148.239	149.604	150.902	151.572
22	Permanent site	145.781	149.030	147.674	147.582	149.147	149.603	149.789
23	Single family	150.341	153.177	152.265	151.786	153.490	153.676	153.756
24	Multifamily	130.022	133.957	131.364	132.369	133.496	134.732	135.232
25	Other structures ⁷	146.636	150.807	148.890	148.613	149.782	151.864	152.971
26	Equipment	117.181	112.492	113.675	114.471	111.986	112.449	111.064
27	Addenda:							
28	Private fixed investment in structures	141.645	143.538	142.811	142.385	143.168	144.156	144.444
29	Private fixed investment in new structures	140.843	142.486	141.802	141.556	142.188	142.956	143.243
30	Nonresidential structures ⁸	135.998	136.006	136.199	135.689	135.798	136.355	136.181
31	Residential structures ⁹	144.945	148.153	146.631	146.640	147.770	148.738	149.463
31	Private fixed investment in information processing equipment and software	91.994	93.489	91.832	91.985	93.055	94.195	94.721

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. Includes research and development expenditures for software.

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	4,943.1	5,222.4	5,046.1	5,138.5	5,201.1	5,269.2	5,280.9
2	Nonresidential	3,831.6	4,036.7	3,901.5	3,957.8	4,018.5	4,089.4	4,081.0
3	Structures	884.1	911.2	905.8	914.9	916.0	908.6	905.2
4	Commercial and health care	281.9	266.1	277.6	274.9	266.1	262.8	260.7
5	Manufacturing	193.1	231.2	209.0	224.0	234.3	233.4	233.1
6	Power and communication	144.2	152.5	151.2	153.5	152.0	151.9	152.5
7	Mining exploration, shafts, and wells ¹	103.5	97.2	101.8	97.6	100.2	96.1	95.0
8	Other structures ²	161.3	164.2	166.2	164.9	163.5	164.5	163.9
9	Equipment	1,425.8	1,506.2	1,443.9	1,458.8	1,499.7	1,548.1	1,518.1
10	Information processing equipment	468.7	501.3	475.3	483.7	495.1	518.4	508.0
11	Computers and peripheral equipment	151.2	178.7	157.0	168.1	176.1	191.0	179.5
12	Other ³	317.4	322.6	318.4	315.6	319.0	327.3	328.5
13	Industrial equipment	313.1	326.8	314.5	324.0	323.2	329.1	331.0
14	Transportation equipment	321.7	349.7	327.6	320.6	349.8	372.4	355.9
15	Other equipment ⁴	322.4	328.3	326.6	330.4	331.5	328.2	323.3
16	Intellectual property products	1,521.7	1,619.3	1,551.7	1,584.1	1,602.7	1,632.8	1,657.6
17	Software ⁵	645.8	698.1	660.6	675.2	690.7	707.3	719.1
18	Research and development ⁶	765.4	807.4	779.7	795.0	798.6	811.6	824.5
19	Entertainment, literary, and artistic originals	110.5	113.8	111.5	113.9	113.5	113.8	114.0
20	Residential	1,111.5	1,185.7	1,144.7	1,180.7	1,182.6	1,179.7	1,199.9
21	Structures	1,090.2	1,164.4	1,123.5	1,159.8	1,161.3	1,158.2	1,178.4
22	Permanent site	536.2	559.4	561.1	572.1	565.8	549.2	550.7
23	Single family	400.4	431.2	426.9	440.3	435.9	422.7	426.1
24	Multifamily	135.8	128.2	134.2	131.9	129.9	126.4	124.6
25	Other structures ⁷	554.0	605.0	562.5	587.6	595.5	609.1	627.7
26	Equipment	21.3	21.3	21.2	20.9	21.3	21.5	21.5
	Addenda:							
27	Private fixed investment in structures	1,974.3	2,075.6	2,029.3	2,074.7	2,077.3	2,066.9	2,083.6
28	Private fixed investment in new structures	1,759.5	1,852.5	1,819.1	1,849.0	1,855.6	1,849.6	1,855.9
29	Nonresidential structures ⁸	839.9	865.7	859.6	867.8	870.6	863.8	860.7
30	Residential structures ⁹	919.7	986.8	959.6	981.3	985.0	985.8	995.2
31	Private fixed investment in information processing equipment and software	1,114.4	1,199.4	1,135.9	1,159.0	1,185.8	1,225.6	1,227.2

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. Includes research and development expenditures for software.

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 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Private fixed investment	4,103.9	4,259.1	4,164.9	4,231.4	4,255.7	4,277.7	4,271.5
2	Nonresidential	3,384.5	3,508.2	3,432.9	3,471.0	3,504.1	3,538.8	3,519.0
3	Structures	654.3	675.4	669.7	679.9	680.2	671.6	669.8
4	Commercial and health care	180.5	170.4	179.1	176.9	170.9	167.7	166.0
5	Manufacturing	122.3	147.0	132.8	142.0	149.2	148.3	148.3
6	Power and communication	117.0	124.8	122.4	124.6	124.0	124.7	126.0
7	Mining exploration, shafts, and wells ¹	114.7	107.8	109.6	109.9	111.4	105.3	104.8
8	Other structures ²	119.7	121.1	123.0	122.7	121.1	120.7	119.9
9	Equipment	1,285.2	1,329.2	1,294.6	1,295.7	1,326.5	1,361.0	1,333.6
10	Information processing equipment	491.5	516.8	497.7	502.0	511.7	533.3	520.1
11	Computers and peripheral equipment ³	148.5	174.8	154.5	164.7	172.3	187.1	175.0
12	Other ⁴	342.6	340.0	342.5	335.7	337.4	343.6	343.1
13	Industrial equipment	256.0	260.8	255.8	260.9	258.2	261.7	262.5
14	Transportation equipment	290.2	306.8	292.4	282.7	308.3	324.1	312.1
15	Other equipment ⁵	252.8	253.1	254.7	256.0	255.8	252.4	248.2
16	Intellectual property products	1,445.9	1,505.3	1,468.3	1,495.0	1,497.7	1,509.2	1,519.1
17	Software ⁶	722.2	768.6	741.8	760.9	765.3	769.9	778.1
18	Research and development ⁷	645.1	663.9	650.9	660.1	659.7	666.6	669.4
19	Entertainment, literary, and artistic originals	92.9	91.9	92.2	92.4	91.9	91.8	91.6
20	Residential	762.7	794.8	775.5	800.8	795.2	786.5	796.7
21	Structures	745.0	776.4	757.4	782.8	776.7	768.0	777.9
22	Permanent site	367.8	375.8	380.3	388.0	379.7	367.4	368.0
23	Single family	266.3	281.6	280.3	290.0	284.0	275.1	277.1
24	Multifamily	104.4	95.7	102.2	99.6	97.3	93.8	92.1
25	Other structures ⁸	377.8	401.2	377.9	395.5	397.7	401.2	410.4
26	Equipment	18.2	18.9	18.6	18.3	19.0	19.1	19.4
27	Residual	-67.3	-69.3	-65.5	-61.6	-67.6	-75.4	-72.6
Addenda:								
28	Private fixed investment in structures	1,393.8	1,446.5	1,421.4	1,457.5	1,451.4	1,434.2	1,442.9
29	Private fixed investment in new structures	1,249.3	1,300.4	1,283.1	1,306.5	1,305.3	1,294.1	1,295.9
30	Nonresidential structures ⁹	617.5	636.3	630.9	639.3	640.8	633.2	631.8
31	Residential structures ¹⁰	634.5	666.5	654.8	669.5	667.0	663.1	666.2
32	Private fixed investment in information processing equipment and software	1,211.4	1,282.7	1,236.9	1,259.9	1,274.3	1,301.1	1,295.5

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. Includes research and development expenditures for software.

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 (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Change in private inventories	41.7	50.5	56.7	21.4	96.8	76.0	7.9
2	Farm	-2.8	5.3	-2.9	-3.5	7.7	9.7	7.4
3	Mining, utilities, and construction	9.4	0.0	12.8	10.5	-6.9	-5.5	1.9
4	Manufacturing	19.8	6.0	18.4	2.8	4.0	0.5	16.7
5	Durable goods industries	5.5	5.4	16.5	0.2	4.2	0.8	16.4
6	Nondurable goods industries	14.3	0.6	1.9	2.7	-0.2	-0.3	0.4
7	Wholesale trade	-7.9	-11.0	11.3	-21.5	19.1	-7.9	-33.9
8	Durable goods industries	-5.7	-6.8	2.5	12.0	5.3	-12.4	-31.9
9	Nondurable goods industries	-2.2	-4.3	8.8	-33.5	13.8	4.5	-2.0
10	Retail trade	17.7	38.9	14.2	28.1	71.3	57.5	-1.2
11	Motor vehicle and parts dealers	40.8	33.0	48.1	39.6	62.7	37.8	-8.1
12	Food and beverage stores	1.3	-0.8	-4.0	-3.8	0.3	3.1	-2.9
13	General merchandise stores	-3.1	1.7	-4.8	-1.5	2.6	5.1	0.6
14	Other retail stores	-21.3	5.0	-25.1	-6.2	5.7	11.5	9.2
15	Other industries	5.5	11.3	2.9	5.0	1.5	21.6	16.9
Addenda:								
16	Change in private inventories	41.7	50.5	56.7	21.4	96.8	76.0	7.9
17	Durable goods industries	31.3	34.3	58.5	58.0	75.0	27.3	-23.0
18	Nondurable goods industries	10.4	16.2	-1.8	-36.6	21.8	48.7	30.9
19	Nonfarm industries	44.5	45.2	59.6	24.9	89.1	66.3	0.5
20	Nonfarm change in book value ¹	-14.5	60.8	13.7	41.9	80.6	66.0	54.7
21	Nonfarm inventory valuation adjustment ²	59.0	-15.6	45.9	-17.0	8.4	0.3	-54.2
22	Wholesale trade	-7.9	-11.0	11.3	-21.5	19.1	-7.9	-33.9
23	Merchant wholesale trade	-14.4	-6.1	10.7	-18.1	25.3	3.1	-34.6
24	Durable goods industries	-3.2	-3.7	6.8	14.3	10.3	-9.0	-30.5
25	Nondurable goods industries	-11.2	-2.4	4.0	-32.5	15.0	12.1	-4.1
26	Nonmerchant wholesale trade	6.5	-5.0	0.6	-3.4	-6.2	-11.0	0.7

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Change in private inventories	33.1	37.9	44.6	17.7	71.7	57.9	4.4
2	Farm	-2.4	1.4	-3.8	-3.1	2.7	3.7	2.4
3	Mining, utilities, and construction	6.9	-0.2	9.9	8.4	-5.9	-4.7	1.4
4	Manufacturing	16.3	4.8	14.9	2.6	2.6	0.5	13.8
5	Durable goods industries	4.6	3.9	12.4	0.5	2.6	0.5	12.2
6	Nondurable goods industries	11.7	0.8	2.3	2.2	-0.1	-0.1	1.3
7	Wholesale trade	-6.8	-8.4	8.4	-16.6	14.6	-4.8	-26.9
8	Durable goods industries	-4.8	-5.4	1.9	9.6	4.0	-9.8	-25.2
9	Nondurable goods industries	-2.1	-3.0	6.5	-25.5	10.5	4.8	-2.0
10	Retail trade	14.1	31.8	11.3	23.1	58.1	47.0	-0.8
11	Motor vehicle and parts dealers	33.4	27.5	39.8	33.0	52.1	31.6	-6.6
12	Food and beverage stores	1.0	-0.6	-3.3	-3.0	0.2	2.5	-2.2
13	General merchandise stores	-2.6	1.5	-4.2	-1.3	2.3	4.4	0.5
14	Other retail stores	-17.3	4.0	-20.2	-4.9	4.6	9.1	7.3
15	Other industries	4.4	8.7	4.1	4.4	1.6	15.9	12.7
16	Residual	0.3	-0.7	-0.8	-2.4	-2.8	-0.1	2.5
Addenda:								
17	Change in private inventories	33.1	37.9	44.6	17.7	71.7	57.9	4.4
18	Durable goods industries	24.6	26.7	45.5	45.8	57.7	21.4	-17.8
19	Nondurable goods industries	8.8	11.3	-0.2	-27.8	14.3	36.5	22.1
20	Nonfarm industries	35.5	36.4	48.6	21.2	68.9	54.0	1.6
21	Wholesale trade	-6.8	-8.4	8.4	-16.6	14.6	-4.8	-26.9
22	Merchant wholesale trade	-11.2	-4.6	8.3	-14.2	19.3	3.2	-27.0
23	Durable goods industries	-2.7	-2.9	5.3	11.3	8.0	-7.1	-24.0
24	Nondurable goods industries	-8.3	-1.7	3.1	-25.1	11.3	10.2	-3.1
25	Nonmerchant wholesale trade	4.4	-3.8	0.2	-2.4	-4.7	-8.0	0.0

Legend / Footnotes:

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

Chained (2017) 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Private inventories ¹	3,751.3	3,783.9	3,790.1	3,810.6	3,842.6
2	Farm	184.1	195.8	199.8	201.7	198.2
3	Mining, utilities, and construction	129.1	128.5	122.9	122.5	128.5
4	Manufacturing	1,092.7	1,106.0	1,098.9	1,092.7	1,107.8
5	Durable goods industries	641.8	651.1	645.2	646.3	655.2
6	Nondurable goods industries	451.0	454.9	453.7	446.4	452.6
7	Wholesale trade	1,157.3	1,155.1	1,152.9	1,155.2	1,153.6
8	Durable goods industries	660.5	664.9	665.4	665.9	660.4
9	Nondurable goods industries	496.8	490.2	487.5	489.3	493.2
10	Retail trade	895.5	905.0	920.0	937.8	949.3
11	Motor vehicle and parts dealers	307.9	316.2	331.0	340.1	343.8
12	Food and beverage stores	75.3	75.0	74.4	76.0	77.9
13	General merchandise stores	115.9	116.2	116.6	118.2	119.5
14	Other retail stores	396.4	397.7	398.0	403.4	408.1
15	Other industries	292.6	293.5	295.6	300.6	305.3
	Addenda:					
16	Private inventories	3,751.3	3,783.9	3,790.1	3,810.6	3,842.6
17	Durable goods industries	1,751.1	1,774.8	1,784.0	1,795.6	1,803.5
18	Nondurable goods industries	2,000.2	2,009.1	2,006.1	2,015.0	2,039.1
19	Nonfarm industries	3,567.2	3,588.1	3,590.3	3,608.9	3,644.5
20	Wholesale trade	1,157.3	1,155.1	1,152.9	1,155.2	1,153.6
21	Merchant wholesale trade	935.1	930.4	934.0	938.4	935.4
22	Durable goods industries	549.0	553.6	555.7	556.4	550.9
23	Nondurable goods industries	386.1	376.8	378.2	382.0	384.5
24	Nonmerchant wholesale trade	222.2	224.7	219.0	216.9	218.2
25	Final sales of domestic business ²	1,653.7	1,671.5	1,689.1	1,709.9	1,733.0
26	Final sales of goods and structures of domestic business ²	919.9	920.8	926.6	935.7	945.5
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.27	2.26	2.24	2.23	2.22
28	Nonfarm inventories to final sales	2.16	2.15	2.13	2.11	2.10
29	Nonfarm inventories to final sales of goods and structures	3.88	3.90	3.87	3.86	3.85

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 (2017) dollars] Seasonally adjusted

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Private inventories ¹	2,937.7	2,942.1	2,960.0	2,974.5	2,975.6
2	Farm	135.2	134.4	135.1	136.0	136.6
3	Mining, utilities, and construction	101.7	103.8	102.3	101.1	101.5
4	Manufacturing	850.0	850.6	851.3	851.4	854.9
5	Durable goods industries	487.5	487.7	488.3	488.4	491.5
6	Nondurable goods industries	362.4	362.9	362.9	362.9	363.2
7	Wholesale trade	908.6	904.4	908.1	906.9	900.1
8	Durable goods industries	527.3	529.7	530.7	528.3	522.0
9	Nondurable goods industries	382.8	376.5	379.1	380.3	379.8
10	Retail trade	732.8	738.5	753.1	764.8	764.6
11	Motor vehicle and parts dealers	255.2	263.5	276.5	284.4	282.7
12	Food and beverage stores	60.1	59.3	59.4	60.0	59.4
13	General merchandise stores	100.0	99.6	100.2	101.3	101.4
14	Other retail stores	319.2	317.9	319.1	321.4	323.2
15	Other industries	208.2	209.3	209.7	213.7	216.9
16	Residual	-1.9	-2.4	-3.2	-3.2	-2.6
Addenda:						
17	Private inventories	2,937.7	2,942.1	2,960.0	2,974.5	2,975.6
18	Durable goods industries	1,375.9	1,387.4	1,401.8	1,407.1	1,402.7
19	Nondurable goods industries	1,564.2	1,557.2	1,560.8	1,569.9	1,575.4
20	Nonfarm industries	2,798.4	2,803.7	2,820.9	2,834.4	2,834.8
21	Wholesale trade	908.6	904.4	908.1	906.9	900.1
22	Merchant wholesale trade	734.4	730.9	735.7	736.5	729.8
23	Durable goods industries	436.2	439.0	441.0	439.2	433.2
24	Nondurable goods industries	299.6	293.3	296.2	298.7	297.9
25	Nonmerchant wholesale trade	174.1	173.5	172.4	170.3	170.3
26	Final sales of domestic business ²	1,354.7	1,361.8	1,368.6	1,380.5	1,392.9
27	Final sales of goods and structures of domestic business ²	759.8	760.7	762.8	769.5	776.9
Ratios of private inventories to final sales of domestic business:						
28	Private inventories to final sales	2.17	2.16	2.16	2.15	2.14
29	Nonfarm inventories to final sales	2.07	2.06	2.06	2.05	2.04
30	Nonfarm inventories to final sales of goods and structures	3.68	3.69	3.70	3.68	3.65

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 (2017) dollar inventory series are calculated to ensure that the chained (2017) dollar change in inventories for 2017 equals the current-dollar change in inventories for 2017 and that the average of the 2011 and 2017 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, 2017= 100] Seasonally adjusted

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Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Private inventories ¹	127.696	128.612	128.043	128.108	129.138
2	Farm	136.209	145.694	147.927	148.313	145.065
3	Mining, utilities, and construction	126.929	123.812	120.139	121.181	126.630
4	Manufacturing	128.557	130.017	129.086	128.339	129.592
5	Durable goods industries	131.634	133.519	132.123	132.318	133.308
6	Nondurable goods industries	124.454	125.345	125.037	123.024	124.632
7	Wholesale trade	127.373	127.720	126.966	127.388	128.158
8	Durable goods industries	125.257	125.522	125.388	126.057	126.529
9	Nondurable goods industries	129.755	130.214	128.594	128.671	129.849
10	Retail trade	122.210	122.542	122.164	122.621	124.154
11	Motor vehicle and parts dealers	120.622	120.015	119.724	119.606	121.597
12	Food and beverage stores	125.421	126.506	125.306	126.724	131.056
13	General merchandise stores	115.963	116.561	116.300	116.686	117.800
14	Other retail stores	124.205	125.075	124.742	125.543	126.274
15	Other industries	140.537	140.224	140.972	140.686	140.767
Addenda:						
16	Private inventories	127.696	128.612	128.043	128.108	129.138
17	Durable goods industries	127.266	127.927	127.267	127.608	128.578
18	Nondurable goods industries	127.878	129.019	128.532	128.349	129.430
19	Nonfarm industries	127.473	127.978	127.274	127.324	128.560
20	Wholesale trade	127.373	127.720	126.966	127.388	128.158
21	Merchant wholesale trade	127.317	127.295	126.945	127.405	128.172
22	Durable goods industries	125.863	126.094	126.012	126.677	127.146
23	Nondurable goods industries	128.857	128.462	127.715	127.868	129.067
24	Nonmerchant wholesale trade	127.609	129.512	127.043	127.307	128.090

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

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	National income without capital consumption adjustment	22,774.5	---	23,288.5	23,747.9	23,989.1	24,167.3	---
2	Domestic industries	22,674.5	---	23,193.6	23,665.7	23,929.2	24,154.2	---
3	Private industries	20,346.2	---	20,810.4	21,235.0	21,462.8	21,654.2	---
4	Agriculture, forestry, fishing, and hunting	211.7	---	192.9	181.8	181.5	185.7	---
5	Mining	322.6	---	332.8	315.6	320.0	314.2	---
6	Utilities	271.2	---	269.8	281.9	297.3	286.4	---
7	Construction	1,169.2	---	1,209.6	1,244.1	1,247.1	1,251.8	---
8	Manufacturing	2,261.9	---	2,304.0	2,301.5	2,283.0	2,283.5	---
9	Durable goods	1,302.0	---	1,351.5	1,355.6	1,334.6	1,336.5	---
10	Nondurable goods	959.9	---	952.5	945.9	948.4	947.0	---
11	Wholesale trade	1,381.1	---	1,401.3	1,412.0	1,413.1	1,420.4	---
12	Retail trade	1,610.3	---	1,661.0	1,667.4	1,680.0	1,711.5	---
13	Transportation and warehousing	827.9	---	841.9	859.0	872.3	881.5	---
14	Information	853.9	---	869.7	918.1	955.9	968.6	---
15	Finance, insurance, real estate, rental, and leasing	3,800.2	---	3,916.0	4,008.5	4,060.3	4,088.0	---
16	Professional and business services ¹	3,650.9	---	3,711.8	3,828.6	3,875.0	3,931.6	---
17	Educational services, health care, and social assistance	2,288.0	---	2,359.4	2,424.6	2,464.3	2,507.7	---
18	Arts, entertainment, recreation, accommodation, and food services	1,078.7	---	1,103.5	1,142.9	1,154.4	1,159.9	---
19	Other services, except government	618.7	---	636.7	649.2	658.5	663.4	---
20	Government	2,328.3	---	2,383.2	2,430.8	2,466.4	2,499.9	---
21	Rest of the world	100.0	---	94.9	82.2	59.9	13.2	---

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 2017 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Corporate profits with inventory valuation and capital consumption adjustments	3,546.5	---	3,749.9	3,684.8	3,817.2	3,802.2	---
2	Domestic industries	3,057.0	---	3,253.6	3,186.2	3,337.4	3,365.3	---
3	Financial ¹	522.6	---	546.5	603.9	646.3	649.3	---
4	Nonfinancial	2,534.4	---	2,707.2	2,582.3	2,691.1	2,716.0	---
5	Rest of the world	489.5	---	496.2	498.6	479.8	437.0	---
6	Receipts from the rest of the world	966.8	---	983.3	1,009.0	1,013.4	951.9	---
7	Less: Payments to the rest of the world	477.3	---	487.0	510.4	533.6	514.9	---
8	Corporate profits with inventory valuation adjustment	3,723.3	---	3,928.1	3,945.9	4,084.8	4,076.2	---
9	Domestic industries	3,233.7	---	3,431.9	3,447.3	3,605.0	3,639.2	---
10	Financial	614.9	---	637.4	701.2	745.9	751.5	---
11	Federal Reserve banks	-117.5	---	-94.7	-95.1	-84.2	-93.2	---
12	Other financial ²	732.4	---	732.0	796.4	830.1	844.7	---
13	Nonfinancial	2,618.9	---	2,794.5	2,746.1	2,859.1	2,887.7	---
14	Utilities	51.4	---	49.9	57.6	66.9	57.9	---
15	Manufacturing	696.7	---	730.4	643.7	695.0	691.0	---
16	Durable goods	348.2	---	383.1	355.7	357.5	361.2	---
17	Fabricated metal products	48.8	---	53.5	45.1	44.5	48.7	---
18	Machinery	54.3	---	63.2	62.3	66.7	66.5	---
19	Computer and electronic products	106.4	---	120.9	113.7	107.6	113.8	---
20	Electrical equipment, appliances, and components	17.3	---	16.9	20.5	21.2	20.6	---
21	Motor vehicles, bodies and trailers, and parts	4.4	---	5.4	-0.6	13.5	4.6	---
22	Other durable goods ³	116.9	---	123.1	114.6	104.0	107.0	---
23	Nondurable goods	348.5	---	347.4	288.0	337.5	329.8	---
24	Food and beverage and tobacco products	80.7	---	82.0	83.5	79.6	82.3	---
25	Petroleum and coal products	79.2	---	77.6	64.7	67.8	53.2	---
26	Chemical products	138.1	---	137.0	132.1	143.1	152.7	---
27	Other nondurable goods ⁴	50.6	---	50.8	7.7	47.0	41.6	---
28	Wholesale trade	290.5	---	302.1	284.2	286.0	281.8	---
29	Retail trade	344.5	---	376.7	373.8	379.7	402.3	---
30	Transportation and warehousing	123.4	---	126.6	129.4	129.4	128.1	---
31	Information	210.9	---	230.2	250.5	272.8	278.1	---
32	Other nonfinancial ⁵	901.5	---	978.5	1,006.9	1,029.2	1,048.5	---
33	Rest of the world	489.5	---	496.2	498.6	479.8	437.0	---

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.

Note. Estimates in this table are based on the 2017 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

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
	Current dollars:							
1	Gross domestic product	82,223	85,767	83,630	84,407	85,361	86,235	87,057
2	Gross national product	82,520	---	83,910	84,649	85,537	86,274	---
3	Personal income	69,415	72,579	70,362	71,786	72,292	72,704	73,529
4	Disposable personal income	60,944	63,668	61,808	63,041	63,450	63,734	64,441
5	Personal consumption expenditures	55,831	58,276	56,656	57,280	57,902	58,533	59,380
6	Goods	18,164	18,354	18,249	18,132	18,253	18,392	18,638
7	Durable goods	6,355	6,371	6,323	6,273	6,301	6,366	6,545
8	Nondurable goods	11,809	11,983	11,926	11,859	11,952	12,026	12,093
9	Services	37,666	39,922	38,407	39,148	39,650	40,140	40,743
	Chained (2017) dollars:							
10	Gross domestic product	67,245	68,493	67,858	67,981	68,320	68,696	68,972
11	Gross national product	67,537	---	68,135	68,225	68,511	68,776	---
12	Disposable personal income	50,580	51,555	50,882	51,462	51,473	51,506	51,786
13	Personal consumption expenditures	46,336	47,189	46,641	46,759	46,972	47,303	47,719
14	Goods	15,791	16,024	15,896	15,814	15,892	16,078	16,311
15	Durable goods	5,886	6,023	5,924	5,885	5,949	6,047	6,212
16	Nondurable goods	9,928	10,030	9,994	9,951	9,968	10,060	10,138
17	Services	30,606	31,223	30,806	30,996	31,132	31,285	31,479
18	Population (midperiod, thousands)	337,141	340,212	338,360	339,119	339,929	340,637	341,164

Legend / Footnotes:

Note. On January 30, 2025, BEA's per capita income and product statistics were updated, beginning with the first quarter of 2020. The revised historical time series reflects the latest Census Bureau [population statistics](#), released in December 2024.

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	7.3	-2.4	-19.0	3.4	20.2	-18.3	0.7
2	Auto output	-4.5	1.7	-24.1	-76.7	614.6	73.7	37.2
3	Truck output	8.0	-2.4	-18.7	9.1	13.2	-21.0	-0.9
4	Final sales of domestic product	5.4	-2.0	-17.5	-8.5	11.7	8.3	21.9
5	Personal consumption expenditures	3.0	-1.9	-7.5	-8.8	7.6	11.0	15.4
6	New motor vehicles	3.3	-2.1	-7.6	-10.3	9.2	2.7	24.5
7	Autos	1.3	-12.0	-18.5	-21.8	-10.6	2.2	6.3
8	Light trucks (including utility vehicles)	3.6	-0.5	-5.7	-8.3	12.6	2.7	27.3
9	Net purchases of used autos and used light trucks	2.5	-1.4	-7.2	-5.8	4.6	28.5	0.1
10	Used autos	1.9	-6.2	-6.4	-12.0	-5.5	20.4	0.1
11	Used light trucks (including utility vehicles)	2.7	0.0	-7.5	-3.9	7.7	30.8	0.1
12	Private fixed investment	29.9	3.0	-5.5	3.7	5.8	-20.5	20.0
13	New motor vehicles	19.5	3.1	-6.2	6.0	8.0	-9.1	19.0
14	Autos	17.7	5.9	-2.9	-12.1	17.0	48.0	-4.0
15	Trucks	19.7	2.7	-6.6	8.7	6.8	-15.2	22.8
16	Light trucks (including utility vehicles)	24.2	6.5	0.0	9.6	12.7	-18.5	35.9
17	Other	4.8	-12.3	-30.2	4.8	-16.8	2.0	-24.7
18	Net purchases of used autos and used light trucks	6.1	3.7	-7.5	10.7	12.3	17.1	17.2
19	Used autos	-8.8	3.5	-11.8	-2.8	23.1	70.7	-6.1
20	Used light trucks (including utility vehicles)	10.9	3.8	-6.3	14.4	9.7	5.8	24.7
21	Gross government investment	33.8	15.3	-51.6	102.8	42.6	2.7	-3.2
22	Autos	12.9	30.7	40.8	-23.0	171.2	-37.6	36.1
23	Trucks	35.4	14.4	-54.9	116.4	36.9	6.0	-5.2
24	Net exports	---	---	---	---	---	---	---
25	Exports	6.8	-8.2	-38.7	-13.8	15.0	-10.2	-24.4
26	Autos	8.5	-8.7	-44.1	-2.8	4.7	-14.4	-17.4
27	Trucks	2.8	-6.9	-23.0	-36.4	46.3	0.4	-39.1
28	Imports	20.9	1.8	4.0	6.2	1.7	-19.0	-10.8
29	Autos	11.7	-10.4	-23.2	-6.1	-18.2	-19.2	-9.3
30	Trucks	41.4	23.1	72.0	26.7	34.9	-18.7	-12.6
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	9.5	-0.2	-8.5	-3.4	8.0	0.5	16.0
43	Private fixed investment in new autos and new light trucks	23.2	6.4	-0.5	6.3	13.3	-11.0	28.9
44	Domestic output of new autos ²	9.5	-14.0	-33.1	-22.9	-1.4	-15.5	-17.8
45	Sales of imported new autos ³	7.3	-1.1	-19.2	-14.7	11.4	21.9	12.6

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, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	103.519	101.010	99.193	100.031	104.730	99.558	99.723
2	Auto output	21.785	22.145	19.483	13.537	22.133	25.409	27.501
3	Truck output	122.622	119.701	117.891	120.476	124.267	117.167	116.894
4	Final sales of domestic product	103.303	101.251	99.089	96.918	99.635	101.649	106.800
5	Personal consumption expenditures	109.729	107.594	106.173	103.769	105.688	108.487	112.431
6	New motor vehicles	117.524	115.004	114.217	111.154	113.639	114.391	120.831
7	Autos	67.554	59.436	64.111	60.296	58.633	58.954	59.861
8	Light trucks (including utility vehicles)	134.256	133.594	130.992	128.176	132.042	132.938	141.220
9	Net purchases of used autos and used light trucks	98.302	96.900	94.476	93.064	94.118	100.198	100.222
10	Used autos	55.712	52.270	53.274	51.597	50.876	53.295	53.310
11	Used light trucks (including utility vehicles)	128.120	128.146	123.321	122.095	124.390	133.033	133.064
12	Private fixed investment	99.192	102.158	101.901	102.821	104.281	98.471	103.059
13	New motor vehicles	96.876	99.861	97.096	98.528	100.433	98.062	102.421
14	Autos	44.725	47.357	45.256	43.822	45.577	50.267	49.760
15	Trucks	115.250	118.367	115.360	117.800	119.760	114.923	120.985
16	Light trucks (including utility vehicles)	114.120	121.552	116.851	119.566	123.203	117.056	126.384
17	Other	119.956	105.188	109.169	110.464	105.496	106.026	98.768
18	Net purchases of used autos and used light trucks	101.924	105.705	97.812	100.330	103.273	107.430	111.788
19	Used autos	48.413	50.094	45.428	45.108	47.509	54.306	53.453
20	Used light trucks (including utility vehicles)	143.956	149.387	138.960	143.707	147.076	149.155	157.609
21	Gross government investment	110.678	127.610	99.846	119.148	130.201	131.080	130.012
22	Autos	57.728	75.422	69.168	64.802	83.158	73.905	79.824
23	Trucks	117.096	133.959	103.649	125.707	135.983	137.986	136.158
24	Net exports	---	---	---	---	---	---	---
25	Exports	117.817	108.162	112.704	108.604	112.476	109.477	102.090
26	Autos	156.156	142.519	146.734	145.710	147.399	141.800	135.168
27	Trucks	71.467	66.563	71.437	63.793	70.163	70.241	62.056
28	Imports	117.996	120.139	121.923	123.767	124.284	117.916	114.591
29	Autos	125.937	112.845	122.819	120.912	115.005	109.047	106.415
30	Trucks	105.964	130.462	120.249	127.587	137.496	130.547	126.219
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	105.390	105.146	103.479	102.596	104.579	104.722	108.687
43	Private fixed investment in new autos and new light trucks	92.967	98.934	95.029	96.483	99.545	96.682	103.025
44	Domestic output of new autos ²	95.480	82.076	90.730	85.015	84.726	81.221	77.343
45	Sales of imported new autos ³	59.240	58.563	57.779	55.526	57.042	59.942	61.741

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, 2017= 100] Seasonally adjusted

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Line		2023	2024	2023	2024				
				Q4	Q1	Q2	Q3	Q4	
1	Motor vehicle output	128.241	126.231	128.267	127.560	125.887	124.838	126.638	
2	Auto output	158.764	134.360	156.013	145.536	130.553	123.846	137.504	
3	Truck output	125.553	124.212	125.674	125.261	123.997	123.196	124.393	
4	Final sales of domestic product	126.628	124.577	126.689	126.026	124.337	123.127	124.818	
5	Personal consumption expenditures	128.172	125.020	127.870	126.628	124.959	123.052	125.442	
6	New motor vehicles	121.878	121.165	122.151	122.049	120.915	120.477	121.219	
7	Autos	121.753	120.312	121.702	121.578	120.112	119.399	120.158	
8	Light trucks (including utility vehicles)	121.865	121.268	122.192	122.093	121.011	120.614	121.353	
9	Net purchases of used autos and used light trucks	138.608	130.451	137.017	133.484	130.760	125.972	131.587	
10	Used autos	138.524	130.456	137.054	133.430	130.790	125.852	131.750	
11	Used light trucks (including utility vehicles)	138.637	130.453	137.009	133.503	130.754	126.009	131.544	
12	Private fixed investment	108.715	111.630	109.681	111.224	111.096	112.905	111.294	
13	New motor vehicles	121.942	121.575	122.215	122.239	121.296	121.020	121.745	
14	Autos	121.736	120.246	121.643	121.517	120.039	119.342	120.084	
15	Trucks	122.056	121.843	122.380	122.425	121.552	121.336	122.059	
16	Light trucks (including utility vehicles)	121.875	121.234	122.159	122.058	120.989	120.581	121.307	
17	Other	122.838	124.528	123.252	123.957	124.013	124.720	125.423	
18	Net purchases of used autos and used light trucks	138.701	130.373	136.934	133.413	130.707	125.936	131.437	
19	Used autos	138.695	130.316	136.919	133.370	130.663	125.893	131.336	
20	Used light trucks (including utility vehicles)	138.726	130.414	136.965	133.451	130.744	125.972	131.489	
21	Gross government investment	120.570	122.401	120.840	122.173	121.815	123.229	122.386	
22	Autos	132.191	123.628	124.919	127.959	122.798	125.544	118.212	
23	Trucks	119.222	121.624	119.905	121.121	121.057	122.382	121.937	
24	Net exports	---	---	---	---	---	---	---	
25	Exports	106.775	110.376	108.921	109.474	110.033	110.311	111.686	
26	Autos	103.497	107.317	105.886	106.372	106.925	107.079	108.891	
27	Trucks	112.690	115.772	114.287	115.008	115.569	116.166	116.345	
28	Imports	106.703	109.319	107.839	108.579	109.088	109.921	109.691	
29	Autos	105.185	107.376	106.206	106.780	107.211	108.094	107.418	
30	Trucks	109.347	112.537	110.610	111.601	112.220	112.994	113.334	
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	123.184	122.156	123.368	123.076	121.925	121.265	122.357	
43	Private fixed investment in new autos and new light trucks	121.881	121.117	122.110	122.005	120.879	120.427	121.156	
44	Domestic output of new autos ²	107.990	110.582	109.861	109.975	110.539	110.271	111.544	
45	Sales of imported new autos ³	121.786	120.348	121.735	121.614	120.135	119.432	120.212	

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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	753.7	723.9	722.5	724.6	748.7	705.7	716.8
2	Auto output	35.0	29.7	30.7	19.9	29.2	31.7	38.1
3	Truck output	718.7	694.2	691.7	704.6	719.5	673.9	678.8
4	Final sales of domestic product	714.9	689.4	686.2	667.7	677.2	684.1	728.7
5	Personal consumption expenditures	628.4	601.1	606.8	587.3	590.3	596.6	630.3
6	New motor vehicles	402.1	391.2	391.7	380.9	385.8	387.0	411.3
7	Autos	57.8	50.3	54.9	51.5	49.5	49.5	50.6
8	Light trucks (including utility vehicles)	344.3	341.0	336.9	329.4	336.3	337.5	360.7
9	Net purchases of used autos and used light trucks	226.3	209.9	215.0	206.4	204.4	209.7	219.1
10	Used autos	52.8	46.6	50.0	47.1	45.5	45.9	48.1
11	Used light trucks (including utility vehicles)	173.5	163.2	165.1	159.3	158.9	163.8	171.0
12	Private fixed investment	240.0	254.1	249.1	254.9	258.2	247.8	255.6
13	New motor vehicles	379.5	390.1	381.3	387.0	391.5	381.4	400.7
14	Autos	45.7	47.8	46.2	44.7	46.0	50.4	50.2
15	Trucks	333.8	342.3	335.1	342.3	345.5	331.0	350.5
16	Light trucks (including utility vehicles)	266.7	282.7	273.8	280.0	286.0	270.8	294.1
17	Other	67.1	59.6	61.3	62.3	59.6	60.2	56.4
18	Net purchases of used autos and used light trucks	-139.4	-136.0	-132.2	-132.2	-133.3	-133.6	-145.1
19	Used autos	-29.1	-28.3	-27.0	-26.2	-27.0	-29.7	-30.5
20	Used light trucks (including utility vehicles)	-110.3	-107.7	-105.2	-106.0	-106.3	-103.9	-114.5
21	Gross government investment	22.4	26.2	20.3	24.5	26.6	27.1	26.7
22	Autos	1.2	1.5	1.4	1.4	1.7	1.5	1.6
23	Trucks	21.1	24.7	18.8	23.1	25.0	25.6	25.2
24	Net exports	-175.9	-192.1	-189.9	-198.9	-197.9	-187.4	-184.0
25	Exports	92.1	87.4	89.9	87.1	90.7	88.5	83.5
26	Autos	66.1	62.5	63.5	63.4	64.4	62.1	60.2
27	Trucks	26.1	24.9	26.4	23.7	26.2	26.4	23.4
28	Imports	268.1	279.5	279.9	286.1	288.6	275.9	267.6
29	Autos	170.5	156.0	167.9	166.2	158.7	151.7	147.2
30	Trucks	97.5	123.6	111.9	119.8	129.9	124.2	120.4
31	Change in private inventories	38.8	34.5	36.3	56.9	71.5	21.5	-11.8
32	Autos	11.0	5.3	9.7	4.2	7.8	3.8	5.2
33	New	5.3	-0.6	5.6	-0.3	3.6	-3.8	-1.9
34	Domestic	4.2	-1.5	4.4	-1.4	2.0	-4.6	-2.2
35	Foreign	1.1	1.0	1.2	1.1	1.7	0.8	0.3
36	Used	5.7	5.8	4.1	4.5	4.2	7.6	7.1
37	Trucks	27.8	29.3	26.6	52.7	63.7	17.7	-17.1
38	New	22.9	19.3	20.5	42.1	52.5	11.9	-29.4
39	Domestic	17.9	15.7	17.5	35.2	46.1	15.2	-33.5
40	Foreign	5.0	3.5	3.0	6.8	6.4	-3.3	4.2
41	Used ¹	4.9	10.0	6.1	10.7	11.2	5.8	12.3
Addenda:								
42	Final sales of motor vehicles to domestic purchasers	890.8	881.5	876.1	866.6	875.1	871.6	912.7
43	Private fixed investment in new autos and new light trucks	312.4	330.5	320.1	324.7	331.9	321.2	344.3
44	Domestic output of new autos ²	91.3	80.4	88.3	82.8	83.0	79.4	76.4
45	Sales of imported new autos ³	72.2	70.6	70.4	67.6	68.6	71.7	74.3

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 (2017) dollars] Seasonally adjusted at annual rates

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Motor vehicle output	587.6	573.3	563.0	567.8	594.4	565.1	566.0
2	Auto output	22.0	22.3	19.6	13.6	22.3	25.6	27.7
3	Truck output	572.4	558.7	550.3	562.4	580.0	546.9	545.6
4	Final sales of domestic product	564.5	553.3	541.5	529.6	544.5	555.5	583.7
5	Personal consumption expenditures	490.3	480.7	474.4	463.6	472.2	484.7	502.3
6	New motor vehicles	329.9	322.9	320.6	312.0	319.0	321.1	339.2
7	Autos	47.5	41.8	45.1	42.4	41.2	41.4	42.1
8	Light trucks (including utility vehicles)	282.5	281.1	275.6	269.7	277.9	279.7	297.2
9	Net purchases of used autos and used light trucks	163.2	160.9	156.9	154.5	156.3	166.4	166.4
10	Used autos	38.1	35.7	36.4	35.3	34.8	36.4	36.5
11	Used light trucks (including utility vehicles)	125.1	125.2	120.5	119.3	121.5	129.9	130.0
12	Private fixed investment	220.8	227.4	226.8	228.9	232.1	219.2	229.4
13	New motor vehicles	311.2	320.8	311.9	316.5	322.6	315.0	329.0
14	Autos	37.6	39.8	38.0	36.8	38.3	42.2	41.8
15	Trucks	273.4	280.8	273.7	279.5	284.1	272.7	287.0
16	Light trucks (including utility vehicles)	218.8	233.1	224.1	229.3	236.2	224.5	242.3
17	Other	54.6	47.9	49.7	50.3	48.0	48.3	44.9
18	Net purchases of used autos and used light trucks	-100.5	-104.3	-96.5	-99.0	-101.9	-106.0	-110.3
19	Used autos	-21.0	-21.7	-19.7	-19.6	-20.6	-23.6	-23.2
20	Used light trucks (including utility vehicles)	-79.5	-82.5	-76.7	-79.4	-81.2	-82.4	-87.0
21	Gross government investment	18.6	21.4	16.8	20.0	21.8	22.0	21.8
22	Autos	0.9	1.2	1.1	1.1	1.4	1.2	1.3
23	Trucks	17.7	20.3	15.7	19.0	20.6	20.9	20.6
24	Net exports	-164.9	-176.6	-177.0	-184.0	-182.2	-170.9	-169.2
25	Exports	86.3	79.2	82.5	79.5	82.4	80.2	74.8
26	Autos	63.8	58.3	60.0	59.6	60.3	58.0	55.3
27	Trucks	23.1	21.5	23.1	20.6	22.7	22.7	20.1
28	Imports	251.2	255.8	259.6	263.5	264.6	251.0	244.0
29	Autos	162.1	145.3	158.1	155.7	148.1	140.4	137.0
30	Trucks	89.2	109.8	101.2	107.4	115.7	109.9	106.2
31	Change in private inventories	30.1	27.9	28.5	45.5	58.4	18.0	-10.4
32	Autos	8.0	4.4	7.1	3.4	6.6	3.2	4.2
33	New	5.0	-0.7	5.2	-0.4	3.3	-3.7	-1.8
34	Domestic	4.0	-1.5	4.2	-1.3	1.9	-4.4	-2.1
35	Foreign	1.0	0.8	1.0	0.9	1.4	0.7	0.3
36	Used	4.1	4.7	3.0	3.6	3.9	6.1	5.4
37	Trucks	22.5	23.8	21.7	43.0	52.3	14.8	-14.9
38	New	20.6	17.2	18.5	37.3	46.3	10.7	-25.6
39	Domestic	15.9	13.9	15.7	31.0	40.2	13.4	-28.9
40	Foreign	4.8	3.3	2.9	6.4	6.0	-3.0	3.9
41	Used ¹	3.5	7.6	4.4	8.0	8.5	4.6	9.3
42	Residual	-3.8	-2.1	-1.6	-2.1	-4.7	-1.3	-0.4
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	723.1	721.5	710.0	704.0	717.6	718.6	745.8
44	Private fixed investment in new autos and new light trucks	256.3	272.8	262.0	266.0	274.5	266.6	284.0
45	Domestic output of new autos ²	84.6	72.7	80.4	75.3	75.0	71.9	68.5
46	Sales of imported new autos ³	59.3	58.6	57.9	55.6	57.1	60.0	61.8

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 (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024	2023	2024			
				Q4	Q1	Q2	Q3	Q4
1	Consumption of fixed capital	4,587.7	4,816.4	4,668.5	4,714.1	4,781.0	4,853.9	4,916.5
2	Private	3,810.9	4,006.3	3,880.6	3,918.0	3,976.9	4,038.8	4,091.4
3	Domestic business	2,960.3	3,125.5	3,016.4	3,051.9	3,100.5	3,150.8	3,198.7
4	Corporate business	2,454.6	2,595.4	2,501.6	2,533.1	2,574.2	2,616.4	2,658.1
5	Financial	293.0	309.7	297.0	300.9	306.5	312.8	318.4
6	Nonfinancial	2,161.7	2,285.8	2,204.6	2,232.2	2,267.6	2,303.6	2,339.6
7	Noncorporate business	505.6	530.0	514.8	518.8	526.3	534.4	540.6
8	Sole proprietorships and partnerships	418.5	440.4	426.6	430.4	437.0	444.1	450.0
9	Farm	39.9	40.8	40.2	40.4	40.6	40.9	41.1
10	Nonfarm	378.7	399.6	386.4	390.0	396.4	403.2	408.9
11	Other private business	87.1	89.6	88.2	88.4	89.2	90.3	90.6
12	Rental income of persons	74.5	76.6	75.6	75.6	76.2	77.2	77.4
13	Nonfarm tenant-occupied housing	68.0	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.6	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.4	---	---	---	---	---	---
16	Nonfarm nonresidential properties	5.5	---	---	---	---	---	---
17	Proprietors' income	12.6	13.0	12.6	12.8	13.0	13.1	13.2
18	Households and institutions	850.7	880.8	864.2	866.1	876.5	888.0	892.7
19	Owner-occupied housing	611.8	629.9	621.9	620.5	627.4	635.0	636.5
20	Nonprofit institutions serving households	238.9	251.0	242.2	245.6	249.1	253.0	256.2
21	Government	776.8	810.1	787.9	796.1	804.1	815.1	825.1
22	General government	668.3	698.0	677.7	685.2	692.3	702.5	711.9
23	Federal	365.0	383.9	371.6	375.8	381.0	386.4	392.3
24	State and local	303.3	314.1	306.1	309.3	311.3	316.0	319.6
25	Government enterprises	108.6	112.1	110.1	111.0	111.8	112.6	113.2
26	Federal	13.2	14.0	13.5	13.5	13.8	14.2	14.4
27	State and local	95.4	98.1	96.7	97.4	97.9	98.4	98.8
Addendum:								
28	Nonfarm business	3,009.5	3,176.8	3,066.7	3,102.6	3,151.7	3,202.4	3,250.6

Table 8.1.3. Real Gross Domestic Product, Quantity Indexes, Not Seasonally Adjusted

[Index numbers, 2017=100]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	118.938	114.999	118.644	119.658	122.312
2	Personal consumption expenditures	121.742	116.514	120.571	121.122	125.997
3	Goods	136.134	121.019	128.038	128.930	142.070
4	Durable goods	150.208	132.838	144.658	144.656	161.101
5	Nondurable goods	129.265	115.226	120.057	121.344	132.951
6	Services	115.473	114.437	117.243	117.650	119.111
7	Gross private domestic investment	120.555	120.771	125.862	130.315	123.774
8	Fixed investment	123.628	117.242	126.087	126.615	126.847
9	Nonresidential	132.951	126.478	132.433	133.635	136.379
10	Structures	114.340	108.972	115.032	115.353	113.279
11	Equipment	115.305	108.233	116.229	118.046	119.370
12	Intellectual property products	167.996	161.640	164.583	165.648	174.213
13	Residential	98.417	92.289	108.809	107.548	101.156
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	109.147	104.964	108.791	110.519	112.519
17	Goods	111.648	109.610	112.465	112.793	113.355
18	Services	104.946	97.009	102.523	106.648	111.089
19	Imports	120.429	116.334	124.635	129.588	127.630
20	Goods	121.705	117.861	125.315	130.524	128.304
21	Services	115.144	110.101	121.610	125.564	124.614
22	Government consumption expenditures and gross investment	114.509	111.454	115.553	117.483	117.603
23	Federal	117.940	114.781	117.145	121.997	121.015
24	National defense	110.508	109.313	112.044	117.822	116.060
25	Nondefense	128.753	122.672	124.484	127.948	128.127
26	State and local	112.435	109.442	114.534	114.791	115.543

Table 8.1.4. Price Indexes for Gross Domestic Product, Not Seasonally Adjusted

[Index numbers, 2017= 100]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	122.773	124.102	125.326	125.536	125.910
2	Personal consumption expenditures	121.176	122.438	123.444	123.863	124.142
3	Goods	114.181	114.476	115.311	114.823	113.711
4	Durable goods	106.121	106.461	106.132	105.758	104.840
5	Nondurable goods	118.697	118.966	120.493	119.938	118.712
6	Services	124.553	126.313	127.404	128.282	129.299
7	Gross private domestic investment	119.424	120.803	121.594	122.112	121.816
8	Fixed investment	120.384	121.771	122.642	123.144	122.842
9	Nonresidential	112.710	114.387	115.157	115.471	114.978
10	Structures	135.154	134.427	134.674	135.387	135.086
11	Equipment	111.559	112.672	113.094	113.555	113.822
12	Intellectual property products	103.513	106.746	108.057	108.054	106.799
13	Residential	147.662	147.589	148.857	150.137	150.699
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	120.615	121.401	122.339	122.101	121.870
17	Goods	118.675	118.918	119.586	118.708	118.276
18	Services	123.981	125.857	127.343	128.373	128.524
19	Imports	110.991	111.328	112.358	112.457	112.264
20	Goods	108.999	109.171	110.242	110.376	109.934
21	Services	119.789	120.861	121.710	121.652	122.549
22	Government consumption expenditures and gross investment	123.753	124.767	127.371	126.587	127.953
23	Federal	121.101	123.090	123.783	124.206	125.068
24	National defense	122.711	124.792	125.461	125.754	126.635
25	Nondefense	119.027	120.898	121.622	122.216	123.053
26	State and local	125.444	125.850	129.632	128.100	129.782

Table 8.1.5. Gross Domestic Product, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	7,159.3	6,997.8	7,290.5	7,364.7	7,550.2
2	Personal consumption expenditures	4,901.1	4,739.5	4,944.8	4,984.2	5,196.5
3	Goods	1,637.1	1,459.1	1,555.0	1,559.2	1,701.5
4	Durable goods	564.5	500.8	543.7	541.8	598.1
5	Nondurable goods	1,072.6	958.3	1,011.3	1,017.4	1,103.4
6	Services	3,263.9	3,280.3	3,389.8	3,425.0	3,495.0
7	Gross private domestic investment	1,248.3	1,265.7	1,327.4	1,379.8	1,307.1
8	Fixed investment	1,278.2	1,226.1	1,328.1	1,339.1	1,338.3
9	Nonresidential	997.1	962.7	1,014.8	1,026.8	1,043.4
10	Structures	230.0	218.0	230.6	232.4	227.8
11	Equipment	373.1	353.7	381.2	388.8	394.0
12	Intellectual property products	394.1	391.0	403.0	405.6	421.6
13	Residential	281.1	263.4	313.3	312.3	294.8
14	Change in private inventories	-29.9	39.6	-0.6	40.7	-31.2
15	Net exports of goods and services	-193.7	-188.4	-231.8	-262.4	-231.5
16	Exports	786.1	760.9	794.7	805.7	818.8
17	Goods	512.3	504.0	520.0	517.7	518.4
18	Services	273.7	256.8	274.6	288.0	300.4
19	Imports	979.7	949.3	1,026.5	1,068.2	1,050.2
20	Goods	786.1	762.4	818.6	853.7	835.8
21	Services	193.7	186.9	207.9	214.5	214.5
22	Government consumption expenditures and gross investment	1,203.6	1,181.1	1,250.1	1,263.1	1,278.1
23	Federal	452.0	447.2	458.9	479.6	479.0
24	National defense	253.7	255.2	263.0	277.2	274.9
25	Nondefense	198.4	192.0	196.0	202.4	204.1
26	State and local	751.6	733.9	791.1	783.5	799.0

Table 8.1.6. Real Gross Domestic Product, Chained Dollars, Not Seasonally Adjusted

[Billions of chained (2017) dollars at quarterly rates]

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Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	5,831.6	5,638.5	5,817.2	5,866.8	5,997.0
2	Personal consumption expenditures	4,045.1	3,871.4	4,006.2	4,024.5	4,186.5
3	Goods	1,433.6	1,274.4	1,348.3	1,357.7	1,496.1
4	Durable goods	531.7	470.2	512.1	512.1	570.3
5	Nondurable goods	903.7	805.5	839.3	848.3	929.4
6	Services	2,620.8	2,597.3	2,660.9	2,670.2	2,703.4
7	Gross private domestic investment	1,045.1	1,047.0	1,091.1	1,129.7	1,073.0
8	Fixed investment	1,061.7	1,006.8	1,082.8	1,087.3	1,089.3
9	Nonresidential	884.5	841.4	881.0	889.0	907.3
10	Structures	170.1	162.1	171.1	171.6	168.5
11	Equipment	334.4	313.9	337.1	342.3	346.2
12	Intellectual property products	380.6	366.2	372.9	375.3	394.7
13	Residential	190.4	178.6	210.5	208.1	195.7
14	Change in private inventories	-16.4	27.9	-2.2	32.7	-20.9
15	Net exports of goods and services	-230.9	-225.9	-263.9	-289.9	-263.6
16	Exports	651.7	626.7	649.6	659.9	671.8
17	Goods	431.7	423.8	434.9	436.1	438.3
18	Services	220.8	204.1	215.7	224.4	233.7
19	Imports	882.6	852.6	913.5	949.7	935.4
20	Goods	721.1	698.3	742.5	773.3	760.2
21	Services	161.7	154.6	170.8	176.3	175.0
22	Government consumption expenditures and gross investment	972.5	946.6	981.4	997.8	998.8
23	Federal	373.3	363.3	370.8	386.1	383.0
24	National defense	206.7	204.5	209.6	220.4	217.1
25	Nondefense	166.7	158.8	161.1	165.6	165.8
26	State and local	599.0	583.1	610.2	611.6	615.6
27	Residual	-25.8	-4.5	-2.7	-2.1	-25.6

Legend / Footnotes:

Note. Chained (2017) dollar series are calculated as the product of the chain-type quantity index and the 2017 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 8.1.11. Real Gross Domestic Product: Percent Change From Quarter One Year Ago, Not Seasonally Adjusted

[Percent]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic product	2.9	3.1	3.0	2.5	2.8
2	Personal consumption expenditures	2.7	2.8	2.8	2.9	3.5
3	Goods	3.2	2.7	1.8	2.5	4.4
4	Durable goods	5.4	2.5	2.7	3.3	7.3
5	Nondurable goods	2.1	2.7	1.3	2.1	2.9
6	Services	2.5	2.8	3.2	3.0	3.2
7	Gross private domestic investment	1.8	5.1	5.9	2.9	2.7
8	Fixed investment	4.5	5.6	4.2	3.6	2.6
9	Nonresidential	5.0	5.5	3.7	4.2	2.6
10	Structures	10.1	8.4	3.5	1.3	-0.9
11	Equipment	3.1	4.3	3.3	5.8	3.5
12	Intellectual property products	4.0	5.1	4.3	4.5	3.7
13	Residential	2.6	6.0	5.6	1.7	2.8
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	1.7	2.0	3.5	4.8	3.1
17	Goods	1.0	0.4	3.2	4.0	1.5
18	Services	2.8	5.3	4.1	6.1	5.9
19	Imports	1.3	3.2	5.8	7.4	6.0
20	Goods	0.7	2.4	5.5	7.2	5.4
21	Services	3.9	6.4	6.8	8.5	8.2
22	Government consumption expenditures and gross investment	4.1	3.0	3.1	3.0	2.7
23	Federal	2.4	1.7	2.6	3.2	2.6
24	National defense	3.1	1.2	2.4	4.1	5.0
25	Nondefense	1.5	2.4	2.7	2.0	-0.5
26	State and local	5.1	3.8	3.4	2.9	2.8

Table 8.2. Gross Domestic Income by Type of Income, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Gross domestic income	7,071.0	7,245.5	7,120.8	7,199.7	---
2	Compensation of employees, paid	3,692.4	3,847.3	3,619.2	3,643.7	3,977.6
3	Wages and salaries	3,056.6	3,195.4	2,977.7	2,993.4	3,300.0
4	To persons	3,049.3	3,189.6	2,970.8	2,985.6	---
5	To the rest of the world	7.3	5.8	6.8	7.9	---
6	Supplements to wages and salaries	635.8	651.9	641.6	650.3	677.6
7	Taxes on production and imports	478.5	483.8	488.2	495.3	501.9
8	Less: Subsidies	24.9	24.2	23.6	23.2	23.4
9	Net operating surplus	1,757.8	1,760.1	1,841.7	1,870.4	---
10	Private enterprises	1,767.4	1,770.2	1,852.1	1,880.5	---
11	Net interest and miscellaneous payments, domestic industries	163.9	154.9	151.3	146.7	---
12	Business current transfer payments (net)	61.2	78.3	64.9	70.5	76.9
13	Proprietors' income with inventory valuation and capital consumption adjustments	506.1	487.6	497.9	504.5	523.0
14	Rental income of persons with capital consumption adjustment	253.4	261.5	263.4	263.9	268.5
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	782.7	788.0	874.7	894.8	---
16	Taxes on corporate income	160.5	159.2	179.1	176.7	---
17	Profits after tax with inventory valuation and capital consumption adjustments	622.2	628.7	695.6	718.0	---
18	Net dividends	403.6	422.3	383.2	415.8	---
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	218.6	206.4	312.4	302.3	---
20	Current surplus of government enterprises	-9.5	-10.1	-10.4	-10.1	-9.9
21	Consumption of fixed capital	1,167.1	1,178.5	1,195.3	1,213.5	1,229.1
22	Private	970.1	979.5	994.2	1,009.7	1,022.9
23	Government	197.0	199.0	201.0	203.8	206.3
Addendum:						
24	Statistical discrepancy	88.2	-247.6	169.7	165.0	---

Table 8.3. Federal Government Current Receipts and Expenditures, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Current receipts	1,226.3	1,280.9	1,257.8	1,214.9	---
2	Current tax receipts	745.6	763.5	737.0	743.5	---
3	Personal current taxes	579.6	593.0	551.2	555.7	609.8
4	Taxes on production and imports	42.5	43.6	42.7	46.7	46.1
5	Taxes on corporate income	114.6	117.8	133.6	131.6	---
6	Taxes from the rest of the world	9.0	9.2	9.4	9.4	9.5
7	Contributions for government social insurance	445.7	484.3	489.5	437.6	472.8
8	Income receipts on assets ¹	15.5	15.5	16.8	16.6	16.3
9	Current transfer receipts ²	21.0	19.7	16.9	19.2	25.1
10	Current surplus of government enterprises ³	-1.5	-2.1	-2.4	-2.1	-1.9
11	Current expenditures	1,650.3	1,690.6	1,716.8	1,762.7	1,770.4
12	Consumption expenditures	338.2	337.2	345.2	361.4	358.3
13	Current transfer payments	1,029.7	1,062.6	1,074.0	1,099.1	1,107.8
14	Government social benefits	781.5	809.7	819.0	830.0	841.7
15	To persons	773.4	801.4	810.6	821.4	833.1
16	To the rest of the world ⁴	8.1	8.3	8.5	8.6	8.6
17	Other current transfer payments	248.2	252.8	254.9	269.1	266.1
18	Grants-in-aid to state and local governments	229.8	236.1	239.3	239.0	241.1
19	To the rest of the world ^{2,4}	18.5	16.7	15.6	30.0	25.0
20	Interest payments ¹	257.7	266.8	274.2	279.2	281.1
21	To persons and business ¹	201.2	208.5	215.6	220.1	---
22	To the rest of the world	56.5	58.4	58.6	59.1	---
23	Subsidies ³	24.7	24.0	23.4	23.0	23.3
24	Net federal government saving	-424.0	-409.7	-459.1	-547.9	---
Addenda:						
25	Gross government investment	113.9	110.0	113.7	118.2	120.7
26	Consumption of fixed capital	96.3	97.3	98.7	100.2	101.7

Legend / Footnotes:

1. Beginning with 1947, includes receipts from the leasing of federally owned lands and mineral deposits. Beginning with 1960, includes interest receipts. Prior to 1960, interest receipts are included in interest payments (line 20), which are 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.

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

3. Prior to 1959, subsidies (line 23) and the current surplus of government enterprises (line 10) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

4. Prior to 1960, government social benefits to the rest of the world (line 16) are included in line 19, 'other current transfer payments to the rest of the world.'

Table 8.4. State and Local Government Current Receipts and Expenditures, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: Jan 30 2025 8:30AM - Next Release Date: Feb 27 2025 8:30AM

Line		2023	2024			
		Q4	Q1	Q2	Q3	Q4
1	Current receipts	929.4	952.4	953.6	964.5	---
2	Current tax receipts	630.8	635.2	644.1	653.1	---
3	Personal current taxes	153.0	152.4	157.5	163.9	166.0
4	Taxes on production and imports	436.1	440.2	445.6	448.6	455.9
5	Taxes on corporate income	41.7	42.6	41.0	40.6	---
6	Contributions for government social insurance	5.7	6.2	6.7	6.9	6.9
7	Income receipts on assets	24.5	24.4	24.3	24.3	24.2
8	Current transfer receipts	276.3	294.7	286.6	288.2	289.4
9	Federal grants-in-aid	229.8	236.1	239.3	239.0	241.1
10	From business (net)	17.6	29.3	17.8	19.3	18.1
11	From persons	28.9	29.1	29.4	29.7	30.1
12	From the rest of the world	0.0	0.1	0.0	0.0	0.1
13	Current surplus of government enterprises	-8.0	-8.0	-8.0	-8.0	-8.0
14	Current expenditures	948.6	958.3	988.4	965.9	1,007.6
15	Consumption expenditures	612.7	611.4	637.9	612.7	650.2
16	Current transfer payments	265.2	278.3	283.7	287.9	293.2
17	Government social benefit payments to persons	265.2	278.3	283.7	287.9	293.2
18	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0
19	Interest payments ¹	70.4	68.4	66.6	65.1	64.0
20	To persons and business ¹	69.5	67.5	65.7	64.2	---
21	To the rest of the world	0.9	0.9	0.9	0.9	---
22	Subsidies	0.2	0.2	0.2	0.2	0.2
23	Net state and local government saving	-19.2	-5.8	-34.9	-1.4	---
Addenda:						
24	Gross government investment	138.8	122.6	153.2	170.8	148.8
25	Consumption of fixed capital	100.7	101.7	102.3	103.6	104.6

Legend / Footnotes:

1. Interest payments includes interest accrued on the actuarial liabilities of defined benefit pension plans for state and local government employees.