

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

[Percent] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
2	Personal consumption expenditures	2.5	2.8	1.9	2.8	3.7	4.0	1.2
3	Goods	1.9	2.4	-1.2	3.0	5.6	6.2	0.1
4	Durable goods	3.9	3.3	-1.8	5.5	7.6	12.4	-3.8
5	Nondurable goods	0.8	1.9	-0.8	1.7	4.6	3.1	2.2
6	Services	2.9	2.9	3.4	2.7	2.8	3.0	1.7
7	Gross private domestic investment	0.1	4.0	3.6	8.3	0.8	-5.6	24.4
8	Fixed investment	2.4	3.7	6.5	2.3	2.1	-1.1	7.8
9	Nonresidential	6.0	3.6	4.5	3.9	4.0	-3.0	10.3
10	Structures	10.8	3.5	6.3	0.2	-5.0	2.9	-1.4
11	Equipment	3.5	3.4	0.3	9.8	10.8	-8.7	24.8
12	Intellectual property products	5.8	3.9	7.5	0.7	3.1	-0.5	4.6
13	Residential	-8.3	4.2	13.7	-2.8	-4.3	5.5	-0.6
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	2.8	3.3	1.9	1.0	9.6	-0.2	2.4
17	Goods	2.3	2.2	-0.2	0.9	10.3	-4.6	5.0
18	Services	3.8	5.4	6.1	1.2	8.4	8.5	-2.1
19	Imports	-1.2	5.3	6.1	7.6	10.7	-1.9	42.6
20	Goods	-1.8	4.8	6.5	8.4	10.7	-4.9	53.3
21	Services	1.6	7.4	4.8	4.3	11.0	10.9	6.4
22	Government consumption expenditures and gross investment	3.9	3.4	1.8	3.1	5.1	3.1	-0.7
23	Federal	2.9	2.6	-0.4	4.3	8.9	4.0	-4.6
24	National defense	3.2	3.1	-2.5	6.4	13.9	4.8	-7.1
25	Nondefense	2.5	1.8	2.6	1.5	2.6	2.9	-1.1
26	State and local	4.4	3.9	3.1	2.3	2.9	2.5	1.7
Addendum:								
27	Gross domestic product, current dollars	6.6	5.3	4.7	5.6	5.0	4.8	3.4

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Percent change at annual rate: Gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
2	Percentage points at annual rates: Personal consumption expenditures	1.72	1.87	1.30	1.90	2.48	2.70	0.80
3	Goods	0.42	0.51	-0.25	0.63	1.18	1.30	0.02
4	Durable goods	0.31	0.25	-0.13	0.40	0.54	0.87	-0.29
5	Nondurable goods	0.12	0.27	-0.12	0.23	0.63	0.42	0.30
6	Services	1.30	1.35	1.55	1.27	1.31	1.41	0.79
7	Gross private domestic investment	0.02	0.73	0.64	1.47	0.16	-1.03	3.98
8	Fixed investment	0.43	0.66	1.14	0.42	0.38	-0.20	1.34
9	Nonresidential	0.81	0.49	0.61	0.53	0.55	-0.41	1.36
10	Structures	0.32	0.11	0.20	0.01	-0.16	0.09	-0.04
11	Equipment	0.18	0.17	0.02	0.49	0.54	-0.47	1.16
12	Intellectual property products	0.31	0.21	0.40	0.04	0.17	-0.03	0.25
13	Residential	-0.37	0.17	0.53	-0.11	-0.18	0.22	-0.02
14	Change in private inventories	-0.41	0.06	-0.49	1.05	-0.22	-0.84	2.64
15	Net exports of goods and services	0.49	-0.37	-0.61	-0.90	-0.43	0.26	-4.90
16	Exports	0.31	0.36	0.21	0.12	1.01	-0.01	0.26
17	Goods	0.17	0.16	-0.02	0.07	0.70	-0.33	0.34
18	Services	0.14	0.20	0.23	0.05	0.31	0.32	-0.08
19	Imports	0.17	-0.73	-0.82	-1.01	-1.44	0.27	-5.16
20	Goods	0.22	-0.53	-0.69	-0.90	-1.14	0.57	-4.98
21	Services	-0.05	-0.20	-0.13	-0.12	-0.29	-0.30	-0.18
22	Government consumption expenditures and gross investment	0.66	0.58	0.30	0.52	0.86	0.52	-0.12
23	Federal	0.19	0.16	-0.02	0.27	0.55	0.25	-0.30
24	National defense	0.12	0.11	-0.09	0.23	0.48	0.18	-0.27
25	Nondefense	0.07	0.05	0.07	0.04	0.07	0.08	-0.03
26	State and local	0.47	0.41	0.32	0.25	0.31	0.27	0.18

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2017=100] Seasonally adjusted

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	115.597	118.830	117.548	118.416	119.316	120.040	119.967
2	Personal consumption expenditures	117.539	120.781	119.309	120.139	121.236	122.441	122.801
3	Goods	126.388	129.395	127.315	128.248	130.019	131.999	132.023
4	Durable goods	140.140	144.757	140.946	142.830	145.473	149.779	148.342
5	Nondurable goods	119.700	121.975	120.678	121.180	122.553	123.487	124.161
6	Services	113.662	117.002	115.784	116.570	117.385	118.269	118.765
7	Gross private domestic investment	120.231	125.045	123.499	125.998	126.245	124.438	131.408
8	Fixed investment	119.474	123.951	123.186	123.894	124.534	124.189	126.535
9	Nonresidential	127.186	131.772	130.434	131.680	132.983	131.991	135.281
10	Structures	109.979	113.803	114.293	114.336	112.887	113.697	113.286
11	Equipment	110.799	114.520	111.705	114.355	117.329	114.692	121.213
12	Intellectual property products	159.543	165.770	164.966	165.264	166.538	166.313	168.193
13	Residential	98.550	102.714	103.473	102.752	101.632	103.000	102.848
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	105.675	109.133	107.684	107.961	110.465	110.422	111.076
17	Goods	109.545	111.955	110.724	110.979	113.727	112.388	113.757
18	Services	99.034	104.340	102.520	102.837	104.924	107.077	106.521
19	Imports	117.909	124.165	121.052	123.279	126.465	125.865	137.530
20	Goods	119.336	125.053	121.993	124.475	127.669	126.076	140.282
21	Services	112.046	120.343	117.040	118.290	121.430	124.615	126.558
22	Government consumption expenditures and gross investment	112.205	116.034	114.441	115.304	116.753	117.636	117.429
23	Federal	115.801	118.772	116.282	117.513	120.055	121.237	119.817
24	National defense	110.282	113.748	110.251	111.985	115.694	117.060	114.929
25	Nondefense	123.780	126.011	125.025	125.503	126.305	127.211	126.846
26	State and local	110.042	114.350	113.276	113.927	114.744	115.455	115.949

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2017=100] Seasonally adjusted

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	122.272	125.231	124.168	124.942	125.543	126.270	127.421
2	Personal consumption expenditures	120.491	123.502	122.507	123.275	123.747	124.478	125.570
3	Goods	115.030	114.552	114.659	114.857	114.398	114.295	114.931
4	Durable goods	107.981	105.748	106.585	105.898	105.266	105.243	105.475
5	Nondurable goods	118.945	119.508	119.181	119.905	119.550	119.398	120.278
6	Services	123.067	127.866	126.309	127.367	128.315	129.474	130.800
7	Gross private domestic investment	119.552	121.612	120.484	121.224	122.128	122.609	122.990
8	Fixed investment	120.448	122.629	121.444	122.220	123.185	123.666	124.067
9	Nonresidential	113.208	115.056	114.020	114.672	115.554	115.980	116.127
10	Structures	135.121	134.857	134.513	134.625	135.251	135.041	135.526
11	Equipment	110.942	113.350	112.583	113.057	113.744	114.017	114.216
12	Intellectual property products	105.244	107.549	105.962	107.016	108.186	109.033	108.983
13	Residential	145.736	149.298	147.527	148.802	150.081	150.781	152.293
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	120.948	122.018	121.530	122.339	122.066	122.137	123.693
17	Goods	119.340	118.932	118.955	119.637	118.732	118.403	120.130
18	Services	123.641	127.652	126.153	127.209	128.194	129.050	130.268
19	Imports	111.375	112.175	111.786	112.373	112.315	112.228	112.824
20	Goods	109.475	110.032	109.649	110.268	110.119	110.092	110.587
21	Services	119.758	121.635	121.216	121.659	122.006	121.659	122.706
22	Government consumption expenditures and gross investment	123.578	126.581	125.555	126.199	126.953	127.619	129.062
23	Federal	120.226	124.191	122.967	123.825	124.576	125.398	127.119
24	National defense	121.432	125.751	124.662	125.486	126.065	126.791	128.291
25	Nondefense	118.669	122.182	120.782	121.682	122.658	123.607	125.620
26	State and local	125.705	128.111	127.205	127.720	128.476	129.044	130.317

Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	27,720.7	29,184.9	28,624.1	29,016.7	29,374.9	29,723.9	29,976.6
2	Personal consumption expenditures	18,822.8	19,825.3	19,424.8	19,682.7	19,938.4	20,255.5	20,493.3
3	Goods	6,123.9	6,243.3	6,148.9	6,204.6	6,265.1	6,354.8	6,391.3
4	Durable goods	2,142.6	2,167.4	2,127.3	2,141.8	2,168.4	2,232.2	2,215.6
5	Nondurable goods	3,981.3	4,075.9	4,021.5	4,062.8	4,096.7	4,122.6	4,175.7
6	Services	12,698.9	13,582.0	13,275.9	13,478.1	13,673.3	13,900.7	14,102.0
7	Gross private domestic investment	4,984.8	5,272.9	5,159.9	5,297.8	5,345.2	5,288.8	5,602.5
8	Fixed investment	4,943.1	5,221.0	5,138.5	5,201.1	5,269.2	5,275.1	5,392.2
9	Nonresidential	3,831.6	4,034.9	3,957.8	4,018.5	4,089.4	4,073.9	4,180.8
10	Structures	884.1	913.3	914.9	916.0	908.6	913.7	913.7
11	Equipment	1,425.8	1,505.9	1,458.8	1,499.7	1,548.1	1,516.9	1,605.9
12	Intellectual property products	1,521.7	1,615.7	1,584.1	1,602.7	1,632.8	1,643.3	1,661.1
13	Residential	1,111.5	1,186.1	1,180.7	1,182.6	1,179.7	1,201.2	1,211.5
14	Change in private inventories	41.7	52.0	21.4	96.8	76.0	13.6	210.3
15	Net exports of goods and services	-797.3	-903.1	-841.6	-906.9	-943.7	-920.1	-1,267.6
16	Exports	3,052.5	3,180.2	3,125.4	3,154.3	3,220.3	3,220.9	3,281.2
17	Goods	2,022.0	2,059.2	2,037.0	2,053.4	2,088.3	2,058.0	2,113.4
18	Services	1,030.5	1,121.1	1,088.4	1,100.9	1,132.0	1,162.9	1,167.8
19	Imports	3,849.8	4,083.3	3,967.0	4,061.2	4,164.0	4,141.0	4,548.8
20	Goods	3,096.1	3,261.0	3,170.1	3,252.8	3,331.8	3,289.4	3,676.5
21	Services	753.7	822.3	796.9	808.4	832.2	851.6	872.3
22	Government consumption expenditures and gross investment	4,710.5	4,989.7	4,881.0	4,943.0	5,035.0	5,099.7	5,148.3
23	Federal	1,762.6	1,867.6	1,810.3	1,842.2	1,893.4	1,924.7	1,928.3
24	National defense	1,002.1	1,070.4	1,028.4	1,051.5	1,091.3	1,110.6	1,103.2
25	Nondefense	760.5	797.2	781.9	790.7	802.1	814.2	825.0
26	State and local	2,947.9	3,122.0	3,070.7	3,100.9	3,141.6	3,175.0	3,220.1

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	22,671.1	23,305.0	23,053.5	23,223.9	23,400.3	23,542.3	23,528.0
2	Personal consumption expenditures	15,621.7	16,052.6	15,856.9	15,967.3	16,113.0	16,273.2	16,321.1
3	Goods	5,323.7	5,450.4	5,362.8	5,402.1	5,476.7	5,560.1	5,561.1
4	Durable goods	1,984.3	2,049.6	1,995.7	2,022.3	2,059.8	2,120.7	2,100.4
5	Nondurable goods	3,347.2	3,410.8	3,374.5	3,388.6	3,427.0	3,453.1	3,471.9
6	Services	10,318.7	10,621.9	10,511.3	10,582.7	10,656.7	10,736.9	10,782.0
7	Gross private domestic investment	4,169.2	4,336.1	4,282.5	4,369.2	4,377.7	4,315.1	4,556.8
8	Fixed investment	4,103.9	4,257.7	4,231.4	4,255.7	4,277.7	4,265.9	4,346.5
9	Nonresidential	3,384.5	3,506.6	3,471.0	3,504.1	3,538.8	3,512.4	3,600.0
10	Structures	654.3	677.0	679.9	680.2	671.6	676.4	673.9
11	Equipment	1,285.2	1,328.4	1,295.7	1,326.5	1,361.0	1,330.4	1,406.0
12	Intellectual property products	1,445.9	1,502.3	1,495.0	1,497.7	1,509.2	1,507.2	1,524.2
13	Residential	762.7	794.9	800.8	795.2	786.5	797.1	795.9
14	Change in private inventories	33.1	39.0	17.7	71.7	57.9	8.9	163.0
15	Net exports of goods and services	-932.8	-1,033.6	-977.0	-1,035.7	-1,069.2	-1,052.7	-1,379.0
16	Exports	2,523.8	2,606.4	2,571.8	2,578.4	2,638.2	2,637.2	2,652.8
17	Goods	1,694.3	1,731.6	1,712.5	1,716.5	1,759.0	1,738.3	1,759.4
18	Services	833.5	878.1	862.8	865.5	883.0	901.2	896.5
19	Imports	3,456.6	3,640.0	3,548.7	3,614.0	3,707.4	3,689.8	4,031.8
20	Goods	2,828.2	2,963.6	2,891.1	2,949.9	3,025.6	2,987.9	3,324.5
21	Services	629.3	676.0	657.4	664.4	682.1	699.9	710.9
22	Government consumption expenditures and gross investment	3,811.8	3,941.8	3,887.7	3,917.0	3,966.2	3,996.3	3,989.2
23	Federal	1,466.1	1,503.7	1,472.2	1,487.8	1,520.0	1,534.9	1,517.0
24	National defense	825.2	851.2	825.0	838.0	865.7	876.0	860.0
25	Nondefense	640.9	652.4	647.3	649.8	654.0	658.7	656.8
26	State and local	2,345.1	2,436.9	2,414.0	2,427.9	2,445.3	2,460.4	2,471.0
27	Residual	-41.5	-29.5	-30.3	-24.2	-28.6	-35.0	2.3

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	3.6	2.4	3.0	2.5	1.9	2.3	3.7
2	Personal consumption expenditures	3.8	2.5	3.4	2.5	1.5	2.4	3.6
3	Goods	1.2	-0.4	-0.5	0.7	-1.6	-0.4	2.2
4	Durable goods	-0.8	-2.1	-0.5	-2.6	-2.4	-0.1	0.9
5	Nondurable goods	2.3	0.5	-0.5	2.5	-1.2	-0.5	3.0
6	Services	5.1	3.9	5.3	3.4	3.0	3.7	4.2
7	Gross private domestic investment	3.2	1.7	0.9	2.5	3.0	1.6	1.2
8	Fixed investment	3.3	1.8	0.9	2.6	3.2	1.6	1.3
9	Nonresidential	3.5	1.6	1.3	2.3	3.1	1.5	0.5
10	Structures	5.5	-0.2	-2.0	0.3	1.9	-0.6	1.4
11	Equipment	4.6	2.2	3.8	1.7	2.5	1.0	0.7
12	Intellectual property products	1.4	2.2	1.0	4.0	4.4	3.2	-0.2
13	Residential	2.8	2.4	-0.4	3.5	3.5	1.9	4.1
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	-1.6	0.9	2.5	2.7	-0.9	0.2	5.2
17	Goods	-4.3	-0.3	0.8	2.3	-3.0	-1.1	6.0
18	Services	4.2	3.2	5.8	3.4	3.1	2.7	3.8
19	Imports	-2.0	0.7	2.6	2.1	-0.2	-0.3	2.1
20	Goods	-3.2	0.5	1.8	2.3	-0.5	-0.1	1.8
21	Services	3.1	1.6	5.9	1.5	1.1	-1.1	3.5
22	Government consumption expenditures and gross investment	1.8	2.4	3.7	2.1	2.4	2.1	4.6
23	Federal	4.3	3.3	3.6	2.8	2.4	2.7	5.6
24	National defense	4.4	3.6	3.8	2.7	1.9	2.3	4.8
25	Nondefense	4.3	3.0	3.2	3.0	3.2	3.1	6.7
26	State and local	0.4	1.9	3.9	1.6	2.4	1.8	4.0
Addenda:								
27	Gross national product	3.6	2.4	3.0	2.5	1.9	2.3	3.7
Implicit price deflators:								
28	Gross domestic product ¹	3.6	2.4	3.0	2.5	1.9	2.3	3.7
29	Gross national product ¹	3.6	2.4	3.0	2.5	1.9	2.3	3.7

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

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Percent change at annual rate: Gross domestic product	3.6	2.4	3.0	2.5	1.9	2.3	3.7
2	Percentage points at annual rates: Personal consumption expenditures	2.56	1.70	2.31	1.71	1.05	1.62	2.42
3	Goods	0.28	-0.09	-0.11	0.15	-0.34	-0.07	0.48
4	Durable goods	-0.06	-0.16	-0.03	-0.19	-0.18	-0.01	0.07
5	Nondurable goods	0.34	0.07	-0.07	0.34	-0.16	-0.07	0.41
6	Services	2.28	1.79	2.42	1.56	1.39	1.69	1.94
7	Gross private domestic investment	0.58	0.30	0.16	0.45	0.54	0.29	0.23
8	Fixed investment	0.60	0.33	0.17	0.46	0.57	0.28	0.24
9	Nonresidential	0.48	0.23	0.19	0.32	0.43	0.21	0.08
10	Structures	0.17	-0.01	-0.07	0.01	0.06	-0.02	0.04
11	Equipment	0.23	0.11	0.19	0.09	0.13	0.05	0.04
12	Intellectual property products	0.08	0.12	0.06	0.22	0.24	0.17	-0.01
13	Residential	0.12	0.10	-0.02	0.14	0.14	0.08	0.16
14	Change in private inventories	-0.01	-0.02	0.00	-0.01	-0.02	0.00	-0.01
15	Net exports of goods and services	0.12	0.00	-0.09	0.00	-0.07	0.07	0.26
16	Exports	-0.18	0.10	0.27	0.29	-0.10	0.03	0.56
17	Goods	-0.34	-0.03	0.06	0.16	-0.22	-0.08	0.41
18	Services	0.16	0.12	0.21	0.13	0.12	0.10	0.15
19	Imports	0.30	-0.10	-0.36	-0.29	0.03	0.05	-0.30
20	Goods	0.39	-0.05	-0.20	-0.25	0.06	0.01	-0.20
21	Services	-0.08	-0.04	-0.16	-0.04	-0.03	0.03	-0.10
22	Government consumption expenditures and gross investment	0.31	0.42	0.63	0.35	0.41	0.36	0.78
23	Federal	0.27	0.21	0.22	0.18	0.16	0.17	0.36
24	National defense	0.16	0.13	0.14	0.10	0.07	0.09	0.18
25	Nondefense	0.12	0.08	0.09	0.08	0.09	0.08	0.18
26	State and local	0.04	0.21	0.41	0.18	0.25	0.19	0.43

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2017=100] Seasonally adjusted

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	122.273	125.230	124.163	124.943	125.532	126.257	127.408
2	Personal consumption expenditures	120.491	123.502	122.501	123.269	123.741	124.471	125.564
3	Goods	115.030	114.548	114.658	114.856	114.396	114.293	114.929
4	Durable goods	107.981	105.748	106.596	105.909	105.276	105.254	105.486
5	Nondurable goods	118.945	119.501	119.173	119.897	119.542	119.390	120.271
6	Services	123.067	127.868	126.301	127.359	128.307	129.466	130.792
7	Gross private domestic investment	119.561	121.604	120.488	121.255	122.099	122.564	122.949
8	Fixed investment	120.448	122.624	121.437	122.212	123.177	123.659	124.060
9	Nonresidential	113.208	115.067	114.026	114.678	115.560	115.986	116.134
10	Structures	135.121	134.906	134.563	134.675	135.301	135.092	135.577
11	Equipment	110.942	113.360	112.586	113.059	113.746	114.019	114.218
12	Intellectual property products	105.245	107.551	105.959	107.013	108.184	109.030	108.981
13	Residential	145.736	149.209	147.443	148.718	149.995	150.696	152.207
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	120.948	122.018	121.528	122.337	122.064	122.136	123.691
17	Goods	119.340	118.920	118.946	119.629	118.723	118.395	120.121
18	Services	123.641	127.666	126.150	127.205	128.191	129.046	130.265
19	Imports	111.375	112.178	111.786	112.372	112.314	112.228	112.823
20	Goods	109.475	110.035	109.649	110.269	110.119	110.093	110.587
21	Services	119.758	121.643	121.220	121.663	122.010	121.663	122.710
22	Government consumption expenditures and gross investment	123.578	126.583	125.548	126.193	126.946	127.612	129.056
23	Federal	120.226	124.202	122.964	123.821	124.572	125.394	127.115
24	National defense	121.432	125.760	124.653	125.477	126.056	126.782	128.282
25	Nondefense	118.669	122.191	120.784	121.684	122.660	123.609	125.622
26	State and local	125.705	128.115	127.204	127.719	128.474	129.043	130.316
	Addendum:							
27	Gross national product	122.185	125.139	124.074	124.853	125.441	126.166	127.316

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
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	67.9	67.8	67.9	68.1	68.4
3	Goods	22.1	21.4	21.5	21.4	21.3	21.4	21.3
4	Durable goods	7.7	7.4	7.4	7.4	7.4	7.5	7.4
5	Nondurable goods	14.4	14.0	14.0	14.0	13.9	13.9	13.9
6	Services	45.8	46.5	46.4	46.4	46.5	46.8	47.0
7	Gross private domestic investment	18.0	18.1	18.0	18.3	18.2	17.8	18.7
8	Fixed investment	17.8	17.9	18.0	17.9	17.9	17.7	18.0
9	Nonresidential	13.8	13.8	13.8	13.8	13.9	13.7	13.9
10	Structures	3.2	3.1	3.2	3.2	3.1	3.1	3.0
11	Equipment	5.1	5.2	5.1	5.2	5.3	5.1	5.4
12	Intellectual property products	5.5	5.5	5.5	5.5	5.6	5.5	5.5
13	Residential	4.0	4.1	4.1	4.1	4.0	4.0	4.0
14	Change in private inventories	0.2	0.2	0.1	0.3	0.3	0.0	0.7
15	Net exports of goods and services	-2.9	-3.1	-2.9	-3.1	-3.2	-3.1	-4.2
16	Exports	11.0	10.9	10.9	10.9	11.0	10.8	10.9
17	Goods	7.3	7.1	7.1	7.1	7.1	6.9	7.1
18	Services	3.7	3.8	3.8	3.8	3.9	3.9	3.9
19	Imports	13.9	14.0	13.9	14.0	14.2	13.9	15.2
20	Goods	11.2	11.2	11.1	11.2	11.3	11.1	12.3
21	Services	2.7	2.8	2.8	2.8	2.8	2.9	2.9
22	Government consumption expenditures and gross investment	17.0	17.1	17.1	17.0	17.1	17.2	17.2
23	Federal	6.4	6.4	6.3	6.3	6.4	6.5	6.4
24	National defense	3.6	3.7	3.6	3.6	3.7	3.7	3.7
25	Nondefense	2.7	2.7	2.7	2.7	2.7	2.7	2.8
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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product (GDP)	2.9	3.0	2.7	2.5	2.1
2	Personal consumption expenditures	2.2	2.7	3.0	3.1	2.9
3	Goods	1.3	2.1	2.7	3.4	3.7
4	Durable goods	1.2	2.6	3.5	5.8	5.2
5	Nondurable goods	1.4	1.9	2.2	2.1	2.9
6	Services	2.7	2.9	3.1	3.0	2.6
7	Gross private domestic investment	5.5	5.6	3.3	1.7	6.4
8	Fixed investment	5.3	3.7	3.6	2.4	2.7
9	Nonresidential	4.8	3.3	4.1	2.3	3.7
10	Structures	7.6	3.6	1.9	1.0	-0.9
11	Equipment	3.0	2.4	5.3	2.8	8.5
12	Intellectual property products	4.9	4.0	4.1	2.6	2.0
13	Residential	7.0	5.1	2.1	2.8	-0.6
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	2.0	3.5	4.6	3.0	3.1
17	Goods	0.1	3.3	4.0	1.4	2.7
18	Services	5.7	3.8	5.9	6.0	3.9
19	Imports	2.9	5.6	7.1	5.5	13.6
20	Goods	2.0	5.4	6.8	5.0	15.0
21	Services	6.7	6.5	8.7	7.7	8.1
22	Government consumption expenditures and gross investment	3.5	3.5	3.4	3.2	2.6
23	Federal	0.8	2.2	3.1	4.2	3.0
24	National defense	0.9	2.2	3.9	5.5	4.2
25	Nondefense	0.8	2.1	1.9	2.4	1.5
26	State and local	5.1	4.3	3.6	2.7	2.4
	Addenda:					
27	Final sales of domestic product	2.9	2.7	2.8	2.7	1.4
28	Gross domestic purchases	3.0	3.3	3.1	2.9	3.5
29	Final sales to domestic purchasers	3.0	3.0	3.2	3.0	2.8
30	Final sales to private domestic purchasers ¹	2.9	2.9	3.1	3.0	2.9
31	Gross domestic income (GDI)	3.2	3.2	2.9	2.9	2.1
32	Average of GDP and GDI ²	3.1	3.1	2.8	2.7	2.1
33	Gross national product	2.8	2.9	2.4	2.5	1.9
34	Real disposable personal income	3.4	2.8	2.5	2.3	1.7
	Price indexes (chain-type):					
35	Gross domestic purchases	2.3	2.5	2.3	2.4	2.5
36	Gross domestic purchases excluding food and energy ³	2.4	2.6	2.5	2.6	2.6
37	Gross domestic product	2.4	2.6	2.2	2.5	2.6
38	Gross domestic product excluding food and energy ¹	2.7	2.8	2.7	2.7	2.9
39	Personal consumption expenditures	2.7	2.6	2.3	2.5	2.5
40	Personal consumption expenditures excluding food and energy ³	3.0	2.7	2.7	2.8	2.8
41	Market-based PCE ⁴	2.5	2.3	2.0	2.1	2.1
42	Market-based PCE excluding food and energy ⁴	2.8	2.5	2.4	2.4	2.3

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
2	Final sales of domestic product	3.3	2.7	2.1	1.9	3.3	3.3	-2.9
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	3.2	2.1	-3.6	5.2	4.7	0.7	-1.5
5	Final sales	4.6	1.9	-2.1	1.6	5.5	3.6	-9.9
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	4.1	2.1	-2.3	5.6	2.5	-0.2	1.7
8	Final sales	6.5	2.0	-2.4	4.3	6.5	3.5	-3.3
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	2.1	2.0	-5.3	4.7	7.5	1.9	-5.4
11	Final sales	2.4	1.8	-1.7	-1.6	4.3	3.7	-18.0
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	3.0	2.8	3.2	2.4	3.2	3.0	0.5
14	Structures	1.0	5.4	9.9	-0.6	-2.9	4.7	-1.3
Addenda:								
15	Motor vehicle output	7.3	-2.2	3.4	20.2	-18.3	4.4	-14.3
16	Gross domestic product excluding motor vehicle output	2.8	2.9	1.6	2.6	3.7	2.4	0.1
17	Final sales of computers ³	13.4	-2.7	-8.7	-21.5	-8.9	33.9	-54.1
18	Gross domestic product excluding final sales of computers	2.8	2.8	1.7	3.1	3.1	2.3	0.1
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	2.3	3.0	2.1	3.7	3.2	2.2	4.0
20	Research and development	5.4	2.4	4.2	0.0	3.6	-2.1	-2.5
21	Gross domestic product excluding research and development	2.8	2.8	1.5	3.1	3.1	2.6	-0.2
22	Final sales of domestic product, current dollars	7.0	5.3	5.2	4.5	5.3	5.7	0.8

Legend / Footnotes:

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

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

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

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Percent change at annual rate: Gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
	Percentage points at annual rates:							
2	Final sales of domestic product	3.30	2.73	2.12	1.93	3.29	3.29	-2.88
3	Change in private inventories	-0.41	0.06	-0.49	1.05	-0.22	-0.84	2.64
4	Goods	1.01	0.65	-1.12	1.56	1.41	0.23	-0.44
5	Final sales	1.42	0.58	-0.63	0.50	1.63	1.06	-3.08
6	Change in private inventories	-0.41	0.06	-0.49	1.05	-0.22	-0.84	2.64
7	Durable goods	0.71	0.36	-0.40	0.94	0.44	-0.03	0.28
8	Final sales	1.09	0.34	-0.40	0.72	1.07	0.59	-0.56
9	Change in private inventories ¹	-0.38	0.02	0.00	0.22	-0.63	-0.61	0.84
10	Nondurable goods	0.30	0.29	-0.73	0.62	0.97	0.25	-0.72
11	Final sales	0.33	0.24	-0.23	-0.22	0.56	0.48	-2.52
12	Change in private inventories ¹	-0.03	0.05	-0.50	0.84	0.41	-0.22	1.79
13	Services ²	1.80	1.68	1.91	1.48	1.92	1.81	0.31
14	Structures	0.09	0.47	0.85	-0.05	-0.26	0.41	-0.11
	Addenda:							
15	Motor vehicle output	0.19	-0.06	0.09	0.47	-0.51	0.10	-0.37
16	Gross domestic product excluding motor vehicle output	2.70	2.86	1.54	2.52	3.58	2.35	0.13
17	Final sales of computers ³	0.07	-0.02	-0.05	-0.13	-0.04	0.14	-0.35
18	Gross domestic product excluding final sales of computers	2.82	2.81	1.68	3.11	3.12	2.31	0.11
19	Research and development	0.19	0.09	0.15	0.00	0.13	-0.08	-0.09
20	Gross domestic product excluding research and development	2.70	2.71	1.48	2.99	2.94	2.53	-0.15

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

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	115.597	118.830	117.548	118.416	119.316	120.040	119.967
2	Final sales of domestic product	115.461	118.635	117.486	118.048	119.015	119.990	119.125
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	127.531	130.180	128.152	129.785	131.277	131.506	131.019
5	Final sales	127.125	129.570	128.022	128.543	130.282	131.430	128.036
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	130.843	133.612	131.857	133.659	134.503	134.431	134.995
8	Final sales	130.952	133.632	131.242	132.637	134.745	135.905	134.763
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	123.631	126.144	123.786	125.217	127.489	128.084	126.321
11	Final sales	122.604	124.763	124.214	123.701	125.002	126.137	120.049
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	112.084	115.204	114.022	114.713	115.612	116.468	116.617
14	Structures	102.211	107.717	107.919	107.758	106.974	108.219	107.868
	Addenda:							
15	Motor vehicle output	103.519	101.240	100.031	104.730	99.558	100.640	96.821
16	Gross domestic product excluding motor vehicle output	115.941	119.342	118.060	118.812	119.892	120.606	120.645
17	Final sales of computers ³	180.787	175.989	182.820	172.111	168.145	180.880	148.885
18	Gross domestic product excluding final sales of computers	115.343	118.604	117.293	118.202	119.118	119.802	119.835
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	116.705	120.181	118.731	119.812	120.757	121.424	122.628
20	Research and development	143.481	146.896	146.433	146.448	147.751	146.953	146.032
21	Gross domestic product excluding research and development	114.727	117.953	116.647	117.541	118.428	119.198	119.151

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	122.272	125.231	124.168	124.942	125.543	126.270	127.421
2	Final sales of domestic product	122.438	125.421	124.348	125.129	125.739	126.467	127.626
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	114.973	115.279	115.005	115.387	115.295	115.431	116.127
5	Final sales	115.429	115.782	115.486	115.885	115.813	115.945	116.660
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	111.310	112.349	111.861	112.216	112.433	112.887	113.327
8	Final sales	111.504	112.551	112.052	112.412	112.643	113.096	113.542
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	119.616	118.931	118.946	119.365	118.853	118.561	119.602
11	Final sales	120.431	119.846	119.827	120.277	119.793	119.488	120.575
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	123.399	127.947	126.450	127.459	128.388	129.493	130.884
14	Structures	141.585	143.497	142.470	143.074	144.071	144.372	145.556
	Addenda:							
15	Motor vehicle output	128.241	126.134	127.560	125.887	124.838	126.250	127.675
16	Gross domestic product excluding motor vehicle output	122.130	125.220	124.093	124.931	125.573	126.284	127.428
17	Final sales of computers ³	100.968	99.884	101.766	101.238	99.954	96.578	98.752
18	Gross domestic product excluding final sales of computers	122.387	125.372	124.290	125.073	125.685	126.438	127.583
19	Implicit price deflator for final sales of domestic product	122.438	125.422	124.342	125.124	125.734	126.462	127.621
20	Research and development	118.470	121.437	120.250	120.885	121.624	122.990	124.142
21	Gross domestic product excluding research and development	122.425	125.384	124.325	125.106	125.700	126.404	127.554

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	27,720.7	29,184.9	28,624.1	29,016.7	29,374.9	29,723.9	29,976.6
2	Final sales of domestic product	27,679.0	29,132.9	28,602.7	28,919.9	29,298.9	29,710.2	29,766.3
3	Change in private inventories	41.7	52.0	21.4	96.8	76.0	13.6	210.3
4	Goods	8,594.5	8,796.3	8,639.2	8,779.5	8,870.7	8,896.0	8,916.6
5	Final sales	8,552.8	8,744.4	8,617.8	8,682.7	8,794.7	8,882.3	8,706.3
6	Change in private inventories	41.7	52.0	21.4	96.8	76.0	13.6	210.3
7	Durable goods	4,785.4	4,932.8	4,846.3	4,929.7	4,969.3	4,986.0	5,026.8
8	Final sales	4,754.0	4,897.4	4,788.3	4,854.7	4,942.0	5,004.6	4,982.1
9	Change in private inventories ¹	31.3	35.4	58.0	75.0	27.3	-18.6	44.7
10	Nondurable goods	3,809.1	3,863.5	3,792.9	3,849.8	3,901.4	3,910.0	3,889.8
11	Final sales	3,798.8	3,847.0	3,829.5	3,828.0	3,852.7	3,877.8	3,724.2
12	Change in private inventories ¹	10.4	16.5	-36.6	21.8	48.7	32.2	165.6
13	Services ²	16,699.6	17,797.5	17,407.5	17,652.8	17,920.8	18,208.9	18,428.1
14	Structures	2,426.6	2,591.1	2,577.4	2,584.4	2,583.5	2,619.0	2,631.9
	Addenda:							
15	Motor vehicle output	753.7	725.1	724.6	748.7	705.7	721.3	701.5
16	Gross domestic product excluding motor vehicle output	26,967.0	28,459.8	27,899.5	28,268.0	28,669.3	29,002.5	29,275.1
17	Final sales of computers ³	153.7	148.0	156.7	146.7	141.5	147.1	123.8
18	Gross domestic product excluding final sales of computers	27,567.0	29,036.9	28,467.4	28,870.0	29,233.4	29,576.8	29,852.8
19	Research and development	1,002.9	1,052.4	1,038.8	1,044.4	1,060.2	1,066.3	1,069.5
20	Gross domestic product excluding research and development	26,717.8	28,132.5	27,585.2	27,972.3	28,314.8	28,657.6	28,907.1

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	22,671.1	23,305.0	23,053.5	23,223.9	23,400.3	23,542.3	23,528.0
2	Final sales of domestic product	22,606.6	23,228.0	23,003.2	23,113.1	23,302.4	23,493.4	23,324.1
3	Change in private inventories	33.1	39.0	17.7	71.7	57.9	8.9	163.0
4	Residual	31.5	38.0	32.6	39.1	40.0	40.0	41.0
5	Goods	7,475.0	7,630.2	7,511.4	7,607.0	7,694.5	7,707.9	7,679.4
6	Final sales	7,409.6	7,552.1	7,461.9	7,492.3	7,593.6	7,660.6	7,462.7
7	Change in private inventories	33.1	39.0	17.7	71.7	57.9	8.9	163.0
8	Durable goods	4,299.1	4,390.1	4,332.5	4,391.7	4,419.4	4,417.0	4,435.6
9	Final sales	4,263.5	4,350.8	4,273.0	4,318.4	4,387.1	4,424.8	4,387.6
10	Change in private inventories ¹	24.6	27.7	45.8	57.7	21.4	-14.0	35.5
11	Nondurable goods	3,184.2	3,248.9	3,188.2	3,225.0	3,283.5	3,298.9	3,253.5
12	Final sales	3,154.3	3,209.9	3,195.8	3,182.6	3,216.0	3,245.2	3,088.6
13	Change in private inventories ¹	8.8	11.4	-27.8	14.3	36.5	22.7	127.2
14	Services ²	13,533.0	13,909.7	13,767.1	13,850.5	13,959.0	14,062.4	14,080.4
15	Structures	1,713.9	1,806.2	1,809.6	1,806.9	1,793.7	1,814.6	1,808.7
16	Residual	-27.0	-10.8	-9.9	-6.3	-13.5	-13.4	0.0
17	Addenda:							
17	Motor vehicle output	587.6	574.6	567.8	594.4	565.1	571.2	549.6
18	Gross domestic product excluding motor vehicle output	22,080.4	22,728.2	22,483.9	22,627.1	22,832.9	22,968.8	22,976.2
19	Final sales of computers ³	152.3	148.2	154.0	145.0	141.6	152.3	125.4
20	Gross domestic product excluding final sales of computers	22,524.1	23,160.8	22,904.8	23,082.4	23,261.2	23,394.8	23,401.2
21	Research and development	846.5	866.7	863.9	864.0	871.7	867.0	861.6
22	Gross domestic product excluding research and development	21,823.6	22,437.2	22,188.7	22,358.8	22,527.5	22,674.0	22,665.0

Legend / Footnotes:

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

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

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

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
2	Business ¹	2.9	3.0	1.4	3.3	3.5	2.5	-0.6
3	Nonfarm ²	2.9	2.9	1.3	3.0	3.6	2.5	-0.2
4	Farm	4.0	7.9	8.3	33.1	-6.1	-2.0	-36.5
5	Households and institutions	2.2	2.1	2.2	2.4	1.3	2.4	1.3
6	Households	1.9	1.8	1.4	3.2	1.4	2.5	2.0
7	Nonprofit institutions serving households ³	2.8	2.4	3.4	1.2	1.2	2.4	0.3
8	General government ⁴	3.5	2.5	2.8	1.7	1.9	2.1	0.5
9	Federal	1.3	1.6	2.4	2.0	1.6	2.3	-1.7
10	State and local	4.6	2.9	3.0	1.6	2.0	2.0	1.6
Addendum:								
11	Gross housing value added	1.8	1.7	1.5	2.7	1.4	2.3	1.8

Legend / Footnotes:

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

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

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

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

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	115.597	118.830	117.548	118.416	119.316	120.040	119.967
2	Business ¹	117.580	121.053	119.614	120.581	121.631	122.384	122.202
3	Nonfarm ²	117.680	121.107	119.700	120.602	121.679	122.446	122.388
4	Farm	106.762	115.206	110.156	118.316	116.477	115.876	103.456
5	Households and institutions	111.996	114.314	113.459	114.123	114.493	115.181	115.550
6	Households	116.198	118.295	117.220	118.143	118.544	119.271	119.868
7	Nonprofit institutions serving households ³	106.795	109.394	108.819	109.152	109.483	110.122	110.201
8	General government ⁴	106.736	109.414	108.674	109.129	109.637	110.214	110.352
9	Federal	108.246	110.029	109.251	109.782	110.228	110.857	110.388
10	State and local	106.111	109.211	108.490	108.909	109.447	109.999	110.425
Addendum:								
11	Gross housing value added	115.313	117.324	116.365	117.154	117.549	118.227	118.744

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	122.272	125.231	124.168	124.942	125.543	126.270	127.421
2	Business ¹	121.797	124.057	123.185	123.851	124.285	124.906	126.013
3	Nonfarm ²	121.558	124.050	123.208	123.902	124.265	124.823	125.887
4	Farm	150.092	124.743	120.606	118.009	126.346	134.013	140.304
5	Households and institutions	127.022	133.286	131.508	132.654	133.938	135.046	136.196
6	Households	126.480	133.259	131.472	132.600	133.878	135.086	136.290
7	Nonprofit institutions serving households ³	127.576	133.120	131.357	132.525	133.815	134.783	135.857
8	General government ⁴	119.872	124.219	122.559	123.709	124.762	125.847	127.314
9	Federal	122.320	127.601	126.072	127.042	128.168	129.122	131.366
10	State and local	118.668	122.579	120.860	122.091	123.111	124.255	125.367
Addendum:								
11	Gross housing value added	127.366	134.019	132.171	133.376	134.692	135.838	137.068

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	27,720.7	29,184.9	28,624.1	29,016.7	29,374.9	29,723.9	29,976.6
2	Business ¹	21,398.5	22,438.8	22,016.0	22,315.1	22,585.7	22,838.4	23,006.6
3	Nonfarm ²	21,176.2	22,239.8	21,831.4	22,121.7	22,382.5	22,623.4	22,806.2
4	Farm	222.3	199.1	184.6	193.4	203.2	215.0	200.4
5	Households and institutions	3,447.3	3,692.2	3,615.5	3,668.3	3,715.8	3,769.1	3,813.4
6	Households	1,997.7	2,142.9	2,094.8	2,129.4	2,157.3	2,190.1	2,220.6
7	Nonprofit institutions serving households ³	1,449.5	1,549.3	1,520.6	1,538.9	1,558.6	1,579.0	1,592.7
8	General government ⁴	2,875.0	3,053.9	2,992.6	3,033.3	3,073.4	3,116.4	3,156.7
9	Federal	929.7	985.8	967.0	979.2	991.9	1,005.0	1,018.1
10	State and local	1,945.3	2,068.1	2,025.5	2,054.1	2,081.4	2,111.4	2,138.5
Addendum:								
11	Gross housing value added	2,546.8	2,726.6	2,666.9	2,709.5	2,745.4	2,784.8	2,822.3

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	22,671.1	23,305.0	23,053.5	23,223.9	23,400.3	23,542.3	23,528.0
2	Business ¹	17,568.7	18,087.5	17,872.6	18,017.0	18,174.0	18,286.5	18,259.3
3	Nonfarm ²	17,420.3	17,927.6	17,719.4	17,852.9	18,012.4	18,125.8	18,117.3
4	Farm	148.1	159.8	152.8	164.1	161.6	160.8	143.5
5	Households and institutions	2,713.9	2,770.1	2,749.4	2,765.5	2,774.4	2,791.1	2,800.0
6	Households	1,579.5	1,608.0	1,593.4	1,605.9	1,611.4	1,621.3	1,629.4
7	Nonprofit institutions serving households ³	1,136.2	1,163.9	1,157.7	1,161.3	1,164.8	1,171.6	1,172.5
8	General government ⁴	2,398.4	2,458.5	2,441.9	2,452.1	2,463.6	2,476.5	2,479.6
9	Federal	760.0	772.6	767.1	770.8	774.0	778.4	775.1
10	State and local	1,639.3	1,687.2	1,676.0	1,682.5	1,690.8	1,699.4	1,705.9
11	Residual	-12.3	-14.0	-12.9	-13.7	-14.6	-14.8	-15.6
	Addendum:							
12	Gross housing value added	1,999.6	2,034.4	2,017.8	2,031.5	2,038.3	2,050.1	2,059.1

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.

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
2	Less: Exports of goods and services	2.8	3.3	1.9	1.0	9.6	-0.2	2.4
3	Plus: Imports of goods and services	-1.2	5.3	6.1	7.6	10.7	-1.9	42.6
4	Equals: Gross domestic purchases	2.3	3.1	2.2	3.8	3.4	2.1	4.6
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	2.7	3.0	2.7	2.8	3.7	3.0	2.0
Addenda:								
7	Final sales of domestic product	3.3	2.7	2.1	1.9	3.3	3.3	-2.9
8	Final sales to private domestic purchasers ¹	2.5	3.0	2.9	2.7	3.4	2.9	2.5
9	Gross domestic purchases, current dollars	5.8	5.5	5.3	6.4	5.4	4.4	8.1
10	Final sales to domestic purchasers, current dollars	6.2	5.5	5.8	5.3	5.7	5.2	5.4
11	Final sales to private domestic purchasers, current dollars ¹	6.3	5.4	5.9	5.3	5.3	5.2	5.7

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	115.597	118.830	117.548	118.416	119.316	120.040	119.967
2	Less: Exports of goods and services	105.675	109.133	107.684	107.961	110.465	110.422	111.076
3	Plus: Imports of goods and services	117.909	124.165	121.052	123.279	126.465	125.865	137.530
4	Equals: Gross domestic purchases	117.056	120.665	119.160	120.278	121.292	121.931	123.309
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	116.925	120.478	119.104	119.920	121.000	121.887	122.484
Addenda:								
7	Final sales of domestic product	115.461	118.635	117.486	118.048	119.015	119.990	119.125
8	Final sales to private domestic purchasers ¹	117.936	121.432	120.104	120.910	121.913	122.801	123.566

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	122.272	125.231	124.168	124.942	125.543	126.270	127.421
2	Less: Exports of goods and services	120.948	122.018	121.530	122.339	122.066	122.137	123.693
3	Plus: Imports of goods and services	111.375	112.175	111.786	112.373	112.315	112.228	112.824
4	Equals: Gross domestic purchases	120.873	123.715	122.691	123.434	124.030	124.706	125.728
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	121.029	123.894	122.860	123.610	124.214	124.891	125.920
	Addenda:							
7	Final sales of domestic product	122.438	125.421	124.348	125.129	125.739	126.467	127.626
8	Final sales to private domestic purchasers ¹	120.482	123.319	122.285	123.055	123.630	124.308	125.257
9	Implicit price deflator for final sales to domestic purchasers	121.029	123.893	122.853	123.603	124.207	124.884	125.913

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	27,720.7	29,184.9	28,624.1	29,016.7	29,374.9	29,723.9	29,976.6
2	Less: Exports of goods and services	3,052.5	3,180.2	3,125.4	3,154.3	3,220.3	3,220.9	3,281.2
3	Plus: Imports of goods and services	3,849.8	4,083.3	3,967.0	4,061.2	4,164.0	4,141.0	4,548.8
4	Equals: Gross domestic purchases	28,518.1	30,087.9	29,465.6	29,923.6	30,318.6	30,643.9	31,244.2
5	Less: Change in private inventories	41.7	52.0	21.4	96.8	76.0	13.6	210.3
6	Equals: Final sales to domestic purchasers	28,476.4	30,036.0	29,444.2	29,826.8	30,242.6	30,630.3	31,033.9
	Addenda:							
7	Final sales of domestic product	27,679.0	29,132.9	28,602.7	28,919.9	29,298.9	29,710.2	29,766.3
8	Final sales to private domestic purchasers ¹	23,765.8	25,046.3	24,563.3	24,883.8	25,207.6	25,530.6	25,885.6

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	22,671.1	23,305.0	23,053.5	23,223.9	23,400.3	23,542.3	23,528.0
2	Less: Exports of goods and services	2,523.8	2,606.4	2,571.8	2,578.4	2,638.2	2,637.2	2,652.8
3	Plus: Imports of goods and services	3,456.6	3,640.0	3,548.7	3,614.0	3,707.4	3,689.8	4,031.8
4	Equals: Gross domestic purchases	23,593.1	24,320.6	24,017.2	24,242.6	24,446.9	24,575.8	24,853.4
5	Less: Change in private inventories	33.1	39.0	17.7	71.7	57.9	8.9	163.0
6	Equals: Final sales to domestic purchasers	23,528.6	24,243.4	23,967.1	24,131.2	24,348.5	24,527.0	24,647.1
	Addenda:							
7	Final sales of domestic product	22,606.6	23,228.0	23,003.2	23,113.1	23,302.4	23,493.4	23,324.1
8	Final sales to private domestic purchasers ¹	19,725.6	20,310.3	20,088.1	20,222.9	20,390.7	20,539.3	20,667.2

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
2	Personal consumption expenditures	2.5	2.8	1.9	2.8	3.7	4.0	1.2
3	Goods	1.9	2.4	-1.2	3.0	5.6	6.2	0.1
4	Durable goods	3.9	3.3	-1.8	5.5	7.6	12.4	-3.8
5	Motor vehicles and parts	3.1	-0.8	-7.6	6.5	9.1	19.7	-11.2
6	Furnishings and durable household equipment	1.9	4.4	0.1	8.0	9.5	5.4	1.5
7	Recreational goods and vehicles	7.8	6.5	-1.6	5.1	7.0	13.9	0.1
8	Other durable goods	1.0	5.3	10.8	-0.5	2.3	3.2	-1.4
9	Nondurable goods	0.8	1.9	-0.8	1.7	4.6	3.1	2.2
10	Food and beverages purchased for off-premises consumption	-1.5	1.3	-0.1	2.2	2.8	1.8	1.1
11	Clothing and footwear	1.0	1.6	3.0	-3.2	2.0	5.0	6.8
12	Gasoline and other energy goods	1.1	-0.4	-8.6	7.5	3.5	-1.9	4.4
13	Other nondurable goods	2.8	3.3	-0.4	1.2	7.5	5.0	1.2
14	Services	2.9	2.9	3.4	2.7	2.8	3.0	1.7
15	Household consumption expenditures (for services)	3.3	2.8	2.9	2.1	2.6	3.3	2.7
16	Housing and utilities	0.5	0.9	0.7	1.9	0.8	1.1	3.0
17	Health care	6.1	5.6	7.0	3.2	7.1	4.7	3.2
18	Transportation services	0.7	3.5	0.6	14.5	-4.3	3.7	5.5
19	Recreation services	3.6	1.8	2.5	2.0	0.2	4.4	1.4
20	Food services and accommodations	4.0	1.3	-2.4	-0.2	1.5	2.9	-0.9
21	Financial services and insurance	4.0	2.7	6.0	-0.8	4.0	3.1	0.8
22	Other services	3.3	2.6	2.9	0.8	1.1	4.9	5.3
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-5.2	6.9	14.7	16.7	8.1	-1.3	-17.3
24	Gross output of nonprofit institutions ²	2.0	4.8	8.9	2.2	8.2	0.5	-2.3
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	4.8	3.9	6.8	-2.8	8.3	1.3	4.1
26	Gross private domestic investment	0.1	4.0	3.6	8.3	0.8	-5.6	24.4
27	Fixed investment	2.4	3.7	6.5	2.3	2.1	-1.1	7.8
28	Nonresidential	6.0	3.6	4.5	3.9	4.0	-3.0	10.3
29	Structures	10.8	3.5	6.3	0.2	-5.0	2.9	-1.4
30	Equipment	3.5	3.4	0.3	9.8	10.8	-8.7	24.8
31	Information processing equipment	-4.3	5.3	3.5	8.0	18.0	-7.3	72.9
32	Computers and peripheral equipment	-7.1	18.0	29.2	19.9	38.8	-19.8	123.1
33	Other	-2.9	-0.7	-7.6	2.0	7.6	0.7	49.1
34	Industrial equipment	0.8	1.8	8.2	-4.1	5.7	-1.0	4.9
35	Transportation equipment	27.6	5.5	-12.5	41.4	22.1	-17.2	10.5
36	Other equipment	-0.5	0.0	2.1	-0.4	-5.1	-8.4	-2.1
37	Intellectual property products	5.8	3.9	7.5	0.7	3.1	-0.5	4.6
38	Software ⁴	7.2	6.3	10.7	2.3	2.5	2.5	16.2
39	Research and development ⁵	5.1	2.6	5.8	-0.2	4.2	-3.2	-3.6
40	Entertainment, literary, and artistic originals	2.3	-1.0	0.7	-2.1	-0.5	0.1	-3.8
41	Residential	-8.3	4.2	13.7	-2.8	-4.3	5.5	-0.6
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	2.8	3.3	1.9	1.0	9.6	-0.2	2.4
47	Goods	2.3	2.2	-0.2	0.9	10.3	-4.6	5.0
48	Services	3.8	5.4	6.1	1.2	8.4	8.5	-2.1
49	Imports	-1.2	5.3	6.1	7.6	10.7	-1.9	42.6
50	Goods	-1.8	4.8	6.5	8.4	10.7	-4.9	53.3
51	Services	1.6	7.4	4.8	4.3	11.0	10.9	6.4

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	3.9	3.4	1.8	3.1	5.1	3.1	-0.7
53	Federal	2.9	2.6	-0.4	4.3	8.9	4.0	-4.6
54	National defense	3.2	3.1	-2.5	6.4	13.9	4.8	-7.1
55	Consumption expenditures	2.3	2.9	-0.3	3.6	11.9	5.2	-10.0
56	Gross investment	6.9	4.0	-10.3	17.6	21.6	3.5	4.0
57	Nondefense	2.5	1.8	2.6	1.5	2.6	2.9	-1.1
58	Consumption expenditures	1.4	2.2	4.7	1.5	3.1	3.2	-3.1
59	Gross investment	5.3	0.9	-2.3	1.6	1.4	2.2	3.8
60	State and local	4.4	3.9	3.1	2.3	2.9	2.5	1.7
61	Consumption expenditures	3.5	2.4	2.1	1.8	2.5	2.1	1.8
62	Gross investment	8.8	10.7	7.2	4.5	4.4	4.3	1.4

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. 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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.72	1.87	1.30	1.90	2.48	2.70	0.80
3	Goods	0.42	0.51	-0.25	0.63	1.18	1.30	0.02
4	Durable goods	0.31	0.25	-0.13	0.40	0.54	0.87	-0.29
5	Motor vehicles and parts	0.08	-0.02	-0.20	0.16	0.22	0.46	-0.30
6	Furnishings and durable household equipment	0.03	0.07	0.00	0.13	0.15	0.09	0.02
7	Recreational goods and vehicles	0.18	0.15	-0.04	0.11	0.16	0.30	0.00
8	Other durable goods	0.01	0.05	0.10	0.00	0.02	0.03	-0.01
9	Nondurable goods	0.12	0.27	-0.12	0.23	0.63	0.42	0.30
10	Food and beverages purchased for off-premises consumption	-0.08	0.07	-0.01	0.11	0.14	0.09	0.05
11	Clothing and footwear	0.02	0.03	0.05	-0.06	0.03	0.09	0.12
12	Gasoline and other energy goods	0.02	-0.01	-0.14	0.11	0.05	-0.03	0.06
13	Other nondurable goods	0.16	0.18	-0.02	0.07	0.41	0.28	0.07
14	Services	1.30	1.35	1.55	1.27	1.31	1.41	0.79
15	Household consumption expenditures (for services)	1.41	1.21	1.27	0.94	1.14	1.43	1.19
16	Housing and utilities	0.06	0.12	0.09	0.23	0.10	0.13	0.37
17	Health care	0.66	0.62	0.76	0.35	0.79	0.53	0.37
18	Transportation services	0.01	0.08	0.01	0.31	-0.10	0.08	0.12
19	Recreation services	0.10	0.05	0.07	0.05	0.01	0.12	0.04
20	Food services and accommodations	0.19	0.06	-0.12	-0.01	0.07	0.14	-0.04
21	Financial services and insurance	0.20	0.14	0.31	-0.04	0.21	0.16	0.04
22	Other services	0.19	0.15	0.16	0.05	0.07	0.28	0.30
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.11	0.14	0.28	0.33	0.17	-0.03	-0.40
24	Gross output of nonprofit institutions ²	0.15	0.35	0.64	0.17	0.61	0.04	-0.18
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.26	0.21	0.36	-0.16	0.44	0.07	0.22
26	Gross private domestic investment	0.02	0.73	0.64	1.47	0.16	-1.03	3.98
27	Fixed investment	0.43	0.66	1.14	0.42	0.38	-0.20	1.34
28	Nonresidential	0.81	0.49	0.61	0.53	0.55	-0.41	1.36
29	Structures	0.32	0.11	0.20	0.01	-0.16	0.09	-0.04
30	Equipment	0.18	0.17	0.02	0.49	0.54	-0.47	1.16
31	Information processing equipment	-0.08	0.09	0.06	0.13	0.29	-0.13	1.01
32	Computers and peripheral equipment	-0.04	0.10	0.15	0.11	0.21	-0.14	0.54
33	Other	-0.04	-0.01	-0.09	0.02	0.08	0.01	0.46
34	Industrial equipment	0.01	0.02	0.09	-0.05	0.06	-0.01	0.05
35	Transportation equipment	0.25	0.06	-0.15	0.41	0.25	-0.23	0.12
36	Other equipment	-0.01	0.00	0.02	0.00	-0.06	-0.10	-0.02
37	Intellectual property products	0.31	0.21	0.40	0.04	0.17	-0.03	0.25
38	Software ⁴	0.16	0.14	0.24	0.05	0.06	0.06	0.36
39	Research and development ⁵	0.14	0.07	0.16	-0.01	0.11	-0.09	-0.10
40	Entertainment, literary, and artistic originals	0.01	0.00	0.00	-0.01	0.00	0.00	-0.01
41	Residential	-0.37	0.17	0.53	-0.11	-0.18	0.22	-0.02
42	Change in private inventories	-0.41	0.06	-0.49	1.05	-0.22	-0.84	2.64
43	Farm	0.04	0.05	-0.02	0.17	0.04	0.00	-0.08
44	Nonfarm	-0.45	0.02	-0.47	0.88	-0.26	-0.83	2.71
45	Net exports of goods and services	0.49	-0.37	-0.61	-0.90	-0.43	0.26	-4.90
46	Exports	0.31	0.36	0.21	0.12	1.01	-0.01	0.26
47	Goods	0.17	0.16	-0.02	0.07	0.70	-0.33	0.34
48	Services	0.14	0.20	0.23	0.05	0.31	0.32	-0.08
49	Imports	0.17	-0.73	-0.82	-1.01	-1.44	0.27	-5.16

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

Seasonally adjusted at annual rates

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
50	Goods	0.22	-0.53	-0.69	-0.90	-1.14	0.57	-4.98
51	Services	-0.05	-0.20	-0.13	-0.12	-0.29	-0.30	-0.18
52	Government consumption expenditures and gross investment	0.66	0.58	0.30	0.52	0.86	0.52	-0.12
53	Federal	0.19	0.16	-0.02	0.27	0.55	0.25	-0.30
54	National defense	0.12	0.11	-0.09	0.23	0.48	0.18	-0.27
55	Consumption expenditures	0.06	0.08	-0.01	0.10	0.32	0.15	-0.30
56	Gross investment	0.05	0.03	-0.08	0.13	0.16	0.03	0.03
57	Nondefense	0.07	0.05	0.07	0.04	0.07	0.08	-0.03
58	Consumption expenditures	0.03	0.04	0.09	0.03	0.06	0.06	-0.06
59	Gross investment	0.04	0.01	-0.02	0.01	0.01	0.02	0.03
60	State and local	0.47	0.41	0.32	0.25	0.31	0.27	0.18
61	Consumption expenditures	0.31	0.20	0.18	0.16	0.22	0.18	0.15
62	Gross investment	0.16	0.21	0.14	0.09	0.09	0.09	0.03

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Gross domestic product	115.597	118.830	117.548	118.416	119.316	120.040	119.967
2	Personal consumption expenditures	117.539	120.781	119.309	120.139	121.236	122.441	122.801
3	Goods	126.388	129.395	127.315	128.248	130.019	131.999	132.023
4	Durable goods	140.140	144.757	140.946	142.830	145.473	149.779	148.342
5	Motor vehicles and parts	110.876	109.974	106.248	107.944	110.310	115.393	112.027
6	Furnishings and durable household equipment	131.261	137.006	133.040	135.635	138.748	140.599	141.113
7	Recreational goods and vehicles	192.642	205.116	199.810	202.299	205.771	212.584	212.651
8	Other durable goods	147.674	155.451	154.840	154.652	155.540	156.774	156.215
9	Nondurable goods	119.700	121.975	120.678	121.180	122.553	123.487	124.161
10	Food and beverages purchased for off-premises consumption	114.022	115.473	114.488	115.102	115.896	116.404	116.716
11	Clothing and footwear	123.115	125.137	125.204	124.204	124.807	126.331	128.418
12	Gasoline and other energy goods	97.932	97.500	95.876	97.636	98.482	98.008	99.078
13	Other nondurable goods	131.312	135.590	133.642	134.052	136.489	138.175	138.602
14	Services	113.662	117.002	115.784	116.570	117.385	118.269	118.765
15	Household consumption expenditures (for services)	114.231	117.376	116.306	116.920	117.666	118.614	119.404
16	Housing and utilities	111.083	112.138	111.561	112.085	112.302	112.605	113.449
17	Health care	118.781	125.418	123.250	124.215	126.374	127.835	128.861
18	Transportation services	112.038	115.928	113.376	117.291	115.998	117.047	118.635
19	Recreation services	109.526	111.487	110.744	111.291	111.352	112.560	112.950
20	Food services and accommodations	115.369	116.862	116.495	116.426	116.850	117.675	117.422
21	Financial services and insurance	105.449	108.313	107.728	107.520	108.588	109.415	109.624
22	Other services	123.279	126.498	125.742	126.000	126.360	127.890	129.557
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	102.039	109.125	105.045	109.181	111.315	110.961	105.822
24	Gross output of nonprofit institutions ²	110.667	115.928	114.263	114.900	117.198	117.352	116.657
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	114.041	118.510	117.867	117.026	119.387	119.760	120.978
26	Gross private domestic investment	120.231	125.045	123.499	125.998	126.245	124.438	131.408
27	Fixed investment	119.474	123.951	123.186	123.894	124.534	124.189	126.535
28	Nonresidential	127.186	131.772	130.434	131.680	132.983	131.991	135.281
29	Structures	109.979	113.803	114.293	114.336	112.887	113.697	113.286
30	Equipment	110.799	114.520	111.705	114.355	117.329	114.692	121.213
31	Information processing equipment	127.338	134.100	130.061	132.582	138.172	135.584	155.474
32	Computers and peripheral equipment	140.416	165.711	155.710	162.928	176.845	167.359	204.536
33	Other	122.278	121.430	119.819	120.423	122.637	122.840	135.745
34	Industrial equipment	107.852	109.750	109.927	108.780	110.287	110.006	111.317
35	Transportation equipment	96.770	102.057	94.277	102.806	108.063	103.081	105.698
36	Other equipment	106.785	106.765	108.118	108.012	106.616	104.311	103.770
37	Intellectual property products	159.543	165.770	164.966	165.264	166.538	166.313	168.193
38	Software ⁴	188.580	200.466	198.701	199.836	201.052	202.273	210.028
39	Research and development ⁵	147.449	151.301	150.884	150.804	152.371	151.146	149.756
40	Entertainment, literary, and artistic originals	108.236	107.168	107.645	107.081	106.954	106.992	105.956
41	Residential	98.550	102.714	103.473	102.752	101.632	103.000	102.848
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	105.675	109.133	107.684	107.961	110.465	110.422	111.076
47	Goods	109.545	111.955	110.724	110.979	113.727	112.388	113.757
48	Services	99.034	104.340	102.520	102.837	104.924	107.077	106.521
49	Imports	117.909	124.165	121.052	123.279	126.465	125.865	137.530
50	Goods	119.336	125.053	121.993	124.475	127.669	126.076	140.282
51	Services	112.046	120.343	117.040	118.290	121.430	124.615	126.558

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	112.205	116.034	114.441	115.304	116.753	117.636	117.429
53	Federal	115.801	118.772	116.282	117.513	120.055	121.237	119.817
54	National defense	110.282	113.748	110.251	111.985	115.694	117.060	114.929
55	Consumption expenditures	105.752	108.830	106.251	107.190	110.238	111.641	108.729
56	Gross investment	129.191	134.357	126.816	132.066	138.679	139.867	141.244
57	Nondefense	123.780	126.011	125.025	125.503	126.305	127.211	126.846
58	Consumption expenditures	117.284	119.838	118.813	119.262	120.168	121.109	120.169
59	Gross investment	142.113	143.371	142.508	143.067	143.557	144.353	145.703
60	State and local	110.042	114.350	113.276	113.927	114.744	115.455	115.949
61	Consumption expenditures	111.323	113.973	113.091	113.598	114.308	114.895	115.410
62	Gross investment	104.141	115.312	113.443	114.691	115.945	117.171	117.576

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Gross domestic product	122.272	125.231	124.168	124.942	125.543	126.270	127.421
2	Personal consumption expenditures	120.491	123.502	122.507	123.275	123.747	124.478	125.570
3	Goods	115.030	114.552	114.659	114.857	114.398	114.295	114.931
4	Durable goods	107.981	105.748	106.585	105.898	105.266	105.243	105.475
5	Motor vehicles and parts	127.765	125.134	126.530	125.193	123.816	124.999	126.454
6	Furnishings and durable household equipment	114.663	111.143	112.611	110.973	110.474	110.512	110.127
7	Recreational goods and vehicles	87.856	86.005	86.764	86.572	86.000	84.684	84.700
8	Other durable goods	97.677	97.269	96.206	96.963	97.511	98.394	97.641
9	Nondurable goods	118.945	119.508	119.181	119.905	119.550	119.398	120.278
10	Food and beverages purchased for off-premises consumption	125.334	127.017	126.640	126.528	127.021	127.878	128.792
11	Clothing and footwear	103.306	104.138	103.007	104.619	104.563	104.365	103.644
12	Gasoline and other energy goods	147.235	139.269	142.712	144.229	136.844	133.289	135.921
13	Other nondurable goods	111.993	113.437	112.598	113.510	113.922	113.718	114.740
14	Services	123.067	127.866	126.309	127.367	128.315	129.474	130.800
15	Household consumption expenditures (for services)	122.458	127.148	125.670	126.664	127.555	128.704	130.022
16	Housing and utilities	128.233	134.807	132.722	134.160	135.467	136.880	138.333
17	Health care	114.647	117.694	116.858	117.412	117.863	118.641	119.217
18	Transportation services	128.228	131.902	130.992	130.962	131.405	134.248	135.168
19	Recreation services	121.575	125.870	125.096	125.204	125.997	127.185	130.010
20	Food services and accommodations	129.505	133.845	132.485	133.325	134.159	135.411	136.577
21	Financial services and insurance	126.914	134.004	131.176	133.111	134.914	136.814	139.566
22	Other services	115.082	118.242	117.150	118.266	118.736	118.816	119.774
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	136.976	144.371	140.949	143.532	145.816	147.186	148.713
24	Gross output of nonprofit institutions ²	122.789	127.506	125.815	126.996	128.099	129.115	130.253
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	117.934	121.773	120.655	121.375	122.082	122.979	123.989
26	Gross private domestic investment	119.552	121.612	120.484	121.224	122.128	122.609	122.990
27	Fixed investment	120.448	122.629	121.444	122.220	123.185	123.666	124.067
28	Nonresidential	113.208	115.056	114.020	114.672	115.554	115.980	116.127
29	Structures	135.121	134.857	134.513	134.625	135.251	135.041	135.526
30	Equipment	110.942	113.350	112.583	113.057	113.744	114.017	114.216
31	Information processing equipment	95.360	96.982	96.366	96.760	97.200	97.603	97.924
32	Computers and peripheral equipment	101.828	102.239	102.066	102.174	102.113	102.603	102.903
33	Other	92.653	94.860	94.012	94.551	95.259	95.619	95.955
34	Industrial equipment	122.308	125.312	124.210	125.212	125.737	126.089	126.959
35	Transportation equipment	110.849	114.040	113.273	113.326	114.782	114.777	114.111
36	Other equipment	127.519	129.735	129.058	129.625	130.002	130.255	130.553
37	Intellectual property products	105.244	107.549	105.962	107.016	108.186	109.033	108.983
38	Software ⁴	89.420	90.769	88.732	90.245	91.858	92.241	91.059
39	Research and development ⁵	118.664	121.609	120.441	121.046	121.764	123.186	124.286
40	Entertainment, literary, and artistic originals	118.932	123.800	123.268	123.520	124.006	124.407	125.880
41	Residential	145.736	149.298	147.527	148.802	150.081	150.781	152.293
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	120.948	122.018	121.530	122.339	122.066	122.137	123.693
47	Goods	119.340	118.932	118.955	119.637	118.732	118.403	120.130
48	Services	123.641	127.652	126.153	127.209	128.194	129.050	130.268
49	Imports	111.375	112.175	111.786	112.373	112.315	112.228	112.824
50	Goods	109.475	110.032	109.649	110.268	110.119	110.092	110.587
51	Services	119.758	121.635	121.216	121.659	122.006	121.659	122.706

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	123.578	126.581	125.555	126.199	126.953	127.619	129.062
53	Federal	120.226	124.191	122.967	123.825	124.576	125.398	127.119
54	National defense	121.432	125.751	124.662	125.486	126.065	126.791	128.291
55	Consumption expenditures	123.565	128.475	127.336	128.219	128.835	129.510	131.194
56	Gross investment	113.766	116.106	115.189	115.815	116.266	117.153	118.060
57	Nondefense	118.669	122.182	120.782	121.682	122.658	123.607	125.620
58	Consumption expenditures	120.759	124.959	123.553	124.444	125.437	126.402	128.979
59	Gross investment	113.480	115.424	114.041	114.960	115.894	116.803	117.527
60	State and local	125.705	128.111	127.205	127.720	128.476	129.044	130.317
61	Consumption expenditures	124.296	126.808	125.859	126.467	127.153	127.755	129.085
62	Gross investment	132.653	134.574	133.852	133.963	135.027	135.456	136.489

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	27,720.7	29,184.9	28,624.1	29,016.7	29,374.9	29,723.9	29,976.6
2	Personal consumption expenditures	18,822.8	19,825.3	19,424.8	19,682.7	19,938.4	20,255.5	20,493.3
3	Goods	6,123.9	6,243.3	6,148.9	6,204.6	6,265.1	6,354.8	6,391.3
4	Durable goods	2,142.6	2,167.4	2,127.3	2,141.8	2,168.4	2,232.2	2,215.6
5	Motor vehicles and parts	750.0	728.6	711.9	715.6	723.2	763.8	750.1
6	Furnishings and durable household equipment	480.4	486.0	478.3	480.5	489.3	496.0	496.1
7	Recreational goods and vehicles	635.8	663.0	651.7	658.4	665.3	676.8	677.1
8	Other durable goods	276.4	289.8	285.5	287.4	290.6	295.6	292.3
9	Nondurable goods	3,981.3	4,075.9	4,021.5	4,062.8	4,096.7	4,122.6	4,175.7
10	Food and beverages purchased for off-premises consumption	1,444.0	1,481.9	1,464.9	1,471.4	1,487.3	1,503.9	1,518.7
11	Clothing and footwear	510.1	522.7	517.3	521.2	523.4	528.8	533.8
12	Gasoline and other energy goods	467.2	439.8	443.3	456.2	436.6	423.2	436.3
13	Other nondurable goods	1,560.0	1,631.6	1,596.2	1,614.0	1,649.3	1,666.7	1,686.9
14	Services	12,698.9	13,582.0	13,275.9	13,478.1	13,673.3	13,900.7	14,102.0
15	Household consumption expenditures (for services)	12,144.8	12,957.1	12,688.9	12,856.8	13,029.8	13,253.1	13,478.1
16	Housing and utilities	3,347.7	3,552.8	3,479.7	3,534.0	3,575.3	3,622.3	3,688.2
17	Health care	3,057.6	3,314.2	3,233.6	3,274.3	3,344.0	3,405.1	3,449.0
18	Transportation services	616.9	656.5	637.6	659.4	654.4	674.6	688.4
19	Recreation services	739.3	779.1	769.1	773.6	778.9	794.8	815.3
20	Food services and accommodations	1,364.4	1,428.4	1,409.4	1,417.5	1,431.5	1,455.1	1,464.5
21	Financial services and insurance	1,436.3	1,557.7	1,516.4	1,535.8	1,572.1	1,606.4	1,641.8
22	Other services	1,582.5	1,668.4	1,643.1	1,662.2	1,673.5	1,694.9	1,730.9
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	554.1	624.8	587.0	621.3	643.5	647.5	623.9
24	Gross output of nonprofit institutions2	2,039.9	2,219.1	2,158.0	2,190.4	2,253.6	2,274.5	2,280.9
25	Less: Receipts from sales of goods and services by nonprofit institutions3	1,485.8	1,594.3	1,571.0	1,569.1	1,610.1	1,627.0	1,657.0
26	Gross private domestic investment	4,984.8	5,272.9	5,159.9	5,297.8	5,345.2	5,288.8	5,602.5
27	Fixed investment	4,943.1	5,221.0	5,138.5	5,201.1	5,269.2	5,275.1	5,392.2
28	Nonresidential	3,831.6	4,034.9	3,957.8	4,018.5	4,089.4	4,073.9	4,180.8
29	Structures	884.1	913.3	914.9	916.0	908.6	913.7	913.7
30	Equipment	1,425.8	1,505.9	1,458.8	1,499.7	1,548.1	1,516.9	1,605.9
31	Information processing equipment	468.7	502.0	483.7	495.1	518.4	510.8	587.6
32	Computers and peripheral equipment	151.2	179.2	168.1	176.1	191.0	181.6	222.6
33	Other	317.4	322.8	315.6	319.0	327.3	329.1	365.0
34	Industrial equipment	313.1	326.4	324.0	323.2	329.1	329.2	335.4
35	Transportation equipment	321.7	349.5	320.6	349.8	372.4	355.2	362.2
36	Other equipment	322.4	327.9	330.4	331.5	328.2	321.7	320.8
37	Intellectual property products	1,521.7	1,615.7	1,584.1	1,602.7	1,632.8	1,643.3	1,661.1
38	Software4	645.8	696.9	675.2	690.7	707.3	714.5	732.4
39	Research and development5	765.4	804.9	795.0	798.6	811.6	814.5	814.2
40	Entertainment, literary, and artistic originals	110.5	113.9	113.9	113.5	113.8	114.3	114.5
41	Residential	1,111.5	1,186.1	1,180.7	1,182.6	1,179.7	1,201.2	1,211.5
42	Change in private inventories	41.7	52.0	21.4	96.8	76.0	13.6	210.3
43	Farm	-2.8	6.0	-3.5	7.7	9.7	10.1	4.0
44	Nonfarm	44.5	46.0	24.9	89.1	66.3	3.5	206.3
45	Net exports of goods and services	-797.3	-903.1	-841.6	-906.9	-943.7	-920.1	-1,267.6
46	Exports	3,052.5	3,180.2	3,125.4	3,154.3	3,220.3	3,220.9	3,281.2
47	Goods	2,022.0	2,059.2	2,037.0	2,053.4	2,088.3	2,058.0	2,113.4
48	Services	1,030.5	1,121.1	1,088.4	1,100.9	1,132.0	1,162.9	1,167.8
49	Imports	3,849.8	4,083.3	3,967.0	4,061.2	4,164.0	4,141.0	4,548.8
50	Goods	3,096.1	3,261.0	3,170.1	3,252.8	3,331.8	3,289.4	3,676.5
51	Services	753.7	822.3	796.9	808.4	832.2	851.6	872.3

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	4,710.5	4,989.7	4,881.0	4,943.0	5,035.0	5,099.7	5,148.3
53	Federal	1,762.6	1,867.6	1,810.3	1,842.2	1,893.4	1,924.7	1,928.3
54	National defense	1,002.1	1,070.4	1,028.4	1,051.5	1,091.3	1,110.6	1,103.2
55	Consumption expenditures	783.2	838.0	810.8	823.7	851.2	866.5	854.9
56	Gross investment	218.9	232.4	217.6	227.8	240.1	244.0	248.4
57	Nondefense	760.5	797.2	781.9	790.7	802.1	814.2	825.0
58	Consumption expenditures	537.0	567.8	556.6	562.7	571.5	580.4	587.7
59	Gross investment	223.5	229.4	225.3	228.0	230.6	233.7	237.4
60	State and local	2,947.9	3,122.0	3,070.7	3,100.9	3,141.6	3,175.0	3,220.1
61	Consumption expenditures	2,403.8	2,510.8	2,472.7	2,495.7	2,525.0	2,549.9	2,588.0
62	Gross investment	544.1	611.2	598.0	605.1	616.6	625.1	632.0

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	22,671.1	23,305.0	23,053.5	23,223.9	23,400.3	23,542.3	23,528.0
2	Personal consumption expenditures	15,621.7	16,052.6	15,856.9	15,967.3	16,113.0	16,273.2	16,321.1
3	Goods	5,323.7	5,450.4	5,362.8	5,402.1	5,476.7	5,560.1	5,561.1
4	Durable goods	1,984.3	2,049.6	1,995.7	2,022.3	2,059.8	2,120.7	2,100.4
5	Motor vehicles and parts	587.0	582.2	562.5	571.5	584.0	610.9	593.1
6	Furnishings and durable household equipment	419.0	437.3	424.6	432.9	442.9	448.8	450.4
7	Recreational goods and vehicles	723.7	770.6	750.7	760.0	773.1	798.6	798.9
8	Other durable goods	283.0	297.9	296.7	296.4	298.1	300.4	299.4
9	Nondurable goods	3,347.2	3,410.8	3,374.5	3,388.6	3,427.0	3,453.1	3,471.9
10	Food and beverages purchased for off-premises consumption	1,152.1	1,166.8	1,156.8	1,163.0	1,171.1	1,176.2	1,179.4
11	Clothing and footwear	493.8	501.9	502.2	498.2	500.6	506.7	515.1
12	Gasoline and other energy goods	317.3	315.9	310.6	316.3	319.1	317.5	321.0
13	Other nondurable goods	1,393.0	1,438.3	1,417.7	1,422.0	1,447.9	1,465.7	1,470.3
14	Services	10,318.7	10,621.9	10,511.3	10,582.7	10,656.7	10,736.9	10,782.0
15	Household consumption expenditures (for services)	9,917.5	10,190.6	10,097.7	10,151.0	10,215.7	10,298.0	10,366.7
16	Housing and utilities	2,610.6	2,635.4	2,621.9	2,634.2	2,639.3	2,646.4	2,666.3
17	Health care	2,667.0	2,816.0	2,767.3	2,789.0	2,837.5	2,870.3	2,893.3
18	Transportation services	481.1	497.8	486.8	503.7	498.1	502.6	509.4
19	Recreation services	608.1	619.0	614.9	617.9	618.2	625.0	627.1
20	Food services and accommodations	1,053.6	1,067.2	1,063.9	1,063.2	1,067.1	1,074.6	1,072.3
21	Financial services and insurance	1,131.7	1,162.4	1,156.2	1,153.9	1,165.4	1,174.3	1,176.5
22	Other services	1,375.1	1,411.0	1,402.6	1,405.5	1,409.5	1,426.5	1,445.1
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	404.5	432.6	416.4	432.8	441.3	439.9	419.5
24	Gross output of nonprofit institutions ²	1,661.3	1,740.3	1,715.3	1,724.8	1,759.3	1,761.7	1,751.2
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,259.9	1,309.2	1,302.1	1,292.9	1,318.9	1,323.1	1,336.5
26	Gross private domestic investment	4,169.2	4,336.1	4,282.5	4,369.2	4,377.7	4,315.1	4,556.8
27	Fixed investment	4,103.9	4,257.7	4,231.4	4,255.7	4,277.7	4,265.9	4,346.5
28	Nonresidential	3,384.5	3,506.6	3,471.0	3,504.1	3,538.8	3,512.4	3,600.0
29	Structures	654.3	677.0	679.9	680.2	671.6	676.4	673.9
30	Equipment	1,285.2	1,328.4	1,295.7	1,326.5	1,361.0	1,330.4	1,406.0
31	Information processing equipment	491.5	517.6	502.0	511.7	533.3	523.3	600.1
32	Computers and peripheral equipment ⁴	148.5	175.3	164.7	172.3	187.1	177.0	216.4
33	Other	342.6	340.2	335.7	337.4	343.6	344.2	380.3
34	Industrial equipment	256.0	260.5	260.9	258.2	261.7	261.1	264.2
35	Transportation equipment	290.2	306.1	282.7	308.3	324.1	309.1	317.0
36	Other equipment	252.8	252.8	256.0	255.8	252.4	247.0	245.7
37	Intellectual property products	1,445.9	1,502.3	1,495.0	1,497.7	1,509.2	1,507.2	1,524.2
38	Software ⁵	722.2	767.7	760.9	765.3	769.9	774.6	804.3
39	Research and development ⁶	645.1	661.9	660.1	659.7	666.6	661.2	655.1
40	Entertainment, literary, and artistic originals	92.9	92.0	92.4	91.9	91.8	91.8	90.9
41	Residential	762.7	794.9	800.8	795.2	786.5	797.1	795.9
42	Change in private inventories	33.1	39.0	17.7	71.7	57.9	8.9	163.0
43	Farm	-2.4	1.7	-3.1	2.7	3.7	3.5	1.0
44	Nonfarm	35.5	37.2	21.2	68.9	54.0	4.9	163.0
45	Net exports of goods and services	-932.8	-1,033.6	-977.0	-1,035.7	-1,069.2	-1,052.7	-1,379.0
46	Exports	2,523.8	2,606.4	2,571.8	2,578.4	2,638.2	2,637.2	2,652.8
47	Goods	1,694.3	1,731.6	1,712.5	1,716.5	1,759.0	1,738.3	1,759.4
48	Services	833.5	878.1	862.8	865.5	883.0	901.2	896.5
49	Imports	3,456.6	3,640.0	3,548.7	3,614.0	3,707.4	3,689.8	4,031.8
50	Goods	2,828.2	2,963.6	2,891.1	2,949.9	3,025.6	2,987.9	3,324.5
51	Services	629.3	676.0	657.4	664.4	682.1	699.9	710.9

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Government consumption expenditures and gross investment	3,811.8	3,941.8	3,887.7	3,917.0	3,966.2	3,996.3	3,989.2
53	Federal	1,466.1	1,503.7	1,472.2	1,487.8	1,520.0	1,534.9	1,517.0
54	National defense	825.2	851.2	825.0	838.0	865.7	876.0	860.0
55	Consumption expenditures	633.8	652.3	636.8	642.5	660.7	669.1	651.7
56	Gross investment	192.4	200.1	188.9	196.7	206.5	208.3	210.4
57	Nondefense	640.9	652.4	647.3	649.8	654.0	658.7	656.8
58	Consumption expenditures	444.7	454.4	450.5	452.2	455.6	459.2	455.6
59	Gross investment	197.0	198.7	197.5	198.3	199.0	200.1	202.0
60	State and local	2,345.1	2,436.9	2,414.0	2,427.9	2,445.3	2,460.4	2,471.0
61	Consumption expenditures	1,933.9	1,980.0	1,964.6	1,973.4	1,985.8	1,996.0	2,004.9
62	Gross investment	410.2	454.2	446.8	451.7	456.7	461.5	463.1
63	Residual	-109.0	-122.8	-119.2	-114.1	-123.4	-134.6	-120.1

Legend / Footnotes:

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

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

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

4. 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	2024				2025
				Q1	Q2	Q3	Q4	
1	Gross domestic purchases	120.873	123.715	122.691	123.434	124.030	124.706	125.728
2	Personal consumption expenditures	120.491	123.502	122.507	123.275	123.747	124.478	125.570
3	Goods	115.030	114.552	114.659	114.857	114.398	114.295	114.931
4	Durable goods	107.981	105.748	106.585	105.898	105.266	105.243	105.475
5	Motor vehicles and parts	127.765	125.134	126.530	125.193	123.816	124.999	126.454
6	Furnishings and durable household equipment	114.663	111.143	112.611	110.973	110.474	110.512	110.127
7	Recreational goods and vehicles	87.856	86.005	86.764	86.572	86.000	84.684	84.700
8	Other durable goods	97.677	97.269	96.206	96.963	97.511	98.394	97.641
9	Nondurable goods	118.945	119.508	119.181	119.905	119.550	119.398	120.278
10	Food and beverages purchased for off-premises consumption	125.334	127.017	126.640	126.528	127.021	127.878	128.792
11	Clothing and footwear	103.306	104.138	103.007	104.619	104.563	104.365	103.644
12	Gasoline and other energy goods	147.235	139.269	142.712	144.229	136.844	133.289	135.921
13	Other nondurable goods	111.993	113.437	112.598	113.510	113.922	113.718	114.740
14	Services	123.067	127.866	126.309	127.367	128.315	129.474	130.800
15	Household consumption expenditures	122.458	127.148	125.670	126.664	127.555	128.704	130.022
16	Housing and utilities	128.233	134.807	132.722	134.160	135.467	136.880	138.333
17	Health care	114.647	117.694	116.858	117.412	117.863	118.641	119.217
18	Transportation services	128.228	131.902	130.992	130.962	131.405	134.248	135.168
19	Recreation services	121.575	125.870	125.096	125.204	125.997	127.185	130.010
20	Food services and accommodations	129.505	133.845	132.485	133.325	134.159	135.411	136.577
21	Financial services and insurance	126.914	134.004	131.176	133.111	134.914	136.814	139.566
22	Other services	115.082	118.242	117.150	118.266	118.736	118.816	119.774
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	136.976	144.371	140.949	143.532	145.816	147.186	148.713
24	Gross private domestic investment	119.552	121.612	120.484	121.224	122.128	122.609	122.990
25	Fixed investment	120.448	122.629	121.444	122.220	123.185	123.666	124.067
26	Nonresidential	113.208	115.056	114.020	114.672	115.554	115.980	116.127
27	Structures	135.121	134.857	134.513	134.625	135.251	135.041	135.526
28	Equipment	110.942	113.350	112.583	113.057	113.744	114.017	114.216
29	Information processing equipment	95.360	96.982	96.366	96.760	97.200	97.603	97.924
30	Computers and peripheral equipment	101.828	102.239	102.066	102.174	102.113	102.603	102.903
31	Other	92.653	94.860	94.012	94.551	95.259	95.619	95.955
32	Industrial equipment	122.308	125.312	124.210	125.212	125.737	126.089	126.959
33	Transportation equipment	110.849	114.040	113.273	113.326	114.782	114.777	114.111
34	Other equipment	127.519	129.735	129.058	129.625	130.002	130.255	130.553
35	Intellectual property products	105.244	107.549	105.962	107.016	108.186	109.033	108.983
36	Software ¹	89.420	90.769	88.732	90.245	91.858	92.241	91.059
37	Research and development	118.664	121.609	120.441	121.046	121.764	123.186	124.286
38	Entertainment, literary, and artistic originals	118.932	123.800	123.268	123.520	124.006	124.407	125.880
39	Residential	145.736	149.298	147.527	148.802	150.081	150.781	152.293
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	123.578	126.581	125.555	126.199	126.953	127.619	129.062
44	Federal	120.226	124.191	122.967	123.825	124.576	125.398	127.119
45	National defense	121.432	125.751	124.662	125.486	126.065	126.791	128.291
46	Consumption expenditures	123.565	128.475	127.336	128.219	128.835	129.510	131.194
47	Gross investment	113.766	116.106	115.189	115.815	116.266	117.153	118.060
48	Nondefense	118.669	122.182	120.782	121.682	122.658	123.607	125.620
49	Consumption expenditures	120.759	124.959	123.553	124.444	125.437	126.402	128.979
50	Gross investment	113.480	115.424	114.041	114.960	115.894	116.803	117.527
51	State and local	125.705	128.111	127.205	127.720	128.476	129.044	130.317

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2017=100] Seasonally adjusted

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Consumption expenditures	124.296	126.808	125.859	126.467	127.153	127.755	129.085
53	Gross investment	132.653	134.574	133.852	133.963	135.027	135.456	136.489
	Addenda:							
54	Final sales of computers to domestic purchasers ²	96.125	95.110	95.732	95.602	94.999	94.108	94.315
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	121.131	124.019	122.974	123.728	124.339	125.035	126.068
56	Food ³	125.062	126.467	126.166	126.005	126.416	127.281	128.182
57	Energy goods and services	137.503	134.732	136.723	137.565	133.025	131.615	134.252
58	Gross domestic purchases excluding food and energy	120.223	123.280	122.143	122.931	123.664	124.382	125.370
59	Gross domestic product	122.272	125.231	124.168	124.942	125.543	126.270	127.421
60	Gross domestic product excluding final sales of computers	122.387	125.372	124.290	125.073	125.685	126.438	127.583
61	Food ³	127.486	126.964	127.073	126.737	126.533	127.514	128.000
62	Energy goods and services	133.353	130.421	132.724	133.211	129.057	126.694	129.363
63	Gross domestic product excluding food and energy	121.672	124.992	123.766	124.608	125.392	126.201	127.338
64	Final sales of domestic product	122.438	125.421	124.348	125.129	125.739	126.467	127.626
65	Final sales to domestic purchasers	121.029	123.894	122.860	123.610	124.214	124.891	125.920
66	Implicit price deflator for gross domestic purchases	120.874	123.714	122.685	123.434	124.018	124.692	125.714

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic purchases	3.3	2.4	3.0	2.4	1.9	2.2	3.3
2	Personal consumption expenditures	3.8	2.5	3.4	2.5	1.5	2.4	3.6
3	Goods	1.2	-0.4	-0.5	0.7	-1.6	-0.4	2.2
4	Durable goods	-0.8	-2.1	-0.5	-2.6	-2.4	-0.1	0.9
5	Motor vehicles and parts	0.2	-2.1	-2.5	-4.2	-4.3	3.9	4.7
6	Furnishings and durable household equipment	-0.8	-3.1	-0.8	-5.7	-1.8	0.1	-1.4
7	Recreational goods and vehicles	-3.1	-2.1	3.8	-0.9	-2.6	-6.0	0.1
8	Other durable goods	2.3	-0.4	-4.3	3.2	2.3	3.7	-3.0
9	Nondurable goods	2.3	0.5	-0.5	2.5	-1.2	-0.5	3.0
10	Food and beverages purchased for off-premises consumption	5.0	1.3	2.1	-0.4	1.6	2.7	2.9
11	Clothing and footwear	2.5	0.8	-0.8	6.4	-0.2	-0.8	-2.7
12	Gasoline and other energy goods	-10.2	-5.4	-8.9	4.3	-19.0	-10.0	8.1
13	Other nondurable goods	4.1	1.3	-0.4	3.3	1.5	-0.7	3.6
14	Services	5.1	3.9	5.3	3.4	3.0	3.7	4.2
15	Household consumption expenditures	4.9	3.8	5.4	3.2	2.8	3.7	4.2
16	Housing and utilities	7.0	5.1	6.2	4.4	4.0	4.2	4.3
17	Health care	2.3	2.7	3.9	1.9	1.5	2.7	2.0
18	Transportation services	7.2	2.9	3.0	-0.1	1.4	8.9	2.8
19	Recreation services	5.3	3.5	5.3	0.3	2.6	3.8	9.2
20	Food services and accommodations	6.2	3.4	4.3	2.6	2.5	3.8	3.5
21	Financial services and insurance	3.9	5.6	10.0	6.0	5.5	5.8	8.3
22	Other services	4.1	2.7	4.4	3.9	1.6	0.3	3.3
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	8.8	5.4	3.8	7.5	6.5	3.8	4.2
24	Gross private domestic investment	3.2	1.7	0.9	2.5	3.0	1.6	1.2
25	Fixed investment	3.3	1.8	0.9	2.6	3.2	1.6	1.3
26	Nonresidential	3.5	1.6	1.3	2.3	3.1	1.5	0.5
27	Structures	5.5	-0.2	-2.0	0.3	1.9	-0.6	1.4
28	Equipment	4.6	2.2	3.8	1.7	2.5	1.0	0.7
29	Information processing equipment	1.5	1.7	3.6	1.6	1.8	1.7	1.3
30	Computers and peripheral equipment	0.4	0.4	1.8	0.4	-0.2	1.9	1.2
31	Other	2.1	2.4	4.6	2.3	3.0	1.5	1.4
32	Industrial equipment	3.9	2.5	4.2	3.3	1.7	1.1	2.8
33	Transportation equipment	9.7	2.9	5.0	0.2	5.2	0.0	-2.3
34	Other equipment	5.7	1.7	2.6	1.8	1.2	0.8	0.9
35	Intellectual property products	1.4	2.2	1.0	4.0	4.4	3.2	-0.2
36	Software ¹	0.1	1.5	-1.4	7.0	7.3	1.7	-5.0
37	Research and development	2.0	2.5	2.2	2.0	2.4	4.8	3.6
38	Entertainment, literary, and artistic originals	5.1	4.1	8.3	0.8	1.6	1.3	4.8
39	Residential	2.8	2.4	-0.4	3.5	3.5	1.9	4.1
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.8	2.4	3.7	2.1	2.4	2.1	4.6
44	Federal	4.3	3.3	3.6	2.8	2.4	2.7	5.6
45	National defense	4.4	3.6	3.8	2.7	1.9	2.3	4.8
46	Consumption expenditures	5.0	4.0	4.4	2.8	1.9	2.1	5.3
47	Gross investment	2.0	2.1	1.6	2.2	1.6	3.1	3.1
48	Nondefense	4.3	3.0	3.2	3.0	3.2	3.1	6.7
49	Consumption expenditures	5.2	3.5	4.5	2.9	3.2	3.1	8.4
50	Gross investment	2.3	1.7	0.3	3.3	3.3	3.2	2.5
51	State and local	0.4	1.9	3.9	1.6	2.4	1.8	4.0

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Consumption expenditures	-0.5	2.0	4.2	1.9	2.2	1.9	4.2
53	Gross investment	4.4	1.4	2.4	0.3	3.2	1.3	3.1
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-1.7	-1.1	2.1	-0.5	-2.5	-3.7	0.9
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	3.4	2.4	3.0	2.5	2.0	2.3	3.3
56	Food ³	5.1	1.1	2.3	-0.5	1.3	2.8	2.9
57	Energy goods and services	-5.6	-2.0	-1.3	2.5	-12.6	-4.2	8.3
58	Gross domestic purchases excluding food and energy	3.5	2.5	3.2	2.6	2.4	2.3	3.2
59	Gross domestic product	3.6	2.4	3.0	2.5	1.9	2.3	3.7
60	Gross domestic product excluding final sales of computers	3.6	2.4	3.0	2.5	2.0	2.4	3.7
61	Food ³	4.3	-0.4	-0.4	-1.1	-0.6	3.1	1.5
62	Energy goods and services	-6.3	-2.2	6.2	1.5	-11.9	-7.1	8.7
63	Gross domestic product excluding food and energy	3.9	2.7	3.1	2.7	2.5	2.6	3.7
64	Final sales of domestic product	3.6	2.4	3.0	2.5	2.0	2.3	3.7
65	Final sales to domestic purchasers	3.4	2.4	3.0	2.5	2.0	2.2	3.3
66	Final sales to private domestic purchasers	3.7	2.4	2.9	2.5	1.9	2.2	3.1
67	Implicit price deflator for gross domestic purchases ⁴	3.4	2.3	3.0	2.5	1.9	2.2	3.3

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Gross domestic purchases	3.3	2.4	3.0	2.4	1.9	2.2	3.3
	Percentage points at annual rates:							
2	Personal consumption expenditures	2.48	1.65	2.25	1.67	1.02	1.57	2.34
3	Goods	0.27	-0.09	-0.10	0.15	-0.33	-0.07	0.47
4	Durable goods	-0.06	-0.15	-0.03	-0.18	-0.17	0.00	0.07
5	Motor vehicles and parts	0.00	-0.05	-0.06	-0.10	-0.11	0.09	0.11
6	Furnishings and durable household equipment	-0.01	-0.05	-0.01	-0.09	-0.03	0.00	-0.02
7	Recreational goods and vehicles	-0.07	-0.05	0.08	-0.02	-0.06	-0.14	0.00
8	Other durable goods	0.02	0.00	-0.04	0.03	0.02	0.03	-0.03
9	Nondurable goods	0.33	0.07	-0.07	0.33	-0.16	-0.07	0.40
10	Food and beverages purchased for off-premises consumption	0.26	0.07	0.11	-0.02	0.08	0.13	0.14
11	Clothing and footwear	0.05	0.01	-0.01	0.11	0.00	-0.01	-0.05
12	Gasoline and other energy goods	-0.19	-0.09	-0.14	0.06	-0.31	-0.15	0.11
13	Other nondurable goods	0.22	0.07	-0.02	0.18	0.08	-0.04	0.20
14	Services	2.21	1.74	2.36	1.52	1.35	1.64	1.87
15	Household consumption expenditures	2.04	1.64	2.28	1.37	1.21	1.56	1.78
16	Housing and utilities	0.80	0.60	0.72	0.51	0.46	0.49	0.50
17	Health care	0.25	0.29	0.42	0.21	0.17	0.29	0.22
18	Transportation services	0.15	0.06	0.06	0.00	0.03	0.19	0.06
19	Recreation services	0.13	0.09	0.14	0.01	0.07	0.10	0.23
20	Food services and accommodations	0.29	0.16	0.20	0.12	0.12	0.18	0.16
21	Financial services and insurance	0.19	0.28	0.50	0.31	0.28	0.30	0.43
22	Other services	0.22	0.15	0.24	0.21	0.09	0.02	0.18
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.17	0.11	0.07	0.15	0.13	0.08	0.09
24	Gross private domestic investment	0.57	0.29	0.16	0.44	0.53	0.28	0.22
25	Fixed investment	0.58	0.32	0.16	0.45	0.55	0.27	0.23
26	Nonresidential	0.46	0.22	0.18	0.31	0.42	0.20	0.07
27	Structures	0.16	-0.01	-0.06	0.01	0.06	-0.02	0.04
28	Equipment	0.23	0.11	0.19	0.08	0.12	0.05	0.04
29	Information processing equipment	0.03	0.03	0.06	0.03	0.03	0.03	0.02
30	Computers and peripheral equipment	0.00	0.00	0.01	0.00	0.00	0.01	0.01
31	Other	0.02	0.03	0.05	0.02	0.03	0.02	0.02
32	Industrial equipment	0.04	0.03	0.05	0.04	0.02	0.01	0.03
33	Transportation equipment	0.09	0.03	0.05	0.00	0.06	0.00	-0.03
34	Other equipment	0.06	0.02	0.03	0.02	0.01	0.01	0.01
35	Intellectual property products	0.07	0.12	0.06	0.21	0.23	0.17	-0.01
36	Software ¹	0.00	0.04	-0.03	0.16	0.17	0.04	-0.12
37	Research and development	0.05	0.07	0.06	0.05	0.06	0.12	0.09
38	Entertainment, literary, and artistic originals	0.02	0.02	0.03	0.00	0.01	0.00	0.02
39	Residential	0.12	0.09	-0.02	0.14	0.13	0.07	0.16
40	Change in private inventories	-0.01	-0.02	0.00	-0.01	-0.02	0.00	-0.01
41	Farm	0.00	-0.01	0.01	-0.01	0.00	0.00	0.00
42	Nonfarm	-0.01	-0.01	-0.01	0.00	-0.02	0.00	-0.01
43	Government consumption expenditures and gross investment	0.30	0.40	0.62	0.34	0.40	0.35	0.76
44	Federal	0.27	0.20	0.22	0.17	0.15	0.17	0.34
45	National defense	0.15	0.12	0.13	0.09	0.07	0.08	0.17
46	Consumption expenditures	0.14	0.11	0.12	0.08	0.05	0.06	0.15
47	Gross investment	0.02	0.02	0.01	0.02	0.01	0.02	0.02
48	Nondefense	0.11	0.08	0.09	0.08	0.08	0.08	0.17
49	Consumption expenditures	0.10	0.07	0.08	0.05	0.06	0.06	0.15

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

Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
50	Gross investment	0.02	0.01	0.00	0.02	0.02	0.02	0.02
51	State and local	0.04	0.20	0.40	0.17	0.25	0.19	0.41
52	Consumption expenditures	-0.04	0.17	0.35	0.16	0.18	0.16	0.35
53	Gross investment	0.08	0.03	0.05	0.01	0.06	0.03	0.06
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.02	-0.01	0.02	-0.01	-0.03	-0.04	0.01
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	3.36	2.36	3.01	2.45	1.97	2.24	3.31
56	Food ³	0.26	0.05	0.12	-0.02	0.07	0.14	0.14
57	Energy goods and services	-0.17	-0.06	-0.03	0.06	-0.34	-0.11	0.20
58	Gross domestic purchases excluding food and energy	3.26	2.36	2.95	2.41	2.22	2.17	2.98

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product (GDP)	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
2	Plus: Income receipts from the rest of the world	12.0	3.1	7.7	0.5	-17.1	19.6	-23.8
3	Less: Income payments to the rest of the world	18.6	6.6	12.4	7.1	-6.0	0.5	-18.1
4	Equals: Gross national product	2.7	2.6	1.4	2.7	2.4	3.3	-0.6
5	Less: Consumption of fixed capital	3.2	3.0	2.8	3.2	3.1	3.0	3.1
6	Private	3.4	3.1	2.9	3.4	3.3	3.1	3.2
7	Government	2.5	2.5	2.4	2.5	2.6	2.6	2.7
8	General government	2.7	2.7	2.6	2.6	2.7	2.8	2.8
9	Government enterprises	1.6	1.5	1.5	1.5	1.5	1.6	1.6
10	Equals: Net national product	2.6	2.6	1.2	2.6	2.3	3.4	-1.4
	Addenda:							
11	Gross domestic income (GDI) ¹	1.7	3.0	3.0	2.0	1.4	5.2	-0.2
12	Average of GDP and GDI ²	2.3	2.9	2.3	2.5	2.2	3.8	-0.2
13	Gross national income ³	1.5	2.9	2.7	1.7	0.7	6.1	-0.6
14	Net domestic product	2.8	2.8	1.4	2.9	3.1	2.3	-0.9
15	Net domestic income ⁴	1.4	3.0	3.0	1.8	1.0	5.6	-0.8
16	Net domestic purchases	2.1	3.1	2.1	3.9	3.5	2.0	4.9
17	Gross national product, current dollars	6.4	5.1	4.5	5.3	4.4	5.7	3.0
18	Gross domestic income, current dollars	5.3	5.5	6.1	4.6	3.3	7.6	3.5
19	Average of GDP and GDI, current dollars ⁵	6.0	5.4	5.4	5.1	4.2	6.2	3.5

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	115.597	118.830	117.548	118.416	119.316	120.040	119.967
2	Plus: Income receipts from the rest of the world	118.292	121.914	123.284	123.433	117.775	123.164	115.088
3	Less: Income payments to the rest of the world	153.557	163.673	162.770	165.592	163.054	163.274	155.303
4	Equals: Gross national product	114.390	117.400	116.234	116.999	117.697	118.668	118.480
5	Less: Consumption of fixed capital	120.926	124.559	123.111	124.087	125.052	125.984	126.953
6	Private	122.165	125.958	124.436	125.468	126.480	127.448	128.458
7	Government	115.145	118.030	116.929	117.646	118.389	119.155	119.937
8	General government	115.457	118.533	117.357	118.123	118.917	119.735	120.570
9	Government enterprises	113.267	114.994	114.343	114.768	115.207	115.659	116.119
10	Equals: Net national product	113.169	116.064	114.951	115.677	116.326	117.304	116.904
	Addenda:							
11	Net domestic product	114.584	117.741	116.490	117.338	118.226	118.911	118.644
12	Net domestic purchases	116.339	119.944	118.429	119.572	120.595	121.181	122.633

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	122.272	125.231	124.168	124.942	125.543	126.270	127.421
2	Plus: Income receipts from the rest of the world	115.712	118.443	117.454	118.171	118.750	119.396	120.365
3	Less: Income payments to the rest of the world	115.688	118.422	117.433	118.151	118.729	119.376	120.344
4	Equals: Gross national product	122.183	125.140	124.077	124.851	125.451	126.178	127.328
5	Less: Consumption of fixed capital	120.479	122.786	121.602	122.358	123.265	123.920	124.175
6	Private	120.023	122.370	121.145	121.957	122.864	123.512	123.645
7	Government	122.691	124.799	123.817	124.292	125.199	125.887	126.757
8	General government	121.143	123.228	122.193	122.670	123.641	124.407	125.307
9	Government enterprises	132.946	135.201	134.581	135.047	135.511	135.666	136.324
10	Equals: Net national product	122.517	125.604	124.566	125.344	125.881	126.623	127.954
	Addenda:							
11	Net domestic product	122.627	125.718	124.679	125.458	125.996	126.738	128.071
12	Net domestic purchases	120.949	123.894	122.900	123.642	124.177	124.857	126.026

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	27,720.7	29,184.9	28,624.1	29,016.7	29,374.9	29,723.9	29,976.6
2	Plus: Income receipts from the rest of the world	1,411.4	1,488.8	1,493.0	1,504.0	1,442.0	1,516.2	1,428.3
3	Less: Income payments to the rest of the world	1,311.3	1,430.6	1,410.8	1,444.1	1,428.9	1,438.6	1,379.5
4	Equals: Gross national product	27,820.8	29,243.1	28,706.3	29,076.6	29,388.1	29,801.5	30,025.5
5	Less: Consumption of fixed capital	4,587.7	4,816.3	4,714.1	4,781.0	4,853.9	4,916.0	4,964.1
6	Private	3,810.9	4,006.2	3,918.0	3,976.9	4,038.8	4,091.2	4,128.1
7	Domestic business	2,960.3	3,125.1	3,051.9	3,100.5	3,150.8	3,197.2	3,227.2
8	Capital consumption allowances	3,174.1	3,233.3	3,171.3	3,212.1	3,254.2	3,295.8	3,228.6
9	Less: Capital consumption adjustment	213.8	108.3	119.4	111.7	103.4	98.6	1.4
10	Households and institutions	850.7	881.2	866.1	876.5	888.0	894.0	900.9
11	Government	776.8	810.0	796.1	804.1	815.1	824.8	836.0
12	General government	668.3	697.9	685.2	692.3	702.5	711.7	721.8
13	Government enterprises	108.6	112.1	111.0	111.8	112.6	113.1	114.1
14	Equals: Net national product	23,233.0	24,426.8	23,992.2	24,295.6	24,534.2	24,885.4	25,061.4
15	Less: Statistical discrepancy	244.6	192.2	124.9	194.8	319.6	129.4	126.4
16	Equals: National income	22,988.4	24,234.7	23,867.3	24,100.8	24,214.6	24,756.1	24,935.0
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	3,546.5	3,827.8	3,684.8	3,817.2	3,802.2	4,007.0	3,888.9
18	Taxes on production and imports less subsidies ¹	1,790.3	1,873.6	1,841.1	1,860.3	1,883.1	1,910.0	1,933.3
19	Contributions for government social insurance, domestic	1,816.6	1,898.7	1,882.9	1,889.9	1,897.7	1,924.6	1,955.4
20	Net interest and miscellaneous payments on assets	319.9	200.7	228.3	203.8	181.9	188.7	214.6
21	Business current transfer payments (net)	236.2	290.5	311.7	259.8	282.4	308.2	312.1
22	Current surplus of government enterprises ¹	-32.8	-40.5	-40.5	-41.8	-40.2	-39.7	-37.1
23	Plus: Personal income receipts on assets	3,822.9	3,946.6	3,938.9	3,950.2	3,938.8	3,958.3	4,010.7
24	Plus: Personal current transfer receipts	4,268.0	4,538.9	4,446.1	4,512.3	4,570.4	4,626.6	4,785.3
25	Equals: Personal income	23,402.5	24,669.3	24,344.2	24,574.0	24,716.7	25,042.3	25,463.7
	Addenda:							
26	Gross domestic income (GDI)	27,476.1	28,992.7	28,499.2	28,821.9	29,055.4	29,594.5	29,850.3
27	Average of GDP and GDI ²	27,598.4	29,088.8	28,561.6	28,919.3	29,215.1	29,659.2	29,913.5
28	Gross national income	27,576.1	29,051.0	28,581.4	28,881.8	29,068.5	29,672.1	29,899.1
29	Gross national factor income ³	25,582.4	26,927.3	26,469.1	26,803.4	26,943.3	27,493.6	27,690.7
30	Net domestic product	23,133.0	24,368.6	23,910.0	24,235.7	24,521.0	24,807.8	25,012.6
31	Net domestic income	22,888.3	24,176.5	23,785.1	24,040.9	24,201.5	24,678.4	24,886.2
32	Net national factor income ⁴	20,994.6	22,111.1	21,755.0	22,022.4	22,089.4	22,577.6	22,726.6
33	Net domestic purchases	23,930.3	25,271.7	24,751.6	25,142.6	25,464.7	25,727.9	26,280.1
34	Statistical discrepancy as a percentage of GDP	0.9	0.7	0.4	0.7	1.1	0.4	0.4

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product (GDP)	22,671.1	23,305.0	23,053.5	23,223.9	23,400.3	23,542.3	23,528.0
2	Plus: Income receipts from the rest of the world	1,219.7	1,257.1	1,271.2	1,272.7	1,214.4	1,269.9	1,186.7
3	Less: Income payments to the rest of the world	1,133.5	1,208.2	1,201.5	1,222.3	1,203.6	1,205.2	1,146.4
4	Equals: Gross national product	22,769.4	23,368.5	23,136.5	23,288.7	23,427.7	23,620.9	23,583.5
5	Less: Consumption of fixed capital	3,807.9	3,922.3	3,876.7	3,907.5	3,937.8	3,967.2	3,997.7
6	Private	3,175.1	3,273.7	3,234.2	3,261.0	3,287.3	3,312.5	3,338.7
7	Government	633.2	649.0	643.0	646.9	651.0	655.2	659.5
8	General government	551.6	566.3	560.7	564.4	568.2	572.1	576.1
9	Government enterprises	81.7	82.9	82.4	82.8	83.1	83.4	83.7
10	Equals: Net national product	18,962.8	19,447.8	19,261.3	19,382.9	19,491.7	19,655.5	19,588.5
Addenda:								
11	Gross domestic income (GDI) ¹	22,471.0	23,151.6	22,953.0	23,068.0	23,145.7	23,439.9	23,428.9
12	Average of GDP and GDI ²	22,571.1	23,228.3	23,003.3	23,145.9	23,273.0	23,491.1	23,478.5
13	Gross national income ³	22,569.2	23,214.9	23,035.9	23,132.7	23,173.0	23,518.4	23,484.2
14	Net domestic product	18,864.2	19,383.9	19,177.9	19,317.6	19,463.7	19,576.5	19,532.5
15	Net domestic income ⁴	18,664.7	19,231.1	19,077.8	19,162.3	19,210.0	19,474.4	19,433.8
16	Net domestic purchases	19,785.2	20,398.3	20,140.5	20,335.1	20,508.9	20,608.6	20,855.5

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	115.597	118.830	117.548	118.416	119.316	120.040	119.967
2	Less: Exports of goods and services	105.675	109.133	107.684	107.961	110.465	110.422	111.076
3	Plus: Imports of goods and services	117.909	124.165	121.052	123.279	126.465	125.865	137.530
4	Equals: Gross domestic purchases	117.056	120.665	119.160	120.278	121.292	121.931	123.309
5	Plus: Exports of goods and services, command basis ¹	107.664	109.594	108.604	108.948	110.693	110.114	111.265
6	Less: Imports of goods and services, command basis ¹	108.740	112.685	110.390	112.330	114.620	113.370	123.523
7	Equals: Command-basis gross domestic product ^{1,2}	133.404	137.223	135.710	136.743	137.766	138.647	138.690
8	Plus: Income receipts from the rest of the world, command basis ¹	133.431	137.522	139.062	139.237	132.863	138.942	129.821
9	Less: Income payments to the rest of the world, command basis ¹	172.482	183.850	182.824	186.003	183.165	183.411	174.443
10	Equals: Command-basis gross national product ^{1,3}	131.995	135.556	134.179	135.091	135.883	137.047	136.955
	Addenda:							
11	Command-basis net domestic product ⁴	132.149	135.899	134.419	135.434	136.437	137.281	137.130
12	Net domestic product	114.584	117.741	116.490	117.338	118.226	118.911	118.644
13	Command-basis net national product ⁴	130.501	133.945	132.625	133.497	134.227	135.407	135.100
14	Net national product	113.169	116.064	114.951	115.677	116.326	117.304	116.904
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
16	Command-basis gross domestic product	3.1	2.9	1.6	3.1	3.0	2.6	0.1
17	Real gross national product	2.7	2.6	1.4	2.7	2.4	3.3	-0.6
18	Command-basis gross national product	2.9	2.7	1.4	2.7	2.4	3.5	-0.3

Legend / Footnotes:

1. Deflator is the gross domestic purchases price index.

2. This measure is called 'real gross domestic income' in the System of National Accounts, 2008.

3. This measure is called 'real gross national income' in the System of National Accounts, 2008.

4. Deflator is the net domestic purchases price index.

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

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

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	22,671.1	23,305.0	23,053.5	23,223.9	23,400.3	23,542.3	23,528.0
2	Less: Exports of goods and services	2,523.8	2,606.4	2,571.8	2,578.4	2,638.2	2,637.2	2,652.8
3	Plus: Imports of goods and services	3,456.6	3,640.0	3,548.7	3,614.0	3,707.4	3,689.8	4,031.8
4	Equals: Gross domestic purchases	23,593.1	24,320.6	24,017.2	24,242.6	24,446.9	24,575.8	24,853.4
5	Plus: Exports of goods and services, command basis ¹	2,525.4	2,570.6	2,547.4	2,555.5	2,596.4	2,582.8	2,609.8
6	Less: Imports of goods and services, command basis ¹	3,185.0	3,300.6	3,233.3	3,290.2	3,357.2	3,320.6	3,618.0
7	Equals: Command-basis gross domestic product ^{1,2}	22,933.8	23,590.4	23,330.3	23,507.8	23,683.8	23,835.2	23,842.5
8	Plus: Income receipts from the rest of the world, command basis ¹	1,167.6	1,203.4	1,216.9	1,218.4	1,162.7	1,215.9	1,136.0
9	Less: Income payments to the rest of the world, command basis ¹	1,084.9	1,156.4	1,149.9	1,169.9	1,152.1	1,153.6	1,097.2
10	Equals: Command-basis gross national product ^{1,3}	23,016.5	23,637.4	23,397.2	23,556.3	23,694.4	23,897.4	23,881.4
	Addenda:							
11	Command-basis net domestic product ⁴	19,126.2	19,668.9	19,454.8	19,601.6	19,746.8	19,869.0	19,847.1
12	Net domestic product	18,864.2	19,383.9	19,177.9	19,317.6	19,463.7	19,576.5	19,532.5
13	Command-basis net national product ⁴	19,209.0	19,715.9	19,521.7	19,650.0	19,757.4	19,931.1	19,885.9
14	Net national product	18,962.8	19,447.8	19,261.3	19,382.9	19,491.7	19,655.5	19,588.5
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	101.157	101.225	101.204	101.222	101.220	101.255	101.347
16	Terms of trade index ⁶	108.595	108.774	108.717	108.869	108.682	108.830	109.634
17	Terms of trade, goods ⁷	109.011	108.088	108.487	108.497	107.821	107.549	108.629
18	Terms of trade, nonpetroleum goods ⁸	112.336	111.215	111.841	112.055	110.833	110.141	111.641

Legend / Footnotes:

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

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Gross domestic income	27,476.1	28,992.7	28,499.2	28,821.9	29,055.4	29,594.5	29,850.3
2	Compensation of employees, paid	14,209.6	15,040.6	14,843.5	14,966.1	15,057.0	15,295.8	15,498.1
3	Wages and salaries	11,744.6	12,421.8	12,270.7	12,363.5	12,425.1	12,627.8	12,789.1
4	To persons	11,717.5	12,393.2	12,243.1	12,335.2	12,396.2	12,598.3	12,759.0
5	To the rest of the world	27.1	28.6	27.6	28.3	28.9	29.5	30.1
6	Supplements to wages and salaries	2,464.9	2,618.8	2,572.8	2,602.6	2,632.0	2,668.0	2,709.1
7	Taxes on production and imports	1,893.1	1,968.2	1,938.0	1,954.7	1,975.9	2,004.2	2,038.8
8	Less: Subsidies ¹	102.8	94.6	96.8	94.4	92.8	94.2	105.5
9	Net operating surplus	6,888.5	7,262.2	7,100.5	7,214.4	7,261.3	7,472.7	7,454.7
10	Private enterprises	6,921.2	7,302.8	7,141.0	7,256.2	7,301.5	7,512.4	7,491.8
11	Net interest and miscellaneous payments, domestic industries	690.0	605.4	624.9	603.2	584.7	608.7	632.3
12	Business current transfer payments (net)	236.2	290.5	311.7	259.8	282.4	308.2	312.1
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,949.0	2,005.9	1,972.1	2,002.3	2,013.5	2,035.5	2,054.3
14	Rental income of persons with capital consumption adjustment	989.1	1,056.9	1,046.1	1,053.4	1,055.7	1,072.2	1,092.8
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	3,057.0	3,344.2	3,186.2	3,337.4	3,365.3	3,487.8	3,400.2
16	Taxes on corporate income	624.7	673.1	648.0	675.7	673.7	694.9	697.0
17	Profits after tax with inventory valuation and capital consumption adjustments	2,432.3	2,671.1	2,538.1	2,661.7	2,691.5	2,792.8	2,703.3
18	Net dividends	1,608.8	1,620.0	1,638.0	1,534.8	1,612.2	1,695.2	1,608.8
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	823.5	1,051.0	900.1	1,126.9	1,079.3	1,097.7	1,094.4
20	Current surplus of government enterprises ¹	-32.8	-40.5	-40.5	-41.8	-40.2	-39.7	-37.1
21	Consumption of fixed capital	4,587.7	4,816.3	4,714.1	4,781.0	4,853.9	4,916.0	4,964.1
22	Private	3,810.9	4,006.2	3,918.0	3,976.9	4,038.8	4,091.2	4,128.1
23	Government	776.8	810.0	796.1	804.1	815.1	824.8	836.0
Addendum:								
24	Statistical discrepancy	244.6	192.2	124.9	194.8	319.6	129.4	126.4

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

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	National income	22,988.4	24,234.7	23,867.3	24,100.8	24,214.6	24,756.1	24,935.0
2	Compensation of employees	14,190.2	15,019.9	14,823.7	14,945.6	15,036.1	15,274.2	15,476.0
3	Wages and salaries	11,725.2	12,401.1	12,251.0	12,343.0	12,404.1	12,606.2	12,767.0
4	Government	1,732.8	1,855.1	1,816.2	1,843.3	1,866.6	1,894.4	1,917.4
5	Other	9,992.5	10,546.0	10,434.7	10,499.7	10,537.5	10,711.9	10,849.6
6	Supplements to wages and salaries	2,464.9	2,618.8	2,572.8	2,602.6	2,632.0	2,668.0	2,709.1
7	Employer contributions for employee pension and insurance funds ¹	1,643.9	1,762.2	1,722.7	1,750.3	1,776.6	1,799.3	1,827.2
8	Employer contributions for government social insurance	821.0	856.6	850.1	852.3	855.4	868.7	881.9
9	Proprietors' income with IVA and CCAAdj	1,949.0	2,005.9	1,972.1	2,002.3	2,013.5	2,035.5	2,054.3
10	Farm	71.3	45.2	38.5	41.1	46.4	54.7	55.7
11	Nonfarm	1,877.7	1,960.7	1,933.6	1,961.2	1,967.1	1,980.8	1,998.6
12	Rental income of persons with CCAAdj	989.1	1,056.9	1,046.1	1,053.4	1,055.7	1,072.2	1,092.8
13	Corporate profits with IVA and CCAAdj	3,546.5	3,827.8	3,684.8	3,817.2	3,802.2	4,007.0	3,888.9
14	Taxes on corporate income	624.7	673.1	648.0	675.7	673.7	694.9	697.0
15	Profits after tax with IVA and CCAAdj	2,921.8	3,154.7	3,036.7	3,141.6	3,128.5	3,312.0	3,191.9
16	Net dividends	1,938.0	1,992.1	1,995.8	1,996.0	1,982.8	1,993.6	2,032.1
17	Undistributed profits with IVA and CCAAdj	983.8	1,162.6	1,040.9	1,145.5	1,145.7	1,318.4	1,159.8
18	Net interest and miscellaneous payments	319.9	200.7	228.3	203.8	181.9	188.7	214.6
19	Taxes on production and imports	1,893.1	1,968.2	1,938.0	1,954.7	1,975.9	2,004.2	2,038.8
20	Less: Subsidies ²	102.8	94.6	96.8	94.4	92.8	94.2	105.5
21	Business current transfer payments (net)	236.2	290.5	311.7	259.8	282.4	308.2	312.1
22	To persons (net)	121.6	133.0	131.5	132.3	132.6	135.5	148.0
23	To government (net)	114.2	143.8	169.6	118.1	134.8	152.8	142.2
24	To the rest of the world (net)	0.4	13.7	10.5	9.4	15.0	19.8	21.9
25	Current surplus of government enterprises ²	-32.8	-40.5	-40.5	-41.8	-40.2	-39.7	-37.1
Addenda for corporate cash flow:								
26	Net cash flow with IVA	3,485.1	3,740.7	3,551.1	3,720.9	3,736.4	3,954.3	3,768.6
27	Undistributed profits with IVA and CCAAdj	983.8	1,162.6	1,040.9	1,145.5	1,145.7	1,318.4	1,159.8
28	Consumption of fixed capital	2,454.6	2,595.0	2,533.1	2,574.2	2,616.4	2,656.4	2,682.1
29	Less: Capital transfers paid (net)	-46.6	17.0	22.9	-1.1	25.7	20.5	73.3
Addenda:								
30	Proprietors' income with IVA and CCAAdj	1,949.0	2,005.9	1,972.1	2,002.3	2,013.5	2,035.5	2,054.3
31	Farm	71.3	45.2	38.5	41.1	46.4	54.7	55.7
32	Proprietors' income with IVA	82.8	56.8	50.1	52.6	58.0	66.3	66.9
33	Capital consumption adjustment	-11.5	-11.6	-11.6	-11.5	-11.6	-11.6	-11.2
34	Nonfarm	1,877.7	1,960.7	1,933.6	1,961.2	1,967.1	1,980.8	1,998.6
35	Proprietors' income (without IVA and CCAAdj)	1,433.1	1,534.1	1,506.5	1,529.5	1,538.7	1,561.7	1,606.7
36	Inventory valuation adjustment	6.6	0.0	-1.1	4.7	2.7	-6.4	-11.6
37	Capital consumption adjustment	438.0	426.6	428.2	427.1	425.7	425.4	403.6
38	Rental income of persons with CCAAdj	989.1	1,056.9	1,046.1	1,053.4	1,055.7	1,072.2	1,092.8
39	Rental income of persons (without CCAAdj)	1,025.0	1,093.3	1,082.2	1,089.7	1,092.5	1,109.0	1,129.6
40	Capital consumption adjustment	-35.9	-36.5	-36.1	-36.3	-36.8	-36.8	-36.8
41	Corporate profits with IVA and CCAAdj	3,546.5	3,827.8	3,684.8	3,817.2	3,802.2	4,007.0	3,888.9
42	Corporate profits with IVA	3,723.3	4,098.1	3,945.9	4,084.8	4,076.2	4,285.4	4,243.0
43	Profits before tax (without IVA and CCAAdj)	3,693.4	4,113.7	3,963.0	4,088.7	4,076.7	4,326.3	4,291.9
44	Taxes on corporate income	624.7	673.1	648.0	675.7	673.7	694.9	697.0
45	Profits after tax (without IVA and CCAAdj)	3,068.8	3,440.6	3,314.9	3,413.0	3,403.0	3,631.4	3,594.9
46	Net dividends	1,938.0	1,992.1	1,995.8	1,996.0	1,982.8	1,993.6	2,032.1
47	Undistributed profits (without IVA and CCAAdj)	1,130.8	1,448.5	1,319.2	1,417.0	1,420.2	1,637.7	1,562.9
48	Inventory valuation adjustment	29.8	-15.6	-17.1	-3.9	-0.5	-40.9	-48.9
49	Capital consumption adjustment	-176.8	-270.3	-261.1	-267.6	-274.0	-278.5	-354.2

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	2024				2025
				Q1	Q2	Q3	Q4	
1	Gross value added of corporate business ¹	16,058.6	17,059.0	16,743.1	16,952.5	17,107.4	17,432.9	17,515.0
2	Consumption of fixed capital	2,454.6	2,595.0	2,533.1	2,574.2	2,616.4	2,656.4	2,682.1
3	Net value added	13,604.0	14,463.9	14,210.0	14,378.3	14,491.0	14,776.4	14,832.8
4	Compensation of employees	8,966.2	9,475.5	9,365.5	9,430.9	9,476.1	9,629.6	9,758.0
5	Wages and salaries	7,595.1	8,016.0	7,930.9	7,980.7	8,009.7	8,142.5	8,247.4
6	Supplements to wages and salaries	1,371.1	1,459.6	1,434.6	1,450.2	1,466.3	1,487.1	1,510.6
7	Taxes on production and imports less subsidies	1,204.7	1,257.4	1,236.2	1,248.3	1,262.6	1,282.6	1,301.1
8	Net operating surplus	3,433.1	3,731.0	3,608.3	3,699.2	3,752.3	3,864.3	3,773.8
9	Net interest and miscellaneous payments	169.4	128.8	140.7	132.7	138.0	103.7	96.3
10	Business current transfer payments (net)	206.7	258.1	281.4	229.0	249.1	272.8	277.2
11	Corporate profits with IVA and CCAdj	3,057.0	3,344.2	3,186.2	3,337.4	3,365.3	3,487.8	3,400.2
12	Taxes on corporate income	624.7	673.1	648.0	675.7	673.7	694.9	697.0
13	Profits after tax with IVA and CCAdj	2,432.3	2,671.1	2,538.1	2,661.7	2,691.5	2,792.8	2,703.3
14	Net dividends	1,608.8	1,620.0	1,638.0	1,534.8	1,612.2	1,695.2	1,608.8
15	Undistributed profits with IVA and CCAdj	823.5	1,051.0	900.1	1,126.9	1,079.3	1,097.7	1,094.4
16	Gross value added of financial corporate business ¹	1,895.6	2,097.8	2,011.2	2,077.7	2,115.7	2,186.6	2,180.3
17	Gross value added of nonfinancial corporate business ¹	14,163.0	14,961.2	14,731.9	14,874.8	14,991.7	15,246.2	15,334.6
18	Consumption of fixed capital	2,161.7	2,285.5	2,232.2	2,267.6	2,303.6	2,338.4	2,361.6
19	Net value added	12,001.3	12,675.7	12,499.7	12,607.2	12,688.0	12,907.8	12,973.1
20	Compensation of employees	8,018.6	8,484.6	8,397.0	8,443.8	8,479.2	8,618.4	8,729.1
21	Wages and salaries	6,791.6	7,177.1	7,111.8	7,144.6	7,165.8	7,286.2	7,376.0
22	Supplements to wages and salaries	1,226.9	1,307.5	1,285.2	1,299.2	1,313.4	1,332.2	1,353.1
23	Taxes on production and imports less subsidies	1,124.7	1,172.6	1,152.8	1,164.1	1,177.4	1,196.2	1,213.4
24	Net operating surplus	2,858.1	3,018.5	2,949.9	2,999.3	3,031.4	3,093.3	3,030.6
25	Net interest and miscellaneous payments	207.0	171.1	177.0	170.1	166.0	171.4	184.2
26	Business current transfer payments (net)	116.7	157.8	190.6	138.1	149.5	152.9	174.0
27	Corporate profits with IVA and CCAdj	2,534.4	2,689.6	2,582.3	2,691.1	2,716.0	2,769.1	2,672.4
28	Taxes on corporate income	498.4	547.3	527.0	552.4	544.1	565.8	562.6
29	Profits after tax with IVA and CCAdj	2,036.0	2,142.3	2,055.3	2,138.7	2,171.9	2,203.3	2,109.8
30	Net dividends	1,341.7	1,371.3	1,376.8	1,307.5	1,366.2	1,434.8	1,364.4
31	Undistributed profits with IVA and CCAdj	694.3	771.0	678.6	831.2	805.7	768.5	745.5
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAdj)	3,203.9	3,630.0	3,464.4	3,608.9	3,639.8	3,807.1	3,803.3
33	Profits after tax (without IVA and CCAdj)	2,579.3	2,956.9	2,816.4	2,933.2	2,966.0	3,112.2	3,106.3
34	Undistributed profits after tax (without IVA and CCAdj)	970.5	1,336.9	1,178.3	1,398.4	1,353.8	1,417.0	1,497.5
35	Inventory valuation adjustment	29.8	-15.6	-17.1	-3.9	-0.5	-40.9	-48.9
36	Capital consumption adjustment	-176.8	-270.3	-261.1	-267.6	-274.0	-278.5	-354.2
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAdj)	2,589.1	2,874.7	2,763.2	2,862.9	2,888.2	2,984.6	2,966.7
38	Profits after tax (without IVA and CCAdj)	2,090.7	2,327.5	2,236.2	2,310.6	2,344.1	2,418.9	2,404.1
39	Inventory valuation adjustment	29.8	-15.6	-17.1	-3.9	-0.5	-40.9	-48.9
40	Capital consumption adjustment	-84.5	-169.5	-163.8	-168.0	-171.7	-174.7	-245.4
	Value added, in billions of chained (2017) dollars:							
41	Gross value added of nonfinancial corporate business ²	11,562.5	12,078.8	11,933.2	12,006.9	12,092.5	12,281.6	12,272.5
42	Consumption of fixed capital ³	1,888.0	1,966.0	1,934.0	1,955.7	1,977.0	1,997.3	2,018.4
43	Net value added ⁴	9,674.5	10,112.8	9,999.2	10,051.3	10,115.5	10,284.3	10,254.1

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

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.225	1.239	1.235	1.239	1.240	1.241	1.250
2	Compensation of employees (unit labor cost)	0.693	0.702	0.704	0.703	0.701	0.702	0.711
3	Unit nonlabor cost	0.312	0.314	0.314	0.311	0.314	0.314	0.320
4	Consumption of fixed capital	0.187	0.189	0.187	0.189	0.190	0.190	0.192
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.107	0.110	0.113	0.108	0.110	0.110	0.113
6	Net interest and miscellaneous payments	0.018	0.014	0.015	0.014	0.014	0.014	0.015
7	Corporate profits with IVA and CCAdj (unit profits from current production)	0.219	0.223	0.216	0.224	0.225	0.225	0.218
8	Taxes on corporate income	0.043	0.045	0.044	0.046	0.045	0.046	0.046
9	Profits after tax with IVA and CCAdj	0.176	0.177	0.172	0.178	0.180	0.179	0.172

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Production in the United States:							
1	Gross domestic product (GDP)	2.9	2.8	1.6	3.0	3.1	2.4	-0.2
2	Gross domestic income (GDI)	1.7	3.0	3.0	2.0	1.4	5.2	-0.2
3	Average of GDP and GDI ¹	2.3	2.9	2.3	2.5	2.2	3.8	-0.2
4	Net domestic product ²	2.8	2.8	1.4	2.9	3.1	2.3	-0.9
5	Net domestic income ²	1.4	3.0	3.0	1.8	1.0	5.6	-0.8
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	2.7	2.6	1.4	2.7	2.4	3.3	-0.6
7	Gross national income	1.5	2.9	2.7	1.7	0.7	6.1	-0.6
8	Net national product ²	2.6	2.6	1.2	2.6	2.3	3.4	-1.4
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	2.3	3.1	2.2	3.8	3.4	2.1	4.6
10	Final sales to domestic purchasers ³	2.7	3.0	2.7	2.8	3.7	3.0	2.0
11	Final sales to private domestic purchasers ⁴	2.5	3.0	2.9	2.7	3.4	2.9	2.5
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	3.1	2.9	1.6	3.1	3.0	2.6	0.1
13	Command-basis net domestic product ²	3.1	2.8	1.4	3.1	3.0	2.5	-0.4
14	Command-basis gross national product	2.9	2.7	1.4	2.7	2.4	3.5	-0.3
15	Command-basis net national product ²	2.9	2.6	1.2	2.7	2.2	3.6	-0.9
	After-tax income received by the personal sector:							
16	Disposable personal income	5.1	2.7	5.6	1.0	0.2	2.5	2.9

Legend / Footnotes:

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

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

3. Gross domestic purchases excluding change in private inventories.

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

5. The command-basis estimates (lines 12-15) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 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	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Production in the United States:							
1	Gross domestic product (GDP)	27,720.7	29,184.9	28,624.1	29,016.7	29,374.9	29,723.9	29,976.6
2	Gross domestic income (GDI)	27,476.1	28,992.7	28,499.2	28,821.9	29,055.4	29,594.5	29,850.3
3	Average of GDP and GDI ¹	27,598.4	29,088.8	28,561.6	28,919.3	29,215.1	29,659.2	29,913.5
4	Net domestic product ²	23,133.0	24,368.6	23,910.0	24,235.7	24,521.0	24,807.8	25,012.6
5	Net domestic income ²	22,888.3	24,176.5	23,785.1	24,040.9	24,201.5	24,678.4	24,886.2
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	27,820.8	29,243.1	28,706.3	29,076.6	29,388.1	29,801.5	30,025.5
7	Gross national income	27,576.1	29,051.0	28,581.4	28,881.8	29,068.5	29,672.1	29,899.1
8	Net national product ²	23,233.0	24,426.8	23,992.2	24,295.6	24,534.2	24,885.4	25,061.4
9	National income ³	22,988.4	24,234.7	23,867.3	24,100.8	24,214.6	24,756.1	24,935.0
	Final expenditures by U.S. residents:							
10	Gross domestic purchases	28,518.1	30,087.9	29,465.6	29,923.6	30,318.6	30,643.9	31,244.2
11	Final sales to domestic purchasers ⁴	28,476.4	30,036.0	29,444.2	29,826.8	30,242.6	30,630.3	31,033.9
12	Final sales to private domestic purchasers ⁵	23,765.8	25,046.3	24,563.3	24,883.8	25,207.6	25,530.6	25,885.6
	After-tax income received by the personal sector:							
13	Disposable personal income	20,546.8	21,633.6	21,378.6	21,568.6	21,662.6	21,924.6	22,276.0

Legend / Footnotes:

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

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

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

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

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

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Production in the United States:							
1	Gross domestic product (GDP)	22,671.1	23,305.0	23,053.5	23,223.9	23,400.3	23,542.3	23,528.0
2	Gross domestic income (GDI)	22,471.0	23,151.6	22,953.0	23,068.0	23,145.7	23,439.9	23,428.9
3	Average of GDP and GDI ¹	22,571.1	23,228.3	23,003.3	23,145.9	23,273.0	23,491.1	23,478.5
4	Net domestic product ²	18,864.2	19,383.9	19,177.9	19,317.6	19,463.7	19,576.5	19,532.5
5	Net domestic income ²	18,664.7	19,231.1	19,077.8	19,162.3	19,210.0	19,474.4	19,433.8
	Production by labor and capital supplied by U.S. residents:							
6	Gross national product	22,769.4	23,368.5	23,136.5	23,288.7	23,427.7	23,620.9	23,583.5
7	Gross national income	22,569.2	23,214.9	23,035.9	23,132.7	23,173.0	23,518.4	23,484.2
8	Net national product ²	18,962.8	19,447.8	19,261.3	19,382.9	19,491.7	19,655.5	19,588.5
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	23,593.1	24,320.6	24,017.2	24,242.6	24,446.9	24,575.8	24,853.4
10	Final sales to domestic purchasers ³	23,528.6	24,243.4	23,967.1	24,131.2	24,348.5	24,527.0	24,647.1
11	Final sales to private domestic purchasers ⁴	19,725.6	20,310.3	20,088.1	20,222.9	20,390.7	20,539.3	20,667.2
	Purchasing power of income: ⁵							
12	Command-basis gross domestic product	22,933.8	23,590.4	23,330.3	23,507.8	23,683.8	23,835.2	23,842.5
13	Command-basis net domestic product ²	19,126.2	19,668.9	19,454.8	19,601.6	19,746.8	19,869.0	19,847.1
14	Command-basis gross national product	23,016.5	23,637.4	23,397.2	23,556.3	23,694.4	23,897.4	23,881.4
15	Command-basis net national product ²	19,209.0	19,715.9	19,521.7	19,650.0	19,757.4	19,931.1	19,885.9
	After-tax income received by the personal sector:							
16	Disposable personal income	17,052.5	17,516.7	17,451.8	17,497.2	17,506.4	17,614.2	17,740.8

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 2.1. Personal Income and Its Disposition

[Millions of dollars] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal income	23,402.5	24,669.3	24,344.2	24,574.0	24,716.7	25,042.3	25,463.7
2	Compensation of employees	14,190.2	15,019.9	14,823.7	14,945.6	15,036.1	15,274.2	15,476.0
3	Wages and salaries	11,725.2	12,401.1	12,251.0	12,343.0	12,404.1	12,606.2	12,767.0
4	Private industries	9,992.5	10,546.0	10,434.7	10,499.7	10,537.5	10,711.9	10,849.6
5	Government	1,732.8	1,855.1	1,816.2	1,843.3	1,866.6	1,894.4	1,917.4
6	Supplements to wages and salaries	2,464.9	2,618.8	2,572.8	2,602.6	2,632.0	2,668.0	2,709.1
7	Employer contributions for employee pension and insurance funds ¹	1,643.9	1,762.2	1,722.7	1,750.3	1,776.6	1,799.3	1,827.2
8	Employer contributions for government social insurance	821.0	856.6	850.1	852.3	855.4	868.7	881.9
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,949.0	2,005.9	1,972.1	2,002.3	2,013.5	2,035.5	2,054.3
10	Farm	71.3	45.2	38.5	41.1	46.4	54.7	55.7
11	Nonfarm	1,877.7	1,960.7	1,933.6	1,961.2	1,967.1	1,980.8	1,998.6
12	Rental income of persons with capital consumption adjustment	989.1	1,056.9	1,046.1	1,053.4	1,055.7	1,072.2	1,092.8
13	Personal income receipts on assets	3,822.9	3,946.6	3,938.9	3,950.2	3,938.8	3,958.3	4,010.7
14	Personal interest income	1,892.0	1,964.6	1,951.0	1,966.2	1,966.3	1,975.1	1,992.8
15	Personal dividend income	1,930.9	1,981.9	1,988.0	1,984.0	1,972.4	1,983.3	2,017.9
16	Personal current transfer receipts	4,268.0	4,538.9	4,446.1	4,512.3	4,570.4	4,626.6	4,785.3
17	Government social benefits to persons	4,146.5	4,405.9	4,314.6	4,380.1	4,437.8	4,491.1	4,637.3
18	Social security ²	1,357.0	1,446.8	1,426.5	1,439.7	1,453.1	1,467.9	1,528.8
19	Medicare ³	1,009.5	1,081.3	1,049.2	1,067.1	1,090.2	1,118.5	1,150.3
20	Medicaid	878.1	926.7	904.8	924.7	932.4	944.8	966.0
21	Unemployment insurance	33.2	35.4	34.9	34.9	35.7	36.1	35.8
22	Veterans' benefits	196.9	219.1	211.7	216.7	221.5	226.3	230.9
23	Other	671.7	696.6	687.4	696.8	704.8	697.6	725.6
24	Other current transfer receipts, from business (net)	121.6	133.0	131.5	132.3	132.6	135.5	148.0
25	Less: Contributions for government social insurance, domestic	1,816.6	1,898.7	1,882.9	1,889.9	1,897.7	1,924.6	1,955.4
26	Less: Personal current taxes	2,855.7	3,035.7	2,965.6	3,005.4	3,054.2	3,117.6	3,187.7
27	Equals: Disposable personal income	20,546.8	21,633.6	21,378.6	21,568.6	21,662.6	21,924.6	22,276.0
28	Less: Personal outlays	19,579.6	20,650.4	20,230.5	20,507.5	20,773.6	21,090.2	21,323.1
29	Personal consumption expenditures	18,822.8	19,825.3	19,424.8	19,682.7	19,938.4	20,255.5	20,493.3
30	Personal interest payments ⁴	493.1	551.2	534.4	551.7	560.5	558.2	563.9
31	Personal current transfer payments	263.7	273.9	271.4	273.1	274.7	276.5	265.8
32	To government	135.5	139.7	137.9	139.0	140.3	141.7	143.3
33	To the rest of the world (net)	128.1	134.2	133.5	134.1	134.4	134.8	122.6
34	Equals: Personal saving	967.2	983.2	1,148.1	1,061.1	889.0	834.5	952.9
35	Personal saving as a percentage of disposable personal income	4.7	4.5	5.4	4.9	4.1	3.8	4.3
	Addenda:							
36	Personal income excluding current transfer receipts, billions of chained (2017) dollars ⁵	15,880.4	16,299.6	16,243.2	16,274.7	16,281.1	16,401.9	16,468.4
	Disposable personal income:							
37	Total, billions of chained (2017) dollars ⁵	17,052.5	17,516.7	17,451.8	17,497.2	17,506.4	17,614.2	17,740.8
	Per capita:							
38	Current dollars	60,944	63,589	63,041	63,450	63,594	64,264	65,213
39	Chained (2017) dollars	50,580	51,488	51,462	51,473	51,393	51,630	51,936
40	Population (midperiod, thousands) ⁶	337,141	340,212	339,119	339,929	340,637	341,164	341,590
	Percent change from preceding period:							
41	Disposable personal income, current dollars	9.0	5.3	9.2	3.6	1.8	4.9	6.6
42	Personal outlays, current dollars	7.1	5.5	5.3	5.6	5.3	6.2	4.5
43	Disposable personal income, chained (2017) dollars	5.1	2.7	5.6	1.0	0.2	2.5	2.9

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Wages and salaries	11,725.2	12,401.1	12,251.0	12,343.0	12,404.1	12,606.2	12,767.0
2	Private industries	9,992.5	10,546.0	10,434.7	10,499.7	10,537.5	10,711.9	10,849.6
3	Goods-producing industries	1,847.2	1,923.9	1,928.3	1,910.6	1,919.9	1,936.6	1,962.5
4	Manufacturing	1,084.0	1,113.7	1,123.2	1,107.1	1,112.1	1,112.4	1,131.9
5	Services-producing industries	8,145.2	8,622.1	8,506.4	8,589.1	8,617.6	8,775.2	8,887.1
6	Trade, transportation, and utilities	1,797.8	1,870.5	1,858.5	1,870.4	1,867.8	1,885.1	1,909.0
7	Other services-producing industries ¹	6,347.5	6,751.6	6,648.0	6,718.7	6,749.7	6,890.1	6,978.1
8	Government	1,732.8	1,855.1	1,816.2	1,843.3	1,866.6	1,894.4	1,917.4

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	2.5	2.8	1.9	2.8	3.7	4.0	1.2
2	Goods	1.9	2.4	-1.2	3.0	5.6	6.2	0.1
3	Durable goods	3.9	3.3	-1.8	5.5	7.6	12.4	-3.8
4	Motor vehicles and parts	3.1	-0.8	-7.6	6.5	9.1	19.7	-11.2
5	Furnishings and durable household equipment	1.9	4.4	0.1	8.0	9.5	5.4	1.5
6	Recreational goods and vehicles	7.8	6.5	-1.6	5.1	7.0	13.9	0.1
7	Other durable goods	1.0	5.3	10.8	-0.5	2.3	3.2	-1.4
8	Nondurable goods	0.8	1.9	-0.8	1.7	4.6	3.1	2.2
9	Food and beverages purchased for off-premises consumption	-1.5	1.3	-0.1	2.2	2.8	1.8	1.1
10	Clothing and footwear	1.0	1.6	3.0	-3.2	2.0	5.0	6.8
11	Gasoline and other energy goods	1.1	-0.4	-8.6	7.5	3.5	-1.9	4.4
12	Other nondurable goods	2.8	3.3	-0.4	1.2	7.5	5.0	1.2
13	Services	2.9	2.9	3.4	2.7	2.8	3.0	1.7
14	Household consumption expenditures (for services)	3.3	2.8	2.9	2.1	2.6	3.3	2.7
15	Housing and utilities	0.5	0.9	0.7	1.9	0.8	1.1	3.0
16	Health care	6.1	5.6	7.0	3.2	7.1	4.7	3.2
17	Transportation services	0.7	3.5	0.6	14.5	-4.3	3.7	5.5
18	Recreation services	3.6	1.8	2.5	2.0	0.2	4.4	1.4
19	Food services and accommodations	4.0	1.3	-2.4	-0.2	1.5	2.9	-0.9
20	Financial services and insurance	4.0	2.7	6.0	-0.8	4.0	3.1	0.8
21	Other services	3.3	2.6	2.9	0.8	1.1	4.9	5.3
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-5.2	6.9	14.7	16.7	8.1	-1.3	-17.3
23	Gross output of nonprofit institutions ²	2.0	4.8	8.9	2.2	8.2	0.5	-2.3
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	4.8	3.9	6.8	-2.8	8.3	1.3	4.1
	Addenda:							
25	PCE excluding food and energy ⁴	3.1	3.0	2.5	2.7	4.0	4.5	0.7
26	PCE excluding food, energy, and housing ⁴	3.5	3.5	2.8	3.0	4.5	5.2	0.6
27	Energy goods and services ⁵	-1.1	-0.4	-6.2	7.8	-0.6	-2.2	12.5
28	PCE services excluding energy and housing	3.7	3.6	4.3	3.0	3.6	3.7	1.2
29	Housing	1.0	1.1	1.1	1.3	1.4	1.4	1.3
30	Market-based PCE ⁶	2.4	2.5	1.2	2.6	3.3	3.8	1.7
31	Market-based PCE excluding food and energy ⁶	3.1	2.8	1.8	2.4	3.6	4.4	1.3

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Personal consumption expenditures (PCE)	2.5	2.8	1.9	2.8	3.7	4.0	1.2
	Percentage points at annual rates:							
2	Goods	0.62	0.76	-0.37	0.93	1.75	1.93	0.02
3	Durable goods	0.45	0.36	-0.19	0.59	0.81	1.30	-0.42
4	Motor vehicles and parts	0.12	-0.04	-0.30	0.23	0.32	0.68	-0.44
5	Furnishings and durable household equipment	0.05	0.11	0.00	0.19	0.22	0.13	0.04
6	Recreational goods and vehicles	0.26	0.21	-0.05	0.17	0.23	0.44	0.00
7	Other durable goods	0.01	0.08	0.15	-0.01	0.03	0.05	-0.02
8	Nondurable goods	0.17	0.40	-0.18	0.35	0.94	0.63	0.45
9	Food and beverages purchased for off-premises consumption	-0.12	0.10	-0.01	0.16	0.21	0.13	0.08
10	Clothing and footwear	0.03	0.04	0.08	-0.08	0.05	0.13	0.17
11	Gasoline and other energy goods	0.03	-0.01	-0.21	0.17	0.08	-0.04	0.09
12	Other nondurable goods	0.23	0.27	-0.04	0.10	0.60	0.41	0.10
13	Services	1.91	2.00	2.30	1.88	1.95	2.10	1.16
14	Household consumption expenditures (for services)	2.07	1.79	1.89	1.40	1.69	2.14	1.75
15	Housing and utilities	0.09	0.17	0.13	0.34	0.14	0.20	0.54
16	Health care	0.97	0.91	1.12	0.52	1.16	0.78	0.54
17	Transportation services	0.02	0.11	0.02	0.45	-0.15	0.12	0.18
18	Recreation services	0.14	0.07	0.10	0.08	0.01	0.17	0.06
19	Food services and accommodations	0.28	0.09	-0.18	-0.02	0.11	0.21	-0.06
20	Financial services and insurance	0.30	0.21	0.45	-0.06	0.32	0.25	0.06
21	Other services	0.28	0.22	0.24	0.07	0.10	0.41	0.44
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-0.16	0.21	0.41	0.48	0.26	-0.04	-0.59
23	Gross output of nonprofit institutions ²	0.21	0.52	0.94	0.25	0.90	0.07	-0.27
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.38	0.31	0.53	-0.23	0.64	0.10	0.33
	Addenda:							
25	PCE excluding food and energy ⁴	2.70	2.68	2.19	2.36	3.51	3.98	0.66
26	PCE excluding food, energy, and housing ⁴	2.54	2.51	2.02	2.16	3.29	3.77	0.46
27	Energy goods and services ⁵	-0.05	-0.02	-0.25	0.30	-0.02	-0.08	0.44
28	PCE services excluding energy and housing	1.83	1.84	2.17	1.55	1.83	1.93	0.60
29	Housing	0.16	0.17	0.17	0.20	0.22	0.22	0.21
30	Market-based PCE ⁶	2.11	2.19	1.08	2.25	2.88	3.31	1.49
31	Market-based PCE excluding food and energy ⁶	2.27	2.11	1.34	1.79	2.70	3.26	0.97

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	117.539	120.781	119.309	120.139	121.236	122.441	122.801
2	Goods	126.388	129.395	127.315	128.248	130.019	131.999	132.023
3	Durable goods	140.140	144.757	140.946	142.830	145.473	149.779	148.342
4	Motor vehicles and parts	110.876	109.974	106.248	107.944	110.310	115.393	112.027
5	Furnishings and durable household equipment	131.261	137.006	133.040	135.635	138.748	140.599	141.113
6	Recreational goods and vehicles	192.642	205.116	199.810	202.299	205.771	212.584	212.651
7	Other durable goods	147.674	155.451	154.840	154.652	155.540	156.774	156.215
8	Nondurable goods	119.700	121.975	120.678	121.180	122.553	123.487	124.161
9	Food and beverages purchased for off-premises consumption	114.022	115.473	114.488	115.102	115.896	116.404	116.716
10	Clothing and footwear	123.115	125.137	125.204	124.204	124.807	126.331	128.418
11	Gasoline and other energy goods	97.932	97.500	95.876	97.636	98.482	98.008	99.078
12	Other nondurable goods	131.312	135.590	133.642	134.052	136.489	138.175	138.602
13	Services	113.662	117.002	115.784	116.570	117.385	118.269	118.765
14	Household consumption expenditures (for services)	114.231	117.376	116.306	116.920	117.666	118.614	119.404
15	Housing and utilities	111.083	112.138	111.561	112.085	112.302	112.605	113.449
16	Health care	118.781	125.418	123.250	124.215	126.374	127.835	128.861
17	Transportation services	112.038	115.928	113.376	117.291	115.998	117.047	118.635
18	Recreation services	109.526	111.487	110.744	111.291	111.352	112.560	112.950
19	Food services and accommodations	115.369	116.862	116.495	116.426	116.850	117.675	117.422
20	Financial services and insurance	105.449	108.313	107.728	107.520	108.588	109.415	109.624
21	Other services	123.279	126.498	125.742	126.000	126.360	127.890	129.557
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	102.039	109.125	105.045	109.181	111.315	110.961	105.822
23	Gross output of nonprofit institutions ²	110.667	115.928	114.263	114.900	117.198	117.352	116.657
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	114.041	118.510	117.867	117.026	119.387	119.760	120.978
	Addenda:							
25	PCE excluding food and energy ⁴	118.680	122.278	120.749	121.543	122.732	124.089	124.319
26	PCE excluding food, energy, and housing ⁴	120.112	124.262	122.507	123.402	124.777	126.362	126.558
27	Energy goods and services ⁵	101.433	100.980	99.781	101.671	101.521	100.947	103.968
28	PCE services excluding energy and housing	114.391	118.536	117.085	117.964	119.000	120.097	120.448
29	Housing	112.089	113.294	112.736	113.090	113.481	113.868	114.241
30	Market-based PCE ⁶	118.634	121.639	120.269	121.044	122.043	123.199	123.732
31	Market-based PCE excluding food and energy ⁶	120.167	123.556	122.136	122.857	123.950	125.279	125.685

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	120.491	123.502	122.507	123.275	123.747	124.478	125.570
2	Goods	115.030	114.552	114.659	114.857	114.398	114.295	114.931
3	Durable goods	107.981	105.748	106.585	105.898	105.266	105.243	105.475
4	Motor vehicles and parts	127.765	125.134	126.530	125.193	123.816	124.999	126.454
5	Furnishings and durable household equipment	114.663	111.143	112.611	110.973	110.474	110.512	110.127
6	Recreational goods and vehicles	87.856	86.005	86.764	86.572	86.000	84.684	84.700
7	Other durable goods	97.677	97.269	96.206	96.963	97.511	98.394	97.641
8	Nondurable goods	118.945	119.508	119.181	119.905	119.550	119.398	120.278
9	Food and beverages purchased for off-premises consumption	125.334	127.017	126.640	126.528	127.021	127.878	128.792
10	Clothing and footwear	103.306	104.138	103.007	104.619	104.563	104.365	103.644
11	Gasoline and other energy goods	147.235	139.269	142.712	144.229	136.844	133.289	135.921
12	Other nondurable goods	111.993	113.437	112.598	113.510	113.922	113.718	114.740
13	Services	123.067	127.866	126.309	127.367	128.315	129.474	130.800
14	Household consumption expenditures (for services)	122.458	127.148	125.670	126.664	127.555	128.704	130.022
15	Housing and utilities	128.233	134.807	132.722	134.160	135.467	136.880	138.333
16	Health care	114.647	117.694	116.858	117.412	117.863	118.641	119.217
17	Transportation services	128.228	131.902	130.992	130.962	131.405	134.248	135.168
18	Recreation services	121.575	125.870	125.096	125.204	125.997	127.185	130.010
19	Food services and accommodations	129.505	133.845	132.485	133.325	134.159	135.411	136.577
20	Financial services and insurance	126.914	134.004	131.176	133.111	134.914	136.814	139.566
21	Other services	115.082	118.242	117.150	118.266	118.736	118.816	119.774
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	136.976	144.371	140.949	143.532	145.816	147.186	148.713
23	Gross output of nonprofit institutions ²	122.789	127.506	125.815	126.996	128.099	129.115	130.253
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	117.934	121.773	120.655	121.375	122.082	122.979	123.989
	Addenda:							
25	PCE excluding food and energy ⁴	119.268	122.620	121.458	122.296	122.961	123.764	124.807
26	PCE excluding food, energy, and housing ⁴	117.441	120.107	119.168	119.856	120.357	121.046	122.045
27	Energy goods and services ⁵	138.935	135.996	138.011	138.820	134.294	132.860	135.563
28	PCE services excluding energy and housing	121.351	125.581	124.192	125.126	125.961	127.045	128.340
29	Housing	128.362	135.265	132.941	134.558	136.083	137.480	138.757
30	Market-based PCE ⁶	119.087	121.731	120.911	121.540	121.926	122.549	123.457
31	Market-based PCE excluding food and energy ⁶	117.449	120.438	119.448	120.138	120.736	121.429	122.255

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	18,822.8	19,825.3	19,424.8	19,682.7	19,938.4	20,255.5	20,493.3
2	Goods	6,123.9	6,243.3	6,148.9	6,204.6	6,265.1	6,354.8	6,391.3
3	Durable goods	2,142.6	2,167.4	2,127.3	2,141.8	2,168.4	2,232.2	2,215.6
4	Motor vehicles and parts	750.0	728.6	711.9	715.6	723.2	763.8	750.1
5	Furnishings and durable household equipment	480.4	486.0	478.3	480.5	489.3	496.0	496.1
6	Recreational goods and vehicles	635.8	663.0	651.7	658.4	665.3	676.8	677.1
7	Other durable goods	276.4	289.8	285.5	287.4	290.6	295.6	292.3
8	Nondurable goods	3,981.3	4,075.9	4,021.5	4,062.8	4,096.7	4,122.6	4,175.7
9	Food and beverages purchased for off-premises consumption	1,444.0	1,481.9	1,464.9	1,471.4	1,487.3	1,503.9	1,518.7
10	Clothing and footwear	510.1	522.7	517.3	521.2	523.4	528.8	533.8
11	Gasoline and other energy goods	467.2	439.8	443.3	456.2	436.6	423.2	436.3
12	Other nondurable goods	1,560.0	1,631.6	1,596.2	1,614.0	1,649.3	1,666.7	1,686.9
13	Services	12,698.9	13,582.0	13,275.9	13,478.1	13,673.3	13,900.7	14,102.0
14	Household consumption expenditures (for services)	12,144.8	12,957.1	12,688.9	12,856.8	13,029.8	13,253.1	13,478.1
15	Housing and utilities	3,347.7	3,552.8	3,479.7	3,534.0	3,575.3	3,622.3	3,688.2
16	Health care	3,057.6	3,314.2	3,233.6	3,274.3	3,344.0	3,405.1	3,449.0
17	Transportation services	616.9	656.5	637.6	659.4	654.4	674.6	688.4
18	Recreation services	739.3	779.1	769.1	773.6	778.9	794.8	815.3
19	Food services and accommodations	1,364.4	1,428.4	1,409.4	1,417.5	1,431.5	1,455.1	1,464.5
20	Financial services and insurance	1,436.3	1,557.7	1,516.4	1,535.8	1,572.1	1,606.4	1,641.8
21	Other services	1,582.5	1,668.4	1,643.1	1,662.2	1,673.5	1,694.9	1,730.9
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	554.1	624.8	587.0	621.3	643.5	647.5	623.9
23	Gross output of nonprofit institutions ²	2,039.9	2,219.1	2,158.0	2,190.4	2,253.6	2,274.5	2,280.9
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1,485.8	1,594.3	1,571.0	1,569.1	1,610.1	1,627.0	1,657.0
	Addenda:							
25	PCE excluding food and energy ⁴	16,603.8	17,588.4	17,202.8	17,435.3	17,701.5	18,014.1	18,199.7
26	PCE excluding food, energy, and housing ⁴	13,692.8	14,487.7	14,170.5	14,356.5	14,577.0	14,846.9	14,992.5
27	Energy goods and services ⁵	774.9	755.1	757.2	776.0	749.6	737.4	774.9
28	PCE services excluding energy and housing	9,480.0	10,166.1	9,929.7	10,079.5	10,235.8	10,419.2	10,556.2
29	Housing	2,911.1	3,100.7	3,032.3	3,078.8	3,124.4	3,167.3	3,207.2
30	Market-based PCE ⁶	16,324.7	17,109.5	16,802.0	16,998.3	17,193.0	17,444.6	17,649.9
31	Market-based PCE excluding food and energy ⁶	14,106.6	14,873.4	14,580.8	14,751.7	14,956.9	15,204.1	15,357.1

Legend / Footnotes:

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

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

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

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

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

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

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

[Billions of chained (2017) dollars] Seasonally adjusted at annual rates
Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	15,621.7	16,052.6	15,856.9	15,967.3	16,113.0	16,273.2	16,321.1
2	Goods	5,323.7	5,450.4	5,362.8	5,402.1	5,476.7	5,560.1	5,561.1
3	Durable goods	1,984.3	2,049.6	1,995.7	2,022.3	2,059.8	2,120.7	2,100.4
4	Motor vehicles and parts	587.0	582.2	562.5	571.5	584.0	610.9	593.1
5	Furnishings and durable household equipment	419.0	437.3	424.6	432.9	442.9	448.8	450.4
6	Recreational goods and vehicles	723.7	770.6	750.7	760.0	773.1	798.6	798.9
7	Other durable goods	283.0	297.9	296.7	296.4	298.1	300.4	299.4
8	Nondurable goods	3,347.2	3,410.8	3,374.5	3,388.6	3,427.0	3,453.1	3,471.9
9	Food and beverages purchased for off-premises consumption	1,152.1	1,166.8	1,156.8	1,163.0	1,171.1	1,176.2	1,179.4
10	Clothing and footwear	493.8	501.9	502.2	498.2	500.6	506.7	515.1
11	Gasoline and other energy goods	317.3	315.9	310.6	316.3	319.1	317.5	321.0
12	Other nondurable goods	1,393.0	1,438.3	1,417.7	1,422.0	1,447.9	1,465.7	1,470.3
13	Services	10,318.7	10,621.9	10,511.3	10,582.7	10,656.7	10,736.9	10,782.0
14	Household consumption expenditures (for services)	9,917.5	10,190.6	10,097.7	10,151.0	10,215.7	10,298.0	10,366.7
15	Housing and utilities	2,610.6	2,635.4	2,621.9	2,634.2	2,639.3	2,646.4	2,666.3
16	Health care	2,667.0	2,816.0	2,767.3	2,789.0	2,837.5	2,870.3	2,893.3
17	Transportation services	481.1	497.8	486.8	503.7	498.1	502.6	509.4
18	Recreation services	608.1	619.0	614.9	617.9	618.2	625.0	627.1
19	Food services and accommodations	1,053.6	1,067.2	1,063.9	1,063.2	1,067.1	1,074.6	1,072.3
20	Financial services and insurance	1,131.7	1,162.4	1,156.2	1,153.9	1,165.4	1,174.3	1,176.5
21	Other services	1,375.1	1,411.0	1,402.6	1,405.5	1,409.5	1,426.5	1,445.1
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	404.5	432.6	416.4	432.8	441.3	439.9	419.5
23	Gross output of nonprofit institutions 2	1,661.3	1,740.3	1,715.3	1,724.8	1,759.3	1,761.7	1,751.2
24	Less: Receipts from sales of goods and services by nonprofit institutions 3	1,259.9	1,309.2	1,302.1	1,292.9	1,318.9	1,323.1	1,336.5
25	Residual	-75.8	-98.3	-91.6	-92.4	-99.0	-110.0	-111.2
	Addenda:							
26	PCE excluding food and energy 4	13,921.5	14,343.6	14,164.3	14,257.3	14,396.8	14,556.0	14,583.0
27	PCE excluding food, energy, and housing 4	11,659.3	12,062.2	11,891.8	11,978.7	12,112.1	12,266.0	12,285.0
28	Energy goods and services 5	557.8	555.3	548.7	559.1	558.3	555.1	571.7
29	PCE services excluding energy and housing	7,812.1	8,095.2	7,996.0	8,056.0	8,126.8	8,201.8	8,225.7
30	Housing	2,267.8	2,292.2	2,280.9	2,288.1	2,296.0	2,303.8	2,311.4
31	Market-based PCE 6	13,708.2	14,055.3	13,897.0	13,986.6	14,102.1	14,235.6	14,297.2
32	Market-based PCE excluding food and energy 6	12,010.8	12,349.5	12,207.5	12,279.7	12,388.9	12,521.7	12,562.3

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.

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	3.8	2.5	3.4	2.5	1.5	2.4	3.6
2	Goods	1.2	-0.4	-0.5	0.7	-1.6	-0.4	2.2
3	Durable goods	-0.8	-2.1	-0.5	-2.6	-2.4	-0.1	0.9
4	Motor vehicles and parts	0.2	-2.1	-2.5	-4.2	-4.3	3.9	4.7
5	Furnishings and durable household equipment	-0.8	-3.1	-0.8	-5.7	-1.8	0.1	-1.4
6	Recreational goods and vehicles	-3.1	-2.1	3.8	-0.9	-2.6	-6.0	0.1
7	Other durable goods	2.3	-0.4	-4.3	3.2	2.3	3.7	-3.0
8	Nondurable goods	2.3	0.5	-0.5	2.5	-1.2	-0.5	3.0
9	Food and beverages purchased for off-premises consumption	5.0	1.3	2.1	-0.4	1.6	2.7	2.9
10	Clothing and footwear	2.5	0.8	-0.8	6.4	-0.2	-0.8	-2.7
11	Gasoline and other energy goods	-10.2	-5.4	-8.9	4.3	-19.0	-10.0	8.1
12	Other nondurable goods	4.1	1.3	-0.4	3.3	1.5	-0.7	3.6
13	Services	5.1	3.9	5.3	3.4	3.0	3.7	4.2
14	Household consumption expenditures (for services)	4.9	3.8	5.4	3.2	2.8	3.7	4.2
15	Housing and utilities	7.0	5.1	6.2	4.4	4.0	4.2	4.3
16	Health care	2.3	2.7	3.9	1.9	1.5	2.7	2.0
17	Transportation services	7.2	2.9	3.0	-0.1	1.4	8.9	2.8
18	Recreation services	5.3	3.5	5.3	0.3	2.6	3.8	9.2
19	Food services and accommodations	6.2	3.4	4.3	2.6	2.5	3.8	3.5
20	Financial services and insurance	3.9	5.6	10.0	6.0	5.5	5.8	8.3
21	Other services	4.1	2.7	4.4	3.9	1.6	0.3	3.3
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	8.8	5.4	3.8	7.5	6.5	3.8	4.2
23	Gross output of nonprofit institutions ²	4.6	3.8	4.2	3.8	3.5	3.2	3.6
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.1	3.3	4.4	2.4	2.4	3.0	3.3
	Addenda:							
25	PCE excluding food and energy ⁴	4.1	2.8	3.7	2.8	2.2	2.6	3.4
26	PCE excluding food, energy, and housing ⁴	3.4	2.3	3.3	2.3	1.7	2.3	3.3
27	Energy goods and services ⁵	-5.4	-2.1	-1.2	2.4	-12.4	-4.2	8.4
28	PCE services excluding energy and housing	4.4	3.5	5.0	3.0	2.7	3.5	4.1
29	Housing	7.6	5.4	5.7	5.0	4.6	4.2	3.8
30	Market-based PCE ⁶	3.6	2.2	2.8	2.1	1.3	2.1	3.0
31	Market-based PCE excluding food and energy ⁶	4.0	2.5	3.1	2.3	2.0	2.3	2.7

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Personal consumption expenditures (PCE)	3.8	2.5	3.4	2.5	1.5	2.4	3.6
	Percentage points at annual rates:							
2	Goods	0.41	-0.14	-0.16	0.23	-0.50	-0.11	0.71
3	Durable goods	-0.09	-0.23	-0.05	-0.28	-0.26	-0.01	0.10
4	Motor vehicles and parts	0.01	-0.08	-0.09	-0.15	-0.16	0.14	0.17
5	Furnishings and durable household equipment	-0.02	-0.08	-0.02	-0.14	-0.04	0.00	-0.03
6	Recreational goods and vehicles	-0.11	-0.07	0.13	-0.03	-0.09	-0.21	0.00
7	Other durable goods	0.03	-0.01	-0.06	0.05	0.03	0.05	-0.04
8	Nondurable goods	0.50	0.10	-0.11	0.51	-0.24	-0.10	0.61
9	Food and beverages purchased for off-premises consumption	0.39	0.10	0.16	-0.03	0.12	0.20	0.22
10	Clothing and footwear	0.07	0.02	-0.02	0.17	-0.01	-0.02	-0.07
11	Gasoline and other energy goods	-0.29	-0.13	-0.22	0.10	-0.47	-0.22	0.17
12	Other nondurable goods	0.33	0.11	-0.03	0.27	0.12	-0.06	0.30
13	Services	3.36	2.64	3.58	2.31	2.04	2.49	2.85
14	Household consumption expenditures (for services)	3.10	2.47	3.47	2.08	1.84	2.37	2.71
15	Housing and utilities	1.22	0.91	1.09	0.78	0.70	0.75	0.77
16	Health care	0.38	0.44	0.64	0.32	0.26	0.44	0.33
17	Transportation services	0.23	0.09	0.10	0.00	0.04	0.29	0.09
18	Recreation services	0.20	0.14	0.21	0.01	0.10	0.15	0.35
19	Food services and accommodations	0.44	0.24	0.31	0.18	0.18	0.27	0.25
20	Financial services and insurance	0.30	0.43	0.76	0.46	0.42	0.45	0.65
21	Other services	0.34	0.23	0.37	0.32	0.13	0.02	0.27
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.26	0.16	0.11	0.23	0.20	0.12	0.13
23	Gross output of nonprofit institutions ²	0.50	0.42	0.46	0.42	0.39	0.36	0.40
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.24	0.26	0.35	0.19	0.19	0.24	0.26
	Addenda:							
25	PCE excluding food and energy ⁴	3.63	2.48	3.31	2.47	1.93	2.34	3.04
26	PCE excluding food, energy, and housing ⁴	2.50	1.66	2.44	1.70	1.23	1.69	2.45
27	Energy goods and services ⁵	-0.25	-0.09	-0.05	0.09	-0.51	-0.16	0.30
28	PCE services excluding energy and housing	2.18	1.76	2.54	1.55	1.37	1.78	2.12
29	Housing	1.14	0.83	0.87	0.76	0.71	0.64	0.59
30	Market-based PCE ⁶	3.14	1.93	2.44	1.82	1.10	1.78	2.58
31	Market-based PCE excluding food and energy ⁶	3.00	1.91	2.33	1.75	1.50	1.73	2.07

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures (PCE)	2.2	2.7	3.0	3.1	2.9
2	Goods	1.3	2.1	2.7	3.4	3.7
3	Durable goods	1.2	2.6	3.5	5.8	5.2
4	Motor vehicles and parts	-6.5	-3.3	0.3	6.5	5.4
5	Furnishings and durable household equipment	2.0	4.4	5.4	5.7	6.1
6	Recreational goods and vehicles	8.1	7.0	4.9	6.0	6.4
7	Other durable goods	5.8	6.0	5.4	3.9	0.9
8	Nondurable goods	1.4	1.9	2.2	2.1	2.9
9	Food and beverages purchased for off-premises consumption	0.6	1.3	1.6	1.6	1.9
10	Clothing and footwear	1.4	2.2	1.4	1.6	2.6
11	Gasoline and other energy goods	-2.1	-0.7	1.1	0.0	3.3
12	Other nondurable goods	3.2	3.1	3.5	3.3	3.7
13	Services	2.7	2.9	3.1	3.0	2.6
14	Household consumption expenditures (for services)	2.7	2.8	2.8	2.7	2.7
15	Housing and utilities	0.8	1.1	0.8	1.1	1.7
16	Health care	5.2	5.3	6.3	5.5	4.6
17	Transportation services	1.9	4.9	3.7	3.4	4.6
18	Recreation services	1.5	2.0	1.3	2.3	2.0
19	Food services and accommodations	1.6	2.1	1.1	0.4	0.8
20	Financial services and insurance	4.0	1.5	2.2	3.1	1.8
21	Other services	2.5	2.5	3.1	2.4	3.0
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	2.1	7.2	9.2	9.3	0.7
23	Gross output of nonprofit institutions ²	3.8	4.2	6.1	4.9	2.1
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	4.4	3.1	4.9	3.3	2.6
	Addenda:					
25	PCE excluding food and energy ⁴	2.5	2.9	3.3	3.4	3.0
26	PCE excluding food, energy, and housing ⁴	2.9	3.3	3.7	3.9	3.3
27	Energy goods and services ⁵	-1.2	0.5	-0.6	-0.4	4.2
28	PCE services excluding energy and housing	3.3	3.6	3.9	3.7	2.9
29	Housing	0.8	1.0	1.2	1.3	1.3
30	Market-based PCE ⁶	2.1	2.6	2.7	2.8	2.9
31	Market-based PCE excluding food and energy ⁶	2.4	2.8	3.0	3.0	2.9
	Price indexes (chain-type):					
32	Personal consumption expenditures	2.7	2.6	2.3	2.5	2.5
33	Goods	-0.2	-0.2	-0.7	-0.4	0.2
34	Durable goods	-2.1	-2.6	-2.2	-1.4	-1.0
35	Nondurable goods	0.7	1.1	0.0	0.0	0.9
36	Services	4.1	3.9	3.7	3.8	3.6
37	PCE excluding food and energy ⁴	3.0	2.7	2.7	2.8	2.8
38	PCE excluding food, energy, and housing ⁴	2.4	2.1	2.2	2.4	2.4
39	Energy goods and services ⁵	-1.8	1.7	-4.3	-4.0	-1.8
40	PCE services excluding energy and housing	3.7	3.4	3.3	3.6	3.3
41	Housing	6.0	5.5	5.2	4.9	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, 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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures	2.5	2.8	1.9	2.8	3.7	4.0	1.2
2	Goods	1.9	2.4	-1.2	3.0	5.6	6.2	0.1
3	Durable goods	3.9	3.3	-1.8	5.5	7.6	12.4	-3.8
4	Motor vehicles and parts	3.1	-0.8	-7.6	6.5	9.1	19.7	-11.2
5	New motor vehicles	3.3	-2.1	-10.3	9.2	2.7	24.7	-6.3
6	Net purchases of used motor vehicles	2.5	-0.3	-5.8	4.6	28.5	19.4	-26.5
7	Motor vehicle parts and accessories	3.6	3.0	-1.9	1.7	0.3	5.9	3.7
8	Furnishings and durable household equipment	1.9	4.4	0.1	8.0	9.5	5.4	1.5
9	Furniture and furnishings	1.2	3.1	-0.7	4.2	12.1	7.9	-2.2
10	Household appliances	7.2	5.3	-4.2	13.4	1.3	3.8	8.1
11	Glassware, tableware, and household utensils	6.3	10.3	4.9	25.4	4.4	4.1	16.7
12	Tools and equipment for house and garden	-6.3	3.3	5.7	2.7	15.3	-1.7	-3.8
13	Recreational goods and vehicles	7.8	6.5	-1.6	5.1	7.0	13.9	0.1
14	Video, audio, photographic, and information processing equipment and media	13.6	8.7	0.0	6.5	5.8	15.1	-0.8
15	Sporting equipment, supplies, guns, and ammunition	6.2	4.6	1.4	-0.9	11.9	8.8	1.2
16	Sports and recreational vehicles	-8.6	0.6	-14.1	8.2	9.8	14.7	6.0
17	Recreational books	7.2	6.0	7.2	3.9	-2.5	22.2	-6.7
18	Musical instruments	1.1	1.2	6.5	-2.6	4.5	-4.0	-9.6
19	Other durable goods	1.0	5.3	10.8	-0.5	2.3	3.2	-1.4
20	Jewelry and watches	-5.3	3.9	14.4	-10.3	5.9	-6.4	-7.8
21	Therapeutic appliances and equipment	1.4	3.8	8.9	-0.6	0.7	8.5	1.4
22	Educational books	4.4	1.6	2.0	2.8	-3.4	-16.5	-5.3
23	Luggage and similar personal items	1.2	6.1	5.7	10.0	0.2	11.6	-2.9
24	Telephone and related communication equipment	19.7	13.6	15.0	17.8	0.7	14.1	14.0
25	Nondurable goods	0.8	1.9	-0.8	1.7	4.6	3.1	2.2
26	Food and beverages purchased for off-premises consumption	-1.5	1.3	-0.1	2.2	2.8	1.8	1.1
27	Food and nonalcoholic beverages purchased for off-premises consumption	-1.8	1.3	0.4	2.1	3.1	1.4	1.7
28	Alcoholic beverages purchased for off-premises consumption	0.3	0.9	-3.0	2.3	1.2	3.9	-2.1
29	Food produced and consumed on farms	3.6	-6.2	-15.4	0.9	-7.5	-4.1	-5.4
30	Clothing and footwear	1.0	1.6	3.0	-3.2	2.0	5.0	6.8
31	Garments	0.5	2.1	4.3	-3.5	1.1	6.7	8.1
32	Women's and girls' clothing	1.0	2.5	6.4	-5.4	-1.8	10.5	10.8
33	Men's and boys' clothing	0.2	0.9	1.6	-2.9	5.0	0.5	4.5
34	Children's and infants' clothing	-2.3	5.2	-0.1	11.4	6.4	6.2	3.6
35	Other clothing materials and footwear	2.5	0.0	-1.5	-1.9	5.1	-0.7	2.4
36	Gasoline and other energy goods	1.1	-0.4	-8.6	7.5	3.5	-1.9	4.4
37	Motor vehicle fuels, lubricants, and fluids	1.2	-0.5	-9.6	8.6	3.3	-3.7	1.9
38	Fuel oil and other fuels	-1.3	0.2	8.6	-8.1	7.3	31.8	49.4
39	Other nondurable goods	2.8	3.3	-0.4	1.2	7.5	5.0	1.2
40	Pharmaceutical and other medical products	6.5	4.8	-4.2	3.4	14.4	4.4	1.0
41	Recreational items	3.3	5.0	7.6	-1.8	3.2	12.7	6.4
42	Household supplies	0.1	5.1	3.5	2.1	9.0	2.3	0.8
43	Personal care products	0.1	2.1	0.2	3.3	6.1	5.0	2.0
44	Tobacco	-8.3	-10.2	-10.3	-10.2	-10.3	-6.5	-9.2
45	Magazines, newspapers, and stationery	5.2	4.0	3.7	2.1	2.2	3.1	-1.4
46	Net expenditures abroad by U.S. residents	---	---	---	---	---	---	---
47	Services	2.9	2.9	3.4	2.7	2.8	3.0	1.7
48	Household consumption expenditures (for services)	3.3	2.8	2.9	2.1	2.6	3.3	2.7
49	Housing and utilities	0.5	0.9	0.7	1.9	0.8	1.1	3.0
50	Housing	1.0	1.1	1.1	1.3	1.4	1.4	1.3

51	Rental of tenant-occupied nonfarm housing	0.6	0.8	1.1	1.0	0.9	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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Imputed rental of owner-occupied nonfarm housing	1.2	1.2	1.1	1.4	1.5	1.5	1.5
53	Rental value of farm dwellings	-0.2	0.1	0.4	-0.2	-0.4	-0.4	-0.5
54	Group housing	1.3	1.1	0.2	0.1	1.1	1.1	1.0
55	Household utilities	-2.9	0.1	-1.8	6.3	-3.3	-0.9	15.5
56	Water supply and sanitation	1.1	1.2	0.4	2.0	3.4	3.3	-2.1
57	Electricity and gas	-4.4	-0.4	-2.6	8.2	-6.1	-2.7	24.1
58	Electricity	-3.7	1.2	-0.8	13.2	-12.2	4.3	14.8
59	Natural gas	-6.9	-6.4	-9.2	-10.0	22.7	-26.2	67.6
60	Health care	6.1	5.6	7.0	3.2	7.1	4.7	3.2
61	Outpatient services	7.7	7.3	7.9	8.1	7.6	5.3	2.3
62	Physician services	8.0	6.2	4.8	8.8	9.8	2.8	1.3
63	Dental services	0.9	2.5	6.6	4.0	3.5	-1.0	6.2
64	Paramedical services	9.6	10.5	12.7	8.4	5.9	10.8	2.5
65	Hospital and nursing home services	4.7	4.1	6.2	-1.1	6.7	4.2	4.1
66	Hospitals	4.6	3.8	5.8	-1.4	5.9	3.9	4.2
67	Nursing homes	5.8	6.0	8.5	0.9	11.7	5.5	3.3
68	Transportation services	0.7	3.5	0.6	14.5	-4.3	3.7	5.5
69	Motor vehicle services	-4.4	-3.0	-11.6	10.6	-8.8	4.1	8.3
70	Motor vehicle maintenance and repair	-5.3	-3.2	-14.0	17.7	-11.6	3.9	6.4
71	Other motor vehicle services	-2.6	-2.4	-5.5	-4.6	-1.8	4.6	13.2
72	Public transportation	8.7	12.6	19.1	19.7	1.6	3.2	2.3
73	Ground transportation	18.5	21.3	43.6	34.1	-3.9	7.1	7.8
74	Air transportation	4.4	8.6	9.2	12.9	4.0	1.5	-0.4
75	Water transportation	8.4	13.1	3.1	20.7	20.7	-5.2	1.4
76	Recreation services	3.6	1.8	2.5	2.0	0.2	4.4	1.4
77	Membership clubs, sports centers, parks, theaters, and museums	8.1	1.4	7.2	-1.2	3.2	1.7	7.4
78	Audio-video, photographic, and information processing equipment services	-3.9	-1.5	-2.7	-2.6	-7.8	-0.3	-9.7
79	Gambling	3.3	5.4	2.8	12.2	0.6	16.7	0.1
80	Other recreational services	6.4	1.6	-2.0	0.0	4.7	-2.9	5.5
81	Food services and accommodations	4.0	1.3	-2.4	-0.2	1.5	2.9	-0.9
82	Food services	3.6	0.8	-3.2	-0.2	2.1	2.8	-0.3
83	Purchased meals and beverages	3.5	0.7	-3.4	-0.3	2.1	2.8	-0.4
84	Food furnished to employees (including military)	3.8	3.3	3.0	3.1	3.6	4.0	2.4
85	Accommodations	6.7	4.4	2.5	-0.3	-2.5	3.1	-4.0
86	Financial services and insurance	4.0	2.7	6.0	-0.8	4.0	3.1	0.8
87	Financial services	6.3	3.8	9.6	-1.9	5.5	4.4	0.1
88	Financial services furnished without payment	9.9	6.2	8.4	1.7	11.0	5.9	1.7
89	Financial service charges, fees, and commissions	2.4	1.0	11.2	-6.0	-0.5	2.6	-1.7
90	Insurance	-0.2	0.7	-0.6	1.5	1.1	0.5	2.1
91	Life insurance	1.8	1.5	-1.4	1.1	0.8	-1.4	3.2
92	Net household insurance	4.0	1.4	0.6	0.9	1.2	1.2	1.1
93	Net health insurance	0.3	0.9	0.2	1.7	1.1	1.0	1.9
94	Net motor vehicle and other transportation insurance	-4.4	-0.8	-1.7	1.5	1.6	1.6	1.5
95	Other services	3.3	2.6	2.9	0.8	1.1	4.9	5.3
96	Communication	2.0	2.3	-2.6	0.4	3.9	12.6	2.2
97	Telecommunication services	2.0	2.3	-3.8	2.5	-0.3	13.1	4.4
98	Postal and delivery services	-9.0	-4.1	-9.9	-5.0	5.5	-11.0	-3.2
99	Internet access	4.1	3.4	0.7	-2.1	10.8	16.0	-0.4
100	Education services	2.1	1.8	5.3	1.5	0.5	-0.3	-0.1
101	Higher education	0.4	0.2	2.7	-3.2	1.1	-1.8	0.3
102	Nursery, elementary, and secondary schools	-0.4	0.0	-0.2	3.8	-2.7	3.3	3.0

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Commercial and vocational schools	8.9	7.4	17.1	12.1	1.4	0.9	-3.2
104	Professional and other services	-2.3	3.5	5.3	15.0	-5.2	0.6	-3.0
105	Personal care and clothing services	4.2	2.0	5.2	-6.9	2.7	-0.5	3.0
106	Social services and religious activities	5.9	2.3	-0.5	0.0	3.6	-0.5	4.7
107	Household maintenance	-0.4	-0.1	1.8	-1.0	-1.6	-0.5	0.5
108	Net foreign travel	---	---	---	---	---	---	---
109	Foreign travel by U.S. residents	33.9	13.3	9.9	0.0	6.5	30.5	12.1
110	Less: Expenditures in the United States by nonresidents	28.1	12.1	6.9	6.5	5.5	11.5	-14.6
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	-5.2	6.9	14.7	16.7	8.1	-1.3	-17.3
112	Gross output of nonprofit institutions ²	2.0	4.8	8.9	2.2	8.2	0.5	-2.3
113	Less: Receipts from sales of goods and services by nonprofit institutions ³	4.8	3.9	6.8	-2.8	8.3	1.3	4.1

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

Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Personal consumption expenditures	2.5	2.8	1.9	2.8	3.7	4.0	1.2
	Percentage points at annual rates:							
2	Goods	0.62	0.76	-0.37	0.93	1.75	1.93	0.02
3	Durable goods	0.45	0.36	-0.19	0.59	0.81	1.30	-0.42
4	Motor vehicles and parts	0.12	-0.04	-0.30	0.23	0.32	0.68	-0.44
5	New motor vehicles	0.07	-0.05	-0.22	0.18	0.05	0.44	-0.13
6	Net purchases of used motor vehicles	0.03	-0.01	-0.07	0.05	0.26	0.19	-0.33
7	Motor vehicle parts and accessories	0.02	0.02	-0.01	0.01	0.00	0.04	0.02
8	Furnishings and durable household equipment	0.05	0.11	0.00	0.19	0.22	0.13	0.04
9	Furniture and furnishings	0.02	0.04	-0.01	0.06	0.16	0.11	-0.03
10	Household appliances	0.03	0.02	-0.02	0.06	0.01	0.02	0.03
11	Glassware, tableware, and household utensils	0.02	0.03	0.01	0.07	0.01	0.01	0.05
12	Tools and equipment for house and garden	-0.02	0.01	0.02	0.01	0.04	-0.01	-0.01
13	Recreational goods and vehicles	0.26	0.21	-0.05	0.17	0.23	0.44	0.00
14	Video, audio, photographic, and information processing equipment and media	0.26	0.17	0.00	0.13	0.12	0.29	-0.02
15	Sporting equipment, supplies, guns, and ammunition	0.04	0.03	0.01	-0.01	0.07	0.05	0.01
16	Sports and recreational vehicles	-0.05	0.00	-0.08	0.04	0.05	0.07	0.03
17	Recreational books	0.01	0.01	0.01	0.01	0.00	0.03	-0.01
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	0.15	-0.01	0.03	0.05	-0.02
20	Jewelry and watches	-0.03	0.02	0.07	-0.06	0.03	-0.03	-0.04
21	Therapeutic appliances and equipment	0.01	0.02	0.04	0.00	0.00	0.04	0.01
22	Educational books	0.00	0.00	0.00	0.00	0.00	-0.01	0.00
23	Luggage and similar personal items	0.00	0.01	0.01	0.02	0.00	0.03	-0.01
24	Telephone and related communication equipment	0.03	0.02	0.03	0.03	0.00	0.02	0.02
25	Nondurable goods	0.17	0.40	-0.18	0.35	0.94	0.63	0.45
26	Food and beverages purchased for off-premises consumption	-0.12	0.10	-0.01	0.16	0.21	0.13	0.08
27	Food and nonalcoholic beverages purchased for off-premises consumption	-0.12	0.09	0.03	0.13	0.20	0.09	0.10
28	Alcoholic beverages purchased for off-premises consumption	0.00	0.01	-0.03	0.03	0.01	0.04	-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	0.03	0.04	0.08	-0.08	0.05	0.13	0.17
31	Garments	0.01	0.04	0.09	-0.07	0.02	0.13	0.16
32	Women's and girls' clothing	0.01	0.03	0.08	-0.07	-0.02	0.12	0.12
33	Men's and boys' clothing	0.00	0.01	0.01	-0.02	0.04	0.00	0.03
34	Children's and infants' clothing	0.00	0.01	0.00	0.01	0.01	0.01	0.00
35	Other clothing materials and footwear	0.02	0.00	-0.01	-0.01	0.03	0.00	0.01
36	Gasoline and other energy goods	0.03	-0.01	-0.21	0.17	0.08	-0.04	0.09
37	Motor vehicle fuels, lubricants, and fluids	0.03	-0.01	-0.22	0.18	0.07	-0.08	0.04
38	Fuel oil and other fuels	0.00	0.00	0.01	-0.01	0.01	0.04	0.05
39	Other nondurable goods	0.23	0.27	-0.04	0.10	0.60	0.41	0.10
40	Pharmaceutical and other medical products	0.21	0.16	-0.15	0.11	0.47	0.15	0.04
41	Recreational items	0.05	0.08	0.12	-0.03	0.05	0.19	0.10
42	Household supplies	0.00	0.05	0.03	0.02	0.08	0.02	0.01
43	Personal care products	0.00	0.02	0.00	0.03	0.06	0.05	0.02
44	Tobacco	-0.06	-0.07	-0.07	-0.06	-0.06	-0.04	-0.05
45	Magazines, newspapers, and stationery	0.03	0.02	0.02	0.01	0.01	0.02	-0.01
46	Net expenditures abroad by U.S. residents	0.00	0.00	0.00	0.01	-0.01	0.01	0.00
47	Services	1.91	2.00	2.30	1.88	1.95	2.10	1.16
48	Household consumption expenditures (for services)	2.07	1.79	1.89	1.40	1.69	2.14	1.75
49	Housing and utilities	0.09	0.17	0.13	0.34	0.44	0.50	0.54

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
50	Housing	0.16	0.17	0.17	0.20	0.22	0.22	0.21
51	Rental of tenant-occupied nonfarm housing	0.02	0.03	0.04	0.03	0.03	0.03	0.03
52	Imputed rental of owner-occupied nonfarm housing	0.14	0.14	0.13	0.16	0.19	0.18	0.17
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	0.00	-0.04	0.14	-0.08	-0.02	0.33
56	Water supply and sanitation	0.01	0.01	0.00	0.01	0.02	0.02	-0.01
57	Electricity and gas	-0.08	-0.01	-0.04	0.13	-0.10	-0.04	0.35
58	Electricity	-0.05	0.02	-0.01	0.16	-0.17	0.05	0.18
59	Natural gas	-0.03	-0.02	-0.03	-0.03	0.07	-0.09	0.17
60	Health care	0.97	0.91	1.12	0.52	1.16	0.78	0.54
61	Outpatient services	0.56	0.56	0.59	0.62	0.59	0.42	0.18
62	Physician services	0.30	0.24	0.18	0.34	0.38	0.11	0.05
63	Dental services	0.01	0.02	0.06	0.04	0.03	-0.01	0.06
64	Paramedical services	0.26	0.29	0.35	0.24	0.17	0.31	0.08
65	Hospital and nursing home services	0.40	0.35	0.53	-0.09	0.58	0.36	0.36
66	Hospitals	0.33	0.28	0.43	-0.10	0.44	0.29	0.31
67	Nursing homes	0.07	0.07	0.10	0.01	0.14	0.07	0.04
68	Transportation services	0.02	0.11	0.02	0.45	-0.15	0.12	0.18
69	Motor vehicle services	-0.09	-0.06	-0.23	0.19	-0.17	0.07	0.15
70	Motor vehicle maintenance and repair	-0.07	-0.04	-0.20	0.21	-0.16	0.05	0.08
71	Other motor vehicle services	-0.02	-0.01	-0.03	-0.03	-0.01	0.02	0.07
72	Public transportation	0.11	0.17	0.25	0.26	0.02	0.05	0.03
73	Ground transportation	0.07	0.09	0.17	0.14	-0.02	0.03	0.04
74	Air transportation	0.04	0.08	0.08	0.11	0.04	0.01	0.00
75	Water transportation	0.00	0.00	0.00	0.01	0.01	0.00	0.00
76	Recreation services	0.14	0.07	0.10	0.08	0.01	0.17	0.06
77	Membership clubs, sports centers, parks, theaters, and museums	0.11	0.02	0.10	-0.02	0.05	0.03	0.11
78	Audio-video, photographic, and information processing equipment services	-0.04	-0.01	-0.02	-0.02	-0.07	0.00	-0.08
79	Gambling	0.03	0.05	0.03	0.12	0.01	0.16	0.00
80	Other recreational services	0.03	0.01	-0.01	0.00	0.03	-0.02	0.03
81	Food services and accommodations	0.28	0.09	-0.18	-0.02	0.11	0.21	-0.06
82	Food services	0.22	0.05	-0.20	-0.01	0.13	0.17	-0.02
83	Purchased meals and beverages	0.21	0.04	-0.21	-0.02	0.13	0.17	-0.03
84	Food furnished to employees (including military)	0.01	0.01	0.01	0.01	0.01	0.01	0.00
85	Accommodations	0.07	0.04	0.03	0.00	-0.03	0.03	-0.04
86	Financial services and insurance	0.30	0.21	0.45	-0.06	0.32	0.25	0.06
87	Financial services	0.31	0.19	0.47	-0.10	0.28	0.23	0.01
88	Financial services furnished without payment	0.25	0.17	0.22	0.05	0.30	0.17	0.05
89	Financial service charges, fees, and commissions	0.06	0.02	0.25	-0.15	-0.01	0.06	-0.04
90	Insurance	-0.01	0.02	-0.02	0.04	0.03	0.02	0.06
91	Life insurance	0.01	0.01	-0.01	0.01	0.01	-0.01	0.02
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	0.00	0.03	0.02	0.02	0.03
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	0.24	0.07	0.10	0.41	0.44
96	Communication	0.03	0.04	-0.04	0.01	0.06	0.19	0.03
97	Telecommunication services	0.02	0.02	-0.04	0.02	0.00	0.11	0.04
98	Postal and delivery services	-0.01	0.00	-0.01	0.00	0.00	-0.01	0.00
99	Internet access	0.02	0.02	0.00	-0.01	0.06	0.08	0.00
100	Education services	0.04	0.03	0.09	0.03	0.01	0.00	0.00

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
101	Higher education	0.00	0.00	0.03	-0.03	0.01	-0.02	0.00
102	Nursery, elementary, and secondary schools	0.00	0.00	0.00	0.01	-0.01	0.01	0.01
103	Commercial and vocational schools	0.03	0.03	0.07	0.05	0.01	0.00	-0.01
104	Professional and other services	-0.03	0.05	0.07	0.20	-0.08	0.01	-0.04
105	Personal care and clothing services	0.05	0.02	0.06	-0.08	0.03	-0.01	0.03
106	Social services and religious activities	0.09	0.04	-0.01	0.00	0.06	-0.01	0.08
107	Household maintenance	0.00	0.00	0.01	-0.01	-0.01	0.00	0.00
108	Net foreign travel	0.10	0.04	0.05	-0.07	0.03	0.24	0.33
109	Foreign travel by U.S. residents	0.33	0.16	0.12	0.00	0.08	0.36	0.16
110	Less: Expenditures in the United States by nonresidents	-0.23	-0.12	-0.07	-0.07	-0.06	-0.12	0.17
111	Final consumption expenditures of nonprofit institutions serving households (NPI SHs) ¹	-0.16	0.21	0.41	0.48	0.26	-0.04	-0.59
112	Gross output of nonprofit institutions ²	0.21	0.52	0.94	0.25	0.90	0.07	-0.27
113	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.38	0.31	0.53	-0.23	0.64	0.10	0.33

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures	117.539	120.781	119.309	120.139	121.236	122.441	122.801
2	Goods	126.388	129.395	127.315	128.248	130.019	131.999	132.023
3	Durable goods	140.140	144.757	140.946	142.830	145.473	149.779	148.342
4	Motor vehicles and parts	110.876	109.974	106.248	107.944	110.310	115.393	112.027
5	New motor vehicles (55)	117.524	115.017	111.154	113.639	114.391	120.883	118.932
6	Net purchases of used motor vehicles (56)	98.302	98.031	93.064	94.118	100.198	104.743	96.973
7	Motor vehicle parts and accessories (58)	117.272	120.845	119.991	120.487	120.575	122.327	123.434
8	Furnishings and durable household equipment	131.261	137.006	133.040	135.635	138.748	140.599	141.113
9	Furniture and furnishings (parts of 31 and 32)	131.797	135.881	132.258	133.635	137.495	140.135	139.341
10	Household appliances (part of 33)	120.707	127.164	123.695	127.650	128.062	129.249	131.803
11	Glassware, tableware, and household utensils (34)	160.274	176.796	168.036	177.827	179.763	181.558	188.712
12	Tools and equipment for house and garden (35)	121.530	125.572	122.841	123.673	128.166	127.608	126.365
13	Recreational goods and vehicles	192.642	205.116	199.810	202.299	205.771	212.584	212.651
14	Video, audio, photographic, and information processing equipment and media (75, 76, and part of 93)	241.904	263.038	255.807	259.849	263.531	272.963	272.409
15	Sporting equipment, supplies, guns, and ammunition (part of 80)	170.714	178.563	175.402	175.011	180.003	183.834	184.393
16	Sports and recreational vehicles (79)	119.169	119.916	115.741	118.037	120.832	125.054	126.893
17	Recreational books (part of 90)	127.666	135.304	133.046	134.330	133.485	140.354	137.926
18	Musical instruments (part of 80)	133.838	135.439	135.706	134.830	136.308	134.913	131.539
19	Other durable goods	147.674	155.451	154.840	154.652	155.540	156.774	156.215
20	Jewelry and watches (part of 119)	135.295	140.541	142.994	139.159	141.170	138.842	136.066
21	Therapeutic appliances and equipment (42)	138.383	143.614	142.926	142.699	142.941	145.891	146.415
22	Educational books (96)	99.812	101.370	102.402	103.113	102.232	97.734	96.414
23	Luggage and similar personal items (part of 119)	132.799	140.956	137.463	140.767	140.831	144.763	143.706
24	Telephone and related communication equipment	284.188	322.806	310.084	323.051	323.627	334.460	345.570
25	Nondurable goods	119.700	121.975	120.678	121.180	122.553	123.487	124.161
26	Food and beverages purchased for off-premises consumption	114.022	115.473	114.488	115.102	115.896	116.404	116.716
27	Food and nonalcoholic beverages purchased for off-premises consumption (4)	110.907	112.399	111.432	112.020	112.878	113.265	113.735
28	Alcoholic beverages purchased for off-premises consumption (5)	132.701	133.899	132.804	133.575	133.958	135.257	134.535
29	Food produced and consumed on farms (6)	146.657	137.627	139.080	139.402	136.718	135.309	133.434
30	Clothing and footwear	123.115	125.137	125.204	124.204	124.807	126.331	128.418
31	Garments	123.704	126.330	126.502	125.370	125.704	127.745	130.244
32	Women's and girls' clothing (10)	131.082	134.424	135.285	133.411	132.818	136.181	139.709
33	Men's and boys' clothing (11)	116.530	117.556	117.435	116.584	118.022	118.182	119.477
34	Children's and infants' clothing (12)	102.708	108.008	104.611	107.475	109.148	110.799	111.772
35	Other clothing materials and footwear (13 and 17)	121.215	121.246	120.967	120.403	121.910	121.705	122.426
36	Gasoline and other energy goods	97.932	97.500	95.876	97.636	98.482	98.008	99.078
37	Motor vehicle fuels, lubricants, and fluids (59)	99.100	98.615	96.935	98.954	99.757	98.816	99.284
38	Fuel oil and other fuels (29)	81.691	81.884	81.016	79.317	80.720	86.484	95.608
39	Other nondurable goods	131.312	135.590	133.642	134.052	136.489	138.175	138.602
40	Pharmaceutical and other medical products (40 and 41)	135.452	141.924	138.271	139.437	144.210	145.780	146.151
41	Recreational items (parts of 80, 92, and 93)	166.955	175.238	173.812	173.045	174.403	179.690	182.511
42	Household supplies (parts of 32 and 36)	120.087	126.236	124.212	124.860	127.567	128.307	128.563
43	Personal care products (part of 118)	135.918	138.728	136.448	137.545	139.609	141.310	142.018
44	Tobacco (127)	74.127	66.570	69.118	67.288	65.481	64.392	62.862
45	Magazines, newspapers, and stationery (part of 90)	143.939	149.646	148.385	149.147	149.949	151.104	150.560
46	Net expenditures abroad by U.S. residents (131)	---	---	---	---	Page 79 of 187	---	---

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	117.002	115.784	116.570	117.385	118.269	118.765
48	Household consumption expenditures (for services)	114.231	117.376	116.306	116.920	117.666	118.614	119.404
49	Housing and utilities	111.083	112.138	111.561	112.085	112.302	112.605	113.449
50	Housing	112.089	113.294	112.736	113.090	113.481	113.868	114.241
51	Rental of tenant-occupied nonfarm housing (20)	111.530	112.441	112.043	112.312	112.576	112.833	113.077

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Imputed rental of owner-occupied nonfarm housing (21)	112.460	113.771	113.155	113.541	113.978	114.412	114.832
53	Rental value of farm dwellings (22)	98.969	99.027	99.144	99.091	98.987	98.889	98.764
54	Group housing (23)	99.610	100.678	100.450	100.480	100.752	101.032	101.284
55	Household utilities	104.589	104.662	103.972	105.565	104.672	104.440	108.278
56	Water supply and sanitation (25)	101.334	102.566	101.559	102.054	102.905	103.746	103.203
57	Electricity and gas	106.214	105.746	105.202	107.284	105.608	104.889	110.713
58	Electricity (27)	106.395	107.657	106.610	109.973	106.461	107.586	111.367
59	Natural gas (28)	105.514	98.766	100.044	97.433	102.547	95.040	108.144
60	Health care	118.781	125.418	123.250	124.215	126.374	127.835	128.861
61	Outpatient services	125.378	134.524	130.923	133.495	135.953	137.726	138.518
62	Physician services (44)	123.487	131.102	127.295	130.013	133.084	134.015	134.447
63	Dental services (45)	109.898	112.598	111.355	112.458	113.431	113.150	114.876
64	Paramedical services (46)	134.202	148.227	143.984	146.928	149.057	152.940	153.891
65	Hospital and nursing home services	113.357	117.990	116.959	116.650	118.569	119.782	120.989
66	Hospitals (51)	116.079	120.453	119.602	119.191	120.923	122.095	123.365
67	Nursing homes (52)	98.649	104.614	102.645	102.875	105.760	107.177	108.053
68	Transportation services	112.038	115.928	113.376	117.291	115.998	117.047	118.635
69	Motor vehicle services	97.688	94.806	93.868	96.273	94.071	95.013	96.921
70	Motor vehicle maintenance and repair (60)	106.877	103.414	101.603	105.827	102.624	103.602	105.212
71	Other motor vehicle services (61)	82.043	80.099	80.765	79.817	79.462	80.351	82.880
72	Public transportation	142.563	160.596	154.619	161.725	162.383	163.658	164.572
73	Ground transportation (63)	138.897	168.444	159.465	171.593	169.896	172.822	176.112
74	Air transportation (64)	146.752	159.341	154.828	159.583	161.167	161.786	161.604
75	Water transportation (65)	161.640	182.740	172.787	181.092	189.809	187.273	187.942
76	Recreation services	109.526	111.487	110.744	111.291	111.352	112.560	112.950
77	Membership clubs, sports centers, parks, theaters, and museums (82)	113.723	115.301	114.978	114.643	115.544	116.040	118.136
78	Audio-video, photographic, and information processing equipment services (parts of 77 and 93)	100.893	99.353	100.871	100.207	98.206	98.129	95.663
79	Gambling (91)	107.759	113.548	109.954	113.152	113.313	117.771	117.805
80	Other recreational services (81, 94, and part of 92)	121.456	123.389	122.915	122.904	124.331	123.408	125.058
81	Food services and accommodations	115.369	116.862	116.495	116.426	116.850	117.675	117.422
82	Food services	116.728	117.646	117.181	117.116	117.735	118.553	118.452
83	Purchased meals and beverages (102)	117.225	118.065	117.627	117.534	118.143	118.954	118.829
84	Food furnished to employees (including military) (103)	101.640	104.956	103.634	104.432	105.364	106.396	107.037
85	Accommodations (104)	108.742	113.508	113.722	113.628	112.902	113.780	112.624
86	Financial services and insurance	105.449	108.313	107.728	107.520	108.588	109.415	109.624
87	Financial services	104.002	107.932	107.303	106.787	108.236	109.402	109.432
88	Financial services furnished without payment (107)	100.545	106.787	104.673	105.118	107.896	109.460	109.933
89	Financial service charges, fees, and commissions (108)	107.037	108.133	109.276	107.610	107.477	108.168	107.692
90	Insurance	107.727	108.493	108.004	108.401	108.710	108.857	109.426
91	Life insurance (110)	106.548	108.177	107.951	108.234	108.456	108.069	108.922
92	Net household insurance (111)	114.628	116.178	115.733	115.981	116.324	116.674	116.994
93	Net health insurance (112)	107.353	108.320	107.755	108.219	108.519	108.787	109.306
94	Net motor vehicle and other transportation insurance (116)	108.885	107.995	107.380	107.771	108.197	108.632	109.038
95	Other services	123.279	126.498	125.742	126.000	126.360	127.890	129.557
96	Communication	128.227	131.202	129.500	129.630	130.863	134.815	135.546
97	Telecommunication services (71)	134.857	137.916	136.267	137.105	136.999	141.291	142.812
98	Postal and delivery services (68)	89.323	85.659	86.534	85.434	86.580	84.089	83.400
99	Internet access (72)	123.397	127.647	125.322	124.659	127.886	132.722	132.580
100	Education services	107.700	109.621	109.280	109.675	109.804	109.727	109.712
101	Higher education (97)	99.897	100.081	100.672	99.857	100.129	99.666	99.743
102	Nursery, elementary, and secondary schools (98)	107.673	107.714	107.121	108.112	107.368	108.254	109.045

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Commercial and vocational schools (99)	135.612	145.616	142.190	146.313	146.822	147.138	145.957
104	Professional and other services (121)	105.814	109.570	107.412	111.228	109.742	109.900	109.059
105	Personal care and clothing services (14 and parts of 17 and 118)	105.419	107.573	108.705	106.772	107.478	107.337	108.143
106	Social services and religious activities (120)	123.887	126.732	126.205	126.209	127.330	127.183	128.650
107	Household maintenance (parts of 31, 33, and 36)	104.507	104.416	104.869	104.598	104.167	104.032	104.165
108	Net foreign travel	---	---	---	---	---	---	---
109	Foreign travel by U.S. residents (129)	146.624	166.153	162.039	162.027	164.602	175.944	181.042
110	Less: Expenditures in the United States by nonresidents (130)	81.577	91.423	89.123	90.530	91.755	94.282	90.640
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	102.039	109.125	105.045	109.181	111.315	110.961	105.822
112	Gross output of nonprofit institutions (133) ²	110.667	115.928	114.263	114.900	117.198	117.352	116.657
113	Less: Receipts from sales of goods and services by nonprofit institutions (134) ³	114.041	118.510	117.867	117.026	119.387	119.760	120.978

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.

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures	120.491	123.502	122.507	123.275	123.747	124.478	125.570
2	Goods	115.030	114.552	114.659	114.857	114.398	114.295	114.931
3	Durable goods	107.981	105.748	106.585	105.898	105.266	105.243	105.475
4	Motor vehicles and parts	127.765	125.134	126.530	125.193	123.816	124.999	126.454
5	New motor vehicles (55)	121.878	121.145	122.049	120.915	120.477	121.140	121.651
6	Net purchases of used motor vehicles (56)	138.608	129.769	133.484	130.760	125.972	128.861	133.380
7	Motor vehicle parts and accessories (58)	125.502	126.414	125.665	125.895	127.067	127.030	126.514
8	Furnishings and durable household equipment	114.663	111.143	112.611	110.973	110.474	110.512	110.127
9	Furniture and furnishings (parts of 31 and 32)	115.345	112.790	113.939	113.089	111.951	112.180	113.124
10	Household appliances (part of 33)	118.575	113.701	114.997	112.847	114.041	112.918	109.753
11	Glassware, tableware, and household utensils (34)	94.805	88.745	92.209	87.029	87.629	88.115	85.349
12	Tools and equipment for house and garden (35)	126.254	123.465	124.075	124.116	122.703	122.967	123.522
13	Recreational goods and vehicles	87.856	86.005	86.764	86.572	86.000	84.684	84.700
14	Video, audio, photographic, and information processing equipment and media (75, 76, and part of 93)	74.466	72.540	73.167	73.022	72.650	71.321	71.695
15	Sporting equipment, supplies, guns, and ammunition (part of 80)	105.456	103.945	105.194	104.665	103.438	102.484	102.208
16	Sports and recreational vehicles (79)	116.857	114.655	115.908	115.595	113.988	113.130	110.218
17	Recreational books (part of 90)	103.088	102.768	102.456	103.093	104.400	101.124	103.799
18	Musical instruments (part of 80)	118.320	118.979	117.945	118.246	119.200	120.526	121.381
19	Other durable goods	97.677	97.269	96.206	96.963	97.511	98.394	97.641
20	Jewelry and watches (part of 119)	110.265	111.613	108.125	111.160	112.296	114.870	113.545
21	Therapeutic appliances and equipment (42)	108.965	111.522	110.116	111.362	112.093	112.514	112.014
22	Educational books (96)	101.706	102.333	100.003	101.398	100.715	107.215	110.543
23	Luggage and similar personal items (part of 119)	113.874	111.163	111.819	110.548	110.989	111.294	111.489
24	Telephone and related communication equipment	43.408	39.221	40.598	39.174	38.977	38.135	37.108
25	Nondurable goods	118.945	119.508	119.181	119.905	119.550	119.398	120.278
26	Food and beverages purchased for off-premises consumption	125.334	127.017	126.640	126.528	127.021	127.878	128.792
27	Food and nonalcoholic beverages purchased for off-premises consumption (4)	127.670	129.283	128.966	128.748	129.187	130.230	131.236
28	Alcoholic beverages purchased for off-premises consumption (5)	113.355	115.376	114.714	115.124	115.870	115.794	116.225
29	Food produced and consumed on farms (6)	136.396	139.922	136.439	135.810	140.640	146.800	155.522
30	Clothing and footwear	103.306	104.138	103.007	104.619	104.563	104.365	103.644
31	Garments	102.449	103.302	101.926	103.820	103.983	103.480	102.760
32	Women's and girls' clothing (10)	98.416	99.009	97.017	99.532	100.401	99.086	97.788
33	Men's and boys' clothing (11)	107.998	109.623	108.813	110.218	109.274	110.187	110.469
34	Children's and infants' clothing (12)	109.786	109.081	110.919	109.072	108.188	108.147	107.932
35	Other clothing materials and footwear (13 and 17)	106.210	106.952	106.699	107.298	106.459	107.354	106.627
36	Gasoline and other energy goods	147.235	139.269	142.712	144.229	136.844	133.289	135.921
37	Motor vehicle fuels, lubricants, and fluids (59)	146.540	138.823	142.168	143.809	136.287	133.028	135.377
38	Fuel oil and other fuels (29)	158.743	146.809	151.879	151.272	146.300	137.783	144.752
39	Other nondurable goods	111.993	113.437	112.598	113.510	113.922	113.718	114.740
40	Pharmaceutical and other medical products (40 and 41)	106.542	108.541	107.318	108.920	109.237	108.691	110.281
41	Recreational items (parts of 80, 92, and 93)	101.279	100.447	100.168	100.573	101.058	99.991	100.065
42	Household supplies (parts of 32 and 36)	117.947	115.904	116.452	115.969	115.235	115.959	116.656
43	Personal care products (part of 118)	110.517	112.451	112.432	112.483	112.406	112.483	112.876
44	Tobacco (127)	140.327	150.773	146.814	149.474	152.176	154.628	156.688
45	Magazines, newspapers, and stationery (part of 90)	129.314	131.522	130.058	130.583	132.144	133.302	134.510
46	Net expenditures abroad by U.S. residents (131)	---	---	---	---	Page 83 of 1187	---	---

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	127.866	126.309	127.367	128.315	129.474	130.800
48	Household consumption expenditures (for services)	122.458	127.148	125.670	126.664	127.555	128.704	130.022
49	Housing and utilities	128.233	134.807	132.722	134.160	135.467	136.880	138.333
50	Housing	128.362	135.265	132.941	134.558	136.083	137.480	138.757
51	Rental of tenant-occupied nonfarm housing (20)	129.700	136.333	134.126	135.641	137.179	138.384	139.671

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Imputed rental of owner-occupied nonfarm housing (21)	127.919	134.913	132.554	134.201	135.721	137.175	138.449
53	Rental value of farm dwellings (22)	131.039	137.150	134.752	136.426	137.971	139.450	140.745
54	Group housing (23)	129.687	136.314	134.107	135.622	137.161	138.366	139.652
55	Household utilities	127.705	132.145	131.646	131.894	131.759	133.281	135.900
56	Water supply and sanitation (25)	125.896	132.118	130.192	131.290	132.598	134.393	136.573
57	Electricity and gas	128.274	131.960	132.075	131.959	131.202	132.603	135.406
58	Electricity (27)	126.652	131.879	131.639	132.089	131.295	132.493	133.794
59	Natural gas (28)	134.338	132.248	133.802	131.400	130.793	132.998	141.773
60	Health care	114.647	117.694	116.858	117.412	117.863	118.641	119.217
61	Outpatient services	110.532	112.608	111.956	112.317	112.761	113.397	113.449
62	Physician services (44)	107.911	109.723	109.087	109.586	109.785	110.434	110.413
63	Dental services (45)	121.521	126.685	125.168	126.457	127.106	128.010	127.392
64	Paramedical services (46)	110.769	112.335	111.904	111.817	112.540	113.081	113.413
65	Hospital and nursing home services	118.315	122.284	121.273	122.011	122.468	123.385	124.473
66	Hospitals (51)	117.410	121.314	120.237	121.011	121.589	122.420	123.499
67	Nursing homes (52)	123.830	128.219	127.629	128.139	127.827	129.281	130.428
68	Transportation services	128.228	131.902	130.992	130.962	131.405	134.248	135.168
69	Motor vehicle services	134.056	139.388	137.403	139.076	139.585	141.489	142.723
70	Motor vehicle maintenance and repair (60)	136.601	145.009	142.182	144.348	145.226	148.281	150.007
71	Other motor vehicle services (61)	129.132	127.977	127.798	128.417	128.124	127.568	127.759
72	Public transportation	116.797	118.409	118.708	116.840	117.194	120.892	121.442
73	Ground transportation (63)	105.796	104.596	103.867	104.874	104.538	105.106	104.757
74	Air transportation (64)	121.214	124.678	125.629	121.916	122.747	128.421	129.612
75	Water transportation (65)	102.650	98.723	98.188	99.352	98.411	98.939	97.460
76	Recreation services	121.575	125.870	125.096	125.204	125.997	127.185	130.010
77	Membership clubs, sports centers, parks, theaters, and museums (82)	117.058	122.122	121.640	121.111	121.784	123.951	127.803
78	Audio-video, photographic, and information processing equipment services (parts of 77 and 93)	119.659	122.111	121.898	121.141	122.992	122.414	126.021
79	Gambling (91)	124.316	127.972	126.886	127.765	128.156	129.082	130.278
80	Other recreational services (81, 94, and part of 92)	130.720	137.222	135.184	137.239	137.348	139.118	140.814
81	Food services and accommodations	129.505	133.845	132.485	133.325	134.159	135.411	136.577
82	Food services	131.498	136.569	134.839	135.995	137.108	138.333	139.515
83	Purchased meals and beverages (102)	131.562	136.641	134.916	136.068	137.175	138.404	139.587
84	Food furnished to employees (including military) (103)	129.575	134.377	132.468	133.780	135.078	136.183	137.345
85	Accommodations (104)	118.221	118.643	119.241	118.408	117.770	119.155	120.231
86	Financial services and insurance	126.914	134.004	131.176	133.111	134.914	136.814	139.566
87	Financial services	133.893	141.837	138.320	140.639	142.952	145.436	149.470
88	Financial services furnished without payment (107)	149.119	152.677	150.823	151.891	153.003	154.991	157.964
89	Financial service charges, fees, and commissions (108)	119.893	132.146	126.936	130.509	134.058	137.079	142.260
90	Insurance	115.711	121.380	119.698	120.997	121.951	122.873	123.462
91	Life insurance (110)	120.406	126.719	125.394	126.691	126.809	127.982	128.505
92	Net household insurance (111)	114.621	126.966	121.553	125.500	128.219	132.594	133.206
93	Net health insurance (112)	112.066	115.686	114.590	115.316	116.045	116.792	117.184
94	Net motor vehicle and other transportation insurance (116)	120.528	129.892	126.804	129.235	131.515	132.012	133.226
95	Other services	115.082	118.242	117.150	118.266	118.736	118.816	119.774
96	Communication	92.306	92.085	92.374	92.731	92.434	90.800	90.936
97	Telecommunication services (71)	82.864	80.742	81.235	81.035	80.964	79.733	79.101
98	Postal and delivery services (68)	135.776	143.051	140.186	142.232	142.956	146.829	147.021
99	Internet access (72)	106.500	109.628	109.823	111.220	110.301	107.168	108.984
100	Education services	113.253	115.815	114.633	115.311	116.241	117.073	117.587
101	Higher education (97)	111.941	113.864	112.806	113.371	114.143	115.135	115.368
102	Nursery, elementary, and secondary schools (98)	121.594	127.670	125.069	126.717	128.849	130.044	131.670

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Commercial and vocational schools (99)	110.485	112.260	111.721	112.026	112.544	112.749	113.197
104	Professional and other services (121)	124.900	130.593	128.990	129.242	131.913	132.227	133.465
105	Personal care and clothing services (14 and parts of 17 and 118)	133.496	141.279	137.359	142.243	142.046	143.470	145.516
106	Social services and religious activities (120)	126.510	132.465	130.483	131.650	133.204	134.525	135.537
107	Household maintenance (parts of 31, 33, and 36)	134.140	140.875	138.398	139.195	142.220	143.687	145.524
108	Net foreign travel	---	---	---	---	---	---	---
109	Foreign travel by U.S. residents (129)	103.911	101.600	103.122	103.050	100.212	100.015	101.180
110	Less: Expenditures in the United States by nonresidents (130)	117.809	119.659	119.505	119.254	119.161	120.715	121.595
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	136.976	144.371	140.949	143.532	145.816	147.186	148.713
112	Gross output of nonprofit institutions (133) ²	122.789	127.506	125.815	126.996	128.099	129.115	130.253
113	Less: Receipts from sales of goods and services by nonprofit institutions (134) ³	117.934	121.773	120.655	121.375	122.082	122.979	123.989

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

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures	18,822.8	19,825.3	19,424.8	19,682.7	19,938.4	20,255.5	20,493.3
2	Goods	6,123.9	6,243.3	6,148.9	6,204.6	6,265.1	6,354.8	6,391.3
3	Durable goods	2,142.6	2,167.4	2,127.3	2,141.8	2,168.4	2,232.2	2,215.6
4	Motor vehicles and parts	750.0	728.6	711.9	715.6	723.2	763.8	750.1
5	New motor vehicles (55)	402.1	391.2	380.9	385.8	387.0	411.2	406.2
6	Net purchases of used motor vehicles (56)	226.3	211.2	206.4	204.4	209.7	224.2	214.9
7	Motor vehicle parts and accessories (58)	121.6	126.2	124.6	125.3	126.6	128.4	129.0
8	Furnishings and durable household equipment	480.4	486.0	478.3	480.5	489.3	496.0	496.1
9	Furniture and furnishings (parts of 31 and 32)	277.1	279.3	274.7	275.5	280.6	286.6	287.3
10	Household appliances (part of 33)	86.3	87.2	85.8	86.9	88.1	88.1	87.3
11	Glassware, tableware, and household utensils (34)	56.9	58.8	58.1	58.0	59.1	60.0	60.4
12	Tools and equipment for house and garden (35)	60.1	60.7	59.7	60.1	61.6	61.4	61.1
13	Recreational goods and vehicles	635.8	663.0	651.7	658.4	665.3	676.8	677.1
14	Video, audio, photographic, and information processing equipment and media (75, 76, and part of 93)	381.5	404.5	396.9	402.4	406.0	412.8	414.2
15	Sporting equipment, supplies, guns, and ammunition (part of 80)	118.2	121.9	121.2	120.3	122.3	123.7	123.8
16	Sports and recreational vehicles (79)	98.3	97.1	94.7	96.4	97.3	99.9	98.8
17	Recreational books (part of 90)	29.3	31.0	30.4	30.9	31.1	31.6	31.9
18	Musical instruments (part of 80)	8.5	8.6	8.5	8.5	8.7	8.7	8.5
19	Other durable goods	276.4	289.8	285.5	287.4	290.6	295.6	292.3
20	Jewelry and watches (part of 119)	98.4	103.4	101.9	102.0	104.5	105.1	101.9
21	Therapeutic appliances and equipment (42)	90.8	96.5	94.8	95.7	96.5	98.9	98.8
22	Educational books (96)	8.3	8.5	8.4	8.6	8.4	8.6	8.7
23	Luggage and similar personal items (part of 119)	44.9	46.5	45.6	46.2	46.4	47.8	47.5
24	Telephone and related communication equipment	34.0	34.9	34.7	34.9	34.8	35.2	35.4
25	Nondurable goods	3,981.3	4,075.9	4,021.5	4,062.8	4,096.7	4,122.6	4,175.7
26	Food and beverages purchased for off-premises consumption	1,444.0	1,481.9	1,464.9	1,471.4	1,487.3	1,503.9	1,518.7
27	Food and nonalcoholic beverages purchased for off-premises consumption (4)	1,221.3	1,253.2	1,239.4	1,243.8	1,257.6	1,272.1	1,287.3
28	Alcoholic beverages purchased for off-premises consumption (5)	221.8	227.8	224.6	226.7	228.9	230.9	230.6
29	Food produced and consumed on farms (6)	0.9	0.8	0.8	0.8	0.8	0.9	0.9
30	Clothing and footwear	510.1	522.7	517.3	521.2	523.4	528.8	533.8
31	Garments	393.9	405.6	400.7	404.5	406.2	410.8	415.9
32	Women's and girls' clothing (10)	230.5	237.8	234.5	237.2	238.2	241.1	244.1
33	Men's and boys' clothing (11)	138.5	141.8	140.6	141.4	141.9	143.3	145.2
34	Children's and infants' clothing (12)	24.9	26.0	25.7	25.9	26.1	26.5	26.7
35	Other clothing materials and footwear (13 and 17)	116.3	117.1	116.6	116.7	117.2	118.0	117.9
36	Gasoline and other energy goods	467.2	439.8	443.3	456.2	436.6	423.2	436.3
37	Motor vehicle fuels, lubricants, and fluids (59)	439.3	414.0	416.8	430.4	411.2	397.6	406.6
38	Fuel oil and other fuels (29)	27.9	25.8	26.4	25.8	25.4	25.6	29.7
39	Other nondurable goods	1,560.0	1,631.6	1,596.2	1,614.0	1,649.3	1,666.7	1,686.9
40	Pharmaceutical and other medical products (40 and 41)	635.0	677.8	652.8	668.1	693.0	697.1	709.1
41	Recreational items (parts of 80, 92, and 93)	302.3	314.7	311.2	311.1	315.1	321.2	326.5
42	Household supplies (parts of 32 and 36)	184.1	190.2	188.0	188.2	191.1	193.4	194.9
43	Personal care products (part of 118)	195.0	202.5	199.2	200.9	203.7	206.4	208.1
44	Tobacco (127)	119.6	115.3	116.7	115.6	114.6	114.5	113.2
45	Magazines, newspapers, and stationery (part of 90)	112.2	118.6	116.3	117.4	119.4	121.4	122.0
46	Net expenditures abroad by U.S. residents (131)	11.9	12.5	12.0	12.7	12.5	12.9	13.0
47	Services	12,698.9	13,582.0	13,275.9	13,478.1	13,673.3	13,900.7	14,102.0
48	Household consumption expenditures (for services)	12,144.8	12,957.1	12,688.9	12,856.8	13,029.8	13,253.1	13,478.1
49	Housing and utilities	3,347.7	3,552.8	3,479.7	3,534.0	3,575.3	3,622.3	3,688.2
50	Housing	2,911.1	3,100.7	3,032.3	3,078.8	3,124.4	3,167.3	3,207.2
51	Rental of tenant-occupied nonfarm housing (20)	675.6	716.0	701.9	711.5	721.3	729.3	737.7

Table 2.4.5. Personal Consumption Expenditures by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
52	Imputed rental of owner-occupied nonfarm housing (21)	2,205.7	2,353.5	2,299.7	2,336.2	2,371.7	2,406.3	2,437.5
53	Rental value of farm dwellings (22)	26.7	27.9	27.5	27.8	28.1	28.3	28.6
54	Group housing (23)	3.1	3.3	3.2	3.3	3.3	3.4	3.4
55	Household utilities	436.6	452.2	447.5	455.2	450.9	455.1	481.1
56	Water supply and sanitation (25)	128.9	136.9	133.6	135.3	137.8	140.8	142.4
57	Electricity and gas	307.8	315.3	313.9	319.8	313.0	314.2	338.7
58	Electricity (27)	239.4	252.2	249.3	258.1	248.3	253.2	264.7
59	Natural gas (28)	68.4	63.0	64.6	61.8	64.7	61.0	74.0
60	Health care	3,057.6	3,314.2	3,233.6	3,274.3	3,344.0	3,405.1	3,449.0
61	Outpatient services	1,437.1	1,570.9	1,519.8	1,554.7	1,589.6	1,619.4	1,629.4
62	Physician services (44)	734.8	793.3	765.7	785.6	805.7	816.1	818.6
63	Dental services (45)	172.7	184.5	180.2	183.9	186.4	187.3	189.2
64	Paramedical services (46)	529.5	593.1	573.9	585.1	597.5	616.0	621.6
65	Hospital and nursing home services	1,620.6	1,743.4	1,713.7	1,719.6	1,754.5	1,785.7	1,819.6
66	Hospitals (51)	1,393.8	1,494.4	1,470.6	1,475.0	1,503.5	1,528.5	1,558.0
67	Nursing homes (52)	226.8	249.0	243.2	244.7	250.9	257.2	261.6
68	Transportation services	616.9	656.5	637.6	659.4	654.4	674.6	688.4
69	Motor vehicle services	361.3	364.6	355.8	369.4	362.3	370.9	381.6
70	Motor vehicle maintenance and repair (60)	251.6	258.4	248.9	263.2	256.8	264.7	272.0
71	Other motor vehicle services (61)	109.8	106.2	106.9	106.2	105.5	106.2	109.7
72	Public transportation	255.6	291.9	281.7	290.0	292.1	303.7	306.8
73	Ground transportation (63)	80.8	96.9	91.1	98.9	97.6	99.9	101.4
74	Air transportation (64)	168.5	188.2	184.3	184.3	187.4	196.9	198.5
75	Water transportation (65)	6.2	6.8	6.4	6.8	7.0	7.0	6.9
76	Recreation services	739.3	779.1	769.1	773.6	778.9	794.8	815.3
77	Membership clubs, sports centers, parks, theaters, and museums (82)	279.2	295.3	293.3	291.2	295.1	301.7	316.6
78	Audio-video, photographic, and information processing equipment services (parts of 77 and 93)	168.6	169.4	171.7	169.5	168.6	167.7	168.3
79	Gambling (91)	190.6	206.7	198.5	205.7	206.6	216.3	218.3
80	Other recreational services (81, 94, and part of 92)	100.9	107.6	105.6	107.2	108.6	109.1	112.0
81	Food services and accommodations	1,364.4	1,428.4	1,409.4	1,417.5	1,431.5	1,455.1	1,464.5
82	Food services	1,172.0	1,226.8	1,206.4	1,216.1	1,232.5	1,252.2	1,261.8
83	Purchased meals and beverages (102)	1,139.5	1,191.9	1,172.5	1,181.6	1,197.3	1,216.4	1,225.5
84	Food furnished to employees (including military) (103)	32.5	34.8	33.9	34.5	35.2	35.8	36.3
85	Accommodations (104)	192.4	201.6	203.0	201.4	199.0	202.9	202.7
86	Financial services and insurance	1,436.3	1,557.7	1,516.4	1,535.8	1,572.1	1,606.4	1,641.8
87	Financial services	939.5	1,032.8	1,001.2	1,013.1	1,043.7	1,073.3	1,103.4
88	Financial services furnished without payment (107)	511.4	556.2	538.5	544.6	563.1	578.7	592.3
89	Financial service charges, fees, and commissions (108)	428.1	476.6	462.7	468.5	480.6	494.6	511.0
90	Insurance	496.8	524.9	515.2	522.7	528.4	533.1	538.4
91	Life insurance (110)	119.4	127.6	126.0	127.6	128.0	128.7	130.3
92	Net household insurance (111)	16.7	18.7	17.9	18.5	18.9	19.7	19.8
93	Net health insurance (112)	258.9	269.7	265.7	268.5	271.0	273.4	275.6
94	Net motor vehicle and other transportation insurance (116)	101.8	108.9	105.7	108.1	110.4	111.3	112.7
95	Other services	1,582.5	1,668.4	1,643.1	1,662.2	1,673.5	1,694.9	1,730.9
96	Communication	302.6	308.8	305.8	307.3	309.2	312.9	315.1
97	Telecommunication services (71)	181.5	180.9	179.8	180.5	180.2	183.0	183.5
98	Postal and delivery services (68)	17.0	17.2	17.0	17.1	17.4	17.3	17.2
99	Internet access (72)	104.0	110.7	108.9	109.7	111.6	112.6	114.4
100	Education services	338.4	352.2	347.5	350.9	354.1	356.4	357.9
101	Higher education (97)	201.9	205.8	205.1	204.4	206.4	207.2	207.8
102	Nursery, elementary, and secondary schools (98)	59.9	63.0	61.3	62.7	63.3	64.5	65.7

Table 2.4.5. Personal Consumption Expenditures by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Commercial and vocational schools (99)	76.5	83.5	81.1	83.7	84.4	84.7	84.4
104	Professional and other services (121)	257.6	278.9	270.1	280.2	282.2	283.3	283.7
105	Personal care and clothing services (14 and parts of 17 and 118)	214.6	231.7	227.6	231.5	232.7	234.8	239.9
106	Social services and religious activities (120)	313.0	335.2	328.8	331.8	338.7	341.6	348.2
107	Household maintenance (parts of 31, 33, and 36)	110.5	115.9	114.4	114.8	116.8	117.8	119.5
108	Net foreign travel	45.9	45.6	48.8	45.7	39.8	48.1	66.6
109	Foreign travel by U.S. residents (129)	237.6	263.9	261.3	261.1	258.0	275.2	286.5
110	Less: Expenditures in the United States by nonresidents (130)	191.7	218.3	212.5	215.4	218.1	227.0	219.9
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	554.1	624.8	587.0	621.3	643.5	647.5	623.9
112	Gross output of nonprofit institutions (133) 2	2,039.9	2,219.1	2,158.0	2,190.4	2,253.6	2,274.5	2,280.9
113	Less: Receipts from sales of goods and services by nonprofit institutions (134) 3	1,485.8	1,594.3	1,571.0	1,569.1	1,610.1	1,627.0	1,657.0

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures	15,621.7	16,052.6	15,856.9	15,967.3	16,113.0	16,273.2	16,321.1
2	Goods	5,323.7	5,450.4	5,362.8	5,402.1	5,476.7	5,560.1	5,561.1
3	Durable goods	1,984.3	2,049.6	1,995.7	2,022.3	2,059.8	2,120.7	2,100.4
4	Motor vehicles and parts	587.0	582.2	562.5	571.5	584.0	610.9	593.1
5	New motor vehicles (55)	329.9	322.9	312.0	319.0	321.1	339.4	333.9
6	Net purchases of used motor vehicles (56)	163.2	162.8	154.5	156.3	166.4	173.9	161.0
7	Motor vehicle parts and accessories (58)	96.9	99.8	99.1	99.6	99.6	101.1	102.0
8	Furnishings and durable household equipment	419.0	437.3	424.6	432.9	442.9	448.8	450.4
9	Furniture and furnishings (parts of 31 and 32)	240.2	247.7	241.1	243.6	250.6	255.4	254.0
10	Household appliances (part of 33)	72.8	76.7	74.6	77.0	77.2	77.9	79.5
11	Glassware, tableware, and household utensils (34)	60.1	66.3	63.0	66.6	67.4	68.0	70.7
12	Tools and equipment for house and garden (35)	47.6	49.2	48.1	48.4	50.2	50.0	49.5
13	Recreational goods and vehicles	723.7	770.6	750.7	760.0	773.1	798.6	798.9
14	Video, audio, photographic, and information processing equipment and media (75, 76, and part of 93)	512.3	557.1	541.8	550.3	558.1	578.1	576.9
15	Sporting equipment, supplies, guns, and ammunition (part of 80)	112.1	117.3	115.2	114.9	118.2	120.7	121.1
16	Sports and recreational vehicles (79)	84.1	84.7	81.7	83.3	85.3	88.3	89.6
17	Recreational books (part of 90)	28.4	30.1	29.6	29.9	29.7	31.3	30.7
18	Musical instruments (part of 80)	7.1	7.2	7.2	7.2	7.3	7.2	7.0
19	Other durable goods	283.0	297.9	296.7	296.4	298.1	300.4	299.4
20	Jewelry and watches (part of 119)	89.2	92.7	94.3	91.8	93.1	91.6	89.7
21	Therapeutic appliances and equipment (42)	83.3	86.5	86.1	85.9	86.1	87.9	88.2
22	Educational books (96)	8.2	8.3	8.4	8.5	8.4	8.0	7.9
23	Luggage and similar personal items (part of 119)	39.4	41.8	40.8	41.8	41.8	43.0	42.6
24	Telephone and related communication equipment	78.4	89.1	85.6	89.1	89.3	92.3	95.4
25	Nondurable goods	3,347.2	3,410.8	3,374.5	3,388.6	3,427.0	3,453.1	3,471.9
26	Food and beverages purchased for off-premises consumption	1,152.1	1,166.8	1,156.8	1,163.0	1,171.1	1,176.2	1,179.4
27	Food and nonalcoholic beverages purchased for off-premises consumption (4)	956.6	969.5	961.2	966.2	973.6	977.0	981.0
28	Alcoholic beverages purchased for off-premises consumption (5)	195.7	197.4	195.8	197.0	197.5	199.4	198.4
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	501.9	502.2	498.2	500.6	506.7	515.1
31	Garments	384.4	392.6	393.1	389.6	390.7	397.0	404.8
32	Women's and girls' clothing (10)	234.2	240.2	241.7	238.4	237.3	243.3	249.6
33	Men's and boys' clothing (11)	128.2	129.3	129.2	128.3	129.8	130.0	131.4
34	Children's and infants' clothing (12)	22.7	23.9	23.1	23.8	24.1	24.5	24.7
35	Other clothing materials and footwear (13 and 17)	109.5	109.5	109.2	108.7	110.1	109.9	110.6
36	Gasoline and other energy goods	317.3	315.9	310.6	316.3	319.1	317.5	321.0
37	Motor vehicle fuels, lubricants, and fluids (59)	299.8	298.3	293.2	299.3	301.8	298.9	300.3
38	Fuel oil and other fuels (29)	17.5	17.6	17.4	17.0	17.3	18.6	20.5
39	Other nondurable goods	1,393.0	1,438.3	1,417.7	1,422.0	1,447.9	1,465.7	1,470.3
40	Pharmaceutical and other medical products (40 and 41)	596.0	624.5	608.4	613.5	634.6	641.5	643.1
41	Recreational items (parts of 80, 92, and 93)	298.4	313.3	310.7	309.3	311.8	321.2	326.3
42	Household supplies (parts of 32 and 36)	156.1	164.1	161.4	162.3	165.8	166.8	167.1
43	Personal care products (part of 118)	176.4	180.1	177.1	178.6	181.2	183.4	184.4
44	Tobacco (127)	85.2	76.5	79.5	77.4	75.3	74.0	72.3
45	Magazines, newspapers, and stationery (part of 90)	86.7	90.2	89.4	89.9	90.4	91.1	90.7
46	Net expenditures abroad by U.S. residents (131)	8.9	9.1	8.8	9.3	8.9	9.5	9.5
47	Services	10,318.7	10,621.9	10,511.3	10,582.7	10,656.7	10,736.9	10,782.0
48	Household consumption expenditures (for services)	9,917.5	10,190.6	10,097.7	10,151.0	10,215.7	10,298.0	10,366.7
49	Housing and utilities	2,610.6	2,635.4	2,621.9	2,634.2	2,639.3	2,646.4	2,666.3
50	Housing	2,267.8	2,292.2	2,280.9	2,288.1	2,296.0	2,303.8	2,311.4
51	Rental of tenant-occupied nonfarm housing (20)	520.9	525.2	523.3	524.6	525.8	527.0	528.2

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
52	Imputed rental of owner-occupied nonfarm housing (21)	1,724.3	1,744.4	1,734.9	1,740.8	1,747.5	1,754.2	1,760.6
53	Rental value of farm dwellings (22)	20.3	20.4	20.4	20.4	20.3	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	342.2	339.9	345.1	342.2	341.4	354.0
56	Water supply and sanitation (25)	102.4	103.6	102.6	103.1	103.9	104.8	104.2
57	Electricity and gas	239.9	238.9	237.7	242.4	238.6	237.0	250.1
58	Electricity (27)	189.0	191.3	189.4	195.4	189.1	191.1	197.9
59	Natural gas (28)	50.9	47.6	48.3	47.0	49.5	45.9	52.2
60	Health care	2,667.0	2,816.0	2,767.3	2,789.0	2,837.5	2,870.3	2,893.3
61	Outpatient services	1,300.1	1,395.0	1,357.6	1,384.3	1,409.8	1,428.2	1,436.4
62	Physician services (44)	681.0	723.0	702.0	717.0	733.9	739.0	741.4
63	Dental services (45)	142.1	145.6	144.0	145.4	146.7	146.3	148.6
64	Paramedical services (46)	478.0	528.0	512.9	523.4	531.0	544.8	548.2
65	Hospital and nursing home services	1,369.7	1,425.7	1,413.3	1,409.5	1,432.7	1,447.4	1,461.9
66	Hospitals (51)	1,187.1	1,231.9	1,223.2	1,219.0	1,236.7	1,248.7	1,261.6
67	Nursing homes (52)	183.1	194.2	190.6	191.0	196.3	199.0	200.6
68	Transportation services	481.1	497.8	486.8	503.7	498.1	502.6	509.4
69	Motor vehicle services	269.5	261.6	259.0	265.6	259.6	262.2	267.4
70	Motor vehicle maintenance and repair (60)	184.2	178.2	175.1	182.4	176.8	178.5	181.3
71	Other motor vehicle services (61)	85.0	83.0	83.7	82.7	82.3	83.3	85.9
72	Public transportation	218.8	246.5	237.3	248.2	249.2	251.2	252.6
73	Ground transportation (63)	76.4	92.6	87.7	94.3	93.4	95.0	96.8
74	Air transportation (64)	139.0	151.0	146.7	151.2	152.7	153.3	153.1
75	Water transportation (65)	6.1	6.9	6.5	6.8	7.1	7.0	7.1
76	Recreation services	608.1	619.0	614.9	617.9	618.2	625.0	627.1
77	Membership clubs, sports centers, parks, theaters, and museums (82)	238.5	241.8	241.1	240.4	242.3	243.4	247.8
78	Audio-video, photographic, and information processing equipment services (parts of 77 and 93)	140.9	138.7	140.9	139.9	137.1	137.0	133.6
79	Gambling (91)	153.3	161.5	156.4	161.0	161.2	167.6	167.6
80	Other recreational services (81, 94, and part of 92)	77.2	78.4	78.1	78.1	79.0	78.5	79.5
81	Food services and accommodations	1,053.6	1,067.2	1,063.9	1,063.2	1,067.1	1,074.6	1,072.3
82	Food services	891.3	898.3	894.7	894.2	899.0	905.2	904.4
83	Purchased meals and beverages (102)	866.1	872.3	869.1	868.4	872.9	878.9	878.0
84	Food furnished to employees (including military) (103)	25.1	25.9	25.6	25.8	26.0	26.3	26.4
85	Accommodations (104)	162.8	169.9	170.2	170.1	169.0	170.3	168.6
86	Financial services and insurance	1,131.7	1,162.4	1,156.2	1,153.9	1,165.4	1,174.3	1,176.5
87	Financial services	701.6	728.2	723.9	720.4	730.2	738.1	738.3
88	Financial services furnished without payment (107)	342.9	364.2	357.0	358.5	368.0	373.3	374.9
89	Financial service charges, fees, and commissions (108)	357.1	360.7	364.5	359.0	358.5	360.8	359.2
90	Insurance	429.4	432.4	430.5	432.0	433.3	433.9	436.1
91	Life insurance (110)	99.2	100.7	100.5	100.7	100.9	100.6	101.4
92	Net household insurance (111)	14.6	14.8	14.7	14.7	14.8	14.8	14.9
93	Net health insurance (112)	231.0	233.1	231.9	232.9	233.5	234.1	235.2
94	Net motor vehicle and other transportation insurance (116)	84.5	83.8	83.3	83.6	84.0	84.3	84.6
95	Other services	1,375.1	1,411.0	1,402.6	1,405.5	1,409.5	1,426.5	1,445.1
96	Communication	327.8	335.4	331.0	331.4	334.5	344.6	346.5
97	Telecommunication services (71)	219.0	224.0	221.3	222.7	222.5	229.5	232.0
98	Postal and delivery services (68)	12.5	12.0	12.2	12.0	12.2	11.8	11.7
99	Internet access (72)	97.7	101.0	99.2	98.7	101.2	105.0	104.9
100	Education services	298.8	304.1	303.2	304.3	304.6	304.4	304.4
101	Higher education (97)	180.4	180.7	181.8	180.3	180.8	180.0	180.1
102	Nursery, elementary, and secondary schools (98)	49.3	49.3	49.0	49.5	49.2	49.6	49.9

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Commercial and vocational schools (99)	69.3	74.4	72.6	74.7	75.0	75.1	74.5
104	Professional and other services (121)	206.2	213.5	209.3	216.8	213.9	214.2	212.6
105	Personal care and clothing services (14 and parts of 17 and 118)	160.7	164.0	165.8	162.8	163.9	163.7	164.9
106	Social services and religious activities (120)	247.4	253.1	252.0	252.1	254.3	254.0	256.9
107	Household maintenance (parts of 31, 33, and 36)	82.3	82.3	82.6	82.4	82.1	82.0	82.1
108	Net foreign travel	66.0	76.8	75.0	72.1	73.7	86.3	101.6
109	Foreign travel by U.S. residents (129)	228.7	259.1	252.7	252.7	256.7	274.4	282.3
110	Less: Expenditures in the United States by nonresidents (130)	162.7	182.3	177.7	180.6	183.0	188.0	180.8
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	404.5	432.6	416.4	432.8	441.3	439.9	419.5
112	Gross output of nonprofit institutions (133) 2	1,661.3	1,740.3	1,715.3	1,724.8	1,759.3	1,761.7	1,751.2
113	Less: Receipts from sales of goods and services by nonprofit institutions (134) 3	1,259.9	1,309.2	1,302.1	1,292.9	1,318.9	1,323.1	1,336.5
114	Residual	-162.1	-208.8	-193.9	-201.6	-209.0	-230.7	-237.1

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.

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Personal consumption expenditures	3.8	2.5	3.4	2.5	1.5	2.4	3.6
2	Goods	1.2	-0.4	-0.5	0.7	-1.6	-0.4	2.2
3	Durable goods	-0.8	-2.1	-0.5	-2.6	-2.4	-0.1	0.9
4	Motor vehicles and parts	0.2	-2.1	-2.5	-4.2	-4.3	3.9	4.7
5	New motor vehicles	3.9	-0.6	-0.3	-3.7	-1.4	2.2	1.7
6	Net purchases of used motor vehicles	-7.1	-6.4	-9.9	-7.9	-13.9	9.5	14.8
7	Motor vehicle parts and accessories	3.1	0.7	4.0	0.7	3.8	-0.1	-1.6
8	Furnishings and durable household equipment	-0.8	-3.1	-0.8	-5.7	-1.8	0.1	-1.4
9	Furniture and furnishings	-0.1	-2.2	0.0	-3.0	-4.0	0.8	3.4
10	Household appliances	-7.4	-4.1	1.2	-7.3	4.3	-3.9	-10.7
11	Glassware, tableware, and household utensils	-1.6	-6.4	-0.3	-20.6	2.8	2.2	-12.0
12	Tools and equipment for house and garden	6.8	-2.2	-7.7	0.1	-4.5	0.9	1.8
13	Recreational goods and vehicles	-3.1	-2.1	3.8	-0.9	-2.6	-6.0	0.1
14	Video, audio, photographic, and information processing equipment and media	-5.1	-2.6	6.3	-0.8	-2.0	-7.1	2.1
15	Sporting equipment, supplies, guns, and ammunition	-1.2	-1.4	0.6	-2.0	-4.6	-3.6	-1.1
16	Sports and recreational vehicles	0.8	-1.9	0.9	-1.1	-5.4	-3.0	-9.9
17	Recreational books	-0.3	-0.3	-3.1	2.5	5.2	-12.0	11.0
18	Musical instruments	6.5	0.6	-2.0	1.0	3.3	4.5	2.9
19	Other durable goods	2.3	-0.4	-4.3	3.2	2.3	3.7	-3.0
20	Jewelry and watches	5.1	1.2	-7.1	11.7	4.2	9.5	-4.5
21	Therapeutic appliances and equipment	4.7	2.3	0.4	4.6	2.7	1.5	-1.8
22	Educational books	-1.6	0.6	-1.0	5.7	-2.7	28.4	13.0
23	Luggage and similar personal items	4.4	-2.4	-5.9	-4.5	1.6	1.1	0.7
24	Telephone and related communication equipment	-12.6	-9.6	-6.5	-13.3	-2.0	-8.4	-10.3
25	Nondurable goods	2.3	0.5	-0.5	2.5	-1.2	-0.5	3.0
26	Food and beverages purchased for off-premises consumption	5.0	1.3	2.1	-0.4	1.6	2.7	2.9
27	Food and nonalcoholic beverages purchased for off-premises consumption	5.4	1.3	2.0	-0.7	1.4	3.3	3.1
28	Alcoholic beverages purchased for off-premises consumption	3.3	1.8	2.9	1.4	2.6	-0.3	1.5
29	Food produced and consumed on farms	-5.2	2.6	10.1	-1.8	15.0	18.7	26.0
30	Clothing and footwear	2.5	0.8	-0.8	6.4	-0.2	-0.8	-2.7
31	Garments	3.2	0.8	-1.1	7.6	0.6	-1.9	-2.8
32	Women's and girls' clothing	3.1	0.6	-4.0	10.8	3.5	-5.1	-5.1
33	Men's and boys' clothing	3.4	1.5	2.6	5.3	-3.4	3.4	1.0
34	Children's and infants' clothing	3.6	-0.6	7.1	-6.5	-3.2	-0.2	-0.8
35	Other clothing materials and footwear	0.3	0.7	0.3	2.3	-3.1	3.4	-2.7
36	Gasoline and other energy goods	-10.2	-5.4	-8.9	4.3	-19.0	-10.0	8.1
37	Motor vehicle fuels, lubricants, and fluids	-9.9	-5.3	-8.1	4.7	-19.3	-9.2	7.3
38	Fuel oil and other fuels	-14.2	-7.5	-20.4	-1.6	-12.5	-21.3	21.8
39	Other nondurable goods	4.1	1.3	-0.4	3.3	1.5	-0.7	3.6
40	Pharmaceutical and other medical products	3.6	1.9	-1.5	6.1	1.2	-2.0	6.0
41	Recreational items	2.9	-0.8	-2.7	1.6	1.9	-4.2	0.3
42	Household supplies	3.7	-1.7	0.9	-1.6	-2.5	2.5	2.4
43	Personal care products	6.3	1.7	1.9	0.2	-0.3	0.3	1.4
44	Tobacco	6.5	7.4	5.3	7.4	7.4	6.6	5.4
45	Magazines, newspapers, and stationery	2.9	1.7	0.4	1.6	4.9	3.6	3.7
46	Net expenditures abroad by U.S. residents	---	---	---	---	---	---	---
47	Services	5.1	3.9	5.3	3.4	3.0	3.7	4.2
48	Household consumption expenditures (for services)	4.9	3.8	5.4	3.2	2.8	3.7	4.2
49	Housing and utilities	7.0	5.1	6.2	4.4	4.0	4.2	4.3
50	Housing	7.6	5.4	5.7	5.0	4.6	4.2	3.8

51	Rental of tenant-occupied nonfarm housing	7.9	5.1	5.0	4.6	4.6	3.6	3.8
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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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Imputed rental of owner-occupied nonfarm housing	7.5	5.5	5.9	5.1	4.6	4.4	3.8
53	Rental value of farm dwellings	5.5	4.7	5.7	5.1	4.6	4.4	3.8
54	Group housing	7.9	5.1	5.0	4.6	4.6	3.6	3.8
55	Household utilities	3.4	3.5	10.0	0.8	-0.4	4.7	8.1
56	Water supply and sanitation	5.5	4.9	7.1	3.4	4.0	5.5	6.6
57	Electricity and gas	2.6	2.9	11.3	-0.4	-2.3	4.3	8.7
58	Electricity	5.9	4.1	10.3	1.4	-2.4	3.7	4.0
59	Natural gas	-7.2	-1.6	15.1	-7.0	-1.8	6.9	29.1
60	Health care	2.3	2.7	3.9	1.9	1.5	2.7	2.0
61	Outpatient services	1.5	1.9	2.8	1.3	1.6	2.3	0.2
62	Physician services	0.5	1.7	3.0	1.8	0.7	2.4	-0.1
63	Dental services	5.6	4.2	4.6	4.2	2.1	2.9	-1.9
64	Paramedical services	1.5	1.4	1.9	-0.3	2.6	1.9	1.2
65	Hospital and nursing home services	3.1	3.4	5.0	2.5	1.5	3.0	3.6
66	Hospitals	2.7	3.3	5.0	2.6	1.9	2.8	3.6
67	Nursing homes	5.9	3.5	4.8	1.6	-1.0	4.6	3.6
68	Transportation services	7.2	2.9	3.0	-0.1	1.4	8.9	2.8
69	Motor vehicle services	9.4	4.0	3.6	5.0	1.5	5.6	3.5
70	Motor vehicle maintenance and repair	11.6	6.2	6.4	6.2	2.5	8.7	4.7
71	Other motor vehicle services	4.6	-0.9	-2.5	2.0	-0.9	-1.7	0.6
72	Public transportation	4.1	1.4	2.1	-6.1	1.2	13.2	1.8
73	Ground transportation	1.3	-1.1	-8.8	3.9	-1.3	2.2	-1.3
74	Air transportation	5.5	2.9	8.5	-11.3	2.8	19.8	3.8
75	Water transportation	1.9	-3.8	-12.0	4.8	-3.7	2.2	-5.8
76	Recreation services	5.3	3.5	5.3	0.3	2.6	3.8	9.2
77	Membership clubs, sports centers, parks, theaters, and museums	5.5	4.3	6.1	-1.7	2.2	7.3	13.0
78	Audio-video, photographic, and information processing equipment services	5.3	2.0	3.2	-2.5	6.3	-1.9	12.3
79	Gambling	4.1	2.9	3.8	2.8	1.2	2.9	3.8
80	Other recreational services	7.4	5.0	9.5	6.2	0.3	5.3	5.0
81	Food services and accommodations	6.2	3.4	4.3	2.6	2.5	3.8	3.5
82	Food services	6.5	3.9	3.6	3.5	3.3	3.6	3.5
83	Purchased meals and beverages	6.6	3.9	3.6	3.5	3.3	3.6	3.5
84	Food furnished to employees (including military)	6.1	3.7	3.3	4.0	3.9	3.3	3.5
85	Accommodations	4.1	0.4	8.5	-2.8	-2.1	4.8	3.7
86	Financial services and insurance	3.9	5.6	10.0	6.0	5.5	5.8	8.3
87	Financial services	3.2	5.9	11.6	6.9	6.7	7.1	11.6
88	Financial services furnished without payment	5.5	2.4	3.8	2.9	3.0	5.3	7.9
89	Financial service charges, fees, and commissions	0.8	10.2	21.8	11.7	11.3	9.3	16.0
90	Insurance	5.2	4.9	7.0	4.4	3.2	3.1	1.9
91	Life insurance	6.7	5.2	5.2	4.2	0.4	3.8	1.6
92	Net household insurance	5.2	10.8	8.1	13.6	9.0	14.4	1.9
93	Net health insurance	2.5	3.2	7.2	2.6	2.6	2.6	1.3
94	Net motor vehicle and other transportation insurance	10.8	7.8	8.5	7.9	7.2	1.5	3.7
95	Other services	4.1	2.7	4.4	3.9	1.6	0.3	3.3
96	Communication	-0.3	-0.2	3.1	1.6	-1.3	-6.9	0.6
97	Telecommunication services	-3.0	-2.6	-1.5	-1.0	-0.4	-5.9	-3.1
98	Postal and delivery services	6.0	5.4	8.5	6.0	2.1	11.3	0.5
99	Internet access	3.8	2.9	10.3	5.2	-3.3	-10.9	7.0
100	Education services	2.4	2.3	2.1	2.4	3.3	2.9	1.8
101	Higher education	1.9	1.7	1.9	2.0	2.8	3.5	0.8
102	Nursery, elementary, and secondary schools	4.8	5.0	4.6	5.4	6.9	3.8	5.1

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

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Commercial and vocational schools	2.0	1.6	1.0	1.1	1.9	0.7	1.6
104	Professional and other services	7.9	4.6	-1.4	0.8	8.5	1.0	3.8
105	Personal care and clothing services	8.0	5.8	7.6	15.0	-0.6	4.1	5.8
106	Social services and religious activities	5.2	4.7	5.9	3.6	4.8	4.0	3.0
107	Household maintenance	5.0	5.0	5.4	2.3	9.0	4.2	5.2
108	Net foreign travel	---	---	---	---	---	---	---
109	Foreign travel by U.S. residents	1.8	-2.2	10.4	-0.3	-10.6	-0.8	4.7
110	Less: Expenditures in the United States by nonresidents	2.9	1.6	4.7	-0.8	-0.3	5.3	2.9
111	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	8.8	5.4	3.8	7.5	6.5	3.8	4.2
112	Gross output of nonprofit institutions ²	4.6	3.8	4.2	3.8	3.5	3.2	3.6
113	Less: Receipts from sales of goods and services by nonprofit institutions ³	3.1	3.3	4.4	2.4	2.4	3.0	3.3

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, 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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Percent change at annual rate: Personal consumption expenditures	3.8	2.5	3.4	2.5	1.5	2.4	3.6
	Percentage points at annual rates:							
2	Goods	0.41	-0.14	-0.16	0.23	-0.50	-0.11	0.71
3	Durable goods	-0.09	-0.23	-0.05	-0.28	-0.26	-0.01	0.10
4	Motor vehicles and parts	0.01	-0.08	-0.09	-0.15	-0.16	0.14	0.17
5	New motor vehicles	0.08	-0.01	-0.01	-0.07	-0.03	0.04	0.03
6	Net purchases of used motor vehicles	-0.10	-0.07	-0.11	-0.09	-0.16	0.10	0.15
7	Motor vehicle parts and accessories	0.02	0.00	0.03	0.00	0.02	0.00	-0.01
8	Furnishings and durable household equipment	-0.02	-0.08	-0.02	-0.14	-0.04	0.00	-0.03
9	Furniture and furnishings	0.00	-0.03	0.00	-0.04	-0.06	0.01	0.05
10	Household appliances	-0.04	-0.02	0.01	-0.03	0.02	-0.02	-0.05
11	Glassware, tableware, and household utensils	0.00	-0.02	0.00	-0.07	0.01	0.01	-0.04
12	Tools and equipment for house and garden	0.02	-0.01	-0.02	0.00	-0.01	0.00	0.01
13	Recreational goods and vehicles	-0.11	-0.07	0.13	-0.03	-0.09	-0.21	0.00
14	Video, audio, photographic, and information processing equipment and media	-0.11	-0.05	0.13	-0.02	-0.04	-0.15	0.04
15	Sporting equipment, supplies, guns, and ammunition	-0.01	-0.01	0.00	-0.01	-0.03	-0.02	-0.01
16	Sports and recreational vehicles	0.00	-0.01	0.00	-0.01	-0.03	-0.01	-0.05
17	Recreational books	0.00	0.00	-0.01	0.00	0.01	-0.02	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	-0.06	0.05	0.03	0.05	-0.04
20	Jewelry and watches	0.03	0.01	-0.04	0.06	0.02	0.05	-0.02
21	Therapeutic appliances and equipment	0.02	0.01	0.00	0.02	0.01	0.01	-0.01
22	Educational books	0.00	0.00	0.00	0.00	0.00	0.01	0.01
23	Luggage and similar personal items	0.01	-0.01	-0.01	-0.01	0.00	0.00	0.00
24	Telephone and related communication equipment	-0.03	-0.02	-0.01	-0.03	0.00	-0.02	-0.02
25	Nondurable goods	0.50	0.10	-0.11	0.51	-0.24	-0.10	0.61
26	Food and beverages purchased for off-premises consumption	0.39	0.10	0.16	-0.03	0.12	0.20	0.22
27	Food and nonalcoholic beverages purchased for off-premises consumption	0.35	0.08	0.13	-0.04	0.09	0.20	0.20
28	Alcoholic beverages purchased for off-premises consumption	0.04	0.02	0.03	0.02	0.03	0.00	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	-0.02	0.17	-0.01	-0.02	-0.07
31	Garments	0.07	0.02	-0.02	0.15	0.01	-0.04	-0.06
32	Women's and girls' clothing	0.04	0.01	-0.05	0.12	0.04	-0.06	-0.06
33	Men's and boys' clothing	0.03	0.01	0.02	0.04	-0.02	0.02	0.01
34	Children's and infants' clothing	0.00	0.00	0.01	-0.01	0.00	0.00	0.00
35	Other clothing materials and footwear	0.00	0.00	0.00	0.01	-0.02	0.02	-0.02
36	Gasoline and other energy goods	-0.29	-0.13	-0.22	0.10	-0.47	-0.22	0.17
37	Motor vehicle fuels, lubricants, and fluids	-0.27	-0.12	-0.19	0.10	-0.46	-0.19	0.14
38	Fuel oil and other fuels	-0.03	-0.01	-0.03	0.00	-0.02	-0.03	0.03
39	Other nondurable goods	0.33	0.11	-0.03	0.27	0.12	-0.06	0.30
40	Pharmaceutical and other medical products	0.12	0.06	-0.05	0.20	0.04	-0.07	0.20
41	Recreational items	0.05	-0.01	-0.04	0.03	0.03	-0.07	0.01
42	Household supplies	0.04	-0.02	0.01	-0.02	-0.02	0.02	0.02
43	Personal care products	0.06	0.02	0.02	0.00	0.00	0.00	0.01
44	Tobacco	0.04	0.04	0.03	0.04	0.04	0.04	0.03
45	Magazines, newspapers, and stationery	0.02	0.01	0.00	0.01	0.03	0.02	0.02
46	Net expenditures abroad by U.S. residents	0.01	0.00	0.00	0.00	0.01	-0.01	0.00
47	Services	3.36	2.64	3.58	2.31	2.04	2.49	2.85
48	Household consumption expenditures (for services)	3.10	2.47	3.47	2.08	1.84	2.37	2.71
49	Housing and utilities	1.22	0.91	1.09	0.78	0.75	0.75	0.77

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
50	Housing	1.14	0.83	0.87	0.76	0.71	0.64	0.59
51	Rental of tenant-occupied nonfarm housing	0.28	0.18	0.18	0.16	0.16	0.13	0.13
52	Imputed rental of owner-occupied nonfarm housing	0.85	0.64	0.69	0.59	0.54	0.51	0.45
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	0.22	0.02	-0.01	0.10	0.18
56	Water supply and sanitation	0.04	0.03	0.05	0.02	0.03	0.04	0.05
57	Electricity and gas	0.04	0.05	0.17	-0.01	-0.04	0.07	0.14
58	Electricity	0.08	0.05	0.13	0.02	-0.03	0.05	0.05
59	Natural gas	-0.03	-0.01	0.05	-0.02	-0.01	0.02	0.09
60	Health care	0.38	0.44	0.64	0.32	0.26	0.44	0.33
61	Outpatient services	0.11	0.15	0.21	0.10	0.13	0.18	0.02
62	Physician services	0.02	0.07	0.12	0.07	0.03	0.10	0.00
63	Dental services	0.05	0.04	0.04	0.04	0.02	0.03	-0.02
64	Paramedical services	0.04	0.04	0.06	-0.01	0.08	0.06	0.04
65	Hospital and nursing home services	0.27	0.29	0.43	0.21	0.13	0.26	0.31
66	Hospitals	0.20	0.25	0.37	0.19	0.14	0.21	0.27
67	Nursing homes	0.07	0.04	0.06	0.02	-0.01	0.06	0.05
68	Transportation services	0.23	0.09	0.10	0.00	0.04	0.29	0.09
69	Motor vehicle services	0.18	0.07	0.07	0.09	0.03	0.10	0.07
70	Motor vehicle maintenance and repair	0.15	0.08	0.08	0.08	0.03	0.11	0.06
71	Other motor vehicle services	0.03	-0.01	-0.01	0.01	0.00	-0.01	0.00
72	Public transportation	0.05	0.02	0.03	-0.09	0.02	0.19	0.03
73	Ground transportation	0.01	-0.01	-0.04	0.02	-0.01	0.01	-0.01
74	Air transportation	0.05	0.03	0.08	-0.11	0.03	0.17	0.04
75	Water transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
76	Recreation services	0.20	0.14	0.21	0.01	0.10	0.15	0.35
77	Membership clubs, sports centers, parks, theaters, and museums	0.08	0.06	0.09	-0.03	0.03	0.11	0.19
78	Audio-video, photographic, and information processing equipment services	0.05	0.02	0.03	-0.02	0.05	-0.02	0.10
79	Gambling	0.04	0.03	0.04	0.03	0.01	0.03	0.04
80	Other recreational services	0.04	0.03	0.05	0.03	0.00	0.03	0.03
81	Food services and accommodations	0.44	0.24	0.31	0.18	0.18	0.27	0.25
82	Food services	0.39	0.24	0.22	0.21	0.20	0.22	0.21
83	Purchased meals and beverages	0.38	0.23	0.22	0.21	0.20	0.22	0.21
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	0.09	-0.03	-0.02	0.05	0.04
86	Financial services and insurance	0.30	0.43	0.76	0.46	0.42	0.45	0.65
87	Financial services	0.16	0.30	0.56	0.35	0.34	0.37	0.59
88	Financial services furnished without payment	0.14	0.07	0.10	0.08	0.08	0.15	0.22
89	Financial service charges, fees, and commissions	0.02	0.23	0.46	0.27	0.26	0.22	0.37
90	Insurance	0.14	0.13	0.19	0.12	0.08	0.08	0.06
91	Life insurance	0.04	0.03	0.03	0.03	0.00	0.02	0.01
92	Net household insurance	0.00	0.01	0.01	0.01	0.01	0.01	0.00
93	Net health insurance	0.03	0.04	0.11	0.04	0.04	0.04	0.02
94	Net motor vehicle and other transportation insurance	0.06	0.04	0.05	0.04	0.04	0.01	0.02
95	Other services	0.34	0.23	0.37	0.32	0.13	0.02	0.27
96	Communication	0.00	0.00	0.05	0.02	-0.02	-0.11	0.01
97	Telecommunication services	-0.03	-0.02	-0.01	-0.01	0.00	-0.06	-0.03
98	Postal and delivery services	0.01	0.00	0.01	0.01	0.00	0.01	0.00
99	Internet access	0.02	0.02	0.05	0.03	-0.02	-0.06	0.04
100	Education services	0.04	0.04	0.04	0.04	0.06	0.05	0.03

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
101	Higher education	0.02	0.02	0.02	0.02	0.03	0.04	0.01
102	Nursery, elementary, and secondary schools	0.02	0.02	0.01	0.02	0.02	0.01	0.02
103	Commercial and vocational schools	0.01	0.01	0.00	0.00	0.01	0.00	0.01
104	Professional and other services	0.11	0.06	-0.02	0.01	0.12	0.01	0.05
105	Personal care and clothing services	0.09	0.07	0.09	0.17	-0.01	0.05	0.07
106	Social services and religious activities	0.08	0.08	0.10	0.06	0.08	0.07	0.05
107	Household maintenance	0.03	0.03	0.03	0.01	0.05	0.02	0.03
108	Net foreign travel	-0.01	-0.04	0.08	0.01	-0.14	-0.07	0.03
109	Foreign travel by U.S. residents	0.02	-0.03	0.13	0.00	-0.15	-0.01	0.06
110	Less: Expenditures in the United States by nonresidents	-0.03	-0.02	-0.05	0.01	0.00	-0.06	-0.03
111	Final consumption expenditures of nonprofit institutions serving households (NPI SHs) ¹	0.26	0.16	0.11	0.23	0.20	0.12	0.13
112	Gross output of nonprofit institutions ²	0.50	0.42	0.46	0.42	0.39	0.36	0.40
113	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.24	0.26	0.35	0.19	0.19	0.24	0.26

Legend / Footnotes:

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

2. Gross output is net of unrelated sales, secondary sales, and sales to business, 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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Current receipts	7,584.1	8,008.0	7,892.2	7,930.1	8,024.9	8,184.8	8,322.3
2	Current tax receipts	5,392.8	5,696.3	5,570.5	5,655.2	5,723.6	5,836.0	5,942.3
3	Personal current taxes	2,855.7	3,035.7	2,965.6	3,005.4	3,054.2	3,117.6	3,187.7
4	Taxes on production and imports	1,893.1	1,968.2	1,938.0	1,954.7	1,975.9	2,004.2	2,038.8
5	Taxes on corporate income	608.6	654.9	630.3	657.4	655.7	676.2	678.6
6	Taxes from the rest of the world	35.4	37.5	36.7	37.6	37.8	38.0	37.1
7	Contributions for government social insurance	1,822.6	1,905.0	1,889.0	1,896.1	1,903.9	1,930.8	1,961.8
8	From persons	1,816.6	1,898.7	1,882.9	1,889.9	1,897.7	1,924.6	1,955.4
9	From the rest of the world ¹	6.0	6.2	6.2	6.2	6.2	6.3	6.4
10	Income receipts on assets	144.7	162.8	160.2	164.5	163.8	162.6	167.0
11	Interest and miscellaneous receipts	137.6	152.6	152.4	152.5	153.4	152.2	152.8
12	Interest receipts ²	104.4	118.6	118.9	118.4	118.9	118.1	118.8
13	Rents and royalties	33.3	34.0	33.6	34.1	34.5	34.0	34.1
14	Dividends	7.1	10.1	7.8	12.0	10.4	10.4	14.2
15	Current transfer receipts	256.7	284.5	312.9	256.2	273.9	295.0	288.2
16	From business (net)	114.2	143.8	169.6	118.1	134.8	152.8	142.2
17	From persons	135.5	139.7	137.9	139.0	140.3	141.7	143.3
18	From the rest of the world ³	7.0	1.0	5.4	-0.9	-1.1	0.5	2.7
19	Current surplus of government enterprises ⁴	-32.8	-40.5	-40.5	-41.8	-40.2	-39.7	-37.1
20	Current expenditures	9,312.1	9,903.9	9,692.1	9,815.2	10,010.6	10,097.8	10,240.9
21	Consumption expenditures	3,724.0	3,916.7	3,840.1	3,882.1	3,947.7	3,996.9	4,030.6
22	Current transfer payments	4,268.8	4,527.3	4,414.4	4,475.5	4,592.8	4,626.4	4,737.8
23	Government social benefits	4,178.4	4,439.7	4,347.5	4,413.8	4,472.0	4,525.5	4,674.5
24	To persons	4,146.5	4,405.9	4,314.6	4,380.1	4,437.8	4,491.1	4,637.3
25	To the rest of the world ⁵	32.0	33.8	32.9	33.7	34.3	34.4	37.2
26	Other current transfer payments to the rest of the world ^{3,5}	90.3	87.6	66.9	61.8	120.7	100.9	63.3
27	Interest payments ²	1,216.6	1,365.4	1,340.8	1,363.2	1,377.3	1,380.3	1,367.1
28	To persons and business ²	990.6	1,125.9	1,103.6	1,125.1	1,137.3	1,137.5	1,125.0
29	To the rest of the world	226.0	239.5	237.2	238.1	240.0	242.8	242.1
30	Subsidies ⁴	102.8	94.6	96.8	94.4	92.8	94.2	105.5
31	Net government saving	-1,728.0	-1,895.9	-1,799.9	-1,885.1	-1,985.7	-1,913.1	-1,918.6
32	Social insurance funds	-596.5	-680.3	-642.4	-667.9	-697.4	-713.4	-778.5
33	Other	-1,131.5	-1,215.7	-1,157.6	-1,217.2	-1,288.3	-1,199.7	-1,140.2
	Addenda:							
34	Total receipts	7,626.8	8,050.8	7,931.5	7,969.0	8,065.7	8,237.1	8,365.9
35	Current receipts	7,584.1	8,008.0	7,892.2	7,930.1	8,024.9	8,184.8	8,322.3
36	Capital transfer receipts	42.7	42.8	39.3	38.8	40.8	52.3	43.6
37	Total expenditures	9,733.0	10,260.1	10,019.0	10,158.3	10,387.7	10,475.5	10,588.5
38	Current expenditures	9,312.1	9,903.9	9,692.1	9,815.2	10,010.6	10,097.8	10,240.9
39	Gross government investment	986.6	1,073.0	1,040.9	1,060.9	1,087.4	1,102.9	1,117.8
40	Capital transfer payments	196.3	78.2	66.8	71.9	89.7	84.4	50.7
41	Net purchases of nonproduced assets	14.8	15.0	15.4	14.3	15.1	15.3	15.1
42	Less: Consumption of fixed capital	776.8	810.0	796.1	804.1	815.1	824.8	836.0
43	Net lending or net borrowing (-)	-2,106.1	-2,209.3	-2,087.5	-2,189.3	-2,322.0	-2,238.4	-2,222.5

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Current receipts	4,834.0	5,116.4	5,026.7	5,073.0	5,123.2	5,242.7	5,342.4
2	Current tax receipts	2,916.2	3,099.8	3,029.9	3,078.8	3,111.0	3,179.7	3,251.2
3	Personal current taxes ¹	2,261.4	2,394.3	2,356.1	2,375.4	2,398.7	2,447.2	2,515.0
4	Taxes on production and imports ²	174.2	178.4	177.2	172.4	181.4	182.5	191.3
5	Excise taxes	91.2	94.0	93.5	92.9	94.8	94.6	93.6
6	Customs duties	81.6	83.0	82.2	78.1	85.1	86.5	96.3
7	Other	1.4	1.4	1.4	1.4	1.4	1.4	1.4
8	Taxes on corporate income	445.1	489.6	459.9	493.4	493.1	512.1	507.7
9	Taxes from the rest of the world	35.4	37.5	36.7	37.6	37.8	38.0	37.1
10	Contributions for government social insurance	1,801.3	1,878.3	1,864.1	1,869.4	1,876.4	1,903.2	1,934.8
11	From persons	1,795.3	1,872.1	1,857.9	1,863.2	1,870.2	1,897.0	1,928.4
12	From the rest of the world ³	6.0	6.2	6.2	6.2	6.2	6.3	6.4
13	Income receipts on assets	47.0	65.5	62.4	67.3	66.7	65.5	69.1
14	Interest receipts ⁴	32.1	47.2	46.9	47.0	47.8	47.2	47.9
15	Dividends	0.1	3.3	0.8	5.1	3.6	3.5	6.6
16	Federal Reserve banks	0.0	3.1	0.7	5.0	3.5	3.4	6.4
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	14.7	15.1	15.3	14.8	14.7
19	Current transfer receipts	72.3	81.3	78.6	67.1	77.4	102.0	91.8
20	From business	44.5	59.2	52.3	46.9	57.4	80.3	67.9
21	From persons	21.2	21.4	21.4	21.4	21.3	21.3	21.4
22	From the rest of the world ⁶	6.6	0.7	5.0	-1.2	-1.4	0.3	2.5
23	Current surplus of government enterprises ⁷	-2.9	-8.5	-8.3	-9.6	-8.3	-7.7	-4.6
24	Current expenditures	6,500.4	6,949.8	6,772.8	6,864.6	7,052.1	7,109.9	7,168.4
25	Consumption expenditures	1,320.2	1,405.9	1,367.4	1,386.4	1,422.7	1,446.9	1,442.5
26	Current transfer payments	4,138.2	4,348.8	4,242.0	4,287.7	4,420.4	4,445.0	4,506.7
27	Government social benefits	3,097.2	3,298.0	3,234.0	3,276.8	3,318.0	3,363.0	3,490.3
28	To persons	3,065.3	3,264.1	3,201.1	3,243.1	3,283.8	3,328.6	3,453.1
29	To the rest of the world ⁸	32.0	33.8	32.9	33.7	34.3	34.4	37.2
30	Other current transfer payments	1,041.0	1,050.8	1,007.9	1,010.9	1,102.4	1,082.0	1,016.4
31	Grants-in-aid to state and local governments	950.7	963.2	941.0	949.1	981.6	981.1	953.1
32	To the rest of the world ^{6,8}	90.3	87.6	66.9	61.8	120.7	100.9	63.3
33	Interest payments ⁴	939.9	1,101.4	1,067.3	1,096.8	1,117.0	1,124.4	1,114.3
34	To persons and business ⁴	717.6	865.5	833.8	862.5	880.5	885.2	875.6
35	To the rest of the world	222.3	235.9	233.5	234.3	236.5	239.2	238.7
36	Subsidies ⁷	102.1	93.8	96.1	93.7	92.1	93.5	104.8
37	Net federal government saving	-1,666.4	-1,833.5	-1,746.1	-1,791.6	-1,928.9	-1,867.1	-1,826.0
38	Social insurance funds	-595.4	-684.0	-644.6	-671.8	-701.9	-717.6	-781.7
39	Other	-1,071.0	-1,149.5	-1,101.5	-1,119.8	-1,227.1	-1,149.5	-1,044.4
	Addenda:							
40	Total receipts	4,868.9	5,147.7	5,059.0	5,105.2	5,153.3	5,273.3	5,373.6
41	Current receipts	4,834.0	5,116.4	5,026.7	5,073.0	5,123.2	5,242.7	5,342.4
42	Capital transfer receipts	34.9	31.3	32.3	32.1	30.1	30.6	31.3
43	Total expenditures	6,848.7	7,205.0	6,985.9	7,091.7	7,308.2	7,434.3	7,397.5
44	Current expenditures	6,500.4	6,949.8	6,772.8	6,864.6	7,052.1	7,109.9	7,168.4
45	Gross government investment	442.4	461.8	442.8	455.8	470.8	477.8	485.7
46	Capital transfer payments	284.8	191.7	159.8	167.3	186.2	253.4	156.3
47	Net purchases of nonproduced assets	-0.8	-0.4	-0.2	-1.2	-0.3	0.0	-0.2
48	Less: Consumption of fixed capital	378.2	397.9	389.4	394.8	400.6	406.8	412.7
49	Net lending or net borrowing (-)	-1,979.8	-2,057.3	-1,926.8	-1,986.5	-2,154.8	-2,161.0	-2,023.9

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Current receipts	3,700.8	3,854.8	3,806.5	3,806.2	3,883.3	3,923.1	3,933.1
2	Current tax receipts	2,476.6	2,596.5	2,540.7	2,576.4	2,612.6	2,656.3	2,691.1
3	Personal current taxes	594.3	641.4	609.5	630.0	655.5	670.5	672.7
4	Income taxes	543.2	582.8	552.9	571.6	595.8	610.9	614.1
5	Other	51.1	58.6	56.7	58.5	59.7	59.6	58.6
6	Taxes on production and imports	1,718.9	1,789.8	1,760.8	1,782.3	1,794.5	1,821.7	1,847.5
7	Sales taxes	594.0	599.2	594.8	599.9	595.8	606.2	610.1
8	Excise taxes	250.5	260.7	257.7	260.3	260.2	264.5	269.2
9	Property taxes	728.3	780.5	759.6	773.0	787.7	801.7	815.8
10	Other	146.0	149.5	148.6	149.1	150.8	149.2	152.4
11	Taxes on corporate income	163.5	165.3	170.4	164.0	162.6	164.2	170.9
12	Contributions for government social insurance	21.3	26.7	25.0	26.7	27.5	27.6	27.0
13	Income receipts on assets	97.7	97.3	97.8	97.2	97.0	97.1	97.9
14	Interest receipts ¹	72.3	71.4	72.0	71.4	71.1	71.0	70.9
15	Dividends	6.9	6.9	7.0	6.9	6.7	6.9	7.6
16	Rents and royalties	18.5	19.1	18.8	19.0	19.1	19.3	19.4
17	Current transfer receipts	1,135.0	1,166.4	1,175.3	1,138.2	1,178.1	1,174.1	1,149.5
18	Federal grants-in-aid	950.7	963.2	941.0	949.1	981.6	981.1	953.1
19	From business (net)	69.7	84.6	117.3	71.2	77.4	72.5	74.3
20	From persons	114.4	118.3	116.5	117.6	118.9	120.3	121.9
21	From the rest of the world	0.3	0.3	0.4	0.2	0.2	0.2	0.2
22	Current surplus of government enterprises	-29.9	-32.1	-32.2	-32.2	-32.0	-32.0	-32.5
23	Current expenditures	3,762.3	3,917.3	3,860.3	3,899.8	3,940.1	3,969.1	4,025.7
24	Consumption expenditures	2,403.8	2,510.8	2,472.7	2,495.7	2,525.0	2,549.9	2,588.0
25	Current transfer payments	1,081.2	1,141.7	1,113.5	1,136.9	1,154.0	1,162.5	1,184.2
26	Government social benefit payments to persons	1,081.2	1,141.7	1,113.5	1,136.9	1,154.0	1,162.5	1,184.2
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	273.5	266.4	260.4	255.9	252.7
29	To persons and business ¹	273.0	260.4	269.8	262.6	256.8	252.3	249.3
30	To the rest of the world	3.6	3.6	3.7	3.8	3.5	3.6	3.4
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	-62.5	-53.8	-93.5	-56.7	-45.9	-92.6
33	Social insurance funds	-1.1	3.7	2.3	3.8	4.5	4.2	3.2
34	Other	-60.5	-66.2	-56.0	-97.4	-61.2	-50.1	-95.8
Addenda:								
35	Total receipts	3,797.0	3,983.3	3,906.5	3,908.3	3,994.4	4,124.0	4,051.1
36	Current receipts	3,700.8	3,854.8	3,806.5	3,806.2	3,883.3	3,923.1	3,933.1
37	Capital transfer receipts	96.3	128.5	100.0	102.1	111.1	200.8	118.0
38	Total expenditures	3,923.4	4,135.3	4,067.2	4,111.1	4,161.6	4,201.4	4,249.7
39	Current expenditures	3,762.3	3,917.3	3,860.3	3,899.8	3,940.1	3,969.1	4,025.7
40	Gross government investment	544.1	611.2	598.0	605.1	616.6	625.1	632.0
41	Capital transfer payments	0.0	3.5	0.0	0.0	4.0	10.0	0.0
42	Net purchases of nonproduced assets	15.6	15.4	15.6	15.5	15.4	15.3	15.2
43	Less: Consumption of fixed capital	398.6	412.1	406.7	409.3	414.5	418.1	423.3
44	Net lending or net borrowing (-)	-126.4	-152.0	-160.7	-202.8	-167.1	-77.4	-198.6

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	3.9	3.4	1.8	3.1	5.1	3.1	-0.7
2	Consumption expenditures ¹	2.9	2.5	1.9	2.1	4.5	2.9	-1.6
3	Gross investment ²	7.5	7.0	1.1	6.5	7.3	3.7	2.5
4	Structures	9.6	11.9	7.0	4.0	4.7	6.1	-2.3
5	Equipment	4.7	1.8	-16.4	20.9	25.7	0.6	9.2
6	Intellectual property products	6.6	3.5	2.9	3.4	2.2	2.0	5.9
7	Software	6.8	7.5	10.4	8.8	3.5	3.3	15.6
8	Research and development	6.5	1.6	-0.6	0.9	1.6	1.3	1.3
9	Federal	2.9	2.6	-0.4	4.3	8.9	4.0	-4.6
10	Consumption expenditures	1.9	2.6	1.7	2.7	8.2	4.4	-7.3
11	Gross investment	6.1	2.4	-6.4	9.2	11.1	2.9	3.9
12	Structures	15.7	4.8	-4.7	-0.6	13.4	15.3	-14.5
13	Equipment	1.8	0.6	-22.8	28.2	34.6	2.0	8.5
14	Intellectual property products	7.0	3.0	1.2	3.5	2.0	1.8	4.4
15	Software	6.9	7.6	8.5	12.1	3.3	3.8	13.2
16	Research and development	7.1	1.4	-1.2	0.6	1.5	1.1	1.4
17	National defense	3.2	3.1	-2.5	6.4	13.9	4.8	-7.1
18	Consumption expenditures	2.3	2.9	-0.3	3.6	11.9	5.2	-10.0
19	Gross investment	6.9	4.0	-10.3	17.6	21.6	3.5	4.0
20	Structures	11.0	12.7	4.2	5.2	31.7	17.4	-28.9
21	Equipment	4.0	0.6	-28.4	36.5	42.2	2.9	11.1
22	Intellectual property products	9.3	6.1	6.8	5.2	4.2	2.0	3.4
23	Software	7.7	8.3	13.5	6.6	4.4	4.4	16.3
24	Research and development	9.8	5.4	4.9	4.8	4.1	1.3	-0.2
25	Nondefense	2.5	1.8	2.6	1.5	2.6	2.9	-1.1
26	Consumption expenditures	1.4	2.2	4.7	1.5	3.1	3.2	-3.1
27	Gross investment	5.3	0.9	-2.3	1.6	1.4	2.2	3.8
28	Structures	19.4	-1.1	-11.1	-5.1	-0.3	13.3	0.3
29	Equipment	-6.2	0.8	2.9	1.2	8.3	-1.8	-2.1
30	Intellectual property products	5.7	1.1	-2.0	2.4	0.6	1.7	5.0
31	Software	6.5	7.3	6.2	14.9	2.7	3.5	11.7
32	Research and development	5.4	-1.1	-5.0	-2.0	-0.2	1.0	2.5
33	State and local	4.4	3.9	3.1	2.3	2.9	2.5	1.7
34	Consumption expenditures	3.5	2.4	2.1	1.8	2.5	2.1	1.8
35	Gross investment	8.8	10.7	7.2	4.5	4.4	4.3	1.4
36	Structures	9.1	12.5	8.0	4.3	4.0	5.5	-1.3
37	Equipment	11.0	4.2	-1.7	7.5	8.8	-2.2	10.4
38	Intellectual property products	4.9	5.8	10.2	3.0	3.4	2.6	12.1
39	Software	6.6	7.3	13.7	3.2	3.8	2.4	20.0
40	Research and development	2.4	3.5	5.0	2.7	2.7	2.8	0.4

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Government consumption expenditures and gross investment	3.9	3.4	1.8	3.1	5.1	3.1	-0.7
	Percentage points at annual rates:							
2	Consumption expenditures ¹	2.35	1.95	1.52	1.69	3.56	2.27	-1.23
3	Gross investment ²	1.51	1.46	0.25	1.37	1.56	0.80	0.53
4	Structures	0.86	1.14	0.70	0.41	0.49	0.62	-0.24
5	Equipment	0.18	0.07	-0.66	0.71	0.90	0.03	0.34
6	Intellectual property products	0.48	0.26	0.21	0.25	0.17	0.14	0.42
7	Software	0.16	0.18	0.24	0.21	0.09	0.08	0.36
8	Research and development	0.32	0.08	-0.03	0.04	0.08	0.06	0.06
9	Federal	1.09	0.96	-0.13	1.59	3.29	1.50	-1.77
10	Consumption expenditures	0.53	0.74	0.47	0.77	2.28	1.23	-2.13
11	Gross investment	0.56	0.23	-0.61	0.82	1.01	0.28	0.36
12	Structures	0.10	0.04	-0.04	0.00	0.10	0.11	-0.12
13	Equipment	0.05	0.01	-0.64	0.62	0.79	0.06	0.22
14	Intellectual property products	0.41	0.18	0.07	0.21	0.12	0.11	0.26
15	Software	0.10	0.12	0.13	0.18	0.05	0.06	0.20
16	Research and development	0.31	0.06	-0.05	0.03	0.07	0.05	0.06
17	National defense	0.69	0.68	-0.54	1.34	2.87	1.04	-1.59
18	Consumption expenditures	0.37	0.49	-0.05	0.59	1.92	0.87	-1.77
19	Gross investment	0.31	0.18	-0.50	0.75	0.94	0.17	0.19
20	Structures	0.03	0.04	0.01	0.02	0.10	0.06	-0.12
21	Equipment	0.08	0.01	-0.66	0.61	0.75	0.07	0.23
22	Intellectual property products	0.20	0.13	0.15	0.12	0.09	0.05	0.08
23	Software	0.04	0.04	0.06	0.03	0.02	0.02	0.08
24	Research and development	0.16	0.09	0.08	0.08	0.07	0.02	0.00
25	Nondefense	0.41	0.29	0.41	0.25	0.42	0.46	-0.18
26	Consumption expenditures	0.16	0.25	0.52	0.18	0.35	0.36	-0.35
27	Gross investment	0.25	0.04	-0.11	0.08	0.07	0.10	0.17
28	Structures	0.07	0.00	-0.05	-0.02	0.00	0.05	0.00
29	Equipment	-0.04	0.00	0.01	0.01	0.04	-0.01	-0.01
30	Intellectual property products	0.21	0.04	-0.08	0.09	0.02	0.06	0.18
31	Software	0.07	0.07	0.06	0.14	0.03	0.04	0.12
32	Research and development	0.15	-0.03	-0.14	-0.05	0.00	0.03	0.06
33	State and local	2.77	2.45	1.90	1.46	1.83	1.56	1.07
34	Consumption expenditures	1.82	1.21	1.05	0.92	1.28	1.04	0.90
35	Gross investment	0.95	1.24	0.85	0.54	0.55	0.52	0.17
36	Structures	0.76	1.10	0.73	0.41	0.39	0.51	-0.12
37	Equipment	0.13	0.05	-0.02	0.09	0.11	-0.03	0.13
38	Intellectual property products	0.07	0.08	0.14	0.04	0.05	0.04	0.17
39	Software	0.05	0.06	0.11	0.03	0.03	0.02	0.16
40	Research and development	0.01	0.02	0.03	0.02	0.02	0.02	0.00

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	112.205	116.034	114.441	115.304	116.753	117.636	117.429
2	Consumption expenditures ¹	110.999	113.736	112.454	113.050	114.311	115.129	114.676
3	Gross investment ²	116.994	125.184	122.345	124.281	126.482	127.628	128.410
4	Structures	99.083	110.846	108.999	110.061	111.327	112.998	112.342
5	Equipment	115.093	117.125	109.698	115.027	121.792	121.983	124.702
6	Intellectual property products	147.333	152.494	150.943	152.201	153.045	153.786	155.996
7	Software	186.864	200.936	196.539	200.712	202.428	204.064	211.617
8	Research and development	131.992	134.140	133.545	133.831	134.375	134.810	135.241
9	Federal	115.801	118.772	116.282	117.513	120.055	121.237	119.817
10	Consumption expenditures	110.230	113.109	111.120	111.874	114.108	115.335	113.176
11	Gross investment	135.426	138.714	134.379	137.379	141.050	142.049	143.413
12	Structures	137.039	143.620	140.230	140.021	144.505	149.726	143.965
13	Equipment	112.896	113.562	104.141	110.805	119.360	119.942	122.403
14	Intellectual property products	147.847	152.223	150.716	152.004	152.743	153.428	155.091
15	Software	189.692	204.194	198.594	204.324	205.973	207.883	214.438
16	Research and development	135.765	137.652	137.140	137.356	137.865	138.247	138.727
17	National defense	110.282	113.748	110.251	111.985	115.694	117.060	114.929
18	Consumption expenditures	105.752	108.830	106.251	107.190	110.238	111.641	108.729
19	Gross investment	129.191	134.357	126.816	132.066	138.679	139.867	141.244
20	Structures	135.217	152.425	144.239	146.080	156.486	162.896	149.596
21	Equipment	114.317	114.956	103.337	111.695	121.962	122.830	126.113
22	Intellectual property products	146.100	154.973	152.521	154.478	156.059	156.836	158.156
23	Software	197.007	213.450	209.187	212.553	214.877	217.183	225.515
24	Research and development	133.849	141.101	139.040	140.693	142.103	142.568	142.505
25	Nondefense	123.780	126.011	125.025	125.503	126.305	127.211	126.846
26	Consumption expenditures	117.284	119.838	118.813	119.262	120.168	121.109	120.169
27	Gross investment	142.113	143.371	142.508	143.067	143.557	144.353	145.703
28	Structures	138.405	136.829	137.147	135.356	135.256	139.556	139.667
29	Equipment	107.435	108.248	107.060	107.369	109.523	109.039	108.454
30	Intellectual property products	148.842	150.527	149.587	150.474	150.709	151.338	153.207
31	Software	186.321	199.925	193.702	200.534	201.869	203.595	209.322
32	Research and development	136.930	135.403	135.877	135.177	135.115	135.443	136.268
33	State and local	110.042	114.350	113.276	113.927	114.744	115.455	115.949
34	Consumption expenditures	111.323	113.973	113.091	113.598	114.308	114.895	115.410
35	Gross investment	104.141	115.312	113.443	114.691	115.945	117.171	117.576
36	Structures	96.843	108.904	107.148	108.284	109.361	110.824	110.467
37	Equipment	119.773	124.772	121.964	124.175	126.823	126.125	129.292
38	Intellectual property products	145.233	153.680	151.945	153.077	154.361	155.337	159.822
39	Software	181.849	195.204	192.847	194.382	196.208	197.380	206.606
40	Research and development	108.546	112.367	111.237	111.977	112.739	113.515	113.638

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	123.578	126.581	125.555	126.199	126.953	127.619	129.062
2	Consumption expenditures ¹	123.538	126.802	125.747	126.454	127.170	127.840	129.427
3	Gross investment ²	123.750	125.781	124.860	125.279	126.168	126.817	127.749
4	Structures	141.316	143.277	142.785	142.650	143.683	143.990	145.537
5	Equipment	113.794	115.892	115.352	115.700	115.805	116.711	117.353
6	Intellectual property products	109.155	111.190	109.623	110.669	111.791	112.676	113.088
7	Software	92.498	92.832	90.808	92.321	93.902	94.296	93.313
8	Research and development	117.945	120.986	119.737	120.469	121.276	122.462	123.784
9	Federal	120.226	124.191	122.967	123.825	124.576	125.398	127.119
10	Consumption expenditures	122.398	127.014	125.766	126.652	127.423	128.216	130.265
11	Gross investment	113.616	115.753	114.602	115.376	116.067	116.965	117.782
12	Structures	138.815	141.615	140.780	141.532	142.019	142.130	144.184
13	Equipment	114.229	116.722	116.216	116.552	116.553	117.566	118.495
14	Intellectual property products	110.889	112.804	111.359	112.308	113.310	114.237	114.882
15	Software	91.414	90.846	88.989	90.375	91.827	92.195	91.294
16	Research and development	118.532	121.541	120.312	121.043	121.815	122.995	124.381
17	National defense	121.432	125.751	124.662	125.486	126.065	126.791	128.291
18	Consumption expenditures	123.565	128.475	127.336	128.219	128.835	129.510	131.194
19	Gross investment	113.766	116.106	115.189	115.815	116.266	117.153	118.060
20	Structures	136.749	140.622	139.408	140.649	141.148	141.282	144.185
21	Equipment	112.526	114.958	114.622	114.819	114.750	115.641	116.432
22	Intellectual property products	112.579	114.631	113.233	114.153	115.076	116.060	116.834
23	Software	91.666	91.526	89.540	91.014	92.600	92.948	92.042
24	Research and development	119.734	122.615	121.463	122.155	122.807	124.033	125.480
25	Nondefense	118.669	122.182	120.782	121.682	122.658	123.607	125.620
26	Consumption expenditures	120.759	124.959	123.553	124.444	125.437	126.402	128.979
27	Gross investment	113.480	115.424	114.041	114.960	115.894	116.803	117.527
28	Structures	140.457	142.375	141.857	142.200	142.676	142.767	144.075
29	Equipment	121.252	123.976	122.762	123.657	123.965	125.519	127.083
30	Intellectual property products	109.939	111.776	110.302	111.270	112.319	113.213	113.780
31	Software	91.292	90.513	88.719	90.061	91.448	91.826	90.928
32	Research and development	117.826	120.920	119.639	120.396	121.246	122.398	123.745
33	State and local	125.705	128.111	127.205	127.720	128.476	129.044	130.317
34	Consumption expenditures	124.296	126.808	125.859	126.467	127.153	127.755	129.085
35	Gross investment	132.653	134.574	133.852	133.963	135.027	135.456	136.489
36	Structures	141.504	143.399	142.933	142.730	143.805	144.128	145.634
37	Equipment	112.768	114.047	113.441	113.810	114.127	114.810	114.857
38	Intellectual property products	102.419	104.911	102.875	104.293	105.876	106.600	106.132
39	Software	94.496	96.506	94.173	95.923	97.744	98.186	97.051
40	Research and development	113.812	117.099	115.701	116.437	117.512	118.747	119.590

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	4,710.5	4,989.7	4,881.0	4,943.0	5,035.0	5,099.7	5,148.3
2	Consumption expenditures ¹	3,724.0	3,916.7	3,840.1	3,882.1	3,947.7	3,996.9	4,030.6
3	Gross investment ²	986.6	1,073.0	1,040.9	1,060.9	1,087.4	1,102.9	1,117.8
4	Structures	452.3	513.0	502.7	507.1	516.6	525.5	528.1
5	Equipment	184.1	190.8	177.9	187.1	198.2	200.0	205.6
6	Intellectual property products	350.2	369.2	360.3	366.8	372.5	377.3	384.1
7	Software	112.8	121.7	116.4	120.9	124.0	125.5	128.8
8	Research and development	237.4	247.5	243.9	245.9	248.5	251.8	255.3
9	Federal	1,762.6	1,867.6	1,810.3	1,842.2	1,893.4	1,924.7	1,928.3
10	Consumption expenditures	1,320.2	1,405.9	1,367.4	1,386.4	1,422.7	1,446.9	1,442.5
11	Gross investment	442.4	461.8	442.8	455.8	470.8	477.8	485.7
12	Structures	34.5	36.9	35.8	35.9	37.2	38.6	37.6
13	Equipment	124.4	127.9	116.8	124.6	134.2	136.0	139.9
14	Intellectual property products	283.6	297.0	290.3	295.3	299.4	303.2	308.2
15	Software	72.6	77.7	74.0	77.3	79.2	80.3	82.0
16	Research and development	211.0	219.3	216.3	218.0	220.2	222.9	226.2
17	National defense	1,002.1	1,070.4	1,028.4	1,051.5	1,091.3	1,110.6	1,103.2
18	Consumption expenditures	783.2	838.0	810.8	823.7	851.2	866.5	854.9
19	Gross investment	218.9	232.4	217.6	227.8	240.1	244.0	248.4
20	Structures	14.7	17.1	16.0	16.3	17.6	18.3	17.2
21	Equipment	99.4	102.1	91.5	99.1	108.1	109.8	113.5
22	Intellectual property products	104.8	113.2	110.0	112.4	114.4	116.0	117.7
23	Software	23.9	25.8	24.8	25.6	26.3	26.7	27.4
24	Research and development	80.9	87.4	85.3	86.8	88.1	89.3	90.3
25	Nondefense	760.5	797.2	781.9	790.7	802.1	814.2	825.0
26	Consumption expenditures	537.0	567.8	556.6	562.7	571.5	580.4	587.7
27	Gross investment	223.5	229.4	225.3	228.0	230.6	233.7	237.4
28	Structures	19.8	19.8	19.8	19.6	19.6	20.2	20.4
29	Equipment	25.0	25.8	25.2	25.5	26.1	26.3	26.5
30	Intellectual property products	178.8	183.8	180.3	182.9	185.0	187.2	190.5
31	Software	48.8	51.9	49.3	51.8	52.9	53.6	54.6
32	Research and development	130.0	132.0	131.0	131.2	132.0	133.6	135.9
33	State and local	2,947.9	3,122.0	3,070.7	3,100.9	3,141.6	3,175.0	3,220.1
34	Consumption expenditures	2,403.8	2,510.8	2,472.7	2,495.7	2,525.0	2,549.9	2,588.0
35	Gross investment	544.1	611.2	598.0	605.1	616.6	625.1	632.0
36	Structures	417.8	476.1	466.9	471.2	479.4	486.9	490.5
37	Equipment	59.7	62.9	61.2	62.5	64.0	64.0	65.7
38	Intellectual property products	66.6	72.2	70.0	71.5	73.2	74.1	75.9
39	Software	40.1	44.0	42.4	43.6	44.8	45.3	46.8
40	Research and development	26.4	28.2	27.5	27.9	28.4	28.9	29.1

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures and gross investment	3,811.8	3,941.8	3,887.7	3,917.0	3,966.2	3,996.3	3,989.2
2	Consumption expenditures ¹	3,014.4	3,088.7	3,053.9	3,070.1	3,104.4	3,126.6	3,114.3
3	Gross investment ²	797.2	853.0	833.7	846.9	861.9	869.7	875.0
4	Structures	320.1	358.1	352.1	355.5	359.6	365.0	362.9
5	Equipment	161.9	164.8	154.3	161.8	171.3	171.6	175.4
6	Intellectual property products	320.8	332.0	328.7	331.4	333.2	334.9	339.7
7	Software	121.9	131.1	128.2	130.9	132.1	133.1	138.1
8	Research and development	201.3	204.6	203.7	204.1	204.9	205.6	206.3
9	Federal	1,466.1	1,503.7	1,472.2	1,487.8	1,520.0	1,534.9	1,517.0
10	Consumption expenditures	1,078.6	1,106.8	1,087.3	1,094.7	1,116.5	1,128.6	1,107.4
11	Gross investment	389.4	398.9	386.4	395.0	405.6	408.5	412.4
12	Structures	24.8	26.0	25.4	25.4	26.2	27.1	26.1
13	Equipment	108.9	109.5	100.5	106.9	115.1	115.7	118.1
14	Intellectual property products	255.7	263.3	260.7	262.9	264.2	265.4	268.3
15	Software	79.4	85.5	83.2	85.6	86.3	87.1	89.8
16	Research and development	178.0	180.5	179.8	180.1	180.7	181.2	181.9
17	National defense	825.2	851.2	825.0	838.0	865.7	876.0	860.0
18	Consumption expenditures	633.8	652.3	636.8	642.5	660.7	669.1	651.7
19	Gross investment	192.4	200.1	188.9	196.7	206.5	208.3	210.4
20	Structures	10.8	12.1	11.5	11.6	12.5	13.0	11.9
21	Equipment	88.3	88.8	79.8	86.3	94.2	94.9	97.4
22	Intellectual property products	93.1	98.7	97.2	98.4	99.4	99.9	100.8
23	Software	26.0	28.2	27.6	28.1	28.4	28.7	29.8
24	Research and development	67.6	71.3	70.2	71.1	71.8	72.0	72.0
25	Nondefense	640.9	652.4	647.3	649.8	654.0	658.7	656.8
26	Consumption expenditures	444.7	454.4	450.5	452.2	455.6	459.2	455.6
27	Gross investment	197.0	198.7	197.5	198.3	199.0	200.1	202.0
28	Structures	14.1	13.9	13.9	13.8	13.7	14.2	14.2
29	Equipment	20.6	20.8	20.6	20.6	21.0	20.9	20.8
30	Intellectual property products	162.6	164.5	163.4	164.4	164.7	165.4	167.4
31	Software	53.4	57.3	55.5	57.5	57.9	58.4	60.0
32	Research and development	110.4	109.1	109.5	109.0	108.9	109.2	109.8
33	State and local	2,345.1	2,436.9	2,414.0	2,427.9	2,445.3	2,460.4	2,471.0
34	Consumption expenditures	1,933.9	1,980.0	1,964.6	1,973.4	1,985.8	1,996.0	2,004.9
35	Gross investment	410.2	454.2	446.8	451.7	456.7	461.5	463.1
36	Structures	295.3	332.1	326.7	330.2	333.4	337.9	336.8
37	Equipment	52.9	55.2	53.9	54.9	56.1	55.8	57.2
38	Intellectual property products	65.0	68.8	68.0	68.5	69.1	69.5	71.5
39	Software	42.5	45.6	45.1	45.4	45.8	46.1	48.3
40	Research and development	23.2	24.1	23.8	24.0	24.1	24.3	24.3
41	Residual	-5.8	-3.2	-2.4	-3.3	-3.7	-3.3	-5.5

Legend / Footnotes:

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

2. 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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	2.9	2.5	1.9	2.1	4.5	2.9	-1.6
2	Gross output of general government	2.5	2.4	2.4	2.1	4.1	2.8	-1.1
3	Value added	3.5	2.5	2.8	1.7	1.9	2.1	0.5
4	Compensation of general government employees	3.8	2.5	2.9	1.4	1.6	1.9	-0.2
5	Consumption of general government fixed capital ²	2.7	2.7	2.6	2.6	2.7	2.8	2.8
6	Intermediate goods and services purchased ³	0.8	2.3	1.6	2.8	8.1	4.0	-4.0
7	Durable goods	0.9	2.0	-17.3	8.7	28.5	21.8	-27.6
8	Nondurable goods	-0.2	2.9	3.9	2.4	9.2	3.0	-5.0
9	Services	1.3	2.0	2.5	2.4	5.9	2.7	-0.8
10	Less: Own-account investment ⁴	8.6	4.3	3.4	2.5	1.6	0.1	-4.2
11	Less: Sales to other sectors ⁵	-1.0	1.7	4.5	1.6	2.0	2.7	2.1
12	Federal consumption expenditures ¹	1.9	2.6	1.7	2.7	8.2	4.4	-7.3
13	Gross output of general government	1.0	2.3	1.6	2.5	8.2	3.9	-7.3
14	Value added	1.3	1.6	2.4	2.0	1.6	2.3	-1.7
15	Compensation of general government employees	0.1	0.7	1.9	1.2	0.7	1.9	-4.5
16	Consumption of general government fixed capital ²	3.2	3.1	3.2	3.1	3.1	3.0	2.9
17	Intermediate goods and services purchased ³	0.5	3.6	0.2	3.6	21.7	6.9	-17.1
18	Durable goods	0.1	1.8	-28.4	13.2	48.5	34.7	-41.9
19	Nondurable goods	-7.3	8.2	10.7	0.0	53.4	4.2	-39.3
20	Services	2.3	3.1	3.8	2.8	12.6	3.1	-6.6
21	Less: Own-account investment ⁴	9.9	4.7	3.0	2.4	1.1	-1.9	-7.6
22	Less: Sales to other sectors	-50.1	-30.8	-12.9	-21.1	66.2	-8.8	-10.3
23	Defense consumption expenditures ¹	2.3	2.9	-0.3	3.6	11.9	5.2	-10.0
24	Gross output of general government	2.5	2.7	0.0	3.5	11.3	5.0	-9.7
25	Value added	-0.6	0.3	0.3	1.1	1.3	2.0	-1.5
26	Compensation of general government employees	-2.2	-0.9	-0.9	0.4	0.8	2.0	-3.7
27	Consumption of general government fixed capital ²	2.1	2.2	2.2	2.2	2.2	2.1	2.1
28	Intermediate goods and services purchased ³	8.3	6.9	-0.5	7.7	30.3	9.8	-21.8
29	Durable goods	1.4	2.4	-32.4	16.0	58.1	41.6	-46.7
30	Nondurable goods	-1.2	16.5	1.8	-0.2	136.8	3.4	-54.2
31	Services	11.4	6.8	8.0	7.0	15.7	4.3	-8.7
32	Less: Own-account investment ⁴	9.9	7.1	7.2	5.1	2.7	-1.6	-8.0
33	Less: Sales to other sectors	-0.4	-32.3	-0.6	-16.4	-6.3	13.2	26.4
34	Nondefense consumption expenditures ¹	1.4	2.2	4.7	1.5	3.1	3.2	-3.1
35	Gross output of general government	-1.0	1.8	3.9	1.2	3.9	2.4	-3.8
36	Value added	3.8	3.4	5.2	3.1	2.0	2.6	-1.9
37	Compensation of general government employees	3.2	2.8	5.7	2.3	0.7	1.7	-5.6
38	Consumption of general government fixed capital ²	4.6	4.3	4.4	4.3	4.2	4.1	3.9
39	Intermediate goods and services purchased ³	-9.8	-1.7	1.2	-3.0	8.2	1.8	-8.2
40	Durable goods	-6.8	-1.8	-2.4	-0.8	4.4	-1.4	-2.2
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	-11.1	2.8	17.5	-0.1	12.3	4.2	-19.7
44	Services	-9.6	-3.1	-3.1	-4.2	7.2	1.0	-2.5
45	Less: Own-account investment ⁴	9.9	3.1	0.1	0.5	0.0	-2.2	-7.3
46	Less: Sales to other sectors	-68.0	-29.0	-25.6	-26.6	213.2	-26.7	-40.2
47	State and local consumption expenditures ¹	3.5	2.4	2.1	1.8	2.5	2.1	1.8
48	Gross output of general government	3.2	2.5	2.7	1.9	2.2	2.3	1.9
49	Value added	4.6	2.9	3.0	1.6	2.0	2.0	1.6
50	Compensation of general government employees	5.1	3.1	3.2	1.5	1.9	2.0	1.4
51	Consumption of general government fixed capital ²	2.1	2.1	1.9	2.1	2.3	2.5	2.7

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	0.9	1.7	2.2	2.4	2.6	2.7	2.5
53	Durable goods	2.2	2.3	2.7	2.5	2.9	3.1	3.0
54	Nondurable goods	1.0	2.0	2.8	2.8	2.8	2.8	2.8
55	Services	0.7	1.5	1.8	2.2	2.5	2.5	2.3
56	Less: Own-account investment ⁴	6.7	3.6	4.0	2.6	2.4	3.0	0.9
57	Less: Sales to other sectors	1.7	2.6	4.9	2.0	1.1	2.9	2.3
58	Tuition and related educational charges	-1.4	2.5	3.6	3.7	3.6	3.7	3.6
59	Health and hospital charges	2.3	2.5	4.1	1.9	-0.4	2.7	1.5
60	Other sales ⁵	2.2	2.9	6.9	1.6	2.4	2.9	3.1

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	110.999	113.736	112.454	113.050	114.311	115.129	114.676
2	Gross output of general government	111.974	114.675	113.469	114.052	115.194	115.985	115.658
3	Value added	106.736	109.414	108.674	109.129	109.637	110.214	110.352
4	Compensation of general government employees	104.462	107.035	106.412	106.784	107.216	107.729	107.682
5	Consumption of general government fixed capital ²	115.457	118.533	117.357	118.123	118.917	119.735	120.570
6	Intermediate goods and services purchased ³	123.684	126.469	124.290	125.139	127.602	128.844	127.544
7	Durable goods	121.490	123.881	116.581	119.040	126.744	133.159	122.837
8	Nondurable goods	121.498	124.984	122.822	123.558	126.304	127.252	125.629
9	Services	124.797	127.295	125.609	126.354	128.175	129.041	128.766
10	Less: Own-account investment ⁴	139.676	145.636	144.674	145.553	146.147	146.168	144.617
11	Less: Sales to other sectors ⁵	113.015	114.973	114.157	114.613	115.179	115.941	116.539
12	Federal consumption expenditures ¹	110.230	113.109	111.120	111.874	114.108	115.335	113.176
13	Gross output of general government	112.807	115.419	113.480	114.185	116.448	117.562	115.348
14	Value added	108.246	110.029	109.251	109.782	110.228	110.857	110.388
15	Compensation of general government employees	103.227	103.948	103.494	103.811	104.003	104.482	103.280
16	Consumption of general government fixed capital ²	116.608	120.274	118.913	119.826	120.732	121.627	122.508
17	Intermediate goods and services purchased ³	122.740	127.166	122.691	123.775	130.009	132.188	126.124
18	Durable goods	125.157	127.383	115.893	119.534	131.955	142.150	124.112
19	Nondurable goods	116.681	126.276	119.200	119.201	132.660	134.045	118.321
20	Services	123.756	127.537	124.748	125.624	129.393	130.384	128.187
21	Less: Own-account investment ⁴	169.150	177.083	176.269	177.308	177.806	176.948	173.499
22	Less: Sales to other sectors	133.969	92.722	91.378	86.132	97.801	95.579	93.015
23	Defense consumption expenditures ¹	105.752	108.830	106.251	107.190	110.238	111.641	108.729
24	Gross output of general government	107.223	110.102	107.594	108.519	111.470	112.825	109.978
25	Value added	103.414	103.714	103.201	103.483	103.823	104.348	103.957
26	Compensation of general government employees	100.010	99.139	98.836	98.945	99.143	99.630	98.703
27	Consumption of general government fixed capital ²	109.121	111.496	110.604	111.198	111.794	112.386	112.974
28	Intermediate goods and services purchased ³	114.244	122.136	115.736	117.906	125.960	128.943	121.267
29	Durable goods	117.107	119.950	107.311	111.377	124.886	136.226	116.390
30	Nondurable goods	90.185	105.048	93.595	93.547	116.039	117.011	96.267
31	Services	117.359	125.354	121.176	123.257	127.823	129.161	126.238
32	Less: Own-account investment ⁴	131.153	140.462	138.829	140.555	141.510	140.952	138.056
33	Less: Sales to other sectors	214.447	145.178	150.151	143.588	141.261	145.713	154.505
34	Nondefense consumption expenditures ¹	117.284	119.838	118.813	119.262	120.168	121.109	120.169
35	Gross output of general government	121.363	123.548	122.515	122.870	124.040	124.769	123.555
36	Value added	115.022	118.948	117.787	118.676	119.277	120.054	119.475
37	Compensation of general government employees	107.774	110.789	110.117	110.735	110.918	111.385	109.790
38	Consumption of general government fixed capital ²	127.311	132.848	130.805	132.180	133.536	134.869	136.173
39	Intermediate goods and services purchased ³	139.679	137.313	136.601	135.554	138.241	138.854	135.926
40	Durable goods	206.003	202.306	201.723	201.307	203.465	202.731	201.620
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	142.470	146.470	144.007	143.963	148.197	149.712	141.713
44	Services	135.997	131.836	131.661	130.266	132.538	132.880	132.044
45	Less: Own-account investment ⁴	210.518	216.940	217.020	217.309	217.308	216.122	212.073
46	Less: Sales to other sectors	93.567	66.433	61.850	57.249	76.157	70.476	61.972
47	State and local consumption expenditures ¹	111.323	113.973	113.091	113.598	114.308	114.895	115.410
48	Gross output of general government	111.552	114.289	113.420	113.946	114.575	115.217	115.759
49	Value added	106.111	109.211	108.490	108.909	109.447	109.999	110.425
50	Compensation of general government employees	104.950	108.178	107.494	107.885	108.403	108.928	109.296
51	Consumption of general government fixed capital ²	114.090	116.468	115.512	116.104	116.764	117.491	118.272

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	123.830	125.896	124.719	125.466	126.285	127.115	127.900
53	Durable goods	115.817	118.429	117.220	117.960	118.814	119.720	120.598
54	Nondurable goods	122.166	124.569	123.276	124.140	124.995	125.866	126.723
55	Services	125.314	127.136	126.032	126.707	127.503	128.304	129.042
56	Less: Own-account investment ⁴	112.037	116.125	115.015	115.745	116.435	117.306	117.583
57	Less: Sales to other sectors	112.517	115.463	114.659	115.242	115.562	116.390	117.058
58	Tuition and related educational charges	96.326	98.710	97.387	98.264	99.148	100.041	100.941
59	Health and hospital charges	121.523	124.527	123.947	124.523	124.407	125.232	125.694
60	Other sales ⁵	107.927	111.099	110.238	110.673	111.342	112.141	112.990

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

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	123.538	126.802	125.747	126.454	127.170	127.840	129.427
2	Gross output of general government	122.593	125.901	124.835	125.542	126.257	126.969	128.474
3	Value added	119.872	124.219	122.559	123.709	124.762	125.847	127.314
4	Compensation of general government employees	119.399	124.419	122.573	123.922	125.000	126.180	127.816
5	Consumption of general government fixed capital ²	121.143	123.228	122.193	122.670	123.641	124.407	125.307
6	Intermediate goods and services purchased ³	127.099	128.474	128.516	128.394	128.479	128.507	130.075
7	Durable goods	117.995	120.896	120.018	120.448	121.094	122.027	122.423
8	Nondurable goods	142.124	138.018	140.967	138.563	137.122	135.422	137.950
9	Services	121.918	125.373	124.318	125.073	125.727	126.373	127.668
10	Less: Own-account investment ⁴	120.220	123.322	122.041	122.974	123.673	124.598	126.194
11	Less: Sales to other sectors ⁵	117.677	121.250	120.179	120.836	121.546	122.441	123.484
12	Federal consumption expenditures ¹	122.398	127.014	125.766	126.652	127.423	128.216	130.265
13	Gross output of general government	122.249	126.761	125.517	126.402	127.164	127.962	130.007
14	Value added	122.320	127.601	126.072	127.042	128.168	129.122	131.366
15	Compensation of general government employees	127.129	134.554	132.749	133.920	135.291	136.257	139.498
16	Consumption of general government fixed capital ²	115.145	117.422	116.280	116.970	117.754	118.686	119.572
17	Intermediate goods and services purchased ³	121.959	125.023	124.311	125.033	125.116	125.632	127.311
18	Durable goods	115.587	118.514	117.504	118.049	118.719	119.783	119.812
19	Nondurable goods	131.488	131.011	132.785	132.601	130.101	128.555	132.419
20	Services	121.106	124.833	123.713	124.626	125.091	125.904	127.482
21	Less: Own-account investment ⁴	120.370	123.191	122.004	122.893	123.496	124.371	126.388
22	Less: Sales to other sectors	120.955	123.951	122.798	123.473	124.332	125.200	127.022
23	Defense consumption expenditures ¹	123.565	128.475	127.336	128.219	128.835	129.510	131.194
24	Gross output of general government	123.391	128.186	127.042	127.926	128.544	129.232	130.932
25	Value added	124.937	130.799	129.268	130.333	131.388	132.205	133.976
26	Compensation of general government employees	130.873	139.088	137.132	138.586	139.939	140.693	143.020
27	Consumption of general government fixed capital ²	116.023	118.562	117.626	118.148	118.788	119.684	120.688
28	Intermediate goods and services purchased ³	120.842	123.876	123.349	123.934	123.864	124.355	125.941
29	Durable goods	114.776	117.751	116.763	117.255	117.967	119.020	118.858
30	Nondurable goods	133.418	130.670	135.314	133.287	128.363	125.716	130.619
31	Services	120.599	124.331	123.293	124.190	124.539	125.303	126.902
32	Less: Own-account investment ⁴	120.014	122.737	121.549	122.469	123.031	123.900	125.816
33	Less: Sales to other sectors	118.323	120.848	119.445	120.128	121.270	122.548	125.069
34	Nondefense consumption expenditures ¹	120.759	124.959	123.553	124.444	125.437	126.402	128.979
35	Gross output of general government	120.739	124.871	123.488	124.376	125.333	126.286	128.809
36	Value added	118.925	123.483	121.959	122.814	124.021	125.137	127.937
37	Compensation of general government employees	122.193	128.621	127.004	127.831	129.218	130.434	134.758
38	Consumption of general government fixed capital ²	114.014	115.970	114.581	115.471	116.427	117.402	118.148
39	Intermediate goods and services purchased ³	123.910	127.050	126.012	126.969	127.328	127.890	129.732
40	Durable goods	121.063	123.714	122.593	123.441	123.841	124.979	126.246
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	131.469	132.668	132.411	133.449	132.747	132.067	133.568
44	Services	121.874	125.613	124.343	125.284	125.961	126.863	128.402
45	Less: Own-account investment ⁴	120.886	123.782	122.593	123.462	124.095	124.976	127.070
46	Less: Sales to other sectors	121.222	124.379	123.527	124.170	124.696	125.122	126.063
47	State and local consumption expenditures ¹	124.296	126.808	125.859	126.467	127.153	127.755	129.085
48	Gross output of general government	122.799	125.557	124.572	125.198	125.892	126.566	127.824
49	Value added	118.668	122.579	120.860	122.091	123.111	124.255	125.367
50	Compensation of general government employees	116.852	121.110	119.255	120.657	121.643	122.887	124.030
51	Consumption of general government fixed capital ²	129.071	130.895	130.008	130.195	131.419	131.956	132.875

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

[Index numbers, 2017=100] Seasonally adjusted

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	129.691	130.309	130.691	130.191	130.278	130.077	131.599
53	Durable goods	122.043	124.906	124.242	124.497	125.091	125.794	126.828
54	Nondurable goods	144.282	139.531	142.688	139.882	138.644	136.911	139.198
55	Services	122.376	125.689	124.669	125.341	126.096	126.652	127.797
56	Less: Own-account investment ⁴	119.191	122.675	121.266	122.257	123.092	124.085	125.065
57	Less: Sales to other sectors	117.641	121.193	120.123	120.780	121.488	122.383	123.413
58	Tuition and related educational charges	111.937	113.847	112.803	113.367	114.139	115.079	115.312
59	Health and hospital charges	117.065	120.810	119.782	120.472	121.066	121.920	122.917
60	Other sales ⁵	121.962	126.053	124.894	125.541	126.416	127.360	128.876

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	3,724.0	3,916.7	3,840.1	3,882.1	3,947.7	3,996.9	4,030.6
2	Gross output of general government	4,528.0	4,762.5	4,672.2	4,722.8	4,797.3	4,857.5	4,901.2
3	Value added	2,875.0	3,053.9	2,992.6	3,033.3	3,073.4	3,116.4	3,156.7
4	Compensation of general government employees	2,206.7	2,356.0	2,307.4	2,341.0	2,370.9	2,404.7	2,434.8
5	Consumption of general government fixed capital ²	668.3	697.9	685.2	692.3	702.5	711.7	721.8
6	Intermediate goods and services purchased ³	1,653.0	1,708.6	1,679.7	1,689.5	1,723.9	1,741.1	1,744.6
7	Durable goods	100.6	105.1	98.2	100.6	107.7	114.0	105.5
8	Nondurable goods	498.7	498.0	500.0	494.4	500.1	497.6	500.5
9	Services	1,053.8	1,105.4	1,081.5	1,094.5	1,116.1	1,129.4	1,138.6
10	Less: Own-account investment ⁴	139.0	148.6	146.1	148.1	149.6	150.7	151.0
11	Less: Sales to other sectors ⁵	665.0	697.1	686.1	692.6	700.1	709.9	719.6
12	Federal consumption expenditures ¹	1,320.2	1,405.9	1,367.4	1,386.4	1,422.7	1,446.9	1,442.5
13	Gross output of general government	1,419.9	1,506.6	1,466.6	1,486.1	1,524.7	1,548.9	1,544.1
14	Value added	929.7	985.8	967.0	979.2	991.9	1,005.0	1,018.1
15	Compensation of general government employees	564.7	601.9	591.2	598.2	605.5	612.6	620.0
16	Consumption of general government fixed capital ²	365.0	383.9	375.8	381.0	386.4	392.4	398.2
17	Intermediate goods and services purchased ³	490.2	520.8	499.5	506.9	532.8	543.9	525.9
18	Durable goods	61.3	64.1	57.8	59.8	66.4	72.2	63.1
19	Nondurable goods	69.5	74.9	71.7	71.6	78.2	78.1	71.0
20	Services	359.3	381.8	370.0	375.4	388.1	393.6	391.8
21	Less: Own-account investment ⁴	82.7	88.6	87.3	88.5	89.2	89.4	89.0
22	Less: Sales to other sectors	17.1	12.1	11.8	11.2	12.8	12.6	12.5
23	Defense consumption expenditures ¹	783.2	838.0	810.8	823.7	851.2	866.5	854.9
24	Gross output of general government	826.0	881.2	853.3	866.6	894.5	910.2	898.9
25	Value added	524.1	550.3	541.1	547.1	553.3	559.6	564.9
26	Compensation of general government employees	322.1	339.4	333.6	337.5	341.5	345.0	347.4
27	Consumption of general government fixed capital ²	202.0	210.9	207.5	209.6	211.8	214.6	217.5
28	Intermediate goods and services purchased ³	301.9	330.9	312.2	319.5	341.2	350.6	334.0
29	Durable goods	51.9	54.6	48.4	50.4	56.9	62.6	53.4
30	Nondurable goods	27.6	31.3	29.0	28.6	34.1	33.7	28.8
31	Services	222.4	245.0	234.8	240.5	250.2	254.3	251.7
32	Less: Own-account investment ⁴	33.5	36.7	35.9	36.6	37.1	37.2	37.0
33	Less: Sales to other sectors	9.3	6.4	6.6	6.3	6.3	6.5	7.1
34	Nondefense consumption expenditures ¹	537.0	567.8	556.6	562.7	571.5	580.4	587.7
35	Gross output of general government	594.0	625.4	613.3	619.5	630.2	638.7	645.1
36	Value added	405.6	435.5	425.9	432.1	438.6	445.4	453.2
37	Compensation of general government employees	242.6	262.5	257.6	260.7	264.0	267.6	272.5
38	Consumption of general government fixed capital ²	163.0	173.0	168.3	171.4	174.6	177.8	180.7
39	Intermediate goods and services purchased ³	188.4	189.9	187.4	187.3	191.6	193.3	191.9
40	Durable goods	9.4	9.5	9.4	9.4	9.5	9.6	9.6
41	Nondurable goods	42.0	43.6	42.7	43.1	44.1	44.4	42.2
42	Commodity Credit Corporation inventory change	0.0	0.0	0.0	0.0	0.0	0.1	-0.2
43	Other nondurable goods	42.0	43.6	42.8	43.1	44.1	44.3	42.4
44	Services	136.9	136.8	135.3	134.9	137.9	139.3	140.1
45	Less: Own-account investment ⁴	49.2	51.9	51.4	51.8	52.1	52.2	52.1
46	Less: Sales to other sectors	7.8	5.7	5.3	4.9	6.6	6.1	5.4
47	State and local consumption expenditures ¹	2,403.8	2,510.8	2,472.7	2,495.7	2,525.0	2,549.9	2,588.0
48	Gross output of general government	3,108.0	3,255.9	3,205.7	3,236.7	3,272.6	3,308.5	3,357.2
49	Value added	1,945.3	2,068.1	2,025.5	2,054.1	2,081.4	2,111.4	2,138.5
50	Compensation of general government employees	1,642.0	1,754.1	1,716.2	1,742.7	1,765.4	1,792.1	1,814.9
51	Consumption of general government fixed capital ²	303.3	314.0	309.3	311.3	316.0	319.3	323.7

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	1,162.7	1,187.8	1,180.1	1,182.7	1,191.2	1,197.2	1,218.6
53	Durable goods	39.2	41.0	40.4	40.8	41.2	41.8	42.4
54	Nondurable goods	429.1	423.1	428.2	422.8	421.9	419.5	429.4
55	Services	694.4	723.6	711.5	719.2	728.0	735.8	746.8
56	Less: Own-account investment ⁴	56.3	60.0	58.8	59.6	60.4	61.3	62.0
57	Less: Sales to other sectors	648.0	685.0	674.2	681.3	687.2	697.3	707.2
58	Tuition and related educational charges	100.0	104.3	101.9	103.3	105.0	106.8	108.0
59	Health and hospital charges	343.8	363.6	358.8	362.6	364.0	369.0	373.4
60	Other sales ⁵	204.1	217.2	213.5	215.4	218.2	221.5	225.8

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Government consumption expenditures ¹	3,014.4	3,088.7	3,053.9	3,070.1	3,104.4	3,126.6	3,114.3
2	Gross output of general government	3,693.5	3,782.6	3,742.8	3,762.0	3,799.7	3,825.8	3,815.0
3	Value added	2,398.4	2,458.5	2,441.9	2,452.1	2,463.6	2,476.5	2,479.6
4	Compensation of general government employees	1,848.2	1,893.7	1,882.7	1,889.3	1,896.9	1,906.0	1,905.1
5	Consumption of general government fixed capital ²	551.6	566.3	560.7	564.4	568.2	572.1	576.1
6	Intermediate goods and services purchased ³	1,300.5	1,329.8	1,306.9	1,315.9	1,341.8	1,354.8	1,341.1
7	Durable goods	85.2	86.9	81.8	83.5	88.9	93.4	86.2
8	Nondurable goods	350.9	360.9	354.7	356.8	364.7	367.5	362.8
9	Services	864.3	881.6	869.9	875.1	887.7	893.7	891.8
10	Less: Own-account investment ⁴	115.6	120.5	119.7	120.5	120.9	121.0	119.7
11	Less: Sales to other sectors ⁵	565.1	574.9	570.9	573.1	576.0	579.8	582.8
12	Federal consumption expenditures ¹	1,078.6	1,106.8	1,087.3	1,094.7	1,116.5	1,128.6	1,107.4
13	Gross output of general government	1,161.5	1,188.4	1,168.4	1,175.7	1,199.0	1,210.5	1,187.7
14	Value added	760.0	772.6	767.1	770.8	774.0	778.4	775.1
15	Compensation of general government employees	444.2	447.3	445.4	446.7	447.5	449.6	444.4
16	Consumption of general government fixed capital ²	317.0	326.9	323.2	325.7	328.2	330.6	333.0
17	Intermediate goods and services purchased ³	402.0	416.5	401.8	405.4	425.8	432.9	413.1
18	Durable goods	53.1	54.0	49.1	50.7	56.0	60.3	52.6
19	Nondurable goods	52.9	57.2	54.0	54.0	60.1	60.8	53.6
20	Services	296.7	305.8	299.1	301.2	310.2	312.6	307.3
21	Less: Own-account investment ⁴	68.7	71.9	71.6	72.0	72.2	71.9	70.5
22	Less: Sales to other sectors	14.1	9.8	9.6	9.1	10.3	10.1	9.8
23	Defense consumption expenditures ¹	633.8	652.3	636.8	642.5	660.7	669.1	651.7
24	Gross output of general government	669.4	687.4	671.7	677.5	695.9	704.4	686.6
25	Value added	419.5	420.7	418.6	419.7	421.1	423.3	421.7
26	Compensation of general government employees	246.1	244.0	243.2	243.5	244.0	245.2	242.9
27	Consumption of general government fixed capital ²	174.1	177.9	176.4	177.4	178.3	179.3	180.2
28	Intermediate goods and services purchased ³	249.8	267.1	253.1	257.8	275.4	282.0	265.2
29	Durable goods	45.2	46.3	41.5	43.0	48.2	52.6	45.0
30	Nondurable goods	20.7	24.1	21.4	21.4	26.6	26.8	22.0
31	Services	184.4	197.0	190.4	193.7	200.9	203.0	198.4
32	Less: Own-account investment ⁴	27.9	29.9	29.5	29.9	30.1	30.0	29.4
33	Less: Sales to other sectors	7.8	5.3	5.5	5.2	5.2	5.3	5.6
34	Nondefense consumption expenditures ¹	444.7	454.4	450.5	452.2	455.6	459.2	455.6
35	Gross output of general government	491.9	500.8	496.6	498.1	502.8	505.8	500.8
36	Value added	341.1	352.7	349.3	351.9	353.7	356.0	354.3
37	Compensation of general government employees	198.5	204.1	202.9	204.0	204.3	205.2	202.3
38	Consumption of general government fixed capital ²	143.0	149.2	146.9	148.4	150.0	151.5	152.9
39	Intermediate goods and services purchased ³	152.0	149.4	148.7	147.5	150.4	151.1	147.9
40	Durable goods	7.8	7.7	7.6	7.6	7.7	7.7	7.6
41	Nondurable goods	31.9	32.9	32.3	32.3	33.2	33.6	31.1
42	Commodity Credit Corporation inventory change	0.0	0.0	0.0	0.0	0.0	0.1	-0.7
43	Other nondurable goods	31.9	32.8	32.3	32.3	33.2	33.6	31.8
44	Services	112.4	108.9	108.8	107.6	109.5	109.8	109.1
45	Less: Own-account investment ⁴	40.7	41.9	41.9	42.0	42.0	41.8	41.0
46	Less: Sales to other sectors	6.4	4.6	4.3	3.9	5.2	4.9	4.3
47	State and local consumption expenditures ¹	1,933.9	1,980.0	1,964.6	1,973.4	1,985.8	1,996.0	2,004.9
48	Gross output of general government	2,531.0	2,593.1	2,573.4	2,585.3	2,599.6	2,614.1	2,626.4
49	Value added	1,639.3	1,687.2	1,676.0	1,682.5	1,690.8	1,699.4	1,705.9
50	Compensation of general government employees	1,405.2	1,448.4	1,439.3	1,444.5	1,451.4	1,458.5	1,463.4
51	Consumption of general government fixed capital ²	235.0	239.9	237.9	239.1	240.5	242.0	243.6

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
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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Intermediate goods and services purchased ³	896.5	911.5	903.0	908.4	914.3	920.3	926.0
53	Durable goods	32.1	32.9	32.5	32.7	33.0	33.2	33.5
54	Nondurable goods	297.4	303.3	300.1	302.2	304.3	306.4	308.5
55	Services	567.4	575.7	570.7	573.8	577.4	581.0	584.3
56	Less: Own-account investment ⁴	47.2	48.9	48.5	48.8	49.1	49.4	49.6
57	Less: Sales to other sectors	550.8	565.2	561.3	564.1	565.7	569.8	573.0
58	Tuition and related educational charges	89.4	91.6	90.3	91.2	92.0	92.8	93.6
59	Health and hospital charges	293.7	301.0	299.6	301.0	300.7	302.7	303.8
60	Other sales ⁵	167.3	172.3	170.9	171.6	172.6	173.9	175.2
61	Residual	-6.3	-7.8	-7.4	-7.6	-8.0	-8.3	-8.0

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

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	3.2	3.1	-2.5	6.4	13.9	4.8	-7.1
2	Consumption expenditures ¹	2.3	2.9	-0.3	3.6	11.9	5.2	-10.0
3	Gross output of general government	2.5	2.7	0.0	3.5	11.3	5.0	-9.7
4	Value added	-0.6	0.3	0.3	1.1	1.3	2.0	-1.5
5	Compensation of general government employees	-2.2	-0.9	-0.9	0.4	0.8	2.0	-3.7
6	Military	-3.6	-1.7	-2.5	0.3	1.4	2.1	0.8
7	Civilian	0.0	0.4	1.7	0.7	-0.1	1.8	-10.2
8	Consumption of general government fixed capital ²	2.1	2.2	2.2	2.2	2.2	2.1	2.1
9	Intermediate goods and services purchased ³	8.3	6.9	-0.5	7.7	30.3	9.8	-21.8
10	Durable goods	1.4	2.4	-32.4	16.0	58.1	41.6	-46.7
11	Aircraft	3.2	-3.9	-46.6	28.7	-15.8	51.4	-47.3
12	Missiles	7.3	0.1	-50.9	10.0	19.6	132.4	-42.6
13	Ships	3.3	-9.3	-15.2	-5.5	7.7	15.1	11.7
14	Vehicles	-5.2	13.0	-35.6	75.6	27.7	70.2	-36.1
15	Electronics	-1.2	-10.2	-18.6	-0.8	15.9	35.5	24.7
16	Other durable goods	-1.3	23.2	-2.9	8.1	405.3	14.7	-72.2
17	Nondurable goods	-1.2	16.5	1.8	-0.2	136.8	3.4	-54.2
18	Petroleum products	-2.4	5.8	-2.5	-5.7	52.2	12.5	-8.5
19	Ammunition	5.8	22.6	20.5	12.9	5.1	-7.5	-12.4
20	Other nondurable goods	-2.9	23.3	-2.6	-1.6	367.3	2.5	-78.6
21	Services	11.4	6.8	8.0	7.0	15.7	4.3	-8.7
22	Installation support	11.6	5.1	5.4	2.3	4.8	-3.4	-8.3
23	Weapons support	12.3	3.6	-2.0	6.5	20.2	8.0	-10.1
24	Personnel support	14.1	12.0	20.3	12.0	8.8	6.3	-5.9
25	Transportation of material	-9.2	-4.2	-23.2	-5.1	255.5	29.1	-33.4
26	Travel of persons	-1.2	-11.6	-23.9	-11.3	72.4	-12.1	-16.0
27	Less: Own-account investment ⁴	9.9	7.1	7.2	5.1	2.7	-1.6	-8.0
28	Less: Sales to other sectors	-0.4	-32.3	-0.6	-16.4	-6.3	13.2	26.4
29	Gross investment ⁵	6.9	4.0	-10.3	17.6	21.6	3.5	4.0
30	Structures	11.0	12.7	4.2	5.2	31.7	17.4	-28.9
31	Equipment	4.0	0.6	-28.4	36.5	42.2	2.9	11.1
32	Aircraft	9.0	12.3	-55.5	96.0	143.7	9.9	-44.1
33	Missiles	4.2	-0.1	4.1	84.3	112.5	-64.7	-35.2
34	Ships	2.2	-6.8	-41.7	48.2	6.4	-10.2	142.1
35	Vehicles	-16.8	1.0	-53.0	76.0	46.1	-24.5	117.6
36	Electronics	-2.7	-9.7	-16.2	0.4	10.5	30.9	22.2
37	Other equipment	6.8	0.4	-0.7	6.3	13.1	25.6	12.1
38	Intellectual property products	9.3	6.1	6.8	5.2	4.2	2.0	3.4
39	Software	7.7	8.3	13.5	6.6	4.4	4.4	16.3
40	Research and development	9.8	5.4	4.9	4.8	4.1	1.3	-0.2

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.

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	3.2	3.1	-2.5	6.4	13.9	4.8	-7.1
	Percentage points at annual rates:							
2	Consumption expenditures ¹	1.77	2.28	-0.21	2.86	9.30	4.01	-8.03
3	Gross output of general government	2.08	2.22	0.03	2.91	9.36	4.02	-8.17
4	Value added	-0.31	0.15	0.15	0.59	0.72	1.04	-0.74
5	Compensation of general government employees	-0.74	-0.28	-0.28	0.15	0.27	0.62	-1.15
6	Military	-0.75	-0.33	-0.49	0.06	0.27	0.41	0.14
7	Civilian	0.01	0.05	0.21	0.09	-0.01	0.21	-1.29
8	Consumption of general government fixed capital ²	0.43	0.43	0.44	0.44	0.45	0.42	0.41
9	Intermediate goods and services purchased ³	2.39	2.07	-0.13	2.32	8.64	2.99	-7.43
10	Durable goods	0.07	0.12	-1.92	0.73	2.46	1.91	-3.21
11	Aircraft	0.06	-0.07	-1.16	0.46	-0.27	0.74	-1.07
12	Missiles	0.04	0.00	-0.41	0.05	0.10	0.51	-0.34
13	Ships	0.01	-0.04	-0.06	-0.02	0.03	0.05	0.04
14	Vehicles	-0.01	0.03	-0.11	0.15	0.07	0.16	-0.13
15	Electronics	-0.01	-0.08	-0.14	-0.01	0.10	0.21	0.16
16	Other durable goods	-0.02	0.28	-0.03	0.09	2.42	0.24	-1.88
17	Nondurable goods	-0.04	0.44	0.05	0.00	2.67	0.10	-2.17
18	Petroleum products	-0.03	0.05	-0.03	-0.06	0.43	0.11	-0.08
19	Ammunition	0.03	0.11	0.11	0.08	0.03	-0.05	-0.08
20	Other nondurable goods	-0.04	0.27	-0.03	-0.02	2.21	0.04	-2.01
21	Services	2.35	1.51	1.74	1.60	3.52	0.97	-2.05
22	Installation support	0.56	0.26	0.28	0.13	0.27	-0.18	-0.44
23	Weapons support	0.59	0.19	-0.10	0.33	1.02	0.42	-0.55
24	Personnel support	1.29	1.20	1.94	1.26	0.96	0.66	-0.64
25	Transportation of material	-0.07	-0.03	-0.15	-0.03	0.79	0.18	-0.27
26	Travel of persons	-0.01	-0.12	-0.24	-0.10	0.47	-0.11	-0.14
27	Less: Own-account investment ⁴	-0.31	-0.24	-0.24	-0.17	-0.09	0.05	0.28
28	Less: Sales to other sectors	0.00	0.30	0.00	0.11	0.04	-0.07	-0.14
29	Gross investment ⁵	1.48	0.86	-2.32	3.58	4.62	0.80	0.94
30	Structures	0.15	0.19	0.06	0.08	0.46	0.27	-0.53
31	Equipment	0.39	0.05	-3.08	2.94	3.70	0.32	1.12
32	Aircraft	0.19	0.25	-1.65	1.38	2.27	0.26	-1.36
33	Missiles	0.03	0.00	0.02	0.38	0.57	-0.69	-0.23
34	Ships	0.04	-0.13	-0.97	0.71	0.12	-0.19	1.73
35	Vehicles	-0.09	0.00	-0.32	0.24	0.18	-0.12	0.37
36	Electronics	-0.03	-0.09	-0.14	0.00	0.08	0.21	0.17
37	Other equipment	0.25	0.01	-0.02	0.23	0.47	0.85	0.44
38	Intellectual property products	0.93	0.63	0.69	0.56	0.45	0.21	0.36
39	Software	0.18	0.19	0.30	0.16	0.11	0.10	0.37
40	Research and development	0.75	0.43	0.39	0.40	0.34	0.11	-0.01

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	110.282	113.748	110.251	111.985	115.694	117.060	114.929
2	Consumption expenditures ¹	105.752	108.830	106.251	107.190	110.238	111.641	108.729
3	Gross output of general government	107.223	110.102	107.594	108.519	111.470	112.825	109.978
4	Value added	103.414	103.714	103.201	103.483	103.823	104.348	103.957
5	Compensation of general government employees	100.010	99.139	98.836	98.945	99.143	99.630	98.703
6	Military	98.251	96.601	96.260	96.328	96.653	97.161	97.345
7	Civilian	102.879	103.299	103.060	103.239	103.223	103.674	100.915
8	Consumption of general government fixed capital ²	109.121	111.496	110.604	111.198	111.794	112.386	112.974
9	Intermediate goods and services purchased ³	114.244	122.136	115.736	117.906	125.960	128.943	121.267
10	Durable goods	117.107	119.950	107.311	111.377	124.886	136.226	116.390
11	Aircraft	103.094	99.055	93.956	100.068	95.860	106.337	90.623
12	Missiles	149.461	149.630	135.480	138.755	145.113	179.171	155.927
13	Ships	176.170	159.847	158.633	156.405	159.317	165.032	169.662
14	Vehicles	167.872	189.746	159.039	183.066	194.604	222.275	198.745
15	Electronics	125.143	112.405	108.332	108.106	112.162	121.020	127.878
16	Other durable goods	106.803	131.552	102.567	104.578	156.790	162.273	117.798
17	Nondurable goods	90.185	105.048	93.595	93.547	116.039	117.011	96.267
18	Petroleum products	82.519	87.293	82.999	81.781	90.839	93.552	91.500
19	Ammunition	108.322	132.829	129.657	133.638	135.323	132.698	128.371
20	Other nondurable goods	90.112	111.088	90.070	89.697	131.878	132.708	90.220
21	Services	117.359	125.354	121.176	123.257	127.823	129.161	126.238
22	Installation support	107.241	112.670	111.765	112.404	113.742	112.769	110.348
23	Weapons support	125.069	129.601	124.508	126.477	132.418	135.000	131.469
24	Personnel support	124.748	139.735	134.816	138.682	141.634	143.809	141.649
25	Transportation of material	84.409	80.896	67.603	66.719	91.612	97.649	88.203
26	Travel of persons	99.929	88.299	84.913	82.410	94.432	91.441	87.533
27	Less: Own-account investment ⁴	131.153	140.462	138.829	140.555	141.510	140.952	138.056
28	Less: Sales to other sectors	214.447	145.178	150.151	143.588	141.261	145.713	154.505
29	Gross investment ⁵	129.191	134.357	126.816	132.066	138.679	139.867	141.244
30	Structures	135.217	152.425	144.239	146.080	156.486	162.896	149.596
31	Equipment	114.317	114.956	103.337	111.695	121.962	122.830	126.113
32	Aircraft	114.307	128.351	99.209	117.385	146.659	150.152	129.831
33	Missiles	139.693	139.623	119.950	139.758	168.738	130.047	116.697
34	Ships	116.133	108.209	100.318	110.685	112.410	109.423	136.496
35	Vehicles	156.448	158.021	137.460	158.323	174.055	162.244	197.046
36	Electronics	115.610	104.348	101.175	101.284	103.851	111.082	116.794
37	Other equipment	106.120	106.528	102.165	103.730	106.975	113.240	116.528
38	Intellectual property products	146.100	154.973	152.521	154.478	156.059	156.836	158.156
39	Software	197.007	213.450	209.187	212.553	214.877	217.183	225.515
40	Research and development	133.849	141.101	139.040	140.693	142.103	142.568	142.505

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	121.432	125.751	124.662	125.486	126.065	126.791	128.291
2	Consumption expenditures ¹	123.565	128.475	127.336	128.219	128.835	129.510	131.194
3	Gross output of general government	123.391	128.186	127.042	127.926	128.544	129.232	130.932
4	Value added	124.937	130.799	129.268	130.333	131.388	132.205	133.976
5	Compensation of general government employees	130.873	139.088	137.132	138.586	139.939	140.693	143.020
6	Military	134.692	143.736	141.338	143.227	144.977	145.401	146.191
7	Civilian	125.061	132.053	130.735	131.563	132.344	133.570	138.136
8	Consumption of general government fixed capital ²	116.023	118.562	117.626	118.148	118.788	119.684	120.688
9	Intermediate goods and services purchased ³	120.842	123.876	123.349	123.934	123.864	124.355	125.941
10	Durable goods	114.776	117.751	116.763	117.255	117.967	119.020	118.858
11	Aircraft	109.403	112.165	111.669	112.072	111.893	113.027	113.363
12	Missiles	112.640	115.211	114.626	115.022	115.086	116.108	116.770
13	Ships	122.574	124.994	124.116	124.909	125.073	125.876	126.435
14	Vehicles	112.709	114.023	113.367	113.899	114.315	114.508	114.743
15	Electronics	118.812	121.781	121.018	121.563	121.762	122.781	123.404
16	Other durable goods	120.364	124.079	122.159	122.714	125.117	126.326	124.629
17	Nondurable goods	133.418	130.670	135.314	133.287	128.363	125.716	130.619
18	Petroleum products	163.475	150.880	165.609	156.801	145.701	135.410	141.109
19	Ammunition	127.865	131.696	130.410	131.684	131.823	132.864	135.638
20	Other nondurable goods	115.680	115.974	117.009	117.790	114.567	114.530	119.458
21	Services	120.599	124.331	123.293	124.190	124.539	125.303	126.902
22	Installation support	124.898	129.823	127.407	129.673	130.740	131.472	133.421
23	Weapons support	119.146	123.859	122.467	123.219	124.329	125.421	126.241
24	Personnel support	118.181	121.300	120.846	121.442	121.292	121.620	123.570
25	Transportation of material	132.422	130.114	131.472	128.796	130.877	129.312	130.424
26	Travel of persons	119.581	121.536	122.184	121.491	118.150	124.319	124.415
27	Less: Own-account investment ⁴	120.014	122.737	121.549	122.469	123.031	123.900	125.816
28	Less: Sales to other sectors	118.323	120.848	119.445	120.128	121.270	122.548	125.069
29	Gross investment ⁵	113.766	116.106	115.189	115.815	116.266	117.153	118.060
30	Structures	136.749	140.622	139.408	140.649	141.148	141.282	144.185
31	Equipment	112.526	114.958	114.622	114.819	114.750	115.641	116.432
32	Aircraft	100.715	101.619	102.330	102.412	100.602	101.133	102.941
33	Missiles	101.494	104.008	102.468	102.980	104.436	106.149	106.296
34	Ships	119.177	123.841	123.390	123.353	124.064	124.558	125.478
35	Vehicles	105.770	107.109	107.506	105.895	106.442	108.593	109.603
36	Electronics	115.513	118.265	117.592	118.038	118.221	119.210	119.931
37	Other equipment	118.768	121.185	120.368	120.857	121.274	122.241	122.294
38	Intellectual property products	112.579	114.631	113.233	114.153	115.076	116.060	116.834
39	Software	91.666	91.526	89.540	91.014	92.600	92.948	92.042
40	Research and development	119.734	122.615	121.463	122.155	122.807	124.033	125.480

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	1,002.1	1,070.4	1,028.4	1,051.5	1,091.3	1,110.6	1,103.2
2	Consumption expenditures ¹	783.2	838.0	810.8	823.7	851.2	866.5	854.9
3	Gross output of general government	826.0	881.2	853.3	866.6	894.5	910.2	898.9
4	Value added	524.1	550.3	541.1	547.1	553.3	559.6	564.9
5	Compensation of general government employees	322.1	339.4	333.6	337.5	341.5	345.0	347.4
6	Military	197.2	207.0	202.8	205.7	208.9	210.6	212.1
7	Civilian	124.9	132.4	130.8	131.8	132.6	134.4	135.3
8	Consumption of general government fixed capital ²	202.0	210.9	207.5	209.6	211.8	214.6	217.5
9	Intermediate goods and services purchased ³	301.9	330.9	312.2	319.5	341.2	350.6	334.0
10	Durable goods	51.9	54.6	48.4	50.4	56.9	62.6	53.4
11	Aircraft	19.2	18.9	17.8	19.0	18.2	20.4	17.4
12	Missiles	5.9	6.1	5.5	5.6	5.9	7.3	6.4
13	Ships	4.0	3.7	3.7	3.7	3.7	3.9	4.0
14	Vehicles	2.6	3.0	2.5	2.9	3.1	3.5	3.1
15	Electronics	7.9	7.3	7.0	7.0	7.3	7.9	8.4
16	Other durable goods	12.3	15.7	12.0	12.3	18.8	19.6	14.1
17	Nondurable goods	27.6	31.3	29.0	28.6	34.1	33.7	28.8
18	Petroleum products	10.7	10.4	10.9	10.2	10.5	10.0	10.2
19	Ammunition	5.1	6.4	6.2	6.4	6.5	6.4	6.4
20	Other nondurable goods	11.8	14.5	11.9	12.0	17.1	17.2	12.2
21	Services	222.4	245.0	234.8	240.5	250.2	254.3	251.7
22	Installation support	52.4	57.2	55.7	57.0	58.1	58.0	57.6
23	Weapons support	52.4	56.4	53.6	54.8	57.9	59.5	58.3
24	Personnel support	100.8	115.8	111.3	115.1	117.4	119.5	119.6
25	Transportation of material	6.9	6.5	5.5	5.3	7.5	7.9	7.2
26	Travel of persons	10.0	8.9	8.7	8.4	9.3	9.5	9.1
27	Less: Own-account investment ⁴	33.5	36.7	35.9	36.6	37.1	37.2	37.0
28	Less: Sales to other sectors	9.3	6.4	6.6	6.3	6.3	6.5	7.1
29	Gross investment ⁵	218.9	232.4	217.6	227.8	240.1	244.0	248.4
30	Structures	14.7	17.1	16.0	16.3	17.6	18.3	17.2
31	Equipment	99.4	102.1	91.5	99.1	108.1	109.8	113.5
32	Aircraft	21.5	24.3	18.9	22.4	27.5	28.3	24.9
33	Missiles	6.6	6.8	5.8	6.8	8.3	6.5	5.8
34	Ships	19.5	18.9	17.5	19.3	19.7	19.2	24.2
35	Vehicles	4.4	4.5	4.0	4.5	5.0	4.7	5.8
36	Electronics	9.0	8.4	8.1	8.1	8.3	9.0	9.5
37	Other equipment	38.3	39.2	37.3	38.1	39.4	42.0	43.3
38	Intellectual property products	104.8	113.2	110.0	112.4	114.4	116.0	117.7
39	Software	23.9	25.8	24.8	25.6	26.3	26.7	27.4
40	Research and development	80.9	87.4	85.3	86.8	88.1	89.3	90.3

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	National defense consumption expenditures and gross investment	825.2	851.2	825.0	838.0	865.7	876.0	860.0
2	Consumption expenditures ¹	633.8	652.3	636.8	642.5	660.7	669.1	651.7
3	Gross output of general government	669.4	687.4	671.7	677.5	695.9	704.4	686.6
4	Value added	419.5	420.7	418.6	419.7	421.1	423.3	421.7
5	Compensation of general government employees	246.1	244.0	243.2	243.5	244.0	245.2	242.9
6	Military	146.4	144.0	143.5	143.6	144.0	144.8	145.1
7	Civilian	99.9	100.3	100.0	100.2	100.2	100.6	97.9
8	Consumption of general government fixed capital ²	174.1	177.9	176.4	177.4	178.3	179.3	180.2
9	Intermediate goods and services purchased ³	249.8	267.1	253.1	257.8	275.4	282.0	265.2
10	Durable goods	45.2	46.3	41.5	43.0	48.2	52.6	45.0
11	Aircraft	17.5	16.8	16.0	17.0	16.3	18.1	15.4
12	Missiles	5.3	5.3	4.8	4.9	5.1	6.3	5.5
13	Ships	3.3	3.0	3.0	2.9	3.0	3.1	3.2
14	Vehicles	2.3	2.6	2.2	2.5	2.7	3.1	2.7
15	Electronics	6.7	6.0	5.8	5.7	6.0	6.4	6.8
16	Other durable goods	10.2	12.6	9.8	10.0	15.0	15.5	11.3
17	Nondurable goods	20.7	24.1	21.4	21.4	26.6	26.8	22.0
18	Petroleum products	6.5	6.9	6.6	6.5	7.2	7.4	7.3
19	Ammunition	4.0	4.9	4.7	4.9	4.9	4.8	4.7
20	Other nondurable goods	10.2	12.6	10.2	10.2	14.9	15.0	10.2
21	Services	184.4	197.0	190.4	193.7	200.9	203.0	198.4
22	Installation support	41.9	44.1	43.7	44.0	44.5	44.1	43.2
23	Weapons support	43.9	45.5	43.7	44.4	46.5	47.4	46.2
24	Personnel support	85.3	95.5	92.1	94.8	96.8	98.3	96.8
25	Transportation of material	5.2	5.0	4.2	4.1	5.7	6.1	5.5
26	Travel of persons	8.3	7.4	7.1	6.9	7.9	7.6	7.3
27	Less: Own-account investment ⁴	27.9	29.9	29.5	29.9	30.1	30.0	29.4
28	Less: Sales to other sectors	7.8	5.3	5.5	5.2	5.2	5.3	5.6
29	Gross investment ⁵	192.4	200.1	188.9	196.7	206.5	208.3	210.4
30	Structures	10.8	12.1	11.5	11.6	12.5	13.0	11.9
31	Equipment	88.3	88.8	79.8	86.3	94.2	94.9	97.4
32	Aircraft	21.4	24.0	18.5	21.9	27.4	28.0	24.2
33	Missiles	6.5	6.5	5.6	6.6	7.9	6.1	5.5
34	Ships	16.4	15.3	14.1	15.6	15.9	15.4	19.3
35	Vehicles	4.2	4.2	3.7	4.2	4.7	4.3	5.3
36	Electronics	7.8	7.1	6.8	6.9	7.0	7.5	7.9
37	Other equipment	32.2	32.3	31.0	31.5	32.5	34.4	35.4
38	Intellectual property products	93.1	98.7	97.2	98.4	99.4	99.9	100.8
39	Software	26.0	28.2	27.6	28.1	28.4	28.7	29.8
40	Research and development	67.6	71.3	70.2	71.1	71.8	72.0	72.0
41	Residual	-2.9	-4.8	-2.9	-4.2	-5.9	-6.2	-5.4

Legend / Footnotes:

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

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

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

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

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

Note. Chained (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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Current receipts from the rest of the world	4,666.5	4,872.3	4,823.3	4,859.5	4,864.5	4,942.0	4,928.9
2	Exports of goods and services	3,052.5	3,180.2	3,125.4	3,154.3	3,220.3	3,220.9	3,281.2
3	Goods ¹	2,022.0	2,059.2	2,037.0	2,053.4	2,088.3	2,058.0	2,113.4
4	Durable	1,112.3	1,143.1	1,116.8	1,141.5	1,174.6	1,139.4	1,194.7
5	Nondurable	909.7	916.1	920.1	911.9	913.7	918.6	918.8
6	Services ¹	1,030.5	1,121.1	1,088.4	1,100.9	1,132.0	1,162.9	1,167.8
7	Income receipts	1,411.4	1,488.8	1,493.0	1,504.0	1,442.0	1,516.2	1,428.3
8	Wage and salary receipts	7.7	7.9	7.8	7.9	7.9	7.9	8.0
9	Income receipts on assets	1,403.6	1,481.0	1,485.2	1,496.1	1,434.2	1,508.3	1,420.3
10	Interest	436.8	475.1	476.2	482.7	482.3	459.2	445.3
11	Dividends	615.9	676.6	663.1	777.0	666.0	600.3	745.8
12	Reinvested earnings on U.S. direct investment abroad	351.0	329.2	345.9	236.4	285.9	448.7	229.2
13	Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world ²	202.7	203.3	204.8	201.2	202.1	204.9	219.3
14	To persons	7.4	7.3	7.4	7.3	7.5	7.3	17.1
15	To business	146.8	151.2	149.2	151.0	151.8	152.9	155.9
16	To government	48.4	44.7	48.3	42.9	42.9	44.7	46.3
17	Current payments to the rest of the world	5,582.4	5,960.0	5,796.0	5,920.9	6,074.6	6,048.4	6,364.6
18	Imports of goods and services	3,849.8	4,083.3	3,967.0	4,061.2	4,164.0	4,141.0	4,548.8
19	Goods ¹	3,096.1	3,261.0	3,170.1	3,252.8	3,331.8	3,289.4	3,676.5
20	Durable	2,003.9	2,116.0	2,057.9	2,106.2	2,174.1	2,126.0	2,306.2
21	Nondurable	1,092.2	1,145.0	1,112.2	1,146.7	1,157.7	1,163.4	1,370.3
22	Services ¹	753.7	822.3	796.9	808.4	832.2	851.6	872.3
23	Income payments	1,311.3	1,430.6	1,410.8	1,444.1	1,428.9	1,438.6	1,379.5
24	Wage and salary payments	27.1	28.6	27.6	28.3	28.9	29.5	30.1
25	Income payments on assets	1,284.2	1,402.0	1,383.2	1,415.7	1,400.0	1,409.1	1,349.4
26	Interest	806.9	879.8	872.8	882.2	885.1	879.2	862.9
27	Dividends	286.7	304.6	305.4	315.8	295.4	301.9	322.6
28	Reinvested earnings on foreign direct investment in the United States	190.6	217.6	205.1	217.8	219.6	228.0	163.9
29	Current taxes and transfer payments to the rest of the world ²	421.2	446.1	418.2	415.6	481.7	468.8	436.3
30	From persons	135.6	141.6	140.9	141.4	141.9	142.1	139.7
31	From government	122.3	121.4	99.8	95.5	155.0	135.3	100.5
32	From business	163.4	183.1	177.5	178.8	184.8	191.4	196.2
33	Balance on current account, NIPAs	-915.9	-1,087.6	-972.7	-1,061.3	-1,210.1	-1,106.4	-1,435.8
	Addenda:							
34	Net lending or net borrowing (-), NIPAs	-922.7	-1,083.4	-980.7	-1,067.9	-1,217.4	-1,067.3	---
35	Balance on current account, NIPAs	-915.9	-1,087.6	-972.7	-1,061.3	-1,210.1	-1,106.4	-1,435.8
36	Less: Capital account transactions (net) ³	6.8	-4.3	8.0	6.6	7.3	-39.1	---

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Exports of goods and services	2.8	3.3	1.9	1.0	9.6	-0.2	2.4
2	Exports of goods ¹	2.3	2.2	-0.2	0.9	10.3	-4.6	5.0
3	Foods, feeds, and beverages	-5.3	8.6	19.8	-25.4	28.5	11.0	-22.7
4	Industrial supplies and materials	1.3	0.9	-5.7	-9.9	8.8	9.6	-12.2
5	Durable goods	-1.1	-1.7	2.1	-6.6	1.6	-7.3	-14.4
6	Nondurable goods	2.0	1.7	-7.8	-10.8	11.1	15.3	-11.5
7	Petroleum and products	9.5	7.4	-1.4	-10.3	9.1	32.5	-29.1
8	Nondurable goods, excluding petroleum and products	-5.5	-4.7	-15.0	-11.5	13.6	-2.3	14.2
9	Capital goods, except automotive	2.8	5.6	1.5	9.2	28.7	-20.8	36.0
10	Civilian aircraft, engines, and parts	14.2	5.4	-7.0	-6.2	45.4	-26.2	99.9
11	Computers, peripherals, and parts	2.0	43.3	72.6	131.5	69.2	-42.8	64.5
12	Other	0.3	1.6	-2.5	2.4	19.0	-14.9	17.6
13	Automotive vehicles, engines, and parts	7.0	-7.9	-10.0	6.9	-17.4	-9.7	3.9
14	Consumer goods, except food and automotive	3.1	0.3	10.2	23.8	-9.2	-20.3	16.0
15	Durable goods	-2.0	-7.6	-6.8	-9.5	-3.2	-5.8	25.7
16	Nondurable goods	7.7	7.3	26.6	57.3	-13.3	-29.7	8.9
17	Other ²	10.2	4.9	-7.5	20.1	-4.6	57.6	-11.1
18	Exports of services ¹	3.8	5.4	6.1	1.2	8.4	8.5	-2.1
19	Transport	8.4	10.1	13.2	10.0	2.8	13.7	-1.9
20	Travel (for all purposes including education)	28.6	11.9	6.3	6.7	5.5	10.7	-13.7
21	Charges for the use of intellectual property n.e.c.	-5.7	6.6	16.0	2.1	-2.1	45.9	10.8
22	Other business services ³	-1.2	2.9	6.9	-0.1	0.1	1.4	4.2
23	Government goods and services n.e.c.	7.8	-9.3	-57.0	-44.4	1,287.3	-21.8	-62.3
24	Other	19.6	15.7	14.0	18.5	15.6	22.2	15.9
25	Imports of goods and services	-1.2	5.3	6.1	7.6	10.7	-1.9	42.6
26	Imports of goods ¹	-1.8	4.8	6.5	8.4	10.7	-4.9	53.3
27	Foods, feeds, and beverages	-5.6	1.9	7.2	-4.3	3.6	16.2	7.2
28	Industrial supplies and materials	-3.9	0.7	9.2	-1.7	2.0	-6.6	12.7
29	Durable goods	-8.7	2.1	23.9	-13.1	4.5	-1.9	47.4
30	Nondurable goods	-1.3	0.0	2.1	5.0	0.6	-9.3	-4.5
31	Petroleum and products	2.0	-1.4	-15.0	13.2	-3.4	-6.5	-17.8
32	Nondurable goods, excluding petroleum and products	-5.9	2.3	37.2	-6.5	7.3	-13.1	17.2
33	Capital goods, except automotive	-1.4	11.6	15.7	21.1	30.1	-13.5	50.9
34	Civilian aircraft, engines, and parts	8.4	7.9	-5.4	-15.5	63.2	-23.1	16.3
35	Computers, peripherals, and parts	-9.9	41.0	66.3	95.7	72.8	-36.8	248.6
36	Other	0.2	5.0	7.3	8.6	16.0	-3.0	13.9
37	Automotive vehicles, engines, and parts	12.7	1.2	2.7	3.5	-14.7	-11.5	12.6
38	Consumer goods, except food and automotive	-8.3	5.3	3.5	6.0	20.4	13.4	142.9
39	Durable goods	-9.9	-0.6	-4.5	-4.8	15.6	4.5	40.4
40	Nondurable goods	-6.7	10.8	11.4	16.3	24.5	21.2	258.7
41	Other	9.6	-3.3	-25.9	30.9	-11.5	-33.6	68.0
42	Imports of services ¹	1.6	7.4	4.8	4.3	11.0	10.9	6.4
43	Transport	-9.0	11.1	31.9	6.5	17.1	11.8	22.5
44	Travel (for all purposes including education)	31.4	13.4	2.6	5.1	0.2	48.0	-7.4
45	Charges for the use of intellectual property n.e.c.	-24.8	13.7	-9.2	28.5	64.2	-36.6	23.5
46	Other business services ³	1.6	3.6	-0.3	0.6	9.1	5.4	5.5
47	Government goods and services n.e.c.	-7.2	-2.6	-8.8	1.6	-9.1	15.5	-3.4
48	Other	0.3	0.3	-2.3	-1.1	-2.5	-1.2	-0.3
	Addenda:							
49	Exports of durable goods	2.6	0.8	-1.6	5.0	11.8	-13.4	19.3
50	Exports of nondurable goods	1.8	4.0	1.4	-3.9	8.4	7.7	-10.8

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
51	Exports of agricultural goods ⁴	-6.7	8.1	15.3	-23.3	25.7	15.6	-22.2
52	Exports of nonagricultural goods	3.2	1.7	-1.6	3.5	9.0	-6.3	7.9
53	Imports of durable goods	-0.9	5.3	7.8	8.2	11.7	-9.7	40.2
54	Imports of nondurable goods	-3.3	4.0	4.1	8.7	8.7	4.7	79.1
55	Imports of nonpetroleum goods	-2.2	5.4	8.7	8.0	12.0	-4.8	60.4

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Percent change at annual rate: Exports of goods and services	2.8	3.3	1.9	1.0	9.6	-0.2	2.4
	Percentage points at annual rates:							
2	Exports of goods ¹	1.53	1.44	-0.15	0.60	6.67	-3.05	3.13
3	Foods, feeds, and beverages	-0.31	0.44	0.97	-1.52	1.30	0.54	-1.32
4	Industrial supplies and materials	0.34	0.20	-1.37	-2.39	1.95	2.03	-2.86
5	Durable goods	-0.06	-0.09	0.11	-0.36	0.09	-0.39	-0.78
6	Nondurable goods	0.40	0.29	-1.48	-2.03	1.86	2.43	-2.08
7	Petroleum and products	0.95	0.70	-0.14	-1.06	0.84	2.61	-3.14
8	Nondurable goods, excluding petroleum and products	-0.55	-0.41	-1.34	-0.96	1.02	-0.18	1.05
9	Capital goods, except automotive	0.54	1.10	0.29	1.77	5.38	-4.80	6.36
10	Civilian aircraft, engines, and parts	0.46	0.20	-0.28	-0.25	1.54	-1.22	2.92
11	Computers, peripherals, and parts	0.03	0.68	0.94	1.68	1.26	-1.28	1.14
12	Other	0.05	0.22	-0.36	0.34	2.59	-2.29	2.29
13	Automotive vehicles, engines, and parts	0.39	-0.47	-0.59	0.37	-1.03	-0.53	0.20
14	Consumer goods, except food and automotive	0.25	0.02	0.79	1.78	-0.79	-1.80	1.16
15	Durable goods	-0.08	-0.30	-0.26	-0.36	-0.10	-0.20	0.79
16	Nondurable goods	0.33	0.32	1.05	2.14	-0.68	-1.60	0.37
17	Other ²	0.31	0.16	-0.25	0.58	-0.15	1.50	-0.40
18	Exports of services ¹	1.24	1.83	2.07	0.43	2.94	2.89	-0.74
19	Transport	0.26	0.32	0.41	0.32	0.10	0.43	-0.06
20	Travel (for all purposes including education)	1.38	0.74	0.41	0.44	0.37	0.69	-1.00
21	Charges for the use of intellectual property n.e.c.	-0.27	0.29	0.67	0.09	-0.09	1.77	0.51
22	Other business services ³	-0.23	0.56	1.29	-0.03	0.06	0.27	0.80
23	Government goods and services n.e.c.	0.08	-0.10	-0.71	-0.41	2.48	-0.30	-1.01
24	Other	0.02	0.02	0.02	0.02	0.02	0.03	0.02
	Percent change at annual rate:							
25	Imports of goods and services	-1.2	5.3	6.1	7.6	10.7	-1.9	42.6
	Percentage points at annual rates:							
26	Imports of goods ¹	-1.48	3.85	5.18	6.69	8.57	-3.98	41.00
27	Foods, feeds, and beverages	-0.30	0.10	0.38	-0.22	0.21	0.81	0.50
28	Industrial supplies and materials	-0.74	0.12	1.51	-0.25	0.38	-1.06	2.55
29	Durable goods	-0.59	0.12	1.26	-0.80	0.28	-0.11	2.68
30	Nondurable goods	-0.15	0.00	0.25	0.56	0.09	-0.95	-0.13
31	Petroleum and products	0.15	-0.10	-1.09	0.82	-0.22	-0.39	-0.94
32	Nondurable goods, excluding petroleum and products	-0.29	0.09	1.35	-0.27	0.31	-0.56	0.82
33	Capital goods, except automotive	-0.31	2.59	3.38	4.55	6.53	-3.49	11.78
34	Civilian aircraft, engines, and parts	0.11	0.11	-0.09	-0.25	0.77	-0.40	0.29
35	Computers, peripherals, and parts	-0.44	1.62	2.25	3.37	3.15	-2.57	8.76
36	Other	0.03	0.85	1.22	1.43	2.61	-0.52	2.73
37	Automotive vehicles, engines, and parts	1.30	0.14	0.33	0.43	-1.85	-1.36	1.49
38	Consumer goods, except food and automotive	-1.75	1.04	0.70	1.17	3.74	2.52	22.66
39	Durable goods	-1.05	-0.06	-0.41	-0.44	1.34	0.40	3.65
40	Nondurable goods	-0.70	1.10	1.11	1.61	2.40	2.12	19.00
41	Other	0.33	-0.12	-1.12	1.00	-0.44	-1.39	2.02
42	Imports of services ¹	0.30	1.45	0.96	0.88	2.18	2.10	1.55
43	Transport	-0.36	0.41	1.05	0.25	0.63	0.43	0.92
44	Travel (for all purposes including education)	0.95	0.54	0.12	0.22	0.02	1.69	-0.31
45	Charges for the use of intellectual property n.e.c.	-0.39	0.17	-0.13	0.33	0.72	-0.64	0.32
46	Other business services ³	0.15	0.35	-0.02	0.07	0.87	0.52	0.63
47	Government goods and services n.e.c.	-0.05	-0.02	-0.06	0.01	-0.06	0.09	-0.02
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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Exports of goods and services	105.675	109.133	107.684	107.961	110.465	110.422	111.076
2	Exports of goods	109.545	111.955	110.724	110.979	113.727	112.388	113.757
3	Foods, feeds, and beverages	90.507	98.305	99.958	92.884	98.885	101.494	95.156
4	Agricultural foods, feeds, and beverages	90.397	98.310	99.560	92.440	99.139	102.100	95.371
5	Grains, vegetables, fruits, nuts, and preparations	85.717	98.117	99.365	88.632	98.519	105.951	93.341
6	Dairy, meat products, and poultry	103.259	98.617	101.401	96.952	99.284	96.833	98.751
7	Other agricultural foods, feeds, and beverages	94.947	100.673	99.824	101.662	103.110	98.097	99.857
8	Nonagricultural foods, feeds, and beverages	98.307	104.652	114.122	107.526	100.383	96.577	97.046
9	Industrial supplies and materials	118.099	119.144	119.519	116.443	118.925	121.689	117.800
10	Durable goods	100.581	98.897	100.455	98.742	99.130	97.260	93.556
11	Metals and products	104.364	102.110	104.114	100.667	101.856	101.806	93.167
12	Building materials, excluding metals and products	79.415	75.928	80.059	77.187	76.269	70.194	72.253
13	Other nonmetals	102.084	102.039	101.925	103.778	103.135	99.320	102.962
14	Nondurable goods	124.102	126.163	126.065	122.501	125.762	130.323	126.394
15	Petroleum and products	140.772	151.143	149.843	145.816	149.020	159.895	146.735
16	Nondurable goods, excluding petroleum and products	108.957	103.813	104.680	101.541	104.819	104.211	107.723
17	Agricultural	87.465	90.575	90.992	90.220	86.250	94.840	92.383
18	Nonagricultural	111.190	105.156	106.073	102.691	106.688	105.173	109.267
19	Fuels, fuel materials, and electric energy	188.620	175.047	177.238	159.787	177.127	186.034	215.195
20	Chemicals	101.204	94.931	94.445	94.153	96.204	94.922	92.244
21	Other	98.951	96.045	97.956	96.567	97.763	91.894	94.320
22	Capital goods and related parts, except automotive	103.745	109.532	105.871	108.235	115.282	108.741	117.430
23	Civilian aircraft, engines, and parts	77.919	82.142	80.805	79.519	87.321	80.922	96.222
24	Complete civilian aircraft	52.842	48.881	48.414	45.369	60.461	41.280	67.131
25	Engines and parts for civilian aircraft	99.481	110.705	108.625	108.838	110.448	114.908	121.182
26	Computers, peripherals, and parts	115.373	165.290	135.929	167.674	191.228	166.328	188.367
27	Personal computers and mainframes	151.378	227.383	173.863	247.700	237.245	250.723	235.154
28	Computer accessories, peripherals, and parts	98.639	136.918	118.209	131.719	169.181	128.562	166.130
29	Other	111.162	112.892	111.058	111.721	116.699	112.088	116.715
30	Transportation equipment	102.697	100.412	95.490	106.221	102.934	97.004	114.694
31	Agricultural equipment	135.644	108.430	126.334	117.132	101.329	88.925	112.331
32	Oil drilling, mining, and construction equipment	107.945	89.125	98.674	91.121	85.516	81.190	87.330
33	Semiconductors and related devices	121.841	142.842	121.103	131.892	170.097	148.277	160.681
34	Telecommunications equipment	133.178	140.601	137.889	135.354	146.893	142.267	152.702
35	Scientific, hospital, and medical equipment and parts	128.550	122.889	124.663	123.612	122.626	120.654	119.178
36	Laboratory testing and control instruments	113.357	115.947	114.079	119.785	117.415	112.511	109.365
37	Electrical equipment and parts n.e.c.	103.697	108.922	105.403	109.025	111.653	109.608	113.611
38	Industrial equipment	101.289	101.616	102.439	101.383	101.982	100.658	102.953
39	Automotive vehicles, engines, and parts	104.116	95.901	97.590	99.225	94.591	92.200	93.090
40	Automotive vehicles	118.441	108.059	108.983	113.110	110.077	100.066	102.093
41	Engines, parts, bodies, and chassis	91.712	85.358	87.653	87.256	81.369	85.155	85.114
42	Consumer goods, except food and automotive	122.311	122.686	120.949	127.569	124.540	117.685	122.133
43	Durable goods	97.825	90.357	92.769	90.476	89.752	88.431	93.636
44	Household goods	115.013	115.880	115.428	112.734	115.011	120.348	119.740
45	Furniture and household items	92.153	89.835	93.658	93.418	91.844	80.420	88.328
46	Household and kitchen appliances	90.753	85.323	88.594	85.164	85.123	82.413	88.199
47	Other household goods, including cellular telephones	125.211	128.611	126.158	123.222	126.953	138.111	133.784
48	Home entertainment and recreational equipment and materials	82.021	78.973	82.312	78.157	78.312	77.111	82.638
49	Other durable consumer goods	91.216	74.746	78.846	77.914	74.379	67.843	77.227
50	Nondurable goods	152.250	163.318	155.897	174.598	168.496	154.282	157.590
51	Apparel, footwear, and household goods	111.453	111.760	111.192	114.227	110.535	111.085	105.979

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Medicinal, dental, and pharmaceutical preparations, including vitamins	188.555	207.010	193.647	225.372	215.822	193.199	196.417
53	Other nondurable consumer goods	95.792	97.009	98.129	98.228	97.767	93.911	100.540
54	Other	123.600	129.633	122.280	127.998	126.511	141.744	137.650
55	Other durable goods n.e.c.	122.317	126.959	119.149	125.558	123.852	139.276	135.028
56	Other nondurable goods	124.879	132.300	125.402	130.431	129.163	144.205	140.264
57	Net exports of goods under merchanting	453.638	893.529	1,033.907	819.172	887.475	833.565	880.265
58	Other other nondurable goods n.e.c.	122.783	127.442	119.603	126.036	124.323	139.806	135.542
59	Exports of services	99.034	104.340	102.520	102.837	104.924	107.077	106.521
60	Transport	96.649	106.370	103.267	105.766	106.491	109.955	109.442
61	Sea Transport	86.963	87.620	87.844	86.670	87.260	88.704	86.510
62	Freight	72.038	72.687	68.503	71.805	72.125	78.314	72.430
63	Port	92.386	93.234	95.046	92.240	92.927	92.722	91.760
64	Air Transport	99.032	112.475	108.078	112.110	113.442	116.269	115.545
65	Passenger	81.432	96.667	92.236	95.402	98.196	100.833	97.182
66	Freight	150.793	164.677	157.361	166.903	166.051	168.394	172.924
67	Port	86.904	92.824	91.848	92.619	91.697	95.133	97.743
68	Other modes of transport	96.920	94.795	94.866	92.505	85.946	105.862	115.661
69	Travel (for all purposes including education)	81.593	91.286	88.996	90.448	91.671	94.031	90.635
70	Business	80.652	90.901	86.862	89.487	92.744	94.511	90.817
71	Expenditure of seasonal, border, and other short-term workers	142.168	146.588	140.785	145.595	149.376	150.594	152.616
72	Other business travel	63.872	75.860	72.289	74.316	77.450	79.386	74.046
73	Personal	81.871	91.423	89.576	90.730	91.436	93.949	90.626
74	Education related	100.041	110.356	108.414	109.042	111.290	112.678	116.025
75	Health related	67.655	81.591	80.719	80.710	82.366	82.571	81.287
76	Other personal travel	73.235	82.213	80.440	81.767	81.878	84.765	79.063
77	Charges for the use of intellectual property n.e.c. ¹	94.037	100.206	97.666	98.168	97.659	107.331	110.119
78	Other business services	108.091	111.278	111.194	111.155	111.189	111.572	112.714
79	Maintenance and repair services	52.721	55.808	58.225	60.176	56.575	48.254	49.281
80	Insurance services	122.014	124.543	120.248	122.318	125.341	130.264	135.922
81	Financial services	89.537	87.297	90.809	87.379	84.135	86.866	88.108
82	Financial intermediation services indirectly measured	87.027	89.176	93.253	89.806	84.769	88.878	93.248
83	Financial services, excluding financial intermediation services indirectly measured	89.429	86.507	89.908	86.499	83.564	86.056	86.789
84	Telecommunications, computer, and information services	138.237	152.105	157.524	146.093	156.920	147.884	151.149
85	Telecommunications services	80.513	78.242	83.010	78.479	76.359	75.121	74.409
86	Computer services	164.382	187.039	192.922	176.897	195.819	182.518	188.022
87	Information services	120.171	124.579	129.132	124.651	124.440	120.093	120.814
88	Personal, cultural, and recreational services	100.666	94.446	91.787	96.805	93.884	95.306	91.622
89	Construction services	48.971	55.217	43.274	54.795	63.457	59.344	63.101
90	Other other business services	125.071	132.438	127.906	132.716	133.985	135.143	135.851
91	Government goods and services n.e.c.	135.484	122.870	96.429	83.261	160.687	151.105	118.402
92	Other	73.116	84.592	79.380	82.826	85.879	90.284	93.681
93	Imports of goods and services	117.909	124.165	121.052	123.279	126.465	125.865	137.530
94	Imports of goods	119.336	125.053	121.993	124.475	127.669	126.076	140.282
95	Foods, feeds, and beverages	123.978	126.292	125.574	124.195	125.301	130.097	132.373
96	Agricultural foods, feeds, and beverages	127.524	129.360	128.380	126.821	129.040	133.198	135.919
97	Grains, vegetables, fruits, nuts, and preparations	124.894	124.733	123.557	125.458	123.044	126.875	126.699
98	Dairy, meat products, and poultry	120.647	131.533	130.800	121.260	131.470	142.599	144.533
99	Other agricultural foods, feeds, and beverages	133.291	134.483	133.739	130.370	135.890	137.932	145.070
100	Nonagricultural foods, feeds, and beverages	111.327	115.366	115.724	115.067	111.564	119.108	119.585
101	Industrial supplies and materials	93.858	94.472	94.954	94.542	95.001	93.391	96.218
102	Durable goods	98.374	100.450	102.685	99.138	100.226	99.751	109.906

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Metals and products	93.178	92.534	94.683	90.400	93.911	91.141	102.679
104	Building materials, excluding metals and products	96.438	101.585	106.072	101.233	97.035	101.999	110.343
105	Other nonmetals	115.219	123.336	123.424	123.931	121.972	124.015	130.455
106	Nondurable goods	90.884	90.855	90.501	91.614	91.754	89.551	88.517
107	Petroleum and products	84.440	83.284	82.069	84.650	83.911	82.507	78.571
108	Nondurable goods, excluding petroleum and products	100.428	102.739	104.030	102.304	104.112	100.510	104.583
109	Agricultural	131.655	106.903	121.409	86.335	110.610	109.257	94.964
110	Nonagricultural	97.803	103.039	102.850	105.356	103.943	100.006	106.834
111	Fuels, fuel materials, and electric energy	79.107	96.562	101.021	108.032	98.211	78.985	97.172
112	Chemicals	101.913	100.166	99.167	102.731	101.375	97.391	103.447
113	Other	95.908	103.617	103.057	101.902	103.643	105.867	107.596
114	Capital goods and related parts, except automotive	131.513	146.735	138.119	144.877	154.730	149.216	165.377
115	Civilian aircraft, engines, and parts	88.529	95.486	94.148	90.257	102.010	95.530	99.198
116	Complete civilian aircraft	85.881	110.598	96.590	114.015	125.184	106.604	98.209
117	Engines and parts for civilian aircraft	89.468	90.317	93.300	82.030	94.020	91.917	100.008
118	Computers, peripherals, and parts	132.983	187.555	158.012	186.879	214.273	191.055	261.060
119	Personal computers and mainframes	138.946	185.632	166.477	191.054	212.131	172.866	257.306
120	Computer accessories, peripherals, and parts	125.839	189.759	147.827	181.819	216.775	212.616	265.763
121	Other	136.021	142.832	138.265	141.161	146.507	145.393	150.186
122	Transportation equipment	148.887	188.333	183.825	202.036	182.615	184.855	184.937
123	Agricultural equipment	189.042	169.676	186.808	180.356	164.298	147.243	158.252
124	Oil drilling, mining, and construction equipment	133.159	108.024	114.079	117.289	105.346	95.380	93.312
125	Semiconductors and related devices	133.173	154.355	137.653	157.308	165.722	156.738	147.402
126	Telecommunications equipment	136.233	146.964	138.574	146.438	152.037	150.808	178.638
127	Scientific, hospital, and medical equipment and parts	147.183	151.275	149.384	148.395	152.763	154.557	166.037
128	Laboratory testing and control instruments	113.879	110.292	112.300	107.127	111.979	109.763	114.985
129	Electrical equipment and parts n.e.c.	170.209	177.843	165.200	163.951	185.690	196.529	187.944
130	Industrial equipment	124.150	131.055	129.630	129.282	133.273	132.035	137.039
131	Automotive vehicles, engines, and parts	119.062	120.479	123.003	124.062	119.216	115.635	119.129
132	Automotive vehicles	118.627	120.644	122.827	125.105	118.661	115.982	120.691
133	Engines, parts, bodies, and chassis	120.028	120.609	123.623	122.953	120.363	115.498	117.293
134	Consumer goods, except food and automotive	133.190	140.233	134.375	136.346	142.818	147.394	184.007
135	Durable goods	132.578	131.796	130.247	128.647	133.402	134.888	146.837
136	Household goods	151.221	154.398	150.857	148.900	157.422	160.413	181.057
137	Furniture and household items	98.200	105.050	106.759	100.519	106.825	106.099	110.007
138	Household and kitchen appliances	120.944	129.265	123.836	124.616	131.948	136.660	136.007
139	Other household goods, including cellular telephones	184.282	182.966	177.552	176.898	186.633	190.780	228.816
140	Home entertainment and recreational equipment and materials	120.855	120.785	117.614	117.542	123.881	124.105	126.464
141	Other durable consumer goods	94.485	84.374	89.187	86.598	80.978	80.733	85.237
142	Nondurable goods	134.267	148.770	138.815	144.170	152.291	159.803	219.918
143	Apparel, footwear, and household goods	94.535	98.209	97.430	94.724	96.735	103.945	107.696
144	Medicinal, dental, and pharmaceutical preparations, including vitamins	185.736	214.168	191.085	207.313	224.017	234.257	381.412
145	Other nondurable consumer goods	130.040	143.859	139.062	142.032	147.210	147.132	155.102
146	Other	108.196	104.676	103.555	110.760	107.430	96.960	110.386
147	Other durable goods n.e.c.	108.196	104.676	103.555	110.760	107.430	96.960	110.386
148	Other nondurable goods n.e.c.	108.196	104.676	103.555	110.760	107.430	96.960	110.386
149	Imports of services	112.046	120.343	117.040	118.290	121.430	124.615	126.558
150	Transport	104.755	116.410	111.946	113.725	118.311	121.656	127.996
151	Sea Transport	87.801	97.948	91.341	94.369	101.599	104.483	107.223
152	Freight	88.970	99.917	92.803	96.152	103.886	106.826	110.082
153	Port	74.360	70.830	72.614	70.193	69.193	71.317	65.690

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
154	Air Transport	120.283	134.397	130.461	132.005	135.495	139.625	148.431
155	Passenger	138.459	159.882	152.134	154.203	163.524	169.668	180.814
156	Freight	79.159	80.177	86.410	85.591	74.792	73.914	85.362
157	Port	133.387	139.968	138.410	140.493	138.733	142.235	144.785
158	Other modes of transport	93.174	87.302	92.047	86.596	86.613	83.953	89.152
159	Travel (for all purposes including education)	133.113	150.886	145.687	147.509	147.572	162.778	159.659
160	Business	85.229	102.942	89.847	95.533	108.023	118.367	116.461
161	Expenditure of seasonal, border, and other short-term workers	107.564	108.380	105.292	109.009	109.462	109.757	114.398
162	Other business travel	83.515	102.567	88.678	94.521	107.965	119.105	116.683
163	Personal	142.446	160.234	156.570	157.640	155.286	171.439	168.084
164	Education related	102.668	120.181	112.898	118.887	121.869	127.069	125.247
165	Health related	137.218	156.731	149.801	153.448	159.912	163.764	166.029
166	Other personal travel	147.428	165.235	162.049	162.487	159.388	177.017	173.416
167	Charges for the use of intellectual property n.e.c. ¹	88.454	100.532	92.536	98.527	111.532	99.532	104.927
168	Other business services	115.893	120.013	118.185	118.360	120.955	122.554	124.217
169	Maintenance and repair services	73.126	87.052	84.965	77.180	75.261	110.804	115.285
170	Insurance services	112.309	125.034	117.056	121.313	128.011	133.756	137.699
171	Financial services	109.796	99.771	102.265	99.872	100.659	96.290	96.081
172	Financial intermediation services indirectly measured	93.039	67.246	73.293	67.199	64.424	64.067	67.812
173	Financial services, excluding financial intermediation services indirectly measured	113.163	107.442	109.077	107.581	109.217	103.893	102.746
174	Telecommunications, computer, and information services	130.436	128.323	127.753	125.468	130.537	129.534	130.660
175	Telecommunications services	108.512	71.690	71.838	70.399	72.549	71.972	70.895
176	Computer services	128.363	129.647	129.244	125.686	132.393	131.267	132.875
177	Information services	206.364	239.565	235.142	247.722	237.880	237.515	237.415
178	Personal, cultural, and recreational services	158.354	152.597	151.948	148.020	152.376	158.046	161.068
179	Construction services	53.763	81.606	62.356	87.343	89.331	87.394	107.930
180	Other other business services	112.052	121.314	119.993	121.095	121.852	122.318	123.183
181	Government goods and services n.e.c.	90.665	88.351	88.348	88.691	86.596	89.767	89.000
182	Other	67.035	67.231	67.630	67.445	67.024	66.825	66.774
Addenda:								
183	Exports of durable goods	103.149	103.991	102.526	103.779	106.714	102.946	107.589
184	Exports of nondurable goods	120.427	125.189	124.263	123.045	125.547	127.902	124.301
185	Exports of agricultural goods ²	90.050	97.345	98.486	92.154	97.570	101.172	95.006
186	Exports of nonagricultural goods	111.909	113.759	112.263	113.242	115.706	113.824	116.021
187	Exports of capital goods less selected parts ³	115.371	117.131	115.807	117.418	119.916	115.381	122.679
188	Imports of durable goods	123.656	130.172	127.289	129.824	133.469	130.107	141.584
189	Imports of nondurable goods	111.955	116.388	113.035	115.422	117.867	119.226	137.928
190	Imports of nonpetroleum goods	122.901	129.516	126.240	128.684	132.372	130.766	147.160
191	Imports of capital goods less selected parts ⁴	131.423	141.388	136.503	141.575	145.857	141.616	160.412

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Exports of goods and services	120.948	122.018	121.530	122.339	122.066	122.137	123.693
2	Exports of goods	119.340	118.932	118.955	119.637	118.732	118.403	120.130
3	Foods, feeds, and beverages	134.728	126.334	126.768	126.255	124.946	127.367	127.503
4	Agricultural foods, feeds, and beverages	136.644	127.942	128.563	128.080	126.403	128.723	128.782
5	Grains, vegetables, fruits, nuts, and preparations	142.416	122.973	126.240	123.580	120.275	121.798	121.574
6	Dairy, meat products, and poultry	130.797	142.131	137.175	140.916	142.122	148.310	149.387
7	Other agricultural foods, feeds, and beverages	122.994	127.423	125.203	127.369	127.963	129.158	129.159
8	Nonagricultural foods, feeds, and beverages	100.608	96.812	94.646	93.794	97.500	101.306	102.575
9	Industrial supplies and materials	132.632	130.745	131.907	132.985	130.214	127.875	132.574
10	Durable goods	125.359	128.968	125.322	129.128	129.831	131.590	133.400
11	Metals and products	131.609	134.708	129.037	135.131	135.966	138.699	141.130
12	Building materials, excluding metals and products	119.151	124.026	121.747	123.136	125.131	126.091	129.339
13	Other nonmetals	115.863	120.059	119.416	120.063	120.215	120.542	120.995
14	Nondurable goods	135.794	132.200	134.852	135.086	131.220	127.643	133.208
15	Petroleum and products	148.787	142.315	146.707	148.098	140.724	133.732	141.410
16	Nondurable goods, excluding petroleum and products	126.877	126.291	127.173	126.189	125.891	125.908	129.416
17	Agricultural	124.602	114.236	119.202	113.898	111.143	112.702	111.382
18	Nonagricultural	127.278	127.618	128.107	127.543	127.476	127.346	131.330
19	Fuels, fuel materials, and electric energy	150.729	141.624	148.288	144.733	138.368	135.109	148.332
20	Chemicals	123.967	125.929	125.178	124.955	126.407	127.176	128.262
21	Other	112.985	117.201	115.410	116.223	118.151	119.022	119.505
22	Capital goods and related parts, except automotive	108.842	110.386	109.832	110.353	110.416	110.942	110.992
23	Civilian aircraft, engines, and parts	120.843	125.885	124.316	125.142	126.469	127.614	128.372
24	Complete civilian aircraft	121.129	124.793	123.303	124.245	125.193	126.430	128.173
25	Engines and parts for civilian aircraft	120.807	126.395	124.788	125.572	127.055	128.166	128.541
26	Computers, peripherals, and parts	92.136	90.129	90.692	89.485	89.567	90.771	91.659
27	Personal computers and mainframes	85.264	80.797	82.331	79.774	80.158	80.925	82.459
28	Computer accessories, peripherals, and parts	96.191	96.132	95.870	95.815	95.649	97.194	97.525
29	Other	107.893	109.118	108.627	109.368	109.121	109.357	109.062
30	Transportation equipment	110.202	111.565	111.386	111.767	111.352	111.754	112.392
31	Agricultural equipment	108.050	109.939	109.434	109.434	109.109	111.781	109.362
32	Oil drilling, mining, and construction equipment	120.536	125.214	123.480	125.479	126.079	125.819	126.475
33	Semiconductors and related devices	98.191	95.431	97.284	97.004	93.433	94.004	92.483
34	Telecommunications equipment	76.950	76.414	76.633	76.276	76.225	76.522	76.226
35	Scientific, hospital, and medical equipment and parts	102.425	106.271	104.785	106.441	107.804	106.053	105.854
36	Laboratory testing and control instruments	108.223	106.124	107.163	104.838	105.489	107.007	106.768
37	Electrical equipment and parts n.e.c.	118.472	119.634	118.235	119.881	120.240	120.180	120.061
38	Industrial equipment	116.954	119.485	118.302	119.435	119.854	120.347	120.518
39	Automotive vehicles, engines, and parts	109.537	113.357	112.091	113.220	113.673	114.446	114.806
40	Automotive vehicles	106.213	109.757	108.863	109.418	109.712	111.036	111.682
41	Engines, parts, bodies, and chassis	113.262	117.359	115.679	117.437	118.072	118.246	118.314
42	Consumer goods, except food and automotive	107.398	106.868	106.404	106.865	107.087	107.116	107.788
43	Durable goods	110.624	112.706	112.329	113.340	112.519	112.637	112.460
44	Household goods	102.158	102.065	101.811	102.521	102.582	101.347	101.651
45	Furniture and household items	120.593	120.814	120.201	121.095	121.134	120.823	121.057
46	Household and kitchen appliances	129.314	135.912	132.718	136.927	136.927	137.075	137.001
47	Other household goods, including cellular telephones	94.669	93.562	93.770	93.941	94.013	92.526	92.879
48	Home entertainment and recreational equipment and materials	124.347	125.372	125.884	126.126	124.819	124.658	124.150
49	Other durable consumer goods	112.891	118.244	117.203	118.990	117.247	119.538	118.834
50	Nondurable goods	105.273	102.691	102.188	102.266	103.171	103.140	104.432
51	Apparel, footwear, and household goods	105.572	102.959	102.681	102.681	103.286	103.191	104.402

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Medicinal, dental, and pharmaceutical preparations, including vitamins	104.604	101.617	100.973	101.174	102.145	102.178	103.853
53	Other nondurable consumer goods	109.374	108.322	108.309	107.909	108.673	108.398	108.237
54	Other	121.549	121.292	121.215	122.021	121.187	120.745	122.656
55	Other durable goods n.e.c.	121.783	121.466	121.389	122.195	121.361	120.918	122.832
56	Other nondurable goods	121.318	121.061	120.984	121.788	120.956	120.515	122.422
57	Net exports of goods under merchanting	120.952	120.927	120.851	121.654	120.823	120.382	122.287
58	Other other nondurable goods n.e.c.	121.321	121.005	120.928	121.732	120.900	120.460	122.366
59	Exports of services	123.641	127.652	126.153	127.209	128.194	129.050	130.268
60	Transport	117.172	116.259	115.932	116.338	115.573	117.190	117.753
61	Sea Transport	124.960	128.820	127.708	127.316	130.636	129.621	132.263
62	Freight	160.588	151.284	156.112	148.326	155.438	145.262	149.311
63	Port	115.441	121.980	119.579	120.786	123.211	124.342	126.621
64	Air Transport	115.698	113.326	113.274	113.715	111.871	114.444	114.759
65	Passenger	121.014	117.776	118.609	120.467	114.425	117.605	119.710
66	Freight	113.642	108.482	108.576	106.016	108.278	111.059	109.197
67	Port	116.665	122.995	119.959	121.816	124.799	125.405	124.463
68	Other modes of transport	116.572	119.547	117.467	120.233	122.557	117.932	115.572
69	Travel (for all purposes including education)	117.984	120.013	119.856	119.542	119.459	121.196	121.825
70	Business	122.570	124.659	124.856	124.175	123.760	125.845	126.634
71	Expenditure of seasonal, border, and other short-term workers	121.832	123.973	124.169	123.492	123.079	125.153	125.938
72	Other business travel	121.835	123.965	124.161	123.484	123.071	125.145	125.930
73	Personal	116.817	118.834	118.592	118.366	118.363	120.014	120.604
74	Education related	111.939	113.830	112.786	113.351	114.123	115.062	115.295
75	Health related	123.828	130.976	129.497	131.506	130.875	132.027	134.187
76	Other personal travel	121.834	123.964	124.160	123.483	123.070	125.144	125.929
77	Charges for the use of intellectual property n.e.c. ¹	121.008	123.887	122.852	123.603	124.208	124.884	125.897
78	Other business services	127.132	133.112	130.744	132.536	134.365	134.801	136.441
79	Maintenance and repair services	130.166	139.461	135.648	138.378	141.008	142.810	145.358
80	Insurance services	107.909	110.802	109.372	110.320	111.403	112.114	112.527
81	Financial services	148.759	162.057	156.761	161.048	165.378	165.042	169.168
82	Financial intermediation services indirectly measured	188.209	185.095	181.368	182.722	187.722	188.570	188.570
83	Financial services, excluding financial intermediation services indirectly measured	144.137	159.717	154.158	158.899	163.159	162.651	167.414
84	Telecommunications, computer, and information services	107.210	110.769	108.593	109.948	112.003	112.534	112.313
85	Telecommunications services	113.380	116.775	114.790	116.772	117.266	118.273	120.043
86	Computer services	106.167	109.740	107.547	108.818	111.060	111.533	111.074
87	Information services	106.180	109.730	107.538	108.808	111.050	111.523	111.064
88	Personal, cultural, and recreational services	118.953	123.819	123.286	123.538	124.025	124.426	125.899
89	Construction services	152.102	152.256	151.691	151.433	152.821	153.081	154.727
90	Other other business services	121.024	123.889	122.855	123.605	124.210	124.887	125.900
91	Government goods and services n.e.c.	121.389	124.363	123.285	123.929	124.934	125.306	126.256
92	Other	129.940	132.473	131.058	131.885	133.557	133.393	134.984
93	Imports of goods and services	111.375	112.175	111.786	112.373	112.315	112.228	112.824
94	Imports of goods	109.475	110.032	109.649	110.268	110.119	110.092	110.587
95	Foods, feeds, and beverages	117.060	123.794	121.351	122.054	125.241	126.529	129.479
96	Agricultural foods, feeds, and beverages	118.488	127.423	124.800	125.404	129.174	130.315	132.671
97	Grains, vegetables, fruits, nuts, and preparations	116.143	124.595	123.279	119.475	126.260	129.367	133.029
98	Dairy, meat products, and poultry	128.449	140.819	134.226	142.309	143.843	142.899	144.849
99	Other agricultural foods, feeds, and beverages	118.779	127.458	124.286	128.399	128.919	128.228	129.099
100	Nonagricultural foods, feeds, and beverages	111.261	109.148	107.435	108.525	109.374	111.257	116.582
101	Industrial supplies and materials	140.878	137.410	137.073	139.842	136.747	135.976	140.392
102	Durable goods	135.112	133.329	129.218	132.238	134.301	137.561	136.530

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Metals and products	148.265	146.848	139.653	145.457	148.744	153.539	152.547
104	Building materials, excluding metals and products	128.847	127.512	126.557	125.859	127.023	130.608	130.222
105	Other nonmetals	110.274	107.902	107.539	107.868	108.141	108.062	106.482
106	Nondurable goods	145.081	140.500	142.365	145.001	138.894	135.741	143.607
107	Petroleum and products	155.752	153.298	156.344	160.507	151.679	144.660	152.525
108	Nondurable goods, excluding petroleum and products	131.803	124.411	124.810	125.563	122.830	124.441	132.260
109	Agricultural	109.818	154.258	126.620	173.180	157.506	159.727	190.561
110	Nonagricultural	134.047	120.534	123.860	119.879	118.431	119.967	125.360
111	Fuels, fuel materials, and electric energy	193.509	127.902	146.142	124.331	111.586	129.548	179.982
112	Chemicals	137.362	127.675	130.447	127.283	126.711	126.260	126.804
113	Other	116.517	114.660	113.052	114.539	116.063	114.983	112.878
114	Capital goods and related parts, except automotive	102.316	102.603	102.559	102.453	102.571	102.829	102.468
115	Civilian aircraft, engines, and parts	121.573	127.910	129.019	129.081	126.297	127.244	128.723
116	Complete civilian aircraft	121.100	124.811	123.321	124.263	125.211	126.448	128.192
117	Engines and parts for civilian aircraft	121.781	128.745	131.101	130.774	126.147	126.956	128.325
118	Computers, peripherals, and parts	91.140	89.646	89.502	89.296	89.299	90.488	89.950
119	Personal computers and mainframes	92.387	90.910	90.974	90.718	90.846	91.102	90.461
120	Computer accessories, peripherals, and parts	89.720	88.168	87.810	87.667	87.524	89.671	89.242
121	Other	103.845	104.190	104.103	104.020	104.396	104.240	103.827
122	Transportation equipment	109.615	110.730	110.692	111.035	110.421	110.773	111.147
123	Agricultural equipment	103.580	102.607	103.878	102.195	101.818	102.539	103.363
124	Oil drilling, mining, and construction equipment	132.372	127.493	128.931	127.854	126.804	126.384	127.145
125	Semiconductors and related devices	101.118	98.229	98.832	98.229	98.613	97.243	96.037
126	Telecommunications equipment	77.744	77.192	77.413	77.052	77.001	77.301	77.002
127	Scientific, hospital, and medical equipment and parts	101.549	106.898	104.696	106.420	108.768	107.709	105.616
128	Laboratory testing and control instruments	101.537	106.911	104.708	106.433	108.781	107.722	105.629
129	Electrical equipment and parts n.e.c.	109.487	110.680	111.484	110.185	110.569	110.481	110.097
130	Industrial equipment	110.610	111.240	110.832	111.138	111.392	111.599	111.632
131	Automotive vehicles, engines, and parts	107.445	109.909	109.077	109.652	110.406	110.502	110.031
132	Automotive vehicles	106.135	108.568	107.898	108.371	109.231	108.772	108.360
133	Engines, parts, bodies, and chassis	109.032	111.530	110.463	111.186	111.784	112.684	112.126
134	Consumer goods, except food and automotive	94.239	94.944	94.927	95.080	95.048	94.721	94.186
135	Durable goods	86.849	85.753	85.862	85.826	85.909	85.416	85.508
136	Household goods	75.176	73.659	74.276	73.987	73.737	72.637	72.561
137	Furniture and household items	109.556	108.589	108.589	108.305	108.357	109.104	109.310
138	Household and kitchen appliances	107.598	105.714	106.554	106.364	105.190	104.746	105.032
139	Other household goods, including cellular telephones	60.553	59.120	59.779	59.484	59.349	57.868	57.696
140	Home entertainment and recreational equipment and materials	99.542	97.321	97.619	97.255	97.191	97.217	97.360
141	Other durable consumer goods	118.822	122.837	119.315	121.469	123.994	126.568	127.720
142	Nondurable goods	102.432	105.158	105.008	105.364	105.212	105.048	103.955
143	Apparel, footwear, and household goods	105.376	105.238	105.310	105.268	105.253	105.119	104.466
144	Medicinal, dental, and pharmaceutical preparations, including vitamins	99.112	103.844	103.418	104.175	104.009	103.773	102.473
145	Other nondurable consumer goods	106.793	108.305	108.826	108.389	107.933	108.070	107.114
146	Other	111.280	112.516	111.728	112.341	112.797	113.198	113.301
147	Other durable goods n.e.c.	111.280	112.516	111.728	112.341	112.797	113.198	113.301
148	Other nondurable goods n.e.c.	111.280	112.516	111.728	112.341	112.797	113.198	113.301
149	Imports of services	119.758	121.635	121.216	121.659	122.006	121.659	122.706
150	Transport	132.276	131.640	132.449	132.809	130.149	131.154	129.755
151	Sea Transport	161.229	152.212	155.309	151.005	153.439	149.097	148.461
152	Freight	163.628	152.835	156.201	151.627	154.048	149.466	148.698
153	Port	115.452	122.067	119.691	120.877	123.291	124.409	126.746

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
154	Air Transport	115.480	117.522	117.704	119.353	115.083	117.947	116.288
155	Passenger	100.519	100.348	102.781	103.778	95.853	98.982	98.667
156	Freight	138.261	151.938	135.092	141.217	164.727	166.717	147.748
157	Port	116.715	123.000	119.964	121.822	124.805	125.411	124.469
158	Other modes of transport	116.394	122.227	118.936	124.575	123.251	122.144	123.116
159	Travel (for all purposes including education)	101.081	99.125	100.701	99.515	99.493	96.793	99.300
160	Business	100.999	99.007	100.601	99.396	99.378	96.654	99.165
161	Expenditure of seasonal, border, and other short-term workers	101.006	99.087	100.682	99.477	99.458	96.733	99.245
162	Other business travel	100.945	99.078	100.673	99.467	99.448	96.723	99.235
163	Personal	101.092	99.140	100.713	99.529	99.507	96.810	99.317
164	Education related	100.855	99.081	100.676	99.471	99.452	96.727	99.239
165	Health related	123.729	130.968	129.489	131.497	130.866	132.019	134.178
166	Other personal travel	100.935	99.087	100.682	99.477	99.458	96.733	99.245
167	Charges for the use of intellectual property n.e.c. ¹	121.026	123.871	122.837	123.587	124.192	124.869	125.882
168	Other business services	120.474	124.998	123.151	124.471	125.915	126.455	127.559
169	Maintenance and repair services	130.184	139.471	135.658	138.388	141.019	142.820	145.369
170	Insurance services	107.997	110.845	109.414	110.362	111.445	112.157	112.570
171	Financial services	150.449	163.326	157.967	162.323	166.686	166.326	170.549
172	Financial intermediation services indirectly measured	188.125	181.953	178.292	179.623	184.535	185.364	185.364
173	Financial services, excluding financial intermediation services indirectly measured	144.141	159.656	154.099	158.839	163.097	162.590	167.351
174	Telecommunications, computer, and information services	107.001	110.517	108.335	109.662	111.779	112.293	111.996
175	Telecommunications services	113.408	116.779	114.794	116.775	117.270	118.277	120.047
176	Computer services	106.147	109.736	107.544	108.815	111.057	111.529	111.071
177	Information services	106.322	109.738	107.545	108.816	111.058	111.531	111.072
178	Personal, cultural, and recreational services	118.923	123.797	123.264	123.517	124.003	124.404	125.877
179	Construction services	152.069	152.202	151.636	151.379	152.766	153.026	154.672
180	Other other business services	121.012	123.881	122.847	123.597	124.202	124.878	125.892
181	Government goods and services n.e.c.	127.653	130.756	130.183	130.314	133.355	129.171	130.574
182	Other	123.915	126.835	125.195	126.129	127.517	128.499	129.201
Addenda:								
183	Exports of durable goods	112.028	114.196	113.170	114.273	114.352	114.990	115.358
184	Exports of nondurable goods	129.320	125.321	126.793	126.897	124.619	122.976	126.568
185	Exports of agricultural goods ²	134.974	126.100	127.267	126.174	124.370	126.589	126.474
186	Exports of nonagricultural goods	117.660	117.978	117.904	118.738	117.912	117.358	119.241
187	Exports of capital goods less selected parts ³	100.163	101.120	100.666	101.085	101.390	101.341	101.559
188	Imports of durable goods	103.731	104.040	103.479	103.837	104.259	104.587	104.255
189	Imports of nondurable goods	120.793	121.851	121.859	123.042	121.646	120.857	123.046
190	Imports of nonpetroleum goods	106.235	106.939	106.361	106.767	107.127	107.502	107.603
191	Imports of capital goods less selected parts ⁴	102.578	102.268	103.480	102.091	101.854	101.645	97.372

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Exports of goods and services	3,052.5	3,180.2	3,125.4	3,154.3	3,220.3	3,220.9	3,281.2
2	Exports of goods	2,022.0	2,059.2	2,037.0	2,053.4	2,088.3	2,058.0	2,113.4
3	Foods, feeds, and beverages	161.9	165.0	168.3	155.8	164.1	171.7	161.2
4	Agricultural foods, feeds, and beverages	153.4	156.3	159.1	147.2	155.8	163.4	152.7
5	Grains, vegetables, fruits, nuts, and preparations	95.0	94.0	97.8	85.4	92.4	100.6	88.4
6	Dairy, meat products, and poultry	31.5	32.7	32.4	31.8	32.9	33.5	34.4
7	Other agricultural foods, feeds, and beverages	27.0	29.7	28.9	30.0	30.5	29.3	29.8
8	Nonagricultural foods, feeds, and beverages	8.4	8.6	9.2	8.6	8.4	8.4	8.5
9	Industrial supplies and materials	719.6	715.3	724.1	711.2	711.3	714.7	717.3
10	Durable goods	162.2	164.1	162.0	164.0	165.6	164.7	160.6
11	Metals and products	97.6	97.7	95.4	96.6	98.4	100.3	93.4
12	Building materials, excluding metals and products	14.0	13.9	14.4	14.1	14.1	13.1	13.8
13	Other nonmetals	50.6	52.4	52.1	53.3	53.1	51.3	53.3
14	Nondurable goods	557.3	551.3	562.1	547.2	545.7	550.1	556.7
15	Petroleum and products	294.6	302.1	309.2	303.7	294.9	300.7	291.8
16	Nondurable goods, excluding petroleum and products	262.8	249.1	253.0	243.5	250.8	249.3	264.9
17	Agricultural	20.9	19.8	20.8	19.7	18.4	20.5	19.7
18	Nonagricultural	241.9	229.3	232.2	223.8	232.4	228.8	245.2
19	Fuels, fuel materials, and electric energy	66.3	57.9	61.4	54.0	57.3	58.7	74.6
20	Chemicals	96.9	92.4	91.3	90.9	94.0	93.3	91.4
21	Other	78.6	79.1	79.4	78.9	81.2	76.8	79.2
22	Capital goods and related parts, except automotive	602.6	645.3	620.6	637.4	679.3	643.8	695.6
23	Civilian aircraft, engines, and parts	113.9	125.0	121.4	120.3	133.5	124.8	149.3
24	Complete civilian aircraft	35.9	34.2	33.5	31.6	42.4	29.2	48.2
25	Engines and parts for civilian aircraft	78.0	90.8	88.0	88.7	91.1	95.6	101.1
26	Computers, peripherals, and parts	49.0	68.6	56.8	69.1	78.9	69.5	79.5
27	Personal computers and mainframes	19.9	28.2	22.0	30.4	29.2	31.2	29.8
28	Computer accessories, peripherals, and parts	29.1	40.3	34.8	38.7	49.6	38.3	49.7
29	Other	439.8	451.7	442.4	448.0	466.9	449.5	466.8
30	Transportation equipment	5.9	5.9	5.6	6.2	6.0	5.7	6.7
31	Agricultural equipment	11.0	8.9	10.3	9.6	8.3	7.4	9.2
32	Oil drilling, mining, and construction equipment	23.3	20.0	21.8	20.5	19.3	18.3	19.8
33	Semiconductors and related devices	57.5	65.3	56.6	61.5	76.3	67.0	71.4
34	Telecommunications equipment	39.2	41.1	40.4	39.5	42.8	41.6	44.5
35	Scientific, hospital, and medical equipment and parts	46.4	46.0	46.0	46.4	46.6	45.1	44.5
36	Laboratory testing and control instruments	14.1	14.1	14.0	14.4	14.2	13.8	13.4
37	Electrical equipment and parts n.e.c.	53.3	56.5	54.1	56.7	58.3	57.2	59.2
38	Industrial equipment	189.1	193.8	193.4	193.3	195.1	193.4	198.1
39	Automotive vehicles, engines, and parts	180.0	171.6	172.7	177.4	169.8	166.6	168.8
40	Automotive vehicles	92.1	86.9	86.9	90.7	88.5	81.4	83.5
41	Engines, parts, bodies, and chassis	87.9	84.8	85.8	86.7	81.3	85.2	85.2
42	Consumer goods, except food and automotive	259.0	258.6	253.8	268.9	263.0	248.6	259.6
43	Durable goods	118.5	111.6	114.2	112.4	110.6	109.1	115.4
44	Household goods	48.3	48.6	48.3	47.5	48.5	50.1	50.0
45	Furniture and household items	5.3	5.2	5.4	5.4	5.3	4.6	5.1
46	Household and kitchen appliances	7.3	7.2	7.4	7.3	7.3	7.1	7.6
47	Other household goods, including cellular telephones	35.7	36.2	35.6	34.8	35.9	38.4	37.4
48	Home entertainment and recreational equipment and materials	23.4	22.7	23.8	22.6	22.4	22.1	23.6
49	Other durable consumer goods	46.8	40.2	42.1	42.2	39.7	36.9	41.8
50	Nondurable goods	140.5	147.0	139.6	156.5	152.4	139.5	144.3
51	Apparel, footwear, and household goods	12.3	12.0	12.0	12.3	12.0	12.0	11.6

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Medicinal, dental, and pharmaceutical preparations, including vitamins	100.9	107.6	100.0	116.7	112.8	101.0	104.4
53	Other nondurable consumer goods	27.3	27.3	27.7	27.6	27.7	26.5	28.3
54	Other	98.8	103.3	97.4	102.7	100.8	112.5	111.0
55	Other durable goods n.e.c.	48.8	50.5	47.4	50.3	49.3	55.2	54.4
56	Other nondurable goods	50.0	52.8	50.0	52.4	51.5	57.3	56.6
57	Net exports of goods under merchanting	1.2	2.3	2.6	2.1	2.2	2.1	2.3
58	Other other nondurable goods n.e.c.	48.8	50.5	47.4	50.3	49.3	55.2	54.4
59	Exports of services	1,030.5	1,121.1	1,088.4	1,100.9	1,132.0	1,162.9	1,167.8
60	Transport	97.8	106.9	103.4	106.3	106.3	111.3	111.3
61	Sea Transport	19.8	20.6	20.4	20.1	20.8	20.9	20.8
62	Freight	4.7	4.5	4.3	4.3	4.6	4.6	4.4
63	Port	15.1	16.1	16.1	15.8	16.2	16.3	16.4
64	Air Transport	72.8	81.1	77.9	81.1	80.7	84.6	84.3
65	Passenger	36.7	42.4	40.8	42.9	41.9	44.2	43.4
66	Freight	23.1	24.1	23.0	23.9	24.2	25.2	25.5
67	Port	12.9	14.5	14.0	14.4	14.6	15.2	15.5
68	Other modes of transport	5.2	5.2	5.2	5.1	4.9	5.8	6.2
69	Travel (for all purposes including education)	189.1	215.3	209.6	212.5	215.2	224.0	217.0
70	Business	37.9	43.5	41.6	42.6	44.0	45.6	44.1
71	Expenditure of seasonal, border, and other short-term workers	14.7	15.4	14.8	15.2	15.6	15.9	16.3
72	Other business travel	23.3	28.1	26.8	27.4	28.5	29.7	27.9
73	Personal	151.2	171.8	168.0	169.9	171.2	178.3	172.9
74	Education related	50.2	56.3	54.8	55.4	56.9	58.1	60.0
75	Health related	0.9	1.2	1.1	1.2	1.2	1.2	1.2
76	Other personal travel	100.1	114.4	112.1	113.3	113.1	119.0	111.7
77	Charges for the use of intellectual property n.e.c. ¹	134.4	146.7	141.8	143.4	143.3	158.4	163.8
78	Other business services	572.5	617.0	605.6	613.7	622.4	626.5	640.6
79	Maintenance and repair services	15.9	18.1	18.4	19.4	18.5	16.0	16.6
80	Insurance services	25.0	26.2	25.0	25.6	26.5	27.7	29.0
81	Financial services	175.5	186.3	187.6	185.4	183.3	188.9	196.4
82	Financial intermediation services indirectly measured	26.6	26.8	27.4	26.6	25.8	27.2	28.5
83	Financial services, excluding financial intermediation services indirectly measured	148.9	159.5	160.1	158.8	157.5	161.7	167.9
84	Telecommunications, computer, and information services	70.6	80.3	81.5	76.5	83.8	79.3	80.9
85	Telecommunications services	9.3	9.3	9.7	9.4	9.2	9.1	9.1
86	Computer services	50.3	59.2	59.8	55.5	62.7	58.7	60.2
87	Information services	11.0	11.8	11.9	11.7	11.9	11.5	11.5
88	Personal, cultural, and recreational services	30.7	30.0	29.0	30.7	29.9	30.4	29.6
89	Construction services	1.5	1.7	1.3	1.7	2.0	1.9	2.0
90	Other other business services	253.2	274.5	262.8	274.4	278.4	282.3	286.1
91	Government goods and services n.e.c.	32.8	30.5	23.7	20.6	40.0	37.7	29.8
92	Other	3.9	4.6	4.3	4.5	4.7	5.0	5.2
93	Imports of goods and services	3,849.8	4,083.3	3,967.0	4,061.2	4,164.0	4,141.0	4,548.8
94	Imports of goods	3,096.1	3,261.0	3,170.1	3,252.8	3,331.8	3,289.4	3,676.5
95	Foods, feeds, and beverages	201.5	217.1	211.5	210.4	217.8	228.5	237.9
96	Agricultural foods, feeds, and beverages	163.8	178.7	173.7	172.4	180.7	188.1	195.5
97	Grains, vegetables, fruits, nuts, and preparations	80.8	86.6	84.9	83.5	86.6	91.5	93.9
98	Dairy, meat products, and poultry	20.2	24.1	22.8	22.5	24.6	26.5	27.2
99	Other agricultural foods, feeds, and beverages	62.8	68.0	65.9	66.4	69.5	70.1	74.3
100	Nonagricultural foods, feeds, and beverages	37.7	38.4	37.9	38.0	37.2	40.4	42.5
101	Industrial supplies and materials	665.3	652.9	654.6	664.9	653.4	638.7	679.4
102	Durable goods	232.8	234.5	232.4	229.6	235.7	240.3	262.8

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Metals and products	140.1	137.5	133.8	133.1	141.4	141.6	158.5
104	Building materials, excluding metals and products	43.7	45.7	47.3	44.9	43.5	47.0	50.7
105	Other nonmetals	49.0	51.4	51.2	51.6	50.9	51.7	53.6
106	Nondurable goods	432.4	418.4	422.2	435.3	417.6	398.3	416.5
107	Petroleum and products	259.6	251.9	253.1	268.0	251.0	235.4	236.3
108	Nondurable goods, excluding petroleum and products	172.8	166.5	169.1	167.3	166.6	162.9	180.2
109	Agricultural	17.7	20.0	18.8	18.3	21.3	21.4	22.2
110	Nonagricultural	155.1	146.5	150.3	149.0	145.3	141.6	158.0
111	Fuels, fuel materials, and electric energy	24.7	20.2	24.2	22.0	18.0	16.8	28.7
112	Chemicals	80.4	73.2	74.1	74.9	73.6	70.4	75.1
113	Other	50.0	53.1	52.1	52.2	53.8	54.4	54.3
114	Capital goods and related parts, except automotive	865.0	967.9	910.7	954.2	1,020.3	986.4	1,089.4
115	Civilian aircraft, engines, and parts	55.3	62.7	62.4	59.8	66.1	62.4	65.6
116	Complete civilian aircraft	14.3	19.0	16.4	19.5	21.6	18.6	17.3
117	Engines and parts for civilian aircraft	41.0	43.7	46.0	40.3	44.6	43.9	48.2
118	Computers, peripherals, and parts	155.6	216.0	181.7	214.4	245.9	222.1	301.7
119	Personal computers and mainframes	88.5	116.3	104.4	119.4	132.8	108.5	160.4
120	Computer accessories, peripherals, and parts	67.2	99.8	77.4	95.0	113.1	113.6	141.3
121	Other	654.1	689.2	666.6	680.0	708.3	701.9	722.1
122	Transportation equipment	8.4	10.8	10.5	11.6	10.4	10.6	10.6
123	Agricultural equipment	17.6	15.6	17.4	16.6	15.0	13.6	14.7
124	Oil drilling, mining, and construction equipment	34.9	27.3	29.1	29.7	26.4	23.9	23.5
125	Semiconductors and related devices	72.9	82.1	73.7	83.7	88.5	82.5	76.7
126	Telecommunications equipment	78.7	84.3	79.7	83.8	87.0	86.6	102.2
127	Scientific, hospital, and medical equipment and parts	57.7	62.5	60.4	61.0	64.2	64.3	67.7
128	Laboratory testing and control instruments	8.4	8.5	8.5	8.2	8.8	8.5	8.8
129	Electrical equipment and parts n.e.c.	97.1	102.6	96.0	94.1	107.0	113.1	107.8
130	Industrial equipment	278.4	295.6	291.3	291.3	301.0	298.7	310.2
131	Automotive vehicles, engines, and parts	459.4	475.4	481.8	488.5	472.6	458.8	470.7
132	Automotive vehicles	268.1	278.8	282.1	288.6	275.9	268.5	278.4
133	Engines, parts, bodies, and chassis	191.4	196.6	199.7	199.9	196.7	190.3	192.3
134	Consumer goods, except food and automotive	757.5	803.5	769.8	782.4	819.3	842.6	1,046.0
135	Durable goods	372.9	366.1	362.3	357.7	371.2	373.2	406.7
136	Household goods	213.1	213.3	210.2	206.7	217.8	218.6	246.5
137	Furniture and household items	39.6	42.0	42.6	40.0	42.6	42.6	44.2
138	Household and kitchen appliances	37.9	39.8	38.4	38.6	40.4	41.7	41.6
139	Other household goods, including cellular telephones	135.7	131.6	129.2	128.1	134.8	134.4	160.7
140	Home entertainment and recreational equipment and materials	99.8	97.4	95.2	94.7	99.8	100.0	102.0
141	Other durable consumer goods	60.1	55.4	56.9	56.3	53.7	54.6	58.2
142	Nondurable goods	384.6	437.4	407.6	424.7	448.0	469.4	639.2
143	Apparel, footwear, and household goods	136.2	141.2	140.2	136.3	139.2	149.3	153.8
144	Medicinal, dental, and pharmaceutical preparations, including vitamins	203.2	245.5	218.2	238.4	257.2	268.4	431.5
145	Other nondurable consumer goods	45.1	50.6	49.2	50.0	51.6	51.7	54.0
146	Other	147.5	144.2	141.7	152.4	148.4	134.4	153.2
147	Other durable goods n.e.c.	73.7	72.1	70.9	76.2	74.2	67.2	76.6
148	Other nondurable goods n.e.c.	73.7	72.1	70.9	76.2	74.2	67.2	76.6
149	Imports of services	753.7	822.3	796.9	808.4	832.2	851.6	872.3
150	Transport	142.9	157.8	152.8	155.6	158.6	164.4	171.1
151	Sea Transport	44.4	46.5	44.2	44.4	48.6	48.6	49.6
152	Freight	42.6	44.6	42.4	42.6	46.8	46.7	47.9
153	Port	1.8	1.8	1.8	1.8	1.8	1.9	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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
154	Air Transport	94.3	107.2	104.3	107.0	105.9	111.8	117.2
155	Passenger	65.3	75.3	73.4	75.1	73.6	78.9	83.8
156	Freight	8.6	9.5	9.2	9.5	9.7	9.7	9.9
157	Port	20.3	22.5	21.7	22.3	22.6	23.3	23.5
158	Other modes of transport	4.2	4.1	4.2	4.2	4.1	4.0	4.3
159	Travel (for all purposes including education)	158.7	176.6	173.3	173.4	173.4	186.1	187.3
160	Business	16.6	19.6	17.4	18.3	20.7	22.0	22.2
161	Expenditure of seasonal, border, and other short-term workers	1.5	1.5	1.5	1.5	1.5	1.5	1.6
162	Other business travel	15.0	18.1	15.9	16.8	19.2	20.5	20.7
163	Personal	142.1	157.0	155.9	155.1	152.8	164.1	165.0
164	Education related	11.2	12.8	12.2	12.7	13.1	13.2	13.4
165	Health related	1.1	1.3	1.2	1.3	1.3	1.4	1.4
166	Other personal travel	129.9	142.8	142.4	141.1	138.4	149.4	150.2
167	Charges for the use of intellectual property n.e.c. ¹	47.5	55.3	50.5	54.1	61.5	55.2	58.7
168	Other business services	373.6	401.4	389.4	394.2	407.5	414.6	423.9
169	Maintenance and repair services	6.5	8.3	7.8	7.3	7.2	10.8	11.4
170	Insurance services	64.6	73.9	68.2	71.3	76.0	79.9	82.6
171	Financial services	62.7	61.9	61.3	61.6	63.7	60.8	62.2
172	Financial intermediation services indirectly measured	11.6	8.1	8.6	8.0	7.9	7.9	8.3
173	Financial services, excluding financial intermediation services indirectly measured	51.1	53.8	52.7	53.6	55.8	53.0	53.9
174	Telecommunications, computer, and information services	60.1	61.1	59.6	59.3	62.9	62.7	63.1
175	Telecommunications services	7.1	4.8	4.8	4.7	4.9	4.9	4.9
176	Computer services	47.3	49.4	48.2	47.4	51.0	50.8	51.2
177	Information services	5.8	6.9	6.7	7.1	7.0	7.0	6.9
178	Personal, cultural, and recreational services	33.0	33.1	32.8	32.1	33.1	34.5	35.5
179	Construction services	1.6	2.4	1.8	2.6	2.7	2.6	3.3
180	Other other business services	145.1	160.8	157.7	160.1	161.9	163.4	165.9
181	Government goods and services n.e.c.	25.5	25.5	25.4	25.5	25.5	25.6	25.6
182	Other	5.5	5.6	5.6	5.6	5.7	5.7	5.7
Addenda:								
183	Exports of durable goods	1,112.3	1,143.1	1,116.8	1,141.5	1,174.6	1,139.4	1,194.7
184	Exports of nondurable goods	909.7	916.1	920.1	911.9	913.7	918.6	918.8
185	Exports of agricultural goods ²	174.8	176.7	180.4	167.3	174.6	184.3	172.9
186	Exports of nonagricultural goods	1,847.1	1,882.5	1,856.6	1,886.0	1,913.7	1,873.7	1,940.5
187	Exports of capital goods less selected parts ³	584.2	598.8	589.3	600.0	614.6	591.1	629.8
188	Imports of durable goods	2,003.9	2,116.0	2,057.9	2,106.2	2,174.1	2,126.0	2,306.2
189	Imports of nondurable goods	1,092.2	1,145.0	1,112.2	1,146.7	1,157.7	1,163.4	1,370.3
190	Imports of nonpetroleum goods	2,836.5	3,009.2	2,917.0	2,984.9	3,080.8	3,054.0	3,440.2
191	Imports of capital goods less selected parts ⁴	977.8	1,048.6	1,024.5	1,048.3	1,077.5	1,044.0	1,132.9

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Exports of goods and services	2,523.8	2,606.4	2,571.8	2,578.4	2,638.2	2,637.2	2,652.8
2	Exports of goods	1,694.3	1,731.6	1,712.5	1,716.5	1,759.0	1,738.3	1,759.4
3	Foods, feeds, and beverages	120.2	130.5	132.7	123.3	131.3	134.7	126.3
4	Agricultural foods, feeds, and beverages	112.3	122.1	123.7	114.8	123.2	126.8	118.5
5	Grains, vegetables, fruits, nuts, and preparations	66.7	76.3	77.3	69.0	76.6	82.4	72.6
6	Dairy, meat products, and poultry	24.1	23.0	23.6	22.6	23.1	22.6	23.0
7	Other agricultural foods, feeds, and beverages	22.0	23.3	23.1	23.5	23.9	22.7	23.1
8	Nonagricultural foods, feeds, and beverages	8.4	8.9	9.7	9.2	8.6	8.2	8.3
9	Industrial supplies and materials	542.5	547.3	549.0	534.9	546.3	559.0	541.2
10	Durable goods	129.4	127.2	129.3	127.0	127.5	125.1	120.4
11	Metals and products	74.2	72.5	74.0	71.5	72.4	72.3	66.2
12	Building materials, excluding metals and products	11.8	11.2	11.9	11.4	11.3	10.4	10.7
13	Other nonmetals	43.7	43.7	43.6	44.4	44.1	42.5	44.1
14	Nondurable goods	410.4	417.2	416.9	405.1	415.9	431.0	418.0
15	Petroleum and products	198.0	212.6	210.7	205.1	209.6	224.9	206.4
16	Nondurable goods, excluding petroleum and products	207.1	197.3	199.0	193.0	199.2	198.1	204.8
17	Agricultural	16.8	17.4	17.4	17.3	16.5	18.2	17.7
18	Nonagricultural	190.0	179.7	181.3	175.5	182.3	179.8	186.8
19	Fuels, fuel materials, and electric energy	44.0	40.8	41.3	37.3	41.3	43.4	50.2
20	Chemicals	78.2	73.3	73.0	72.7	74.3	73.3	71.3
21	Other	69.6	67.5	68.9	67.9	68.8	64.6	66.3
22	Capital goods and related parts, except automotive	553.7	584.6	565.0	577.6	615.3	580.3	626.7
23	Civilian aircraft, engines, and parts	94.3	99.4	97.7	96.2	105.6	97.9	116.4
24	Complete civilian aircraft	29.6	27.4	27.1	25.4	33.9	23.1	37.6
25	Engines and parts for civilian aircraft	64.6	71.9	70.5	70.7	71.7	74.6	78.7
26	Computers, peripherals, and parts ¹	53.1	76.1	62.6	77.2	88.1	76.6	86.7
27	Personal computers and mainframes	23.3	35.0	26.7	38.1	36.5	38.6	36.2
28	Computer accessories, peripherals, and parts	30.3	42.0	36.3	40.4	51.9	39.4	51.0
29	Other	407.6	413.9	407.2	409.7	427.9	411.0	428.0
30	Transportation equipment	5.4	5.2	5.0	5.6	5.4	5.1	6.0
31	Agricultural equipment	10.2	8.1	9.5	8.8	7.6	6.7	8.4
32	Oil drilling, mining, and construction equipment	19.4	16.0	17.7	16.3	15.3	14.6	15.7
33	Semiconductors and related devices	58.5	68.6	58.2	63.4	81.7	71.2	77.2
34	Telecommunications equipment	50.9	53.8	52.8	51.8	56.2	54.4	58.4
35	Scientific, hospital, and medical equipment and parts	45.3	43.3	43.9	43.6	43.2	42.5	42.0
36	Laboratory testing and control instruments	13.0	13.3	13.1	13.8	13.5	12.9	12.6
37	Electrical equipment and parts n.e.c.	45.0	47.3	45.7	47.3	48.4	47.6	49.3
38	Industrial equipment	161.7	162.2	163.5	161.8	162.8	160.7	164.3
39	Automotive vehicles, engines, and parts	164.4	151.4	154.1	156.6	149.3	145.6	147.0
40	Automotive vehicles	86.7	79.1	79.8	82.8	80.6	73.3	74.8
41	Engines, parts, bodies, and chassis	77.6	72.2	74.2	73.8	68.9	72.1	72.0
42	Consumer goods, except food and automotive	241.2	241.9	238.5	251.6	245.6	232.1	240.8
43	Durable goods	107.2	99.0	101.6	99.1	98.3	96.9	102.6
44	Household goods	47.3	47.6	47.5	46.3	47.3	49.5	49.2
45	Furniture and household items	4.4	4.3	4.5	4.5	4.4	3.8	4.2
46	Household and kitchen appliances	5.7	5.3	5.5	5.3	5.3	5.2	5.5
47	Other household goods, including cellular telephones	37.7	38.7	37.9	37.1	38.2	41.5	40.2
48	Home entertainment and recreational equipment and materials	18.8	18.1	18.9	17.9	18.0	17.7	19.0
49	Other durable consumer goods	41.5	34.0	35.8	35.4	33.8	30.8	35.1
50	Nondurable goods	133.5	143.2	136.7	153.0	147.7	135.2	138.1
51	Apparel, footwear, and household goods	11.7	11.7	11.6	12.0	11.6	11.6	11.1

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Medicinal, dental, and pharmaceutical preparations, including vitamins	96.5	105.9	99.1	115.3	110.4	98.8	100.5
53	Other nondurable consumer goods	24.9	25.2	25.5	25.6	25.4	24.4	26.2
54	Other	81.3	85.3	80.4	84.2	83.2	93.2	90.5
55	Other durable goods n.e.c.	40.1	41.6	39.1	41.2	40.6	45.7	44.3
56	Other nondurable goods	41.2	43.6	41.4	43.0	42.6	47.6	46.3
57	Net exports of goods under merchanting	1.0	1.9	2.2	1.7	1.9	1.7	1.8
58	Other other nondurable goods n.e.c.	40.2	41.8	39.2	41.3	40.8	45.8	44.4
59	Exports of services	833.5	878.1	862.8	865.5	883.0	901.2	896.5
60	Transport	83.4	91.8	89.2	91.3	91.9	94.9	94.5
61	Sea Transport	15.8	16.0	16.0	15.8	15.9	16.2	15.8
62	Freight	2.9	3.0	2.8	2.9	2.9	3.2	2.9
63	Port	13.1	13.2	13.4	13.0	13.1	13.1	13.0
64	Air Transport	62.9	71.4	68.6	71.2	72.0	73.8	73.4
65	Passenger	30.4	36.0	34.4	35.6	36.6	37.6	36.2
66	Freight	20.3	22.2	21.2	22.5	22.4	22.7	23.3
67	Port	11.1	11.8	11.7	11.8	11.7	12.1	12.4
68	Other modes of transport	4.5	4.4	4.4	4.3	4.0	4.9	5.3
69	Travel (for all purposes including education)	160.3	179.3	174.8	177.7	180.1	184.7	178.1
70	Business	30.9	34.9	33.3	34.3	35.6	36.2	34.8
71	Expenditure of seasonal, border, and other short-term workers	12.0	12.4	11.9	12.3	12.6	12.7	12.9
72	Other business travel	19.1	22.7	21.6	22.2	23.2	23.7	22.1
73	Personal	129.5	144.6	141.6	143.5	144.6	148.6	143.3
74	Education related	44.8	49.5	48.6	48.9	49.9	50.5	52.0
75	Health related	0.7	0.9	0.9	0.9	0.9	0.9	0.9
76	Other personal travel	82.2	92.2	90.3	91.7	91.9	95.1	88.7
77	Charges for the use of intellectual property n.e.c. ²	111.1	118.4	115.4	116.0	115.4	126.8	130.1
78	Other business services	450.3	463.6	463.2	463.1	463.2	464.8	469.6
79	Maintenance and repair services	12.3	13.0	13.5	14.0	13.1	11.2	11.5
80	Insurance services	23.2	23.6	22.8	23.2	23.8	24.7	25.8
81	Financial services	118.0	115.0	119.6	115.1	110.8	114.4	116.1
82	Financial intermediation services indirectly measured	14.1	14.5	15.1	14.6	13.7	14.4	15.1
83	Financial services, excluding financial intermediation services indirectly measured	103.3	99.9	103.9	99.9	96.5	99.4	100.3
84	Telecommunications, computer, and information services	65.9	72.5	75.1	69.6	74.8	70.5	72.0
85	Telecommunications services	8.2	8.0	8.5	8.0	7.8	7.7	7.6
86	Computer services	47.4	53.9	55.6	51.0	56.5	52.6	54.2
87	Information services	10.3	10.7	11.1	10.7	10.7	10.3	10.4
88	Personal, cultural, and recreational services	25.8	24.2	23.6	24.8	24.1	24.5	23.5
89	Construction services	1.0	1.1	0.9	1.1	1.3	1.2	1.3
90	Other other business services	209.2	221.5	213.9	222.0	224.1	226.1	227.2
91	Government goods and services n.e.c.	27.0	24.5	19.2	16.6	32.0	30.1	23.6
92	Other	3.0	3.5	3.3	3.4	3.5	3.7	3.9
93	Residual	-323.4	-328.5	-324.5	-323.1	-326.1	-340.2	-315.6
94	Imports of goods and services	3,456.6	3,640.0	3,548.7	3,614.0	3,707.4	3,689.8	4,031.8
95	Imports of goods	2,828.2	2,963.6	2,891.1	2,949.9	3,025.6	2,987.9	3,324.5
96	Foods, feeds, and beverages	172.1	175.3	174.3	172.4	174.0	180.6	183.8
97	Agricultural foods, feeds, and beverages	138.2	140.2	139.1	137.5	139.9	144.4	147.3
98	Grains, vegetables, fruits, nuts, and preparations	69.6	69.5	68.8	69.9	68.5	70.7	70.6
99	Dairy, meat products, and poultry	15.7	17.1	17.0	15.8	17.1	18.6	18.8
100	Other agricultural foods, feeds, and beverages	52.9	53.3	53.0	51.7	53.9	54.7	57.5
101	Nonagricultural foods, feeds, and beverages	33.9	35.1	35.2	35.0	34.0	36.3	36.4
102	Industrial supplies and materials	472.2	475.3	477.8	475.7	478.0	469.9	484.1

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
103	Durable goods	172.3	176.0	179.9	173.7	175.6	174.7	192.5
104	Metals and products	94.5	93.8	96.0	91.7	95.2	92.4	104.1
105	Building materials, excluding metals and products	33.9	35.8	37.3	35.6	34.2	35.9	38.8
106	Other nonmetals	44.5	47.6	47.6	47.8	47.1	47.9	50.4
107	Nondurable goods	298.1	298.0	296.8	300.5	300.9	293.7	290.3
108	Petroleum and products	166.7	164.4	162.0	167.1	165.7	162.9	155.1
109	Nondurable goods, excluding petroleum and products	131.1	134.1	135.8	133.5	135.9	131.2	136.5
110	Agricultural	16.1	13.1	14.9	10.6	13.5	13.4	11.6
111	Nonagricultural	115.7	121.9	121.7	124.6	123.0	118.3	126.4
112	Fuels, fuel materials, and electric energy	12.8	15.6	16.3	17.5	15.9	12.8	15.7
113	Chemicals	58.5	57.5	56.9	59.0	58.2	55.9	59.4
114	Other	42.9	46.3	46.1	45.6	46.3	47.3	48.1
115	Capital goods and related parts, except automotive	845.5	943.3	887.9	931.4	994.7	959.3	1,063.2
116	Civilian aircraft, engines, and parts	45.5	49.0	48.4	46.4	52.4	49.1	51.0
117	Complete civilian aircraft	11.8	15.2	13.3	15.7	17.2	14.7	13.5
118	Engines and parts for civilian aircraft	33.6	34.0	35.1	30.8	35.4	34.6	37.6
119	Computers, peripherals, and parts ¹	170.8	240.9	202.9	240.0	275.2	245.4	335.3
120	Personal computers and mainframes	95.7	127.9	114.7	131.7	146.2	119.1	177.3
121	Computer accessories, peripherals, and parts	74.9	112.9	88.0	108.2	129.0	126.5	158.2
122	Other	629.9	661.4	640.3	653.7	678.4	673.3	695.5
123	Transportation equipment	7.7	9.7	9.5	10.4	9.4	9.5	9.6
124	Agricultural equipment	17.0	15.2	16.8	16.2	14.8	13.2	14.2
125	Oil drilling, mining, and construction equipment	26.3	21.4	22.6	23.2	20.8	18.9	18.5
126	Semiconductors and related devices	72.1	83.6	74.5	85.2	89.7	84.9	79.8
127	Telecommunications equipment	101.2	109.2	103.0	108.8	113.0	112.1	132.7
128	Scientific, hospital, and medical equipment and parts	56.8	58.4	57.7	57.3	59.0	59.7	64.1
129	Laboratory testing and control instruments	8.2	8.0	8.1	7.7	8.1	7.9	8.3
130	Electrical equipment and parts n.e.c.	88.7	92.7	86.1	85.4	96.8	102.4	97.9
131	Industrial equipment	251.7	265.7	262.8	262.1	270.2	267.7	277.8
132	Automotive vehicles, engines, and parts	427.6	432.7	441.7	445.5	428.1	415.3	427.8
133	Automotive vehicles	252.6	256.9	261.5	266.3	252.6	246.9	257.0
134	Engines, parts, bodies, and chassis	175.5	176.4	180.8	179.8	176.0	168.9	171.5
135	Consumer goods, except food and automotive	803.8	846.3	810.9	822.8	861.9	889.5	1,110.4
136	Durable goods	429.4	426.8	421.8	416.6	432.0	436.9	475.6
137	Household goods	283.5	289.4	282.8	279.1	295.1	300.7	339.4
138	Furniture and household items	36.1	38.6	39.3	37.0	39.3	39.0	40.5
139	Household and kitchen appliances	35.2	37.6	36.0	36.3	38.4	39.8	39.6
140	Other household goods, including cellular telephones	224.1	222.5	215.9	215.1	226.9	232.0	278.2
141	Home entertainment and recreational equipment and materials	100.2	100.2	97.5	97.5	102.7	102.9	104.9
142	Other durable consumer goods	50.5	45.1	47.7	46.3	43.3	43.2	45.6
143	Nondurable goods	375.4	416.0	388.1	403.1	425.8	446.8	614.9
144	Apparel, footwear, and household goods	129.2	134.3	133.2	129.5	132.2	142.1	147.2
145	Medicinal, dental, and pharmaceutical preparations, including vitamins	205.1	236.4	211.0	228.9	247.3	258.6	421.1
146	Other nondurable consumer goods	42.3	46.8	45.2	46.2	47.9	47.8	50.4
147	Other	132.5	128.2	126.8	135.7	131.6	118.8	135.2
148	Other durable goods n.e.c.	66.3	64.1	63.4	67.8	65.8	59.4	67.6
149	Other nondurable goods n.e.c.	66.3	64.1	63.4	67.8	65.8	59.4	67.6
150	Imports of services	629.3	676.0	657.4	664.4	682.1	699.9	710.9
151	Transport	108.0	120.0	115.4	117.3	122.0	125.4	132.0
152	Sea Transport	27.5	30.7	28.6	29.6	31.9	32.8	33.6
153	Freight	26.0	29.2	27.1	28.1	30.4	31.2	32.2

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
154	Port	1.6	1.5	1.5	1.5	1.5	1.5	1.4
155	Air Transport	81.6	91.2	88.5	89.6	92.0	94.8	100.7
156	Passenger	65.0	75.1	71.4	72.4	76.8	79.7	84.9
157	Freight	6.2	6.3	6.8	6.7	5.9	5.8	6.7
158	Port	17.4	18.3	18.1	18.3	18.1	18.6	18.9
159	Other modes of transport	3.6	3.4	3.6	3.4	3.4	3.3	3.5
160	Travel (for all purposes including education)	157.0	177.9	171.8	174.0	174.0	192.0	188.3
161	Business	16.4	19.8	17.3	18.4	20.8	22.8	22.4
162	Expenditure of seasonal, border, and other short-term workers	1.5	1.5	1.5	1.5	1.5	1.5	1.6
163	Other business travel	14.9	18.3	15.8	16.9	19.3	21.2	20.8
164	Personal	140.6	158.1	154.5	155.6	153.3	169.2	165.9
165	Education related	11.1	13.0	12.2	12.8	13.1	13.7	13.5
166	Health related	0.9	1.0	1.0	1.0	1.0	1.0	1.1
167	Other personal travel	128.7	144.2	141.4	141.8	139.1	154.5	151.4
168	Charges for the use of intellectual property n.e.c. ²	39.3	44.6	41.1	43.8	49.5	44.2	46.6
169	Other business services	310.1	321.1	316.2	316.7	323.6	327.9	332.4
170	Maintenance and repair services	5.0	5.9	5.8	5.2	5.1	7.5	7.8
171	Insurance services	59.8	66.6	62.4	64.6	68.2	71.2	73.3
172	Financial services	41.7	37.9	38.8	37.9	38.2	36.5	36.5
173	Financial intermediation services indirectly measured	6.1	4.4	4.8	4.4	4.3	4.2	4.5
174	Financial services, excluding financial intermediation services indirectly measured	35.5	33.7	34.2	33.7	34.2	32.6	32.2
175	Telecommunications, computer, and information services	56.2	55.3	55.1	54.1	56.3	55.8	56.3
176	Telecommunications services	6.3	4.1	4.1	4.1	4.2	4.2	4.1
177	Computer services	44.5	45.0	44.8	43.6	45.9	45.5	46.1
178	Information services	5.4	6.3	6.2	6.5	6.3	6.3	6.2
179	Personal, cultural, and recreational services	27.8	26.8	26.6	25.9	26.7	27.7	28.2
180	Construction services	1.0	1.6	1.2	1.7	1.7	1.7	2.1
181	Other other business services	119.9	129.8	128.4	129.6	130.4	130.9	131.8
182	Government goods and services n.e.c.	20.0	19.5	19.5	19.6	19.1	19.8	19.6
183	Other	4.4	4.5	4.5	4.5	4.4	4.4	4.4
184	Residual	-35.5	-52.5	-41.9	-49.4	-60.0	-58.8	-94.6
Addenda:								
185	Exports of durable goods	992.9	1,001.0	986.9	998.9	1,027.2	990.9	1,035.6
186	Exports of nondurable goods	703.4	731.2	725.8	718.7	733.3	747.1	726.1
187	Exports of agricultural goods ³	129.5	140.0	141.6	132.5	140.3	145.5	136.6
188	Exports of nonagricultural goods	1,569.9	1,595.8	1,574.9	1,588.6	1,623.2	1,596.8	1,627.6
189	Exports of capital goods less selected parts ⁴	583.2	592.1	585.4	593.6	606.2	583.3	620.2
190	Imports of durable goods	1,931.8	2,033.6	1,988.6	2,028.2	2,085.2	2,032.6	2,211.9
191	Imports of nondurable goods	904.2	940.0	912.9	932.2	951.9	962.9	1,113.9
192	Imports of nonpetroleum goods	2,670.0	2,813.7	2,742.5	2,795.6	2,875.8	2,840.9	3,197.0
193	Imports of capital goods less selected parts ⁵	953.2	1,025.5	990.0	1,026.8	1,057.9	1,027.1	1,163.4

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Exports of goods, ITAs	2,045.2	2,083.2	2,068.8	2,067.3	2,120.1	2,076.8	2,155.0
2	Less: Gold, ITAs ¹	38.0	37.9	43.2	28.0	38.9	41.4	58.6
3	Less: Statistical differences ²	0.0	2.5	4.3	2.9	1.4	1.4	1.4
4	Plus: Adjustment for U.S. territories and Puerto Rico ³	14.7	16.3	15.6	17.0	8.6	24.0	18.4
5	Equals: Exports of goods, NIPAs	2,022.0	2,059.2	2,037.0	2,053.4	2,088.3	2,058.0	2,113.4
6	Exports of services, ITAs	1,026.6	1,107.4	1,074.7	1,089.0	1,117.5	1,148.2	1,152.9
7	Less: Statistical differences ²	0.0	-9.1	-9.5	-7.4	-9.7	-9.7	-9.7
8	Less: Other items ⁴	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Plus: Adjustment for U.S. territories and Puerto Rico ³	3.9	4.6	4.3	4.5	4.7	5.0	5.2
10	Equals: Exports of services, NIPAs	1,030.5	1,121.1	1,088.4	1,100.9	1,132.0	1,162.9	1,167.8
11	Primary income receipts, ITAs	1,376.7	1,444.8	1,438.3	1,444.5	1,390.9	1,505.5	---
12	Less: Statistical differences ²	0.0	-9.5	-20.1	-24.9	-16.7	23.7	---
13	Plus: Adjustment for U.S. territories and Puerto Rico ³	34.6	34.5	34.6	34.5	34.5	34.5	---
14	Equals: Income receipts, NIPAs	1,411.4	1,488.8	1,493.0	1,504.0	1,442.0	1,516.2	1,428.3
15	Secondary income receipts, ITAs	196.6	202.3	200.3	199.6	202.1	207.4	---
16	Less: Statistical differences ²	0.0	5.3	1.7	4.6	6.1	8.8	---
17	Plus: Adjustment for U.S. territories and Puerto Rico ³	6.0	6.2	6.2	6.2	6.2	6.3	---
18	Equals: Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world, NIPAs	202.7	203.3	204.8	201.2	202.1	204.9	219.3
19	Imports of goods, ITAs	3,108.5	3,296.2	3,183.1	3,262.4	3,358.3	3,381.1	4,020.5
20	Less: Gold, ITAs ¹	31.4	38.2	17.3	19.0	32.8	83.9	343.7
21	Less: Statistical differences ²	0.0	7.2	7.6	6.4	7.5	7.5	7.5
22	Plus: Gold, NIPAs ¹	-3.1	-5.2	-5.8	-5.7	-4.1	-5.1	-6.8
23	Plus: Adjustment for U.S. territories and Puerto Rico ³	22.1	15.4	17.7	21.4	17.9	4.8	14.0
24	Equals: Imports of goods, NIPAs	3,096.1	3,261.0	3,170.1	3,252.8	3,331.8	3,289.4	3,676.5
25	Imports of services, ITAs	748.2	812.2	779.4	800.7	824.6	844.0	864.7
26	Less: Statistical differences ²	0.0	-4.4	-11.9	-2.0	-1.9	-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	5.7	5.7
28	Equals: Imports of services, NIPAs	753.7	822.3	796.9	808.4	832.2	851.6	872.3
29	Primary income payments, ITAs	1,309.7	1,444.6	1,412.1	1,460.4	1,446.1	1,459.6	---
30	Less: Statistical differences ²	0.0	15.7	3.0	18.0	19.0	22.8	---
31	Plus: Adjustment for U.S. territories and Puerto Rico ³	1.6	1.7	1.7	1.7	1.8	1.8	---
32	Equals: Income payments, NIPAs	1,311.3	1,430.6	1,410.8	1,444.1	1,428.9	1,438.6	1,379.5
33	Secondary income payments, ITAs	384.2	408.7	378.4	383.6	442.6	430.2	---
34	Less: Statistical differences ²	0.0	1.1	-2.1	5.8	0.2	0.6	---
35	Plus: Adjustment for U.S. territories and Puerto Rico ³	37.1	38.5	37.7	37.7	39.3	39.3	---
36	Equals: Current taxes and transfer payments to the rest of the world, NIPAs	421.2	446.1	418.2	415.6	481.7	468.8	436.3
37	Balance on goods and services and primary income, ITAs (1+6+11-19-25-29)	-717.9	-917.6	-792.8	-922.7	-1,000.6	-954.2	---
38	Less: Gold (2-20+22)	3.5	-5.5	20.2	3.3	2.0	-47.5	---
39	Less: Statistical differences (3+7+12-21-26-30)	0.0	-34.6	-24.0	-51.8	-49.6	-13.1	---
40	Less: Other items (8)	0.0	0.0	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	32.6	29.6	27.2	22.5	51.2	---
42	Equals: Net exports of goods and services and net receipts of income, NIPAs (5+10+14-24-28-32)	-697.3	-844.8	-759.4	-847.0	-930.5	-842.5	-1,218.7
43	Balance on secondary income, ITAs (15-33)	-187.5	-206.4	-178.1	-184.0	-240.5	-222.8	---
44	Less: Statistical differences ² (16-34)	0.0	4.2	3.8	-1.2	5.9	8.1	---
45	Plus: Adjustment for U.S. territories and Puerto Rico ³ (17-35)	-31.1	-32.3	-31.5	-31.5	-33.1	-33.0	---
46	Equals: Current taxes, contributions for government social insurance, and transfer receipts from the rest of the world, net, NIPAs (18-36)	-218.6	-242.8	-213.4	-214.4	-279.6	-263.9	-217.0
47	Balance on current account, ITAs (37+43)	-905.4	-1,123.9	-970.8	-1,106.8	-1,241.1	-1,177.1	---
48	Less: Gold (38)	3.5	-5.5	20.2	3.3	2.0	-47.5	---
49	Less: Statistical differences (39+44)	0.0	-30.5	-20.3	-53.0	-43.7	-5.0	---
50	Less: Other items (40)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
51	Plus: Adjustment for U.S. territories and Puerto Rico (41+45)	-7.0	0.3	-2.0	-4.3	-10.6	154.1	187

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
52	Equals: Balance on current account, NIPAs (42+ 46)	-915.9	-1,087.6	-972.7	-1,061.3	-1,210.1	-1,106.4	-1,435.8
53	Balance on capital account, ITAs	6.3	-5.3	7.3	5.9	6.6	-40.8	---
54	Less: Statistical differences ²	0.0	-0.2	-0.2	-0.2	-0.2	-0.2	---
55	Plus: Adjustments for U.S. territories and Puerto Rico ³	0.5	0.8	0.5	0.6	0.5	1.5	---
56	Equals: Capital account transactions (net), NIPAs ⁵	6.8	-4.3	8.0	6.6	7.3	-39.1	---

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. In the first quarter of 2025, line 20 also includes silver used for investment.

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Gross saving	4,810.8	5,066.1	5,103.2	5,102.6	4,902.9	5,155.8	5,158.1
2	Net saving	223.1	249.9	389.1	321.6	49.0	239.8	194.1
3	Net private saving	1,951.1	2,145.8	2,189.0	2,206.7	2,034.7	2,152.9	2,112.7
4	Domestic business	983.8	1,162.6	1,040.9	1,145.5	1,145.7	1,318.4	1,159.8
5	Undistributed corporate profits	1,130.8	1,448.5	1,319.2	1,417.0	1,420.2	1,637.7	1,562.9
6	Inventory valuation adjustment, corporate	29.8	-15.6	-17.1	-3.9	-0.5	-40.9	-48.9
7	Capital consumption adjustment, corporate	-176.8	-270.3	-261.1	-267.6	-274.0	-278.5	-354.2
8	Households and institutions	967.2	983.2	1,148.1	1,061.1	889.0	834.5	952.9
9	Personal saving	967.2	983.2	1,148.1	1,061.1	889.0	834.5	952.9
10	Net government saving	-1,728.0	-1,895.9	-1,799.9	-1,885.1	-1,985.7	-1,913.1	-1,918.6
11	Federal	-1,666.4	-1,833.5	-1,746.1	-1,791.6	-1,928.9	-1,867.1	-1,826.0
12	State and local	-61.6	-62.5	-53.8	-93.5	-56.7	-45.9	-92.6
13	Consumption of fixed capital	4,587.7	4,816.3	4,714.1	4,781.0	4,853.9	4,916.0	4,964.1
14	Private	3,810.9	4,006.2	3,918.0	3,976.9	4,038.8	4,091.2	4,128.1
15	Domestic business	2,960.3	3,125.1	3,051.9	3,100.5	3,150.8	3,197.2	3,227.2
16	Households and institutions	850.7	881.2	866.1	876.5	888.0	894.0	900.9
17	Government	776.8	810.0	796.1	804.1	815.1	824.8	836.0
18	Federal	378.2	397.9	389.4	394.8	400.6	406.8	412.7
19	State and local	398.6	412.1	406.7	409.3	414.5	418.1	423.3
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	5,055.4	5,258.3	5,228.0	5,297.4	5,222.4	5,285.2	5,284.5
21	Gross domestic investment	5,971.3	6,345.9	6,200.8	6,358.7	6,432.5	6,391.6	6,720.3
22	Gross private domestic investment	4,984.8	5,272.9	5,159.9	5,297.8	5,345.2	5,288.8	5,602.5
23	Domestic business	3,796.0	4,009.7	3,899.5	4,043.8	4,089.7	4,006.0	4,305.5
24	Households and institutions	1,188.7	1,263.2	1,260.4	1,254.1	1,255.5	1,282.7	1,297.0
25	Gross government investment	986.6	1,073.0	1,040.9	1,060.9	1,087.4	1,102.9	1,117.8
26	Federal	442.4	461.8	442.8	455.8	470.8	477.8	485.7
27	State and local	544.1	611.2	598.0	605.1	616.6	625.1	632.0
28	Capital account transactions (net) ¹	6.8	-4.3	8.0	6.6	7.3	-39.1	---
29	Private	-161.6	-54.7	-34.9	-40.7	-56.7	-86.4	---
30	Domestic business	-47.6	6.9	21.6	-1.5	9.5	-2.0	---
31	Households and institutions	-114.0	-61.6	-56.5	-39.2	-66.1	-84.5	---
32	Government	168.4	50.4	42.8	47.3	64.0	47.3	22.1
33	Federal	249.1	160.0	127.2	134.0	155.7	222.8	124.8
34	State and local	-80.7	-109.6	-84.4	-86.6	-91.7	-175.5	-102.7
35	Net lending or net borrowing (-), NIPAs	-922.7	-1,083.4	-980.7	-1,067.9	-1,217.4	-1,067.3	---
36	Private	1,183.4	1,125.9	1,106.8	1,121.3	1,104.5	1,171.1	---
37	Domestic business	440.3	463.2	296.5	398.5	516.9	640.9	---
38	Households and institutions	743.1	662.7	810.3	722.8	587.6	530.2	---
39	Government	-2,106.1	-2,209.3	-2,087.5	-2,189.3	-2,322.0	-2,238.4	-2,222.5
40	Federal	-1,979.8	-2,057.3	-1,926.8	-1,986.5	-2,154.8	-2,161.0	-2,023.9
41	State and local	-126.4	-152.0	-160.7	-202.8	-167.1	-77.4	-198.6
42	Statistical discrepancy	244.6	192.2	124.9	194.8	319.6	129.4	126.4
Addenda:								
43	Gross private saving	5,762.0	6,152.0	6,107.0	6,183.6	6,073.5	6,244.1	6,240.8
44	Domestic business	3,944.1	4,287.7	4,092.8	4,246.0	4,296.5	4,515.6	4,387.0
45	Households and institutions	1,817.9	1,864.3	2,014.2	1,937.6	1,777.0	1,728.4	1,853.8
46	Gross government saving	-951.1	-1,085.9	-1,003.8	-1,081.0	-1,170.6	-1,088.2	-1,082.7
47	Federal	-1,288.2	-1,435.6	-1,356.8	-1,396.7	-1,528.3	-1,460.4	-1,413.4
48	State and local	337.1	349.6	353.0	315.7	357.7	372.2	330.7
49	Net domestic investment	1,383.6	1,529.7	1,486.7	1,577.7	1,578.6	1,475.6	1,756.2
50	Private	1,173.9	1,266.7	1,241.9	1,320.9	1,306.3	1,197.6	1,474.5

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
51	Domestic business	835.8	884.6	847.6	943.3	938.8	808.8	1,078.3
52	Households and institutions	338.1	382.0	394.3	377.6	367.5	388.8	396.2
53	Government	209.7	263.0	244.8	256.8	272.3	278.0	281.8
54	Federal	64.3	63.9	53.5	61.0	70.2	71.0	73.1
55	State and local	145.5	199.1	191.3	195.9	202.1	207.0	208.7
56	Gross saving as a percentage of gross national income	17.4	17.4	17.9	17.7	16.9	17.4	17.3
57	Net saving as a percentage of gross national income	0.8	0.9	1.4	1.1	0.2	0.8	0.6
58	Disaster losses ²	0.0	71.0	0.0	0.0	164.0	120.0	180.0
59	Private	0.0	66.0	0.0	0.0	156.0	108.0	136.0
60	Domestic business	0.0	19.5	0.0	0.0	44.0	34.0	20.0
61	Households and institutions	0.0	46.5	0.0	0.0	112.0	74.0	116.0
62	Government	0.0	5.0	0.0	0.0	8.0	12.0	44.0
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	8.0	12.0	44.0

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Private fixed investment	2.4	3.7	6.5	2.3	2.1	-1.1	7.8
2	Nonresidential	6.0	3.6	4.5	3.9	4.0	-3.0	10.3
3	Structures	10.8	3.5	6.3	0.2	-5.0	2.9	-1.4
4	Commercial and health care	-0.1	-5.2	-4.8	-12.8	-7.3	3.1	-2.9
5	Manufacturing	45.0	20.4	31.0	21.7	-2.3	2.3	-5.5
6	Power and communication	3.6	7.0	7.6	-1.9	2.2	9.8	6.6
7	Mining exploration, shafts, and wells ¹	4.9	-6.0	0.9	5.6	-20.1	-1.6	9.0
8	Other structures ²	11.9	1.3	-0.8	-5.3	-1.3	-0.2	-6.1
9	Equipment	3.5	3.4	0.3	9.8	10.8	-8.7	24.8
10	Information processing equipment	-4.3	5.3	3.5	8.0	18.0	-7.3	72.9
11	Computers and peripheral equipment	-7.1	18.0	29.2	19.9	38.8	-19.8	123.1
12	Other ³	-2.9	-0.7	-7.6	2.0	7.6	0.7	49.1
13	Industrial equipment	0.8	1.8	8.2	-4.1	5.7	-1.0	4.9
14	Transportation equipment	27.6	5.5	-12.5	41.4	22.1	-17.2	10.5
15	Other equipment ⁴	-0.5	0.0	2.1	-0.4	-5.1	-8.4	-2.1
16	Intellectual property products	5.8	3.9	7.5	0.7	3.1	-0.5	4.6
17	Software ⁵	7.2	6.3	10.7	2.3	2.5	2.5	16.2
18	Research and development ⁶	5.1	2.6	5.8	-0.2	4.2	-3.2	-3.6
19	Entertainment, literary, and artistic originals	2.3	-1.0	0.7	-2.1	-0.5	0.1	-3.8
20	Residential	-8.3	4.2	13.7	-2.8	-4.3	5.5	-0.6
21	Structures	-8.5	4.2	14.1	-3.1	-4.4	5.6	-0.7
22	Permanent site	-8.9	2.1	8.4	-8.3	-12.3	-0.7	-1.9
23	Single family	-14.5	5.8	14.6	-8.1	-12.0	5.1	1.1
24	Multifamily	13.4	-9.0	-9.5	-9.0	-13.5	-18.1	-12.0
25	Other structures ⁷	-8.2	6.3	20.0	2.2	3.5	11.4	0.3
26	Equipment	5.6	4.1	-7.1	17.2	2.9	1.8	7.0
Addenda:								
27	Private fixed investment in structures	-0.8	3.9	10.6	-1.7	-4.7	4.4	-1.0
28	Private fixed investment in new structures	1.2	4.2	7.5	-0.4	-3.4	2.5	-0.5
29	Nonresidential structures ⁸	10.6	3.3	5.5	1.0	-4.7	2.9	-1.5
30	Residential structures ⁹	-5.9	5.1	9.3	-1.5	-2.3	2.1	0.4
31	Private fixed investment in information processing equipment and software	2.1	5.9	7.6	4.6	8.7	-1.8	37.9

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

3. 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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Percent change at annual rate:							
1	Private fixed investment	2.4	3.7	6.5	2.3	2.1	-1.1	7.8
	Percentage points at annual rates:							
2	Nonresidential	4.49	2.80	3.55	2.96	3.07	-2.31	7.89
3	Structures	1.77	0.62	1.12	0.03	-0.89	0.49	-0.23
4	Commercial and health care	-0.01	-0.29	-0.26	-0.72	-0.38	0.16	-0.14
5	Manufacturing	1.22	0.79	1.17	0.88	-0.11	0.10	-0.25
6	Power and communication	0.10	0.20	0.22	-0.06	0.06	0.27	0.19
7	Mining exploration, shafts, and wells ¹	0.10	-0.12	0.02	0.10	-0.42	-0.03	0.16
8	Other structures ²	0.36	0.04	-0.02	-0.17	-0.04	0.00	-0.19
9	Equipment	0.98	0.97	0.16	2.70	3.01	-2.64	6.68
10	Information processing equipment	-0.44	0.50	0.34	0.73	1.61	-0.74	5.77
11	Computers and peripheral equipment	-0.24	0.55	0.83	0.61	1.15	-0.78	3.11
12	Other ³	-0.20	-0.05	-0.49	0.12	0.45	0.04	2.66
13	Industrial equipment	0.05	0.11	0.51	-0.26	0.34	-0.06	0.31
14	Transportation equipment	1.40	0.36	-0.83	2.26	1.38	-1.30	0.71
15	Other equipment ⁴	-0.03	0.00	0.15	-0.02	-0.33	-0.54	-0.12
16	Intellectual property products	1.73	1.20	2.26	0.22	0.95	-0.17	1.45
17	Software ⁵	0.91	0.82	1.36	0.30	0.33	0.33	2.09
18	Research and development ⁶	0.77	0.41	0.88	-0.03	0.64	-0.50	-0.56
19	Entertainment, literary, and artistic originals	0.05	-0.02	0.02	-0.05	-0.01	0.00	-0.08
20	Residential	-2.09	0.95	2.99	-0.64	-0.99	1.21	-0.12
21	Structures	-2.11	0.93	3.02	-0.70	-1.00	1.20	-0.15
22	Permanent site	-1.08	0.22	0.92	-0.96	-1.40	-0.07	-0.19
23	Single family	-1.41	0.47	1.18	-0.72	-1.05	0.40	0.09
24	Multifamily	0.33	-0.25	-0.26	-0.24	-0.35	-0.47	-0.29
25	Other structures ⁷	-1.03	0.71	2.10	0.25	0.40	1.27	0.04
26	Equipment	0.02	0.02	-0.03	0.07	0.01	0.01	0.03
	Addenda:							
27	Private fixed investment in structures	-0.34	1.55	4.14	-0.67	-1.89	1.69	-0.38
28	Private fixed investment in new structures	0.45	1.50	2.67	-0.13	-1.22	0.86	-0.15
29	Nonresidential structures ⁸	1.65	0.56	0.94	0.16	-0.79	0.47	-0.23
30	Residential structures ⁹	-1.20	0.94	1.74	-0.29	-0.43	0.40	0.09
31	Private fixed investment in information processing equipment and software	0.47	1.32	1.70	1.03	1.93	-0.41	7.86

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Private fixed investment	119.474	123.951	123.186	123.894	124.534	124.189	126.535
2	Nonresidential	127.186	131.772	130.434	131.680	132.983	131.991	135.281
3	Structures	109.979	113.803	114.293	114.336	112.887	113.697	113.286
4	Commercial and health care	99.323	94.152	97.322	94.038	92.266	92.984	92.314
5	Manufacturing	174.755	210.356	203.011	213.242	211.979	213.192	210.171
6	Power and communication	103.245	110.500	109.946	109.413	110.018	112.626	114.431
7	Mining exploration, shafts, and wells ¹	117.566	110.513	112.581	114.121	107.894	107.456	109.803
8	Other structures ²	90.523	91.703	92.804	91.551	91.246	91.210	89.778
9	Equipment	110.799	114.520	111.705	114.355	117.329	114.692	121.213
10	Information processing equipment	127.338	134.100	130.061	132.582	138.172	135.584	155.474
11	Computers and peripheral equipment ³	140.416	165.711	155.710	162.928	176.845	167.359	204.536
12	Other ⁴	122.278	121.430	119.819	120.423	122.637	122.840	135.745
13	Industrial equipment	107.852	109.750	109.927	108.780	110.287	110.006	111.317
14	Transportation equipment	96.770	102.057	94.277	102.806	108.063	103.081	105.698
15	Other equipment ⁵	106.785	106.765	108.118	108.012	106.616	104.311	103.770
16	Intellectual property products	159.543	165.770	164.966	165.264	166.538	166.313	168.193
17	Software ⁶	188.580	200.466	198.701	199.836	201.052	202.273	210.028
18	Research and development ⁷	147.449	151.301	150.884	150.804	152.371	151.146	149.756
19	Entertainment, literary, and artistic originals	108.236	107.168	107.645	107.081	106.954	106.992	105.956
20	Residential	98.550	102.714	103.473	102.752	101.632	103.000	102.848
21	Structures	98.172	102.323	103.157	102.352	101.203	102.582	102.396
22	Permanent site	106.868	109.091	112.736	110.317	106.748	106.562	106.058
23	Single family	98.585	104.343	107.361	105.118	101.815	103.079	103.370
24	Multifamily	141.097	128.369	134.607	131.462	126.799	120.607	116.815
25	Other structures ⁸	91.109	96.849	95.373	95.897	96.736	99.390	99.465
26	Equipment	120.807	125.811	121.524	126.445	127.355	127.922	130.113
Addenda:								
27	Private fixed investment in structures	102.959	106.976	107.666	107.213	105.941	107.085	106.807
28	Private fixed investment in new structures	107.551	112.085	112.474	112.370	111.405	112.090	111.952
29	Nonresidential structures ⁹	109.420	113.006	113.276	113.545	112.201	113.003	112.571
30	Residential structures ¹⁰	106.248	111.617	112.111	111.683	111.044	111.629	111.743
31	Private fixed investment in information processing equipment and software	157.550	166.817	163.856	165.723	169.218	168.471	182.577

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Private fixed investment	120.448	122.629	121.444	122.220	123.185	123.666	124.067
2	Nonresidential	113.208	115.056	114.020	114.672	115.554	115.980	116.127
3	Structures	135.121	134.857	134.513	134.625	135.251	135.041	135.526
4	Commercial and health care	156.158	156.167	155.399	155.632	156.684	156.951	158.324
5	Manufacturing	157.950	157.173	157.684	157.017	157.342	156.648	157.962
6	Power and communication	123.219	122.142	123.169	122.534	121.801	121.064	120.712
7	Mining exploration, shafts, and wells ¹	90.260	90.208	88.832	89.978	91.185	90.835	89.076
8	Other structures ²	134.713	135.586	134.319	135.013	136.314	136.700	137.815
9	Equipment	110.942	113.350	112.583	113.057	113.744	114.017	114.216
10	Information processing equipment	95.360	96.982	96.366	96.760	97.200	97.603	97.924
11	Computers and peripheral equipment	101.828	102.239	102.066	102.174	102.113	102.603	102.903
12	Other ³	92.653	94.860	94.012	94.551	95.259	95.619	95.955
13	Industrial equipment	122.308	125.312	124.210	125.212	125.737	126.089	126.959
14	Transportation equipment	110.849	114.040	113.273	113.326	114.782	114.777	114.111
15	Other equipment ⁴	127.519	129.735	129.058	129.625	130.002	130.255	130.553
16	Intellectual property products	105.244	107.549	105.962	107.016	108.186	109.033	108.983
17	Software ⁵	89.420	90.769	88.732	90.245	91.858	92.241	91.059
18	Research and development ⁶	118.664	121.609	120.441	121.046	121.764	123.186	124.286
19	Entertainment, literary, and artistic originals	118.932	123.800	123.268	123.520	124.006	124.407	125.880
20	Residential	145.736	149.298	147.527	148.802	150.081	150.781	152.293
21	Structures	146.340	150.097	148.239	149.604	150.902	151.644	153.256
22	Permanent site	145.781	149.064	147.582	149.147	149.603	149.926	151.975
23	Single family	150.341	153.157	151.786	153.490	153.676	153.676	156.019
24	Multifamily	130.022	134.156	132.369	133.496	134.732	136.026	137.117
25	Other structures ⁷	146.636	150.811	148.613	149.782	151.864	152.983	154.206
26	Equipment	117.181	112.588	114.471	111.986	112.449	111.445	108.885
27	Addenda:							
28	Private fixed investment in structures	141.645	143.541	142.385	143.168	144.156	144.456	145.548
29	Private fixed investment in new structures	140.843	142.489	141.556	142.188	142.956	143.256	144.493
30	Nonresidential structures ⁸	135.998	135.991	135.689	135.798	136.355	136.122	136.628
31	Residential structures ⁹	144.945	148.173	146.640	147.770	148.738	149.546	151.478
31	Private fixed investment in information processing equipment and software	91.994	93.455	91.985	93.055	94.195	94.587	94.027

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Private fixed investment	4,943.1	5,221.0	5,138.5	5,201.1	5,269.2	5,275.1	5,392.2
2	Nonresidential	3,831.6	4,034.9	3,957.8	4,018.5	4,089.4	4,073.9	4,180.8
3	Structures	884.1	913.3	914.9	916.0	908.6	913.7	913.7
4	Commercial and health care	281.9	267.3	274.9	266.1	262.8	265.3	265.7
5	Manufacturing	193.1	231.3	224.0	234.3	233.4	233.7	232.3
6	Power and communication	144.2	153.0	153.5	152.0	151.9	154.5	156.6
7	Mining exploration, shafts, and wells ¹	103.5	97.3	97.6	100.2	96.1	95.3	95.5
8	Other structures ²	161.3	164.5	164.9	163.5	164.5	164.9	163.7
9	Equipment	1,425.8	1,505.9	1,458.8	1,499.7	1,548.1	1,516.9	1,605.9
10	Information processing equipment	468.7	502.0	483.7	495.1	518.4	510.8	587.6
11	Computers and peripheral equipment	151.2	179.2	168.1	176.1	191.0	181.6	222.6
12	Other ³	317.4	322.8	315.6	319.0	327.3	329.1	365.0
13	Industrial equipment	313.1	326.4	324.0	323.2	329.1	329.2	335.4
14	Transportation equipment	321.7	349.5	320.6	349.8	372.4	355.2	362.2
15	Other equipment ⁴	322.4	327.9	330.4	331.5	328.2	321.7	320.8
16	Intellectual property products	1,521.7	1,615.7	1,584.1	1,602.7	1,632.8	1,643.3	1,661.1
17	Software ⁵	645.8	696.9	675.2	690.7	707.3	714.5	732.4
18	Research and development ⁶	765.4	804.9	795.0	798.6	811.6	814.5	814.2
19	Entertainment, literary, and artistic originals	110.5	113.9	113.9	113.5	113.8	114.3	114.5
20	Residential	1,111.5	1,186.1	1,180.7	1,182.6	1,179.7	1,201.2	1,211.5
21	Structures	1,090.2	1,164.8	1,159.8	1,161.3	1,158.2	1,179.8	1,190.2
22	Permanent site	536.2	559.1	572.1	565.8	549.2	549.4	554.3
23	Single family	400.4	431.7	440.3	435.9	422.7	428.0	435.7
24	Multifamily	135.8	127.4	131.9	129.9	126.4	121.4	118.5
25	Other structures ⁷	554.0	605.7	587.6	595.5	609.1	630.4	635.9
26	Equipment	21.3	21.3	20.9	21.3	21.5	21.4	21.3
Addenda:								
27	Private fixed investment in structures	1,974.3	2,078.1	2,074.7	2,077.3	2,066.9	2,093.5	2,103.9
28	Private fixed investment in new structures	1,759.5	1,854.8	1,849.0	1,855.6	1,849.6	1,864.9	1,878.7
29	Nonresidential structures ⁸	839.9	867.7	867.8	870.6	863.8	868.5	868.4
30	Residential structures ⁹	919.7	987.1	981.3	985.0	985.8	996.4	1,010.3
31	Private fixed investment in information processing equipment and software	1,114.4	1,198.9	1,159.0	1,185.8	1,225.6	1,225.3	1,320.0

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	
1	Private fixed investment	4,103.9	4,257.7	4,231.4	4,255.7	4,277.7	4,265.9	4,346.5
2	Nonresidential	3,384.5	3,506.6	3,471.0	3,504.1	3,538.8	3,512.4	3,600.0
3	Structures	654.3	677.0	679.9	680.2	671.6	676.4	673.9
4	Commercial and health care	180.5	171.1	176.9	170.9	167.7	169.0	167.8
5	Manufacturing	122.3	147.2	142.0	149.2	148.3	149.2	147.1
6	Power and communication	117.0	125.2	124.6	124.0	124.7	127.7	129.7
7	Mining exploration, shafts, and wells ¹	114.7	107.8	109.9	111.4	105.3	104.9	107.1
8	Other structures ²	119.7	121.3	122.7	121.1	120.7	120.6	118.7
9	Equipment	1,285.2	1,328.4	1,295.7	1,326.5	1,361.0	1,330.4	1,406.0
10	Information processing equipment	491.5	517.6	502.0	511.7	533.3	523.3	600.1
11	Computers and peripheral equipment ³	148.5	175.3	164.7	172.3	187.1	177.0	216.4
12	Other ⁴	342.6	340.2	335.7	337.4	343.6	344.2	380.3
13	Industrial equipment	256.0	260.5	260.9	258.2	261.7	261.1	264.2
14	Transportation equipment	290.2	306.1	282.7	308.3	324.1	309.1	317.0
15	Other equipment ⁵	252.8	252.8	256.0	255.8	252.4	247.0	245.7
16	Intellectual property products	1,445.9	1,502.3	1,495.0	1,497.7	1,509.2	1,507.2	1,524.2
17	Software ⁶	722.2	767.7	760.9	765.3	769.9	774.6	804.3
18	Research and development ⁷	645.1	661.9	660.1	659.7	666.6	661.2	655.1
19	Entertainment, literary, and artistic originals	92.9	92.0	92.4	91.9	91.8	91.8	90.9
20	Residential	762.7	794.9	800.8	795.2	786.5	797.1	795.9
21	Structures	745.0	776.5	782.8	776.7	768.0	778.5	777.1
22	Permanent site	367.8	375.5	388.0	379.7	367.4	366.8	365.0
23	Single family	266.3	281.9	290.0	284.0	275.1	278.5	279.3
24	Multifamily	104.4	95.0	99.6	97.3	93.8	89.3	86.5
25	Other structures ⁸	377.8	401.6	395.5	397.7	401.2	412.2	412.5
26	Equipment	18.2	18.9	18.3	19.0	19.1	19.2	19.5
27	Residual	-67.3	-68.8	-61.6	-67.6	-75.4	-70.6	-95.6
Addenda:								
28	Private fixed investment in structures	1,393.8	1,448.2	1,457.5	1,451.4	1,434.2	1,449.7	1,445.9
29	Private fixed investment in new structures	1,249.3	1,301.9	1,306.5	1,305.3	1,294.1	1,302.0	1,300.4
30	Nonresidential structures ⁹	617.5	637.8	639.3	640.8	633.2	637.8	635.3
31	Residential structures ¹⁰	634.5	666.6	669.5	667.0	663.1	666.6	667.3
32	Private fixed investment in information processing equipment and software	1,211.4	1,282.7	1,259.9	1,274.3	1,301.1	1,295.4	1,403.8

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

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

3. 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

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Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Change in private inventories	41.7	52.0	21.4	96.8	76.0	13.6	210.3
2	Farm	-2.8	6.0	-3.5	7.7	9.7	10.1	4.0
3	Mining, utilities, and construction	9.4	0.7	10.5	-6.9	-5.5	4.7	4.4
4	Manufacturing	19.8	5.6	2.8	4.0	0.5	15.1	82.4
5	Durable goods industries	5.5	5.4	0.2	4.2	0.8	16.3	-0.8
6	Nondurable goods industries	14.3	0.2	2.7	-0.2	-0.3	-1.2	83.1
7	Wholesale trade	-7.9	-8.7	-21.5	19.1	-7.9	-24.4	74.1
8	Durable goods industries	-5.7	-6.5	12.0	5.3	-12.4	-30.9	47.7
9	Nondurable goods industries	-2.2	-2.2	-33.5	13.8	4.5	6.4	26.4
10	Retail trade	17.7	38.0	28.1	71.3	57.5	-4.9	13.7
11	Motor vehicle and parts dealers	40.8	33.0	39.6	62.7	37.8	-8.2	-16.3
12	Food and beverage stores	1.3	-0.6	-3.8	0.3	3.1	-2.0	1.3
13	General merchandise stores	-3.1	2.2	-1.5	2.6	5.1	2.4	5.2
14	Other retail stores	-21.3	3.5	-6.2	5.7	11.5	2.8	23.5
15	Other industries	5.5	10.3	5.0	1.5	21.6	13.2	31.7
	Addenda:							
16	Change in private inventories	41.7	52.0	21.4	96.8	76.0	13.6	210.3
17	Durable goods industries	31.3	35.4	58.0	75.0	27.3	-18.6	44.7
18	Nondurable goods industries	10.4	16.5	-36.6	21.8	48.7	32.2	165.6
19	Nonfarm industries	44.5	46.0	24.9	89.1	66.3	3.5	206.3
20	Nonfarm change in book value ¹	-14.5	59.6	41.9	80.6	66.0	49.8	262.6
21	Nonfarm inventory valuation adjustment ²	59.0	-13.6	-17.0	8.4	0.3	-46.3	-56.2
22	Wholesale trade	-7.9	-8.7	-21.5	19.1	-7.9	-24.4	74.1
23	Merchant wholesale trade	-14.4	-4.0	-18.1	25.3	3.1	-26.3	64.8
24	Durable goods industries	-3.2	-3.6	14.3	10.3	-9.0	-30.2	40.6
25	Nondurable goods industries	-11.2	-0.4	-32.5	15.0	12.1	3.9	24.2
26	Nonmerchant wholesale trade	6.5	-4.7	-3.4	-6.2	-11.0	1.9	9.3

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Change in private inventories	33.1	39.0	17.7	71.7	57.9	8.9	163.0
2	Farm	-2.4	1.7	-3.1	2.7	3.7	3.5	1.0
3	Mining, utilities, and construction	6.9	0.3	8.4	-5.9	-4.7	3.5	3.8
4	Manufacturing	16.3	4.7	2.6	2.6	0.5	13.3	64.5
5	Durable goods industries	4.6	4.1	0.5	2.6	0.5	12.7	0.1
6	Nondurable goods industries	11.7	0.6	2.2	-0.1	-0.1	0.3	66.8
7	Wholesale trade	-6.8	-6.7	-16.6	14.6	-4.8	-19.9	58.7
8	Durable goods industries	-4.8	-5.2	9.6	4.0	-9.8	-24.4	37.8
9	Nondurable goods industries	-2.1	-1.5	-25.5	10.5	4.8	4.2	21.0
10	Retail trade	14.1	31.1	23.1	58.1	47.0	-3.8	11.2
11	Motor vehicle and parts dealers	33.4	27.5	33.0	52.1	31.6	-6.7	-13.3
12	Food and beverage stores	1.0	-0.4	-3.0	0.2	2.5	-1.5	1.0
13	General merchandise stores	-2.6	1.9	-1.3	2.3	4.4	2.1	4.4
14	Other retail stores	-17.3	2.8	-4.9	4.6	9.1	2.3	18.8
15	Other industries	4.4	8.1	4.4	1.6	15.9	10.5	22.7
16	Residual	0.3	-0.7	-2.4	-2.8	-0.1	2.4	-1.1
Addenda:								
17	Change in private inventories	33.1	39.0	17.7	71.7	57.9	8.9	163.0
18	Durable goods industries	24.6	27.7	45.8	57.7	21.4	-14.0	35.5
19	Nondurable goods industries	8.8	11.4	-27.8	14.3	36.5	22.7	127.2
20	Nonfarm industries	35.5	37.2	21.2	68.9	54.0	4.9	163.0
21	Wholesale trade	-6.8	-6.7	-16.6	14.6	-4.8	-19.9	58.7
22	Merchant wholesale trade	-11.2	-3.1	-14.2	19.3	3.2	-20.8	51.0
23	Durable goods industries	-2.7	-2.9	11.3	8.0	-7.1	-23.8	31.9
24	Nondurable goods industries	-8.3	-0.2	-25.1	11.3	10.2	2.8	19.2
25	Nonmerchant wholesale trade	4.4	-3.6	-2.4	-4.7	-8.0	0.9	7.6

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Private inventories ¹	3,783.9	3,790.1	3,810.6	3,838.7	3,937.5
2	Farm	195.8	199.8	201.7	203.4	215.6
3	Mining, utilities, and construction	128.5	122.9	122.5	129.3	141.6
4	Manufacturing	1,106.0	1,098.9	1,092.7	1,100.8	1,138.9
5	Durable goods industries	651.1	645.2	646.3	647.2	662.9
6	Nondurable goods industries	454.9	453.7	446.4	453.6	476.0
7	Wholesale trade	1,155.1	1,152.9	1,155.2	1,153.4	1,172.8
8	Durable goods industries	664.9	665.4	665.9	659.4	677.0
9	Nondurable goods industries	490.2	487.5	489.3	494.0	495.9
10	Retail trade	905.0	920.0	937.8	946.7	951.1
11	Motor vehicle and parts dealers	316.2	331.0	340.1	343.6	342.8
12	Food and beverage stores	75.0	74.4	76.0	77.6	76.7
13	General merchandise stores	116.2	116.6	118.2	119.6	120.3
14	Other retail stores	397.7	398.0	403.4	405.9	411.3
15	Other industries	293.5	295.6	300.6	305.1	317.4
	Addenda:					
16	Private inventories	3,783.9	3,790.1	3,810.6	3,838.7	3,937.5
17	Durable goods industries	1,774.8	1,784.0	1,795.6	1,795.4	1,832.2
18	Nondurable goods industries	2,009.1	2,006.1	2,015.0	2,043.3	2,105.3
19	Nonfarm industries	3,588.1	3,590.3	3,608.9	3,635.3	3,721.9
20	Wholesale trade	1,155.1	1,152.9	1,155.2	1,153.4	1,172.8
21	Merchant wholesale trade	930.4	934.0	938.4	935.3	953.3
22	Durable goods industries	553.6	555.7	556.4	549.9	564.9
23	Nondurable goods industries	376.8	378.2	382.0	385.4	388.5
24	Nonmerchant wholesale trade	224.7	219.0	216.9	218.1	219.5
25	Final sales of domestic business ²	1,671.5	1,689.1	1,709.9	1,734.5	1,731.8
26	Final sales of goods and structures of domestic business ²	920.8	926.6	935.7	945.9	932.3
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.26	2.24	2.23	2.21	2.27
28	Nonfarm inventories to final sales	2.15	2.13	2.11	2.10	2.15
29	Nonfarm inventories to final sales of goods and structures	3.90	3.87	3.86	3.84	3.99

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

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Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Private inventories ¹	2,942.1	2,960.0	2,974.5	2,976.7	3,017.5
2	Farm	134.4	135.1	136.0	136.9	137.1
3	Mining, utilities, and construction	103.8	102.3	101.1	102.0	103.0
4	Manufacturing	850.6	851.3	851.4	854.7	870.9
5	Durable goods industries	487.7	488.3	488.4	491.6	491.6
6	Nondurable goods industries	362.9	362.9	362.9	362.9	379.6
7	Wholesale trade	904.4	908.1	906.9	901.9	916.6
8	Durable goods industries	529.7	530.7	528.3	522.1	531.6
9	Nondurable goods industries	376.5	379.1	380.3	381.4	386.6
10	Retail trade	738.5	753.1	764.8	763.9	766.7
11	Motor vehicle and parts dealers	263.5	276.5	284.4	282.7	279.4
12	Food and beverage stores	59.3	59.4	60.0	59.6	59.9
13	General merchandise stores	99.6	100.2	101.3	101.8	102.9
14	Other retail stores	317.9	319.1	321.4	321.9	326.6
15	Other industries	209.3	209.7	213.7	216.3	222.0
16	Residual	-2.4	-3.2	-3.2	-2.6	-2.9
Addenda:						
17	Private inventories	2,942.1	2,960.0	2,974.5	2,976.7	3,017.5
18	Durable goods industries	1,387.4	1,401.8	1,407.1	1,403.6	1,412.5
19	Nondurable goods industries	1,557.2	1,560.8	1,569.9	1,575.6	1,607.4
20	Nonfarm industries	2,803.7	2,820.9	2,834.4	2,835.7	2,876.4
21	Wholesale trade	904.4	908.1	906.9	901.9	916.6
22	Merchant wholesale trade	730.9	735.7	736.5	731.3	744.1
23	Durable goods industries	439.0	441.0	439.2	433.3	441.3
24	Nondurable goods industries	293.3	296.2	298.7	299.4	304.2
25	Nonmerchant wholesale trade	173.5	172.4	170.3	170.6	172.5
26	Final sales of domestic business ²	1,361.8	1,368.6	1,380.5	1,393.2	1,379.2
27	Final sales of goods and structures of domestic business ²	760.7	762.8	769.5	776.9	760.7
Ratios of private inventories to final sales of domestic business:						
28	Private inventories to final sales	2.16	2.16	2.15	2.14	2.19
29	Nonfarm inventories to final sales	2.06	2.06	2.05	2.04	2.09
30	Nonfarm inventories to final sales of goods and structures	3.69	3.70	3.68	3.65	3.78

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		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Private inventories ¹	128.612	128.043	128.108	128.956	130.489
2	Farm	145.694	147.927	148.313	148.597	157.239
3	Mining, utilities, and construction	123.812	120.139	121.181	126.742	137.554
4	Manufacturing	130.017	129.086	128.339	128.795	130.781
5	Durable goods industries	133.519	132.123	132.318	131.654	134.831
6	Nondurable goods industries	125.345	125.037	123.024	124.991	125.401
7	Wholesale trade	127.720	126.966	127.388	127.888	127.961
8	Durable goods industries	125.522	125.388	126.057	126.284	127.346
9	Nondurable goods industries	130.214	128.594	128.671	129.544	128.261
10	Retail trade	122.542	122.164	122.621	123.937	124.057
11	Motor vehicle and parts dealers	120.015	119.724	119.606	121.540	122.687
12	Food and beverage stores	126.506	125.306	126.724	130.140	128.207
13	General merchandise stores	116.561	116.300	116.686	117.492	116.856
14	Other retail stores	125.075	124.742	125.543	126.075	125.922
15	Other industries	140.224	140.972	140.686	141.024	142.978
Addenda:						
16	Private inventories	128.612	128.043	128.108	128.956	130.489
17	Durable goods industries	127.927	127.267	127.608	127.909	129.713
18	Nondurable goods industries	129.019	128.532	128.349	129.683	130.974
19	Nonfarm industries	127.978	127.274	127.324	128.200	129.394
20	Wholesale trade	127.720	126.966	127.388	127.888	127.961
21	Merchant wholesale trade	127.295	126.945	127.405	127.886	128.122
22	Durable goods industries	126.094	126.012	126.677	126.897	128.004
23	Nondurable goods industries	128.462	127.715	127.868	128.730	127.702
24	Nonmerchant wholesale trade	129.512	127.043	127.307	127.882	127.259

Legend / Footnotes:

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

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

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

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	National income without capital consumption adjustment	22,774.5	24,126.4	23,747.9	23,989.1	24,111.3	24,657.5	24,933.6
2	Domestic industries	22,674.5	24,068.2	23,665.7	23,929.2	24,098.1	24,579.9	24,884.8
3	Private industries	20,346.2	21,584.6	21,235.0	21,462.8	21,598.2	22,042.3	22,310.9
4	Agriculture, forestry, fishing, and hunting	211.7	187.1	181.8	181.5	187.6	197.4	---
5	Mining	322.6	309.3	315.6	320.0	315.1	286.4	---
6	Utilities	271.2	289.7	281.9	297.3	286.4	293.4	---
7	Construction	1,169.2	1,252.4	1,244.1	1,247.1	1,248.3	1,270.1	---
8	Manufacturing	2,261.9	2,300.4	2,301.5	2,283.0	2,289.1	2,327.9	---
9	Durable goods	1,302.0	1,349.2	1,355.6	1,334.6	1,343.3	1,363.3	---
10	Nondurable goods	959.9	951.2	945.9	948.4	945.8	964.6	---
11	Wholesale trade	1,381.1	1,419.6	1,412.0	1,413.1	1,418.6	1,434.6	---
12	Retail trade	1,610.3	1,691.8	1,667.4	1,680.0	1,702.3	1,717.5	---
13	Transportation and warehousing	827.9	872.9	859.0	872.3	872.3	888.2	---
14	Information	853.9	960.4	918.1	955.9	964.3	1,003.5	---
15	Finance, insurance, real estate, rental, and leasing	3,800.2	4,095.5	4,008.5	4,060.3	4,086.0	4,227.2	---
16	Professional and business services ¹	3,650.9	3,903.9	3,828.6	3,875.0	3,909.1	4,003.0	---
17	Educational services, health care, and social assistance	2,288.0	2,487.1	2,424.6	2,464.3	2,503.3	2,556.1	---
18	Arts, entertainment, recreation, accommodation, and food services	1,078.7	1,152.5	1,142.9	1,154.4	1,151.8	1,160.8	---
19	Other services, except government	618.7	662.0	649.2	658.5	664.0	676.4	---
20	Government	2,328.3	2,483.7	2,430.8	2,466.4	2,499.9	2,537.5	2,573.9
21	Rest of the world	100.0	58.2	82.2	59.9	13.2	77.6	48.8

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Corporate profits with inventory valuation and capital consumption adjustments	3,546.5	3,827.8	3,684.8	3,817.2	3,802.2	4,007.0	3,888.9
2	Domestic industries	3,057.0	3,344.2	3,186.2	3,337.4	3,365.3	3,487.8	3,400.2
3	Financial ¹	522.6	654.5	603.9	646.3	649.3	718.7	727.8
4	Nonfinancial	2,534.4	2,689.6	2,582.3	2,691.1	2,716.0	2,769.1	2,672.4
5	Rest of the world	489.5	483.6	498.6	479.8	437.0	519.2	488.6
6	Receipts from the rest of the world	966.8	1,005.8	1,009.0	1,013.4	951.9	1,049.1	975.0
7	Less: Payments to the rest of the world	477.3	522.2	510.4	533.6	514.9	529.9	486.4
8	Corporate profits with inventory valuation adjustment	3,723.3	4,098.1	3,945.9	4,084.8	4,076.2	4,285.4	4,243.0
9	Domestic industries	3,233.7	3,614.4	3,447.3	3,605.0	3,639.2	3,766.3	3,754.4
10	Financial	614.9	755.3	701.2	745.9	751.5	822.5	836.6
11	Federal Reserve banks	-117.5	-80.0	-95.1	-84.2	-93.2	-47.2	-28.3
12	Other financial ²	732.4	835.2	796.4	830.1	844.7	869.7	864.9
13	Nonfinancial	2,618.9	2,859.1	2,746.1	2,859.1	2,887.7	2,943.8	2,917.8
14	Utilities	51.4	61.0	57.6	66.9	57.9	61.6	---
15	Manufacturing	696.7	688.0	643.7	695.0	691.0	722.4	---
16	Durable goods	348.2	363.2	355.7	357.5	361.2	378.3	---
17	Fabricated metal products	48.8	47.5	45.1	44.5	48.7	51.5	---
18	Machinery	54.3	62.9	62.3	66.7	66.5	56.2	---
19	Computer and electronic products	106.4	117.8	113.7	107.6	113.8	136.0	---
20	Electrical equipment, appliances, and components	17.3	21.1	20.5	21.2	20.6	22.2	---
21	Motor vehicles, bodies and trailers, and parts	4.4	4.9	-0.6	13.5	4.6	2.2	---
22	Other durable goods ³	116.9	109.0	114.6	104.0	107.0	110.2	---
23	Nondurable goods	348.5	324.9	288.0	337.5	329.8	344.2	---
24	Food and beverage and tobacco products	80.7	83.9	83.5	79.6	82.3	90.1	---
25	Petroleum and coal products	79.2	59.4	64.7	67.8	53.2	52.0	---
26	Chemical products	138.1	146.0	132.1	143.1	152.7	156.2	---
27	Other nondurable goods ⁴	50.6	35.6	7.7	47.0	41.6	45.9	---
28	Wholesale trade	290.5	285.2	284.2	286.0	281.8	288.7	---
29	Retail trade	344.5	390.1	373.8	379.7	402.3	404.8	---
30	Transportation and warehousing	123.4	129.6	129.4	129.4	128.1	131.6	---
31	Information	210.9	274.5	250.5	272.8	278.1	296.7	---
32	Other nonfinancial ⁵	901.5	1,030.6	1,006.9	1,029.2	1,048.5	1,038.0	---
33	Rest of the world	489.5	483.6	498.6	479.8	437.0	519.2	488.6

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	2024				2025
				Q1	Q2	Q3	Q4	Q1
	Current dollars:							
1	Gross domestic product	82,223	85,784	84,407	85,361	86,235	87,125	87,756
2	Gross national product	82,520	85,955	84,649	85,537	86,274	87,352	87,899
3	Personal income	69,415	72,512	71,786	72,292	72,560	73,402	74,545
4	Disposable personal income	60,944	63,589	63,041	63,450	63,594	64,264	65,213
5	Personal consumption expenditures	55,831	58,273	57,280	57,902	58,533	59,372	59,994
6	Goods	18,164	18,351	18,132	18,253	18,392	18,627	18,711
7	Durable goods	6,355	6,371	6,273	6,301	6,366	6,543	6,486
8	Nondurable goods	11,809	11,980	11,859	11,952	12,026	12,084	12,224
9	Services	37,666	39,922	39,148	39,650	40,140	40,745	41,283
	Chained (2017) dollars:							
10	Gross domestic product	67,245	68,501	67,981	68,320	68,696	69,006	68,878
11	Gross national product	67,537	68,688	68,225	68,511	68,776	69,236	69,040
12	Disposable personal income	50,580	51,488	51,462	51,473	51,393	51,630	51,936
13	Personal consumption expenditures	46,336	47,184	46,759	46,972	47,303	47,699	47,780
14	Goods	15,791	16,021	15,814	15,892	16,078	16,297	16,280
15	Durable goods	5,886	6,025	5,885	5,949	6,047	6,216	6,149
16	Nondurable goods	9,928	10,025	9,951	9,968	10,060	10,121	10,164
17	Services	30,606	31,221	30,996	31,132	31,285	31,471	31,564
18	Population (midperiod, thousands)	337,141	340,212	339,119	339,929	340,637	341,164	341,590

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Motor vehicle output	7.3	-2.2	3.4	20.2	-18.3	4.4	-14.3
2	Auto output	-4.5	3.3	-76.7	614.6	73.7	69.0	-87.5
3	Truck output	8.0	-2.2	9.1	13.2	-21.0	1.8	-6.3
4	Final sales of domestic product	5.4	-1.9	-8.5	11.7	8.3	24.3	-17.1
5	Personal consumption expenditures	3.0	-1.5	-8.8	7.6	11.0	22.8	-13.9
6	New motor vehicles	3.3	-2.1	-10.3	9.2	2.7	24.7	-6.3
7	Autos	1.3	-11.9	-21.8	-10.6	2.2	8.8	-16.8
8	Light trucks (including utility vehicles)	3.6	-0.5	-8.3	12.6	2.7	27.2	-4.7
9	Net purchases of used autos and used light trucks	2.5	-0.3	-5.8	4.6	28.5	19.4	-26.5
10	Used autos	1.9	-5.1	-12.0	-5.5	20.4	19.0	-32.2
11	Used light trucks (including utility vehicles)	2.7	1.2	-3.9	7.7	30.8	19.5	-24.9
12	Private fixed investment	29.9	2.7	3.7	5.8	-20.5	14.0	-2.1
13	New motor vehicles	19.5	3.0	6.0	8.0	-9.1	17.9	-3.2
14	Autos	17.7	6.3	-12.1	17.0	48.0	2.3	-8.9
15	Trucks	19.7	2.6	8.7	6.8	-15.2	20.4	-2.3
16	Light trucks (including utility vehicles)	24.2	6.4	9.6	12.7	-18.5	32.9	-2.4
17	Other	4.8	-12.3	4.8	-16.8	2.0	-25.1	-1.8
18	Net purchases of used autos and used light trucks	6.1	4.2	10.7	12.3	17.1	25.2	-5.0
19	Used autos	-8.8	4.4	-2.8	23.1	70.7	6.7	-3.2
20	Used light trucks (including utility vehicles)	10.9	4.1	14.4	9.7	5.8	31.0	-5.5
21	Gross government investment	33.8	15.5	102.8	42.6	2.7	-1.1	4.3
22	Autos	12.9	30.6	-23.0	171.2	-37.6	35.3	15.1
23	Trucks	35.4	14.6	116.4	36.9	6.0	-2.9	3.7
24	Net exports	---	---	---	---	---	---	---
25	Exports	6.8	-8.7	-13.8	15.0	-10.2	-31.8	8.4
26	Autos	8.5	-9.4	-2.8	4.7	-14.4	-27.7	-11.3
27	Trucks	2.8	-7.0	-36.4	46.3	0.4	-40.8	72.2
28	Imports	20.9	1.9	6.2	1.7	-19.0	-9.5	17.0
29	Autos	11.7	-10.3	-6.1	-18.2	-19.2	-8.0	17.5
30	Trucks	41.4	23.2	26.7	34.9	-18.7	-11.2	16.5
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	0.0	-3.4	8.0	0.5	19.5	-10.3
43	Private fixed investment in new autos and new light trucks	23.2	6.3	6.3	13.3	-11.0	27.7	-3.4
44	Domestic output of new autos ²	9.5	-14.3	-22.9	-1.4	-15.5	-21.3	-74.2
45	Sales of imported new autos ³	7.3	-1.1	-14.7	11.4	21.9	13.3	122.5

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

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Motor vehicle output	103.519	101.240	100.031	104.730	99.558	100.640	96.821
2	Auto output	21.785	22.512	13.537	22.133	25.409	28.970	17.221
3	Truck output	122.622	119.902	120.476	124.267	117.167	117.697	115.806
4	Final sales of domestic product	103.303	101.383	96.918	99.635	101.649	107.328	102.399
5	Personal consumption expenditures	109.729	108.038	103.769	105.688	108.487	114.207	110.001
6	New motor vehicles	117.524	115.017	111.154	113.639	114.391	120.883	118.932
7	Autos	67.554	59.524	60.296	58.633	58.954	60.214	57.516
8	Light trucks (including utility vehicles)	134.256	133.582	128.176	132.042	132.938	141.173	139.466
9	Net purchases of used autos and used light trucks	98.302	98.031	93.064	94.118	100.198	104.743	96.973
10	Used autos	55.712	52.858	51.597	50.876	53.295	55.664	50.510
11	Used light trucks (including utility vehicles)	128.120	129.655	122.095	124.390	133.033	139.101	129.502
12	Private fixed investment	99.192	101.831	102.821	104.281	98.471	101.751	101.218
13	New motor vehicles	96.876	99.801	98.528	100.433	98.062	102.180	101.363
14	Autos	44.725	47.554	43.822	45.577	50.267	50.551	49.385
15	Trucks	115.250	118.217	117.800	119.760	114.923	120.385	119.688
16	Light trucks (including utility vehicles)	114.120	121.374	119.566	123.203	117.056	125.672	124.916
17	Other	119.956	105.154	110.464	105.496	106.026	98.633	98.175
18	Net purchases of used autos and used light trucks	101.924	106.170	100.330	103.273	107.430	113.649	112.199
19	Used autos	48.413	50.530	45.108	47.509	54.306	55.198	54.747
20	Used light trucks (including utility vehicles)	143.956	149.875	143.707	147.076	149.155	159.561	157.325
21	Gross government investment	110.678	127.790	119.148	130.201	131.080	130.732	132.125
22	Autos	57.728	75.394	64.802	83.158	73.905	79.711	82.563
23	Trucks	117.096	134.160	125.707	135.983	137.986	136.964	138.212
24	Net exports	---	---	---	---	---	---	---
25	Exports	117.817	107.509	108.604	112.476	109.477	99.481	101.496
26	Autos	156.156	141.414	145.710	147.399	141.800	130.748	126.872
27	Trucks	71.467	66.450	63.793	70.163	70.241	61.602	70.566
28	Imports	117.996	120.248	123.767	124.284	117.916	115.025	119.639
29	Autos	125.937	112.942	120.912	115.005	109.047	106.805	111.193
30	Trucks	105.964	130.586	127.587	137.496	130.547	126.716	131.650
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	105.347	102.596	104.579	104.722	109.489	106.562
43	Private fixed investment in new autos and new light trucks	92.967	98.869	96.483	99.545	96.682	102.767	101.888
44	Domestic output of new autos ²	95.480	81.865	85.015	84.726	81.221	76.498	54.515
45	Sales of imported new autos ³	59.240	58.589	55.526	57.042	59.942	61.845	75.531

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

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Motor vehicle output	128.241	126.134	127.560	125.887	124.838	126.250	127.675
2	Auto output	158.764	133.800	145.536	130.553	123.846	135.267	147.536
3	Truck output	125.553	124.136	125.261	123.997	123.196	124.090	125.068
4	Final sales of domestic product	126.628	124.496	126.026	124.337	123.127	124.493	125.777
5	Personal consumption expenditures	128.172	124.780	126.628	124.959	123.052	124.480	126.334
6	New motor vehicles	121.878	121.145	122.049	120.915	120.477	121.140	121.651
7	Autos	121.753	120.306	121.578	120.112	119.399	120.135	121.083
8	Light trucks (including utility vehicles)	121.865	121.246	122.093	121.011	120.614	121.266	121.716
9	Net purchases of used autos and used light trucks	138.608	129.769	133.484	130.760	125.972	128.861	133.380
10	Used autos	138.524	129.744	133.430	130.790	125.852	128.904	133.581
11	Used light trucks (including utility vehicles)	138.637	129.780	133.503	130.754	126.009	128.852	133.327
12	Private fixed investment	108.715	111.928	111.224	111.096	112.905	112.487	111.053
13	New motor vehicles	121.942	121.558	122.239	121.296	121.020	121.677	122.230
14	Autos	121.736	120.242	121.517	120.039	119.342	120.069	121.009
15	Trucks	122.056	121.824	122.425	121.552	121.336	121.983	122.479
16	Light trucks (including utility vehicles)	121.875	121.211	122.058	120.989	120.581	121.218	121.682
17	Other	122.838	124.525	123.957	124.013	124.720	125.411	126.078
18	Net purchases of used autos and used light trucks	138.701	129.696	133.413	130.707	125.936	128.729	133.262
19	Used autos	138.695	129.649	133.370	130.663	125.893	128.668	133.224
20	Used light trucks (including utility vehicles)	138.726	129.734	133.451	130.744	125.972	128.771	133.298
21	Gross government investment	120.570	122.580	122.173	121.815	123.229	123.103	122.772
22	Autos	132.191	124.381	127.959	122.798	125.544	121.224	118.779
23	Trucks	119.222	121.767	121.121	121.057	122.382	122.509	122.315
24	Net exports	---	---	---	---	---	---	---
25	Exports	106.775	110.377	109.474	110.033	110.311	111.688	112.337
26	Autos	103.497	107.317	106.372	106.925	107.079	108.891	109.537
27	Trucks	112.690	115.778	115.008	115.569	116.166	116.369	117.015
28	Imports	106.703	109.316	108.579	109.088	109.921	109.677	109.313
29	Autos	105.185	107.376	106.780	107.211	108.094	107.418	106.962
30	Trucks	109.347	112.530	111.601	112.220	112.994	113.304	113.056
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	122.092	123.076	121.925	121.265	122.102	122.907
43	Private fixed investment in new autos and new light trucks	121.881	121.097	122.005	120.879	120.427	121.079	121.614
44	Domestic output of new autos ²	107.990	110.667	109.975	110.539	110.271	111.881	112.420
45	Sales of imported new autos ³	121.786	120.341	121.614	120.135	119.432	120.182	121.104

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Motor vehicle output	753.7	725.1	724.6	748.7	705.7	721.3	701.5
2	Auto output	35.0	30.1	19.9	29.2	31.7	39.6	25.4
3	Truck output	718.7	695.0	704.6	719.5	673.9	681.8	676.1
4	Final sales of domestic product	714.9	689.8	667.7	677.2	684.1	730.4	704.0
5	Personal consumption expenditures	628.4	602.4	587.3	590.3	596.6	635.4	621.1
6	New motor vehicles	402.1	391.2	380.9	385.8	387.0	411.2	406.2
7	Autos	57.8	50.4	51.5	49.5	49.5	50.9	49.0
8	Light trucks (including utility vehicles)	344.3	340.9	329.4	336.3	337.5	360.3	357.3
9	Net purchases of used autos and used light trucks	226.3	211.2	206.4	204.4	209.7	224.2	214.9
10	Used autos	52.8	46.9	47.1	45.5	45.9	49.1	46.2
11	Used light trucks (including utility vehicles)	173.5	164.3	159.3	158.9	163.8	175.1	168.7
12	Private fixed investment	240.0	254.0	254.9	258.2	247.8	255.1	250.5
13	New motor vehicles	379.5	389.9	387.0	391.5	381.4	399.5	398.1
14	Autos	45.7	48.0	44.7	46.0	50.4	51.0	50.2
15	Trucks	333.8	341.8	342.3	345.5	331.0	348.6	347.9
16	Light trucks (including utility vehicles)	266.7	282.2	280.0	286.0	270.8	292.2	291.6
17	Other	67.1	59.6	62.3	59.6	60.2	56.3	56.4
18	Net purchases of used autos and used light trucks	-139.4	-135.9	-132.2	-133.3	-133.6	-144.5	-147.6
19	Used autos	-29.1	-28.4	-26.2	-27.0	-29.7	-30.9	-31.7
20	Used light trucks (including utility vehicles)	-110.3	-107.4	-106.0	-106.3	-103.9	-113.6	-115.9
21	Gross government investment	22.4	26.3	24.5	26.6	27.1	27.0	27.3
22	Autos	1.2	1.5	1.4	1.7	1.5	1.6	1.6
23	Trucks	21.1	24.8	23.1	25.0	25.6	25.4	25.6
24	Net exports	-175.9	-192.9	-198.9	-197.9	-187.4	-187.1	-194.9
25	Exports	92.1	86.9	87.1	90.7	88.5	81.4	83.5
26	Autos	66.1	62.0	63.4	64.4	62.1	58.2	56.8
27	Trucks	26.1	24.9	23.7	26.2	26.4	23.2	26.7
28	Imports	268.1	279.8	286.1	288.6	275.9	268.5	278.4
29	Autos	170.5	156.1	166.2	158.7	151.7	147.7	153.1
30	Trucks	97.5	123.7	119.8	129.9	124.2	120.8	125.3
31	Change in private inventories	38.8	35.2	56.9	71.5	21.5	-9.0	-2.5
32	Autos	11.0	5.8	4.2	7.8	3.8	7.4	6.5
33	New	5.3	-0.1	-0.3	3.6	-3.8	-0.1	-2.5
34	Domestic	4.2	-1.5	-1.4	2.0	-4.6	-1.9	-0.6
35	Foreign	1.1	1.3	1.1	1.7	0.8	1.8	-1.9
36	Used	5.7	5.9	4.5	4.2	7.6	7.5	9.0
37	Trucks	27.8	29.4	52.7	63.7	17.7	-16.5	-9.0
38	New	22.9	20.3	42.1	52.5	11.9	-25.2	-23.5
39	Domestic	17.9	16.2	35.2	46.1	15.2	-31.8	-20.3
40	Foreign	5.0	4.1	6.8	6.4	-3.3	6.5	-3.2
41	Used ¹	4.9	9.1	10.7	11.2	5.8	8.8	14.5
Addenda:								
42	Final sales of motor vehicles to domestic purchasers	890.8	882.7	866.6	875.1	871.6	917.5	898.9
43	Private fixed investment in new autos and new light trucks	312.4	330.2	324.7	331.9	321.2	343.2	341.8
44	Domestic output of new autos ²	91.3	80.3	82.8	83.0	79.4	75.8	54.3
45	Sales of imported new autos ³	72.2	70.6	67.6	68.6	71.7	74.4	91.6

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 7.2.6B. Real Motor Vehicle Output, Chained Dollars

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

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Motor vehicle output	587.6	574.6	567.8	594.4	565.1	571.2	549.6
2	Auto output	22.0	22.7	13.6	22.3	25.6	29.2	17.4
3	Truck output	572.4	559.7	562.4	580.0	546.9	549.4	540.6
4	Final sales of domestic product	564.5	554.0	529.6	544.5	555.5	586.5	559.6
5	Personal consumption expenditures	490.3	482.7	463.6	472.2	484.7	510.3	491.5
6	New motor vehicles	329.9	322.9	312.0	319.0	321.1	339.4	333.9
7	Autos	47.5	41.8	42.4	41.2	41.4	42.3	40.4
8	Light trucks (including utility vehicles)	282.5	281.1	269.7	277.9	279.7	297.1	293.5
9	Net purchases of used autos and used light trucks	163.2	162.8	154.5	156.3	166.4	173.9	161.0
10	Used autos	38.1	36.1	35.3	34.8	36.4	38.1	34.5
11	Used light trucks (including utility vehicles)	125.1	126.6	119.3	121.5	129.9	135.9	126.5
12	Private fixed investment	220.8	226.7	228.9	232.1	219.2	226.5	225.3
13	New motor vehicles	311.2	320.6	316.5	322.6	315.0	328.2	325.6
14	Autos	37.6	39.9	36.8	38.3	42.2	42.4	41.5
15	Trucks	273.4	280.5	279.5	284.1	272.7	285.6	284.0
16	Light trucks (including utility vehicles)	218.8	232.7	229.3	236.2	224.5	241.0	239.5
17	Other	54.6	47.9	50.3	48.0	48.3	44.9	44.7
18	Net purchases of used autos and used light trucks	-100.5	-104.7	-99.0	-101.9	-106.0	-112.1	-110.7
19	Used autos	-21.0	-21.9	-19.6	-20.6	-23.6	-24.0	-23.8
20	Used light trucks (including utility vehicles)	-79.5	-82.8	-79.4	-81.2	-82.4	-88.1	-86.9
21	Gross government investment	18.6	21.4	20.0	21.8	22.0	21.9	22.2
22	Autos	0.9	1.2	1.1	1.4	1.2	1.3	1.3
23	Trucks	17.7	20.3	19.0	20.6	20.9	20.7	20.9
24	Net exports	-164.9	-177.3	-184.0	-182.2	-170.9	-172.0	-180.4
25	Exports	86.3	78.7	79.5	82.4	80.2	72.9	74.3
26	Autos	63.8	57.8	59.6	60.3	58.0	53.5	51.9
27	Trucks	23.1	21.5	20.6	22.7	22.7	19.9	22.8
28	Imports	251.2	256.0	263.5	264.6	251.0	244.9	254.7
29	Autos	162.1	145.4	155.7	148.1	140.4	137.5	143.1
30	Trucks	89.2	109.9	107.4	115.7	109.9	106.7	110.8
31	Change in private inventories	30.1	28.5	45.5	58.4	18.0	-8.0	-2.8
32	Autos	8.0	4.8	3.4	6.6	3.2	5.9	5.3
33	New	5.0	-0.3	-0.4	3.3	-3.7	-0.3	-2.2
34	Domestic	4.0	-1.4	-1.3	1.9	-4.4	-1.8	-0.6
35	Foreign	1.0	1.1	0.9	1.4	0.7	1.5	-1.6
36	Used	4.1	4.8	3.6	3.9	6.1	5.9	6.7
37	Trucks	22.5	24.0	43.0	52.3	14.8	-14.3	-8.5
38	New	20.6	18.1	37.3	46.3	10.7	-22.1	-20.7
39	Domestic	15.9	14.3	31.0	40.2	13.4	-27.4	-17.7
40	Foreign	4.8	3.9	6.4	6.0	-3.0	6.1	-3.0
41	Used ¹	3.5	7.0	8.0	8.5	4.6	6.8	10.8
42	Residual	-3.8	-2.2	-2.1	-4.7	-1.3	-0.7	1.9
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	723.1	722.8	704.0	717.6	718.6	751.3	731.2
44	Private fixed investment in new autos and new light trucks	256.3	272.6	266.0	274.5	266.6	283.3	280.9
45	Domestic output of new autos ²	84.6	72.5	75.3	75.0	71.9	67.7	48.3
46	Sales of imported new autos ³	59.3	58.7	55.6	57.1	60.0	61.9	75.6

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.

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
1	Consumption of fixed capital	4,587.7	4,816.3	4,714.1	4,781.0	4,853.9	4,916.0	4,964.1
2	Private	3,810.9	4,006.2	3,918.0	3,976.9	4,038.8	4,091.2	4,128.1
3	Domestic business	2,960.3	3,125.1	3,051.9	3,100.5	3,150.8	3,197.2	3,227.2
4	Corporate business	2,454.6	2,595.0	2,533.1	2,574.2	2,616.4	2,656.4	2,682.1
5	Financial	293.0	309.6	300.9	306.5	312.8	318.0	320.5
6	Nonfinancial	2,161.7	2,285.5	2,232.2	2,267.6	2,303.6	2,338.4	2,361.6
7	Noncorporate business	505.6	530.1	518.8	526.3	534.4	540.8	545.1
8	Sole proprietorships and partnerships	418.5	440.4	430.4	437.0	444.1	450.0	453.8
9	Farm	39.9	40.8	40.4	40.6	40.9	41.1	40.9
10	Nonfarm	378.7	399.6	390.0	396.4	403.2	408.9	412.9
11	Other private business	87.1	89.7	88.4	89.2	90.3	90.8	91.3
12	Rental income of persons	74.5	76.6	75.6	76.2	77.2	77.6	78.0
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	12.8	13.0	13.1	13.2	13.3
18	Households and institutions	850.7	881.2	866.1	876.5	888.0	894.0	900.9
19	Owner-occupied housing	611.8	630.3	620.5	627.4	635.0	638.1	642.1
20	Nonprofit institutions serving households	238.9	250.9	245.6	249.1	253.0	255.9	258.7
21	Government	776.8	810.0	796.1	804.1	815.1	824.8	836.0
22	General government	668.3	697.9	685.2	692.3	702.5	711.7	721.8
23	Federal	365.0	383.9	375.8	381.0	386.4	392.4	398.2
24	State and local	303.3	314.0	309.3	311.3	316.0	319.3	323.7
25	Government enterprises	108.6	112.1	111.0	111.8	112.6	113.1	114.1
26	Federal	13.2	14.0	13.5	13.8	14.2	14.4	14.5
27	State and local	95.4	98.1	97.4	97.9	98.4	98.8	99.7
Addendum:								
28	Nonfarm business	3,009.5	3,176.4	3,102.6	3,151.7	3,202.4	3,249.0	3,280.4

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

[Index numbers, 2017=100]

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	114.999	118.644	119.658	122.407	117.244
2	Personal consumption expenditures	116.514	120.571	121.122	126.027	119.576
3	Goods	121.019	128.038	128.930	142.172	123.988
4	Durable goods	132.838	144.658	144.656	161.032	138.504
5	Nondurable goods	115.226	120.057	121.344	133.129	116.963
6	Services	114.437	117.243	117.650	119.112	117.460
7	Gross private domestic investment	120.771	125.862	130.315	123.609	128.408
8	Fixed investment	117.242	126.087	126.615	126.636	120.051
9	Nonresidential	126.478	132.433	133.635	136.101	130.483
10	Structures	108.972	115.032	115.353	114.430	106.564
11	Equipment	108.233	116.229	118.046	119.361	116.512
12	Intellectual property products	161.640	164.583	165.648	172.399	165.061
13	Residential	92.289	108.809	107.548	101.123	92.031
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	104.964	108.791	110.519	112.729	107.856
17	Goods	109.610	112.465	112.793	113.461	111.960
18	Services	97.009	102.523	106.648	111.474	100.881
19	Imports	116.334	124.635	129.588	127.299	131.284
20	Goods	117.861	125.315	130.524	128.076	134.343
21	Services	110.101	121.610	125.564	123.889	119.180
22	Government consumption expenditures and gross investment	111.454	115.553	117.483	117.796	114.523
23	Federal	114.781	117.145	121.997	121.286	118.223
24	National defense	109.313	112.044	117.822	116.495	113.854
25	Nondefense	122.672	124.484	127.948	128.151	124.470
26	State and local	109.442	114.534	114.791	115.691	112.298

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

[Index numbers, 2017=100]

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	124.102	125.326	125.536	125.912	127.394
2	Personal consumption expenditures	122.438	123.444	123.863	124.168	125.475
3	Goods	114.476	115.311	114.823	113.711	114.705
4	Durable goods	106.461	106.132	105.758	104.841	105.282
5	Nondurable goods	118.966	120.493	119.938	118.712	120.038
6	Services	126.313	127.404	128.282	129.338	130.805
7	Gross private domestic investment	120.803	121.594	122.112	121.780	123.330
8	Fixed investment	121.771	122.642	123.144	122.809	124.384
9	Nonresidential	114.387	115.157	115.471	114.923	116.472
10	Structures	134.427	134.674	135.387	135.028	135.472
11	Equipment	112.672	113.094	113.555	113.796	114.301
12	Intellectual property products	106.746	108.057	108.054	106.714	109.664
13	Residential	147.589	148.857	150.137	150.767	152.347
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	121.401	122.339	122.101	121.877	123.530
17	Goods	118.918	119.586	118.708	118.329	120.095
18	Services	125.857	127.343	128.373	128.442	129.870
19	Imports	111.328	112.358	112.457	112.159	112.355
20	Goods	109.171	110.242	110.376	109.964	110.124
21	Services	120.861	121.710	121.652	121.855	122.212
22	Government consumption expenditures and gross investment	124.767	127.371	126.587	127.797	128.591
23	Federal	123.090	123.783	124.206	124.874	127.291
24	National defense	124.792	125.461	125.754	126.312	128.641
25	Nondefense	120.898	121.622	122.216	123.030	125.563
26	State and local	125.850	129.632	128.100	129.650	129.432

Table 8.1.5. Gross Domestic Product, Not Seasonally Adjusted

[Billions of dollars at quarterly rates]

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	6,997.8	7,290.5	7,364.7	7,556.0	7,323.1
2	Personal consumption expenditures	4,739.5	4,944.8	4,984.2	5,198.9	4,984.7
3	Goods	1,459.1	1,555.0	1,559.2	1,702.7	1,497.9
4	Durable goods	500.8	543.7	541.8	597.9	516.4
5	Nondurable goods	958.3	1,011.3	1,017.4	1,104.8	981.5
6	Services	3,280.3	3,389.8	3,425.0	3,496.1	3,486.7
7	Gross private domestic investment	1,265.7	1,327.4	1,379.8	1,304.8	1,373.3
8	Fixed investment	1,226.1	1,328.1	1,339.1	1,335.7	1,282.5
9	Nonresidential	962.7	1,014.8	1,026.8	1,040.8	1,011.3
10	Structures	218.0	230.6	232.4	230.0	214.9
11	Equipment	353.7	381.2	388.8	393.9	386.2
12	Intellectual property products	391.0	403.0	405.6	416.9	410.2
13	Residential	263.4	313.3	312.3	294.9	271.2
14	Change in private inventories	39.6	-0.6	40.7	-30.9	90.8
15	Net exports of goods and services	-188.4	-231.8	-262.4	-226.2	-285.7
16	Exports	760.9	794.7	805.7	820.3	795.5
17	Goods	504.0	520.0	517.7	519.1	519.9
18	Services	256.8	274.6	288.0	301.2	275.6
19	Imports	949.3	1,026.5	1,068.2	1,046.5	1,081.2
20	Goods	762.4	818.6	853.7	834.5	876.6
21	Services	186.9	207.9	214.5	212.0	204.5
22	Government consumption expenditures and gross investment	1,181.1	1,250.1	1,263.1	1,278.6	1,250.8
23	Federal	447.2	458.9	479.6	479.3	476.3
24	National defense	255.2	263.0	277.2	275.3	274.0
25	Nondefense	192.0	196.0	202.4	204.1	202.3
26	State and local	733.9	791.1	783.5	799.3	774.5

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

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

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	5,638.5	5,817.2	5,866.8	6,001.7	5,748.5
2	Personal consumption expenditures	3,871.4	4,006.2	4,024.5	4,187.5	3,973.1
3	Goods	1,274.4	1,348.3	1,357.7	1,497.2	1,305.7
4	Durable goods	470.2	512.1	512.1	570.0	490.3
5	Nondurable goods	805.5	839.3	848.3	930.7	817.7
6	Services	2,597.3	2,660.9	2,670.2	2,703.4	2,665.9
7	Gross private domestic investment	1,047.0	1,091.1	1,129.7	1,071.6	1,113.2
8	Fixed investment	1,006.8	1,082.8	1,087.3	1,087.5	1,030.9
9	Nonresidential	841.4	881.0	889.0	905.4	868.1
10	Structures	162.1	171.1	171.6	170.2	158.5
11	Equipment	313.9	337.1	342.3	346.1	337.9
12	Intellectual property products	366.2	372.9	375.3	390.6	374.0
13	Residential	178.6	210.5	208.1	195.6	178.1
14	Change in private inventories	27.9	-2.2	32.7	-20.3	67.6
15	Net exports of goods and services	-225.9	-263.9	-289.9	-259.9	-318.2
16	Exports	626.7	649.6	659.9	673.1	644.0
17	Goods	423.8	434.9	436.1	438.7	432.9
18	Services	204.1	215.7	224.4	234.5	212.3
19	Imports	852.6	913.5	949.7	933.0	962.2
20	Goods	698.3	742.5	773.3	758.8	796.0
21	Services	154.6	170.8	176.3	174.0	167.4
22	Government consumption expenditures and gross investment	946.6	981.4	997.8	1,000.4	972.6
23	Federal	363.3	370.8	386.1	383.9	374.2
24	National defense	204.5	209.6	220.4	217.9	213.0
25	Nondefense	158.8	161.1	165.6	165.9	161.1
26	State and local	583.1	610.2	611.6	616.4	598.3
27	Residual	-4.5	-2.7	-2.1	-25.3	4.5

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic product	3.1	3.0	2.5	2.9	2.0
2	Personal consumption expenditures	2.8	2.8	2.9	3.5	2.6
3	Goods	2.7	1.8	2.5	4.4	2.5
4	Durable goods	2.5	2.7	3.3	7.2	4.3
5	Nondurable goods	2.7	1.3	2.1	3.0	1.5
6	Services	2.8	3.2	3.0	3.2	2.6
7	Gross private domestic investment	5.1	5.9	2.9	2.5	6.3
8	Fixed investment	5.6	4.2	3.6	2.4	2.4
9	Nonresidential	5.5	3.7	4.2	2.4	3.2
10	Structures	8.4	3.5	1.3	0.1	-2.2
11	Equipment	4.3	3.3	5.8	3.5	7.6
12	Intellectual property products	5.1	4.3	4.5	2.6	2.1
13	Residential	6.0	5.6	1.7	2.7	-0.3
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	2.0	3.5	4.8	3.3	2.8
17	Goods	0.4	3.2	4.0	1.6	2.1
18	Services	5.3	4.1	6.1	6.2	4.0
19	Imports	3.2	5.8	7.4	5.7	12.9
20	Goods	2.4	5.5	7.2	5.2	14.0
21	Services	6.4	6.8	8.5	7.6	8.2
22	Government consumption expenditures and gross investment	3.0	3.1	3.0	2.9	2.8
23	Federal	1.7	2.6	3.2	2.8	3.0
24	National defense	1.2	2.4	4.1	5.4	4.2
25	Nondefense	2.4	2.7	2.0	-0.5	1.5
26	State and local	3.8	3.4	2.9	2.9	2.6

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

[Billions of dollars at quarterly rates]

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Gross domestic income	7,245.5	7,120.8	7,166.6	7,479.4	7,523.7
2	Compensation of employees, paid	3,847.3	3,619.2	3,610.6	3,910.1	3,998.6
3	Wages and salaries	3,195.4	2,977.7	2,962.6	3,237.0	3,302.4
4	To persons	3,189.6	2,970.8	2,954.6	3,229.3	3,296.2
5	To the rest of the world	5.8	6.8	8.0	7.6	6.3
6	Supplements to wages and salaries	651.9	641.6	648.0	673.1	696.1
7	Taxes on production and imports	483.8	488.2	495.3	501.5	509.6
8	Less: Subsidies	24.2	23.6	23.2	23.5	26.4
9	Net operating surplus	1,760.1	1,841.7	1,870.4	1,862.4	1,800.9
10	Private enterprises	1,770.2	1,852.1	1,880.5	1,872.3	1,810.2
11	Net interest and miscellaneous payments, domestic industries	154.9	151.3	146.7	152.2	157.2
12	Business current transfer payments (net)	78.3	64.9	70.5	76.9	78.4
13	Proprietors' income with inventory valuation and capital consumption adjustments	487.6	497.9	504.5	524.6	505.3
14	Rental income of persons with capital consumption adjustment	261.5	263.4	263.9	268.1	273.2
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	788.0	874.7	894.8	850.6	796.0
16	Taxes on corporate income	159.2	179.1	176.7	169.6	168.1
17	Profits after tax with inventory valuation and capital consumption adjustments	628.7	695.6	718.0	681.1	627.9
18	Net dividends	422.3	383.2	415.8	398.9	422.9
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	206.4	312.4	302.3	282.2	205.0
20	Current surplus of government enterprises	-10.1	-10.4	-10.1	-9.9	-9.3
21	Consumption of fixed capital	1,178.5	1,195.3	1,213.5	1,229.0	1,241.0
22	Private	979.5	994.2	1,009.7	1,022.8	1,032.0
23	Government	199.0	201.0	203.8	206.2	209.0
Addendum:						
24	Statistical discrepancy	-247.6	169.7	198.0	76.6	-200.6

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

[Billions of dollars at quarterly rates]

Last Revised On: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Current receipts	1,280.9	1,257.8	1,206.9	1,285.7	1,361.5
2	Current tax receipts	763.5	737.0	739.8	781.6	800.7
3	Personal current taxes	593.0	551.2	552.0	602.4	622.7
4	Taxes on production and imports	43.6	42.7	46.7	46.0	47.7
5	Taxes on corporate income	117.8	133.6	131.6	123.7	121.0
6	Taxes from the rest of the world	9.2	9.4	9.4	9.5	9.3
7	Contributions for government social insurance	484.3	489.5	433.3	464.2	521.9
8	Income receipts on assets ¹	15.5	16.8	16.6	16.5	17.1
9	Current transfer receipts ²	19.7	16.9	19.2	25.3	23.1
10	Current surplus of government enterprises ³	-2.1	-2.4	-2.1	-1.9	-1.1
11	Current expenditures	1,690.6	1,716.8	1,762.7	1,770.8	1,787.2
12	Consumption expenditures	337.2	345.2	361.4	358.8	356.1
13	Current transfer payments	1,062.6	1,074.0	1,099.1	1,107.6	1,126.3
14	Government social benefits	809.7	819.0	830.0	841.3	873.2
15	To persons	801.4	810.6	821.4	832.7	863.9
16	To the rest of the world ⁴	8.3	8.5	8.6	8.6	9.3
17	Other current transfer payments	252.8	254.9	269.1	266.3	253.1
18	Grants-in-aid to state and local governments	236.1	239.3	239.0	241.1	237.3
19	To the rest of the world ^{2,4}	16.7	15.6	30.0	25.2	15.7
20	Interest payments ¹	266.8	274.2	279.2	281.1	278.6
21	To persons and business ¹	208.5	215.6	220.1	221.3	218.9
22	To the rest of the world	58.4	58.6	59.1	59.8	59.7
23	Subsidies ³	24.0	23.4	23.0	23.4	26.2
24	Net federal government saving	-409.7	-459.1	-555.8	-485.1	-425.6
Addenda:						
25	Gross government investment	110.0	113.7	118.2	120.6	120.2
26	Consumption of fixed capital	97.3	98.7	100.2	101.7	103.2

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: May 29 2025 8:30AM - Next Release Date: Jun 26 2025 8:30AM

Line		2024				2025
		Q1	Q2	Q3	Q4	Q1
1	Current receipts	952.4	953.6	964.5	976.7	982.2
2	Current tax receipts	635.2	644.1	653.1	664.1	672.8
3	Personal current taxes	152.4	157.5	163.9	167.6	168.2
4	Taxes on production and imports	440.2	445.6	448.6	455.4	461.9
5	Taxes on corporate income	42.6	41.0	40.6	41.0	42.7
6	Contributions for government social insurance	6.2	6.7	6.9	6.9	6.8
7	Income receipts on assets	24.4	24.3	24.3	24.3	24.3
8	Current transfer receipts	294.7	286.6	288.2	289.4	286.4
9	Federal grants-in-aid	236.1	239.3	239.0	241.1	237.3
10	From business (net)	29.3	17.8	19.3	18.1	18.6
11	From persons	29.1	29.4	29.7	30.1	30.5
12	From the rest of the world	0.1	0.0	0.0	0.1	0.1
13	Current surplus of government enterprises	-8.0	-8.0	-8.0	-8.0	-8.1
14	Current expenditures	958.3	988.4	965.9	1,003.7	1,003.6
15	Consumption expenditures	611.4	637.9	612.7	649.6	644.8
16	Current transfer payments	278.3	283.7	287.9	290.0	295.3
17	Government social benefit payments to persons	278.3	283.7	287.9	290.0	295.3
18	Current transfer payments to the rest of the world	0.0	0.0	0.0	0.0	0.0
19	Interest payments ¹	68.4	66.6	65.1	64.0	63.2
20	To persons and business ¹	67.5	65.7	64.2	63.1	62.4
21	To the rest of the world	0.9	0.9	0.9	0.9	0.8
22	Subsidies	0.2	0.2	0.2	0.2	0.2
23	Net state and local government saving	-5.8	-34.9	-1.4	-27.0	-21.4
Addenda:						
24	Gross government investment	122.6	153.2	170.8	149.7	129.7
25	Consumption of fixed capital	101.7	102.3	103.6	104.5	105.8

Legend / Footnotes:

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