

**Revisions to Contributions to Percent Change in Real Gross Domestic Product**  
**Third Estimate of GDP for the Fourth Quarter of 2023**  
Comparison of Third and Second Estimates

| Line |  | Second estimate | Third estimate | Third minus Second<br>(percentage points) |
|------|--|-----------------|----------------|---|
|      | <b>Percent change at annual rate:</b>  |                 |                |   |
| 1    | <b>Gross domestic product.....</b>   | <b>3.2</b>      | <b>3.4</b>     | <b>0.2</b>                                |
|      | <b>Percentage points at annual rates:</b>  |                 |                |   |
| 2    | <b>Personal consumption expenditures.....</b>                                    | <b>2.00</b>     | <b>2.20</b>    | <b>0.20</b>                               |
| 3    | <b>Goods.....</b>  | <b>0.72</b>     | <b>0.67</b>    | <b>-0.05</b>                              |
| 4    | Durable goods.....   | 0.25            | 0.25           | 0.00                                      |
| 5    | Motor vehicles and parts.....  | -0.06           | -0.05          | 0.01                                      |
| 6    | Furnishings and durable household equipment.....                                 | 0.04            | 0.03           | -0.01                                     |
| 7    | Recreational goods and vehicles.....   | 0.18            | 0.18           | 0.00                                      |
| 8    | Other durable goods.....   | 0.09            | 0.09           | 0.00                                      |
| 9    | Nondurable goods.....  | 0.47            | 0.41           | -0.06                                     |
| 10   | Food and beverages purchased for off-premises consumption.....                   | 0.08            | 0.04           | -0.04                                     |
| 11   | Clothing and footwear.....   | 0.07            | 0.06           | -0.01                                     |
| 12   | Gasoline and other energy goods.....   | 0.07            | 0.07           | 0.00                                      |
| 13   | Other nondurable goods.....  | 0.25            | 0.23           | -0.02                                     |
| 14   | <b>Services.....</b>   | <b>1.28</b>     | <b>1.54</b>    | <b>0.26</b>                               |
| 15   | Household consumption expenditures (for services).....                           | 1.36            | 1.55           | 0.19                                      |
| 16   | Housing and utilities.....   | 0.05            | 0.02           | -0.03                                     |
| 17   | Health care.....   | 0.64            | 0.83           | 0.19                                      |
| 18   | Transportation services.....   | 0.06            | 0.09           | 0.03                                      |
| 19   | Recreation services.....   | 0.11            | 0.01           | -0.10                                     |
| 20   | Food services and accommodations.....  | 0.38            | 0.32           | -0.06                                     |
| 21   | Financial services and insurance.....  | -0.12           | -0.04          | 0.08                                      |
| 22   | Other services.....  | 0.24            | 0.33           | 0.09                                      |
| 23   | Final consumption expenditures of nonprofit institutions serving households..... | -0.09           | -0.01          | 0.08                                      |
| 24   | Gross output of nonprofit institutions.....                                      | 0.21            | 0.38           | 0.17                                      |
| 25   | Less: Receipts from sales of goods and services by nonprofit institutions.....   | 0.30            | 0.39           | 0.09                                      |
| 26   | <b>Gross private domestic investment.....</b>                                    | <b>0.17</b>     | <b>0.15</b>    | <b>-0.02</b>                              |
| 27   | <b>Fixed investment.....</b>   | <b>0.43</b>     | <b>0.61</b>    | <b>0.18</b>                               |
| 28   | Nonresidential.....  | 0.32            | 0.50           | 0.18                                      |
| 29   | Structures.....  | 0.23            | 0.32           | 0.09                                      |
| 30   | Equipment.....   | -0.08           | -0.05          | 0.03                                      |
| 31   | Information processing equipment.....  | 0.15            | 0.18           | 0.03                                      |
| 32   | Industrial equipment.....  | 0.00            | 0.00           | 0.00                                      |
| 33   | Transportation equipment.....  | -0.27           | -0.26          | 0.01                                      |
| 34   | Other equipment.....   | 0.03            | 0.03           | 0.00                                      |
| 35   | Intellectual property products.....  | 0.18            | 0.23           | 0.05                                      |
| 36   | Software.....  | 0.27            | 0.25           | -0.02                                     |
| 37   | Research and development.....  | -0.08           | 0.01           | 0.09                                      |
| 38   | Entertainment, literary, and artistic originals.....                             | -0.01           | -0.02          | -0.01                                     |
| 39   | Residential.....   | 0.11            | 0.11           | 0.00                                      |
| 40   | <b>Change in private inventories.....</b>  | <b>-0.27</b>    | <b>-0.47</b>   | <b>-0.20</b>                              |
| 41   | Farm.....  | -0.08           | -0.08          | 0.00                                      |
| 42   | Nonfarm.....   | -0.19           | -0.39          | -0.20                                     |
| 43   | <b>Net exports of goods and services.....</b>                                    | <b>0.32</b>     | <b>0.25</b>    | <b>-0.07</b>                              |
| 44   | <b>Exports.....</b>  | <b>0.69</b>     | <b>0.55</b>    | <b>-0.14</b>                              |
| 45   | Goods.....   | 0.35            | 0.45           | 0.10                                      |
| 46   | Services.....  | 0.34            | 0.10           | -0.24                                     |
| 47   | <b>Imports.....</b>  | <b>-0.37</b>    | <b>-0.30</b>   | <b>0.07</b>                               |
| 48   | Goods.....   | -0.15           | -0.14          | 0.01                                      |
| 49   | Services.....  | -0.22           | -0.15          | 0.07                                      |
| 50   | <b>Government consumption expenditures and gross investment.....</b>             | <b>0.73</b>     | <b>0.79</b>    | <b>0.06</b>                               |
| 51   | <b>Federal.....</b>  | <b>0.15</b>     | <b>0.15</b>    | <b>0.00</b>                               |
| 52   | National defense.....  | 0.02            | 0.02           | 0.00                                      |
| 53   | Consumption expenditures.....  | -0.06           | -0.06          | 0.00                                      |
| 54   | Gross investment.....  | 0.08            | 0.08           | 0.00                                      |
| 55   | Nondefense.....  | 0.13            | 0.14           | 0.01                                      |
| 56   | Consumption expenditures.....  | 0.05            | 0.05           | 0.00                                      |
| 57   | Gross investment.....  | 0.09            | 0.08           | -0.01                                     |
| 58   | <b>State and local.....</b>  | <b>0.58</b>     | <b>0.64</b>    | <b>0.06</b>                               |
| 59   | Consumption expenditures.....  | 0.22            | 0.22           | 0.00                                      |
| 60   | Gross investment.....  | 0.36            | 0.42           | 0.06                                      |

Source: U.S. Bureau of Economic Analysis