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News Release

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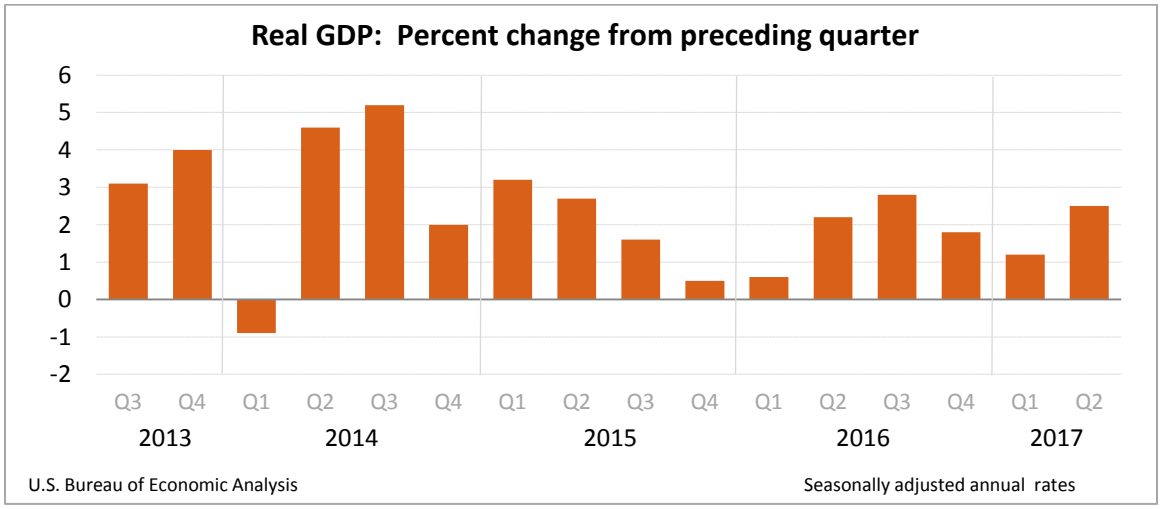
National Income and Product Accounts
Gross Domestic Product: Second Quarter 2017 (Advance Estimate)
Annual Update: 2014 through First Quarter 2017

Real gross domestic product increased at an annual rate of 2.6 percent in the second quarter of 2017 (table 1), according to the "advance" estimate released by the Bureau of Economic Analysis. In the first quarter, real GDP increased 1.2 percent (revised).

The Bureau emphasized that the second-quarter advance estimate released today is based on source data that are incomplete or subject to further revision by the source agency (see "Source Data for the Advance Estimate" on page 3). The "second" estimate for the second quarter, based on more complete data, will be released on August 30, 2017.

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



Annual Update of the National Income and Product Accounts

The estimates released today reflect the results of the annual update of the national income and product accounts (NIPAs) in conjunction with the "advance" estimate of GDP for the second quarter of 2017. The update covers the first quarter of 2014 through the first quarter of 2017. For more information, see information on the "2017 Annual Update" on BEA's Web site. Additionally, the August *Survey of Current Business* will contain an article that describes the results in detail.

The acceleration in real GDP growth in the second quarter reflected a smaller decrease in private inventory investment, an acceleration in PCE, and an upturn in federal government spending. These movements were partly offset by a downturn in residential fixed investment and decelerations in exports and in nonresidential fixed investment.

Current-dollar GDP increased 3.6 percent, or $169.0 billion, in the second quarter to a level of $19,226.7 billion. In the first quarter, current-dollar GDP increased 3.3 percent (revised), or $152.2 billion (table 1 and table 3).

The **price index for gross domestic purchases** increased 0.8 percent in the second quarter, compared with an increase of 2.6 percent in the first quarter (revised) (table 4). **The PCE price index** increased 0.3 percent, compared with an increase of 2.2 percent. Excluding food and energy prices, the PCE price index increased 0.9 percent, compared with an increase of 1.8 percent (appendix table A).

Personal Income (table 10)

Current-dollar personal income increased $118.9 billion in the second quarter, compared with an increase of $217.6 billion in the first quarter (revised). The deceleration in personal income primarily reflected decelerations in wages and salaries, in government social benefits, in nonfarm proprietors' income, and in rental income, and downturns in personal interest income and in farm proprietors' income. These movements were offset by an upturn in personal dividend income.

Disposable personal income increased $122.1 billion, or 3.5 percent, in the second quarter, compared with an increase of $176.3 billion, or 5.1 percent, in the first quarter (revised). **Real disposable personal income** increased 3.2 percent, compared with an increase of 2.8 percent.

Personal saving was $546.8 billion in the second quarter, compared with $553.0 billion in the first quarter (revised). The **personal saving rate** -- personal saving as a percentage of disposable personal income -- was 3.8 percent in the second quarter, compared with 3.9 percent in the first.

Source Data for the Advance Estimate

Information on the source data in the advance estimate is provided in a Technical Note that is posted with the news release on BEA's Web site. A detailed "Key Source Data and Assumptions" file is also posted for each release. For information on updates to GDP, see the "Additional Information" section that follows.

Annual Update of the National Income and Product Accounts

Updated estimates of the national income and product accounts (NIPAs), which are usually made each July, incorporate newly available and more comprehensive source data, as well as improved estimation methodologies. This year, the notable revisions primarily reflect the incorporation of newly available and revised source data. The timespan of the revisions is the first quarter of 2014 through the first quarter of 2017. The reference year remains 2009.

With the release of the updated statistics, select NIPA tables will be available on BEA's Web site (www.bea.gov). Shortly after the GDP release, BEA will post a table on its Web site showing the major current-dollar revisions and their sources for each component of GDP, national income, and personal income. Additionally, the August 2017 *Survey of Current Business* will contain an article describing these revisions.

Updates for the first quarter of 2017

For the first quarter of 2017, real GDP is now estimated to have increased 1.2 percent; in the previously published estimates, first-quarter GDP was estimated to have increased 1.4 percent. The 0.2-percentage point downward revision to the percent change in first-quarter real GDP reflected downward revisions to nonresidential fixed investment, to private inventory investment, to residential fixed investment, and to federal government spending, and an upward revision to imports. These movements were partly offset by upward revisions to PCE, to state and local government spending, and to exports.

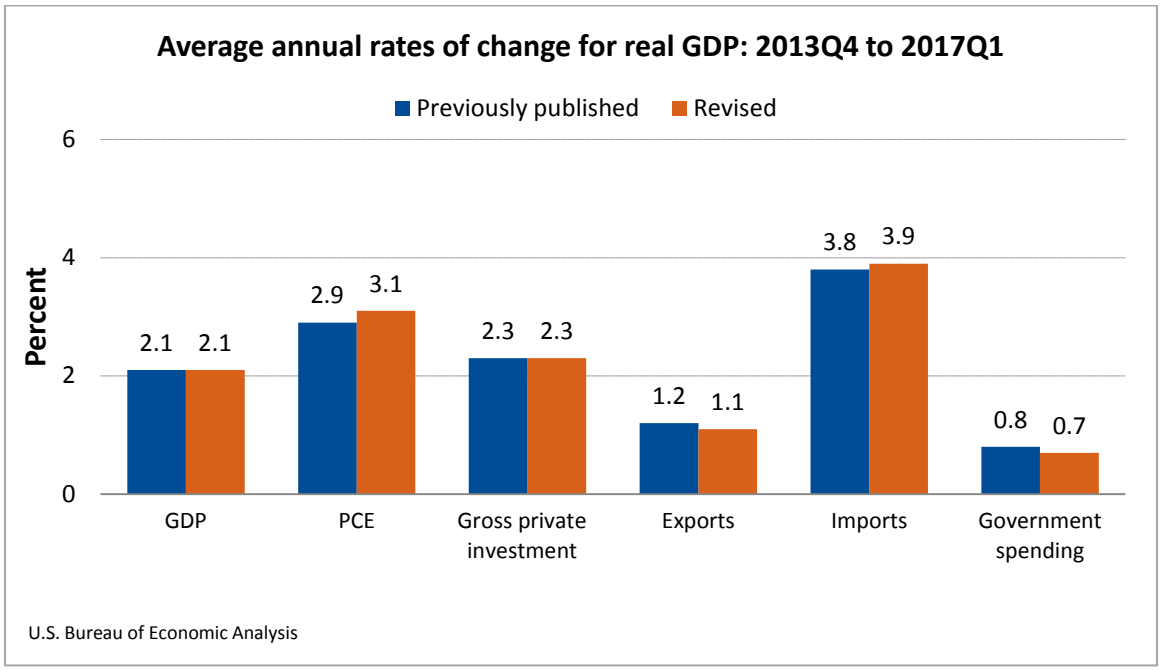
Real GDI is now estimated to have increased 2.6 percent in the first quarter; in the previously published estimates, first-quarter GDI was estimated to have increased 1.0 percent.

	First Quarter 2017	
	Previous Estimate	Revised
	(Percent change from preceding quarter)	
Real GDP	1.4	1.2
Current-dollar GDP	3.4	3.6
Real GDI	1.0	2.6
Average of GDP and GDI	1.2	1.9
Gross domestic purchases price index	2.5	2.6
PCE price index	2.4	2.2

Real GDP (Tables 1A, 1B, and 2A)

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

- From 2013 to 2016, real GDP increased at an average annual rate of 2.3 percent; in the previously published estimates, real GDP had increased at an average annual rate of 2.2 percent. From the fourth quarter of 2013 to the first quarter of 2017, real GDP increased at an average annual rate of 2.1 percent, the same as previously published.



- The percent change in real GDP was revised up 0.2 percentage point for 2014, was revised up 0.3 percentage point for 2015, and was revised down 0.1 percentage point for 2016.
    - For 2014, upward revisions to nonresidential fixed investment, inventory investment, and state and local government spending were partly offset by an upward revision to imports.
    - For 2015, upward revisions to personal consumption expenditures (PCE), inventory investment, exports, and nonresidential fixed investment were partly offset by downward revisions to state and local government spending and to residential fixed investment, and by an upward revision to imports.
    - For 2016, downward revisions to exports, federal government spending, and inventory investment were partly offset by an upward revision to state and local government spending.

- The revisions to the annual estimates typically reflect partly offsetting revisions to the quarters within the year.
    - For 2014, the annual rate of change in GDP was revised up 0.3 percentage point for the first quarter, 0.6 percentage point for the second quarter, and 0.2 percentage point for the third quarter; these upward revisions were partly offset by a downward revision of 0.3 percentage point for the fourth quarter.
    - For 2015, upward revisions of 1.2 percentage points for the first quarter and 0.1 percentage point for the second quarter were partly offset by downward revisions of 0.4 percentage point for both the third and fourth quarters.
    - For 2016, downward revisions of 0.2 percentage point for the first quarter, 0.7 percentage point for the third quarter, and 0.3 percentage point for the fourth quarter were partly offset by an upward revision of 0.8 percentage point for the second quarter.
- For the first quarter of 2014 through the first quarter of 2017, the average revision (without regard to sign) in the percent change in real GDP was 0.4 percentage point. The revisions did not change the direction of the change in real GDP (increase or decrease) for any of the quarters.
- For the period of economic expansion from the second quarter of 2009 to the first quarter of 2017, real GDP increased at an average annual rate of 2.1 percent, the same as previously published.
- Current-dollar GDP was revised up for all three years: $34.5 billion, or 0.2 percent, for 2014; $84.1 billion, or 0.5 percent, for 2015; and $55.4 billion, or 0.3 percent, for 2016.

Gross domestic income (GDI) and the statistical discrepancy (Tables 1A and 1B)

- From 2013 to 2016 real GDI increased at an average annual rate of 2.3 percent, unrevised from the previous estimate. From the fourth quarter of 2013 to the first quarter of 2017, real GDI increased at an average annual rate of 2.2 percent; in the previously published estimates, real GDI increased at an average annual rate of 2.1 percent.
- The statistical discrepancy is current-dollar GDP less current-dollar GDI. GDP measures final expenditures -- the sum of consumer spending, private investment, net exports, and government spending. GDI measures the incomes earned in the production of GDP. In concept, GDP is equal to GDI. In practice, they differ because they are estimated using different source data and different methods.
- The statistical discrepancy as a percentage of GDP was revised up from -1.5 percent to -1.3 percent for 2014, was unrevised at -1.4 percent for 2015, and was revised up from -1.3 percent to -0.8 percent for 2016.

- The average of GDP and GDI is a supplemental measure of U.S. economic activity. In real, or inflation-adjusted, terms this measure increased at an average annual rate of 2.3 percent from 2013 to 2016, the same as previously published.

Price measures (Table 4A)

- Gross domestic purchases - From the fourth quarter of 2013 to the first quarter of 2017, the average annual rate of increase in the price index for gross domestic purchases was 1.2 percent, the same as previously published.

- Personal consumption expenditures - From the fourth quarter of 2013 to the first quarter of 2017, the average annual rate of increase in the price index for PCE was 1.2 percent, 0.1 percentage point higher than the previously published estimates. The increase in the "core" PCE price index, which excludes food and energy, was 1.6 percent, the same as previously published.

Income and saving measures (Table 1B)

- National income was revised down $9.9 billion, or 0.1 percent, for 2014, was revised up $74.3 billion, or 0.5 percent, for 2015, and was revised down $50.0 billion, or 0.3 percent, for 2016.
    - For 2014, downward revisions to proprietors' income and corporate profits were partly offset by upward revisions to taxes on production and imports and rental income of persons.
    - For 2015, upward revisions to net interest, corporate profits, taxes on production and imports, and supplements to wages and salaries were partly offset by a downward revision to proprietors' income.
    - For 2016, downward revisions to wages and salaries, proprietors' income, supplements to wages and salaries, and corporate profits were partly offset by upward revisions to net interest, taxes on production and imports, and the current surplus of government enterprises.
- Corporate profits was revised down $11.5 billion, or -0.5 percent, for 2014, was revised up $29.4 billion, or 1.4 percent, for 2015, and was revised down $12.4 billion, or 0.6 percent, for 2016.

- Personal income was revised up $8.5 billion, or 0.1 percent, for 2014, was revised up $94.5 billion, or 0.6 percent, for 2015, and was revised down $58.0 billion, or 0.4 percent, for 2016.

- From 2013 to 2016, the average annual rate of growth of real disposable personal income was revised down 0.2 percentage point from 3.2 percent to 3.0 percent.

- The personal saving rate (personal saving as a percentage of disposable personal income) was revised up from 5.6 percent to 5.7 percent for 2014, was revised up from 5.8 percent to 6.1 percent for 2015, and was revised down from 5.7 percent to 4.9 percent for 2016.

New and revised source data

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

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

Changes in methodology and presentation

The annual update also incorporated improvements to estimating methodologies and to the presentation of the NIPA estimates, including the following:

- Estimates for consumer spending incorporated improved allocations of industry-based retail sales to consumer goods, including increased use of retail scanner data and the Census Bureau's E-Commerce Report.

- The price index used to deflate fixed investment in prepackaged software is now based on a more representative Bureau of Labor Statistics Producer Price Index (PPI). In the previously published estimates, the BEA price for prepackaged software was based on the PPI for "Application software publishing." Beginning with this annual update, BEA will use the PPI for

"Software publishing, except games" that includes both applications and systems software publishing.

- Publication of key source data and assumptions that are used to estimate quarterly GDP is updated and accelerated. Beginning with this annual update, BEA will post this information with each GDP release. (Previously, BEA released this information after the monthly personal income and outlays release, usually the business day following the GDP release.) Certain monthly data will continue to be released with the monthly personal income and outlays release. Because quarterly key source data and assumptions will now be available on the day of the GDP release, BEA will no longer publish Technical Note Table A.

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Next release: August 30, 2017 at 8:30 A.M. EDT
Gross Domestic Product: Second Quarter 2017 (Second Estimate)
Corporate Profits: Second Quarter 2017 (Preliminary Estimate)

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Additional Information

Resources

Additional resources available at www.bea.gov:

- Stay informed about BEA developments by reading the BEA blog, signing up for BEA's email subscription service, or following BEA on Twitter @BEA_News.
- Historical time series for these estimates can be accessed in BEA's interactive data application.
- Access BEA data by registering for BEA's data application programming interface (API).
- For more on BEA's statistics, see our monthly online journal, the *Survey of Current Business*.
- BEA's news release schedule
- NIPA Handbook: Concepts and Methods of the U.S. National Income and Product Accounts

Definitions

Gross domestic product (GDP) is the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production. GDP is also equal to the sum of personal consumption expenditures, gross private domestic investment, net exports of goods and services, and government consumption expenditures and gross investment.

Gross domestic income (GDI) is the sum of incomes earned and costs incurred in the production of GDP. In national economic accounting, GDP and GDI are conceptually equal. In practice, GDP and GDI differ because they are constructed using largely independent source data. Real GDI is calculated by deflating gross domestic income using the GDP price index as the deflator, and is therefore conceptually equivalent to real GDP.

Current-dollar estimates are valued in the prices of the period when the transactions occurred—that is, at "market value." Also referred to as "nominal estimates" or as "current-price estimates."

Real values are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

The ***gross domestic purchases price index*** measures the prices of final goods and services purchased by U.S. residents.

The ***personal consumption expenditure price index*** measures the prices paid for the goods and services purchased by, or on the behalf of, "persons."

Personal income is the income received by, or on behalf of, all persons from all sources: from participation as laborers in production, from owning a home or business, from the ownership of financial assets, and from government and business in the form of transfers. It includes income from domestic sources as well as the rest of world. It does not include realized or unrealized capital gains or losses.

Disposable personal income is the income available to persons for spending or saving. It is equal to personal income less personal current taxes.

Personal outlays is the sum of personal consumption expenditures, personal interest payments, and personal current transfer payments.

Personal saving is personal income less personal outlays and personal current taxes.

The ***personal saving rate*** is personal saving as a percentage of disposable personal income.

Profits from current production, referred to as corporate profits with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj) in the NIPAs, is a measure of the net income of corporations before deducting income taxes that is consistent with the value of goods and services measured in GDP. The IVA and CCAdj are adjustments that convert inventory withdrawals and depreciation of fixed assets reported on a tax-return, historical-cost basis to the current-cost economic measures used in the national income and product accounts.

For more definitions, see the Glossary: National Income and Product Accounts.

Statistical conventions

Annual rates. Quarterly values are expressed at seasonally-adjusted annual rates (SAAR), unless otherwise specified. Dollar changes are calculated as the difference between these SAAR values. For detail, see the FAQ "Why does BEA publish estimates at annual rates?"

Percent changes in quarterly series are calculated from unrounded data and are displayed at annual rates, unless otherwise specified. For details, see the FAQ "How is average annual growth calculated?"

Quantities and prices. Quantities, or "real" volume measures, and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2009). Quantity and price indexes are calculated using a Fisher-chained weighted formula that incorporates weights from two adjacent periods (quarters for quarterly data and annuals for annual data). "Real" dollar series are calculated by multiplying the published quantity index by the current dollar value in the reference year (2009) and then dividing by 100. Percent changes calculated from real quantity indexes and chained-dollar levels are conceptually the same; any differences are due to rounding.

Chained-dollar values are not additive because the relative weights for a given period differ from those of the reference year. In tables that display chained-dollar values, a "residual" line shows the difference between the sum of detailed chained-dollar series and its corresponding aggregate.

Updates to GDP

BEA releases three vintages of the current quarterly estimate for GDP: "Advance" estimates are released near the end of the first month following the end of the quarter and are based on source data that are incomplete or subject to further revision by the source agency; "second" and "third" estimates are released near the end of the second and third months, respectively, and are based on more detailed and more comprehensive data as they become available.

Annual and comprehensive updates are typically released in late July. Annual updates generally cover at least the 3 most recent calendar years (and their associated quarters) and incorporate newly available major annual source data as well as some changes in methods and definitions to improve the accounts. Comprehensive (or benchmark) updates are carried out at about 5-year intervals and incorporate major periodic source data, as well as major conceptual improvements.

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

Vintage	Average Revision Without Regard to Sign (percentage points, annual rates)
Advance to second	0.5
Advance to third	0.6
Second to third	0.2
Advance to latest	1.1
Note - Based on estimates from 1993 through 2015. For more information on GDP updates, see Revision Information on the BEA Web site.	

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

Unlike GDP, an advance current quarterly estimate of GDI is not released because data on domestic profits and on net interest of domestic industries are not available. For fourth quarter estimates, these data are not available until the third estimate.

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

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates															Line
						2013	2014				2015				2016				2017		
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Gross domestic product (GDP)**	**1.7**	**2.6**	**2.9**	**1.5**	**4.0**	**–0.9**	**4.6**	**5.2**	**2.0**	**3.2**	**2.7**	**1.6**	**0.5**	**0.6**	**2.2**	**2.8**	**1.8**	**1.2**	**2.6**	1
2	**Personal consumption expenditures**	**1.5**	**2.9**	**3.6**	**2.7**	**3.4**	**1.9**	**3.5**	**3.9**	**5.1**	**3.7**	**3.0**	**2.8**	**2.7**	**1.8**	**3.8**	**2.8**	**2.9**	**1.9**	**2.8**	2
3	Goods	3.1	3.9	4.6	3.7	4.0	2.4	6.2	4.5	5.7	4.2	4.5	4.4	2.8	2.1	6.0	3.2	4.7	0.7	4.7	3
4	Durable goods	6.2	6.9	7.7	5.5	4.9	5.5	13.2	7.7	8.3	7.8	8.6	5.0	4.2	1.0	8.5	9.4	9.2	–0.1	6.3	4
5	Nondurable goods	1.7	2.5	3.1	2.8	3.6	0.9	3.0	3.0	4.5	2.4	2.5	4.0	2.2	2.6	4.7	0.1	2.5	1.1	3.8	5
6	Services	0.6	2.4	3.2	2.3	3.1	1.7	2.1	3.6	4.7	3.4	2.3	2.0	2.6	1.7	2.8	2.7	2.1	2.5	1.9	6
7	**Gross private domestic investment**	**6.1**	**5.5**	**5.2**	**–1.6**	**5.4**	**–5.7**	**15.6**	**11.5**	**–1.3**	**13.1**	**0.8**	**2.0**	**–6.2**	**–4.0**	**–2.7**	**2.4**	**8.5**	**–1.2**	**2.0**	7
8	Fixed investment	5.0	6.2	3.9	0.7	6.6	5.1	10.2	9.2	0.3	4.1	4.7	3.4	–2.4	–0.2	1.4	1.5	1.7	8.1	2.2	8
9	Nonresidential	3.5	6.9	2.3	–0.6	9.5	7.2	9.4	10.5	–2.3	2.2	2.9	1.5	–5.1	–4.0	3.3	3.4	0.2	7.2	5.2	9
10	Structures	1.4	10.5	–1.8	–4.1	2.1	21.4	12.2	–1.8	4.7	–2.1	4.6	–15.2	–21.4	2.3	0.5	14.3	–2.2	14.8	4.9	10
11	Equipment	4.6	6.6	3.5	–3.4	19.5	0.8	10.9	19.2	–11.8	8.2	0.8	10.0	–4.6	–13.1	–0.6	–2.1	1.8	4.4	8.2	11
12	Intellectual property products	3.4	4.6	3.8	6.3	1.1	7.0	5.1	7.7	8.2	–2.9	4.9	2.9	8.0	6.3	11.1	4.2	–0.4	5.7	1.4	12
13	Residential	11.9	3.5	10.2	5.5	–4.5	–2.8	13.2	4.5	10.9	11.4	11.7	10.6	7.3	13.4	–4.7	–4.5	7.1	11.1	–6.8	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	**Net exports of goods and services**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	3.5	4.3	0.4	–0.3	11.8	–2.4	9.2	0.6	4.9	–4.5	3.7	–4.0	–2.3	–2.6	2.8	6.4	–3.8	7.3	4.1	16
17	Goods	3.1	4.6	–0.4	0.3	15.7	–6.0	10.7	2.2	4.6	–8.6	5.4	–4.9	–3.8	0.3	2.8	8.1	–3.4	10.8	2.8	17
18	Services	4.4	3.6	2.1	–1.5	3.7	5.9	5.9	–2.7	5.8	4.6	0.5	–2.1	0.7	–7.8	2.7	3.2	–4.6	1.0	6.5	18
19	Imports	1.1	4.5	5.0	1.3	1.6	5.0	10.2	–1.0	10.8	6.7	3.3	1.7	0.0	–0.2	0.4	2.7	8.1	4.3	2.1	19
20	Goods	1.2	4.9	5.2	0.9	1.6	5.8	11.0	–1.1	11.3	7.9	3.1	0.7	–0.4	–0.5	0.3	1.2	9.2	4.7	2.0	20
21	Services	0.6	2.6	4.0	3.1	1.3	1.2	6.5	–0.5	8.6	1.4	4.4	6.5	1.6	1.1	1.0	9.0	3.2	2.5	2.4	21
22	**Government consumption expenditures and gross investment**	**–2.9**	**–0.6**	**1.4**	**0.8**	**–2.8**	**–0.6**	**1.1**	**2.1**	**–0.6**	**1.5**	**3.4**	**1.2**	**0.3**	**1.8**	**–0.9**	**0.5**	**0.2**	**–0.6**	**0.7**	22
23	Federal	–5.8	–2.4	–0.1	0.0	–5.7	–0.3	–1.6	3.1	–5.6	1.5	1.8	–1.1	2.5	–1.5	–0.9	1.6	–0.5	–2.4	2.3	23
24	National defense	–6.8	–4.0	–2.2	–0.7	–4.2	–5.4	–1.6	2.4	–10.9	–1.0	2.1	–4.5	3.6	–2.7	–2.1	2.5	–3.2	–3.3	5.2	24
25	Nondefense	–4.1	0.2	3.2	1.2	–8.1	8.4	–1.5	4.1	3.3	5.5	1.3	4.2	0.9	0.2	0.8	0.3	3.6	–1.2	–1.9	25
26	State and local	–0.8	0.5	2.3	1.2	–1.0	–0.8	2.8	1.5	2.6	1.5	4.5	2.6	–1.1	3.9	–1.0	–0.2	0.6	0.5	–0.2	26
	Addenda:																				
27	Gross domestic income (GDI)[1]	1.2	3.1	3.0	0.9	2.5	1.6	5.7	4.8	4.8	1.9	2.5	0.6	1.5	–0.3	0.2	4.1	–1.7	2.6	.....	27
28	Average of GDP and GDI	1.5	2.8	2.9	1.2	3.2	0.3	5.2	5.0	3.4	2.6	2.6	1.1	1.0	0.1	1.2	3.4	0.0	1.9	.....	28
29	Final sales of domestic product	1.5	2.7	2.6	1.9	4.1	0.9	3.7	4.8	2.3	1.8	3.4	1.9	1.2	1.2	2.9	2.6	0.7	2.7	2.6	29
30	Gross domestic purchases	1.3	2.7	3.5	1.7	2.6	0.2	4.9	4.8	3.0	4.8	2.7	2.4	0.7	0.8	1.9	2.4	3.3	1.0	2.3	30
31	Final sales to domestic purchasers	1.2	2.7	3.3	2.1	2.7	2.0	4.1	4.4	3.3	3.4	3.4	2.6	1.4	1.5	2.6	2.2	2.3	2.4	2.4	31
32	Final sales to private domestic purchasers	2.1	3.5	3.7	2.3	4.0	2.5	4.7	4.9	4.1	3.7	3.3	2.9	1.7	1.4	3.3	2.6	2.7	3.1	2.7	32
33	Gross national product (GNP)	1.7	2.5	2.7	1.4	3.9	–1.2	4.3	5.5	1.4	3.2	2.1	1.6	1.0	–0.3	2.6	2.6	2.6	0.9	.....	33
34	Disposable personal income	–1.4	3.6	4.2	1.4	0.9	4.3	5.3	4.2	5.9	4.3	3.8	1.8	2.9	0.2	1.9	0.7	–1.8	2.8	3.2	34
	Current-dollar measures:																				
35	GDP	3.3	4.4	4.0	2.8	6.1	0.7	7.0	7.1	2.6	3.2	5.0	3.0	1.3	0.8	4.7	4.2	3.8	3.3	3.6	35
36	GDI	2.9	4.9	4.1	2.1	4.7	3.3	8.1	6.8	5.4	1.9	4.7	2.0	2.4	–0.1	2.6	5.5	0.3	4.7	.....	36
37	Average of GDP and GDI	3.1	4.7	4.0	2.5	5.4	2.0	7.6	7.0	4.0	2.5	4.8	2.5	1.8	0.4	3.7	4.9	2.1	4.0	.....	37
38	Final sales of domestic product	3.1	4.5	3.8	3.2	6.4	2.5	6.0	6.8	2.9	1.8	5.7	3.3	2.0	1.6	5.4	4.1	2.7	4.8	3.6	38
39	Gross domestic purchases	2.8	4.4	3.9	2.7	4.7	2.5	6.7	6.4	3.2	3.5	4.1	3.4	1.0	0.9	4.1	3.9	5.3	3.6	3.2	39
40	Final sales to domestic purchasers	2.6	4.5	3.8	3.1	5.0	4.2	5.8	6.0	3.5	2.1	4.9	3.7	1.7	1.7	4.7	3.8	4.1	5.0	3.2	40
41	Final sales to private domestic purchasers	3.5	5.2	4.2	3.5	5.9	4.9	6.5	6.5	4.3	2.6	4.7	4.1	1.8	1.9	5.4	4.3	4.7	5.2	3.4	41
42	GNP	3.3	4.3	3.8	2.7	6.1	0.4	6.6	7.4	2.0	3.0	4.4	3.0	1.9	–0.1	5.1	4.0	4.7	2.9	.....	42
43	Disposable personal income	–0.1	5.1	4.5	2.6	2.6	6.5	7.1	5.5	5.7	2.6	5.6	3.2	3.1	0.9	4.0	2.5	0.1	5.1	3.5	43

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates														Line
						2013	2014				2015				2016				2017	
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	**Gross domestic product (GDP)**	**1.7**	**2.6**	**2.9**	**1.5**	**4.0**	**–0.9**	**4.6**	**5.2**	**2.0**	**3.2**	**2.7**	**1.6**	**0.5**	**0.6**	**2.2**	**2.8**	**1.8**	**1.2**	1
2	Previously published	1.7	2.4	2.6	1.6	4.0	–1.2	4.0	5.0	2.3	2.0	2.6	2.0	0.9	0.8	1.4	3.5	2.1	1.4	2
3	**Personal consumption expenditures**	**1.5**	**2.9**	**3.6**	**2.7**	**3.4**	**1.9**	**3.5**	**3.9**	**5.1**	**3.7**	**3.0**	**2.8**	**2.7**	**1.8**	**3.8**	**2.8**	**2.9**	**1.9**	3
4	Previously published	1.5	2.9	3.2	2.7	3.4	1.9	3.8	3.7	4.6	2.4	2.9	2.7	2.3	1.6	4.3	3.0	3.5	1.1	4
5	Goods	3.1	3.9	4.6	3.7	4.0	2.4	6.2	4.5	5.7	4.2	4.5	4.4	2.8	2.1	6.0	3.2	4.7	0.7	5
6	Previously published	3.1	3.9	4.0	3.6	4.0	2.4	6.7	4.3	5.1	2.7	4.3	4.2	2.1	1.2	7.1	3.5	6.0	0.5	6
7	Durable goods	6.2	6.9	7.7	5.5	4.9	5.5	13.2	7.7	8.3	7.8	8.6	5.0	4.2	1.0	8.5	9.4	9.2	–0.1	7
8	Previously published	6.2	6.7	6.9	5.8	4.9	4.6	13.0	8.7	8.5	4.1	7.6	6.2	4.0	–0.6	9.8	11.6	11.4	–1.6	8
9	Nondurable goods	1.7	2.5	3.1	2.8	3.6	0.9	3.0	3.0	4.5	2.4	2.5	4.0	2.2	2.6	4.7	0.1	2.5	1.1	9
10	Previously published	1.7	2.6	2.6	2.5	3.6	1.4	3.8	2.3	3.5	1.9	2.7	3.2	1.2	2.1	5.7	–0.5	3.3	1.6	10
11	Services	0.6	2.4	3.2	2.3	3.1	1.7	2.1	3.6	4.7	3.4	2.3	2.0	2.6	1.7	2.8	2.7	2.1	2.5	11
12	Previously published	0.6	2.3	2.8	2.3	3.1	1.7	2.3	3.4	4.3	2.3	2.2	2.0	2.3	1.9	3.0	2.7	2.4	1.4	12
13	**Gross private domestic investment**	**6.1**	**5.5**	**5.2**	**–1.6**	**5.4**	**–5.7**	**15.6**	**11.5**	**–1.3**	**13.1**	**0.8**	**2.0**	**–6.2**	**–4.0**	**–2.7**	**2.4**	**8.5**	**–1.2**	13
14	Previously published	6.1	4.5	5.0	–1.6	5.4	–6.6	11.2	8.9	2.6	9.9	1.0	2.0	–2.3	–3.3	–7.9	3.0	9.4	3.7	14
15	Fixed investment	5.0	6.2	3.9	0.7	6.6	5.1	10.2	9.2	0.3	4.1	4.7	3.4	–2.4	–0.2	1.4	1.5	1.7	8.1	15
16	Previously published	5.0	5.5	4.0	0.7	6.6	5.3	7.2	7.4	1.3	3.7	4.3	5.7	–0.2	–0.9	–1.1	0.1	2.9	11.0	16
17	Nonresidential	3.5	6.9	2.3	–0.6	9.5	7.2	9.4	10.5	–2.3	2.2	2.9	1.5	–5.1	–4.0	3.3	3.4	0.2	7.2	17
18	Previously published	3.5	6.0	2.1	–0.5	9.5	7.0	6.1	8.3	–1.1	1.3	1.6	3.9	–3.3	–3.4	1.0	1.4	0.9	10.4	18
19	Structures	1.4	10.5	–1.8	–4.1	2.1	21.4	12.2	–1.8	4.7	–2.1	4.6	–15.2	–21.4	2.3	0.5	14.3	–2.2	14.8	19
20	Previously published	1.4	10.3	–4.4	–2.9	2.1	25.1	7.4	–2.7	4.1	–12.3	–2.7	–4.3	–15.2	0.1	–2.1	12.0	–1.9	22.6	20
21	Equipment	4.6	6.6	3.5	–3.4	19.5	0.8	10.9	19.2	–11.8	8.2	0.8	10.0	–4.6	–13.1	–0.6	–2.1	1.8	4.4	21
22	Previously published	4.6	5.4	3.5	–2.9	19.5	0.3	6.5	15.2	–8.9	9.3	–0.3	9.1	–2.6	–9.5	–2.9	–4.5	1.9	7.8	22
23	Intellectual property products	3.4	4.6	3.8	6.3	1.1	7.0	5.1	7.7	8.2	–2.9	4.9	2.9	8.0	6.3	11.1	4.2	–0.4	5.7	23
24	Previously published	3.4	3.9	4.8	4.7	1.1	4.9	4.5	7.1	7.8	0.8	8.0	2.1	4.6	3.7	9.0	3.2	1.3	6.4	24
25	Residential	11.9	3.5	10.2	5.5	–4.5	–2.8	13.2	4.5	10.9	11.4	11.7	10.6	7.3	13.4	–4.7	–4.5	7.1	11.1	25
26	Previously published	11.9	3.5	11.7	4.9	–4.5	–1.4	11.7	3.6	11.4	13.3	14.9	12.6	11.5	7.8	–7.7	–4.1	9.6	13.0	26
27	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
28	**Net exports of goods and services**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
29	Exports	3.5	4.3	0.4	–0.3	11.8	–2.4	9.2	0.6	4.9	–4.5	3.7	–4.0	–2.3	–2.6	2.8	6.4	–3.8	7.3	29
30	Previously published	3.5	4.3	0.1	0.4	11.8	–2.7	8.7	2.1	4.5	–5.8	2.9	–2.8	–2.7	–0.7	1.8	10.0	–4.5	7.0	30
31	Goods	3.1	4.6	–0.4	0.3	15.7	–6.0	10.7	2.2	4.6	–8.6	5.4	–4.9	–3.8	0.3	2.8	8.1	–3.4	10.8	31
32	Previously published	3.1	4.4	–0.6	0.6	15.7	–7.3	10.7	4.4	3.8	–10.1	4.6	–3.1	–4.6	0.1	1.7	14.4	–6.7	10.5	32
33	Services	4.4	3.6	2.1	–1.5	3.7	5.9	5.9	–2.7	5.8	4.6	0.5	–2.1	0.7	–7.8	2.7	3.2	–4.6	1.0	33
34	Previously published	4.4	3.9	1.6	–0.1	3.7	7.9	4.7	–2.8	6.0	3.8	–0.4	–2.3	1.0	–2.2	1.9	2.0	–0.1	0.7	34
35	Imports	1.1	4.5	5.0	1.3	1.6	5.0	10.2	–1.0	10.8	6.7	3.3	1.7	0.0	–0.2	0.4	2.7	8.1	4.3	35
36	Previously published	1.1	4.4	4.6	1.2	1.6	4.9	9.9	–1.2	11.2	5.6	2.9	1.1	0.7	–0.6	0.2	2.2	9.0	4.0	36
37	Goods	1.2	4.9	5.2	0.9	1.6	5.8	11.0	–1.1	11.3	7.9	3.1	0.7	–0.4	–0.5	0.3	1.2	9.2	4.7	37
38	Previously published	1.2	4.8	4.9	0.7	1.6	5.7	10.7	–1.4	11.7	6.8	3.4	–0.1	0.7	–1.3	0.0	0.5	10.9	4.4	38
39	Services	0.6	2.6	4.0	3.1	1.3	1.2	6.5	–0.5	8.6	1.4	4.4	6.5	1.6	1.1	1.0	9.0	3.2	2.5	39
40	Previously published	0.6	2.6	2.9	3.1	1.3	1.2	6.3	0.1	8.8	–0.2	0.2	6.9	0.7	2.5	1.1	9.8	0.7	2.4	40
41	**Government consumption expenditures and gross investment**	**–2.9**	**–0.6**	**1.4**	**0.8**	**–2.8**	**–0.6**	**1.1**	**2.1**	**–0.6**	**1.5**	**3.4**	**1.2**	**0.3**	**1.8**	**–0.9**	**0.5**	**0.2**	**–0.6**	41
42	Previously published	–2.9	–0.9	1.8	0.8	–2.8	–1.0	0.1	2.5	–0.4	2.6	3.2	1.9	1.0	1.6	–1.7	0.8	0.2	–0.9	42
43	Federal	–5.8	–2.4	–0.1	0.0	–5.7	–0.3	–1.6	3.1	–5.6	1.5	1.8	–1.1	2.5	–1.5	–0.9	1.6	–0.5	–2.4	43
44	Previously published	–5.8	–2.5	0.0	0.6	–5.7	–0.2	–2.8	3.9	–6.0	1.9	0.2	1.0	3.8	–1.5	–0.4	2.4	–1.2	–2.0	44
45	National defense	–6.8	–4.0	–2.2	–0.7	–4.2	–5.4	–1.6	2.4	–10.9	–1.0	2.1	–4.5	3.6	–2.7	–2.1	2.5	–3.2	–3.3	45
46	Previously published	–6.8	–4.1	–2.1	–0.7	–4.2	–5.0	–3.2	4.0	–11.6	–0.4	–0.5	–1.2	4.4	–3.2	–3.2	2.0	–3.6	–3.9	46
47	Nondefense	–4.1	0.2	3.2	1.2	–8.1	8.4	–1.5	4.1	3.3	5.5	1.3	4.2	0.9	0.2	0.8	0.3	3.6	–1.2	47
48	Previously published	–4.1	0.1	3.3	2.6	–8.1	8.3	–2.0	3.9	3.5	5.4	1.1	4.2	2.8	0.9	3.8	3.0	2.3	0.7	48
49	State and local	–0.8	0.5	2.3	1.2	–1.0	–0.8	2.8	1.5	2.6	1.5	4.5	2.6	–1.1	3.9	–1.0	–0.2	0.6	0.5	49
50	Previously published	–0.8	0.2	2.9	0.9	–1.0	–1.5	2.0	1.6	3.3	3.0	5.1	2.5	–0.6	3.5	–2.5	–0.2	1.0	–0.2	50

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates														Line
						2013	2014				2015				2016				2017	
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
	Addenda:																			
51	Gross domestic income (GDI) [1]	1.2	3.1	3.0	0.9	2.5	1.6	5.7	4.8	4.8	1.9	2.5	0.6	1.5	–0.3	0.2	4.1	–1.7	2.6	51
52	Previously published	1.2	3.0	2.5	1.5	2.5	2.1	5.4	4.5	4.0	1.6	0.6	2.5	1.5	0.8	0.7	5.0	–1.4	1.0	52
53	Average of GDP and GDI	1.5	2.8	2.9	1.2	3.2	0.3	5.2	5.0	3.4	2.6	2.6	1.1	1.0	0.1	1.2	3.4	0.0	1.9	53
54	Previously published	1.5	2.7	2.6	1.5	3.2	0.4	4.7	4.7	3.1	1.8	1.6	2.2	1.2	0.8	1.1	4.3	0.3	1.2	54
55	Final sales of domestic product	1.5	2.7	2.6	1.9	4.1	0.9	3.7	4.8	2.3	1.8	3.4	1.9	1.2	1.2	2.9	2.6	0.7	2.7	55
56	Previously published	1.5	2.5	2.4	2.0	4.1	0.8	3.3	4.7	2.1	1.0	3.2	2.6	1.2	1.2	2.6	3.0	1.1	2.6	56
57	Gross domestic purchases	1.3	2.7	3.5	1.7	2.6	0.2	4.9	4.8	3.0	4.8	2.7	2.4	0.7	0.8	1.9	2.4	3.3	1.0	57
58	Previously published	1.3	2.4	3.2	1.7	2.6	0.0	4.3	4.3	3.4	3.6	2.6	2.4	1.3	0.8	1.2	2.6	3.9	1.2	58
59	Final sales to domestic purchasers	1.2	2.7	3.3	2.1	2.7	2.0	4.1	4.4	3.3	3.4	3.4	2.6	1.4	1.5	2.6	2.2	2.3	2.4	59
60	Previously published	1.2	2.6	3.1	2.1	2.7	1.9	3.7	4.1	3.2	2.7	3.2	3.0	1.7	1.2	2.4	2.1	2.8	2.3	60
61	Final sales to private domestic purchasers	2.1	3.5	3.7	2.3	4.0	2.5	4.7	4.9	4.1	3.7	3.3	2.9	1.7	1.4	3.3	2.6	2.7	3.1	61
62	Previously published	2.1	3.4	3.3	2.3	4.0	2.5	4.4	4.4	4.0	2.7	3.2	3.3	1.8	1.1	3.2	2.4	3.4	2.9	62
63	Gross national product (GNP)	1.7	2.5	2.7	1.4	3.9	–1.2	4.3	5.5	1.4	3.2	2.1	1.6	1.0	–0.3	2.6	2.6	2.6	0.9	63
64	Previously published	1.7	2.3	2.3	1.6	3.9	–1.2	3.7	5.3	1.7	1.6	2.3	1.7	1.3	0.0	2.2	3.4	2.9	1.1	64
65	Disposable personal income	–1.4	3.6	4.2	1.4	0.9	4.3	5.3	4.2	5.9	4.3	3.8	1.8	2.9	0.2	1.9	0.7	–1.8	2.8	65
66	Previously published	–1.4	3.5	3.5	2.6	0.9	4.5	5.3	4.1	4.3	2.0	3.9	3.3	3.0	2.1	2.9	2.9	–0.3	1.7	66
	Current-dollar measures:																			
67	GDP	3.3	4.4	4.0	2.8	6.1	0.7	7.0	7.1	2.6	3.2	5.0	3.0	1.3	0.8	4.7	4.2	3.8	3.3	67
68	Previously published	3.3	4.2	3.7	3.0	6.1	0.6	6.3	6.7	2.8	2.1	4.9	3.2	1.8	1.3	3.7	5.0	4.2	3.4	68
69	GDI	2.9	4.9	4.1	2.1	4.7	3.3	8.1	6.8	5.4	1.9	4.7	2.0	2.4	–0.1	2.6	5.5	0.3	4.7	69
70	Previously published	2.9	4.9	3.6	2.8	4.7	3.9	7.7	6.3	4.5	1.6	2.8	3.7	2.4	1.3	3.0	6.5	0.7	3.0	70
71	Average of GDP and GDI	3.1	4.7	4.0	2.5	5.4	2.0	7.6	7.0	4.0	2.5	4.8	2.5	1.8	0.4	3.7	4.9	2.1	4.0	71
72	Previously published	3.1	4.5	3.7	2.9	5.4	2.2	7.0	6.5	3.7	1.8	3.9	3.5	2.1	1.3	3.4	5.7	2.4	3.2	72
73	Final sales of domestic product	3.1	4.5	3.8	3.2	6.4	2.5	6.0	6.8	2.9	1.8	5.7	3.3	2.0	1.6	5.4	4.1	2.7	4.8	73
74	Previously published	3.1	4.4	3.6	3.4	6.4	2.5	5.5	6.5	2.6	1.1	5.5	3.9	2.1	1.8	5.0	4.5	3.2	4.5	74
75	Gross domestic purchases	2.8	4.4	3.9	2.7	4.7	2.5	6.7	6.4	3.2	3.5	4.1	3.4	1.0	0.9	4.1	3.9	5.3	3.6	75
76	Previously published	2.8	4.2	3.7	2.8	4.7	2.1	6.2	5.8	3.7	2.2	4.2	3.5	1.7	1.0	3.3	4.1	6.0	3.7	76
77	Final sales to domestic purchasers	2.6	4.5	3.8	3.1	5.0	4.2	5.8	6.0	3.5	2.1	4.9	3.7	1.7	1.7	4.7	3.8	4.1	5.0	77
78	Previously published	2.6	4.4	3.5	3.2	5.0	4.1	5.6	5.6	3.5	1.3	4.8	4.1	2.0	1.4	4.6	3.7	4.9	4.8	78
79	Final sales to private domestic purchasers	3.5	5.2	4.2	3.5	5.9	4.9	6.5	6.5	4.3	2.6	4.7	4.1	1.8	1.9	5.4	4.3	4.7	5.2	79
80	Previously published	3.5	5.1	3.8	3.4	5.9	4.8	6.3	5.8	4.3	1.4	4.6	4.5	2.2	1.5	5.3	3.9	5.5	5.1	80
81	GNP	3.3	4.3	3.8	2.7	6.1	0.4	6.6	7.4	2.0	3.0	4.4	3.0	1.9	–0.1	5.1	4.0	4.7	2.9	81
82	Previously published	3.3	4.2	3.4	2.9	6.1	0.5	5.9	7.1	2.2	1.6	4.5	2.9	2.2	0.4	4.5	4.8	5.0	3.0	82
83	Disposable personal income	–0.1	5.1	4.5	2.6	2.6	6.5	7.1	5.5	5.7	2.6	5.6	3.2	3.1	0.9	4.0	2.5	0.1	5.1	83
84	Previously published	–0.1	5.1	3.8	3.7	2.6	6.6	7.3	5.2	4.3	0.3	5.8	4.4	3.4	2.4	5.0	4.4	1.7	4.1	84

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

Line		Billions of dollars						Revisions as a percentage of previously published			Line
		Revised estimates			Revisions to previously published						
		2014	2015	2016	2014	2015	2016	2014	2015	2016	
1	**Gross domestic product (GDP)**	**17,427.6**	**18,120.7**	**18,624.5**	**34.5**	**84.1**	**55.4**	**0.2**	**0.5**	**0.3**	1
2	Personal consumption expenditures	11,863.7	12,332.3	12,820.7	0.3	48.6	62.8	0.0	0.4	0.5	2
3	Goods	3,970.5	4,033.2	4,121.4	0.0	21.0	23.1	0.0	0.5	0.6	3
4	Durable goods	1,296.4	1,367.1	1,411.0	1.6	11.9	8.1	0.1	0.9	0.6	4
5	Nondurable goods	2,674.1	2,666.0	2,710.4	–1.6	9.1	14.9	–0.1	0.3	0.6	5
6	Services	7,893.2	8,299.1	8,699.3	0.3	27.5	39.7	0.0	0.3	0.5	6
7	Gross private domestic investment	2,916.4	3,093.6	3,057.2	29.9	37.0	21.5	1.0	1.2	0.7	7
8	Fixed investment	2,838.4	2,981.6	3,022.1	17.4	18.4	7.3	0.6	0.6	0.2	8
9	Nonresidential	2,268.3	2,336.2	2,316.3	17.3	24.9	7.5	0.8	1.1	0.3	9
10	Structures	537.5	537.5	516.2	6.8	30.2	22.4	1.3	6.0	4.5	10
11	Equipment	1,046.5	1,081.9	1,043.9	5.7	–4.2	–13.0	0.6	–0.4	–1.2	11
12	Intellectual property products	684.3	716.8	756.2	4.7	–1.1	–1.8	0.7	–0.2	–0.2	12
13	Residential	570.2	645.4	705.9	0.1	–6.5	–0.2	0.0	–1.0	0.0	13
14	Change in private inventories	78.0	111.9	35.1	12.5	18.5	14.2	.....	.....	.....	14
15	Net exports of goods and services	–509.5	–524.0	–521.2	–0.7	–2.1	–20.0	.....	.....	.....	15
16	Exports	2,373.6	2,264.9	2,214.6	–1.6	0.6	–17.9	–0.1	0.0	–0.8	16
17	Goods	1,617.9	1,497.2	1,446.0	–0.2	–1.2	–8.8	0.0	–0.1	–0.6	17
18	Services	755.7	767.7	768.5	–1.4	1.8	–9.0	–0.2	0.2	–1.2	18
19	Imports	2,883.2	2,789.0	2,735.8	–0.9	2.7	2.1	0.0	0.1	0.1	19
20	Goods	2,396.1	2,290.5	2,224.2	–0.4	–0.6	–1.4	0.0	0.0	–0.1	20
21	Services	487.1	498.5	511.6	–0.5	3.2	3.5	–0.1	0.7	0.7	21
22	Government consumption expenditures and gross investment	3,157.0	3,218.9	3,267.8	5.0	0.6	–8.9	0.2	0.0	–0.3	22
23	Federal	1,218.1	1,224.0	1,231.5	–0.7	–1.0	–13.0	–0.1	–0.1	–1.0	23
24	National defense	745.6	731.6	728.9	–0.4	–0.4	–3.2	–0.1	–0.1	–0.4	24
25	Nondefense	472.5	492.4	502.6	–0.4	–0.6	–9.7	–0.1	–0.1	–1.9	25
26	State and local	1,938.9	1,994.9	2,036.3	5.7	1.6	4.1	0.3	0.1	0.2	26
	Relation of GDP and national income										
27	**Gross domestic product**	**17,427.6**	**18,120.7**	**18,624.5**	**34.5**	**84.1**	**55.4**	**0.2**	**0.5**	**0.3**	27
28	Plus: Income receipts from the rest of the world	847.2	812.9	844.3	–4.9	–0.2	1.6	–0.6	0.0	0.2	28
29	Less: Income payments to the rest of the world	612.6	608.4	647.2	8.6	1.0	11.4	1.4	0.2	1.8	29
30	**Equals: Gross national product**	**17,662.1**	**18,325.2**	**18,821.6**	**20.9**	**82.9**	**45.6**	**0.1**	**0.5**	**0.2**	30
31	Less: Consumption of fixed capital	2,748.0	2,841.5	2,916.7	2.8	10.8	6.3	0.1	0.4	0.2	31
32	Less: Statistical discrepancy	–229.9	–255.9	–147.2	28.0	–2.2	89.3	.....	.....	.....	32
33	**Equals: National income**	**15,144.0**	**15,739.6**	**16,052.0**	**–9.9**	**74.3**	**–50.0**	**–0.1**	**0.5**	**–0.3**	33
34	Compensation of employees	9,256.5	9,708.3	9,978.6	3.0	15.2	–94.3	0.0	0.2	–0.9	34
35	Wages and salaries	7,476.8	7,858.9	8,085.2	0.5	4.0	–77.4	0.0	0.1	–0.9	35
36	Supplements to wages and salaries	1,779.7	1,849.4	1,893.4	2.6	11.1	–16.9	0.1	0.6	–0.9	36
37	Proprietors' income with inventory valuation and capital consumption adjustments	1,315.8	1,318.8	1,341.9	–21.9	–58.0	–75.5	–1.6	–4.2	–5.3	37
38	Rental income of persons with capital consumption adjustment	611.7	662.5	707.3	5.6	2.9	2.6	0.9	0.4	0.4	38
39	Corporate profits with inventory valuation and capital consumption adjustments	2,140.6	2,117.5	2,073.5	–11.5	29.4	–12.4	–0.5	1.4	–0.6	39
40	Net interest and miscellaneous payments	535.0	583.4	570.6	1.3	59.3	85.3	0.2	11.3	17.6	40
41	Taxes on production and imports less subsidies	1,163.6	1,198.5	1,226.2	10.0	17.5	29.2	0.9	1.5	2.4	41
42	Business current transfer payments (net)	138.9	165.0	164.0	1.3	3.6	2.8	0.9	2.2	1.7	42
43	Current surplus of government enterprises	–17.9	–14.3	–10.1	2.3	4.5	12.3	.....	.....	.....	43
	Disposition of personal income										
44	**Personal income**	**14,818.2**	**15,553.0**	**15,928.7**	**8.5**	**94.5**	**–58.0**	**0.1**	**0.6**	**–0.4**	44
45	Compensation of employees	9,256.5	9,708.3	9,978.6	3.0	15.2	–94.3	0.0	0.2	–0.9	45
46	Wages and salaries	7,476.8	7,858.9	8,085.2	0.5	4.0	–77.4	0.0	0.1	–0.9	46
47	Supplements to wages and salaries	1,779.7	1,849.4	1,893.4	2.6	11.1	–16.9	0.1	0.6	–0.9	47
48	Proprietors' income with inventory valuation and capital consumption adjustments	1,315.8	1,318.8	1,341.9	–21.9	–58.0	–75.5	–1.6	–4.2	–5.3	48
49	Farm	68.1	53.7	43.2	–0.4	13.7	15.4	–0.5	34.4	55.6	49
50	Nonfarm	1,247.7	1,265.1	1,298.7	–21.6	–71.7	–91.0	–1.7	–5.4	–6.5	50
51	Rental income of persons with capital consumption adjustment	611.7	662.5	707.3	5.6	2.9	2.6	0.9	0.4	0.4	51
52	Personal income receipts on assets	2,245.1	2,387.1	2,377.8	18.2	133.2	114.9	0.8	5.9	5.1	52
53	Personal interest income	1,303.3	1,367.3	1,415.3	2.4	64.5	100.8	0.2	5.0	7.7	53
54	Personal dividend income	941.9	1,019.8	962.5	15.8	68.7	14.0	1.7	7.2	1.5	54
55	Personal current transfer receipts	2,544.4	2,684.4	2,768.4	4.0	5.7	–7.1	0.2	0.2	–0.3	55
56	Less: Contributions for government social insurance, domestic	1,155.3	1,208.0	1,245.3	0.4	4.6	–1.5	0.0	0.4	–0.1	56
57	Less: Personal current taxes	1,785.6	1,937.9	1,960.1	–1.4	–0.8	–0.7	–0.1	0.0	0.0	57
58	**Equals: Disposable personal income**	**13,032.6**	**13,615.0**	**13,968.6**	**9.9**	**95.2**	**–57.2**	**0.1**	**0.7**	**–0.4**	58
59	Less: Personal outlays	12,293.8	12,786.7	13,288.0	–2.9	50.5	60.9	0.0	0.4	0.5	59
60	**Equals: Personal saving**	**738.8**	**828.4**	**680.6**	**12.8**	**44.8**	**–118.1**	.....	.....	.....	60
61	Personal saving as a percentage of disposable personal income	5.7	6.1	4.9	0.1	0.3	–0.8	.....	.....	.....	61
	Addenda:										
62	Gross domestic income (GDI)	17,657.5	18,376.6	18,771.6	6.5	86.3	–34.0	0.0	0.5	–0.2	62
63	Average of GDP and GDI	17,542.6	18,248.7	18,698.1	20.5	85.2	10.7	0.1	0.5	0.1	63
64	Statistical discrepancy as a percentage of GDP	–1.3	–1.4	–0.8	0.2	0.0	0.5	.....	.....	.....	64

Source: U.S. Bureau of Economic Analysis

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

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates															Line
						2013	2014				2015				2016				2017		
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
	Percent change at annual rate:																				
1	**Gross domestic product**	**1.7**	**2.6**	**2.9**	**1.5**	**4.0**	**–0.9**	**4.6**	**5.2**	**2.0**	**3.2**	**2.7**	**1.6**	**0.5**	**0.6**	**2.2**	**2.8**	**1.8**	**1.2**	**2.6**	1
	Percentage points at annual rates:																				
2	**Personal consumption expenditures**	**1.00**	**1.95**	**2.47**	**1.86**	**2.29**	**1.27**	**2.33**	**2.65**	**3.36**	**2.48**	**2.03**	**1.86**	**1.80**	**1.23**	**2.57**	**1.92**	**1.99**	**1.32**	**1.93**	2
3	**Goods**	**0.71**	**0.88**	**1.03**	**0.81**	**0.90**	**0.52**	**1.38**	**1.01**	**1.26**	**0.93**	**0.99**	**0.95**	**0.63**	**0.46**	**1.30**	**0.69**	**1.03**	**0.15**	**1.02**	3
4	Durable goods	0.45	0.50	0.57	0.41	0.36	0.39	0.93	0.56	0.60	0.57	0.63	0.37	0.31	0.08	0.62	0.68	0.67	–0.01	0.47	4
5	Motor vehicles and parts	0.11	0.15	0.17	0.08	0.10	0.19	0.35	0.14	0.16	0.23	0.29	–0.01	–0.11	–0.09	0.18	0.36	0.32	–0.26	–0.04	5
6	Furnishings and durable household equipment	0.10	0.14	0.14	0.12	0.08	0.06	0.28	0.13	0.14	0.11	0.13	0.15	0.14	0.09	0.15	0.10	0.09	0.08	0.14	6
7	Recreational goods and vehicles	0.19	0.15	0.18	0.18	0.07	0.09	0.22	0.25	0.20	0.14	0.13	0.17	0.23	0.11	0.25	0.16	0.22	0.21	0.26	7
8	Other durable goods	0.05	0.06	0.08	0.03	0.10	0.05	0.08	0.04	0.09	0.10	0.07	0.06	0.06	–0.03	0.04	0.06	0.04	–0.03	0.11	8
9	Nondurable goods	0.27	0.38	0.47	0.40	0.54	0.13	0.45	0.45	0.67	0.36	0.36	0.58	0.32	0.38	0.68	0.01	0.35	0.16	0.55	9
10	Food and beverages purchased for off-premises consumption	0.00	0.07	0.03	0.13	0.22	0.10	–0.02	0.03	0.03	0.06	–0.02	0.04	0.04	0.16	0.30	0.09	0.21	0.06	0.03	10
11	Clothing and footwear	0.04	0.07	0.08	0.05	0.04	0.02	0.17	0.08	0.21	0.00	0.07	0.05	0.05	0.02	0.11	0.03	0.03	–0.08	0.19	11
12	Gasoline and other energy goods	0.05	–0.02	0.09	0.02	0.04	–0.11	–0.13	0.00	0.18	0.15	0.04	0.11	0.01	0.10	–0.08	–0.05	–0.03	–0.10	0.09	12
13	Other nondurable goods	0.18	0.26	0.27	0.20	0.25	0.12	0.43	0.35	0.24	0.15	0.27	0.38	0.22	0.10	0.34	–0.06	0.15	0.28	0.25	13
14	**Services**	**0.28**	**1.07**	**1.44**	**1.05**	**1.39**	**0.74**	**0.96**	**1.64**	**2.10**	**1.56**	**1.04**	**0.90**	**1.17**	**0.77**	**1.28**	**1.23**	**0.97**	**1.17**	**0.91**	14
15	Household consumption expenditures (for services)	0.24	1.09	1.42	0.95	1.35	0.84	0.87	1.68	2.15	1.71	0.90	0.72	0.93	0.78	1.24	1.08	0.98	1.11	0.90	15
16	Housing and utilities	0.06	0.17	0.21	0.16	0.34	0.58	–0.28	–0.03	0.50	0.50	–0.10	0.24	–0.01	0.20	0.35	0.27	–0.11	–0.04	0.35	16
17	Health care	0.05	0.34	0.57	0.43	0.37	–0.22	0.65	0.81	0.82	0.60	0.24	0.44	0.31	0.50	0.62	0.13	0.62	0.24	0.35	17
18	Transportation services	0.06	0.11	0.09	0.08	–0.04	0.25	0.08	0.17	0.04	0.09	0.09	0.04	0.14	0.07	0.02	0.11	0.06	0.04	0.04	18
19	Recreation services	0.04	0.06	0.06	0.06	0.07	0.13	–0.12	0.12	0.09	0.05	0.08	–0.01	0.20	–0.01	–0.02	0.12	0.07	0.12	–0.02	19
20	Food services and accommodations	0.07	0.14	0.19	0.11	0.29	–0.04	0.28	0.22	0.28	0.05	0.29	0.07	0.17	0.02	0.18	0.07	0.00	0.12	–0.07	20
21	Financial services and insurance	0.01	0.08	0.15	–0.09	0.19	–0.06	0.08	0.25	0.13	0.26	0.21	–0.09	0.01	–0.35	–0.12	0.13	0.07	0.40	0.18	21
22	Other services	–0.05	0.17	0.15	0.20	0.13	0.20	0.18	0.14	0.29	0.17	0.08	0.02	0.10	0.35	0.20	0.25	0.27	0.23	0.07	22
23	Final consumption expenditures of nonprofit institutions serving households	0.04	–0.02	0.02	0.10	0.04	–0.10	0.09	–0.04	–0.06	–0.15	0.14	0.19	0.24	–0.01	0.04	0.15	–0.01	0.06	0.01	23
24	Gross output of nonprofit institutions	0.07	0.10	0.22	0.24	0.29	–0.43	0.37	0.36	0.43	0.10	0.05	0.16	0.29	0.20	0.38	0.19	0.36	0.12	0.14	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	0.03	0.12	0.20	0.14	0.25	–0.33	0.29	0.40	0.48	0.25	–0.09	–0.03	0.05	0.21	0.34	0.04	0.38	0.06	0.14	25
26	**Gross private domestic investment**	**0.95**	**0.90**	**0.87**	**–0.28**	**0.91**	**–0.93**	**2.47**	**1.90**	**–0.21**	**2.12**	**0.14**	**0.33**	**–1.08**	**–0.68**	**–0.45**	**0.40**	**1.34**	**–0.20**	**0.34**	26
27	**Fixed investment**	**0.76**	**0.97**	**0.64**	**0.12**	**1.01**	**0.76**	**1.56**	**1.45**	**0.04**	**0.67**	**0.77**	**0.55**	**–0.41**	**–0.05**	**0.22**	**0.25**	**0.28**	**1.27**	**0.36**	27
28	Nonresidential	0.43	0.86	0.30	–0.08	1.16	0.85	1.16	1.31	–0.30	0.30	0.38	0.19	–0.67	–0.52	0.41	0.42	0.02	0.86	0.64	28
29	Structures	0.04	0.30	–0.06	–0.12	0.06	0.57	0.36	–0.05	0.14	–0.07	0.14	–0.50	–0.69	0.06	0.01	0.37	–0.06	0.39	0.14	29
30	Equipment	0.26	0.39	0.21	–0.20	1.05	0.02	0.61	1.07	–0.76	0.49	0.06	0.58	–0.28	–0.82	–0.04	–0.12	0.10	0.24	0.44	30
31	Information processing equipment	0.09	0.07	0.07	0.03	–0.04	0.07	0.25	–0.07	0.14	–0.02	0.08	0.23	0.04	–0.16	0.08	0.10	0.05	0.13	0.19	31
32	Computers and peripheral equipment	0.00	0.01	–0.02	–0.01	0.08	–0.07	0.09	–0.02	0.03	–0.11	0.02	0.05	–0.10	–0.02	0.01	0.00	–0.01	0.01	0.17	32
33	Other	0.09	0.06	0.09	0.05	–0.11	0.14	0.16	–0.05	0.12	0.09	0.06	0.18	0.14	–0.14	0.06	0.11	0.06	0.11	0.02	33
34	Industrial equipment	–0.02	0.05	0.01	0.03	–0.12	0.15	0.17	0.15	–0.22	0.00	0.12	–0.02	0.09	–0.07	0.08	0.03	0.07	0.09	0.14	34
35	Transportation equipment	0.14	0.17	0.16	–0.12	0.49	–0.03	0.22	0.41	–0.25	0.50	–0.06	0.37	–0.24	–0.37	0.01	–0.23	–0.05	–0.04	–0.01	35
36	Other equipment	0.05	0.10	–0.04	–0.14	0.72	–0.17	–0.03	0.58	–0.43	0.00	–0.08	0.00	–0.17	–0.23	–0.21	–0.03	0.04	0.06	0.12	36
37	Intellectual property products	0.13	0.18	0.15	0.25	0.04	0.26	0.19	0.29	0.31	–0.11	0.19	0.11	0.31	0.24	0.43	0.17	–0.02	0.23	0.06	37
38	Software	0.05	0.14	0.10	0.13	0.08	0.18	0.21	0.19	0.05	0.11	0.07	0.05	0.12	0.17	0.19	0.12	0.04	0.09	0.04	38
39	Research and development	0.08	0.04	0.02	0.11	–0.04	0.10	–0.01	0.09	0.23	–0.25	0.09	0.04	0.17	0.08	0.25	0.02	–0.07	0.13	0.05	39
40	Entertainment, literary, and artistic originals	0.00	0.00	0.02	0.01	0.00	–0.02	–0.01	0.01	0.03	0.03	0.02	0.03	0.01	0.00	–0.01	0.03	0.02	0.01	–0.03	40
41	Residential	0.33	0.11	0.34	0.20	–0.15	–0.09	0.40	0.14	0.35	0.37	0.39	0.36	0.26	0.47	–0.18	–0.18	0.26	0.41	–0.27	41
42	**Change in private inventories**	**0.19**	**–0.07**	**0.23**	**–0.40**	**–0.11**	**–1.69**	**0.91**	**0.44**	**–0.26**	**1.45**	**–0.63**	**–0.22**	**–0.68**	**–0.64**	**–0.67**	**0.16**	**1.06**	**–1.46**	**–0.02**	42
43	Farm	0.18	–0.08	0.03	0.00	0.06	–0.45	0.04	0.05	–0.03	0.17	–0.06	0.01	–0.09	0.00	0.14	–0.05	–0.09	0.13	–0.13	43
44	Nonfarm	0.00	0.01	0.20	–0.39	–0.16	–1.25	0.87	0.40	–0.23	1.27	–0.57	–0.23	–0.59	–0.63	–0.81	0.20	1.15	–1.59	0.11	44
45	**Net exports of goods and services**	**0.29**	**–0.16**	**–0.73**	**–0.23**	**1.29**	**–1.14**	**–0.40**	**0.28**	**–1.02**	**–1.64**	**–0.03**	**–0.77**	**–0.28**	**–0.28**	**0.28**	**0.36**	**–1.61**	**0.22**	**0.18**	45
46	**Exports**	**0.47**	**0.58**	**0.05**	**–0.04**	**1.54**	**–0.35**	**1.22**	**0.09**	**0.65**	**–0.59**	**0.47**	**–0.51**	**–0.29**	**–0.33**	**0.32**	**0.74**	**–0.47**	**0.85**	**0.48**	46
47	Goods	0.29	0.42	–0.03	0.02	1.38	–0.60	0.97	0.21	0.41	–0.78	0.45	–0.43	–0.32	0.01	0.21	0.60	–0.27	0.81	0.22	47
48	Services	0.18	0.16	0.09	–0.06	0.16	0.25	0.25	–0.12	0.24	0.19	0.02	–0.09	0.03	–0.33	0.11	0.13	–0.19	0.04	0.26	48
49	**Imports**	**–0.18**	**–0.74**	**–0.78**	**–0.19**	**–0.24**	**–0.79**	**–1.62**	**0.18**	**–1.67**	**–1.05**	**–0.50**	**–0.25**	**0.01**	**0.04**	**–0.04**	**–0.37**	**–1.14**	**–0.63**	**–0.31**	49
50	Goods	–0.17	–0.67	–0.67	–0.11	–0.21	–0.76	–1.44	0.17	–1.44	–1.01	–0.38	–0.08	0.06	0.07	–0.02	–0.14	–1.05	–0.56	–0.24	50
51	Services	–0.02	–0.07	–0.11	–0.09	–0.03	–0.03	–0.18	0.02	–0.23	–0.04	–0.12	–0.17	–0.05	–0.03	–0.03	–0.24	–0.09	–0.07	–0.06	51
52	**Government consumption expenditures and gross investment**	**–0.56**	**–0.12**	**0.25**	**0.13**	**–0.53**	**–0.11**	**0.20**	**0.39**	**–0.11**	**0.27**	**0.60**	**0.21**	**0.05**	**0.32**	**–0.16**	**0.09**	**0.03**	**–0.11**	**0.12**	52
53	**Federal**	**–0.46**	**–0.18**	**–0.01**	**0.00**	**–0.42**	**–0.03**	**–0.11**	**0.22**	**–0.40**	**0.11**	**0.12**	**–0.07**	**0.17**	**–0.10**	**–0.06**	**0.11**	**–0.03**	**–0.16**	**0.15**	53
54	National defense	–0.34	–0.18	–0.09	–0.03	–0.19	–0.25	–0.07	0.11	–0.48	–0.04	0.08	–0.19	0.14	–0.11	–0.08	0.10	–0.13	–0.13	0.20	54
55	Consumption expenditures	–0.27	–0.13	–0.08	–0.03	–0.13	–0.03	–0.15	0.14	–0.47	0.07	0.01	–0.14	0.07	–0.09	–0.04	0.10	–0.16	–0.21	0.05	55
56	Gross investment	–0.07	–0.05	–0.02	0.00	–0.06	–0.22	0.08	–0.03	–0.02	–0.11	0.08	–0.04	0.07	–0.01	–0.04	0.00	0.03	0.08	0.14	56
57	Nondefense	–0.12	0.01	0.09	0.03	–0.23	0.22	–0.04	0.11	0.09	0.15	0.04	0.11	0.02	0.00	0.02	0.01	0.10	–0.03	–0.05	57
58	Consumption expenditures	–0.08	0.00	0.07	0.02	–0.21	0.19	–0.06	0.10	0.04	0.15	0.02	0.11	0.03	–0.02	0.00	–0.01	0.06	–0.07	–0.02	58
59	Gross investment	–0.04	0.01	0.01	0.01	–0.02	0.03	0.02	0.01	0.04	0.00	0.01	0.00	–0.01	0.02	0.02	0.01	0.03	0.04	–0.03	59
60	**State and local**	**–0.09**	**0.06**	**0.26**	**0.13**	**–0.11**	**–0.09**	**0.31**	**0.17**	**0.28**	**0.17**	**0.48**	**0.28**	**–0.12**	**0.42**	**–0.11**	**–0.02**	**0.06**	**0.05**	**–0.02**	60
61	Consumption expenditures	–0.02	0.06	0.20	0.15	–0.03	0.02	0.16	0.14	0.21	0.22	0.20	0.23	0.11	0.17	0.14	0.17	0.01	0.04	0.08	61
62	Gross investment	–0.07	0.00	0.06	–0.02	–0.08	–0.10	0.14	0.03	0.08	–0.05	0.28	0.05	–0.23	0.25	–0.24	–0.18	0.05	0.01	–0.11	62

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates														Line
						2013	2014				2015				2016				2017	
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
	Percent change at annual rate:																			
1	**Gross domestic product**	**1.7**	**2.6**	**2.9**	**1.5**	**4.0**	**–0.9**	**4.6**	**5.2**	**2.0**	**3.2**	**2.7**	**1.6**	**0.5**	**0.6**	**2.2**	**2.8**	**1.8**	**1.2**	1
2	Previously published	1.7	2.4	2.6	1.6	4.0	–1.2	4.0	5.0	2.3	2.0	2.6	2.0	0.9	0.8	1.4	3.5	2.1	1.4	2
	Percentage points at annual rates:																			
3	**Personal consumption expenditures**	**1.00**	**1.95**	**2.47**	**1.86**	**2.29**	**1.27**	**2.33**	**2.65**	**3.36**	**2.48**	**2.03**	**1.86**	**1.80**	**1.23**	**2.57**	**1.92**	**1.99**	**1.32**	3
4	Previously published	1.00	1.95	2.16	1.86	2.29	1.26	2.56	2.52	3.07	1.63	1.94	1.81	1.53	1.11	2.88	2.03	2.40	0.75	4
5	**Goods**	**0.71**	**0.88**	**1.03**	**0.81**	**0.90**	**0.52**	**1.38**	**1.01**	**1.26**	**0.93**	**0.99**	**0.95**	**0.63**	**0.46**	**1.30**	**0.69**	**1.03**	**0.15**	5
6	Previously published	0.71	0.89	0.91	0.79	0.90	0.54	1.50	0.98	1.14	0.59	0.94	0.92	0.47	0.25	1.51	0.77	1.29	0.11	6
7	Durable goods	0.45	0.50	0.57	0.41	0.36	0.39	0.93	0.56	0.60	0.57	0.63	0.37	0.31	0.08	0.62	0.68	0.67	–0.01	7
8	Previously published	0.45	0.49	0.51	0.42	0.36	0.33	0.91	0.62	0.61	0.30	0.55	0.45	0.30	–0.05	0.70	0.84	0.82	–0.12	8
9	Motor vehicles and parts	0.11	0.15	0.17	0.08	0.10	0.19	0.35	0.14	0.16	0.23	0.29	–0.01	–0.11	–0.09	0.18	0.36	0.32	–0.26	9
10	Previously published	0.11	0.16	0.13	0.08	0.10	0.17	0.35	0.22	0.19	0.02	0.16	0.07	–0.04	–0.23	0.22	0.47	0.39	–0.40	10
11	Furnishings and durable household equipment	0.10	0.14	0.14	0.12	0.08	0.06	0.28	0.13	0.14	0.11	0.13	0.15	0.14	0.09	0.15	0.10	0.09	0.08	11
12	Previously published	0.10	0.12	0.12	0.11	0.08	0.05	0.24	0.11	0.11	0.08	0.11	0.13	0.10	0.08	0.15	0.10	0.07	0.05	12
13	Recreational goods and vehicles	0.19	0.15	0.18	0.18	0.07	0.09	0.22	0.25	0.20	0.14	0.13	0.17	0.23	0.11	0.25	0.16	0.22	0.21	13
14	Previously published	0.19	0.16	0.19	0.20	0.07	0.09	0.26	0.26	0.20	0.14	0.21	0.18	0.16	0.14	0.29	0.20	0.28	0.28	14
15	Other durable goods	0.05	0.06	0.08	0.03	0.10	0.05	0.08	0.04	0.09	0.10	0.07	0.06	0.06	–0.03	0.04	0.06	0.04	–0.03	15
16	Previously published	0.05	0.05	0.07	0.04	0.10	0.01	0.07	0.04	0.10	0.06	0.07	0.07	0.08	–0.04	0.05	0.07	0.07	–0.04	16
17	Nondurable goods	0.27	0.38	0.47	0.40	0.54	0.13	0.45	0.45	0.67	0.36	0.36	0.58	0.32	0.38	0.68	0.01	0.35	0.16	17
18	Previously published	0.27	0.40	0.40	0.36	0.54	0.21	0.59	0.35	0.53	0.28	0.39	0.47	0.17	0.30	0.80	–0.07	0.47	0.23	18
19	Food and beverages purchased for off-premises consumption	0.00	0.07	0.03	0.13	0.22	0.10	–0.02	0.03	0.03	0.06	–0.02	0.04	0.04	0.16	0.30	0.09	0.21	0.06	19
20	Previously published	0.00	0.11	0.00	0.14	0.22	0.17	0.10	0.02	0.00	–0.02	–0.01	–0.03	–0.01	0.15	0.36	0.13	0.32	0.16	20
21	Clothing and footwear	0.04	0.07	0.08	0.05	0.04	0.02	0.17	0.08	0.21	0.00	0.07	0.05	0.05	0.02	0.11	0.03	0.03	–0.08	21
22	Previously published	0.04	0.04	0.08	0.03	0.04	–0.05	0.13	0.02	0.19	0.01	0.11	0.04	0.02	–0.02	0.10	–0.02	0.00	–0.10	22
23	Gasoline and other energy goods	0.05	–0.02	0.09	0.02	0.04	–0.11	–0.13	0.00	0.18	0.15	0.04	0.11	0.01	0.10	–0.08	–0.05	–0.03	–0.10	23
24	Previously published	0.05	0.01	0.07	0.02	0.04	–0.04	–0.06	0.02	0.13	0.14	–0.01	0.10	–0.02	0.08	0.00	–0.04	–0.03	–0.09	24
25	Other nondurable goods	0.18	0.26	0.27	0.20	0.25	0.12	0.43	0.35	0.24	0.15	0.27	0.38	0.22	0.10	0.34	–0.06	0.15	0.28	25
26	Previously published	0.18	0.25	0.25	0.18	0.25	0.13	0.42	0.29	0.21	0.16	0.29	0.35	0.18	0.08	0.35	–0.14	0.18	0.26	26
27	**Services**	**0.28**	**1.07**	**1.44**	**1.05**	**1.39**	**0.74**	**0.96**	**1.64**	**2.10**	**1.56**	**1.04**	**0.90**	**1.17**	**0.77**	**1.28**	**1.23**	**0.97**	**1.17**	27
28	Previously published	0.28	1.06	1.26	1.08	1.39	0.73	1.06	1.54	1.93	1.04	1.00	0.89	1.07	0.86	1.37	1.26	1.11	0.64	28
29	Household consumption expenditures (for services)	0.24	1.09	1.42	0.95	1.35	0.84	0.87	1.68	2.15	1.71	0.90	0.72	0.93	0.78	1.24	1.08	0.98	1.11	29
30	Previously published	0.24	1.08	1.26	1.01	1.35	0.71	1.13	1.60	2.00	1.08	0.99	0.69	0.92	0.85	1.46	1.02	1.12	0.64	30
31	Housing and utilities	0.06	0.17	0.21	0.16	0.34	0.58	–0.28	–0.03	0.50	0.50	–0.10	0.24	–0.01	0.20	0.35	0.27	–0.11	–0.04	31
32	Previously published	0.06	0.17	0.20	0.15	0.34	0.42	–0.06	0.00	0.39	0.39	0.11	0.21	–0.22	0.09	0.54	0.32	–0.18	–0.14	32
33	Health care	0.05	0.34	0.57	0.43	0.37	–0.22	0.65	0.81	0.82	0.60	0.24	0.44	0.31	0.50	0.62	0.13	0.62	0.24	33
34	Previously published	0.05	0.36	0.60	0.53	0.37	–0.15	0.70	0.73	0.90	0.50	0.44	0.43	0.42	0.63	0.83	0.07	0.64	0.27	34
35	Transportation services	0.06	0.11	0.09	0.08	–0.04	0.25	0.08	0.17	0.04	0.09	0.09	0.04	0.14	0.07	0.02	0.11	0.06	0.04	35
36	Previously published	0.06	0.09	0.07	0.03	–0.04	0.19	0.05	0.14	0.06	0.08	0.06	0.01	0.11	–0.03	–0.03	0.05	0.11	–0.15	36
37	Recreation services	0.04	0.06	0.06	0.06	0.07	0.13	–0.12	0.12	0.09	0.05	0.08	–0.01	0.20	–0.01	–0.02	0.12	0.07	0.12	37
38	Previously published	0.04	0.05	0.04	0.04	0.07	0.07	–0.12	0.18	0.08	0.01	–0.05	0.03	0.24	–0.02	–0.18	0.14	0.15	0.07	38
39	Food services and accommodations	0.07	0.14	0.19	0.11	0.29	–0.04	0.28	0.22	0.28	0.05	0.29	0.07	0.17	0.02	0.18	0.07	0.00	0.12	39
40	Previously published	0.07	0.14	0.19	0.12	0.29	–0.01	0.27	0.19	0.25	0.12	0.29	0.07	0.17	0.11	0.12	0.10	0.00	0.12	40
41	Financial services and insurance	0.01	0.08	0.15	–0.09	0.19	–0.06	0.08	0.25	0.13	0.26	0.21	–0.09	0.01	–0.35	–0.12	0.13	0.07	0.40	41
42	Previously published	0.01	0.07	0.01	0.02	0.19	–0.05	0.07	0.21	–0.04	–0.05	0.02	–0.05	0.11	–0.12	–0.03	0.23	0.11	0.33	42
43	Other services	–0.05	0.17	0.15	0.20	0.13	0.20	0.18	0.14	0.29	0.17	0.08	0.02	0.10	0.35	0.20	0.25	0.27	0.23	43
44	Previously published	–0.05	0.20	0.14	0.14	0.13	0.23	0.22	0.15	0.36	0.03	0.13	–0.01	0.10	0.18	0.19	0.11	0.28	0.14	44
45	Final consumption expenditures of nonprofit institutions serving households	0.04	–0.02	0.02	0.10	0.04	–0.10	0.09	–0.04	–0.06	–0.15	0.14	0.19	0.24	–0.01	0.04	0.15	–0.01	0.06	45
46	Previously published	0.04	–0.02	0.00	0.07	0.04	0.02	–0.07	–0.06	–0.07	–0.04	0.00	0.20	0.15	0.01	–0.08	0.24	–0.02	0.00	46
47	Gross output of nonprofit institutions	0.07	0.10	0.22	0.24	0.29	–0.43	0.37	0.36	0.43	0.10	0.05	0.16	0.29	0.20	0.38	0.19	0.36	0.12	47
48	Previously published	0.07	0.11	0.18	0.26	0.29	–0.33	0.36	0.29	0.39	0.01	0.07	0.10	0.25	0.28	0.40	0.27	0.32	0.07	48
49	Less: Receipts from sales of goods and services by nonprofit institutions	0.03	0.12	0.20	0.14	0.25	–0.33	0.29	0.40	0.48	0.25	–0.09	–0.03	0.05	0.21	0.34	0.04	0.38	0.06	49
50	Previously published	0.03	0.14	0.18	0.20	0.25	–0.35	0.43	0.35	0.46	0.05	0.06	–0.09	0.10	0.27	0.49	0.03	0.34	0.07	50
51	**Gross private domestic investment**	**0.95**	**0.90**	**0.87**	**–0.28**	**0.91**	**–0.93**	**2.47**	**1.90**	**–0.21**	**2.12**	**0.14**	**0.33**	**–1.08**	**–0.68**	**–0.45**	**0.40**	**1.34**	**–0.20**	51
52	Previously published	0.95	0.73	0.82	–0.26	0.91	–1.10	1.79	1.49	0.45	1.62	0.18	0.35	–0.39	–0.56	–1.34	0.50	1.47	0.60	52
53	**Fixed investment**	**0.76**	**0.97**	**0.64**	**0.12**	**1.01**	**0.76**	**1.56**	**1.45**	**0.04**	**0.67**	**0.77**	**0.55**	**–0.41**	**–0.05**	**0.22**	**0.25**	**0.28**	**1.27**	53
54	Previously published	0.76	0.87	0.65	0.11	1.01	0.79	1.12	1.16	0.22	0.61	0.70	0.92	–0.03	–0.15	–0.18	0.02	0.46	1.71	54
55	Nonresidential	0.43	0.86	0.30	–0.08	1.16	0.85	1.16	1.31	–0.30	0.30	0.38	0.19	–0.67	–0.52	0.41	0.42	0.02	0.86	55
56	Previously published	0.43	0.76	0.27	–0.07	1.16	0.84	0.76	1.05	–0.14	0.18	0.21	0.49	–0.43	–0.44	0.12	0.18	0.11	1.23	56
57	Structures	0.04	0.30	–0.06	–0.12	0.06	0.57	0.36	–0.05	0.14	–0.07	0.14	–0.50	–0.69	0.06	0.01	0.37	–0.06	0.39	57
58	Previously published	0.04	0.29	–0.13	–0.08	0.06	0.66	0.22	–0.08	0.13	–0.39	–0.07	–0.12	–0.45	0.00	–0.06	0.30	–0.05	0.56	58
59	Equipment	0.26	0.39	0.21	–0.20	1.05	0.02	0.61	1.07	–0.76	0.49	0.06	0.58	–0.28	–0.82	–0.04	–0.12	0.10	0.24	59
60	Previously published	0.26	0.32	0.21	–0.17	1.05	0.00	0.37	0.86	–0.57	0.54	–0.02	0.53	–0.16	–0.59	–0.17	–0.26	0.11	0.42	60

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

Table 2A. Contributions to Percent Change in Real Gross Domestic Product—Table Ends

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates														Line
						2013	2014				2015				2016				2017	
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
61	Information processing equipment	0.09	0.07	0.07	0.03	–0.04	0.07	0.25	–0.07	0.14	–0.02	0.08	0.23	0.04	–0.16	0.08	0.10	0.05	0.13	61
62	Previously published	0.09	0.05	0.07	0.04	–0.04	0.05	0.28	–0.25	0.25	0.00	–0.09	0.40	0.02	–0.05	–0.09	0.15	0.07	0.23	62
63	Computers and peripheral equipment	0.00	0.01	–0.02	–0.01	0.08	–0.07	0.09	–0.02	0.03	–0.11	0.02	0.05	–0.10	–0.02	0.01	0.00	–0.01	0.01	63
64	Previously published	0.00	0.00	0.00	–0.01	0.08	–0.08	0.05	0.02	0.02	–0.08	0.06	0.05	–0.13	0.02	0.05	–0.02	–0.04	0.06	64
65	Other	0.09	0.06	0.09	0.05	–0.11	0.14	0.16	–0.05	0.12	0.09	0.06	0.18	0.14	–0.14	0.06	0.11	0.06	0.11	65
66	Previously published	0.09	0.04	0.07	0.05	–0.11	0.12	0.22	–0.26	0.23	0.08	–0.15	0.35	0.15	–0.07	–0.13	0.17	0.11	0.17	66
67	Industrial equipment	–0.02	0.05	0.01	0.03	–0.12	0.15	0.17	0.15	–0.22	0.00	0.12	–0.02	0.09	–0.07	0.08	0.03	0.07	0.09	67
68	Previously published	–0.02	0.04	0.02	0.03	–0.12	0.15	0.13	0.09	–0.14	0.01	0.15	–0.06	0.12	–0.05	0.11	–0.03	0.06	0.09	68
69	Transportation equipment	0.14	0.17	0.16	–0.12	0.49	–0.03	0.22	0.41	–0.25	0.50	–0.06	0.37	–0.24	–0.37	0.01	–0.23	–0.05	–0.04	69
70	Previously published	0.14	0.17	0.18	–0.10	0.49	–0.03	0.12	0.47	–0.13	0.46	–0.02	0.26	–0.11	–0.23	–0.09	–0.29	–0.02	0.07	70
71	Other equipment	0.05	0.10	–0.04	–0.14	0.72	–0.17	–0.03	0.58	–0.43	0.00	–0.08	0.00	–0.17	–0.23	–0.21	–0.03	0.04	0.06	71
72	Previously published	0.05	0.06	–0.06	–0.15	0.72	–0.17	–0.16	0.54	–0.54	0.07	–0.06	–0.07	–0.19	–0.26	–0.11	–0.08	0.00	0.04	72
73	Intellectual property products	0.13	0.18	0.15	0.25	0.04	0.26	0.19	0.29	0.31	–0.11	0.19	0.11	0.31	0.24	0.43	0.17	–0.02	0.23	73
74	Previously published	0.13	0.15	0.19	0.19	0.04	0.18	0.17	0.27	0.29	0.03	0.31	0.08	0.18	0.15	0.35	0.13	0.05	0.26	74
75	Software	0.05	0.14	0.10	0.13	0.08	0.18	0.21	0.19	0.05	0.11	0.07	0.05	0.12	0.17	0.19	0.12	0.04	0.09	75
76	Previously published	0.05	0.10	0.11	0.08	0.08	0.09	0.14	0.17	0.13	0.15	0.11	–0.02	0.06	0.13	0.08	0.12	0.02	0.11	76
77	Research and development	0.08	0.04	0.02	0.11	–0.04	0.10	–0.01	0.09	0.23	–0.25	0.09	0.04	0.17	0.08	0.25	0.02	–0.07	0.13	77
78	Previously published	0.08	0.05	0.06	0.10	–0.04	0.10	0.04	0.09	0.14	–0.13	0.18	0.08	0.11	0.02	0.28	–0.03	0.02	0.14	78
79	Entertainment, literary, and artistic originals	0.00	0.00	0.02	0.01	0.00	–0.02	–0.01	0.01	0.03	0.03	0.02	0.03	0.01	0.00	–0.01	0.03	0.02	0.01	79
80	Previously published	0.00	0.00	0.02	0.01	0.00	–0.01	0.00	0.01	0.02	0.02	0.02	0.02	0.01	–0.01	–0.01	0.04	0.02	0.01	80
81	Residential	0.33	0.11	0.34	0.20	–0.15	–0.09	0.40	0.14	0.35	0.37	0.39	0.36	0.26	0.47	–0.18	–0.18	0.26	0.41	81
82	Previously published	0.33	0.11	0.39	0.18	–0.15	–0.04	0.36	0.12	0.36	0.43	0.49	0.43	0.40	0.29	–0.31	–0.16	0.35	0.48	82
83	**Change in private inventories**	**0.19**	**–0.07**	**0.23**	**–0.40**	**–0.11**	**–1.69**	**0.91**	**0.44**	**–0.26**	**1.45**	**–0.63**	**–0.22**	**–0.68**	**–0.64**	**–0.67**	**0.16**	**1.06**	**–1.46**	83
84	Previously published	0.19	–0.14	0.17	–0.37	–0.11	–1.89	0.67	0.32	0.23	1.01	–0.52	–0.57	–0.36	–0.41	–1.16	0.49	1.01	–1.11	84
85	Farm	0.18	–0.08	0.03	0.00	0.06	–0.45	0.04	0.05	–0.03	0.17	–0.06	0.01	–0.09	0.00	0.14	–0.05	–0.09	0.13	85
86	Previously published	0.18	–0.07	0.00	–0.01	0.06	–0.39	0.03	0.02	–0.04	0.09	–0.05	0.01	–0.08	–0.05	0.07	0.08	–0.14	0.04	86
87	Nonfarm	0.00	0.01	0.20	–0.39	–0.16	–1.25	0.87	0.40	–0.23	1.27	–0.57	–0.23	–0.59	–0.63	–0.81	0.20	1.15	–1.59	87
88	Previously published	0.00	–0.07	0.17	–0.35	–0.16	–1.50	0.64	0.30	0.28	0.92	–0.47	–0.58	–0.28	–0.35	–1.23	0.41	1.15	–1.15	88
89	**Net exports of goods and services**	**0.29**	**–0.16**	**–0.73**	**–0.23**	**1.29**	**–1.14**	**–0.40**	**0.28**	**–1.02**	**–1.64**	**–0.03**	**–0.77**	**–0.28**	**–0.28**	**0.28**	**0.36**	**–1.61**	**0.22**	89
90	Previously published	0.29	–0.15	–0.71	–0.13	1.29	–1.16	–0.41	0.50	–1.14	–1.65	–0.08	–0.52	–0.45	0.01	0.18	0.85	–1.82	0.23	90
91	**Exports**	**0.47**	**0.58**	**0.05**	**–0.04**	**1.54**	**–0.35**	**1.22**	**0.09**	**0.65**	**–0.59**	**0.47**	**–0.51**	**–0.29**	**–0.33**	**0.32**	**0.74**	**–0.47**	**0.85**	91
92	Previously published	0.47	0.58	0.01	0.04	1.54	–0.39	1.16	0.29	0.60	–0.78	0.37	–0.36	–0.34	–0.09	0.21	1.16	–0.55	0.82	92
93	Goods	0.29	0.42	–0.03	0.02	1.38	–0.60	0.97	0.21	0.41	–0.78	0.45	–0.43	–0.32	0.01	0.21	0.60	–0.27	0.81	93
94	Previously published	0.29	0.41	–0.06	0.05	1.38	–0.72	0.96	0.41	0.35	–0.94	0.39	–0.26	–0.38	0.01	0.13	1.08	–0.55	0.79	94
95	Services	0.18	0.16	0.09	–0.06	0.16	0.25	0.25	–0.12	0.24	0.19	0.02	–0.09	0.03	–0.33	0.11	0.13	–0.19	0.04	95
96	Previously published	0.18	0.17	0.07	0.00	0.16	0.33	0.20	–0.13	0.25	0.16	–0.02	–0.10	0.04	–0.09	0.08	0.08	0.00	0.03	96
97	**Imports**	**–0.18**	**–0.74**	**–0.78**	**–0.19**	**–0.24**	**–0.79**	**–1.62**	**0.18**	**–1.67**	**–1.05**	**–0.50**	**–0.25**	**0.01**	**0.04**	**–0.04**	**–0.37**	**–1.14**	**–0.63**	97
98	Previously published	–0.18	–0.72	–0.73	–0.17	–0.24	–0.77	–1.57	0.21	–1.74	–0.87	–0.44	–0.16	–0.11	0.09	–0.03	–0.31	–1.27	–0.59	98
99	Goods	–0.17	–0.67	–0.67	–0.11	–0.21	–0.76	–1.44	0.17	–1.44	–1.01	–0.38	–0.08	0.06	0.07	–0.02	–0.14	–1.05	–0.56	99
100	Previously published	–0.17	–0.65	–0.65	–0.09	–0.21	–0.74	–1.40	0.21	–1.50	–0.87	–0.43	0.02	–0.09	0.16	0.00	–0.06	–1.25	–0.53	100
101	Services	–0.02	–0.07	–0.11	–0.09	–0.03	–0.03	–0.18	0.02	–0.23	–0.04	–0.12	–0.17	–0.05	–0.03	–0.03	–0.24	–0.09	–0.07	101
102	Previously published	–0.02	–0.07	–0.08	–0.08	–0.03	–0.03	–0.17	0.00	–0.24	0.00	–0.01	–0.18	–0.02	–0.07	–0.03	–0.26	–0.02	–0.07	102
103	**Government consumption expenditures and gross investment**	**–0.56**	**–0.12**	**0.25**	**0.13**	**–0.53**	**–0.11**	**0.20**	**0.39**	**–0.11**	**0.27**	**0.60**	**0.21**	**0.05**	**0.32**	**–0.16**	**0.09**	**0.03**	**–0.11**	103
104	Previously published	–0.56	–0.16	0.32	0.14	–0.53	–0.19	0.02	0.46	–0.07	0.45	0.57	0.34	0.18	0.28	–0.30	0.14	0.03	–0.16	104
105	**Federal**	**–0.46**	**–0.18**	**–0.01**	**0.00**	**–0.42**	**–0.03**	**–0.11**	**0.22**	**–0.40**	**0.11**	**0.12**	**–0.07**	**0.17**	**–0.10**	**–0.06**	**0.11**	**–0.03**	**–0.16**	105
106	Previously published	–0.46	–0.19	0.00	0.04	–0.42	–0.01	–0.20	0.28	–0.43	0.13	0.01	0.06	0.25	–0.10	–0.02	0.16	–0.08	–0.14	106
107	National defense	–0.34	–0.18	–0.09	–0.03	–0.19	–0.25	–0.07	0.11	–0.48	–0.04	0.08	–0.19	0.14	–0.11	–0.08	0.10	–0.13	–0.13	107
108	Previously published	–0.34	–0.19	–0.09	–0.03	–0.19	–0.23	–0.14	0.17	–0.52	–0.02	–0.02	–0.05	0.17	–0.13	–0.13	0.08	–0.14	–0.16	108
109	Consumption expenditures	–0.27	–0.13	–0.08	–0.03	–0.13	–0.03	–0.15	0.14	–0.47	0.07	0.01	–0.14	0.07	–0.09	–0.04	0.10	–0.16	–0.21	109
110	Previously published	–0.27	–0.13	–0.06	–0.05	–0.13	–0.03	–0.22	0.22	–0.49	0.11	–0.05	–0.03	0.06	–0.11	–0.10	0.06	–0.16	–0.21	110
111	Gross investment	–0.07	–0.05	–0.02	0.00	–0.06	–0.22	0.08	–0.03	–0.02	–0.11	0.08	–0.04	0.07	–0.01	–0.04	0.00	0.03	0.08	111
112	Previously published	–0.07	–0.05	–0.03	0.02	–0.06	–0.20	0.07	–0.05	–0.03	–0.13	0.03	–0.01	0.11	–0.02	–0.02	0.02	0.01	0.05	112
113	Nondefense	–0.12	0.01	0.09	0.03	–0.23	0.22	–0.04	0.11	0.09	0.15	0.04	0.11	0.02	0.00	0.02	0.01	0.10	–0.03	113
114	Previously published	–0.12	0.00	0.09	0.07	–0.23	0.22	–0.05	0.10	0.09	0.15	0.03	0.11	0.08	0.03	0.10	0.08	0.06	0.02	114
115	Consumption expenditures	–0.08	0.00	0.07	0.02	–0.21	0.19	–0.06	0.10	0.04	0.15	0.02	0.11	0.03	–0.02	0.00	–0.01	0.06	–0.07	115
116	Previously published	–0.08	0.00	0.08	0.06	–0.21	0.21	–0.07	0.10	0.06	0.15	0.02	0.11	0.05	0.04	0.10	0.07	0.04	–0.01	116
117	Gross investment	–0.04	0.01	0.01	0.01	–0.02	0.03	0.02	0.01	0.04	0.00	0.01	0.00	–0.01	0.02	0.02	0.01	0.03	0.04	117
118	Previously published	–0.04	0.00	0.01	0.01	–0.02	0.01	0.01	0.01	0.04	0.00	0.01	0.00	0.02	–0.01	0.01	0.02	0.02	0.03	118
119	**State and local**	**–0.09**	**0.06**	**0.26**	**0.13**	**–0.11**	**–0.09**	**0.31**	**0.17**	**0.28**	**0.17**	**0.48**	**0.28**	**–0.12**	**0.42**	**–0.11**	**–0.02**	**0.06**	**0.05**	119
120	Previously published	–0.09	0.03	0.32	0.10	–0.11	–0.17	0.22	0.18	0.36	0.32	0.56	0.27	–0.07	0.39	–0.28	–0.02	0.11	–0.02	120
121	Consumption expenditures	–0.02	0.06	0.20	0.15	–0.03	0.02	0.16	0.14	0.21	0.22	0.20	0.23	0.11	0.17	0.14	0.17	0.01	0.04	121
122	Previously published	–0.02	0.02	0.22	0.10	–0.03	–0.07	0.06	0.15	0.24	0.31	0.23	0.24	0.06	0.06	0.07	0.13	0.00	0.05	122
123	Gross investment	–0.07	0.00	0.06	–0.02	–0.08	–0.10	0.14	0.03	0.08	–0.05	0.28	0.05	–0.23	0.25	–0.24	–0.18	0.05	0.01	123
124	Previously published	–0.07	0.00	0.10	0.00	–0.08	–0.10	0.16	0.03	0.12	0.01	0.33	0.04	–0.13	0.33	–0.34	–0.16	0.11	–0.07	124

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

[Billions of dollars]

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates				Line
						2013				
						Q1	Q2	Q3	Q4	
1	**Gross domestic product (GDP)**	**16,691.5**	**17,427.6**	**18,120.7**	**18,624.5**	**16,475.4**	**16,541.4**	**16,749.3**	**16,999.9**	1
2	**Personal consumption expenditures**	**11,361.2**	**11,863.7**	**12,332.3**	**12,820.7**	**11,256.7**	**11,284.5**	**11,379.1**	**11,524.4**	2
3	**Goods**	**3,834.5**	**3,970.5**	**4,033.2**	**4,121.4**	**3,827.6**	**3,803.6**	**3,834.7**	**3,872.2**	3
4	Durable goods	1,241.7	1,296.4	1,367.1	1,411.0	1,238.4	1,237.2	1,241.4	1,249.8	4
5	Motor vehicles and parts	416.1	441.9	472.2	480.8	418.4	414.4	413.5	418.3	5
6	Furnishings and durable household equipment	281.6	294.3	311.5	325.2	278.4	280.1	283.3	284.4	6
7	Recreational goods and vehicles	348.1	357.4	372.4	385.5	346.8	347.5	349.4	348.7	7
8	Other durable goods	195.9	202.8	211.1	219.6	194.8	195.2	195.3	198.4	8
9	Nondurable goods	2,592.8	2,674.1	2,666.0	2,710.4	2,589.3	2,566.5	2,593.2	2,622.4	9
10	Food and beverages purchased for off-premises consumption	857.5	884.4	899.0	915.1	857.4	851.0	856.8	865.1	10
11	Clothing and footwear	363.6	376.0	385.5	393.7	362.0	363.3	363.9	365.4	11
12	Gasoline and other energy goods	412.2	397.8	305.1	273.7	424.3	400.9	408.1	415.4	12
13	Other nondurable goods	959.5	1,015.9	1,076.5	1,128.0	945.6	951.3	964.5	976.5	13
14	**Services**	**7,526.7**	**7,893.2**	**8,299.1**	**8,699.3**	**7,429.0**	**7,480.9**	**7,544.5**	**7,652.2**	14
15	Household consumption expenditures (for services)	7,221.8	7,579.6	7,969.7	8,340.4	7,126.7	7,174.7	7,240.0	7,345.8	15
16	Housing and utilities	2,054.2	2,143.5	2,235.4	2,331.5	2,032.2	2,048.4	2,054.5	2,081.9	16
17	Health care	1,870.9	1,949.9	2,061.2	2,163.7	1,848.3	1,861.3	1,874.5	1,899.6	17
18	Transportation services	334.5	357.5	374.2	392.5	329.0	332.1	338.6	338.3	18
19	Recreation services	434.2	452.5	471.0	492.6	430.9	426.2	437.0	442.6	19
20	Food services and accommodations	710.8	754.1	808.2	849.2	705.6	703.8	710.3	723.7	20
21	Financial services and insurance	830.7	888.4	947.2	984.7	808.1	823.8	834.4	856.7	21
22	Other services	986.4	1,033.7	1,072.4	1,126.1	972.6	979.1	990.7	1,003.1	22
23	Final consumption expenditures of nonprofit institutions serving households	304.9	313.6	329.4	358.9	302.3	306.2	304.4	306.4	23
24	Gross output of nonprofit institutions	1,229.7	1,274.6	1,339.2	1,411.3	1,210.8	1,226.2	1,231.1	1,250.6	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	924.8	961.0	1,009.7	1,052.5	908.5	919.9	926.7	944.1	25
26	**Gross private domestic investment**	**2,706.3**	**2,916.4**	**3,093.6**	**3,057.2**	**2,617.6**	**2,658.1**	**2,750.8**	**2,798.6**	26
27	**Fixed investment**	**2,613.9**	**2,838.4**	**2,981.6**	**3,022.1**	**2,554.0**	**2,593.6**	**2,625.3**	**2,682.7**	27
28	Nonresidential	2,094.4	2,268.3	2,336.2	2,316.3	2,058.3	2,077.1	2,094.2	2,147.9	28
29	Structures	463.6	537.5	537.5	516.2	439.3	454.7	476.1	484.3	29
30	Equipment	982.8	1,046.5	1,081.9	1,043.9	974.3	980.4	968.6	1,008.0	30
31	Information processing equipment	297.2	299.5	302.8	303.9	299.1	299.5	298.4	292.0	31
32	Computers and peripheral equipment	79.1	80.5	77.1	73.1	81.7	76.7	77.4	80.4	32
33	Other	218.2	219.0	225.8	230.8	217.4	222.8	220.9	211.6	33
34	Industrial equipment	209.0	219.1	220.8	225.0	212.9	208.0	209.9	205.2	34
35	Transportation equipment	240.6	272.3	305.6	286.7	226.2	242.2	237.2	257.0	35
36	Other equipment	235.9	255.5	252.7	228.3	236.0	230.7	223.2	253.8	36
37	Intellectual property products	647.9	684.3	716.8	756.2	644.7	642.0	649.5	655.6	37
38	Software	294.6	317.1	332.5	352.8	295.0	290.0	295.3	298.1	38
39	Research and development	278.5	292.3	304.5	320.8	274.7	277.1	279.4	282.7	39
40	Entertainment, literary, and artistic originals	74.9	74.9	79.8	82.6	75.0	74.9	74.8	74.8	40
41	Residential	519.5	570.2	645.4	705.9	495.7	516.5	531.1	534.8	41

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

[Billions of dollars]

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates				Line
						2013				
						Q1	Q2	Q3	Q4	
42	**Change in private inventories**	**92.4**	**78.0**	**111.9**	**35.1**	**63.6**	**64.5**	**125.5**	**115.9**	42
43	Farm	10.2	–4.8	0.5	–0.6	5.6	9.1	14.1	11.8	43
44	Nonfarm	82.2	82.8	111.5	35.7	58.0	55.4	111.4	104.1	44
45	**Net exports of goods and services**	**–492.0**	**–509.5**	**–524.0**	**–521.2**	**–519.5**	**–514.7**	**–492.9**	**–440.9**	45
46	**Exports**	**2,276.6**	**2,373.6**	**2,264.9**	**2,214.6**	**2,242.2**	**2,253.1**	**2,274.1**	**2,337.1**	46
47	Goods	1,562.7	1,617.9	1,497.2	1,446.0	1,537.5	1,544.8	1,558.6	1,609.8	47
48	Services	713.9	755.7	767.7	768.5	704.8	708.3	715.5	727.2	48
49	**Imports**	**2,768.6**	**2,883.2**	**2,789.0**	**2,735.8**	**2,761.7**	**2,767.8**	**2,767.0**	**2,777.9**	49
50	Goods	2,301.5	2,396.1	2,290.5	2,224.2	2,300.1	2,303.3	2,299.2	2,303.3	50
51	Services	467.1	487.1	498.5	511.6	461.6	464.5	467.8	474.7	51
52	**Government consumption expenditures and gross investment**	**3,116.1**	**3,157.0**	**3,218.9**	**3,267.8**	**3,120.7**	**3,113.4**	**3,112.3**	**3,117.7**	52
53	**Federal**	**1,229.5**	**1,218.1**	**1,224.0**	**1,231.5**	**1,245.3**	**1,231.4**	**1,220.2**	**1,220.9**	53
54	National defense	767.0	745.6	731.6	728.9	779.6	770.0	759.3	759.0	54
55	Consumption expenditures	613.7	600.0	588.2	585.2	625.1	618.4	605.3	606.1	55
56	Gross investment	153.3	145.6	143.4	143.7	154.5	151.6	154.0	152.9	56
57	Nondefense	462.5	472.5	492.4	502.6	465.7	461.5	460.9	461.9	57
58	Consumption expenditures	347.3	354.5	371.8	379.4	349.3	346.6	346.2	347.0	58
59	Gross investment	115.2	118.0	120.6	123.3	116.4	114.9	114.7	114.8	59
60	**State and local**	**1,886.6**	**1,938.9**	**1,994.9**	**2,036.3**	**1,875.4**	**1,882.0**	**1,892.1**	**1,896.8**	60
61	Consumption expenditures	1,562.7	1,608.2	1,650.8	1,693.6	1,554.9	1,558.2	1,565.9	1,571.8	61
62	Gross investment	323.9	330.7	344.1	342.7	320.5	323.8	326.2	325.0	62
	Addenda:									
63	Gross domestic income (GDI)	16,829.5	17,657.5	18,376.6	18,771.6	16,635.8	16,752.6	16,867.8	17,061.6	63
64	Average of GDP and GDI	16,760.5	17,542.6	18,248.7	18,698.1	16,555.6	16,647.0	16,808.6	17,030.7	64
65	Final sales of domestic product	16,599.1	17,349.6	18,008.8	18,589.4	16,411.8	16,476.8	16,623.8	16,883.9	65
66	Gross domestic purchases	17,183.5	17,937.1	18,644.8	19,145.7	16,995.0	17,056.1	17,242.3	17,440.8	66
67	Final sales to domestic purchasers	17,091.1	17,859.1	18,532.8	19,110.6	16,931.3	16,991.6	17,116.7	17,324.8	67
68	Final sales to private domestic purchasers	13,975.1	14,702.1	15,313.9	15,842.8	13,810.6	13,878.1	14,004.4	14,207.1	68
69	**Gross domestic product**	**16,691.5**	**17,427.6**	**18,120.7**	**18,624.5**	**16,475.4**	**16,541.4**	**16,749.3**	**16,999.9**	69
70	Plus: Income receipts from the rest of the world	825.5	847.2	812.9	844.3	812.7	826.9	826.3	836.3	70
71	Less: Income payments to the rest of the world	581.3	612.6	608.4	647.2	585.9	582.2	574.0	583.0	71
72	**Equals: Gross national product**	**16,935.8**	**17,662.1**	**18,325.2**	**18,821.6**	**16,702.2**	**16,786.0**	**17,001.6**	**17,253.3**	72
73	Net domestic product	14,062.6	14,679.6	15,279.2	15,707.8	13,889.0	13,926.4	14,108.7	14,326.4	73

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

[Billions of dollars]

Line		Seasonally adjusted at annual rates														Line
		2014				2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Gross domestic product (GDP)**	**17,031.3**	**17,320.9**	**17,622.3**	**17,735.9**	**17,874.7**	**18,093.2**	**18,227.7**	**18,287.2**	**18,325.2**	**18,538.0**	**18,729.1**	**18,905.5**	**19,057.7**	**19,226.7**	1
2	**Personal consumption expenditures**	**11,640.2**	**11,791.9**	**11,941.1**	**12,081.4**	**12,142.2**	**12,284.2**	**12,407.8**	**12,494.9**	**12,571.5**	**12,755.0**	**12,899.4**	**13,056.9**	**13,191.6**	**13,292.6**	2
3	**Goods**	**3,904.3**	**3,963.9**	**4,000.5**	**4,013.2**	**3,975.1**	**4,029.6**	**4,067.2**	**4,060.7**	**4,046.9**	**4,108.5**	**4,134.4**	**4,195.9**	**4,230.8**	**4,241.0**	3
4	Durable goods	1,259.0	1,291.5	1,309.6	1,325.5	1,341.8	1,366.7	1,376.6	1,383.4	1,382.5	1,401.1	1,420.2	1,440.2	1,443.2	1,452.8	4
5	Motor vehicles and parts	426.0	440.9	447.2	453.4	463.4	478.0	476.9	470.4	465.6	471.3	486.3	500.0	489.1	483.8	5
6	Furnishings and durable household equipment	284.8	293.1	297.6	301.6	304.0	309.9	314.2	317.9	321.0	325.1	326.3	328.2	332.9	335.0	6
7	Recreational goods and vehicles	349.2	355.4	360.7	364.2	365.7	368.6	373.3	381.9	380.5	385.3	386.9	389.2	397.9	405.9	7
8	Other durable goods	199.1	202.0	204.0	206.2	208.7	210.2	212.1	213.2	215.5	219.4	220.6	222.8	223.2	228.0	8
9	Nondurable goods	2,645.3	2,672.4	2,690.9	2,687.7	2,633.3	2,662.9	2,690.6	2,677.3	2,664.3	2,707.4	2,714.2	2,755.7	2,787.6	2,788.2	9
10	Food and beverages purchased for off-premises consumption	873.4	881.4	888.6	894.2	897.4	894.8	901.1	902.5	906.4	916.2	915.4	922.3	925.8	931.9	10
11	Clothing and footwear	366.7	375.0	377.8	384.4	382.9	384.9	387.1	386.9	389.9	394.2	395.3	395.3	396.0	399.0	11
12	Gasoline and other energy goods	421.2	407.6	396.7	365.6	300.4	315.0	316.0	289.2	260.6	270.8	269.5	294.0	306.3	284.9	12
13	Other nondurable goods	983.9	1,008.4	1,027.8	1,043.6	1,052.6	1,068.2	1,086.4	1,098.7	1,107.5	1,126.2	1,134.0	1,144.1	1,159.6	1,172.5	13
14	**Services**	**7,735.9**	**7,828.0**	**7,940.7**	**8,068.2**	**8,167.0**	**8,254.6**	**8,340.6**	**8,434.2**	**8,524.6**	**8,646.5**	**8,765.0**	**8,861.0**	**8,960.7**	**9,051.6**	14
15	Household consumption expenditures (for services)	7,428.7	7,514.3	7,626.3	7,749.2	7,852.8	7,931.4	8,006.9	8,087.5	8,175.1	8,292.3	8,400.8	8,493.5	8,584.9	8,670.2	15
16	Housing and utilities	2,127.1	2,129.8	2,141.1	2,175.8	2,213.1	2,221.0	2,246.8	2,260.7	2,284.0	2,319.2	2,352.9	2,369.9	2,387.2	2,422.5	16
17	Health care	1,895.6	1,929.0	1,970.0	2,005.1	2,031.1	2,048.5	2,074.6	2,090.7	2,119.0	2,156.1	2,171.9	2,208.0	2,226.6	2,249.7	17
18	Transportation services	349.0	354.0	361.6	365.2	367.4	372.7	374.7	382.2	387.3	389.5	394.6	398.4	403.6	407.3	18
19	Recreation services	451.0	447.5	453.9	457.7	462.1	469.4	471.3	481.3	484.3	488.2	496.6	501.5	512.9	513.1	19
20	Food services and accommodations	727.2	746.9	761.8	780.5	788.4	804.9	812.2	827.1	834.3	847.2	854.9	860.4	870.9	871.9	20
21	Financial services and insurance	863.5	879.3	899.5	911.5	927.6	947.1	953.7	960.5	961.8	974.6	995.4	1,007.1	1,025.9	1,047.2	21
22	Other services	1,015.2	1,027.7	1,038.6	1,053.4	1,063.0	1,067.9	1,073.7	1,085.0	1,104.4	1,117.5	1,134.4	1,148.1	1,157.8	1,158.4	22
23	Final consumption expenditures of nonprofit institutions serving households	307.2	313.8	314.4	319.0	314.3	323.2	333.6	346.6	349.5	354.2	364.2	367.5	375.8	381.5	23
24	Gross output of nonprofit institutions	1,240.9	1,263.3	1,284.6	1,309.7	1,321.0	1,331.1	1,344.1	1,360.5	1,376.5	1,402.3	1,420.5	1,446.1	1,461.5	1,478.1	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	933.7	949.5	970.3	990.7	1,006.8	1,007.9	1,010.5	1,013.8	1,027.0	1,048.1	1,056.3	1,078.6	1,085.7	1,096.6	25
26	**Gross private domestic investment**	**2,780.7**	**2,895.0**	**2,992.0**	**2,997.9**	**3,094.6**	**3,096.3**	**3,115.7**	**3,067.7**	**3,031.6**	**3,023.1**	**3,048.0**	**3,126.2**	**3,128.7**	**3,161.8**	26
27	**Fixed investment**	**2,736.9**	**2,812.3**	**2,893.4**	**2,911.1**	**2,946.0**	**2,978.2**	**3,010.0**	**2,992.3**	**2,989.4**	**3,010.9**	**3,031.5**	**3,056.7**	**3,128.9**	**3,164.4**	27
28	Nonresidential	2,194.7	2,251.5	2,316.0	2,310.9	2,328.6	2,343.2	2,353.5	2,319.7	2,291.2	2,311.2	2,329.1	2,333.7	2,383.4	2,424.5	28
29	Structures	515.5	537.1	542.3	555.1	552.7	556.8	536.2	504.3	504.6	508.7	525.6	525.8	548.4	560.2	29
30	Equipment	1,010.3	1,038.5	1,085.0	1,052.0	1,073.4	1,073.6	1,097.3	1,083.5	1,046.2	1,044.3	1,040.9	1,044.3	1,057.6	1,080.7	30
31	Information processing equipment	293.3	303.7	298.9	302.2	298.3	299.1	306.7	307.1	299.1	302.6	306.8	307.1	310.8	320.5	31
32	Computers and peripheral equipment	77.3	81.7	81.0	82.1	77.1	77.4	79.3	74.4	73.2	73.9	73.4	72.1	72.8	81.2	32
33	Other	216.0	222.0	217.9	220.2	221.2	221.7	227.5	232.7	225.9	228.7	233.4	235.0	238.1	239.3	33
34	Industrial equipment	212.4	220.1	226.9	217.1	216.8	221.9	220.7	224.0	220.6	224.4	226.0	229.0	234.3	241.6	34
35	Transportation equipment	257.1	267.9	286.4	277.9	301.4	298.9	316.3	305.7	290.4	291.8	283.3	281.3	282.6	282.3	35
36	Other equipment	247.5	246.9	272.8	254.8	256.8	253.7	253.6	246.7	236.0	225.5	224.9	226.9	229.9	236.4	36
37	Intellectual property products	668.9	675.8	688.8	703.7	702.5	712.9	719.9	731.9	740.4	758.2	762.5	763.7	777.4	783.6	37
38	Software	306.5	314.7	322.7	324.7	328.6	330.5	333.2	337.8	344.4	351.6	356.1	359.1	363.2	366.1	38
39	Research and development	288.0	286.7	291.2	303.2	296.1	302.9	306.1	312.8	314.3	324.6	323.6	320.8	329.5	333.6	39
40	Entertainment, literary, and artistic originals	74.4	74.4	74.9	75.9	77.8	79.5	80.6	81.3	81.7	82.1	82.9	83.7	84.7	84.0	40
41	Residential	542.2	560.8	577.4	600.2	617.4	635.0	656.5	672.6	698.3	699.7	702.4	723.0	745.5	739.9	41

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

[Billions of dollars]

Line		Seasonally adjusted at annual rates														Line
		2014				2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
42	**Change in private inventories**	**43.8**	**82.7**	**98.6**	**86.8**	**148.6**	**118.1**	**105.7**	**75.4**	**42.2**	**12.2**	**16.5**	**69.5**	**–0.1**	**–2.6**	42
43	Farm	–6.8	–3.3	–3.8	–5.4	3.5	0.2	0.9	–2.7	–2.9	3.3	0.6	–3.5	2.5	–4.0	43
44	Nonfarm	50.7	86.0	102.3	92.2	145.1	117.9	104.8	78.1	45.1	8.9	15.9	73.0	–2.7	1.5	44
45	**Net exports of goods and services**	**–516.4**	**–512.7**	**–489.1**	**–519.8**	**–538.2**	**–507.1**	**–530.8**	**–520.1**	**–526.2**	**–501.6**	**–492.8**	**–564.3**	**–582.8**	**–567.3**	45
46	**Exports**	**2,340.0**	**2,391.3**	**2,389.0**	**2,374.4**	**2,289.0**	**2,303.9**	**2,256.6**	**2,210.1**	**2,166.5**	**2,201.8**	**2,248.4**	**2,241.5**	**2,295.6**	**2,318.8**	46
47	Goods	1,597.6	1,633.4	1,631.9	1,608.7	1,521.0	1,532.8	1,489.9	1,445.1	1,407.9	1,436.1	1,473.0	1,467.2	1,515.0	1,524.1	47
48	Services	742.4	757.8	757.0	765.7	768.1	771.1	766.7	764.9	758.6	765.7	775.5	774.3	780.6	794.7	48
49	**Imports**	**2,856.4**	**2,903.9**	**2,878.1**	**2,894.2**	**2,827.3**	**2,811.0**	**2,787.4**	**2,730.2**	**2,692.8**	**2,703.4**	**2,741.3**	**2,805.8**	**2,878.4**	**2,886.1**	49
50	Goods	2,377.9	2,416.8	2,390.7	2,398.9	2,335.4	2,313.5	2,285.0	2,228.1	2,189.3	2,197.4	2,225.2	2,285.1	2,353.0	2,354.2	50
51	Services	478.6	487.2	487.4	495.3	491.9	497.5	502.4	502.1	503.5	506.0	516.1	520.7	525.5	531.9	51
52	**Government consumption expenditures and gross investment**	**3,126.9**	**3,146.6**	**3,178.2**	**3,176.5**	**3,176.2**	**3,219.8**	**3,235.0**	**3,244.7**	**3,248.3**	**3,261.5**	**3,274.6**	**3,286.8**	**3,320.2**	**3,339.6**	52
53	**Federal**	**1,216.6**	**1,215.5**	**1,228.3**	**1,212.2**	**1,218.7**	**1,224.9**	**1,222.6**	**1,229.9**	**1,227.9**	**1,228.2**	**1,234.6**	**1,235.4**	**1,244.3**	**1,256.5**	53
54	National defense	748.8	747.4	753.6	732.7	731.7	735.0	726.8	732.8	728.9	726.9	732.3	727.6	730.2	742.1	54
55	Consumption expenditures	604.7	600.1	607.7	587.4	590.6	591.0	584.2	587.1	584.2	583.9	589.3	583.2	581.6	586.2	55
56	Gross investment	144.1	147.3	145.9	145.3	141.1	144.0	142.5	145.7	144.7	143.0	143.0	144.4	148.6	155.8	56
57	Nondefense	467.8	468.0	474.7	479.5	487.0	489.9	495.8	497.1	499.0	501.3	502.3	507.8	514.1	514.5	57
58	Consumption expenditures	351.3	350.6	356.6	359.4	366.7	369.2	374.8	376.5	377.3	378.6	378.9	382.7	386.3	387.4	58
59	Gross investment	116.5	117.5	118.2	120.1	120.2	120.8	121.0	120.6	121.7	122.8	123.4	125.1	127.8	127.1	59
60	**State and local**	**1,910.3**	**1,931.2**	**1,949.9**	**1,964.2**	**1,957.5**	**1,994.8**	**2,012.5**	**2,014.8**	**2,020.4**	**2,033.3**	**2,040.0**	**2,051.4**	**2,075.9**	**2,083.1**	60
61	Consumption expenditures	1,587.6	1,601.1	1,617.0	1,627.2	1,622.9	1,646.2	1,660.5	1,673.5	1,668.3	1,689.4	1,704.4	1,712.2	1,733.4	1,743.7	61
62	Gross investment	322.7	330.1	332.9	337.0	334.6	348.6	352.0	341.3	352.1	343.9	335.6	339.2	342.5	339.4	62
	Addenda:															
63	Gross domestic income (GDI)	17,199.1	17,538.6	17,827.9	18,064.6	18,147.7	18,356.7	18,447.2	18,554.9	18,551.3	18,670.9	18,924.4	18,939.9	19,157.9	.....	63
64	Average of GDP and GDI	17,115.2	17,429.7	17,725.1	17,900.3	18,011.2	18,225.0	18,337.5	18,421.0	18,438.3	18,604.5	18,826.7	18,922.7	19,107.8	.....	64
65	Final sales of domestic product	16,987.5	17,238.2	17,523.7	17,649.1	17,726.1	17,975.1	18,122.0	18,211.8	18,283.0	18,525.9	18,712.7	18,836.1	19,057.8	19,229.3	65
66	Gross domestic purchases	17,547.8	17,833.6	18,111.4	18,255.7	18,412.9	18,600.3	18,758.5	18,807.3	18,851.4	19,039.6	19,222.0	19,469.9	19,640.5	19,794.0	66
67	Final sales to domestic purchasers	17,503.9	17,750.9	18,012.8	18,168.9	18,264.3	18,482.2	18,652.8	18,731.9	18,809.2	19,027.4	19,205.5	19,400.4	19,640.7	19,796.6	67
68	Final sales to private domestic purchasers	14,377.0	14,604.3	14,834.6	14,992.5	15,088.1	15,262.4	15,417.8	15,487.2	15,560.9	15,765.9	15,930.9	16,113.6	16,320.4	16,457.0	68
69	**Gross domestic product**	**17,031.3**	**17,320.9**	**17,622.3**	**17,735.9**	**17,874.7**	**18,093.2**	**18,227.7**	**18,287.2**	**18,325.2**	**18,538.0**	**18,729.1**	**18,905.5**	**19,057.7**	**19,226.7**	69
70	Plus: Income receipts from the rest of the world	840.4	843.0	858.1	847.2	814.6	823.1	822.0	791.9	802.8	843.8	848.4	882.1	895.9	.....	70
71	Less: Income payments to the rest of the world	599.2	612.6	612.6	626.1	597.6	630.4	630.4	575.1	626.7	648.8	660.1	653.1	681.7	.....	71
72	**Equals: Gross national product**	**17,272.5**	**17,551.3**	**17,867.7**	**17,957.0**	**18,091.6**	**18,285.9**	**18,419.3**	**18,504.1**	**18,501.3**	**18,733.0**	**18,917.5**	**19,134.5**	**19,272.0**	.....	72
73	Net domestic product	14,325.2	14,589.0	14,859.6	14,944.4	15,063.0	15,263.6	15,373.3	15,416.8	15,444.2	15,629.7	15,801.5	15,955.6	16,071.5	16,205.4	73

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

[Billions of chained (2009) dollars]

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates				Line
						2013				
						Q1	Q2	Q3	Q4	
1	**Gross domestic product (GDP)**	**15,612.2**	**16,013.3**	**16,471.5**	**16,716.2**	**15,491.9**	**15,521.6**	**15,641.3**	**15,793.9**	1
2	**Personal consumption expenditures**	**10,565.4**	**10,868.4**	**11,264.3**	**11,572.1**	**10,502.3**	**10,523.9**	**10,573.1**	**10,662.2**	2
3	**Goods**	**3,613.5**	**3,753.5**	**3,927.3**	**4,072.2**	**3,582.9**	**3,594.3**	**3,620.5**	**3,656.3**	3
4	Durable goods	1,312.7	1,403.1	1,511.8	1,595.1	1,297.1	1,303.9	1,316.9	1,332.9	4
5	Motor vehicles and parts	375.7	398.7	426.0	438.5	377.8	375.0	373.2	376.9	5
6	Furnishings and durable household equipment	305.8	331.3	359.0	384.7	298.2	301.8	309.7	313.6	6
7	Recreational goods and vehicles	452.0	485.9	529.2	577.2	441.0	449.0	456.9	461.0	7
8	Other durable goods	188.3	198.5	211.9	217.8	186.9	186.8	187.7	191.8	8
9	Nondurable goods	2,316.1	2,373.0	2,446.8	2,514.3	2,300.4	2,305.4	2,319.2	2,339.6	9
10	Food and beverages purchased for off-premises consumption	795.2	805.8	810.2	832.4	796.4	789.4	793.2	801.6	10
11	Clothing and footwear	344.9	356.1	369.7	378.7	342.3	346.1	344.8	346.3	11
12	Gasoline and other energy goods	275.5	273.2	285.6	289.0	272.2	275.6	276.5	277.6	12
13	Other nondurable goods	908.2	949.5	993.0	1,025.9	897.4	901.4	912.1	922.0	13
14	**Services**	**6,951.3**	**7,115.5**	**7,340.1**	**7,507.3**	**6,918.6**	**6,929.0**	**6,952.2**	**7,005.6**	14
15	Household consumption expenditures (for services)	6,651.4	6,818.2	7,039.8	7,191.1	6,616.4	6,628.9	6,654.3	6,706.1	15
16	Housing and utilities	1,937.9	1,965.3	1,998.8	2,025.2	1,936.1	1,937.0	1,932.6	1,945.9	16
17	Health care	1,734.9	1,787.5	1,878.5	1,949.1	1,717.9	1,731.1	1,738.0	1,752.4	17
18	Transportation services	308.8	326.4	340.5	353.1	304.6	308.3	311.9	310.5	18
19	Recreation services	404.1	413.5	423.5	432.4	403.1	398.4	406.0	408.8	19
20	Food services and accommodations	652.5	673.9	702.7	719.8	653.2	646.8	649.5	660.5	20
21	Financial services and insurance	707.4	719.3	740.6	728.7	702.6	706.3	707.2	713.7	21
22	Other services	907.0	933.8	957.3	990.2	900.4	902.1	910.2	915.4	22
23	Final consumption expenditures of nonprofit institutions serving households	300.8	297.6	300.3	316.5	303.3	301.0	298.6	300.2	23
24	Gross output of nonprofit institutions	1,139.7	1,155.6	1,190.1	1,229.2	1,130.7	1,138.9	1,139.0	1,150.2	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	839.6	858.2	889.8	912.8	828.5	838.7	840.9	850.4	25
26	**Gross private domestic investment**	**2,616.5**	**2,761.7**	**2,905.4**	**2,858.3**	**2,543.0**	**2,574.3**	**2,656.8**	**2,692.0**	26
27	**Fixed investment**	**2,521.4**	**2,677.3**	**2,782.7**	**2,803.4**	**2,482.7**	**2,508.8**	**2,526.7**	**2,567.2**	27
28	Nonresidential	2,032.9	2,172.7	2,223.5	2,210.4	2,006.7	2,019.0	2,029.6	2,076.3	28
29	Structures	428.8	474.0	465.4	446.4	412.0	422.3	439.3	441.6	29
30	Equipment	982.3	1,047.4	1,084.5	1,047.8	972.7	979.6	966.6	1,010.5	30
31	Information processing equipment	317.7	329.6	343.9	350.2	317.5	319.6	317.8	316.1	31
32	Computers and peripheral equipment	88.5	90.2	87.1	84.0	91.4	85.7	86.6	90.2	32
33	Other	228.9	238.9	256.2	265.6	225.9	233.3	230.7	225.6	33
34	Industrial equipment	196.7	205.0	207.3	212.1	200.1	195.8	197.7	193.2	34
35	Transportation equipment	243.0	271.3	299.5	277.6	228.8	244.6	238.9	259.5	35
36	Other equipment	230.4	246.9	240.4	216.9	231.4	225.4	217.8	247.1	36
37	Intellectual property products	624.5	653.1	677.8	720.4	625.2	620.1	625.5	627.2	37
38	Software	295.5	318.8	336.7	360.4	295.9	290.3	296.2	299.5	38
39	Research and development	254.1	260.5	264.2	281.5	254.2	254.3	254.6	253.2	39
40	Entertainment, literary, and artistic originals	75.2	74.6	78.7	80.4	75.4	75.5	74.9	75.0	40
41	Residential	488.3	505.2	556.9	587.4	475.9	489.5	496.8	491.1	41

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

NOTE. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

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

[Billions of chained (2009) dollars]

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates				Line
						2013				
						Q1	Q2	Q3	Q4	
42	**Change in private inventories**	**78.7**	**67.8**	**100.5**	**33.4**	**49.6**	**52.6**	**109.0**	**103.6**	42
43	Farm	6.0	–3.3	0.2	–0.6	0.2	5.0	8.8	9.9	43
44	Nonfarm	73.0	74.0	102.8	34.5	50.7	47.3	100.4	93.4	44
45	**Net exports of goods and services**	**–404.9**	**–427.7**	**–545.3**	**–586.3**	**–414.4**	**–421.1**	**–416.1**	**–368.1**	45
46	**Exports**	**2,031.5**	**2,118.4**	**2,127.1**	**2,120.1**	**1,991.1**	**2,015.5**	**2,031.0**	**2,088.6**	46
47	Goods	1,385.7	1,448.9	1,443.1	1,447.5	1,350.5	1,372.3	1,384.2	1,435.7	47
48	Services	645.7	669.3	683.2	672.8	640.7	643.1	646.6	652.6	48
49	**Imports**	**2,436.4**	**2,546.1**	**2,672.4**	**2,706.3**	**2,405.5**	**2,436.6**	**2,447.1**	**2,456.6**	49
50	Goods	1,995.4	2,093.1	2,201.1	2,220.0	1,968.0	1,996.1	2,004.7	2,012.8	50
51	Services	439.9	451.2	469.3	484.0	436.5	439.3	441.2	442.6	51
52	**Government consumption expenditures and gross investment**	**2,857.6**	**2,839.1**	**2,878.5**	**2,900.2**	**2,880.6**	**2,866.2**	**2,852.0**	**2,831.5**	52
53	**Federal**	**1,142.8**	**1,115.0**	**1,114.1**	**1,114.6**	**1,166.1**	**1,150.5**	**1,135.5**	**1,119.1**	53
54	National defense	715.7	686.8	672.0	667.0	731.1	721.2	709.0	701.5	54
55	Consumption expenditures	569.8	549.5	537.2	531.6	583.0	576.5	562.4	557.2	55
56	Gross investment	145.7	137.0	134.5	135.1	147.8	144.5	146.4	144.1	56
57	Nondefense	427.0	427.9	441.6	447.0	435.0	429.2	426.4	417.6	57
58	Consumption expenditures	318.6	318.5	330.2	333.5	324.6	320.8	318.6	310.5	58
59	Gross investment	108.4	109.4	111.3	113.4	110.3	108.4	107.7	107.1	59
60	**State and local**	**1,714.1**	**1,723.0**	**1,762.8**	**1,783.6**	**1,714.1**	**1,715.2**	**1,715.7**	**1,711.5**	60
61	Consumption expenditures	1,414.4	1,423.3	1,453.9	1,478.2	1,415.1	1,414.6	1,414.4	1,413.3	61
62	Gross investment	298.9	298.8	308.1	304.4	298.2	299.8	300.5	297.3	62
63	Residual	–46.3	–69.5	–82.1	–101.9	–48.0	–47.5	–44.1	–45.3	63
	Addenda:									
64	Gross domestic income (GDI)[1]	15,741.2	16,224.6	16,704.1	16,848.2	15,642.7	15,719.8	15,752.0	15,851.3	64
65	Average of GDP and GDI	15,676.7	16,118.9	16,587.8	16,782.2	15,567.3	15,620.7	15,696.7	15,822.6	65
66	Final sales of domestic product	15,521.1	15,932.9	16,354.3	16,664.1	15,434.3	15,459.1	15,516.6	15,674.3	66
67	Gross domestic purchases	16,016.9	16,441.8	17,017.2	17,301.6	15,906.2	15,943.5	16,057.8	16,160.2	67
68	Final sales to domestic purchasers	15,926.3	16,361.9	16,900.4	17,250.3	15,849.1	15,881.4	15,933.6	16,041.1	68
69	Final sales to private domestic purchasers	13,076.3	13,532.7	14,033.4	14,362.7	12,975.3	13,022.4	13,089.4	13,218.3	69
70	**Gross domestic product**	**15,612.2**	**16,013.3**	**16,471.5**	**16,716.2**	**15,491.9**	**15,521.6**	**15,641.3**	**15,793.9**	70
71	Plus: Income receipts from the rest of the world	701.5	708.6	678.7	697.4	693.8	704.7	701.3	706.1	71
72	Less: Income payments to the rest of the world	494.2	511.6	505.9	532.2	500.3	496.5	487.5	492.3	72
73	**Equals: Gross national product**	**15,822.2**	**16,211.5**	**16,642.8**	**16,879.0**	**15,686.8**	**15,732.6**	**15,858.4**	**16,010.8**	73
74	Net domestic product	13,100.0	13,442.1	13,836.0	14,019.2	12,999.9	13,015.9	13,122.6	13,261.5	74

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

NOTE. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

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

[Billions of chained (2009) dollars]

Line		Seasonally adjusted at annual rates														Line
		2014				2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Gross domestic product (GDP)**	**15,757.6**	**15,935.8**	**16,139.5**	**16,220.2**	**16,350.0**	**16,460.9**	**16,527.6**	**16,547.6**	**16,571.6**	**16,663.5**	**16,778.1**	**16,851.4**	**16,903.2**	**17,010.7**	1
2	**Personal consumption expenditures**	**10,713.4**	**10,805.1**	**10,909.9**	**11,045.2**	**11,145.3**	**11,227.9**	**11,304.6**	**11,379.3**	**11,430.5**	**11,537.7**	**11,618.1**	**11,702.1**	**11,758.0**	**11,839.7**	2
3	**Goods**	**3,677.9**	**3,733.5**	**3,774.8**	**3,827.8**	**3,867.2**	**3,910.2**	**3,952.0**	**3,979.9**	**4,000.4**	**4,059.1**	**4,090.8**	**4,138.4**	**4,145.4**	**4,193.1**	3
4	Durable goods	1,350.9	1,393.6	1,419.6	1,448.2	1,475.6	1,506.3	1,524.9	1,540.6	1,544.4	1,576.2	1,611.9	1,647.9	1,647.3	1,672.7	4
5	Motor vehicles and parts	384.3	397.7	403.1	409.5	418.6	430.3	429.9	425.4	421.6	429.2	444.5	458.4	447.0	445.0	5
6	Furnishings and durable household equipment	316.3	329.8	335.9	343.0	348.3	355.0	362.7	370.0	374.6	382.7	388.2	393.4	397.8	405.6	6
7	Recreational goods and vehicles	466.2	478.7	493.2	505.4	513.8	522.1	533.1	547.9	555.0	571.9	583.1	598.6	613.8	633.4	7
8	Other durable goods	194.0	197.5	199.3	203.3	207.5	210.7	213.5	216.0	214.7	216.4	219.0	220.9	219.3	224.5	8
9	Nondurable goods	2,344.8	2,362.0	2,379.4	2,405.7	2,420.2	2,435.2	2,459.2	2,472.5	2,488.6	2,517.5	2,517.9	2,533.2	2,540.2	2,564.3	9
10	Food and beverages purchased for off-premises consumption	805.5	804.6	805.8	807.2	809.5	808.8	810.6	812.1	818.9	831.5	835.2	844.1	846.6	847.9	10
11	Clothing and footwear	347.2	354.1	357.2	365.8	365.8	368.8	371.1	373.2	374.0	378.9	380.3	381.6	378.0	386.5	11
12	Gasoline and other energy goods	274.6	270.8	270.7	276.5	282.2	283.7	288.1	288.6	293.5	289.5	287.3	285.8	281.5	285.4	12
13	Other nondurable goods	926.9	944.4	958.4	968.3	974.3	985.6	1,001.4	1,010.6	1,014.8	1,029.2	1,026.6	1,032.9	1,044.8	1,055.6	13
14	**Services**	**7,035.3**	**7,072.3**	**7,135.9**	**7,218.7**	**7,279.6**	**7,320.6**	**7,356.7**	**7,403.7**	**7,434.7**	**7,485.7**	**7,534.9**	**7,573.8**	**7,621.0**	**7,657.7**	14
15	Household consumption expenditures (for services)	6,739.3	6,772.9	6,838.0	6,922.7	6,989.7	7,025.1	7,053.6	7,090.9	7,122.5	7,172.0	7,215.2	7,254.6	7,299.2	7,335.4	15
16	Housing and utilities	1,969.1	1,958.1	1,956.9	1,977.1	1,997.1	1,993.0	2,002.6	2,002.4	2,010.4	2,024.5	2,035.3	2,030.7	2,028.9	2,043.2	16
17	Health care	1,743.9	1,769.5	1,801.8	1,834.7	1,859.0	1,868.7	1,886.7	1,899.7	1,920.5	1,946.4	1,951.7	1,977.9	1,988.1	2,002.8	17
18	Transportation services	320.3	323.5	330.0	331.8	335.2	339.1	340.9	346.8	349.6	350.4	354.9	357.4	359.1	360.6	18
19	Recreation services	413.9	409.1	413.8	417.3	419.3	422.5	422.1	430.1	429.8	429.0	434.0	436.9	441.6	440.9	19
20	Food services and accommodations	658.9	669.8	678.2	688.9	690.9	702.4	705.2	712.1	713.0	720.1	723.0	723.1	727.8	725.1	20
21	Financial services and insurance	711.8	714.4	723.1	727.8	736.7	744.0	740.7	741.0	728.9	724.8	729.3	731.8	745.5	751.6	21
22	Other services	923.1	930.1	935.3	946.9	953.4	956.6	957.6	961.8	976.2	984.4	994.6	1,005.7	1,015.5	1,018.5	22
23	Final consumption expenditures of nonprofit institutions serving households	296.3	299.8	298.2	295.9	289.7	295.4	303.2	313.0	312.4	314.0	320.0	319.5	322.1	322.5	23
24	Gross output of nonprofit institutions	1,133.5	1,148.0	1,162.0	1,179.0	1,182.7	1,184.5	1,190.8	1,202.5	1,210.3	1,225.5	1,233.2	1,247.9	1,252.9	1,258.8	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	837.6	848.6	863.9	882.8	892.6	889.0	887.7	889.7	898.0	911.6	913.3	928.5	930.8	936.4	25
26	**Gross private domestic investment**	**2,652.5**	**2,750.6**	**2,826.4**	**2,817.3**	**2,905.4**	**2,911.3**	**2,925.5**	**2,879.2**	**2,849.8**	**2,830.2**	**2,847.2**	**2,905.7**	**2,897.0**	**2,911.5**	26
27	**Fixed investment**	**2,599.4**	**2,663.0**	**2,722.5**	**2,724.2**	**2,751.5**	**2,783.4**	**2,806.6**	**2,789.4**	**2,787.8**	**2,797.5**	**2,808.2**	**2,820.3**	**2,875.7**	**2,891.4**	27
28	Nonresidential	2,112.6	2,160.6	2,215.1	2,202.4	2,214.7	2,230.7	2,238.8	2,209.9	2,187.5	2,205.3	2,224.0	2,224.9	2,263.6	2,292.4	28
29	Structures	463.5	477.0	474.9	480.5	477.9	483.3	463.8	436.7	439.1	439.7	454.6	452.1	468.0	473.6	29
30	Equipment	1,012.6	1,039.1	1,085.8	1,052.3	1,073.2	1,075.3	1,101.3	1,088.3	1,050.7	1,049.0	1,043.4	1,048.0	1,059.4	1,080.4	30
31	Information processing equipment	320.3	332.5	329.4	336.3	334.9	338.5	350.1	352.2	343.7	347.9	353.4	355.9	362.9	373.6	31
32	Computers and peripheral equipment	87.0	91.5	90.6	91.9	86.5	87.3	89.8	84.7	83.7	84.4	84.2	83.6	84.3	93.6	32
33	Other	232.7	240.6	238.3	243.9	247.8	250.6	259.6	266.8	259.3	262.8	268.5	271.7	278.0	279.3	33
34	Industrial equipment	199.2	205.9	212.0	202.9	203.0	208.1	207.2	210.8	208.1	211.7	212.9	215.8	219.9	225.9	34
35	Transportation equipment	258.2	267.6	285.2	274.4	296.0	293.3	309.7	299.1	282.8	283.4	273.3	270.8	268.9	268.4	35
36	Other equipment	240.3	239.0	263.4	244.9	245.1	241.4	241.4	233.9	224.1	214.7	213.6	215.3	218.2	223.8	36
37	Intellectual property products	637.9	645.8	657.8	670.9	666.1	674.1	678.9	692.2	702.8	721.5	729.0	728.3	738.6	741.2	37
38	Software	307.2	316.4	324.7	326.9	331.7	335.0	337.1	342.8	350.6	359.3	364.9	366.8	371.1	372.9	38
39	Research and development	256.9	256.3	259.9	269.0	259.1	262.6	264.2	271.1	274.3	284.5	285.2	282.2	287.6	289.6	39
40	Entertainment, literary, and artistic originals	74.3	74.1	74.4	75.8	77.2	78.3	79.5	79.9	79.8	79.3	80.8	81.6	82.0	80.7	40
41	Residential	487.6	503.0	508.5	521.8	536.1	551.1	565.2	575.3	593.7	586.5	579.8	589.8	605.5	594.9	41

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

NOTE. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

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

[Billions of chained (2009) dollars]

Line		Seasonally adjusted at annual rates														Line
		2014				2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
42	**Change in private inventories**	**38.7**	**69.9**	**85.6**	**76.9**	**132.2**	**105.6**	**96.2**	**68.2**	**40.6**	**12.2**	**17.6**	**63.1**	**1.2**	**–0.3**	42
43	Farm	–4.8	–3.5	–2.0	–2.8	2.3	0.5	0.6	–2.6	–2.6	2.6	0.8	–2.9	2.7	–2.1	43
44	Nonfarm	45.8	76.5	90.6	82.9	133.0	107.8	97.7	72.5	44.6	9.4	17.1	66.8	–1.8	1.9	44
45	**Net exports of goods and services**	**–411.0**	**–426.2**	**–416.7**	**–456.9**	**–524.1**	**–526.2**	**–559.3**	**–571.5**	**–584.2**	**–572.4**	**–557.3**	**–631.1**	**–622.2**	**–614.9**	45
46	**Exports**	**2,075.8**	**2,121.8**	**2,125.1**	**2,150.8**	**2,126.4**	**2,145.8**	**2,124.1**	**2,111.9**	**2,098.1**	**2,112.5**	**2,145.3**	**2,124.4**	**2,162.3**	**2,183.9**	46
47	Goods	1,413.5	1,450.0	1,457.9	1,474.2	1,441.6	1,460.6	1,442.2	1,428.2	1,429.2	1,439.1	1,467.2	1,454.5	1,492.3	1,502.7	47
48	Services	662.0	671.6	667.1	676.5	684.1	684.9	681.3	682.6	668.8	673.3	678.5	670.6	672.2	682.9	48
49	**Imports**	**2,486.8**	**2,548.0**	**2,541.8**	**2,607.7**	**2,650.5**	**2,672.0**	**2,683.4**	**2,683.5**	**2,682.3**	**2,684.9**	**2,702.6**	**2,755.5**	**2,784.5**	**2,798.8**	49
50	Goods	2,041.3	2,095.2	2,089.6	2,146.1	2,187.3	2,203.8	2,207.7	2,205.8	2,203.2	2,204.6	2,211.4	2,260.7	2,286.7	2,298.1	50
51	Services	443.9	450.9	450.3	459.7	461.3	466.3	473.7	475.7	477.0	478.2	488.6	492.4	495.5	498.4	51
52	**Government consumption expenditures and gross investment**	**2,827.2**	**2,834.7**	**2,849.5**	**2,845.0**	**2,855.7**	**2,879.9**	**2,888.3**	**2,890.2**	**2,903.2**	**2,896.3**	**2,899.9**	**2,901.2**	**2,896.6**	**2,901.6**	52
53	**Federal**	**1,118.1**	**1,113.7**	**1,122.1**	**1,106.1**	**1,110.3**	**1,115.1**	**1,112.0**	**1,118.9**	**1,114.6**	**1,112.1**	**1,116.5**	**1,115.2**	**1,108.4**	**1,114.6**	53
54	National defense	691.8	689.0	693.1	673.5	671.8	675.2	667.4	673.4	668.9	665.4	669.6	664.1	658.6	667.0	54
55	Consumption expenditures	556.1	550.1	555.4	536.6	539.2	539.6	533.6	536.5	532.6	530.8	534.9	528.3	519.5	521.8	55
56	Gross investment	135.4	138.6	137.4	136.7	132.2	135.4	133.6	136.7	136.1	134.4	134.4	135.7	139.1	145.5	56
57	Nondefense	426.1	424.5	428.8	432.2	438.0	439.5	444.0	445.0	445.1	446.1	446.4	450.3	449.0	446.9	57
58	Consumption expenditures	317.9	315.6	319.4	321.2	326.9	327.8	332.4	333.7	332.9	333.0	332.7	335.4	332.5	331.5	58
59	Gross investment	108.2	108.9	109.4	111.1	111.1	111.6	111.5	111.1	112.2	113.0	113.6	115.0	116.7	115.5	59
60	**State and local**	**1,708.2**	**1,719.9**	**1,726.4**	**1,737.4**	**1,743.9**	**1,763.1**	**1,774.4**	**1,769.7**	**1,786.6**	**1,782.3**	**1,781.6**	**1,784.1**	**1,786.2**	**1,785.1**	60
61	Consumption expenditures	1,414.0	1,420.1	1,425.5	1,433.6	1,442.1	1,450.2	1,459.4	1,463.8	1,470.6	1,476.1	1,482.9	1,483.4	1,485.1	1,488.5	61
62	Gross investment	293.3	298.9	300.0	303.0	301.0	312.2	314.2	305.0	315.2	305.2	297.6	299.6	300.0	295.5	62
63	Residual	–57.6	–67.6	–74.1	–78.6	–76.8	–77.3	–84.2	–90.2	–91.0	–99.9	–106.4	–110.1	–113.8	–128.1	63
	Addenda:															
64	Gross domestic income (GDI)[1]	15,912.8	16,136.1	16,327.9	16,520.8	16,599.6	16,700.6	16,726.7	16,789.8	16,776.1	16,783.0	16,953.0	16,882.1	16,992.1	.....	64
65	Average of GDP and GDI	15,835.2	16,035.9	16,233.7	16,370.5	16,474.8	16,580.8	16,627.1	16,668.7	16,673.8	16,723.2	16,865.6	16,866.8	16,947.7	.....	65
66	Final sales of domestic product	15,707.4	15,852.3	16,040.3	16,131.6	16,202.3	16,338.6	16,414.1	16,462.1	16,512.7	16,632.6	16,741.1	16,770.0	16,883.5	16,992.1	66
67	Gross domestic purchases	16,169.0	16,363.3	16,556.6	16,678.5	16,875.2	16,988.0	17,086.9	17,118.7	17,154.8	17,236.2	17,336.7	17,478.6	17,521.6	17,622.4	67
68	Final sales to domestic purchasers	16,119.2	16,280.3	16,457.9	16,590.3	16,727.8	16,866.2	16,973.9	17,033.8	17,096.6	17,206.1	17,300.6	17,397.7	17,502.7	17,604.7	68
69	Final sales to private domestic purchasers	13,301.0	13,455.2	13,618.4	13,756.1	13,883.3	13,997.6	14,097.2	14,155.4	14,205.3	14,322.3	14,413.5	14,509.8	14,619.9	14,717.4	69
70	**Gross domestic product**	**15,757.6**	**15,935.8**	**16,139.5**	**16,220.2**	**16,350.0**	**16,460.9**	**16,527.6**	**16,547.6**	**16,571.6**	**16,663.5**	**16,778.1**	**16,851.4**	**16,903.2**	**17,010.7**	70
71	Plus: Income receipts from the rest of the world	706.2	705.6	715.7	706.7	683.0	687.7	684.8	659.1	668.1	698.5	699.5	723.7	731.1	.....	71
72	Less: Income payments to the rest of the world	503.1	512.1	510.1	521.0	499.0	524.6	523.2	477.0	519.0	534.5	541.7	533.6	551.9	.....	72
73	**Equals: Gross national product**	**15,962.9**	**16,130.3**	**16,347.1**	**16,405.8**	**16,533.7**	**16,621.7**	**16,686.7**	**16,729.2**	**16,717.1**	**16,825.0**	**16,932.8**	**17,041.1**	**17,081.0**	.....	73
74	Net domestic product	13,211.1	13,373.4	13,560.0	13,624.0	13,738.1	13,833.5	13,884.2	13,888.2	13,895.7	13,972.6	14,073.7	14,134.7	14,174.8	14,269.9	74

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

NOTE. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

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

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates															Line
						2013	2014				2015				2016				2017		
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Gross domestic product (GDP)**	**1.6**	**1.8**	**1.1**	**1.3**	**2.1**	**1.6**	**2.2**	**1.9**	**0.6**	**–0.1**	**2.2**	**1.4**	**0.8**	**0.3**	**2.4**	**1.4**	**2.0**	**2.0**	**1.0**	1
2	**Personal consumption expenditures**	**1.3**	**1.5**	**0.3**	**1.2**	**1.7**	**2.1**	**1.8**	**1.2**	**–0.3**	**–1.6**	**1.7**	**1.3**	**0.2**	**0.6**	**2.1**	**1.7**	**2.0**	**2.2**	**0.3**	2
3	Goods	–0.5	–0.3	–2.9	–1.4	0.0	0.9	0.1	–0.7	–4.2	–7.6	1.0	–0.5	–3.4	–3.4	0.2	–0.6	1.3	2.7	–3.6	3
4	Durable goods	–1.9	–2.3	–2.1	–2.2	–2.1	–2.4	–2.2	–1.9	–3.1	–2.5	–0.9	–2.0	–2.1	–1.3	–2.8	–3.5	–3.2	1.0	–3.4	4
5	Nondurable goods	0.1	0.7	–3.3	–1.1	1.0	2.6	1.2	–0.2	–4.8	–10.0	2.0	0.2	–4.0	–4.4	1.8	1.0	3.7	3.6	–3.6	5
6	Services	2.3	2.5	1.9	2.5	2.7	2.7	2.7	2.2	1.8	1.5	2.0	2.2	1.9	2.6	3.0	2.9	2.3	2.0	2.1	6
7	**Gross private domestic investment**	**1.5**	**2.1**	**0.8**	**0.5**	**1.9**	**2.9**	**1.2**	**2.6**	**2.1**	**0.0**	**–0.4**	**0.7**	**–0.2**	**–0.4**	**1.7**	**1.0**	**1.7**	**1.7**	**2.3**	7
8	Fixed investment	1.6	2.3	1.1	0.6	2.3	3.1	1.2	2.6	2.2	0.8	–0.3	0.9	0.1	–0.2	1.5	1.2	1.6	1.6	2.4	8
9	Nonresidential	0.8	1.3	0.6	–0.3	1.0	1.7	1.2	1.4	1.4	0.8	–0.4	0.3	–0.6	–0.9	0.2	–0.3	0.6	1.5	1.8	9
10	Structures	2.1	4.9	1.8	0.1	4.8	5.7	5.0	5.7	4.8	0.3	–1.5	1.5	–0.4	–2.0	2.8	–0.3	2.3	3.1	3.8	10
11	Equipment	0.2	–0.1	–0.1	–0.1	–1.8	0.1	0.7	0.0	0.2	0.2	–0.7	–0.8	–0.3	0.1	–0.1	0.9	–0.4	0.7	0.8	11
12	Intellectual property products	0.8	1.0	0.9	–0.7	2.7	1.3	–0.8	0.2	0.7	2.3	1.1	1.1	–1.1	–1.5	–1.0	–1.9	1.0	1.6	1.8	12
13	Residential	5.0	6.1	2.7	3.7	7.6	8.7	1.1	7.5	5.3	0.5	0.1	3.3	2.6	2.4	5.9	6.4	4.8	1.7	4.1	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	**Net exports of goods and services**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	0.1	0.0	–5.0	–1.9	–0.3	3.0	–0.1	–1.0	–7.0	–9.6	–1.0	–4.1	–5.9	–5.2	3.8	2.2	2.7	2.5	0.0	16
17	Goods	–0.7	–1.0	–7.1	–3.7	–1.7	3.2	–1.3	–2.5	–9.7	–12.6	–2.1	–6.1	–8.0	–10.2	5.3	2.4	1.9	2.6	–0.4	17
18	Services	1.8	2.1	–0.5	1.7	2.9	2.5	2.6	2.3	–1.1	–3.2	1.1	–0.2	–1.6	5.0	1.1	2.0	4.2	2.3	0.8	18
19	Imports	–0.9	–0.3	–7.8	–3.1	0.0	6.4	–3.1	–2.6	–7.7	–14.7	–5.4	–4.9	–8.0	–5.2	1.2	3.0	1.6	6.2	–1.0	19
20	Goods	–1.3	–0.7	–9.1	–3.7	–0.9	7.3	–3.9	–3.2	–8.9	–16.7	–6.5	–5.5	–9.3	–6.3	1.2	3.9	1.8	7.4	–1.8	20
21	Services	1.3	1.7	–1.6	–0.5	4.7	2.1	0.8	0.7	–1.8	–4.1	0.2	–2.4	–1.9	0.0	1.0	–0.7	0.5	1.1	2.6	21
22	**Government consumption expenditures and gross investment**	**1.6**	**2.0**	**0.6**	**0.8**	**3.7**	**1.8**	**1.5**	**1.9**	**0.4**	**–1.5**	**2.1**	**0.7**	**0.9**	**–1.3**	**2.6**	**1.1**	**1.3**	**4.8**	**1.7**	22
23	Federal	1.0	1.6	0.6	0.6	6.3	–1.0	1.2	1.2	0.5	0.6	0.3	0.3	–0.1	0.9	1.0	0.5	0.8	5.5	1.7	23
24	National defense	0.7	1.3	0.3	0.4	4.2	0.1	0.9	0.9	0.3	0.4	–0.2	0.1	–0.3	0.6	1.0	0.5	0.7	4.9	1.3	24
25	Nondefense	1.6	2.0	1.0	0.8	9.8	–3.0	1.8	1.7	0.8	0.9	1.1	0.7	0.2	1.4	1.1	0.5	0.8	6.3	2.2	25
26	State and local	1.9	2.2	0.6	0.9	2.0	3.7	1.6	2.4	0.4	–2.8	3.2	1.0	1.5	–2.7	3.6	1.5	1.7	4.4	1.6	26
	Addenda:																				
27	Final sales of domestic product	1.6	1.8	1.1	1.3	2.2	1.6	2.2	1.9	0.6	0.0	2.3	1.4	0.8	0.3	2.4	1.4	2.0	2.0	1.0	27
28	Gross domestic purchases	1.4	1.7	0.4	1.0	2.1	2.2	1.6	1.5	0.2	–1.3	1.4	1.1	0.2	0.1	2.1	1.5	1.8	2.6	0.8	28
29	Final sales to domestic purchasers	1.4	1.7	0.5	1.0	2.2	2.2	1.6	1.5	0.2	–1.2	1.5	1.1	0.3	0.2	2.1	1.6	1.8	2.5	0.8	29
30	Final sales to private domestic purchasers	1.4	1.7	0.4	1.1	1.8	2.3	1.7	1.4	0.2	–1.1	1.3	1.2	0.2	0.5	2.0	1.6	1.9	2.1	0.7	30
31	Gross national product (GNP)	1.6	1.8	1.1	1.3	2.1	1.6	2.2	1.9	0.6	–0.2	2.2	1.4	0.8	0.3	2.4	1.4	2.0	2.0	.....	31
	Implicit price deflators:																				
32	GDP	1.6	1.8	1.1	1.3	2.1	1.7	2.3	1.8	0.6	–0.1	2.2	1.4	0.8	0.2	2.4	1.4	2.0	2.0	1.0	32
33	Gross domestic purchases	1.4	1.7	0.4	1.0	2.1	2.3	1.7	1.5	0.2	–1.3	1.4	1.1	0.3	0.1	2.1	1.5	1.9	2.5	0.8	33
34	GNP	1.6	1.8	1.1	1.3	2.1	1.7	2.3	1.8	0.6	–0.1	2.2	1.4	0.8	0.2	2.4	1.4	2.0	1.9	.....	34

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

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

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates														Line
						2013	2014				2015				2016				2017	
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	**Gross domestic product (GDP)**	**1.6**	**1.8**	**1.1**	**1.3**	**2.1**	**1.6**	**2.2**	**1.9**	**0.6**	**–0.1**	**2.2**	**1.4**	**0.8**	**0.3**	**2.4**	**1.4**	**2.0**	**2.0**	1
2	Previously published	1.6	1.8	1.1	1.3	2.1	1.7	2.1	1.7	0.5	–0.1	2.3	1.3	0.8	0.5	2.3	1.4	2.1	1.9	2
3	**Personal consumption expenditures**	**1.3**	**1.5**	**0.3**	**1.2**	**1.7**	**2.1**	**1.8**	**1.2**	**–0.3**	**–1.6**	**1.7**	**1.3**	**0.2**	**0.6**	**2.1**	**1.7**	**2.0**	**2.2**	3
4	Previously published	1.3	1.5	0.3	1.1	1.7	2.0	1.9	1.1	0.0	–1.6	1.8	1.1	0.4	0.3	2.0	1.5	2.0	2.4	4
5	Goods	–0.5	–0.3	–2.9	–1.4	0.0	0.9	0.1	–0.7	–4.2	–7.6	1.0	–0.5	–3.4	–3.4	0.2	–0.6	1.3	2.7	5
6	Previously published	–0.5	–0.4	–2.9	–1.4	0.0	0.6	0.2	–1.0	–3.5	–8.0	1.2	–0.9	–2.6	–4.0	0.8	–0.9	1.5	2.7	6
7	Durable goods	–1.9	–2.3	–2.1	–2.2	–2.1	–2.4	–2.2	–1.9	–3.1	–2.5	–0.9	–2.0	–2.1	–1.3	–2.8	–3.5	–3.2	1.0	7
8	Previously published	–1.9	–2.3	–2.1	–2.1	–2.1	–2.4	–1.9	–2.3	–3.0	–2.2	–0.6	–2.6	–1.8	–0.9	–2.5	–4.1	–3.2	1.0	8
9	Nondurable goods	0.1	0.7	–3.3	–1.1	1.0	2.6	1.2	–0.2	–4.8	–10.0	2.0	0.2	–4.0	–4.4	1.8	1.0	3.7	3.6	9
10	Previously published	0.1	0.6	–3.3	–1.0	1.0	2.0	1.3	–0.3	–3.7	–10.8	2.2	0.0	–2.9	–5.6	2.5	0.8	4.0	3.6	10
11	Services	2.3	2.5	1.9	2.5	2.7	2.7	2.7	2.2	1.8	1.5	2.0	2.2	1.9	2.6	3.0	2.9	2.3	2.0	11
12	Previously published	2.3	2.5	2.0	2.3	2.7	2.7	2.7	2.1	1.8	1.7	2.1	2.2	1.8	2.4	2.6	2.6	2.3	2.2	12
13	**Gross private domestic investment**	**1.5**	**2.1**	**0.8**	**0.5**	**1.9**	**2.9**	**1.2**	**2.6**	**2.1**	**0.0**	**–0.4**	**0.7**	**–0.2**	**–0.4**	**1.7**	**1.0**	**1.7**	**1.7**	13
14	Previously published	1.5	2.1	0.8	0.9	1.9	3.0	1.4	2.4	1.8	–0.1	–0.1	1.2	0.3	0.6	1.8	1.1	2.0	1.3	14
15	Fixed investment	1.6	2.3	1.1	0.6	2.3	3.1	1.2	2.6	2.2	0.8	–0.3	0.9	0.1	–0.2	1.5	1.2	1.6	1.6	15
16	Previously published	1.6	2.3	1.0	1.1	2.3	3.2	1.4	2.4	1.7	0.5	–0.3	1.3	0.4	0.6	2.2	1.4	1.9	1.3	16
17	Nonresidential	0.8	1.3	0.6	–0.3	1.0	1.7	1.2	1.4	1.4	0.8	–0.4	0.3	–0.6	–0.9	0.2	–0.3	0.6	1.5	17
18	Previously published	0.8	1.4	0.6	0.4	1.0	1.8	1.5	1.2	0.9	0.6	–0.3	0.8	–0.1	0.2	1.2	0.2	0.9	1.1	18
19	Structures	2.1	4.9	1.8	0.1	4.8	5.7	5.0	5.7	4.8	0.3	–1.5	1.5	–0.4	–2.0	2.8	–0.3	2.3	3.1	19
20	Previously published	2.1	3.8	0.0	0.2	4.8	4.6	3.3	3.2	1.9	–2.3	–2.5	0.9	–0.2	–1.5	3.2	–0.6	2.6	2.6	20
21	Equipment	0.2	–0.1	–0.1	–0.1	–1.8	0.1	0.7	0.0	0.2	0.2	–0.7	–0.8	–0.3	0.1	–0.1	0.9	–0.4	0.7	21
22	Previously published	0.2	0.4	0.8	0.2	–1.8	1.2	1.5	0.8	1.1	1.5	0.0	0.1	0.1	0.3	0.1	1.0	–0.3	0.5	22
23	Intellectual property products	0.8	1.0	0.9	–0.7	2.7	1.3	–0.8	0.2	0.7	2.3	1.1	1.1	–1.1	–1.5	–1.0	–1.9	1.0	1.6	23
24	Previously published	0.8	1.0	0.8	0.9	2.7	0.8	0.1	0.4	–0.2	1.6	0.8	1.8	–0.2	1.3	1.4	–0.4	1.6	1.0	24
25	Residential	5.0	6.1	2.7	3.7	7.6	8.7	1.1	7.5	5.3	0.5	0.1	3.3	2.6	2.4	5.9	6.4	4.8	1.7	25
26	Previously published	5.0	6.0	2.4	3.3	7.6	8.7	1.3	7.1	4.9	0.2	–0.1	2.9	2.2	2.0	5.6	5.2	5.3	1.7	26
27	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
28	**Net exports of goods and services**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
29	Exports	0.1	0.0	–5.0	–1.9	–0.3	3.0	–0.1	–1.0	–7.0	–9.6	–1.0	–4.1	–5.9	–5.2	3.8	2.2	2.7	2.5	29
30	Previously published	0.1	0.1	–4.8	–1.8	–0.3	3.2	0.0	–1.0	–6.8	–9.2	–0.9	–4.0	–5.5	–5.1	3.9	2.4	2.6	2.8	30
31	Goods	–0.7	–1.0	–7.1	–3.7	–1.7	3.2	–1.3	–2.5	–9.7	–12.6	–2.1	–6.1	–8.0	–10.2	5.3	2.4	1.9	2.6	31
32	Previously published	–0.7	–0.9	–6.8	–3.5	–1.7	3.5	–1.1	–2.4	–9.5	–12.1	–1.8	–5.8	–7.8	–10.0	5.9	2.4	1.8	3.0	32
33	Services	1.8	2.1	–0.5	1.7	2.9	2.5	2.6	2.3	–1.1	–3.2	1.1	–0.2	–1.6	5.0	1.1	2.0	4.2	2.3	33
34	Previously published	1.8	2.1	–0.5	1.6	2.9	2.4	2.3	2.3	–0.6	–3.2	0.8	–0.4	–1.1	4.8	0.4	2.4	4.2	2.4	34
35	Imports	–0.9	–0.3	–7.8	–3.1	0.0	6.4	–3.1	–2.6	–7.7	–14.7	–5.4	–4.9	–8.0	–5.2	1.2	3.0	1.6	6.2	35
36	Previously published	–0.9	–0.2	–7.6	–3.0	0.0	5.2	–1.6	–2.1	–7.0	–15.5	–4.8	–4.5	–7.6	–6.0	2.1	2.9	2.1	6.4	36
37	Goods	–1.3	–0.7	–9.1	–3.7	–0.9	7.3	–3.9	–3.2	–8.9	–16.7	–6.5	–5.5	–9.3	–6.3	1.2	3.9	1.8	7.4	37
38	Previously published	–1.3	–0.6	–8.9	–3.6	–0.9	5.9	–2.1	–2.7	–8.0	–17.8	–5.9	–5.0	–9.0	–7.3	2.5	3.7	2.4	7.6	38
39	Services	1.3	1.7	–1.6	–0.5	4.7	2.1	0.8	0.7	–1.8	–4.1	0.2	–2.4	–1.9	0.0	1.0	–0.7	0.5	1.1	39
40	Previously published	1.3	1.7	–1.3	–0.5	4.7	1.9	1.3	0.9	–1.6	–3.7	0.7	–2.2	–1.3	–0.1	0.6	–0.8	0.8	1.2	40
41	**Government consumption expenditures and gross investment**	**1.6**	**2.0**	**0.6**	**0.8**	**3.7**	**1.8**	**1.5**	**1.9**	**0.4**	**–1.5**	**2.1**	**0.7**	**0.9**	**–1.3**	**2.6**	**1.1**	**1.3**	**4.8**	41
42	Previously published	1.6	2.0	0.3	1.0	3.7	1.8	1.9	2.0	0.0	–2.1	2.2	0.5	0.1	–0.4	2.7	2.1	2.1	4.1	42
43	Federal	1.0	1.6	0.6	0.6	6.3	–1.0	1.2	1.2	0.5	0.6	0.3	0.3	–0.1	0.9	1.0	0.5	0.8	5.5	43
44	Previously published	1.0	1.7	0.5	1.0	6.3	–0.7	1.6	1.5	0.2	0.2	0.9	0.0	–0.8	1.5	2.1	1.7	1.7	4.4	44
45	National defense	0.7	1.3	0.3	0.4	4.2	0.1	0.9	0.9	0.3	0.4	–0.2	0.1	–0.3	0.6	1.0	0.5	0.7	4.9	45
46	Previously published	0.7	1.4	0.2	0.8	4.2	0.4	1.1	1.2	–0.1	–0.3	0.8	–0.2	–0.9	0.9	2.1	1.6	1.5	4.2	46
47	Nondefense	1.6	2.0	1.0	0.8	9.8	–3.0	1.8	1.7	0.8	0.9	1.1	0.7	0.2	1.4	1.1	0.5	0.8	6.3	47
48	Previously published	1.6	2.2	1.0	1.3	9.8	–2.6	2.3	2.0	0.7	0.9	1.1	0.3	–0.6	2.3	2.2	1.7	1.9	4.8	48
49	State and local	1.9	2.2	0.6	0.9	2.0	3.7	1.6	2.4	0.4	–2.8	3.2	1.0	1.5	–2.7	3.6	1.5	1.7	4.4	49
50	Previously published	1.9	2.2	0.2	1.0	2.0	3.4	2.1	2.3	–0.1	–3.5	3.0	0.8	0.6	–1.6	3.1	2.4	2.3	3.9	50
	Addenda:																			
51	Final sales of domestic product	1.6	1.8	1.1	1.3	2.2	1.6	2.2	1.9	0.6	0.0	2.3	1.4	0.8	0.3	2.4	1.4	2.0	2.0	51
52	Previously published	1.6	1.8	1.1	1.3	2.2	1.8	2.1	1.7	0.5	0.0	2.3	1.3	0.9	0.5	2.4	1.5	2.1	1.9	52
53	Gross domestic purchases	1.4	1.7	0.4	1.0	2.1	2.2	1.6	1.5	0.2	–1.3	1.4	1.1	0.2	0.1	2.1	1.5	1.8	2.6	53
54	Previously published	1.4	1.7	0.4	1.0	2.1	2.1	1.8	1.5	0.3	–1.4	1.6	1.0	0.3	0.2	2.1	1.5	2.0	2.5	54
55	Final sales to domestic purchasers	1.4	1.7	0.5	1.0	2.2	2.2	1.6	1.5	0.2	–1.2	1.5	1.1	0.3	0.2	2.1	1.6	1.8	2.5	55
56	Previously published	1.4	1.7	0.4	1.1	2.2	2.1	1.8	1.4	0.3	–1.4	1.5	1.0	0.3	0.2	2.2	1.6	2.0	2.5	56
57	Final sales to private domestic purchasers	1.4	1.7	0.4	1.1	1.8	2.3	1.7	1.4	0.2	–1.1	1.3	1.2	0.2	0.5	2.0	1.6	1.9	2.1	57
58	Previously published	1.4	1.7	0.5	1.1	1.8	2.2	1.8	1.3	0.3	–1.2	1.4	1.2	0.4	0.3	2.0	1.4	2.0	2.2	58
59	Gross national product (GNP)	1.6	1.8	1.1	1.3	2.1	1.6	2.2	1.9	0.6	–0.2	2.2	1.4	0.8	0.3	2.4	1.4	2.0	2.0	59
60	Previously published	1.6	1.8	1.0	1.3	2.1	1.7	2.1	1.7	0.5	–0.1	2.3	1.3	0.8	0.5	2.3	1.4	2.1	2.0	60
	Implicit price deflators:																			
61	GDP	1.6	1.8	1.1	1.3	2.1	1.7	2.3	1.8	0.6	–0.1	2.2	1.4	0.8	0.2	2.4	1.4	2.0	2.0	61
62	Previously published	1.6	1.8	1.1	1.3	2.1	1.8	2.2	1.7	0.5	0.0	2.2	1.2	0.9	0.5	2.3	1.4	2.1	1.9	62
63	Gross domestic purchases	1.4	1.7	0.4	1.0	2.1	2.3	1.7	1.5	0.2	–1.3	1.4	1.1	0.3	0.1	2.1	1.5	1.9	2.5	63
64	Previously published	1.4	1.7	0.4	1.0	2.1	2.2	1.9	1.4	0.3	–1.4	1.5	1.0	0.4	0.2	2.1	1.5	2.0	2.5	64
65	GNP	1.6	1.8	1.1	1.3	2.1	1.7	2.3	1.8	0.6	–0.1	2.2	1.4	0.8	0.2	2.4	1.4	2.0	1.9	65
66	Previously published	1.6	1.8	1.0	1.3	2.1	1.8	2.2	1.7	0.5	0.0	2.2	1.2	0.9	0.4	2.3	1.4	2.1	1.9	66

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

Table 5. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100]

Line		2013	2014	2015	2016	Seasonally adjusted								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Gross domestic product**	**108.277**	**111.059**	**114.237**	**115.934**	**107.443**	**107.649**	**108.479**	**109.538**	**109.285**	**110.522**	**111.934**	**112.494**	1
2	**Personal consumption expenditures**	**107.296**	**110.373**	**114.393**	**117.520**	**106.655**	**106.875**	**107.375**	**108.279**	**108.799**	**109.730**	**110.794**	**112.169**	2
3	Goods	112.977	117.354	122.789	127.318	112.021	112.377	113.196	114.314	114.990	116.729	118.020	119.677	3
4	Durable goods	128.280	137.111	147.737	155.873	126.757	127.420	128.693	130.250	132.014	136.180	138.730	141.522	4
5	Nondurable goods	106.483	109.095	112.488	115.593	105.757	105.989	106.624	107.561	107.803	108.590	109.389	110.599	5
6	Services	104.555	107.024	110.402	112.917	104.062	104.218	104.567	105.371	105.817	106.374	107.331	108.575	6
7	**Gross private domestic investment**	**139.317**	**147.048**	**154.695**	**152.188**	**135.404**	**137.068**	**141.460**	**143.337**	**141.232**	**146.457**	**150.494**	**150.009**	7
8	Fixed investment	124.469	132.166	137.373	138.395	122.559	123.849	124.735	126.733	128.321	131.462	134.398	134.485	8
9	Nonresidential	124.455	133.012	136.126	135.323	122.853	123.603	124.251	127.112	129.331	132.275	135.609	134.834	9
10	Structures	97.855	108.167	106.212	101.864	94.025	96.377	100.246	100.773	105.778	108.862	108.382	109.645	10
11	Equipment	152.465	162.569	168.324	162.618	150.970	152.032	150.016	156.841	157.162	161.281	168.514	163.318	11
12	Intellectual property products	113.352	118.545	123.034	130.765	113.476	112.551	113.537	113.845	115.781	117.216	119.398	121.785	12
13	Residential	124.495	128.801	141.987	149.766	121.330	124.806	126.644	125.200	124.311	128.226	129.635	133.031	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	**Exports of goods and services**	**127.951**	**133.420**	**133.967**	**133.527**	**125.407**	**126.939**	**127.915**	**131.542**	**130.737**	**133.637**	**133.845**	**135.463**	15
16	**Imports of goods and services**	**122.855**	**128.383**	**134.751**	**136.463**	**121.295**	**122.862**	**123.391**	**123.873**	**125.393**	**128.479**	**128.167**	**131.492**	16
17	**Government consumption expenditures and gross investment**	**92.505**	**91.907**	**93.184**	**93.884**	**93.250**	**92.786**	**92.323**	**91.660**	**91.522**	**91.764**	**92.244**	**92.100**	17
18	Federal	93.852	91.566	91.493	91.536	95.767	94.484	93.253	91.903	91.823	91.458	92.148	90.836	18
19	State and local	91.595	92.068	94.196	95.310	91.594	91.652	91.679	91.453	91.278	91.902	92.250	92.841	19
	Addenda:													
20	Final sales of domestic product	106.555	109.382	112.275	114.402	105.959	106.129	106.524	107.606	107.834	108.829	110.119	110.746	20
21	Gross domestic purchases	108.119	110.987	114.871	116.791	107.372	107.623	108.395	109.086	109.145	110.457	111.762	112.585	21
22	Final sales to domestic purchasers	106.447	109.358	112.957	115.296	105.931	106.147	106.496	107.214	107.736	108.813	110.000	110.885	22
23	Final sales to private domestic purchasers	110.138	113.982	118.199	120.973	109.287	109.684	110.248	111.334	112.031	113.329	114.704	115.864	23
24	Gross national product	108.596	111.268	114.228	115.849	107.667	107.981	108.844	109.891	109.561	110.711	112.199	112.602	24

Line		Seasonally adjusted										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Gross domestic product**	**113.394**	**114.163**	**114.626**	**114.765**	**114.931**	**115.568**	**116.363**	**116.872**	**117.231**	**117.976**	1
2	**Personal consumption expenditures**	**113.185**	**114.024**	**114.803**	**115.561**	**116.082**	**117.170**	**117.987**	**118.840**	**119.408**	**120.237**	2
3	Goods	120.909	122.252	123.561	124.432	125.074	126.910	127.900	129.387	129.607	131.099	3
4	Durable goods	144.195	147.198	149.011	150.546	150.920	154.025	157.516	161.032	160.977	163.462	4
5	Nondurable goods	111.267	111.955	113.062	113.670	114.412	115.742	115.759	116.462	116.783	117.890	5
6	Services	109.493	110.108	110.651	111.358	111.825	112.593	113.332	113.917	114.628	115.178	6
7	**Gross private domestic investment**	**154.699**	**155.012**	**155.768**	**153.302**	**151.739**	**150.696**	**151.601**	**154.715**	**154.250**	**155.025**	7
8	Fixed investment	135.832	137.405	138.550	137.704	137.624	138.100	138.627	139.229	141.960	142.738	8
9	Nonresidential	135.585	136.564	137.060	135.293	133.920	135.011	136.154	136.207	138.581	140.341	9
10	Structures	109.064	110.296	105.838	99.649	100.208	100.334	103.739	103.173	106.806	108.081	10
11	Equipment	166.566	166.893	170.927	168.908	163.069	162.810	161.944	162.649	164.423	167.685	11
12	Intellectual property products	120.900	122.357	123.238	125.639	127.560	130.965	132.331	132.205	134.064	134.540	12
13	Residential	136.670	140.505	144.097	146.674	151.365	149.535	147.805	150.358	154.371	151.665	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	**Exports of goods and services**	**133.925**	**135.147**	**133.783**	**133.015**	**132.143**	**133.051**	**135.115**	**133.799**	**136.187**	**137.548**	15
16	**Imports of goods and services**	**133.650**	**134.733**	**135.310**	**135.311**	**135.253**	**135.384**	**136.275**	**138.942**	**140.407**	**141.128**	16
17	**Government consumption expenditures and gross investment**	**92.446**	**93.228**	**93.498**	**93.563**	**93.982**	**93.760**	**93.877**	**93.917**	**93.770**	**93.931**	17
18	Federal	91.181	91.578	91.324	91.889	91.536	91.332	91.694	91.583	91.024	91.532	18
19	State and local	93.188	94.214	94.816	94.565	95.471	95.237	95.199	95.334	95.445	95.389	19
	Addenda:											
20	Final sales of domestic product	111.231	112.167	112.686	113.015	113.362	114.185	114.930	115.129	115.908	116.653	20
21	Gross domestic purchases	113.912	114.674	115.342	115.556	115.800	116.349	117.028	117.986	118.276	118.956	21
22	Final sales to domestic purchasers	111.804	112.729	113.448	113.849	114.269	115.001	115.632	116.281	116.983	117.665	22
23	Final sales to private domestic purchasers	116.935	117.898	118.737	119.227	119.647	120.633	121.401	122.212	123.140	123.960	23
24	Gross national product	113.480	114.084	114.530	114.821	114.738	115.479	116.218	116.962	117.236	.....	24

See *Explanatory Note* at the end of the tables.
Source: U.S. Bureau of Economic Analysis

Table 6. Price Indexes for Gross Domestic Product—Continues

[Index numbers, 2009=100]

Line		2013	2014	2015	2016	Seasonally adjusted								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Gross domestic product**	**106.917**	**108.839**	**110.012**	**111.419**	**106.318**	**106.565**	**107.112**	**107.674**	**108.103**	**108.694**	**109.200**	**109.359**	1
2	**Personal consumption expenditures (PCE)**	**107.532**	**109.157**	**109.481**	**110.789**	**107.184**	**107.229**	**107.625**	**108.089**	**108.654**	**109.136**	**109.456**	**109.384**	2
3	Goods	106.116	105.780	102.695	101.209	106.829	105.823	105.912	105.901	106.149	106.164	105.970	104.837	3
4	Durable goods	94.590	92.395	90.430	88.460	95.464	94.878	94.260	93.757	93.179	92.662	92.230	91.510	4
5	Nondurable goods	111.946	112.689	108.961	107.800	112.560	111.324	111.815	112.086	112.809	113.137	113.089	111.721	5
6	Services	108.276	110.929	113.065	115.878	107.379	107.968	108.523	109.235	109.965	110.693	111.284	111.775	6
7	**Gross private domestic investment**	**103.454**	**105.640**	**106.477**	**106.978**	**102.730**	**103.211**	**103.698**	**104.176**	**104.935**	**105.243**	**105.913**	**106.469**	7
8	Fixed investment	103.670	106.019	107.148	107.801	102.877	103.387	103.910	104.507	105.300	105.619	106.291	106.866	8
9	Nonresidential	103.023	104.399	105.069	104.790	102.570	102.880	103.190	103.453	103.893	104.212	104.564	104.928	9
10	Structures	108.116	113.398	115.484	115.637	106.638	107.692	108.423	109.713	111.236	112.613	114.195	115.547	10
11	Equipment	100.047	99.906	99.761	99.634	100.160	100.084	100.203	99.741	99.772	99.943	99.931	99.976	11
12	Intellectual property products	103.755	104.779	105.753	104.966	103.122	103.532	103.840	104.526	104.858	104.656	104.713	104.888	12
13	Residential	106.393	112.854	115.883	120.157	104.179	105.532	106.936	108.924	111.229	111.541	113.589	115.059	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	**Exports of goods and services**	**112.064**	**112.051**	**106.481**	**104.458**	**112.609**	**111.786**	**111.968**	**111.892**	**112.719**	**112.688**	**112.407**	**110.390**	15
16	**Imports of goods and services**	**113.634**	**113.240**	**104.364**	**101.090**	**114.807**	**113.590**	**113.069**	**113.069**	**114.846**	**113.945**	**113.207**	**110.963**	16
17	**Government consumption expenditures and gross investment**	**109.046**	**111.199**	**111.825**	**112.676**	**108.332**	**108.620**	**109.125**	**110.108**	**110.600**	**111.006**	**111.538**	**111.651**	17
18	Federal	107.581	109.252	109.866	110.488	106.776	107.017	107.442	109.088	108.802	109.138	109.469	109.599	18
19	State and local	110.063	112.533	113.168	114.164	109.410	109.726	110.283	110.831	111.835	112.288	112.952	113.055	19
	Addenda:													
20	PCE excluding food and energy [1]	106.323	108.021	109.453	111.391	105.796	106.097	106.465	106.934	107.345	107.865	108.286	108.587	20
21	Market-based PCE [2]	107.000	108.242	108.186	109.067	106.827	106.698	107.068	107.406	107.898	108.260	108.510	108.302	21
22	Market-based PCE excluding food and energy [2]	105.522	106.787	107.934	109.467	105.171	105.308	105.642	105.966	106.271	106.658	107.013	107.207	22
23	Final sales of domestic product	106.946	108.892	110.116	111.554	106.335	106.586	107.140	107.722	108.154	108.748	109.253	109.412	23
24	Gross domestic purchases	107.287	109.101	109.564	110.661	106.813	106.972	107.403	107.961	108.546	108.986	109.403	109.469	24
25	Final sales to domestic purchasers	107.314	109.151	109.659	110.785	106.830	106.992	107.428	108.005	108.594	109.037	109.452	109.519	25
26	Final sales to private domestic purchasers	106.873	108.641	109.125	110.305	106.440	106.574	106.994	107.484	108.094	108.545	108.935	108.992	26
27	Gross national product	107.042	108.955	110.109	111.511	106.442	106.691	107.237	107.798	108.224	108.811	109.315	109.468	27
	Implicit price deflators:													
28	Gross domestic product	106.913	108.832	110.012	111.416	106.349	106.570	107.084	107.636	108.083	108.692	109.187	109.345	28
29	Final sales of domestic product	106.946	108.892	110.116	111.554	106.333	106.583	107.136	107.718	108.149	108.742	109.248	109.407	29
30	Gross domestic purchases	107.284	109.094	109.564	110.659	106.845	106.979	107.376	107.924	108.527	108.986	109.391	109.457	30
31	Final sales to domestic purchasers	107.314	109.151	109.659	110.785	106.829	106.990	107.425	108.002	108.591	109.033	109.448	109.515	31
32	Gross national product	107.038	108.948	110.109	111.509	106.473	106.696	107.209	107.760	108.204	108.809	109.302	109.455	32

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

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households. Percentage changes for these series are included in the addenda to table 8 and appendix table A.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

Table 6. Price Indexes for Gross Domestic Product—Table Ends

[Index numbers, 2009=100]

Line		Seasonally adjusted										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Gross domestic product**	**109.322**	**109.921**	**110.298**	**110.507**	**110.588**	**111.257**	**111.641**	**112.190**	**112.752**	**113.038**	1
2	**Personal consumption expenditures (PCE)**	**108.947**	**109.410**	**109.761**	**109.807**	**109.985**	**110.555**	**111.034**	**111.583**	**112.198**	**112.277**	2
3	Goods	102.786	103.051	102.912	102.030	101.161	101.217	101.067	101.392	102.062	101.143	3
4	Durable goods	90.927	90.729	90.270	89.793	89.506	88.873	88.085	87.376	87.587	86.826	4
5	Nondurable goods	108.803	109.348	109.409	108.285	107.063	107.546	107.802	108.788	109.746	108.739	5
6	Services	112.195	112.763	113.378	113.923	114.665	115.512	116.332	117.002	117.585	118.210	6
7	**Gross private domestic investment**	**106.477**	**106.373**	**106.556**	**106.504**	**106.398**	**106.840**	**107.104**	**107.569**	**108.014**	**108.638**	7
8	Fixed investment	107.071	107.000	107.247	107.273	107.232	107.632	107.956	108.385	108.808	109.444	8
9	Nonresidential	105.143	105.045	105.122	104.967	104.739	104.801	104.726	104.893	105.292	105.765	9
10	Structures	115.638	115.189	115.617	115.492	114.916	115.707	115.629	116.295	117.183	118.289	10
11	Equipment	100.015	99.838	99.635	99.557	99.574	99.549	99.763	99.651	99.832	100.026	11
12	Intellectual property products	105.477	105.758	106.037	105.740	105.348	105.082	104.590	104.844	105.248	105.719	12
13	Residential	115.204	115.239	116.174	116.918	117.609	119.293	121.144	122.580	123.102	124.357	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	**Exports of goods and services**	**107.651**	**107.376**	**106.245**	**104.654**	**103.269**	**104.233**	**104.813**	**105.516**	**106.168**	**106.179**	15
16	**Imports of goods and services**	**106.653**	**105.193**	**103.869**	**101.739**	**100.393**	**100.693**	**101.439**	**101.835**	**103.381**	**103.128**	16
17	**Government consumption expenditures and gross investment**	**111.224**	**111.804**	**112.008**	**112.265**	**111.889**	**112.608**	**112.919**	**113.291**	**114.624**	**115.094**	17
18	Federal	109.765	109.845	109.939	109.916	110.162	110.438	110.571	110.782	112.266	112.737	18
19	State and local	112.250	113.147	113.421	113.854	113.087	114.083	114.506	114.979	116.220	116.690	19
	Addenda:											
20	PCE excluding food and energy [1]	108.820	109.273	109.689	110.030	110.613	111.157	111.710	112.084	112.590	112.850	20
21	Market-based PCE [2]	107.743	108.166	108.438	108.397	108.413	108.862	109.239	109.756	110.390	110.275	21
22	Market-based PCE excluding food and energy [2]	107.393	107.798	108.131	108.413	108.865	109.266	109.711	110.024	110.539	110.600	22
23	Final sales of domestic product	109.408	110.019	110.407	110.631	110.724	111.386	111.781	112.324	112.883	113.170	23
24	Gross domestic purchases	109.109	109.495	109.794	109.858	109.896	110.470	110.887	111.393	112.100	112.334	24
25	Final sales to domestic purchasers	109.188	109.583	109.893	109.972	110.020	110.588	111.015	111.515	112.219	112.455	25
26	Final sales to private domestic purchasers	108.681	109.038	109.369	109.411	109.546	110.084	110.533	111.059	111.636	111.825	26
27	Gross national product	109.419	110.017	110.394	110.604	110.679	111.348	111.734	112.285	112.834	.....	.....
	Implicit price deflators:											
28	Gross domestic product	109.326	109.916	110.286	110.513	110.582	111.249	111.628	112.190	112.746	113.027	28
29	Final sales of domestic product	109.405	110.016	110.405	110.629	110.721	111.383	111.777	112.320	112.879	113.166	29
30	Gross domestic purchases	109.113	109.491	109.783	109.864	109.890	110.463	110.874	111.392	112.094	112.323	30
31	Final sales to domestic purchasers	109.185	109.581	109.891	109.969	110.017	110.585	111.011	111.511	112.215	112.450	31
32	Gross national product	109.423	110.012	110.383	110.610	110.673	111.340	111.721	112.284	112.827	.....	32

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households. Percentage changes for these series are included in the addenda to table 8 and appendix table A.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

Table 7. Real Gross Domestic Product: Annual Percent Change

Line		Percent change from preceding year								Percent change fourth quarter to fourth quarter								Line
		2009	2010	2011	2012	2013	2014	2015	2016	2009	2010	2011	2012	2013	2014	2015	2016	
1	**Gross domestic product (GDP)**	**–2.8**	**2.5**	**1.6**	**2.2**	**1.7**	**2.6**	**2.9**	**1.5**	**–0.2**	**2.7**	**1.7**	**1.3**	**2.7**	**2.7**	**2.0**	**1.8**	**1**
2	**Personal consumption expenditures (PCE)**	**–1.6**	**1.9**	**2.3**	**1.5**	**1.5**	**2.9**	**3.6**	**2.7**	**–0.2**	**3.1**	**1.5**	**1.3**	**2.0**	**3.6**	**3.0**	**2.8**	**2**
3	Goods	–3.0	3.4	3.1	2.7	3.1	3.9	4.6	3.7	0.9	5.1	1.7	2.8	3.5	4.7	4.0	4.0	3
4	Durable goods	–5.5	6.1	6.1	7.4	6.2	6.9	7.7	5.5	2.5	9.3	4.8	7.2	5.2	8.7	6.4	7.0	4
5	Nondurable goods	–1.8	2.2	1.8	0.6	1.7	2.5	3.1	2.8	0.2	3.3	0.4	0.8	2.6	2.8	2.8	2.5	5
6	Services	–0.9	1.2	1.8	0.8	0.6	2.4	3.2	2.3	–0.8	2.0	1.4	0.6	1.3	3.0	2.6	2.3	6
7	**Gross private domestic investment**	**–21.6**	**12.9**	**5.2**	**10.6**	**6.1**	**5.5**	**5.2**	**–1.6**	**–11.0**	**11.1**	**9.6**	**3.7**	**9.3**	**4.7**	**2.2**	**0.9**	**7**
8	Fixed investment	–16.7	1.5	6.3	9.8	5.0	6.2	3.9	0.7	–11.9	5.5	8.4	7.0	5.2	6.1	2.4	1.1	8
9	Nonresidential	–15.6	2.5	7.7	9.0	3.5	6.9	2.3	–0.6	–12.2	8.1	9.0	5.2	4.8	6.1	0.3	0.7	9
10	Structures	–18.9	–16.4	2.3	12.9	1.4	10.5	–1.8	–4.1	–27.1	–4.0	8.0	4.1	5.8	8.8	–9.1	3.5	10
11	Equipment	–22.9	15.9	13.6	10.8	4.6	6.6	3.5	–3.4	–11.5	20.9	13.1	6.9	6.1	4.1	3.4	–3.7	11
12	Intellectual property products	–1.4	1.9	3.6	3.9	3.4	4.6	3.8	6.3	1.3	1.8	4.1	3.4	2.2	7.0	3.2	5.2	12
13	Residential	–21.2	–2.5	0.5	13.5	11.9	3.5	10.2	5.5	–10.8	–5.2	6.0	15.7	6.8	6.3	10.3	2.5	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	**Net exports of goods and services**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**15**
16	Exports	–8.8	11.9	6.9	3.4	3.5	4.3	0.4	–0.3	0.8	10.1	4.2	2.2	5.9	3.0	–1.8	0.6	16
17	Goods	–12.1	14.4	6.5	3.6	3.1	4.6	–0.4	0.3	–0.2	10.9	4.8	1.2	7.0	2.7	–3.1	1.8	17
18	Services	–1.1	6.8	7.6	3.0	4.4	3.6	2.1	–1.5	3.2	8.4	2.7	4.5	3.6	3.7	0.9	–1.8	18
19	Imports	–13.7	12.7	5.5	2.2	1.1	4.5	5.0	1.3	–6.2	12.0	3.5	0.3	2.5	6.2	2.9	2.7	19
20	Goods	–15.8	14.9	5.8	2.1	1.2	4.9	5.2	0.9	–6.7	13.6	3.4	0.1	2.7	6.6	2.8	2.5	20
21	Services	–3.8	3.8	4.0	3.0	0.6	2.6	4.0	3.1	–4.2	4.9	3.8	1.2	1.1	3.9	3.5	3.5	21
22	**Government consumption expenditures and gross investment**	**3.2**	**0.1**	**–3.0**	**–1.9**	**–2.9**	**–0.6**	**1.4**	**0.8**	**2.3**	**–1.1**	**–3.0**	**–2.2**	**–2.8**	**0.5**	**1.6**	**0.4**	**22**
23	Federal	5.7	4.4	–2.7	–1.9	–5.8	–2.4	–0.1	0.0	3.9	3.2	–4.0	–2.1	–6.7	–1.2	1.2	–0.3	23
24	National defense	5.4	3.2	–2.3	–3.4	–6.8	–4.0	–2.2	–0.7	3.6	2.0	–4.1	–3.9	–7.1	–4.0	0.0	–1.4	24
25	Nondefense	6.2	6.4	–3.4	0.9	–4.1	0.2	3.2	1.2	4.6	5.5	–3.9	1.0	–6.0	3.5	2.9	1.2	25
26	State and local	1.6	–2.7	–3.3	–1.9	–0.8	0.5	2.3	1.2	1.3	–4.0	–2.3	–2.3	–0.1	1.5	1.9	0.8	26
	Addenda:																	
27	Gross domestic income (GDI)[1]	–2.6	2.7	2.2	3.3	1.2	3.1	3.0	0.9	0.3	2.6	2.1	2.8	1.3	4.2	1.6	0.5	27
28	Average of GDP and GDI	–2.7	2.6	1.9	2.7	1.5	2.8	2.9	1.2	0.0	2.7	1.9	2.1	2.0	3.5	1.8	1.2	28
29	Final sales of domestic product	–2.0	1.1	1.7	2.1	1.5	2.7	2.6	1.9	–0.4	2.0	1.5	1.7	2.0	2.9	2.0	1.9	29
30	Gross domestic purchases	–3.8	2.9	1.6	2.1	1.3	2.7	3.5	1.7	–1.3	3.2	1.7	1.0	2.2	3.2	2.6	2.1	30
31	Final sales to domestic purchasers	–3.1	1.5	1.7	1.9	1.2	2.7	3.3	2.1	–1.4	2.5	1.5	1.4	1.6	3.4	2.7	2.1	31
32	Final sales to private domestic purchasers	–4.6	1.9	2.9	2.9	2.1	3.5	3.7	2.3	–2.4	3.5	2.6	2.3	2.6	4.1	2.9	2.5	32
33	Gross national product	–2.9	2.8	1.8	2.1	1.7	2.5	2.7	1.4	0.1	2.9	2.0	1.0	2.7	2.5	2.0	1.9	33
34	Real disposable personal income	–0.4	1.0	2.5	3.2	–1.4	3.6	4.2	1.4	–0.7	2.6	1.7	5.1	–2.8	4.9	3.2	0.2	34
	Price indexes:																	
35	Gross domestic purchases	–0.2	1.5	2.4	1.8	1.4	1.7	0.4	1.0	0.3	1.6	2.4	1.7	1.4	1.4	0.4	1.4	35
36	Gross domestic purchases excluding food and energy[2]	0.5	1.3	1.8	1.8	1.5	1.8	1.1	1.4	0.5	1.4	1.9	1.7	1.7	1.6	1.0	1.5	36
37	GDP	0.8	1.2	2.1	1.8	1.6	1.8	1.1	1.3	0.4	1.8	1.9	1.9	1.6	1.6	1.0	1.5	37
38	GDP excluding food and energy[2]	0.5	1.4	1.9	1.8	1.7	1.9	1.3	1.6	0.6	1.6	1.9	1.8	1.9	1.7	1.2	1.7	38
39	PCE	–0.1	1.7	2.5	1.9	1.3	1.5	0.3	1.2	1.2	1.3	2.7	1.8	1.2	1.2	0.4	1.6	39
40	PCE excluding food and energy[2]	1.2	1.3	1.5	1.9	1.5	1.6	1.3	1.8	1.4	1.0	1.9	1.8	1.5	1.5	1.3	1.9	40
41	Market-based PCE[3]	0.4	1.5	2.5	1.8	1.0	1.2	–0.1	0.8	1.5	1.1	2.8	1.6	0.9	0.8	0.1	1.3	41
42	Market-based PCE excluding food and energy[3]	1.9	1.0	1.4	1.8	1.2	1.2	1.1	1.4	1.8	0.7	1.9	1.5	1.1	1.2	1.1	1.5	42

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
3. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

NOTE. Estimates under the *Percent change from the preceding year* columns are calculated from annual data. Estimates under the *Percent change fourth quarter to fourth quarter* columns are calculated from fourth quarter values relative to the same quarter one year prior.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

Table 8. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

Line		2013		2014				2015				2016				2017		Line
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Gross domestic product (GDP)**	**1.7**	**2.7**	**1.7**	**2.7**	**3.2**	**2.7**	**3.8**	**3.3**	**2.4**	**2.0**	**1.4**	**1.2**	**1.5**	**1.8**	**2.0**	**2.1**	1
2	**Personal consumption expenditures (PCE)**	**1.4**	**2.0**	**2.0**	**2.7**	**3.2**	**3.6**	**4.0**	**3.9**	**3.6**	**3.0**	**2.6**	**2.8**	**2.8**	**2.8**	**2.9**	**2.6**	2
3	Goods	3.0	3.5	2.7	3.9	4.3	4.7	5.1	4.7	4.7	4.0	3.4	3.8	3.5	4.0	3.6	3.3	3
4	Durable goods	6.0	5.2	4.1	6.9	7.8	8.7	9.2	8.1	7.4	6.4	4.7	4.6	5.7	7.0	6.7	6.1	4
5	Nondurable goods	1.7	2.6	1.9	2.5	2.6	2.8	3.2	3.1	3.4	2.8	2.8	3.4	2.4	2.5	2.1	1.9	5
6	Services	0.6	1.3	1.7	2.1	2.6	3.0	3.5	3.5	3.1	2.6	2.1	2.3	2.4	2.3	2.5	2.3	6
7	**Gross private domestic investment**	**7.0**	**9.3**	**4.3**	**6.8**	**6.4**	**4.7**	**9.5**	**5.8**	**3.5**	**2.2**	**–1.9**	**–2.8**	**–2.7**	**0.9**	**1.7**	**2.9**	7
8	Fixed investment	5.3	5.2	4.7	6.1	7.7	6.1	5.9	4.5	3.1	2.4	1.3	0.5	0.1	1.1	3.2	3.4	8
9	Nonresidential	3.4	4.8	5.3	7.0	9.1	6.1	4.8	3.2	1.1	0.3	–1.2	–1.1	–0.7	0.7	3.5	3.9	9
10	Structures	3.2	5.8	12.5	13.0	8.1	8.8	3.1	1.3	–2.3	–9.1	–8.1	–9.0	–2.0	3.5	6.6	7.7	10
11	Equipment	3.3	6.1	4.1	6.1	12.3	4.1	6.0	3.5	1.4	3.4	–2.1	–2.4	–5.3	–3.7	0.8	3.0	11
12	Intellectual property products	3.6	2.2	2.0	4.1	5.2	7.0	4.4	4.4	3.2	3.2	5.5	7.0	7.4	5.2	5.1	2.7	12
13	Residential	13.6	6.8	2.5	2.7	2.4	6.3	9.9	9.6	11.2	10.3	10.8	6.4	2.6	2.5	2.0	1.4	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	**Net exports of goods and services**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	2.9	5.9	4.3	5.3	4.6	3.0	2.4	1.1	0.0	–1.8	–1.3	–1.6	1.0	0.6	3.1	3.4	16
17	Goods	2.2	7.0	4.7	5.7	5.3	2.7	2.0	0.7	–1.1	–3.1	–0.9	–1.5	1.7	1.8	4.4	4.4	17
18	Services	4.5	3.6	3.3	4.4	3.2	3.7	3.3	2.0	2.1	0.9	–2.2	–1.7	–0.4	–1.8	0.5	1.4	18
19	Imports	1.1	2.5	3.4	4.6	3.9	6.2	6.6	4.9	5.6	2.9	1.2	0.5	0.7	2.7	3.8	4.2	19
20	Goods	1.2	2.7	3.7	5.0	4.2	6.6	7.2	5.2	5.7	2.8	0.7	0.0	0.2	2.5	3.8	4.2	20
21	Services	0.6	1.1	1.7	2.6	2.1	3.9	3.9	3.4	5.2	3.5	3.4	2.5	3.1	3.5	3.9	4.2	21
22	**Government consumption expenditures and gross investment**	**–3.0**	**–2.8**	**–1.9**	**–1.1**	**–0.1**	**0.5**	**1.0**	**1.6**	**1.4**	**1.6**	**1.7**	**0.6**	**0.4**	**0.4**	**–0.2**	**0.2**	22
23	Federal	–6.6	–6.7	–4.1	–3.2	–1.2	–1.2	–0.7	0.1	–0.9	1.2	0.4	–0.3	0.4	–0.3	–0.6	0.2	23
24	National defense	–8.0	–7.1	–5.4	–4.5	–2.2	–4.0	–2.9	–2.0	–3.7	0.0	–0.4	–1.4	0.3	–1.4	–1.5	0.2	24
25	Nondefense	–4.3	–6.0	–2.0	–1.1	0.5	3.5	2.8	3.5	3.5	2.9	1.6	1.5	0.5	1.2	0.9	0.2	25
26	State and local	–0.5	–0.1	–0.3	0.3	0.6	1.5	2.1	2.5	2.8	1.9	2.4	1.1	0.4	0.8	0.0	0.2	26
	Addenda:																	
27	Gross domestic income (GDI)[1]	1.5	1.3	1.7	2.6	3.7	4.2	4.3	3.5	2.4	1.6	1.1	0.5	1.4	0.5	1.3	.....	27
28	Average of GDP and GDI	1.6	2.0	1.7	2.7	3.4	3.5	4.0	3.4	2.4	1.8	1.2	0.9	1.4	1.2	1.6	.....	28
29	Final sales of domestic product	1.4	2.0	1.8	2.5	3.4	2.9	3.2	3.1	2.3	2.0	1.9	1.8	2.0	1.9	2.2	2.2	29
30	Gross domestic purchases	1.4	2.2	1.7	2.6	3.1	3.2	4.4	3.8	3.2	2.6	1.7	1.5	1.5	2.1	2.1	2.2	30
31	Final sales to domestic purchasers	1.1	1.6	1.7	2.5	3.3	3.4	3.8	3.6	3.1	2.7	2.2	2.0	1.9	2.1	2.4	2.3	31
32	Final sales to private domestic purchasers	2.1	2.6	2.5	3.3	4.0	4.1	4.4	4.0	3.5	2.9	2.3	2.3	2.2	2.5	2.9	2.8	32
33	Gross national product	1.7	2.7	1.8	2.5	3.1	2.5	3.6	3.0	2.1	2.0	1.1	1.2	1.5	1.9	2.2	.....	33
34	Real disposable personal income	–0.5	–2.8	2.5	3.2	3.7	4.9	4.9	4.6	4.0	3.2	2.2	1.7	1.4	0.2	0.9	1.2	34
	Price indexes:																	
35	Gross domestic purchases	1.4	1.4	1.6	1.9	1.9	1.4	0.5	0.5	0.4	0.4	0.7	0.9	1.0	1.4	2.0	1.7	35
36	Gross domestic purchases excluding food and energy[2]	1.5	1.7	1.7	1.8	1.9	1.6	1.3	1.2	1.0	1.0	1.2	1.3	1.4	1.5	1.8	1.7	36
37	GDP	1.5	1.6	1.7	2.0	1.9	1.6	1.1	1.1	1.0	1.0	1.2	1.2	1.2	1.5	2.0	1.6	37
38	GDP excluding food and energy[2]	1.7	1.9	1.9	2.0	2.0	1.7	1.4	1.3	1.2	1.2	1.4	1.5	1.6	1.7	2.0	1.8	38
39	PCE	1.3	1.2	1.4	1.8	1.7	1.2	0.3	0.3	0.3	0.4	1.0	1.0	1.2	1.6	2.0	1.6	39
40	PCE excluding food and energy[2]	1.5	1.5	1.5	1.7	1.7	1.5	1.4	1.3	1.3	1.3	1.6	1.7	1.8	1.9	1.8	1.5	40
41	Market-based PCE[3]	1.0	0.9	1.0	1.5	1.3	0.8	–0.1	–0.1	–0.1	0.1	0.6	0.6	0.7	1.3	1.8	1.3	41
42	Market-based PCE excluding food and energy[3]	1.1	1.1	1.0	1.3	1.3	1.2	1.1	1.1	1.0	1.1	1.4	1.4	1.5	1.5	1.5	1.2	42

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
3. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

Table 9. Relation of Gross Domestic Product, Gross National Product, and National Income

[Billions of dollars]

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Gross domestic product (GDP)**	**16,691.5**	**17,427.6**	**18,120.7**	**18,624.5**	**16,475.4**	**16,541.4**	**16,749.3**	**16,999.9**	**17,031.3**	**17,320.9**	**17,622.3**	**17,735.9**	1
2	Plus: Income receipts from the rest of the world	825.5	847.2	812.9	844.3	812.7	826.9	826.3	836.3	840.4	843.0	858.1	847.2	2
3	Less: Income payments to the rest of the world	581.3	612.6	608.4	647.2	585.9	582.2	574.0	583.0	599.2	612.6	612.6	626.1	3
4	**Equals: Gross national product**	**16,935.8**	**17,662.1**	**18,325.2**	**18,821.6**	**16,702.2**	**16,786.0**	**17,001.6**	**17,253.3**	**17,272.5**	**17,551.3**	**17,867.7**	**17,957.0**	4
5	Less: Consumption of fixed capital	2,628.9	2,748.0	2,841.5	2,916.7	2,586.4	2,615.0	2,640.7	2,673.5	2,706.1	2,731.9	2,762.6	2,791.5	5
6	Less: Statistical discrepancy	–137.9	–229.9	–255.9	–147.2	–160.4	–211.2	–118.5	–61.7	–167.7	–217.6	–205.7	–328.7	6
7	**Equals: National income**	**14,444.8**	**15,144.0**	**15,739.6**	**16,052.0**	**14,276.1**	**14,382.3**	**14,479.4**	**14,641.5**	**14,734.1**	**15,037.0**	**15,310.8**	**15,494.2**	7
8	Compensation of employees	8,842.4	9,256.5	9,708.3	9,978.6	8,705.1	8,823.7	8,880.6	8,960.4	9,119.4	9,175.0	9,286.9	9,444.5	8
9	Wages and salaries	7,116.7	7,476.8	7,858.9	8,085.2	6,999.7	7,102.1	7,148.2	7,216.7	7,360.9	7,406.4	7,501.9	7,638.0	9
10	Supplements to wages and salaries	1,725.8	1,779.7	1,849.4	1,893.4	1,705.4	1,721.6	1,732.4	1,743.7	1,758.5	1,768.6	1,785.0	1,806.6	10
11	Proprietors' income with inventory valuation and capital consumption adjustments	1,284.7	1,315.8	1,318.8	1,341.9	1,291.5	1,283.0	1,286.7	1,277.8	1,292.7	1,319.3	1,320.0	1,331.2	11
12	Rental income of persons with capital consumption adjustment	567.1	611.7	662.5	707.3	550.6	561.9	574.4	581.3	594.3	606.7	618.0	627.9	12
13	Corporate profits with inventory valuation and capital consumption adjustments	2,032.9	2,140.6	2,117.5	2,073.5	1,999.9	2,018.7	2,034.6	2,078.2	1,984.6	2,149.0	2,196.6	2,232.0	13
14	Net interest and miscellaneous payments	504.6	535.0	583.4	570.6	532.3	491.5	490.3	504.5	503.8	522.9	554.3	558.8	14
15	Taxes on production and imports less subsidies	1,115.6	1,163.6	1,198.5	1,226.2	1,107.5	1,110.0	1,120.0	1,125.2	1,141.8	1,160.5	1,171.1	1,180.8	15
16	Business current transfer payments (net)	118.4	138.9	165.0	164.0	108.3	114.3	114.3	136.7	116.2	121.6	181.4	136.3	16
17	Current surplus of government enterprises	–20.9	–17.9	–14.3	–10.1	–19.0	–20.8	–21.5	–22.5	–18.6	–18.1	–17.5	–17.5	17
	Addenda:													
18	Gross domestic income (GDI)	16,829.5	17,657.5	18,376.6	18,771.6	16,635.8	16,752.6	16,867.8	17,061.6	17,199.1	17,538.6	17,827.9	18,064.6	18
19	Average of GDP and GDI	16,760.5	17,542.6	18,248.7	18,698.1	16,555.6	16,647.0	16,808.6	17,030.7	17,115.2	17,429.7	17,725.1	17,900.3	19
20	Statistical discrepancy as a percentage of GDP	–0.8	–1.3	–1.4	–0.8	–1.0	–1.3	–0.7	–0.4	–1.0	–1.3	–1.2	–1.9	20

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Gross domestic product (GDP)**	**17,874.7**	**18,093.2**	**18,227.7**	**18,287.2**	**18,325.2**	**18,538.0**	**18,729.1**	**18,905.5**	**19,057.7**	**19,226.7**	1
2	Plus: Income receipts from the rest of the world	814.6	823.1	822.0	791.9	802.8	843.8	848.4	882.1	895.9	.....	2
3	Less: Income payments to the rest of the world	597.6	630.4	630.4	575.1	626.7	648.8	660.1	653.1	681.7	.....	3
4	**Equals: Gross national product**	**18,091.6**	**18,285.9**	**18,419.3**	**18,504.1**	**18,501.3**	**18,733.0**	**18,917.5**	**19,134.5**	**19,272.0**	.....	4
5	Less: Consumption of fixed capital	2,811.7	2,829.6	2,854.4	2,870.5	2,880.9	2,908.3	2,927.6	2,950.0	2,986.2	3,021.3	5
6	Less: Statistical discrepancy	–273.0	–263.5	–219.6	–267.6	–226.1	–132.9	–195.2	–34.4	–100.2	.....	6
7	**Equals: National income**	**15,552.9**	**15,719.8**	**15,784.5**	**15,901.3**	**15,846.5**	**15,957.6**	**16,185.1**	**16,218.9**	**16,386.0**	.....	7
8	Compensation of employees	9,541.6	9,655.9	9,730.0	9,905.5	9,838.6	9,979.6	10,081.4	10,014.9	10,164.1	10,268.7	8
9	Wages and salaries	7,718.4	7,813.7	7,873.5	8,030.0	7,964.9	8,090.2	8,178.1	8,107.8	8,230.0	8,319.0	9
10	Supplements to wages and salaries	1,823.3	1,842.2	1,856.5	1,875.5	1,873.7	1,889.4	1,903.4	1,907.1	1,934.1	1,949.7	10
11	Proprietors' income with inventory valuation and capital consumption adjustments	1,312.8	1,313.9	1,323.2	1,325.4	1,327.6	1,339.5	1,346.1	1,354.6	1,380.2	1,373.8	11
12	Rental income of persons with capital consumption adjustment	639.3	658.4	670.9	681.4	697.6	704.8	708.1	718.9	730.8	740.4	12
13	Corporate profits with inventory valuation and capital consumption adjustments	2,175.5	2,175.1	2,135.9	1,983.3	2,040.8	1,996.6	2,101.2	2,155.2	2,109.0	.....	13
14	Net interest and miscellaneous payments	576.1	587.7	591.8	578.0	574.1	568.0	573.7	566.5	588.2	599.2	14
15	Taxes on production and imports less subsidies	1,185.6	1,196.5	1,200.4	1,211.6	1,214.4	1,214.3	1,233.5	1,242.5	1,248.2	1,259.8	15
16	Business current transfer payments (net)	137.5	147.4	146.4	228.6	163.2	165.0	151.2	176.6	176.5	152.5	16
17	Current surplus of government enterprises	–15.6	–15.1	–14.1	–12.4	–9.7	–10.3	–10.1	–10.2	–11.0	–11.2	17
	Addenda:											
18	Gross domestic income (GDI)	18,147.7	18,356.7	18,447.2	18,554.9	18,551.3	18,670.9	18,924.4	18,939.9	19,157.9	.....	18
19	Average of GDP and GDI	18,011.2	18,225.0	18,337.5	18,421.0	18,438.3	18,604.5	18,826.7	18,922.7	19,107.8	.....	19
20	Statistical discrepancy as a percentage of GDP	–1.5	–1.5	–1.2	–1.5	–1.2	–0.7	–1.0	–0.2	–0.5	.....	20

Source: U.S. Bureau of Economic Analysis

Table 10. Personal Income and Its Disposition

[Billions of dollars]

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Personal income [1]**	**14,073.7**	**14,818.2**	**15,553.0**	**15,928.7**	**13,904.2**	**14,017.2**	**14,135.3**	**14,238.0**	**14,485.9**	**14,713.5**	**14,924.8**	**15,148.7**	1
2	Compensation of employees	8,842.4	9,256.5	9,708.3	9,978.6	8,705.1	8,823.7	8,880.6	8,960.4	9,119.4	9,175.0	9,286.9	9,444.5	2
3	Wages and salaries	7,116.7	7,476.8	7,858.9	8,085.2	6,999.7	7,102.1	7,148.2	7,216.7	7,360.9	7,406.4	7,501.9	7,638.0	3
4	Supplements to wages and salaries	1,725.8	1,779.7	1,849.4	1,893.4	1,705.4	1,721.6	1,732.4	1,743.7	1,758.5	1,768.6	1,785.0	1,806.6	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	1,284.7	1,315.8	1,318.8	1,341.9	1,291.5	1,283.0	1,286.7	1,277.8	1,292.7	1,319.3	1,320.0	1,331.2	5
6	Farm	87.8	68.1	53.7	43.2	98.0	91.0	91.2	70.9	66.4	76.7	64.2	65.3	6
7	Nonfarm	1,197.0	1,247.7	1,265.1	1,298.7	1,193.5	1,192.1	1,195.4	1,206.9	1,226.3	1,242.6	1,255.8	1,265.9	7
8	Rental income of persons with capital consumption adjustment	567.1	611.7	662.5	707.3	550.6	561.9	574.4	581.3	594.3	606.7	618.0	627.9	8
9	Personal income receipts on assets	2,056.1	2,245.1	2,387.1	2,377.8	2,040.2	2,033.9	2,064.2	2,085.9	2,142.0	2,227.9	2,286.9	2,323.7	9
10	Personal interest income	1,261.6	1,303.3	1,367.3	1,415.3	1,280.8	1,250.0	1,252.7	1,263.0	1,277.9	1,297.3	1,315.2	1,322.8	10
11	Personal dividend income	794.4	941.9	1,019.8	962.5	759.3	783.9	811.6	823.0	864.1	930.7	971.8	1,000.9	11
12	Personal current transfer receipts	2,428.0	2,544.4	2,684.4	2,768.4	2,405.5	2,418.0	2,438.6	2,449.9	2,479.0	2,530.4	2,570.8	2,597.3	12
13	Less: Contributions for government social insurance, domestic	1,104.6	1,155.3	1,208.0	1,245.3	1,088.7	1,103.3	1,109.2	1,117.3	1,141.5	1,145.9	1,157.8	1,175.9	13
14	Less: Personal current taxes	1,677.8	1,785.6	1,937.9	1,960.1	1,644.9	1,681.3	1,681.5	1,703.6	1,751.5	1,757.8	1,795.7	1,837.5	14
15	**Equals: Disposable personal income**	**12,395.8**	**13,032.6**	**13,615.0**	**13,968.6**	**12,259.3**	**12,335.9**	**12,453.8**	**12,534.3**	**12,734.3**	**12,955.7**	**13,129.2**	**13,311.3**	15
16	Less: Personal outlays	11,775.7	12,293.8	12,786.7	13,288.0	11,668.9	11,697.5	11,792.7	11,943.8	12,060.7	12,216.2	12,371.8	12,526.5	16
17	**Equals: Personal saving**	**620.1**	**738.8**	**828.4**	**680.6**	**590.4**	**638.4**	**661.1**	**590.6**	**673.6**	**739.5**	**757.4**	**784.8**	17
18	Personal saving as a percentage of disposable personal income	5.0	5.7	6.1	4.9	4.8	5.2	5.3	4.7	5.3	5.7	5.8	5.9	18
	Addenda:													
19	Personal income excluding current transfer receipts, billions of chained (2009) dollars [2]	10,830.0	11,244.2	11,754.2	11,878.7	10,728.1	10,817.4	10,868.3	10,906.2	11,050.9	11,163.6	11,287.1	11,475.0	19
20	Disposable personal income, billions of chained (2009) dollars [2]	11,527.6	11,939.3	12,436.0	12,608.2	11,437.7	11,504.4	11,571.7	11,596.6	11,720.4	11,871.5	11,995.3	12,169.6	20

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	**Personal income [1]**	**15,301.0**	**15,516.1**	**15,625.5**	**15,769.2**	**15,751.0**	**15,910.1**	**16,028.0**	**16,025.7**	**16,243.3**	**16,362.2**	1
2	Compensation of employees	9,541.6	9,655.9	9,730.0	9,905.5	9,838.6	9,979.6	10,081.4	10,014.9	10,164.1	10,268.7	2
3	Wages and salaries	7,718.4	7,813.7	7,873.5	8,030.0	7,964.9	8,090.2	8,178.1	8,107.8	8,230.0	8,319.0	3
4	Supplements to wages and salaries	1,823.3	1,842.2	1,856.5	1,875.5	1,873.7	1,889.4	1,903.4	1,907.1	1,934.1	1,949.7	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	1,312.8	1,313.9	1,323.2	1,325.4	1,327.6	1,339.5	1,346.1	1,354.6	1,380.2	1,373.8	5
6	Farm	52.0	53.0	58.7	51.0	46.8	46.7	41.4	37.8	41.9	33.0	6
7	Nonfarm	1,260.7	1,260.9	1,264.5	1,274.3	1,280.8	1,292.8	1,304.6	1,316.7	1,338.4	1,340.8	7
8	Rental income of persons with capital consumption adjustment	639.3	658.4	670.9	681.4	697.6	704.8	708.1	718.9	730.8	740.4	8
9	Personal income receipts on assets	2,350.2	2,406.9	2,413.8	2,377.5	2,374.9	2,371.4	2,373.2	2,391.6	2,420.1	2,432.5	9
10	Personal interest income	1,303.4	1,385.0	1,403.2	1,377.5	1,397.4	1,408.4	1,416.9	1,438.5	1,476.6	1,463.6	10
11	Personal dividend income	1,046.8	1,021.9	1,010.6	1,000.0	977.5	962.9	956.4	953.0	943.5	968.8	11
12	Personal current transfer receipts	2,645.4	2,682.7	2,698.0	2,711.4	2,739.9	2,760.2	2,777.4	2,795.9	2,831.9	2,843.9	12
13	Less: Contributions for government social insurance, domestic	1,188.3	1,201.7	1,210.3	1,231.9	1,227.5	1,245.4	1,258.2	1,250.2	1,283.8	1,297.1	13
14	Less: Personal current taxes	1,903.4	1,934.1	1,937.7	1,976.5	1,928.9	1,950.7	1,983.8	1,977.2	2,018.4	2,015.2	14
15	**Equals: Disposable personal income**	**13,397.6**	**13,582.0**	**13,687.8**	**13,792.7**	**13,822.1**	**13,959.4**	**14,044.3**	**14,048.5**	**14,224.8**	**14,347.0**	15
16	Less: Personal outlays	12,587.9	12,737.7	12,865.8	12,955.2	13,034.3	13,214.2	13,366.6	13,537.0	13,671.8	13,800.2	16
17	**Equals: Personal saving**	**809.7**	**844.4**	**822.0**	**837.5**	**787.8**	**745.2**	**677.7**	**511.5**	**553.0**	**546.8**	17
18	Personal saving as a percentage of disposable personal income	6.0	6.2	6.0	6.1	5.7	5.3	4.8	3.6	3.9	3.8	18
	Addenda:											
19	Personal income excluding current transfer receipts, billions of chained (2009) dollars [2]	11,616.6	11,729.9	11,778.1	11,891.9	11,830.4	11,894.9	11,934.4	11,857.1	11,954.0	12,040.7	19
20	Disposable personal income, billions of chained (2009) dollars [2]	12,297.6	12,414.2	12,470.8	12,561.2	12,567.7	12,627.2	12,649.2	12,590.8	12,679.0	12,778.8	20

1. Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, taxes on production and imports less subsidies, contributions for government social insurance, net interest and miscellaneous payments, business current transfer payments (net), and current surplus of government enterprises, plus personal income receipts on assets, and personal current transfer receipts.
2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.
Source: U.S. Bureau of Economic Analysis

Table 11A. Corporate Profits

[Billions of dollars]

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**2,032.9**	**2,140.6**	**2,117.5**	**2,073.5**	**1,999.9**	**2,018.7**	**2,034.6**	**2,078.2**	**1,984.6**	**2,149.0**	**2,196.6**	**2,232.0**	1
2	Less: Taxes on corporate income	467.7	505.3	507.4	471.0	452.8	460.9	473.1	483.9	505.1	527.0	498.6	490.6	2
3	**Equals: Profits after tax with inventory valuation and capital consumption adjustments**	**1,565.2**	**1,635.3**	**1,610.0**	**1,602.4**	**1,547.1**	**1,557.8**	**1,561.5**	**1,594.2**	**1,479.5**	**1,622.1**	**1,698.1**	**1,741.4**	3
4	Net dividends	929.4	986.4	1,039.9	981.9	804.5	1,054.2	874.8	983.9	938.9	975.9	998.5	1,032.1	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	635.8	648.9	570.1	620.6	742.6	503.6	686.7	610.3	540.6	646.2	699.6	709.2	5
	Addenda for corporate cash flow:													
6	**Net cash flow with inventory valuation adjustment**	**2,042.0**	**2,111.3**	**2,098.4**	**2,179.3**	**2,130.9**	**1,903.3**	**2,097.9**	**2,035.8**	**1,986.9**	**2,110.1**	**2,138.5**	**2,209.6**	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	635.8	648.9	570.1	620.6	742.6	503.6	686.7	610.3	540.6	646.2	699.6	709.2	7
8	Consumption of fixed capital	1,400.5	1,465.7	1,525.1	1,563.2	1,378.7	1,393.9	1,406.6	1,422.7	1,438.9	1,457.1	1,474.5	1,492.2	8
9	Less: Capital transfers paid (net)	–5.7	3.3	–3.2	4.4	–9.6	–5.8	–4.5	–2.9	–7.4	–6.9	35.6	–8.1	9
	Addenda:													
10	Profits before tax (without inventory valuation and capital consumption adjustments)	2,156.1	2,249.1	2,158.5	2,158.9	2,132.3	2,119.0	2,158.7	2,214.3	2,155.6	2,263.5	2,284.8	2,292.5	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	1,688.4	1,743.8	1,651.1	1,687.9	1,679.5	1,658.1	1,685.6	1,730.3	1,650.5	1,736.5	1,786.2	1,801.8	11
12	Inventory valuation adjustment	3.3	4.1	52.4	2.7	–2.2	27.4	0.1	–12.1	–56.4	–0.3	23.8	49.2	12
13	Capital consumption adjustment	–126.6	–112.6	–93.5	–88.2	–130.2	–127.8	–124.2	–124.0	–114.6	–114.2	–111.9	–109.7	13

Line		Seasonally adjusted at annual rates									Line
		2015				2016				2017	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**2,175.5**	**2,175.1**	**2,135.9**	**1,983.3**	**2,040.8**	**1,996.6**	**2,101.2**	**2,155.2**	**2,109.0**	1
2	Less: Taxes on corporate income	521.9	516.7	485.6	505.6	455.9	471.5	487.2	469.5	466.3	2
3	**Equals: Profits after tax with inventory valuation and capital consumption adjustments**	**1,653.7**	**1,658.5**	**1,650.3**	**1,477.7**	**1,584.8**	**1,525.1**	**1,614.1**	**1,685.7**	**1,642.7**	3
4	Net dividends	1,062.0	1,036.3	1,048.1	1,013.3	1,000.7	971.3	976.3	979.1	988.1	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	591.7	622.2	602.2	464.4	584.1	553.9	637.7	706.6	654.6	5
	Addenda for corporate cash flow:										
6	**Net cash flow with inventory valuation adjustment**	**2,101.3**	**2,145.5**	**2,139.1**	**2,007.9**	**2,133.3**	**2,108.1**	**2,206.8**	**2,269.1**	**2,229.1**	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	591.7	622.2	602.2	464.4	584.1	553.9	637.7	706.6	654.6	7
8	Consumption of fixed capital	1,506.6	1,519.0	1,533.2	1,541.5	1,547.6	1,559.8	1,567.4	1,577.9	1,599.7	8
9	Less: Capital transfers paid (net)	–3.0	–4.4	–3.7	–1.9	–1.7	5.6	–1.6	15.4	25.3	9
	Addenda:										
10	Profits before tax (without inventory valuation and capital consumption adjustments)	2,201.2	2,260.8	2,171.7	2,000.5	2,075.6	2,123.6	2,179.6	2,256.8	2,276.8	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	1,679.4	1,744.2	1,686.1	1,494.9	1,619.6	1,652.1	1,692.4	1,787.4	1,810.5	11
12	Inventory valuation adjustment	74.5	9.6	57.1	68.3	57.2	–36.1	7.3	–17.5	–75.0	12
13	Capital consumption adjustment	–100.2	–95.3	–92.9	–85.5	–92.0	–90.9	–85.7	–84.2	–92.8	13

Source: U.S. Bureau of Economic Analysis

Table 11B. Corporate Profits: Percent Change From Preceding Period

Line		2013	2014	2015	2016	Quarterly rates								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**1.7**	**5.3**	**–1.1**	**–2.1**	**0.8**	**0.9**	**0.8**	**2.1**	**–4.5**	**8.3**	**2.2**	**1.6**	1
2	Less: Taxes on corporate income	4.5	8.0	0.4	–7.2	1.3	1.8	2.7	2.3	4.4	4.3	–5.4	–1.6	2
3	**Equals: Profits after tax with inventory valuation and capital consumption adjustments**	**0.9**	**4.5**	**–1.5**	**–0.5**	**0.7**	**0.7**	**0.2**	**2.1**	**–7.2**	**9.6**	**4.7**	**2.5**	3
4	Net dividends	8.1	6.1	5.4	–5.6	–21.6	31.0	–17.0	12.5	–4.6	3.9	2.3	3.4	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	–8.0	2.1	–12.1	8.9	45.3	–32.2	36.4	–11.1	–11.4	19.5	8.3	1.4	5
	Addenda for corporate cash flow:													
6	**Net cash flow with inventory valuation adjustment**	**–0.4**	**3.4**	**–0.6**	**3.9**	**14.2**	**–10.7**	**10.2**	**–3.0**	**–2.4**	**6.2**	**1.3**	**3.3**	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	–8.0	2.1	–12.1	8.9	45.3	–32.2	36.4	–11.1	–11.4	19.5	8.3	1.4	7
8	Consumption of fixed capital	3.7	4.7	4.1	2.5	0.8	1.1	0.9	1.1	1.1	1.3	1.2	1.2	8
9	Less: Capital transfers paid (net)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
	Addenda:													
10	Profits before tax (without inventory valuation and capital consumption adjustments)	1.2	4.3	–4.0	0.0	1.0	–0.6	1.9	2.6	–2.6	5.0	0.9	0.3	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	0.3	3.3	–5.3	2.2	0.9	–1.3	1.7	2.7	–4.6	5.2	2.9	0.9	11
12	Inventory valuation adjustment	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
13	Capital consumption adjustment	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13

Line		Quarterly rates									Line
		2015				2016				2017	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**–2.5**	**0.0**	**–1.8**	**–7.1**	**2.9**	**–2.2**	**5.2**	**2.6**	**–2.1**	1
2	Less: Taxes on corporate income	6.4	–1.0	–6.0	4.1	–9.8	3.4	3.3	–3.6	–0.7	2
3	**Equals: Profits after tax with inventory valuation and capital consumption adjustments**	**–5.0**	**0.3**	**–0.5**	**–10.5**	**7.2**	**–3.8**	**5.8**	**4.4**	**–2.6**	3
4	Net dividends	2.9	–2.4	1.1	–3.3	–1.2	–2.9	0.5	0.3	0.9	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	–16.6	5.2	–3.2	–22.9	25.8	–5.2	15.1	10.8	–7.4	5
	Addenda for corporate cash flow:										
6	**Net cash flow with inventory valuation adjustment**	**–4.9**	**2.1**	**–0.3**	**–6.1**	**6.2**	**–1.2**	**4.7**	**2.8**	**–1.8**	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	–16.6	5.2	–3.2	–22.9	25.8	–5.2	15.1	10.8	–7.4	7
8	Consumption of fixed capital	1.0	0.8	0.9	0.5	0.4	0.8	0.5	0.7	1.4	8
9	Less: Capital transfers paid (net)	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
	Addenda:										
10	Profits before tax (without inventory valuation and capital consumption adjustments)	–4.0	2.7	–3.9	–7.9	3.8	2.3	2.6	3.5	0.9	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	–6.8	3.9	–3.3	–11.3	8.3	2.0	2.4	5.6	1.3	11
12	Inventory valuation adjustment	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
13	Capital consumption adjustment	.....	.....	.....	.....	.....	.....	.....	.....	.....	13

Source: U.S. Bureau of Economic Analysis

Table 12A. Corporate Profits by Industry—Continues

[Billions of dollars]

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**2,032.9**	**2,140.6**	**2,117.5**	**2,073.5**	**1,999.9**	**2,018.7**	**2,034.6**	**2,078.2**	**1,984.6**	**2,149.0**	**2,196.6**	**2,232.0**	1
2	**Domestic industries**	**1,621.0**	**1,743.0**	**1,732.5**	**1,678.7**	**1,600.0**	**1,607.8**	**1,616.2**	**1,660.2**	**1,581.4**	**1,760.1**	**1,789.5**	**1,841.2**	2
3	Financial	391.4	446.3	456.7	454.6	370.7	376.5	393.6	425.0	433.2	480.1	415.9	456.2	3
4	Nonfinancial	1,229.6	1,296.7	1,275.8	1,224.1	1,229.3	1,231.3	1,222.6	1,235.2	1,148.3	1,280.1	1,373.6	1,385.0	4
5	**Rest of the world**	**411.8**	**397.5**	**385.0**	**394.7**	**399.9**	**411.0**	**418.5**	**418.0**	**403.2**	**388.9**	**407.2**	**390.8**	5
6	Receipts from the rest of the world	668.0	686.4	653.1	671.4	655.7	667.5	670.9	678.0	681.8	681.9	694.6	687.2	6
7	Less: Payments to the rest of the world	256.2	288.9	268.1	276.7	255.8	256.6	252.5	260.0	278.6	293.0	287.5	296.3	7
8	**Corporate profits with inventory valuation adjustment**	**2,159.4**	**2,253.2**	**2,210.9**	**2,161.6**	**2,130.1**	**2,146.5**	**2,158.8**	**2,202.2**	**2,099.2**	**2,263.2**	**2,308.6**	**2,341.7**	8
9	**Domestic industries**	**1,747.6**	**1,855.6**	**1,826.0**	**1,766.9**	**1,730.2**	**1,735.5**	**1,740.4**	**1,784.2**	**1,696.0**	**1,874.3**	**1,901.4**	**1,950.9**	9
10	Financial	429.4	483.9	497.9	501.8	410.8	414.9	430.6	461.4	469.1	517.4	454.1	495.1	10
11	Federal Reserve banks	79.6	103.5	100.7	92.0	68.7	73.6	82.6	93.6	100.6	105.3	105.0	103.0	11
12	Other financial	349.8	380.5	397.1	409.9	342.1	341.2	347.9	367.8	368.5	412.1	349.1	392.1	12
13	Nonfinancial	1,318.2	1,371.7	1,328.1	1,265.1	1,319.4	1,320.6	1,309.8	1,322.8	1,226.9	1,356.9	1,447.3	1,455.8	13
14	Utilities	26.9	31.5	21.8	19.3	16.6	30.8	31.4	28.9	35.1	26.8	28.1	36.0	14
15	Manufacturing	429.6	452.0	417.1	392.6	411.8	417.3	421.8	467.4	384.8	467.7	466.5	489.1	15
16	Durable goods	218.9	230.0	218.4	212.2	209.1	216.1	223.9	226.6	206.9	227.4	242.2	243.6	16
17	Fabricated metal products	23.7	23.9	23.6	20.1	25.0	24.8	22.9	22.0	22.4	24.3	26.1	22.7	17
18	Machinery	34.2	34.6	24.2	17.8	28.6	36.0	34.6	37.7	30.5	36.3	35.6	36.0	18
19	Computer and electronic products	51.6	53.2	53.9	49.9	50.0	49.8	52.9	53.9	50.5	53.2	55.6	53.6	19
20	Electrical equipment, appliances, and components	19.2	14.2	19.6	23.7	15.8	17.6	22.4	21.2	16.3	13.9	13.4	13.3	20
21	Motor vehicles, bodies and trailers, and parts	21.3	30.7	26.3	26.4	20.3	17.8	21.1	26.2	24.4	29.1	32.6	36.5	21
22	Other durable goods	68.8	73.5	70.7	74.3	69.4	70.1	70.1	65.7	62.8	70.6	79.0	81.4	22
23	Nondurable goods	210.7	222.0	198.7	180.4	202.7	201.2	197.9	240.8	177.9	240.3	224.2	245.6	23
24	Food and beverage and tobacco products	54.4	58.9	71.7	76.0	45.5	53.2	60.0	58.8	41.7	59.4	65.7	68.6	24
25	Petroleum and coal products	47.9	58.5	17.3	–2.2	56.0	43.6	31.8	60.1	52.9	61.6	55.0	64.4	25
26	Chemical products	76.0	75.6	73.7	68.9	70.4	73.3	74.8	85.4	60.4	88.1	70.7	83.0	26
27	Other nondurable goods	32.4	29.1	36.0	37.7	30.8	31.2	31.3	36.4	22.9	31.2	32.8	29.6	27
28	Wholesale trade	142.7	149.8	147.6	125.4	154.7	148.4	139.3	128.6	118.1	145.0	179.0	157.1	28
29	Retail trade	154.5	159.8	171.8	179.1	157.4	159.7	156.2	144.6	145.9	157.2	160.6	175.4	29
30	Transportation and warehousing	50.6	60.4	61.2	56.1	58.0	43.5	45.1	55.6	55.7	65.6	67.0	53.2	30
31	Information	125.4	114.8	137.2	137.6	127.3	127.2	127.4	119.7	110.6	115.6	114.1	118.8	31
32	Other nonfinancial	388.5	403.5	371.3	355.0	393.6	393.7	388.5	378.0	376.8	379.1	432.1	426.2	32
33	**Rest of the world**	**411.8**	**397.5**	**385.0**	**394.7**	**399.9**	**411.0**	**418.5**	**418.0**	**403.2**	**388.9**	**407.2**	**390.8**	33

NOTE. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).
Source: U.S. Bureau of Economic Analysis

Table 12A. Corporate Profits by Industry—Table Ends

[Billions of dollars]

Line		Seasonally adjusted at annual rates									Line
		2015				2016				2017	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**2,175.5**	**2,175.1**	**2,135.9**	**1,983.3**	**2,040.8**	**1,996.6**	**2,101.2**	**2,155.2**	**2,109.0**	1
2	**Domestic industries**	**1,786.4**	**1,802.5**	**1,759.3**	**1,581.7**	**1,674.9**	**1,607.6**	**1,712.9**	**1,719.6**	**1,682.7**	2
3	Financial	477.3	500.4	432.3	416.7	386.8	426.4	489.0	516.2	475.5	3
4	Nonfinancial	1,309.2	1,302.0	1,327.1	1,165.0	1,288.0	1,181.2	1,223.8	1,203.4	1,207.2	4
5	**Rest of the world**	**389.1**	**372.7**	**376.5**	**401.6**	**365.9**	**389.0**	**388.4**	**435.6**	**426.3**	5
6	Receipts from the rest of the world	655.5	661.3	662.9	632.8	637.8	674.4	674.2	699.3	704.7	6
7	Less: Payments to the rest of the world	266.4	288.6	286.3	231.2	271.9	285.4	285.8	263.7	278.3	7
8	**Corporate profits with inventory valuation adjustment**	**2,275.7**	**2,270.4**	**2,228.7**	**2,068.8**	**2,132.7**	**2,087.5**	**2,187.0**	**2,239.4**	**2,201.8**	8
9	**Domestic industries**	**1,886.6**	**1,897.8**	**1,852.2**	**1,667.2**	**1,766.9**	**1,698.5**	**1,798.6**	**1,803.7**	**1,775.5**	9
10	Financial	516.1	540.6	474.2	460.5	432.2	473.4	536.8	564.8	523.7	10
11	Federal Reserve banks	97.4	101.2	104.4	100.0	97.3	93.0	89.5	88.1	90.5	11
12	Other financial	418.7	439.4	369.8	360.6	334.9	380.5	447.3	476.7	433.2	12
13	Nonfinancial	1,370.5	1,357.2	1,378.0	1,206.7	1,334.6	1,225.0	1,261.8	1,238.9	1,251.8	13
14	Utilities	35.7	27.4	20.1	4.0	22.8	17.1	16.1	21.2	27.6	14
15	Manufacturing	466.0	449.0	450.5	303.1	424.3	374.0	385.4	386.8	370.4	15
16	Durable goods	222.5	230.9	219.9	200.3	220.0	198.2	206.4	224.3	208.5	16
17	Fabricated metal products	24.9	23.7	22.6	23.4	22.9	16.9	19.6	20.9	16.2	17
18	Machinery	31.2	26.0	20.7	18.8	18.5	16.8	17.6	18.1	23.5	18
19	Computer and electronic products	55.8	54.2	55.3	50.3	55.3	46.5	48.6	49.3	43.3	19
20	Electrical equipment, appliances, and components	17.0	18.8	20.3	22.4	21.0	22.7	24.7	26.5	22.7	20
21	Motor vehicles, bodies and trailers, and parts	23.8	30.9	28.5	22.2	30.2	32.4	23.1	20.1	19.6	21
22	Other durable goods	69.7	77.3	72.5	63.3	72.1	62.9	72.8	89.3	83.2	22
23	Nondurable goods	243.5	218.1	230.6	102.7	204.3	175.8	179.0	162.5	161.9	23
24	Food and beverage and tobacco products	75.7	66.6	73.1	71.4	73.7	78.5	77.4	74.4	63.0	24
25	Petroleum and coal products	51.8	46.1	46.2	–74.9	7.9	–2.1	–2.4	–12.2	2.1	25
26	Chemical products	80.8	71.3	76.4	66.2	82.2	64.8	67.1	61.3	61.5	26
27	Other nondurable goods	35.2	34.1	34.8	40.0	40.5	34.5	36.9	38.9	35.3	27
28	Wholesale trade	145.3	140.4	146.2	158.6	144.3	116.9	141.9	98.3	90.3	28
29	Retail trade	181.0	168.7	169.6	168.1	176.1	171.4	185.1	183.8	179.6	29
30	Transportation and warehousing	62.2	59.3	63.2	60.1	63.3	57.3	54.1	49.7	59.2	30
31	Information	126.9	138.3	141.9	141.7	140.6	135.7	132.3	141.9	138.2	31
32	Other nonfinancial	353.4	374.1	386.5	371.1	363.2	352.5	346.9	357.3	386.6	32
33	**Rest of the world**	**389.1**	**372.7**	**376.5**	**401.6**	**365.9**	**389.0**	**388.4**	**435.6**	**426.3**	33

NOTE. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).
Source: U.S. Bureau of Economic Analysis

Table 12B. Corporate Profits by Industry: Change From Preceding Period—Continues

[Billions of dollars]

Line		2013	2014	2015	2016	Change from preceding period								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**34.7**	**107.7**	**–23.1**	**–44.0**	**15.9**	**18.8**	**15.9**	**43.6**	**–93.5**	**164.4**	**47.6**	**35.3**	1
2	**Domestic industries**	**33.2**	**122.0**	**–10.6**	**–53.8**	**20.7**	**7.7**	**8.4**	**44.0**	**–78.7**	**178.7**	**29.3**	**51.7**	2
3	Financial	–46.7	54.9	10.3	–2.0	–40.7	5.7	17.1	31.4	8.2	46.9	–64.2	40.3	3
4	Nonfinancial	79.9	67.1	–20.9	–51.7	61.4	2.0	–8.7	12.6	–86.9	131.8	93.5	11.4	4
5	**Rest of the world**	**1.5**	**–14.3**	**–12.6**	**9.8**	**–4.8**	**11.0**	**7.5**	**–0.5**	**–14.8**	**–14.3**	**18.3**	**–16.4**	5
6	Receipts from the rest of the world	17.8	18.4	–33.3	18.3	2.1	11.8	3.4	7.0	3.9	0.0	12.8	–7.5	6
7	Less: Payments to the rest of the world	16.3	32.7	–20.7	8.6	6.9	0.8	–4.1	7.5	18.7	14.3	–5.5	8.9	7
8	**Corporate profits with inventory valuation adjustment**	**42.8**	**93.8**	**–42.2**	**–49.3**	**33.7**	**16.4**	**12.4**	**43.4**	**–103.0**	**164.0**	**45.4**	**33.1**	8
9	**Domestic industries**	**41.3**	**108.1**	**–29.7**	**–59.0**	**38.5**	**5.3**	**4.9**	**43.8**	**–88.2**	**178.3**	**27.1**	**49.5**	9
10	Financial	–49.6	54.5	13.9	4.0	–40.9	4.1	15.7	30.8	7.7	48.3	–63.4	41.1	10
11	Federal Reserve banks	7.9	23.8	–2.7	–8.8	0.1	5.0	9.0	11.0	7.0	4.7	–0.3	–1.9	11
12	Other financial	–57.6	30.7	16.7	12.7	–41.0	–0.9	6.7	19.9	0.7	43.6	–63.0	43.0	12
13	Nonfinancial	90.9	53.5	–43.6	–63.0	79.4	1.3	–10.8	13.0	–95.9	130.0	90.4	8.4	13
14	Utilities	14.4	4.6	–9.7	–2.5	4.6	14.3	0.6	–2.5	6.3	–8.3	1.3	7.9	14
15	Manufacturing	33.8	22.4	–34.9	–24.5	13.0	5.5	4.5	45.6	–82.7	83.0	–1.3	22.7	15
16	Durable goods	17.7	11.1	–11.6	–6.2	13.7	7.0	7.8	2.7	–19.7	20.5	14.8	1.3	16
17	Fabricated metal products	0.3	0.2	–0.2	–3.6	1.8	–0.2	–1.9	–1.0	0.5	1.9	1.8	–3.3	17
18	Machinery	2.1	0.4	–10.4	–6.4	–0.2	7.4	–1.4	3.1	–7.3	5.9	–0.7	0.4	18
19	Computer and electronic products	4.3	1.6	0.7	–4.0	4.8	–0.2	3.1	1.0	–3.4	2.6	2.4	–2.0	19
20	Electrical equipment, appliances, and components	7.7	–5.0	5.4	4.1	2.1	1.8	4.8	–1.2	–4.8	–2.4	–0.6	–0.1	20
21	Motor vehicles, bodies and trailers, and parts	–0.6	9.3	–4.3	0.1	1.3	–2.5	3.3	5.1	–1.8	4.7	3.6	3.9	21
22	Other durable goods	3.9	4.6	–2.7	3.6	4.0	0.8	–0.1	–4.4	–2.9	7.9	8.4	2.4	22
23	Nondurable goods	16.2	11.3	–23.3	–18.3	–0.8	–1.5	–3.3	42.9	–63.0	62.5	–16.1	21.4	23
24	Food and beverage and tobacco products	10.1	4.5	12.8	4.3	4.4	7.6	6.9	–1.2	–17.1	17.7	6.3	2.9	24
25	Petroleum and coal products	–2.3	10.6	–41.2	–19.5	–4.1	–12.4	–11.8	28.3	–7.3	8.8	–6.6	9.3	25
26	Chemical products	6.3	–0.4	–1.9	–4.9	–1.1	2.9	1.5	10.6	–25.0	27.7	–17.5	12.3	26
27	Other nondurable goods	2.0	–3.4	6.9	1.7	0.1	0.4	0.1	5.2	–13.6	8.3	1.6	–3.2	27
28	Wholesale trade	7.5	7.1	–2.2	–22.3	13.8	–6.4	–9.1	–10.8	–10.5	26.9	34.0	–21.9	28
29	Retail trade	0.4	5.3	12.1	7.2	–5.3	2.3	–3.4	–11.6	1.2	11.3	3.5	14.7	29
30	Transportation and warehousing	–3.3	9.8	0.9	–5.1	7.8	–14.5	1.6	10.5	0.1	9.9	1.4	–13.8	30
31	Information	24.9	–10.7	22.4	0.4	27.7	–0.1	0.2	–7.7	–9.1	5.0	–1.5	4.8	31
32	Other nonfinancial	13.2	15.1	–32.2	–16.3	17.7	0.2	–5.2	–10.5	–1.2	2.3	53.0	–6.0	32
33	**Rest of the world**	**1.5**	**–14.3**	**–12.6**	**9.8**	**–4.8**	**11.0**	**7.5**	**–0.5**	**–14.8**	**–14.3**	**18.3**	**–16.4**	33

NOTE. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).
Source: U.S. Bureau of Economic Analysis

Table 12B. Corporate Profits by Industry: Change From Preceding Period—Table Ends

[Billions of dollars]

Line		Change from preceding period									Line
		2015				2016				2017	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**–56.5**	**–0.4**	**–39.3**	**–152.5**	**57.4**	**–44.1**	**104.6**	**53.9**	**–46.2**	1
2	**Domestic industries**	**–54.7**	**16.0**	**–43.1**	**–177.7**	**93.2**	**–67.3**	**105.3**	**6.7**	**–36.9**	**2**
3	Financial	21.1	23.2	–68.2	–15.6	–29.8	39.6	62.6	27.2	–40.7	3
4	Nonfinancial	–75.8	–7.1	25.0	–162.0	123.0	–106.9	42.6	–20.5	3.8	4
5	**Rest of the world**	**–1.7**	**–16.4**	**3.8**	**25.1**	**–35.8**	**23.2**	**–0.7**	**47.3**	**–9.3**	5
6	Receipts from the rest of the world	–31.7	5.8	1.6	–30.1	5.0	36.6	–0.2	25.1	5.4	6
7	Less: Payments to the rest of the world	–30.0	22.2	–2.2	–55.2	40.8	13.4	0.4	–22.2	14.7	7
8	**Corporate profits with inventory valuation adjustment**	**–66.0**	**–5.3**	**–41.7**	**–159.9**	**63.9**	**–45.2**	**99.5**	**52.4**	**–37.5**	8
9	**Domestic industries**	**–64.2**	**11.1**	**–45.5**	**–185.0**	**99.7**	**–68.4**	**100.1**	**5.1**	**–28.2**	9
10	Financial	21.0	24.5	–66.4	–13.7	–28.3	41.2	63.4	28.0	–41.1	10
11	Federal Reserve banks	–5.6	3.8	3.2	–4.4	–2.7	–4.3	–3.5	–1.5	2.4	11
12	Other financial	26.6	20.7	–69.6	–9.3	–25.6	45.5	66.9	29.4	–43.5	12
13	Nonfinancial	–85.2	–13.4	20.9	–171.3	128.0	–109.6	36.7	–22.8	12.8	13
14	Utilities	–0.3	–8.4	–7.2	–16.2	18.8	–5.6	–1.0	5.0	6.5	14
15	Manufacturing	–23.2	–17.0	1.5	–147.4	121.3	–50.3	11.4	1.4	–16.4	15
16	Durable goods	–21.1	8.4	–11.0	–19.6	19.7	–21.8	8.2	17.9	–15.8	16
17	Fabricated metal products	2.1	–1.2	–1.1	0.8	–0.5	–6.0	2.7	1.3	–4.6	17
18	Machinery	–4.8	–5.3	–5.3	–1.9	–0.3	–1.7	0.8	0.5	5.4	18
19	Computer and electronic products	2.2	–1.6	1.1	–5.0	5.1	–8.8	2.1	0.7	–6.0	19
20	Electrical equipment, appliances, and components	3.7	1.8	1.5	2.1	–1.3	1.7	1.9	1.8	–3.8	20
21	Motor vehicles, bodies and trailers, and parts	–12.7	7.1	–2.4	–6.3	8.0	2.2	–9.3	–2.9	–0.6	21
22	Other durable goods	–11.6	7.6	–4.8	–9.2	8.8	–9.2	9.9	16.5	–6.1	22
23	Nondurable goods	–2.1	–25.4	12.5	–127.8	101.6	–28.6	3.3	–16.5	–0.6	23
24	Food and beverage and tobacco products	7.1	–9.1	6.5	–1.7	2.4	4.8	–1.1	–3.1	–11.4	24
25	Petroleum and coal products	–12.6	–5.7	0.1	–121.0	82.7	–10.0	–0.3	–9.8	14.2	25
26	Chemical products	–2.2	–9.5	5.1	–10.2	15.9	–17.3	2.2	–5.7	0.1	26
27	Other nondurable goods	5.6	–1.0	0.7	5.1	0.6	–6.0	2.4	2.1	–3.6	27
28	Wholesale trade	–11.8	–4.9	5.8	12.4	–14.3	–27.4	25.0	–43.6	–8.0	28
29	Retail trade	5.6	–12.3	0.9	–1.5	8.0	–4.7	13.7	–1.3	–4.2	29
30	Transportation and warehousing	9.1	–2.9	3.9	–3.1	3.2	–6.0	–3.3	–4.3	9.4	30
31	Information	8.1	11.4	3.6	–0.2	–1.1	–4.9	–3.4	9.6	–3.7	31
32	Other nonfinancial	–72.7	20.7	12.3	–15.3	–7.9	–10.7	–5.7	10.5	29.3	32
33	**Rest of the world**	**–1.7**	**–16.4**	**3.8**	**25.1**	**–35.8**	**23.2**	**–0.7**	**47.3**	**–9.3**	33

NOTE. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).
Source: U.S. Bureau of Economic Analysis

Table 12C. Revisions to Corporate Profits by Industry

[Billions of dollars]

Line		Billions of dollars						Revisions as a percentage of previously published			Line
		Revised estimates			Revisions to previously published						
		2014	2015	2016	2014	2015	2016	2014	2015	2016	
1	**Corporate profits with inventory valuation and capital consumption adjustments**	**2,140.6**	**2,117.5**	**2,073.5**	**–11.5**	**29.4**	**–12.4**	**–0.5**	**1.4**	**–0.6**	1
2	**Domestic industries**	**1,743.0**	**1,732.5**	**1,678.7**	**2.0**	**30.2**	**2.9**	**0.1**	**1.8**	**0.2**	2
3	Financial	446.3	456.7	454.6	2.2	4.0	–18.5	0.5	0.9	–3.9	3
4	Nonfinancial	1,296.7	1,275.8	1,224.1	–0.2	26.2	21.5	0.0	2.1	1.8	4
5	**Rest of the world**	**397.5**	**385.0**	**394.7**	**–13.5**	**–0.8**	**–15.3**	**–3.3**	**–0.2**	**–3.7**	5
6	Receipts from the rest of the world	686.4	653.1	671.4	–5.3	1.4	–2.7	–0.8	0.2	–0.4	6
7	Less: Payments to the rest of the world	288.9	268.1	276.7	8.2	2.2	12.6	2.9	0.8	4.8	7
8	**Corporate profits with inventory valuation adjustment**	**2,253.2**	**2,210.9**	**2,161.6**	**–12.8**	**18.5**	**–27.9**	**–0.6**	**0.8**	**–1.3**	8
9	**Domestic industries**	**1,855.6**	**1,826.0**	**1,766.9**	**0.7**	**19.3**	**–12.6**	**0.0**	**1.1**	**–0.7**	9
10	Financial	483.9	497.9	501.8	3.7	4.6	–12.7	0.8	0.9	–2.5	10
11	Federal Reserve banks	103.5	100.7	92.0	0.0	0.0	–18.0	0.0	0.0	–16.4	11
12	Other financial	380.5	397.1	409.9	3.7	4.6	5.3	1.0	1.2	1.3	12
13	Nonfinancial	1,371.7	1,328.1	1,265.1	–3.0	14.7	0.1	–0.2	1.1	0.0	13
14	Utilities	31.5	21.8	19.3	–1.8	15.1	13.8	–5.5	223.8	250.3	14
15	Manufacturing	452.0	417.1	392.6	2.2	4.4	9.7	0.5	1.1	2.5	15
16	Durable goods	230.0	218.4	212.2	–8.3	–17.9	–6.9	–3.5	–7.6	–3.1	16
17	Nondurable goods	222.0	198.7	180.4	10.5	22.3	16.5	5.0	12.7	10.1	17
18	Wholesale trade	149.8	147.6	125.4	3.3	–2.3	–6.1	2.2	–1.6	–4.6	18
19	Retail trade	159.8	171.8	179.1	–8.0	–6.9	–8.0	–4.8	–3.9	–4.3	19
20	Transportation and warehousing	60.4	61.2	56.1	0.9	–6.9	–7.2	1.5	–10.1	–11.3	20
21	Information	114.8	137.2	137.6	–2.6	17.1	4.7	–2.2	14.2	3.5	21
22	Other nonfinancial	403.5	371.3	355.0	3.1	–5.8	–6.8	0.8	–1.5	–1.9	22
23	**Rest of the world**	**397.5**	**385.0**	**394.7**	**–13.5**	**–0.8**	**–15.3**	**–3.3**	**–0.2**	**–3.7**	23
24	**Corporate profits before tax without inventory valuation and capital consumption adjustments**	**2,249.1**	**2,158.5**	**2,158.9**	**–13.8**	**21.0**	**–36.4**	**–0.6**	**1.0**	**–1.7**	24
	Addenda:										
25	Corporate profits after tax with inventory valuation and capital consumption adjustments	1,635.3	1,610.0	1,602.4	15.9	75.8	60.0	1.0	4.9	3.9	25
26	**Net cash flow with inventory valuation adjustment**	**2,111.3**	**2,098.4**	**2,179.3**	**3.2**	**15.3**	**47.1**	**0.2**	**0.7**	**2.2**	26
27	Undistributed profits with inventory valuation and capital consumption adjustments	648.9	570.1	620.6	0.2	7.2	46.1	0.0	1.3	8.0	27
28	Consumption of fixed capital	1,465.7	1,525.1	1,563.2	3.0	8.1	1.0	0.2	0.5	0.1	28
29	Less: Capital transfers paid (net)	3.3	–3.2	4.4	0.0	0.0	0.0	.....	.....	.....	29

Source: U.S. Bureau of Economic Analysis

Table 13. Gross Value Added of Nonfinancial Domestic Corporate Business—Continues

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates								Line
						2013				2014				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
	Billions of dollars													
1	**Gross value added of nonfinancial corporate business**	**8,305.2**	**8,716.9**	**9,059.3**	**9,165.4**	**8,217.4**	**8,289.6**	**8,322.6**	**8,391.2**	**8,464.9**	**8,649.7**	**8,821.1**	**8,931.8**	1
2	Consumption of fixed capital	1,228.2	1,285.7	1,336.1	1,364.9	1,209.2	1,222.3	1,233.5	1,247.6	1,262.4	1,278.0	1,293.3	1,309.1	2
3	**Net value added**	**7,077.0**	**7,431.2**	**7,723.3**	**7,800.5**	**7,008.2**	**7,067.3**	**7,089.1**	**7,143.5**	**7,202.6**	**7,371.7**	**7,527.7**	**7,622.7**	3
4	Compensation of employees	4,749.7	5,004.2	5,269.3	5,406.9	4,681.1	4,741.6	4,770.2	4,805.8	4,943.2	4,965.6	5,016.8	5,091.2	4
5	Wages and salaries	3,955.2	4,182.1	4,412.3	4,539.1	3,898.8	3,948.6	3,972.2	4,001.5	4,131.7	4,150.2	4,192.4	4,253.9	5
6	Supplements to wages and salaries	794.4	822.1	857.0	867.8	782.3	793.0	798.0	804.3	811.5	815.4	824.3	837.3	6
7	Taxes on production and imports less subsidies	721.5	746.6	764.6	783.0	716.3	718.3	724.4	727.1	733.3	744.9	751.4	756.7	7
8	Net operating surplus	1,605.8	1,680.4	1,689.4	1,610.6	1,610.8	1,607.4	1,594.5	1,610.6	1,526.1	1,661.2	1,759.5	1,774.8	8
9	Net interest and miscellaneous payments	281.6	291.6	308.9	300.9	286.0	280.2	279.0	281.0	283.8	288.4	294.4	299.7	9
10	Business current transfer payments (net)	94.7	92.1	104.6	85.6	95.5	95.9	92.9	94.4	94.0	92.8	91.6	90.0	10
11	Corporate profits with inventory valuation and capital consumption adjustments	1,229.6	1,296.7	1,275.8	1,224.1	1,229.3	1,231.3	1,222.6	1,235.2	1,148.3	1,280.1	1,373.6	1,385.0	11
12	Taxes on corporate income	283.6	291.8	281.1	274.1	282.4	280.4	282.1	289.4	285.4	297.6	298.2	285.8	12
13	Profits after tax with inventory valuation and capital consumption adjustments	946.0	1,005.0	994.7	950.0	946.9	950.9	940.5	945.8	862.9	982.4	1,075.4	1,099.2	13
14	Net dividends	531.9	598.3	651.8	685.2	520.2	508.5	609.8	489.1	606.5	604.6	572.0	610.1	14
15	Undistributed profits with inventory valuation and capital consumption adjustments	414.1	406.6	343.0	264.8	426.6	442.4	330.7	456.7	256.4	377.8	503.3	489.1	15
	Addenda:													
16	Profits before tax (without inventory valuation and capital consumption adjustments)	1,314.8	1,367.6	1,275.7	1,262.4	1,321.6	1,293.2	1,309.7	1,334.9	1,283.3	1,357.2	1,423.5	1,406.5	16
17	Profits after tax (without inventory valuation and capital consumption adjustments)	1,031.2	1,075.9	994.6	988.2	1,039.1	1,012.8	1,027.6	1,045.5	997.9	1,059.5	1,125.3	1,120.7	17
18	Inventory valuation adjustment	3.3	4.1	52.4	2.7	–2.2	27.4	0.1	–12.1	–56.4	–0.3	23.8	49.2	18
19	Capital consumption adjustment	–88.6	–75.0	–52.3	–41.0	–90.1	–89.3	–87.2	–87.6	–78.6	–76.8	–73.8	–70.8	19
	Billions of chained (2009) dollars													
20	**Gross value added of nonfinancial corporate business** [1]	**7,752.5**	**8,064.8**	**8,358.1**	**8,471.7**	**7,700.0**	**7,772.3**	**7,754.5**	**7,783.1**	**7,869.4**	**8,005.4**	**8,139.6**	**8,245.0**	20
21	Consumption of fixed capital [2]	1,177.1	1,215.0	1,255.8	1,292.5	1,164.4	1,173.0	1,181.2	1,189.9	1,199.0	1,209.3	1,220.2	1,231.2	21
22	Net value added [3]	6,575.3	6,849.9	7,102.3	7,179.3	6,535.6	6,599.3	6,573.3	6,593.2	6,670.4	6,796.0	6,919.4	7,013.7	22
	Dollars; quarters seasonally adjusted													
	Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:													
23	**Price per unit of real gross value added of nonfinancial corporate business** [4]	**1.071**	**1.081**	**1.084**	**1.082**	**1.067**	**1.067**	**1.073**	**1.078**	**1.076**	**1.080**	**1.084**	**1.083**	23
24	Compensation of employees (unit labor cost)	0.613	0.620	0.630	0.638	0.608	0.610	0.615	0.617	0.628	0.620	0.616	0.617	24
25	Unit nonlabor cost	0.300	0.300	0.301	0.299	0.300	0.298	0.300	0.302	0.302	0.300	0.299	0.298	25
26	Consumption of fixed capital	0.158	0.159	0.160	0.161	0.157	0.157	0.159	0.160	0.160	0.160	0.159	0.159	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.105	0.104	0.104	0.103	0.105	0.105	0.105	0.106	0.105	0.105	0.104	0.103	27
28	Net interest and miscellaneous payments	0.036	0.036	0.037	0.036	0.037	0.036	0.036	0.036	0.036	0.036	0.036	0.036	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	0.159	0.161	0.153	0.144	0.160	0.158	0.158	0.159	0.146	0.160	0.169	0.168	29
30	Taxes on corporate income	0.037	0.036	0.034	0.032	0.037	0.036	0.036	0.037	0.036	0.037	0.037	0.035	30
31	Profits after tax with inventory valuation and capital consumption adjustments	0.122	0.125	0.119	0.112	0.123	0.122	0.121	0.122	0.110	0.123	0.132	0.133	31

1. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.
2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100.
3. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.
4. The deflator for gross value added of nonfinancial corporate business divided by 100.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).
Source: U.S. Bureau of Economic Analysis

Table 13. Gross Value Added of Nonfinancial Domestic Corporate Business—Table Ends

Line		Seasonally adjusted at annual rates									Line
		2015				2016				2017	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
	Billions of dollars										
1	**Gross value added of nonfinancial corporate business**	**8,975.1**	**9,036.1**	**9,106.2**	**9,120.1**	**9,145.2**	**9,112.4**	**9,217.3**	**9,186.7**	**9,293.0**	1
2	Consumption of fixed capital	1,322.2	1,331.9	1,342.8	1,347.3	1,353.9	1,362.6	1,367.7	1,375.6	1,399.5	2
3	**Net value added**	**7,652.8**	**7,704.1**	**7,763.3**	**7,772.8**	**7,791.3**	**7,749.9**	**7,849.7**	**7,811.0**	**7,893.5**	3
4	Compensation of employees	5,196.3	5,245.6	5,275.7	5,359.6	5,343.4	5,411.2	5,457.1	5,415.9	5,499.3	4
5	Wages and salaries	4,352.0	4,392.7	4,417.6	4,487.0	4,486.5	4,542.7	4,580.7	4,546.6	4,613.7	5
6	Supplements to wages and salaries	844.4	852.9	858.1	872.6	856.9	868.5	876.4	869.3	885.6	6
7	Taxes on production and imports less subsidies	756.3	763.0	765.9	773.2	775.3	776.0	788.0	792.8	795.8	7
8	Net operating surplus	1,700.2	1,695.5	1,721.7	1,640.0	1,672.7	1,562.7	1,604.6	1,602.3	1,598.4	8
9	Net interest and miscellaneous payments	305.3	309.4	311.6	309.4	304.1	301.6	299.4	298.6	309.7	9
10	Business current transfer payments (net)	85.7	84.1	83.1	165.6	80.6	79.9	81.4	100.4	81.5	10
11	Corporate profits with inventory valuation and capital consumption adjustments	1,309.2	1,302.0	1,327.1	1,165.0	1,288.0	1,181.2	1,223.8	1,203.4	1,207.2	11
12	Taxes on corporate income	297.5	310.6	283.6	232.6	263.1	272.6	277.5	283.5	277.5	12
13	Profits after tax with inventory valuation and capital consumption adjustments	1,011.6	991.5	1,043.4	932.4	1,025.0	908.6	946.3	919.9	929.7	13
14	Net dividends	636.2	638.3	660.6	671.9	675.6	678.8	680.6	705.9	696.2	14
15	Undistributed profits with inventory valuation and capital consumption adjustments	375.4	353.2	382.8	260.6	349.4	229.9	265.7	214.0	233.5	15
	Addenda:										
16	Profits before tax (without inventory valuation and capital consumption adjustments)	1,296.0	1,347.6	1,321.0	1,138.3	1,277.5	1,261.2	1,254.4	1,256.4	1,326.8	16
17	Profits after tax (without inventory valuation and capital consumption adjustments)	998.5	1,037.0	1,037.3	905.7	1,014.4	988.6	976.9	973.0	1,049.3	17
18	Inventory valuation adjustment	74.5	9.6	57.1	68.3	57.2	–36.1	7.3	–17.5	–75.0	18
19	Capital consumption adjustment	–61.4	–55.1	–50.9	–41.6	–46.6	–43.8	–37.9	–35.6	–44.6	19
	Billions of chained (2009) dollars										
20	**Gross value added of nonfinancial corporate business** [1]	**8,338.2**	**8,319.5**	**8,371.3**	**8,403.3**	**8,426.8**	**8,413.3**	**8,565.5**	**8,481.3**	**8,564.7**	20
21	Consumption of fixed capital [2]	1,241.2	1,250.8	1,260.6	1,270.5	1,280.1	1,288.9	1,296.9	1,304.1	1,313.3	21
22	Net value added [3]	7,096.9	7,068.8	7,110.7	7,132.8	7,146.7	7,124.4	7,268.7	7,177.2	7,251.5	22
	Dollars; quarters seasonally adjusted										
	Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:										
23	**Price per unit of real gross value added of nonfinancial corporate business** [4]	**1.076**	**1.086**	**1.088**	**1.085**	**1.085**	**1.083**	**1.076**	**1.083**	**1.085**	23
24	Compensation of employees (unit labor cost)	0.623	0.631	0.630	0.638	0.634	0.643	0.637	0.639	0.642	24
25	Unit nonlabor cost	0.296	0.299	0.299	0.309	0.298	0.300	0.296	0.303	0.302	25
26	Consumption of fixed capital	0.159	0.160	0.160	0.160	0.161	0.162	0.160	0.162	0.163	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.101	0.102	0.101	0.112	0.102	0.102	0.101	0.105	0.102	27
28	Net interest and miscellaneous payments	0.037	0.037	0.037	0.037	0.036	0.036	0.035	0.035	0.036	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	0.157	0.157	0.159	0.139	0.153	0.140	0.143	0.142	0.141	29
30	Taxes on corporate income	0.036	0.037	0.034	0.028	0.031	0.032	0.032	0.033	0.032	30
31	Profits after tax with inventory valuation and capital consumption adjustments	0.121	0.119	0.125	0.111	0.122	0.108	0.110	0.108	0.109	31

1. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.
2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100.
3. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.
4. The deflator for gross value added of nonfinancial corporate business divided by 100.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).
Source: U.S. Bureau of Economic Analysis

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

Line		2013	2014	2015	2016	Seasonally adjusted at annual rates															Line
						2013	2014				2015				2016				2017		
						Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
	Percent change from preceding period																				
	Gross domestic product (GDP) and related aggregates:																				
1	GDP	1.7	2.6	2.9	1.5	4.0	–0.9	4.6	5.2	2.0	3.2	2.7	1.6	0.5	0.6	2.2	2.8	1.8	1.2	2.6	1
2	Goods	4.5	3.6	3.1	1.4	10.0	–7.8	9.2	10.6	–1.4	2.8	2.5	3.1	–0.7	–2.2	4.1	4.7	3.0	–1.6	5.6	2
3	Services	0.1	1.7	2.6	1.7	1.8	1.9	1.6	3.1	3.1	3.5	1.9	1.4	2.2	0.7	2.4	2.2	1.0	1.5	2.0	3
4	Structures	3.4	5.1	4.0	0.4	–2.6	5.5	11.6	1.4	6.9	3.1	10.3	–1.7	–8.0	10.0	–5.2	0.1	3.4	10.3	–3.3	4
5	Motor vehicle output	5.3	7.6	5.4	1.6	25.5	5.0	12.6	13.0	–4.7	5.4	10.0	16.7	–17.1	2.8	9.4	2.7	–1.9	–7.3	–0.3	5
6	GDP excluding motor vehicle output	1.6	2.4	2.8	1.5	3.4	–1.1	4.4	5.0	2.2	3.2	2.5	1.2	1.1	0.5	2.0	2.8	1.9	1.5	2.7	6
7	Final sales of computers [1]	10.8	11.2	6.3	13.0	12.7	15.7	38.3	0.2	–21.6	11.8	31.5	1.2	8.5	38.9	12.3	–7.9	–7.8	23.3	18.8	7
8	GDP excluding final sales of computers	1.6	2.5	2.8	1.4	3.9	–1.0	4.5	5.2	2.1	3.2	2.6	1.6	0.5	0.5	2.2	2.8	1.8	1.2	2.5	8
9	Research and development	2.1	0.6	1.2	4.9	–3.7	2.7	–1.0	3.7	10.0	–9.2	4.0	1.8	7.4	3.3	11.2	2.2	–1.1	7.1	2.5	9
10	GDP excluding research and development	1.7	2.6	2.9	1.4	4.2	–1.0	4.8	5.2	1.8	3.6	2.7	1.6	0.3	0.5	2.0	2.8	1.8	1.1	2.6	10
11	Farm gross value added [2]	21.2	–1.3	7.8	12.4	–9.2	–21.3	3.9	–1.6	18.2	4.6	–0.2	29.8	–0.7	26.6	14.4	3.5	–3.8	–32.4	–26.7	11
12	Nonfarm business gross value added [3]	2.0	3.3	3.4	1.5	5.6	–1.4	5.8	6.9	2.3	4.0	3.3	1.3	0.3	0.2	2.5	3.3	2.2	1.8	3.4	12
	Price indexes:																				
13	GDP	1.6	1.8	1.1	1.3	2.1	1.6	2.2	1.9	0.6	–0.1	2.2	1.4	0.8	0.3	2.4	1.4	2.0	2.0	1.0	13
14	GDP excluding food and energy [4]	1.7	1.9	1.3	1.6	2.3	1.8	1.8	1.9	1.2	0.6	1.7	1.5	1.1	1.3	2.2	1.9	1.6	2.4	1.1	14
15	GDP excluding final sales of computers	1.7	1.8	1.1	1.3	2.1	1.6	2.2	1.9	0.6	–0.1	2.2	1.4	0.8	0.3	2.5	1.4	2.0	2.1	1.1	15
16	Gross domestic purchases	1.4	1.7	0.4	1.0	2.1	2.2	1.6	1.5	0.2	–1.3	1.4	1.1	0.2	0.1	2.1	1.5	1.8	2.6	0.8	16
17	Gross domestic purchases excluding food and energy [4]	1.5	1.8	1.1	1.4	2.2	1.8	1.7	1.8	1.2	0.4	1.4	1.3	1.0	1.1	2.0	1.7	1.4	2.3	1.3	17
18	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.4	1.7	0.5	1.0	2.1	2.2	1.7	1.6	0.3	–1.3	1.5	1.1	0.3	0.2	2.2	1.5	1.9	2.6	0.9	18
19	Personal consumption expenditures (PCE)	1.3	1.5	0.3	1.2	1.7	2.1	1.8	1.2	–0.3	–1.6	1.7	1.3	0.2	0.6	2.1	1.7	2.0	2.2	0.3	19
20	PCE excluding food and energy [4]	1.5	1.6	1.3	1.8	1.8	1.5	2.0	1.6	1.1	0.9	1.7	1.5	1.2	2.1	2.0	2.0	1.3	1.8	0.9	20
21	Market-based PCE [5]	1.0	1.2	–0.1	0.8	1.3	1.8	1.3	0.9	–0.8	–2.0	1.6	1.0	–0.2	0.1	1.7	1.4	1.9	2.3	–0.4	21
22	Market-based PCE excluding food and energy [5]	1.2	1.2	1.1	1.4	1.2	1.2	1.5	1.3	0.7	0.7	1.5	1.2	1.0	1.7	1.5	1.6	1.1	1.9	0.2	22
	Contributions to percent change in real gross domestic product																				
	Percent change at annual rate:																				
23	**Gross domestic product**	**1.7**	**2.6**	**2.9**	**1.5**	**4.0**	**–0.9**	**4.6**	**5.2**	**2.0**	**3.2**	**2.7**	**1.6**	**0.5**	**0.6**	**2.2**	**2.8**	**1.8**	**1.2**	**2.6**	23
	Percentage points at annual rates:																				
24	Goods	1.36	1.10	0.93	0.41	3.02	–2.46	2.75	3.18	–0.41	0.85	0.77	0.93	–0.21	–0.64	1.21	1.39	0.88	–0.47	1.62	24
25	Services	0.08	1.08	1.61	1.04	1.14	1.14	0.98	1.92	1.90	2.14	1.18	0.84	1.37	0.46	1.46	1.39	0.61	0.91	1.22	25
26	Structures	0.25	0.39	0.32	0.04	–0.20	0.41	0.86	0.11	0.53	0.25	0.80	–0.15	–0.67	0.76	–0.43	0.01	0.27	0.80	–0.27	26
27	Motor vehicle output	0.14	0.21	0.15	0.05	0.63	0.14	0.34	0.36	–0.14	0.16	0.28	0.47	–0.56	0.08	0.26	0.08	–0.06	–0.22	–0.01	27
28	Final sales of computers	0.04	0.04	0.02	0.05	0.05	0.06	0.14	0.00	–0.10	0.04	0.11	0.01	0.03	0.13	0.05	–0.03	–0.03	0.08	0.07	28
29	Research and development	0.05	0.02	0.03	0.12	–0.10	0.07	–0.02	0.09	0.24	–0.24	0.10	0.05	0.18	0.08	0.27	0.06	–0.03	0.18	0.06	29

1. For some components of final sales of computers, includes computer parts.
2. Farm output less intermediate goods and services purchased.
3. Consists of GDP less gross value added of farm, of households and institutions, and of general government.
4. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
5. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

See *Explanatory Note* at the end of the tables.

Source: U.S. Bureau of Economic Analysis

Explanatory Note: NIPA Measures of Quantities and Prices

Current-dollar GDP is a measure of the market value of goods, services, and structures produced in the economy in a particular period. Changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or "real" measures, and prices are expressed as index numbers with the reference year -- at present, the year 2009 -- equal to 100.

Annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent years. (Quarterly changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent quarters; quarterly indexes are adjusted for consistency to the annual indexes before percent changes are calculated.) For example, the 2008-09 annual percent change in real GDP uses prices for 2008 and 2009 as weights, and the 2008-09 annual percent change in GDP prices uses quantities for 2008 and 2009 as weights. These annual changes are "chained" (multiplied) together to form time series of quantity and price indexes. Percent changes in Fisher indexes are not affected by the choice of reference year. (BEA also publishes a measure of the price level known as the implicit price deflator (IPD), which is calculated as the ratio of the current-dollar value to the corresponding chained-dollar value, multiplied by 100. The values of the IPD are very close to the values of the corresponding "chain-type" price index.)

Index numbers of quantity and price indexes for GDP and its major components are presented in this release in tables 5 and 6. Percent changes from the preceding period are presented in tables 1, 4, 7, 8, and appendix table A. Contributions by major components to the percent change in real GDP are presented in table 2.

Measures of real GDP and its major components are also presented in dollar-denominated form, designated "chained (2009) dollar estimates." For most series, these estimates, which are presented in table 3, are computed by multiplying the current-dollar value in 2009 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled $100 in 2009 and if real output for this component increased 10 percent in 2010, then the chained (2009) dollar value of this component in 2010 would be $110 (= $100 x 110 / 100). Percent changes calculated from chained-dollar estimates and from chain-type quantity indexes are the same; any differences will be small and due to rounding.

Chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate). This is because the relative prices used as weights for any period other than the reference year differ from those of the reference year. A measure of the extent of such differences is provided by a “residual” line, which indicates the difference between GDP (or other major aggregate) and the sum of the most detailed components in the table. For periods close to the reference year, when there usually has not been much change in the relative prices that are used as weights, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. Thus, the contributions to percent change shown in table 2 provide a better measure of the composition of GDP growth. In particular, for components for which relative prices are changing rapidly, calculation of contributions using chained-dollar estimates may be misleading even just a few years from the reference year.

Reference "Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes," November 2003 *Survey*, pp. 8-16.